

TEXAS WATER DEVELOPMENT BOARD

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED AUGUST 31, 2008

TEXAS WATER DEVELOPMENT BOARD

JAMES E. HERRING, CHAIRMAN

JACK HUNT, VICE CHAIRMAN

THOMAS WEIR LABATT, III, MEMBER

JOE M. CRUTCHER, MEMBER

EDWARD G. VAUGHAN, MEMBER

LEWIS H. MCMAHAN, MEMBER

J. KEVIN WARD, EXECUTIVE ADMINISTRATOR

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THE TEXAS WATER DEVELOPMENT BOARD
P. O. Box 13231
AUSTIN, TEXAS 78711-3231**

Special thanks to the following whose significant contributions really made a difference:

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Carl J. Speed, CPA

Shelly Arnold, CPA

Lee Roy Lopez

Anthony Hicks

Randy Cunningham

Jo Dawn Bomar

Letty Molina

Toni Wright

Mike Parcher



TEXAS WATER DEVELOPMENT BOARD



James E. Herring, *Chairman*
Lewis H. McMahan, *Member*
Edward G. Vaughan, *Member*

J. Kevin Ward
Executive Administrator

Jack Hunt, *Vice Chairman*
Thomas Weir Labatt III, *Member*
Joe M. Crutcher, *Member*

November 20, 2008

Honorable Rick Perry, Governor
Honorable Susan Combs, Texas Comptroller
John O'Brien, Director, Legislative Budget Board
John Keel, CPA, State Auditor

Lady and Gentlemen:

We are pleased to submit the Annual Financial Report of the Texas Water Development Board for the year ended August 31, 2008, in compliance with Texas Government Code Annotated §2101.011 and in accordance with the requirements established by the Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas *Comprehensive Annual Financial Report (CAFR)*; therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Rebecca Trevino, at (512) 936-0809. Randy Cunningham may be contacted at (512) 463-5273 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,

J. Kevin Ward
Executive Administrator

Our Mission

To provide leadership, planning, financial assistance, information, and education for the conservation and responsible development of water for Texas.

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General Purpose Financial Statements

Texas Water Development Board (580)

Exhibit I - Combined Balance Sheet / Statement of Net Assets – Governmental Funds

August 31, 2008

	General Funds (Exhibit A-1)	Special Revenue Funds (Exhibit B-1)	Debt Service Funds (Exhibit C-1)
ASSETS			
Current Assets:			
Cash and Cash Equivalents:			
Cash on Hand	\$ 100.00	\$ -	\$ -
Cash in Bank (Note 3)	13,400.00	-	-
Cash in State Treasury	-	137,143,048.22	27,435.14
Short Term Investments (Note 3)	-	36,490,711.10	-
Legislative Appropriations	41,633,643.02	-	-
Receivables From:			
Federal	1,278,140.62	-	-
Interest and Dividends	-	969,775.91	-
Accounts Receivable	67,864.78	464,196.93	26.56
Due From Other Funds (Note 8)	770,575.44	13,183,574.23	-
Due From Other Agencies	126,447.40	-	-
Loans and Contracts	-	2,878,773.10	-
Total Current Assets	43,890,171.26	191,130,079.49	27,461.70
Non-Current Assets:			
Loans & Contracts	-	239,343,304.90	-
Capital Assets (Note 2):			
Depreciable			
Furniture and Equipment			
Accumulated Depreciation			
Vehicle, Boats, and Aircraft			
Accumulated Depreciation			
Other Capital Assets			
Accumulated Depreciation			
Total Non-Current Assets	-	239,343,304.90	-
Total Assets	\$ 43,890,171.26	\$ 430,473,384.39	\$ 27,461.70
LIABILITIES AND FUND BALANCES			
Liabilities:			
Current Liabilities:			
Payables From:			
Accounts Payable	\$ 2,581,565.83	\$ 936,729.90	\$ -
Payroll Payable	1,841,254.74	-	-
Other	-	-	-
Due To Other Funds (Note 8)	-	13,229,264.88	-
Due To Other Agencies (Note 8)	-	334,263.42	-
General Obligation Bonds Payable (Note 5)	-	-	-
Employees Compensable Leave (Note 5)	-	-	-
Total Current Liabilities	4,422,820.57	14,500,258.20	-
Non-Current Liabilities:			
General Obligation Bonds Payable (Note 5)	-	-	-
Employees Compensable Leave (Note 5)	-	-	-
Total Non-Current Liabilities	-	-	-
Total Liabilities	4,422,820.57	14,500,258.20	-
FUND FINANCIAL STATEMENT-FUND BALANCES			
Fund Balances (Deficits):			
Reserved for:			
Encumbrances	3,283,836.25	18,976,885.27	-
Imprest	13,500.00	-	-
Debt Service	-	-	27,461.70
Loans and Contracts	-	242,222,078.00	-
Unreserved Designated for:			
Other	-	154,774,162.92	-
Undesignated	36,170,014.44	-	-
Total Fund Balances	39,467,350.69	415,973,126.19	27,461.70
Total Liabilities and Fund Balances	\$ 43,890,171.26	\$ 430,473,384.39	\$ 27,461.70
GOVERNMENT-WIDE STATEMENT OF NET ASSETS			
Net Assets:			
Invested in Capital Assets, net of Related Debt			
Restricted for:			
Debt Retirement			
Unrestricted			
Total Net Assets			

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

UNAUDITED

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Net Assets
\$ 100.00	\$ -	\$ -	\$ 100.00
13,400.00			13,400.00
137,170,483.36			137,170,483.36
36,490,711.10			36,490,711.10
41,633,643.02			41,633,643.02
1,278,140.62			1,278,140.62
969,775.91			969,775.91
532,088.27			532,088.27
13,954,149.67			13,954,149.67
126,447.40			126,447.40
2,878,773.10			2,878,773.10
235,047,712.45	-	-	235,047,712.45
239,343,304.90			239,343,304.90
	2,225,963.67		2,225,963.67
	(1,409,950.83)		(1,409,950.83)
	1,340,976.21		1,340,976.21
	(757,266.20)		(757,266.20)
	17,255,019.00		17,255,019.00
	(8,371,602.15)		(8,371,602.15)
239,343,304.90	10,283,139.70	-	249,626,444.60
\$ 474,391,017.35	\$ 10,283,139.70	\$ -	\$ 484,674,157.05
\$ 3,518,295.73	\$ -	\$ -	\$ 3,518,295.73
1,841,254.74			1,841,254.74
-		1,752,493.24	1,752,493.24
13,229,264.88			13,229,264.88
334,263.42			334,263.42
-		14,045,000.00	14,045,000.00
-		1,473,436.89	1,473,436.89
18,923,078.77	-	17,270,930.13	36,194,008.90
-		407,275,000.00	407,275,000.00
-		889,512.78	889,512.78
-		408,164,512.78	408,164,512.78
18,923,078.77	-	425,435,442.91	444,358,521.68
22,260,721.52			22,260,721.52
13,500.00			13,500.00
27,461.70			27,461.70
242,222,078.00			242,222,078.00
154,774,162.92			154,774,162.92
36,170,014.44			36,170,014.44
455,467,938.58	-	-	455,467,938.58
\$ 474,391,017.35			
	10,283,139.70		10,283,139.70
		27,461.70	27,461.70
		(425,462,904.61)	(425,462,904.61)
	\$ 10,283,139.70	\$ (425,435,442.91)	\$ 40,315,635.37

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

Texas Water Development Board (580)
Exhibit II - Combined Statement of Revenues, Expenditures and
Changes in Fund Balances / Statement of Activities – Governmental Funds
For the Fiscal Year Ended August 31, 2008

	Governmental Fund Types		
	General Funds (Exhibit A-2)	Special Revenue Funds (Exhibit B-2)	Debt Service Funds (Exhibit C-2)
REVENUES			
Legislative Appropriations:			
Original Appropriations	\$ 51,873,801.52	\$ -	\$ -
Additional Appropriations	3,282,594.82	-	-
Federal Revenue	9,343,706.20	20,803,225.69	-
Federal Grant Pass-Through Revenue	545,484.05	24,970.05	-
License, Fees and Permits	202,901.96	-	-
Interest and Other Investment Income	-	13,463,412.98	42,577.18
Net Increase (Decrease) in Fair Value	-	(36,408.22)	-
Settlement of Claims	3,427.00	-	-
Sales of Goods and Services	875,571.31	495,171.42	-
Other	1,203,000.64	3,717,002.44	-
Total Revenues	67,330,487.50	38,467,374.36	42,577.18
EXPENDITURES			
Salaries and Wages	10,547,609.19	375,225.23	-
Payroll Related Costs	3,586,764.66	67,843.32	-
Professional Fees and Services	1,959,361.47	1,282,021.02	-
Travel	293,726.23	28,793.51	-
Materials and Supplies	1,088,039.08	37,447.51	-
Communication and Utilities	132,699.09	6,560.41	-
Repairs and Maintenance	67,772.70	5,343.17	-
Rentals and Leases	372,185.04	51,816.78	-
Printing and Reproduction	64,666.77	-	-
Claims and Judgments	77,832.76	-	-
State Grant Pass-Through Expenditures	-	1,605,182.21	-
Intergovernmental Payments	7,134,699.05	30,034,507.06	-
Public Assistance Payments	-	1,280,535.98	-
Other Expenditures	737,157.14	70,700.05	-
Debt Service:			
Principal	-	-	17,105,000.00
Interest (FFS)	-	-	17,529,395.44
Interest (GWFS)	-	-	-
Capital Outlay	2,821,459.93	29,449.00	-
Depreciation Expense	-	-	-
Total Expenditures/Expenses	28,883,973.11	34,875,425.25	34,634,395.44
Excess (Deficiency) of Revenues Over Expenditures	38,446,514.39	3,591,949.11	(34,591,818.26)
OTHER FINANCING SOURCES (USES)			
Bond and Note Proceeds	-	116,611,483.11	-
Sale of Capital Assets	30,785.00	-	-
Transfers In	2,147,235.84	67,277,766.06	34,587,972.44
Transfers Out	(4,875,628.16)	(69,265,131.36)	-
Legislative Transfers Out	(3,249.90)	-	-
Gain (Loss) on Sale of Capital Assets	-	-	-
Total Other Financing Sources (Uses)	(2,700,857.22)	114,624,117.81	34,587,972.44
Net Change in Fund Balances/Net Assets	35,745,657.17	118,216,066.92	(3,845.82)
FUND FINANCIAL STATEMENT - FUND BALANCES			
Fund Balances - September 1, 2007	4,432,303.45	297,757,059.27	31,307.52
Restatements (Note 18)	21,599.83	-	-
Fund Balances, September 1, 2007, as Restated	4,453,903.28	297,757,059.27	31,307.52
Appropriations Lapsed	(732,209.76)	-	-
Fund Balances, August 31, 2008	\$ 39,467,350.69	\$ 415,973,126.19	\$ 27,461.70
GOVERNMENT-WIDE STATEMENT OF NET ASSETS			
Net Assets / Change in Net Assets			
Net Assets, September 1, 2007			
Restatements (Note 2)			
Net Assets, September 1, 2007, as Restated			
Net Assets, August 31, 2008			

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

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Activities
\$ 51,873,801.52	\$ -	\$ -	\$ 51,873,801.52
3,282,594.82			3,282,594.82
30,146,931.89			30,146,931.89
570,454.10			570,454.10
202,901.96			202,901.96
13,505,990.16		3,691,483.11	17,197,473.27
(36,408.22)			(36,408.22)
3,427.00			3,427.00
1,370,742.73			1,370,742.73
4,920,003.08			4,920,003.08
105,840,439.04	-	3,691,483.11	109,531,922.15
10,922,834.42		318,478.56	11,241,312.98
3,654,607.98			3,654,607.98
3,241,382.49			3,241,382.49
322,519.74			322,519.74
1,125,486.59			1,125,486.59
139,259.50			139,259.50
73,115.87			73,115.87
424,001.82			424,001.82
64,666.77			64,666.77
77,832.76			77,832.76
1,605,182.21			1,605,182.21
37,169,206.11			37,169,206.11
1,280,535.98			1,280,535.98
807,857.19			807,857.19
17,105,000.00		(17,105,000.00)	-
17,529,395.44		(17,529,395.44)	-
-		17,932,115.23	17,932,115.23
2,850,908.93	(2,850,908.93)		-
-	1,973,223.81		1,973,223.81
98,393,793.80	(877,685.12)	(16,383,801.65)	81,132,307.03
7,446,645.24	877,685.12	20,075,284.76	28,399,615.12
116,611,483.11		(116,611,483.11)	-
30,785.00	(30,785.00)		-
104,012,974.34			104,012,974.34
(74,140,759.52)			(74,140,759.52)
(3,249.90)			(3,249.90)
-	(47,022.43)		(47,022.43)
146,511,233.03	(77,807.43)	(116,611,483.11)	29,821,942.49
153,957,878.27			58,221,557.61
302,220,670.24			302,220,670.24
21,599.83			21,599.83
302,242,270.07	-	-	302,242,270.07
(732,209.76)			(732,209.76)
\$ 455,467,938.58			\$ 359,731,617.92
	799,877.69	(96,536,198.35)	
	9,506,600.12	(328,899,244.56)	(319,392,644.44)
	(23,338.11)	-	(23,338.11)
	9,483,262.01	(328,899,244.56)	(319,415,982.55)
	\$ 10,283,139.70	\$ (425,435,442.91)	\$ 40,315,635.37

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

Texas Water Development Board (580)
Exhibit III - Combined Statement of Net Assets - Proprietary Funds
August 31, 2008

	Total Enterprise Funds (Exhibit F-1)	Total Proprietary Component Unit (Exhibit L-1)
ASSETS		
Current Assets:		
Cash and Cash Equivalents (Note 3)		
Cash in State Treasury	\$ 139,090,866.37	\$ -
Cash Equivalents	92,374,660.98	2,380,541.81
Short Term Investments (Note 3)	726,562,070.47	18,723,872.61
Receivables from:		
Federal	3,069,934.86	-
Interest and Dividends	37,848,362.42	360,903.31
Accounts Receivable	381,443.88	-
Interfund Receivables (Note 8)	16,512,134.62	-
Due from Other Funds	31,205,445.37	-
Loans and Contracts	131,883,276.08	3,305,196.90
Total Current Assets	1,178,928,195.05	24,770,514.63
Non-Current Assets:		
Loans and Contracts	3,435,162,831.77	24,262,429.20
Investments (Note 3)	-	12,767,500.00
Interfund Receivables (Note 8)	293,021,721.10	-
Total Non-Current Assets	3,728,184,552.87	37,029,929.20
Total Assets	4,907,112,747.92	61,800,443.83
LIABILITIES		
Current Liabilities:		
Payables from:		
Accounts Payable	573,250.63	-
Interest Payable	10,445,895.48	31,476.24
Interfund Payables (Note 8)	16,512,134.62	-
Due to Other Funds	31,927,562.80	2,767.36
Due to Other Agencies	2,174,333.30	-
Deferred Revenue	46,465,471.69	-
Revenue Bonds Payable (Note 5)	42,555,000.00	5,545,000.00
General Obligation Bonds Payable (Note 5)	40,320,000.00	-
Total Current Liabilities	190,973,648.52	5,579,243.60
Non-Current Liabilities:		
Interfund Payable (Note 8)	293,021,721.10	-
Revenue Bonds Payable (Note 5)	1,319,611,841.39	5,195,000.00
General Obligation Bonds Payable (Note 5)	763,065,000.00	-
Total Non-Current Liabilities	2,375,698,562.49	5,195,000.00
Total Liabilities	2,566,672,211.01	10,774,243.60
NET ASSETS		
Unrestricted	2,340,440,536.91	51,026,200.23
Total Net Assets	\$ 2,340,440,536.91	\$ 51,026,200.23

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

Texas Water Development Board (580)
Exhibit IV - Combined Statement of Revenues, Expenses, and
Changes in Fund Net Assets - Proprietary Funds
For the Fiscal Year Ended August 31, 2008

	Total Enterprise Funds (Exhibit F-2)	Total Proprietary Component Unit (Exhibit L-2)
OPERATING REVENUES:		
Interest and Investment Income	\$ 176,643,202.93	\$ 4,139,138.58
Net Increase (Decrease) Fair Market Value	(160,560.38)	(4,275.34)
Other Operating Revenue	4,107,564.41	-
Total Operating Revenues	180,590,206.96	4,134,863.24
OPERATING EXPENSES:		
Salaries and Wages	6,755,185.39	64,365.58
Payroll Related Costs	985,913.58	9,361.10
Professional Fees and Services	1,344,414.15	662.50
Travel	83,710.64	453.34
Materials and Supplies	115,653.50	2,698.13
Communication and Utilities	36,868.97	-
Repairs and Maintenance	10,402.29	-
Rentals and Leases	48,920.19	-
Printing and Reproduction	2,650.14	-
Bad Debt Expense	14,451.70	-
Interest	99,023,736.21	1,025,333.81
Other Operating Expenses	2,292,294.55	11,541.99
Total Operating Expenses	110,714,201.31	1,114,416.45
Operating Income (Loss)	69,876,005.65	3,020,446.79
NONOPERATING REVENUES (EXPENSES):		
Federal Revenue	154,623,187.22	-
Federal Grant Pass-Through Revenue (Expense)	(8,512,487.24)	-
Other Benefit Payments	(472,419.98)	(4,941,204.00)
Other Nonoperating Revenue (Expenses)	(1,675,097.55)	-
Total Nonoperating Revenue (Expenses)	143,963,182.45	(4,941,204.00)
Income/(Loss) Before Other Revenues, Expenses, Gains/Losses and Transfers	213,839,188.10	(1,920,757.21)
OTHER REVENUES, EXPENSES, GAINS/LOSSES AND TRANSFERS:		
Transfers In	267,598,166.06	-
Transfers Out	(264,696,704.41)	-
Total Other Revenue, Expenses, Gain/Losses and Transfers	2,901,461.65	-
Change in Net Assets	216,740,649.75	(1,920,757.21)
Total Net Assets - Beginning	2,123,699,887.16	52,946,957.44
Total Net Assets, August 31, 2008	\$ 2,340,440,536.91	\$ 51,026,200.23

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

Texas Water Development Board (580)

Exhibit V - Combined Statement of Cash Flows – Proprietary Funds

For the Fiscal Year Ended August 31, 2008

	Total Enterprise Funds (Exhibit F-3)	Total Proprietary Component Unit (Exhibit L-3)
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to Suppliers for Goods and Services	\$ (1,563,555.27)	\$ (14,881.62)
Payments to Employees for Salaries	(6,748,004.38)	(65,565.64)
Payments to Employees for Benefits	(968,681.27)	(9,434.99)
Payments to Employees for Other	(81,335.31)	(453.36)
Payments for Other Expenses	-	(21.00)
Net Cash Provided by Operating Activities	(9,361,576.23)	(90,356.61)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from Debt Issuance	622,359,588.82	-
Proceeds from Federal Grants	153,802,501.11	-
Proceeds from State Appropriations	3,735,026.00	-
Proceeds of Transfers from Other Funds	223,471,244.06	-
Proceeds from Advances from Other Funds	40,572,377.00	-
Payments of Principal on Debt Issuance	(115,035,897.39)	(5,090,000.00)
Payments of Interest	(104,882,649.63)	(1,040,083.50)
Payments of Other Costs of Debt Issuance	(176,500.00)	-
Payments for Transfers to Other Funds	(340,916,291.52)	-
Payments for Grant Disbursements	(2,147,517.53)	(4,941,204.00)
Payment for Federal Grant Pass-Through	(7,893,517.76)	-
Payments for Advances to Other Funds	(40,572,377.00)	-
Repayments of Advances from Other Funds	(2,987,789.40)	-
Payments for Other Uses	(11,959,675.00)	-
Net Cash Provided by Noncapital Financing Activities	417,368,521.76	(11,071,287.50)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales of Investments	-	2,332,099.41
Proceeds from Interest Income	31,462,817.37	710,255.48
Proceeds from Investment Income	138,200,801.23	3,469,554.77
Proceeds from Principal Payments on Non-program Loans	189,625,780.95	3,878,901.45
Payments for Non-program Loans Provided	(560,161,937.00)	-
Payments to Acquire Investments	(226,728,651.28)	-
Net Cash Provided by Investing Activities	(427,601,188.73)	10,390,811.11
Net (Decrease) in Cash and Cash Equivalents	(19,594,243.20)	(770,833.00)
Cash and Cash Equivalents--September 1, 2007	251,059,770.55	3,151,374.81
Cash and Cash Equivalents--August 31, 2008	\$ 231,465,527.35	\$ 2,380,541.81

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

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Exhibit V - Combined Statement of Cash Flows - Proprietary Funds (continued)

For the Fiscal Year Ended August 31, 2008

	Total Enterprise Funds (Exhibit F-3)	Total Proprietary Component Unit (Exhibit L-3)
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating Income (Loss)	\$ 69,876,005.65	\$ 3,020,446.79
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities		
Bad Debt Expense	14,451.70	-
Operating Income and Cash Flow Categories: Classification Differences	(79,193,127.01)	(3,109,529.43)
Changes in Assets and Liabilities:		
Increase (Decrease) in Payables	(29,392.69)	-
Increase (Decrease) in Due to Other Funds	(29,513.88)	(1,273.97)
Total Adjustments	(79,237,581.88)	(3,110,803.40)
Net Cash Provided by Operating Activities	\$ (9,361,576.23)	\$ (90,356.61)
Non Cash Transactions		
Net Increase (Decrease) in Fair Value of Investments	(160,560.38)	(4,275.34)

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

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Exhibit VI - Combined Statement of Net Assets - Fiduciary Funds

August 31, 2008

	Agency Funds (Exhibit J-1)	Totals
ASSETS		
Current Assets:		
Cash and Cash Equivalents:		
Cash in State Treasury	\$ 962.50	\$ 962.50
Total Current Assets	962.50	962.50
Total Assets	962.50	962.50
LIABILITIES		
Current Liabilities:		
Funds Held for Others	962.50	962.50
Total Current Liabilities	962.50	962.50
Total Liabilities	962.50	962.50
NET ASSETS		
Held in trust for:		
Individuals, Organizations, and Other Governments:		
Non-Expendable	-	-
Total Net Assets	\$ -	\$ -

The accompanying notes to the financials statements are an integral part of this statement.

Notes to the Financial Statements

Notes to the Financial Statements

NOTE 1: Summary of Significant Accounting Policies

Entity

The Texas Water Development Board (the Board) is an agency of the state of Texas and its financial records comply with state statutes and regulations. This includes compliance with the Texas Comptroller of Public Accounts' Reporting Requirements for State Agencies.

The Board was created as an agency of the state in 1957, when the voters of the state approved an amendment adding Section 49-c to Article 3 of the Texas Constitution. The Board is primarily responsible for administering state and federally funded financing programs for water-related projects, water resource planning, data collection, and studies relative to the surface and ground water resources of Texas.

The Texas Water Development Board includes within this report all components as determined by an analysis of their relationship to the Board as listed below.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas Comprehensive Annual Financial Report; therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

Discretely Presented Component Unit

The Texas Water Resources Finance Authority (TWRFA) was created by the Texas Legislature in 1987 as a governmental entity and a body politic and corporate by enactment of Chapter 20 of the Texas Water Code. It is governed by a Board of Directors comprised of the six members of the Texas Water Development Board. TWRFA was created for the purpose of increasing the availability of financing for water-related projects. Its operations are wholly managed by the Board through a sale and servicing agreement.

This component unit is legally separate from, but is financially accountable to, the state, or has a relationship with the state such that exclusion would cause the financial statements to be misleading or incomplete. Criteria used to determine the existence of oversight responsibility include such considerations as financial interdependency, selection of governing authority, designation of management, financial accountability, imposition of will, and financial benefit or burden. The component unit columns of the financial statements include the financial data of this entity.

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Fund Structure

The accompanying financial statements are presented on the basis of funds, each of which is considered a separate accounting entity.

Governmental Fund Types and Government-wide Adjustment Fund Types

General Fund

The general revenue fund is used to account for all financial resources of the state except those required to be accounted for in other funds.

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than for private-purpose trusts or for major capital projects) that are legally restricted to use for specified purposes.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, principal and interest on general long-term debt.

Capital Assets Adjustment Fund Type

Capital assets adjustment fund type will be used to convert governmental fund types' capital assets from modified accrual to full accrual.

Long-Term Liabilities Adjustment Fund Type

Long-term liabilities adjustment fund type will be used to convert governmental fund types' debt from modified accrual to full accrual.

Proprietary Fund Types

Enterprise Funds

Enterprise funds are used to account for any activity for which a fee is charged to external users for goods or services. Activities must be reported as enterprise funds if any one of the following criteria is met.

1. The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity.
2. Laws or regulations require that the activity's costs of providing services including capital costs (such as depreciation or debt service), be recovered with fees and charges.
3. The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs.

Fiduciary Fund Types

Fiduciary funds account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Agency Funds

Agency funds are used to account for assets the government holds on behalf of others in a purely custodial capacity. Agency funds involve only the receipt,

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temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Component Units

The discretely presented component unit is accounted for separately in the financial statements.

Proprietary Component Units are used to account for the discretely presented component unit, which follows proprietary fund measurement focus and accounting principles.

Basis of Accounting

The basis of accounting determines when revenues and expenditures or expenses are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental fund types that build the fund financial statements are accounted for using the modified accrual method basis of accounting. Under the modified accrual basis, revenues are recognized in the period in which they become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year end. The state of Texas considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year for Fund Financial Statements prepared on the modified basis of accrual. Expenditures and other uses of financial resources are recognized when the related liability is incurred.

Governmental adjustment fund types that will build the government-wide financial statements are accounted for using the full accrual method of accounting. This includes capital assets, accumulated depreciation, unpaid employee compensable leave, the unmatured debt service (principal and interest) on general long-term liabilities, and full accrual revenue and expenses. The activity will be recognized in these fund types.

Proprietary funds are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. Proprietary funds distinguish operating from non-operating items. Operating revenues and expenses result from providing services or producing and delivering goods in connection with the proprietary fund's principal ongoing operations. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

Restricted Net Assets

When both restricted and unrestricted net assets are available for use, restricted resources are used first, then unrestricted resources are used as they are needed.

Budget and Budgetary Accounting

The budget is prepared biennially and represents appropriations authorized by the legislature and approved by the Governor (the General Appropriations Act).

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Unencumbered appropriations are generally subject to lapse 60 days after the end of the fiscal year for which they were appropriated.

Assets, Liabilities, and Fund Balances / Net Assets

Assets

Cash and Cash Equivalents

Short-term highly liquid investments with an original maturity of three months or less are considered cash equivalents, with the exception of repurchase agreements which are classified as Short-Term Investments.

Investments

Investments of the Board in authorized securities are reported at fair value in accordance with GASB 31 requirements. Any short-term securities that are exchanged for other short-term securities are accounted for using the completed transaction method. This method treats the exchanges as separate sales, purchase transactions, and includes gains and losses on the sales in current revenue.

Interest and Dividends Receivable

Accrued interest receivable on loans and contracts as of the balance sheet date is included in the proprietary funds. For the governmental funds, interest due as of the balance sheet date is only accrued if it is expected to be received within the next sixty days.

Notes / Loans and Contracts Receivable

Although collateralized by bonds of the receiving entity, loans made to political subdivisions are presented as Notes/Loans and Contracts Receivable at par. The portion due within the next year is shown separately as a current asset with the remainder as noncurrent.

Capital Assets

Assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year should be capitalized. These assets are capitalized at cost or, if not purchased, at appraised fair value as of the date of acquisition. Purchases of assets by governmental funds are reported as expenditures. Depreciation is reported on all "exhaustible" assets. Assets are depreciated over the estimated useful life of the asset using the straight-line method.

Liabilities

Accounts Payable

Accounts payable represents the liability for the value of assets or services received at the balance sheet date for which payment is pending.

Payroll Payable

Government Code §659.083 requires state agencies to pay state employees on the first working day of the month following the pay period. Consequently, the reporting of payroll at August 31 is presented as Payroll Payable.

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Current Payables - Other

Other payables are the accrual at year-end of expenditure transactions not included in any of the other payable descriptions. Other payables may be included in either the governmental or proprietary fund types. The only significant other payable is the accrued interest due as of the balance sheet date on bonds payable in the proprietary funds.

Employees' Compensable Leave Balances

Employees' compensable leave balances represent the liability that becomes "due" upon the occurrence of relevant events such as resignations, retirements, and uses of leave balances by covered employees. Liabilities are reported separately as either current or noncurrent in the statement of net assets.

Bonds Payable – General Obligation Bonds

The unmatured principal of general obligation bonds is accounted for as a liability in the proprietary funds and in the Long-term Liabilities column of the governmental funds. Bonds Payable are reported separately as either current – the amount due within the next year – or noncurrent.

Bonds payable are recorded at par. For governmental funds, the bond proceeds are accounted for as an "Other Financing Source" when received, and expenditures for payment of principal and interest are recorded in Debt Service funds when paid. These amounts are adjusted in the Long-term Liabilities column. General obligation bonds issued by proprietary funds follow the same accounting as for revenue bonds.

Bonds Payable – Revenue Bonds

Revenue bonds are generally accounted for in the proprietary funds. The bonds payable are reported at par less unamortized discount or plus unamortized premium. Interest expense is reported on the accrual basis, with amortization of discount or premium. Bonds Payable are reported separately as either current – the amount due within the next year – or noncurrent in the statement of net assets.

Fund Balance / Net Assets

The difference between fund assets and liabilities is 'Net Assets' on the government-wide, proprietary and fiduciary fund statements, and the 'Fund Balance' is the difference between fund assets and liabilities on the governmental fund statements.

Reservations of Fund Balance

Fund balances for governmental funds are classified as either reserved or unreserved in the fund financial statements. Reservations are legally restricted to a specific future use or not available for expenditure.

Reserved for Encumbrances

This represents commitments of the value of contracts awarded or assets ordered prior to year-end but not received as of that date. Encumbrances are not included with expenditures or liabilities. They represent current resources designated for specific expenditures in subsequent operating periods.

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Reserved for Debt Service

This is the only fund balance allowed for debt service funds.

Reserve for Loans and Contracts

Represents the portion of the fund balance reserved for loans and contracts receivable.

Unreserved/Designated

Designations of fund balance are established in accordance with legislative acts, special regulations, restrictions, or limitations.

Unreserved/Undesignated

Represents the fund balance at year-end that is not otherwise reserved or designated.

Invested In Capital Assets, Net of Related Debt

Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bond, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Assets

Restricted net assets result when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Assets

Unrestricted net assets consist of net assets, which do not meet the definition of the two preceding categories. Unrestricted net assets often have constraints on resources, which are imposed by management, but can be removed or modified.

Interfund Activities and Balances

The agency has the following types of transactions among funds:

- (1) Transfers: Legally required transfers that are reported when incurred as 'Transfers In' by the recipient fund and as 'Transfers Out' by the disbursing fund.
- (2) Reimbursements: Reimbursements are repayments from funds responsible for expenditures or expenses to funds that made the actual payment. Reimbursements of expenditures made by one fund for another that are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund. Reimbursements are not displayed in the financial statements.
- (3) Interfund receivables and payables: Interfund loans are reported as interfund receivables and payables. If repayment is due during the current year or soon thereafter it is classified as "Current", repayment for two (or more) years is classified as "Non-Current".

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Statement of Cash Flows

Cash Flows from Investing Activities

Non-program Loans

The loans that the Board makes to entities such as cities, counties, and other political subdivisions do not meet the criteria established by GASB for inclusion as Cash Flows from Operating Activities on the Statement of Cash Flows. Only certain types of loans to individuals are includable as Cash Flows from Operating Activities. Since GASB refers to these loans generically as “program” loans, the loans made by the Board are referred to on the Statement of Cash Flows as “non-program” loans to distinguish them from loans made to individuals, and their cash flows are included as Cash Flows from Investing Activities.

Classification Differences

Although the primary operation of the Board’s enterprise funds is the borrowing and lending of money for water related projects, the major components of the Operating Income or Loss on the Statement of Revenues, Expenses, and Changes in Fund Net Assets are classified on the Statement of Cash Flows as either Cash Flows from Investing Activities (Interest and Investment Income) or Cash Flows from Noncapital Financing Activities (Interest Expense).

NOTE 2: Capital Assets

Revenue received during Fiscal Year 2008 from the sale of surplus property originally purchased from general revenue has been re-appropriated for expenditures in accordance with the 80th Legislature, Regular Session, House Bill 1, Article IX, Section 8.04.

A summary of changes in Capital Assets for the year ended August 31, 2008, is presented below:

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	PRIMARY GOVERNMENT				Balance 08/31/08
	Balance 09/01/07	Adjustments/ Restatements	Additions	Deletions	
Governmental Activities:					
Depreciable Assets:					
Furniture and Equipment	\$ 2,475,289.54	\$(23,338.11)	\$ 135,863.93	\$(361,851.69)	\$ 2,225,963.67
Vehicles, Boats & Aircraft	1,219,603.22	-	271,306.99	(149,934.00)	1,340,976.21
Other Capital Assets	14,811,280.99	-	2,443,738.01	-	17,255,019.00
Total Depreciable Assets at Historical Costs	18,506,173.75	(23,338.11)	2,850,908.93	(511,785.69)	20,821,958.88
Less Accumulated Depreciation for:					
Furniture and Equipment	1,421,914.37	-	286,530.45	(298,493.99)	1,409,950.83
Vehicles, Boats & Aircraft	759,638.91	-	133,111.56	(135,484.27)	757,266.20
Other Capital Assets	6,818,020.35	-	1,553,581.80	-	8,371,602.15
Total Accumulated Depreciation	8,999,573.63	-	1,973,223.81	(433,978.26)	10,538,819.18
Depreciable assets, net	9,506,600.12	(23,338.11)	877,685.12	(77,807.43)	10,283,139.70
Governmental Activities Capital Assets, net	\$ 9,506,600.12	\$(23,338.11)	\$877,685.12	\$ (77,807.43)	\$ 10,283,139.70

NOTE 3: Deposits, Investments and Repurchase Agreements

The agency is authorized by statute to make investments, and does so in accordance with Chapter 365 of the Texas Water Development Board rules. There were no violations of legal provisions during the period.

Deposits of Cash in Bank

As of August 31, 2008, the carrying amount of deposits was \$13,400.00 as presented below.

Governmental and Business-Type Activities	
Cash in Bank – Carrying Value	\$13,400.00
Cash in Bank per AFR	\$13,400.00
<hr/>	
Governmental Funds Current Assets Cash in Bank	\$13,400.00
Cash in Bank per AFR	\$13,400.00

This amount consists of cash in local banks. This amount is included on the Combined Statement of Net Assets as part of the “Cash and Cash Equivalents” account.

As of August 31, 2008, the total bank balance was as follows:

Governmental and Business Type Activities	\$ 9,125.61	Fiduciary Funds	\$ - 0 -	Discrete Component Units	\$ - 0 -
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Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the agency will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The agency has a policy requiring collateralization limited to obligations of the U.S. or U.S. government agencies held in the name of the agency. As of August 31, 2008, bank balances were not exposed to custodial credit risk.

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Investments

As of August 31, 2008, the fair value of investments is as presented below.

Governmental and Business-Type Activities	Fair Value
U.S. Government Agency Obligations	\$ 36,490,711.10
Commercial Paper (Texas Treasury Safekeeping Trust Co)	92,374,660.98
Repurchase Agreement (Texas Treasury Safekeeping Trust Co)	355,825,087.71
U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)	370,736,982.75
Total	\$ 855,427,442.54

Discrete Component Units	Fair Value
U.S. Treasury Securities (SLGS)	\$ 12,767,500.00
Commercial Paper (Texas Treasury Safekeeping Trust Co)	2,380,541.81
Repurchase Agreement (Texas Treasury Safekeeping Trust Co)	9,169,792.76
U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)	9,554,079.85
Total	\$ 33,871,914.42

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the agency will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. The agency will only make payment for and accept delivery of securities on a delivery versus payment basis, and securities are held in the name of the agency. As of August 31, 2008, investments were not exposed to custodial credit risk.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. As required by the agency's investment policy, investments purchased must be rated as to investment quality by a nationally recognized investment rating firm with a minimum of an 'A' rating. Furthermore, our investment policy requires that our repurchase agreements be collateralized by obligations of the U.S. Government or U.S. Government Agencies. As of August 31, 2008, the agency's credit quality distribution of securities and repurchase agreements with credit risk exposure was as follows.

Standard and Poor's

Fund Type	GAAP Fund	Investment Type	Amount	Rating
02	0480	U.S. Government Agency Obligations	\$ 36,490,711.10	AAA
05	3050	Commercial Paper (Texas Treasury Safekeeping Trust Co)	\$ 92,374,660.98	A-1
05	3050	U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)	\$ 370,736,982.75	AAA
15	3153	Commercial Paper (Texas Treasury Safekeeping Trust Co)	\$ 2,380,541.81	A-1
15	3153	U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)	\$ 9,554,079.85	AAA

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NOTE 4: Short-Term Debt

Not Applicable.

NOTE 5: Summary of Long-Term Liabilities

Changes in Long-Term Liabilities

During the year ended August 31, 2008, the following changes occurred in liabilities:

Governmental Activities	Balance 09-01-07	Additions	Deductions	Balance 08-31-08	Amts Due within 1 year	Amounts due Thereafter
GO Bonds Payable	\$325,505,000.00	\$112,920,000.00	\$17,105,000.00	\$421,320,000.00	\$14,045,000.00	\$407,275,000.00
Compensable Leave	2,044,471.11	2,315,719.34	1,997,240.78	2,362,949.67	1,473,436.89	889,512.78
Total Governmental Activities	\$327,549,471.11	\$115,235,719.34	\$19,102,240.78	\$423,682,949.67	\$15,518,436.89	\$408,164,512.78
Business-Type Activities	Balance 09-01-07	Additions	Deductions	Balance 08-31-08	Amts Due within 1 year	Amounts due Thereafter
Notes and Loans Payable (Interfund)	\$283,908,943.12	\$40,572,377.00	\$14,947,464.40	\$309,533,855.72	\$16,512,134.62	\$293,021,721.10
GO Bonds Payable	847,905,000.00	143,465,000.00	187,985,000.00	803,385,000.00	40,320,000.00	763,065,000.00
Revenue Bonds Payable	935,218,000.00	464,475,000.00	48,015,000.00	1,351,678,000.00	42,555,000.00	1,309,123,000.00
Total Business-Type Activities	\$2,067,031,943.12	\$648,512,377.00	\$250,947,464.40	\$2,464,596,855.72	\$99,387,134.62	\$2,365,209,721.10
Component Unit	Balance 09-01-07	Additions	Deductions	Balance 08-31-08	Amts Due within 1 year	Amounts due Thereafter
Revenue Bonds Payable	\$15,830,000.00	-	\$5,090,000.00	\$10,740,000.00	\$5,545,000.00	\$5,195,000.00
Total Component Unit Activities	\$15,830,000.00	-	\$5,090,000.00	\$10,740,000.00	\$5,545,000.00	\$5,195,000.00

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Notes and Loans Payable (Interfund Payable)

Notes and Loans Payable represent advances to the Clean Water and Drinking Water State Revolving Funds for the State Match portion of these programs, as well as advances to the Rural Water Assistance Fund for loans to political subdivisions. The Debt Service requirements are as follows:

Notes Payable (Interfund Payable) Debt Service Requirements	Business-Type Activities	
	Principal	Interest
2009	\$16,512,134.62	\$15,060,944.11
2010	17,855,783.73	14,221,176.43
2011	19,292,442.24	13,290,399.05
2012	16,443,744.24	12,276,400.79
2013	14,552,492.88	11,597,396.88
2014-2018	71,253,859.37	48,361,315.83
2019-2023	61,709,830.20	32,493,310.66
2024-2028	42,310,916.90	18,236,557.39
2029-2033	15,933,271.19	10,339,221.17
2034-2038	11,293,344.87	6,996,325.10
2039-2043	9,496,144.35	4,425,732.11
2044-2048	10,061,648.19	1,969,462.14
2049-2053	2,818,242.94	137,319.83
Total Requirements	\$309,533,855.72	\$189,405,561.49

Claims and Judgments

There was no litigation from which the Board could incur long-term liability.

Employees' Compensable Leave

A state employee is entitled to be paid for all unused vacation time accrued, in the event of the employee's resignation, dismissal, or separation from state employment, provided the employee has had continuous employment with the state for six months.

Expenditures for accumulated annual leave balances are recognized in the period paid or taken in governmental fund types. For these fund types, the liability for unpaid benefits is recorded in the Statement of Net Assets. An expense and liability for proprietary fund types are recorded in the proprietary funds as the benefits accrue to employees. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

NOTE 6: Capital Leases

Not Applicable

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NOTE 7: Operating Leases

Future minimum lease rental payments under noncancelable operating leases having an initial term in excess of one year are as follows:

Year Ended August 31	Total
2009	380,162.79
2010	149,189.78
2011	51,726.19
2012	4,883.16
2013	0.00
Total Future Minimum Lease Payments	\$585,961.92

NOTE 8: Interfund Balances / Activities

As explained in Note 1 on Interfund Activities and Balances there are numerous transactions between funds and agencies. At year-end amounts to be received or paid are reported as:

- Interfund Receivables or Interfund Payables
- Due From Other Agencies or Due To Other Agencies
- Due From Other Funds or Due To Other Funds
- Transfers In or Transfers Out
- Legislative Transfers In or Legislative Transfers Out

The agency experienced routine transfers with other state agencies, which were consistent with the activities of the fund making the transfer. Repayment of current interfund balances will occur within one year from the date of the financial statement. Individual balances and activity at August 31, 2008, follows:

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Interfund Receivables and Payables – Current			
Current Portion	Interfund Receivable	Interfund Payable	Purpose
ENTERPRISE (05)			
Appd Fund 0371, D23 Fund 0371			
Appd Fund 0301, D23 Fund 3010	716,093.62		Interfund Loans
Appd Fund 9999, D23 Fund 0651	13,027,675.00		Match Bonds
Appd Fund 9999, D23 Fund 0951	2,768,366.00		Match Bonds
Appd Fund 0301, D23 Fund 3010			
Appd Fund 0371, D23 Fund 0371		716,093.62	Interfund Loans
Appd Fund 9999, D23 Fund 0651			
Appd Fund 0371, D23 Fund 0371		13,027,675.00	Match Bonds
Appd Fund 9999, D23 Fund 0951			
Appd Fund 0371, D23 Fund 0371		2,768,366.00	Match Bonds
Total Interfund Receivable/Payable	\$16,512,134.62	\$16,512,134.62	

Interfund Receivables and Payables – Non-current			
Non-current Portion	Interfund Receivable	Interfund Payable	Purpose
ENTERPRISE (05)			
Appd Fund 0371, D23 Fund 0371			
Appd Fund 0301, D23 Fund 3010	81,390,830.10		Interfund Loans
Appd Fund 9999, D23 Fund 0651	135,561,880.00		Match Bonds
Appd Fund 9999, D23 Fund 0951	76,069,011.00		Match Bonds
Appd Fund 0301, D23 Fund 3010			
Appd Fund 0371, D23 Fund 0371		81,390,830.10	Interfund Loans
Appd Fund 9999, D23 Fund 0651			
Appd Fund 0371, D23 Fund 0371		135,561,880.00	Match Bonds
Appd Fund 9999, D23 Fund 0951			
Appd Fund 0371, D23 Fund 0371		76,069,011.00	Match Bonds
Total Interfund Receivable/Payable	\$293,021,721.10	\$293,021,721.10	

Legislative Transfers		
	Legislative TRANSFERS IN	Legislative TRANSFERS OUT
GENERAL REVENUE (01)		
Appd Fund 0001, D23 Fund 0001		
Agency 902, D23 Fund 0001		\$3,249.90
Total Legislative Transfers		\$3,249.90

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NOTE 9: Contingent Liabilities

Rebatable Arbitrage

Rebatable arbitrage is defined by Internal Revenue Code Section 148 as earnings on investments purchased with the gross proceeds of a bond issue in excess of the amount that would have been earned if the investments were invested at a yield equal to the yield on the bond issue. This rebatable arbitrage must be paid to the federal government. The Board is entitled to invest its bond proceeds at an unrestricted yield for various temporary periods ranging from six months to three years. This unrestricted earnings period begins on the date of delivery of the bond issue. Earnings on any funds held by the Board after this period ends must be restricted to the yield of the Board's bond issue. The amount of rebate due the federal government is determined and payable during each five-year period and upon final payment of the tax-exempt bonds.

Arbitrage funds have been established within various Texas Water Development Board programs. Deposits into these funds are made according to the verification agent's final report received around January following the close of each fiscal year. The final determination of rebate requirements as established for FY 2007 was \$1,237,175.70. For Fiscal Year 2008, a preliminary determination of rebatable arbitrage indicates a liability of \$1,643,147.43. Any necessary increase in deposit will be made after the final determination is received.

Outstanding Loan and Grant Commitments

At August 31, 2008, the Board had made commitments to provide political subdivisions and not-for-profit entities financing from the proceeds remaining from current bond issues, and from the proceeds of future bond issues, from the federal draw downs, or from appropriations as follows:

	For Loans	For Grants	Total
Rural Water Assistance Fund	21,356,000	-	21,356,000
Water Development Fund II	333,296,500	-	333,296,500
State Participation Fund	14,485,000	-	14,485,000
Water Development Fund (EDAP)	1,085,000	14,788,819	15,873,819
Colonia Plumbing Loan Program (CPLP)	521,655	46,680	568,335
Colonia Wastewater Treatment Program	-	62,619,744	62,619,744
Water Loan Assistance Fund	600,000	8,330,181	8,930,181
Colonia Self-Help Program	-	200,055	200,055
Ground Water District Loan Fund	30,000	-	30,000
Water Infrastructure Fund	51,400,000	-	51,400,000
Water Pollution Control Revolving Fund	478,970,000	301,053	479,271,053
Drinking Water State Revolving Fund	448,624,000	3,946,851	452,570,851
Total Commitments	\$1,350,368,155	\$90,233,383	\$1,440,601,538

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Pending Litigation

As of August 31, 2008, the agency was a defendant in two cases. The first case was filed under the Texas Whistleblower Act. An adverse ruling is reasonably possible with the maximum liability estimated at \$500,000. The second case was filed for damages for a taking of property. While an adverse ruling is possible, it is not considered probable. The damages claimed are between \$3 million and \$75 million.

Federal Costs

As a prime contractor with a federal granting agency, the Board is contingently liable to refund any disallowed costs to the granting agency. The amount of disallowed cost, if any, was undeterminable at August 31, 2008.

NOTE 10: Continuance Subject to Review

Under the Texas Sunset Act, the Texas Water Development Board will be abolished effective September 1, 2013, unless continued in existence by the 83rd Legislature as provided by the Act. If abolished, the agency may continue until September 1, 2014, to close out its operations.

NOTE 11: Risk Financing and Related Insurance

The Texas Water Development Board (the Board) is exposed to property and casualty loss, and workers compensation claims. The Board uses a number of approaches to decrease risks and protect against losses to the agency. These methods include internal practices and employee training.

The Board provides financial assistance to political subdivisions of the state for construction of water-related facilities. The Board does not manage or control the facilities and has no liability for the construction or operation of the facilities. The Board requires its borrowers to assume responsibility in complying with all state and federal laws, rules, and regulations in the construction and operation of facilities. The Board's risks generally do not arise from providing financial assistance, but fraud or wrong doing by employees could subject the individual employees to personal liability. The Board's Internal Auditor and its Operations and Administration Division both evaluate potential for waste, fraud and abuse at the Board.

The Board operates a fleet of motor vehicles and watercraft. The Board is self-insured as to its own property losses, and the liability of loss to others. The Attorney General defends the agency and personnel against any lawsuit brought as a result of the operation of the motor vehicles or watercraft. The Board performs an annual review of the driving records of employees who drive agency vehicles. Also, Board policy prohibits employees from using Board vehicles for private purposes.

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The Board assumes substantially all risks associated with tort and liability claims due to the performance of its duties. Currently, there is no purchase of commercial insurance. The Board participates in the State Office of Risk Management's (SORM) Risk Management and Worker's Compensation Coverage Programs. The Board's assessment for FY08 was \$27,061.71. The assessment covers worker's compensation and risk management costs.

The Board's liabilities are reported when it is both probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported.

Changes in the balances of the Board's claims liabilities during fiscal years 2007 and 2008 were:

	Beginning Balance	Increases	Decreases	Ending Balance
2007	\$ - 0 -	\$4,102.82	\$4,102.82	\$ - 0 -
2008	\$ - 0 -	\$100.76	\$100.76	\$ - 0 -

NOTE 12: Segment Information

The Clean Water State Revolving Fund uses advances from the Water Development Funds, revenue bond proceeds, and U.S. Environmental Protection Agency capitalization grants to make water quality enhancement loans. The Texas Water Resources Finance Authority issued revenue bonds in 1989. The proceeds of the 1989 revenue bond issue were used to fund the purchase of a portfolio of political subdivision bonds and commitments from the Texas Water Development Board.

Segment disclosure is not required for segments that are also major individual enterprise funds due to information already provided in the basic financial statements. See Exhibits F-1, F-2, L-1 and L-2.

NOTE 13: Bonded Indebtedness

Bonds Payable

Description of Issues

General Obligation Bonds - Description of Issues

The Board issues bonds to provide financial assistance to political subdivisions for water development, water quality enhancement, and flood control projects. The Board has 37 general obligation bond series outstanding at year end. These general obligation bonds are backed by the full faith and credit of the state of Texas. They are issued

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under the authority of the Texas Constitution Article 3, Sections 46-c, 49-d, 49-d-1, 49-d-2, 49-d-6, 49-d-7, 49-d-8, 49-d-9, 50-d, and the laws of the state of Texas.

Bonds issued for the following programs are not anticipated to be self-supporting:

- Economically Distressed Areas Program (EDAP) (nine tax-exempt series);
- State Participation Program (five tax-exempt series);
- Agricultural Water Conservation Program (one taxable series); and
- Water Infrastructure Fund (one tax-exempt series).

Revenue Bonds - Description of Issues

In 1987, the Board received legislative authorization to issue an unlimited amount of revenue bonds to fund certain eligible projects. Currently, the Board has eight revenue bond series outstanding. The Board has authority to sell revenue bonds for the following purposes:

- (1) To finance the construction of water and wastewater projects of political subdivisions and non-profit water supply corporations;
- (2) To provide interim financing to political subdivisions that are also receiving long-term financing from the Board;
- (3) To provide the state matching funds for federal grants under the Federal Water Pollution Control Act and the Safe Drinking Water Act.

The Board's revenue bonds do not constitute a debt of the state and neither the full faith nor credit, nor the taxing authority of the state is in any manner pledged, given, or loaned for the payment of the Board's revenue bonds. Further, the Board's revenue bonds are not secured by or payable from money in Development Fund II. As of this date, the Board has issued revenue bonds only for the purpose of providing funds for the Clean Water State Revolving Fund.

Also in 1987, the state legislature created the Texas Water Resources Finance Authority (TWRFA and the "Authority") as a governmental entity and a body politic and corporate, governed by a board of directors composed of the six Texas Water Development Board members. Because the Authority is a separate legal entity from the Board, it may issue revenue bonds. The proceeds of these bonds may be used either for the purpose of purchasing political subdivision bonds from the Board's existing loan portfolio, or directly from political subdivisions. The Authority's revenue bonds do not constitute the debt of the state, and neither the full faith nor credit, nor the taxing authority of the state is in any manner pledged, given, or loaned to the payment of the Authority's revenue bonds. Further, the Authority's revenue bonds are not secured by or payable from money in Development Fund II. To date, the Authority has one revenue bond series outstanding.

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Description of Issue	Amount Issued	Purpose of Issue	Issue Date
General Obligation Bonds – DFund II			
W Fin Asst Bds Ser '98-A	\$80,000,000	Provide financial assistance for water assistance projects	05/28/1998
W Fin Asst Bds Ser '99-A	\$74,735,000	Provide financial assistance for water projects and for transfers to any State Revolving Fund administered by the Board	08/01/1999
W Fin Asst & Ref Bds Ser '00	\$60,000,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water projects and for transfers to any State Revolving Fund administered by the Board	05/01/2000
W Fin Asst Bds Ser '00-A	\$75,000,000	Provide financial assistance for water assistance projects	12/01/2000
W Dev Ref Bds Ser '01-A	\$30,940,000	Prepay Board's obligation related to the Palmetto Bend Project	06/01/2001
W Fin Asst Bds Ser '01-B	\$43,725,000	Provide financial assistance for water projects and for transfers to any State Revolving Fund administered by the Board	06/01/2001
W Fin Asst Bds Ser '02-A	\$25,000,000	Provide financial assistance to rural political subdivisions for water and water-related projects	03/01/2002
W Fin Asst & Ref Bds Ser '02-B	\$98,500,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	04/01/2002
W Fin Asst Bds Ser '02-E	\$18,035,000	Provide financial assistance for any water assistance projects	08/01/2002
W Fin Asst Bds Ser '03-A	\$25,000,000	Provide financial assistance to rural political subdivisions for water and water-related projects	06/15/2003
W Fin Asst & Ref Bds Tax Ser '03-B	\$50,915,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	06/15/2003
W Fin Asst & Ref Bds Ser '03-C	\$70,330,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	06/15/2003
W Fin Asst Bds Ser '04-A	\$25,000,000	Provide financial assistance to rural political subdivisions for water and water-related projects	03/30/2004
W Fin Asst & Ref Bds Ser '04-B	\$71,530,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	05/27/2004

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Description of Issue	Amount Issued	Purpose of Issue	Issue Date
General Obligation Bonds – DFund II (continued)			
W Fin Asst Bds Ser '04-D	\$60,085,000	Provide financial assistance for water projects and for transfers to any State Revolving Fund administered by the Board	07/28/2004
W Fin Asst & Ref Bds Tax Ser '04-E	\$38,820,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	07/28/2004
W Fin Asst & Ref Bds Ser '05-A	\$55,675,000	Refund, in advance of their maturities, certain outstanding TWDB bonds and provide financial assistance for water assistance projects	07/14/2005
W Fin Asst Bds Tax Ser '05-B	\$15,000,000	Provide financial assistance for water projects and for transfers to any State Revolving Fund administered by the Board	07/14/2005
W Dev Ref Bds Ser '06-A	\$13,175,000	Refund, in advance of their maturities, certain outstanding TWDB bonds	06/27/2006
W Fin Ref Bds Ser '07A	\$118,465,000	Refund, in advance of their maturities, certain outstanding TWDB bonds	09/12/2007
W Fin Asst Bds Ser '07D (AMT)	\$25,000,000	Provide financial assistance to rural political subdivisions for water and water-related projects	10/30/2007
General Obligation Bonds – AG			
Ag Water Cons Bds Tax Ser '02	\$16,160,000	Provide funds to the Texas State Soil and Water Conservation Board for brush control cost share projects, and the Texas Department of Agriculture for salt cedar control	08/01/2002
General Obligation Bonds – EDAP			
W Dev Bds Ser '97-E	\$15,000,000	Provide financial assistance to the EDAP for water supply	08/01/1997
W Dev Bds Ser '97-F	\$10,000,000	Provide financial assistance to the EDAP for water supply	08/01/1997
W Fin Asst & Ref Bds Ser '98-C	\$82,400,000	Refund, in advance of their maturities, certain outstanding TWDB Bonds (dedicated bonds for EDAP), and to fund loans and/or grants to political subdivisions in economically distressed areas of the state of Texas for water quality enhancement and water supply purposes	05/01/1998
W Fin Asst Bds Ser '99-B	\$24,995,000	Provide financial assistance for EDAP projects	08/01/1999
W Fin Asst Bds Ser '01-A	\$25,000,000	Provide financial assistance for EDAP projects	06/01/2001
W Fin Asst Bds Ser '02-C	\$23,980,000	Provide financial assistance for EDAP projects	08/01/2002
W Fin Asst Bds Ser '04-C	\$24,415,000	Provide financial assistance for EDAP projects	07/28/2004

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Description of Issue	Amount Issued	Purpose of Issue	Issue Date
General Obligation Bonds – EDAP (continued)			
W Dev Ref Bds Ser '05-C	\$49,270,000	Refund, in advance of their maturities, certain outstanding TWDB Bonds (dedicated bonds for EDAP)	01/18/2006
W Dev Ref Bds Ser '07-C	\$24,665,000	Provide financial assistance for EDAP projects	08/07/2007
General Obligation Bonds – State Participation			
W Fin Asst Bds Ser '99-C	\$50,000,000	Provide funding for state participation projects	08/01/1999
W Fin Asst Bds Ser '01-C	\$49,840,000	Provide funding for state participation projects	06/01/2001
W Fin Asst Bds Ser '02-D	\$20,000,000	Provide funding for state participation projects	08/01/2002
W Fin Asst & Ref Bds Ser '03-D	\$1,870,000	Refund, in advance of their maturities, certain outstanding TWDB bonds	06/15/2003
W Fin Asst & Ref Bds Ser '07-B	\$19,680,000	Refund, in advance of their maturities, certain outstanding TWDB bonds	08/07/2007
General Obligation Bonds – Water Infrastructure Fund			
W Fin Asst Bds Ser '08A	\$112,920,000	Provide funding for water infrastructure projects	05/22/2008
TWDB Revenue Bonds			
W Dev SRF Rev Bds Ser '98-A	\$150,000,000	Provide financial assistance for water quality enhancement purposes	08/01/1998
W Dev SRF Rev Bds Ser '99-A	\$100,000,000	Provide financial assistance for water quality enhancement purposes	09/01/1999
W Dev SRF Rev Bds Ser '99-B	\$150,000,000	Provide financial assistance for water quality enhancement purposes	11/15/1999
W Dev SRF Rev Bds Ser '00-A	\$100,000,000	Provide financial assistance for water quality enhancement purposes	08/15/2000
W Dev SRF Rev Bds Ser '07-A	\$309,240,000	Refund, in advance of their maturities, certain outstanding TWDB revenue bonds	05/01/2007
W Dev SRF Rev ds Ser '07-B	\$211,620,000	Refund, in advance of their maturities, certain outstanding TWDB revenue bonds	05/01/2007
W Dev SRF Rev Bds Ser '08-A	\$203,050,000	Provide financial assistance for water quality enhancement purposes	01/08/2008
W Dev SRF Rev Bds Ser '08-B	\$261,425,000	Provide financial assistance for water quality enhancement purposes	07/15/2008
TWRFA Revenue Bonds			
TWRFA Rev Ref Bds Tax Ser '99	\$83,015,000	Provide current refunding of TWRFA Series 1989 Revenue Bonds	05/01/1999

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Authorized but Unissued

In 1985, the voters authorized \$200,000,000 for the Agricultural Water Conservation Program pursuant to Article 3, Section 50-d of the Texas Constitution. To date, \$35,160,000 in General Obligation Bonds have been issued leaving a remaining authorization available of \$164,840,000.

In 1998, the Board created the Texas Water Development Fund II pursuant to Article 3, Section 49-d-8 of the Texas Constitution by transferring all outstanding authorizations remaining in Development Fund I. The Constitutional Amendment provided for removing the restrictive use requirements and allowing authorizations to be combined as to purpose. Thus, the \$1,012,810,000 in unused remaining authority in Development Fund I in May 1998 was transferred to Development Fund II. This total authorization of \$1,012,810,000 contains \$161,565,000 dedicated to EDAP projects, \$716,253,820 dedicated to Development Fund II projects, and \$134,991,180 dedicated to State Participation projects. Additionally, \$26,523,431 of bond authorization, which had previously been used for a contingent liability for a federal contract relating to the Lavaca-Navidad River Authority, Lake Texana Project, was released and returned to the Board's authorization after the federal contract, was retired on June 26, 2001. During this fiscal year new-money bonds were sold and the remaining balance of the 49-d-8 authorizations at August 31, 2008, is \$62,774,394.01.

Certain bonds issued in 1998, 2001, 2002, 2003, 2004, 2005, 2007, and 2008 were issued at a premium. The outstanding authorization is reduced by the amount of the premium.

In November 2001, Constitutional Amendment 19 was passed by the voters of Texas. The amendment authorized the Texas Water Development Board to issue up to \$2 billion in additional general obligation bonds under Article 3, Section 49-d-9 of the Texas Constitution.

The combined remaining balance of all general obligation bond authorization as of August 31, 2008, totals \$2,427,614,394.01.

Debt Service

Proceeds of the Board's bond issuance are loaned to political subdivisions for the purposes as stated in each authorization. Political subdivision's loan portfolios owned by the Board support the Board's debt service on both general obligation and revenue bonds. The repayment terms of the political subdivision loans provide cash flows necessary to meet the debt service requirements of the Board's general obligation bonds. Texas Water Code §§ 15.606 and 17.176 establish authority for the Board to set lending rates. The procedure and methodology the Board follows when determining general obligation lending rates are outlined in 31 TAC §363.33 and §363.1205.

In establishing lending rate scales, the Board considers the true interest cost of the money to the state including issuance costs, and the risks associated with the operation of the financial assistance program. In the event that amounts available in Development Fund II are insufficient to meet debt service requirements, funds are transferred from the state's General Revenue Fund. The calculation of the annual transfer from the General Revenue Fund is based on a comparison between the debt service requirement for the

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fiscal year and the assets available in the Development Fund II Interest and Sinking Fund 15 days prior to debt service payment dates.

The Economically Distressed Areas Program, State Participation Program, and Water Infrastructure Fund are General Obligation Bond Programs and are not expected to be fully self-supporting; however the State Participation Program is anticipated to generate sufficient repayments to fully pay debt service by 2010 if no additional debt is issued.

In August 2002, per authorization granted by the 77th Legislature, the Board issued \$16,160,000 Agricultural Water Conservation Bonds. These bonds are entirely non-self supporting and will be retired in 2009.

Funding has come from outside of the programs from excess cash flows determined to be available from the Texas Water Resources Finance Authority (TWRFA) and from General Revenue Draws. During the period of fiscal year 1991-1999, TWRFA provided transfers from excess cash flow for debt service in the amount of \$18,876,254.28. Of that amount, \$15,302,267.28 was transferred for EDAP, and \$3,573,987 was transferred in fiscal year 1991 for the debt service of the Water Development Fund. The table below represents transfers from the state's General Revenue Fund for debt service:

Total General Revenue Draws for Debt Service:

Year	DFund I	Water Infrastructure Fund	State Participation	EDAP	AG	Total
1967-1980	62,755,444.42					62,755,444.42
1992				536,964.30		536,964.30
2000			1,559,449.59	4,982,467.75		6,541,917.34
2001			2,356,397.72	7,710,332.04		10,066,729.76
2002			4,364,318.38	8,943,712.18		13,308,030.56
2003			5,442,061.86	10,951,853.09	2,643,406.04	19,037,320.99
2004			4,963,793.34	11,418,213.46	2,694,269.72	19,076,276.52
2005			4,547,335.98	12,303,995.48	2,695,729.85	19,547,061.31
2006			2,829,776.78	11,805,869.25	2,690,229.60	17,325,875.63
2007			2,187,770.39	14,604,114.94	2,693,942.32	19,485,827.65
2008		7,694,822.33	800,558.36	12,342,554.08	2,691,131.06	23,529,065.83
Total	\$62,755,444.42	\$7,694,822.33	\$29,051,462.40	\$95,600,076.57	\$16,108,708.59	\$211,210,514.31

Refunding Bonds

General Obligation Bonds – Refunding Bonds

In fiscal year 2008, the Board issued \$118,465,000 General Obligation Water Financial Assistance Refunding Bonds, Series 2007-A. The net proceeds from the sale were used to refund the Water Development Bonds, Series 1997-A,B & D.

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Since the refunding of the Series 1997-A,B & D bonds occurred within 90 days of the call date, the sale qualifies as a current refunding.

The difference between the cash flows required to service the new debt of \$160,003,610.28 and the old debt of \$174,673,282.50, for Series 2007-A resulted in a \$14,669,672.22 decrease in gross earning debt service. The present value of this decrease, or the economic gain, is \$6,610,834.37, which represents a savings of 5.441% on the amount of refunded principal.

Defeased Bonds Outstanding

General Obligation Bonds – Defeased Bonds Outstanding

In fiscal year 2008, \$17,745,000 in non-callable maturities (2009, 2010 and part of 2011) from the Water Financial Assistance Bonds, Series 2007-A were defeased with unexpected prepayments received during fiscal year 2008. Securities were purchased and deposited into an escrow fund on August 12, 2008. These bonds will be paid on schedule with the final maturity date of August 1, 2011.

The total amount of defeased bonds outstanding at August 31, 2008, is \$101,840,000. These bonds are listed on Schedule 2E.

NOTE 14: Subsequent Events

In the aftermath of Hurricane Ike, which struck the Texas coast in September 2008, Board staff worked with entities in the affected areas to assess damage to water and wastewater systems, and to consider their ability to repay loans. While most entities are still assessing their situations, one borrower in the Board's loan portfolio has officially requested deferral of payments. Another entity has indicated they will also be seeking a deferral. These requests will be analyzed, and any action necessary will be considered by the Board. As of the date of the report, no significant impact to the Board has resulted from Hurricane Ike.

NOTE 15: Related Parties

Not Applicable

NOTE 16: Stewardship, Compliance and Accountability

Not Applicable

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NOTE 17: The Financial Reporting Entity

Blended Component Units

No component units have been identified which should have been blended into an appropriated fund.

Discrete Component Units

The criteria used to determine the existence of oversight responsibility included the following considerations: financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. Other criteria considered were scopes of service and special financing relationships. Based upon the application of these criteria, the Texas Water Resources Finance Authority is included as a discrete component unit of the reporting entity.

The Texas Water Resources Finance Authority was created by the Texas Legislature in 1987, by enactment of Chapter 20 of the Texas Water Code, as a governmental entity and a body politic and corporate, and is governed by a Board of Directors composed of the six members of the Texas Water Development Board. The Authority was created for the purpose of increasing the availability of financing for water-related projects. The Board wholly manages the Authority's operations through a "Sales and Servicing Agreement".

Financial information for the Authority is presented in Exhibits III, IV, V, L-1, L-2, & L-3 as the "Proprietary Component Unit". The Authority shares the same annual fiscal period as the Board which ends on August 31st of each year.

NOTE 18: Restatement of Fund Balances / Net Assets

The Board's General Revenue fund balance was previously understated by \$21,599.83. This amount represented employee benefit costs paid from collected revenue as opposed to general revenue. As a result, the costs were borne by the Board, but reported as general revenue expenditures because the automated statewide system for determining legislative appropriations did not accurately calculate the appropriation balances.

The Board has modified its internal operating procedures to ensure accurate reporting of all employee benefit costs.

NOTE 19: Employees Retirement Plans

Not Applicable

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NOTE 20: *Deferred Compensation*

Not Applicable

NOTE 21: *Donor- Restricted Endowments*

Not Applicable

NOTE 22: *Management Discussion and Analysis*

The following events occurred in fiscal year 2008 which affected financial reporting:

The Board issued a total of \$112,920,000 in non self-supporting general obligation bonds.

Series 2008A (\$112,920,000) was issued to augment the funding of the Texas Water Infrastructure Fund, specifically to provide financial assistance to certain political subdivisions for State Water Plan projects and to pay the costs of issuance of the bonds.

The Board issued a total of \$143,465,000 in self-supporting general obligation bonds.

Series 2007A (\$118,465,000) was issued for the purpose of refunding, in advance of their maturities, Texas Water Development Bonds, Series 1997A, 1997B, and 1997D, which were originally issued to fund loans to political subdivisions for water supply and wastewater purposes. Through this transaction, the \$121,510,000 of refunded bonds resulted in a net present value savings of \$6,610,715.75.

Series 2007D (AMT) (\$25,000,000) was issued to provide financial assistance to political subdivisions for water supply and water quality enhancement purposes, specifically to provide financial assistance to Rural Political Subdivisions for water and water-related projects, including transfers to the Rural Water Assistance Fund.

The Board issued a total of \$464,475,000 in self-supporting revenue bonds.

Series 2008A (\$203,050,000) and 2008B (\$261,425,000) were issued for the purpose of (i) providing funds to the State Revolving Fund to purchase Political Subdivision Bonds and (ii) paying the costs of issuance of the Program Series 2008A and 2008B bonds.

NOTE 23: *Post Employment Health Care and Life Insurance Benefits*

Not Applicable

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NOTE 24: Special and Extraordinary Items

Not Applicable

NOTE 25: Disaggregation of Receivable and Payable Balances

Not Applicable

NOTE 26: Termination Benefits

Not Applicable

Individual Funds Financial Statements

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Exhibit A-1 - Combining Balance Sheet - All General and Consolidated Funds

August 31, 2008

	General Revenue (0001)	Total (Exhibit I)
ASSETS		
Current Assets:		
Cash and Cash Equivalents:		
Cash on Hand	\$ 100.00	\$ 100.00
Cash in Bank	13,400.00	13,400.00
Legislative Appropriations	41,633,643.02	41,633,643.02
Federal	1,278,140.62	1,278,140.62
Accounts Receivable	67,864.78	67,864.78
Due From Other Funds	770,575.44	770,575.44
Due From Other Agencies	126,447.40	126,447.40
Total Current Assets	43,890,171.26	43,890,171.26
Total Assets	\$ 43,890,171.26	\$ 43,890,171.26
LIABILITIES AND FUND BALANCES		
Liabilities:		
Current Liabilities:		
Payables From:		
Accounts Payable	\$ 2,581,565.83	\$ 2,581,565.83
Payroll Payable	1,841,254.74	1,841,254.74
Total Current Liabilities	4,422,820.57	4,422,820.57
Total Liabilities	4,422,820.57	4,422,820.57
FUND FINANCIAL STATEMENT-FUND BALANCES		
Fund Balances (Deficits):		
Reserved for:		
Encumbrances	3,283,836.25	3,283,836.25
Imprest	13,500.00	13,500.00
Undesignated	36,170,014.44	36,170,014.44
Total Fund Balances	39,467,350.69	39,467,350.69
Total Liabilities and Fund Balances	\$ 43,890,171.26	\$ 43,890,171.26

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:
GAAP Fund 0001 - USAS D23 Funds 0001, 1000

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

Texas Water Development Board (580)
Exhibit A-2 - Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – All General and Consolidated Funds
For the Fiscal Year Ended August 31, 2008

	General Revenue (0001)	Total (Exhibit II)
REVENUES		
Legislative Appropriations:		
Original Appropriations	\$ 51,873,801.52	\$ 51,873,801.52
Additional Appropriations	3,282,594.82	3,282,594.82
Federal Revenue	9,343,706.20	9,343,706.20
Federal Grant Pass-Through Revenue	545,484.05	545,484.05
Licenses, Fees and Permits	202,901.96	202,901.96
Settlement of Claims (GR)	3,427.00	3,427.00
Sales of Goods and Services	875,571.31	875,571.31
Other	1,203,000.64	1,203,000.64
Total Revenues	67,330,487.50	67,330,487.50
EXPENDITURES		
Salaries and Wages	10,547,609.19	10,547,609.19
Payroll Related Costs	3,586,764.66	3,586,764.66
Professional Fees and Services	1,959,361.47	1,959,361.47
Travel	293,726.23	293,726.23
Materials and Supplies	1,088,039.08	1,088,039.08
Communication and Utilities	132,699.09	132,699.09
Repairs and Maintenance	67,772.70	67,772.70
Rentals and Leases	372,185.04	372,185.04
Printing and Reproduction	64,666.77	64,666.77
Claims and Judgments	77,832.76	77,832.76
Intergovernmental Payments	7,134,699.05	7,134,699.05
Other Expenditures	737,157.14	737,157.14
Capital Outlay	2,821,459.93	2,821,459.93
Total Expenditures	28,883,973.11	28,883,973.11
Excess (Deficiency) of Revenues Over Expenditures	38,446,514.39	38,446,514.39
OTHER FINANCING SOURCES (USES)		
Bond and Note Proceeds	-	-
Increase in Obligations Under Capital Leases	-	-
Sale of Capital Assets	30,785.00	30,785.00
Insurance Recoveries	-	-
Transfers In	2,147,235.84	2,147,235.84
Transfers Out	(4,875,628.16)	(4,875,628.16)
Legislative Transfers In	-	-
Legislative Transfers Out	(3,249.90)	(3,249.90)
Total Other Financing Sources (Uses)	(2,700,857.22)	(2,700,857.22)
Net Change in Fund Balances	35,745,657.17	35,745,657.17
FUND FINANCIAL STATEMENT - FUND BALANCES		
Fund Balances - Beginning	4,432,303.45	4,432,303.45
Restatements	21,599.83	21,599.83
Fund Balances, September 1, 2007, as Restated	4,453,903.28	4,453,903.28
Appropriations Lapsed	(732,209.76)	(732,209.76)
Fund Balances, August 31, 2008	\$ 39,467,350.69	\$ 39,467,350.69

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:
GAAP Fund 0001 - USAS D23 Funds 0001, 1000

UNAUDITED

Texas Water Development Board (580)
 Exhibit B-1 - Combining Balance Sheet – Special Revenue Funds
 August 31, 2008

	Water Infrastructure Fund (0302)	Economically Distressed Areas Clearance Fund (0356)	Agricultural Water Conservation Fund (0358) U/F (1358)	Groundwater District Loan Assistance Fund (0363) U/F (0363)
ASSETS				
Current Assets:				
Cash and Cash Equivalents:				
Cash in State Treasury	\$ 52,004,642.69	\$ 396,588.16	\$ 15,033,716.90	\$ 185,784.88
Short Term Investments				
Receivables From:				
Interest and Dividends				
Accounts Receivable	144,146.17	651.80	38,040.11	
Due From Other Funds	9,500.00			
Loans and Contracts	975,000.00		145,451.68	
Total Current Assets	53,133,288.86	397,239.96	15,217,208.69	185,784.88
Non-Current Assets:				
Loans and Contracts	63,980,000.00		67,000.00	
Total Noncurrent Assets	63,980,000.00	-	67,000.00	-
Total Assets	\$ 117,113,288.86	\$ 397,239.96	\$ 15,284,208.69	\$ 185,784.88
LIABILITIES AND FUND BALANCES				
Liabilities:				
Current Liabilities:				
Payables From:				
Accounts Payable	\$ -	\$ 875.00	\$ 310.38	\$ -
Payroll Payable				
Due To Other Funds			46,150.84	
Due To Other Agencies			244,947.76	
Total Current Liabilities	-	875.00	291,408.98	-
Total Liabilities	-	875.00	291,408.98	-
FUND FINANCIAL STATEMENT-FUND BALANCES				
Fund Balances (Deficits):				
Reserved for:				
Encumbrances			6,705,241.02	
Loans and Contracts	64,955,000.00		212,451.68	
Unreserved Designated for:				
Other	52,158,288.86	396,364.96	8,075,107.01	185,784.88
Total Fund Balances	117,113,288.86	396,364.96	14,992,799.71	185,784.88
Total Liabilities and Fund Balances	\$ 117,113,288.86	\$ 397,239.96	\$ 15,284,208.69	\$ 185,784.88

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX) except as noted below:

GAAP Fund 0302 - USAS D23 Funds 3020, 3021

GAAP Fund 0356 - USAS D23 Funds 0356, 8356

GAAP Fund 0371 - USAS D23 Funds 0341, 0375, 1341, 3417, 3732, 3733, 3734, 3757

GAAP Fund 0480 - USAS D23 Funds 1480, 4076, 4800, 4801, 4802, 4806

GAAP Fund 0481 - USAS D23 Funds 0481, 4816

GAAP Fund 0483 - USAS D23 Funds 4830, 4831, 4832, 4833, 4839

UNAUDITED

Texas Water Development Fund II Clearance Fund (0370) U/F (0340)	Texas Water Development Fund II (0371)	Water Assistance Fund (0480)	Water Loan Assistance Fund (0481)	Storage Acquisition Fund (0482) U/F (0482)	Research and Planning Fund (0483)	Totals (Exhibit I)
\$ 4,914,723.01	\$ 63,802,291.17	\$ 705,108.78 36,490,711.10	\$ -	\$ 10,351.00	\$ 89,841.63	\$ 137,143,048.22 36,490,711.10
	969,775.91					969,775.91
7,970.16	166,083.64	107,305.05				464,196.93
	1,038,321.42		2,124,367.89		11,049,706.34	13,183,574.23
			720,000.00			2,878,773.10
<u>4,922,693.17</u>	<u>65,976,472.14</u>	<u>37,303,124.93</u>	<u>2,844,367.89</u>	<u>10,351.00</u>	<u>11,139,547.97</u>	<u>191,130,079.49</u>
	162,616,304.90		12,230,000.00	450,000.00		239,343,304.90
-	<u>162,616,304.90</u>	-	<u>12,230,000.00</u>	<u>450,000.00</u>	-	<u>239,343,304.90</u>
<u>\$ 4,922,693.17</u>	<u>\$ 228,592,777.04</u>	<u>\$ 37,303,124.93</u>	<u>\$ 15,074,367.89</u>	<u>\$ 460,351.00</u>	<u>\$ 11,139,547.97</u>	<u>\$ 430,473,384.39</u>
\$ -	\$ -	\$ 11,328.99	\$ 47,023.04	\$ -	\$ 877,192.49	\$ 936,729.90
		13,183,114.04				-
					89,315.66	13,229,264.88
-	-	<u>13,194,443.03</u>	<u>47,023.04</u>	-	<u>966,508.15</u>	<u>334,263.42</u>
-	-	<u>13,194,443.03</u>	<u>47,023.04</u>	-	<u>966,508.15</u>	<u>14,500,258.20</u>
		21,259.58	2,077,344.85		10,173,039.82	18,976,885.27
	163,654,626.32		12,950,000.00	450,000.00		242,222,078.00
4,922,693.17	64,938,150.72	24,087,422.32	-	10,351.00	-	154,774,162.92
<u>4,922,693.17</u>	<u>228,592,777.04</u>	<u>24,108,681.90</u>	<u>15,027,344.85</u>	<u>460,351.00</u>	<u>10,173,039.82</u>	<u>415,973,126.19</u>
<u>\$ 4,922,693.17</u>	<u>\$ 228,592,777.04</u>	<u>\$ 37,303,124.93</u>	<u>\$ 15,074,367.89</u>	<u>\$ 460,351.00</u>	<u>\$ 11,139,547.97</u>	<u>\$ 430,473,384.39</u>

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

Texas Water Development Board (580)
Exhibit B-2 - Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Special Revenue Funds
For the Fiscal Year Ended August 31, 2008

	Water Infrastructure Fund (0302)	Economically Distressed Areas Clearance Fund (0356)	Agricultural Water Conservation Fund (0358) U/F (1358)	Groundwater District Loan Assistance Fund (0363) U/F (0363)	Texas Water Development Fund II Clearance Fund (0370) U/F (0340)
REVENUES					
Federal Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Grant Pass-Through Revenue					
Interest and Other Investment Income	810,211.81	52,172.14	676,931.26		149,146.51
Net Increase (Decrease) in Fair Value					
Sales of Goods and Services					
Other			2.44		
Total Revenues	810,211.81	52,172.14	676,933.70	-	149,146.51
EXPENDITURES					
Salaries and Wages			279,429.67		
Payroll Related Costs			48,783.15		
Professional Fees and Services	209,827.23	5,875.00			
Travel	1,988.04		8,533.45		
Materials and Supplies			5,250.28		
Communication and Utilities			2,085.98		
Repairs and Maintenance					
Rentals and Leases			1,602.78		
State Grant Pass-Through Expenditures			1,064,070.33		
Intergovernmental Payments			393,135.38		
Public Assistance Payments					
Other Expenditures	9,500.00		20,574.42		
Capital Outlay					
Total Expenditures	221,315.27	5,875.00	1,823,465.44	-	-
Excess (Deficiency) of Revenues Over Expenditures	588,896.54	46,297.14	(1,146,531.74)	-	149,146.51
OTHER FINANCING SOURCES (USES)					
Bond and Note Proceeds	116,611,483.11				
Transfers In	665,580.10	4,531,387.98	23,467,728.44		11,539,839.33
Transfers Out	(752,670.89)	(4,403,802.23)	(23,967,728.44)		(11,177,981.38)
Total Other Financing Sources (Uses)	116,524,392.32	127,585.75	(500,000.00)	-	361,857.95
Net Change in Fund Balances	117,113,288.86	173,882.89	(1,646,531.74)	-	511,004.46
FUND FINANCIAL STATEMENT - FUND BALANCES					
Fund Balances - Beginning	-	222,482.07	16,639,331.45	185,784.88	4,411,688.71
Fund Balances, August 31, 2008	\$ 117,113,288.86	\$ 396,364.96	\$ 14,992,799.71	\$ 185,784.88	\$ 4,922,693.17

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX) except as noted below:

GAAP Fund 0302 - USAS D23 Funds 3020, 3021

GAAP Fund 0356 - USAS D23 Funds 0356, 8356

GAAP Fund 0371 - USAS D23 Funds 0341, 0375, 1341, 3417, 3732, 3733, 3734, 3757

GAAP Fund 0480 - USAS D23 Funds 1480, 4076, 4800, 4801, 4802, 4806

GAAP Fund 0481 - USAS D23 Funds 0481, 4816

GAAP Fund 0483 - USAS D23 Funds 4830, 4831, 4832, 4833, 4839

Texas Water Development Fund II (0371)	Water Assistance Fund (0480)	Water Loan Assistance Fund (0481)	Storage Acquisition Fund (0482) U/F (0482)	Research and Planning Fund (0483)	Totals (Exhibit II)
\$ 20,568,978.56	\$ -	\$ -	\$ -	\$ 234,247.13	\$ 20,803,225.69
				24,970.05	24,970.05
10,482,389.60	1,287,386.16		5,175.50		13,463,412.98
	(36,408.22)				(36,408.22)
	495,171.42				495,171.42
	3,717,000.00				3,717,002.44
31,051,368.16	5,463,149.36	-	5,175.50	259,217.18	38,467,374.36
	95,795.56				375,225.23
	19,060.17				67,843.32
40,638.03	(141.92)			1,025,822.68	1,282,021.02
	18,272.02				28,793.51
	32,197.23				37,447.51
	4,474.43				6,560.41
	5,343.17				5,343.17
	50,214.00				51,816.78
	44,269.76			496,842.12	1,605,182.21
25,633,557.53		186,683.24		3,821,130.91	30,034,507.06
1,186,193.37	35,020.61	59,322.00			1,280,535.98
23.66	18,483.55			22,118.42	70,700.05
	29,449.00				29,449.00
26,860,412.59	352,437.58	246,005.24	-	5,365,914.13	34,875,425.25
4,190,955.57	5,110,711.78	(246,005.24)	5,175.50	(5,106,696.95)	3,591,949.11
					116,611,483.11
4,033,323.75	19,921,129.03	254,254.00		2,864,523.43	67,277,766.06
(15,578,402.96)	(12,822,145.46)	(562,400.00)			(69,265,131.36)
(11,545,079.21)	7,098,983.57	(308,146.00)	-	2,864,523.43	114,624,117.81
(7,354,123.64)	12,209,695.35	(554,151.24)	5,175.50	(2,242,173.52)	118,216,066.92
235,946,900.68	11,898,986.55	15,581,496.09	455,175.50	12,415,213.34	297,757,059.27
\$ 228,592,777.04	\$ 24,108,681.90	\$ 15,027,344.85	\$ 460,351.00	\$ 10,173,039.82	\$ 415,973,126.19

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

UNAUDITED

Texas Water Development Board (580)
 Exhibit C-1 - Combining Balance Sheet – Debt Service Funds
 August 31, 2008

	Water Infrastructure Fund (0302) U/F (3022)	Economically Distressed Area Clearance Interest and Sinking Fund (0357) U/F (0357)	Agricultural Water Conservation Interest and Sinking Fund (0359) U/F (1359)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0343)	Totals (Exhibit I)
ASSETS					
Current Assets:					
Cash and Cash Equivalents:					
Cash in State Treasury	\$ 8,825.17	\$ 12,807.04	\$ 2,940.64	\$ 2,862.29	\$ 27,435.14
Receivables From:					
Accounts Receivable	8.50	12.48	2.84	2.74	26.56
Total Current Assets	8,833.67	12,819.52	2,943.48	2,865.03	27,461.70
Total Assets	\$ 8,833.67	\$ 12,819.52	\$ 2,943.48	\$ 2,865.03	\$ 27,461.70
LIABILITIES AND FUND BALANCES					
Liabilities:					
Current Liabilities:					
Payables From:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	-	-	-	-	-
Total Liabilities	-	-	-	-	-
FUND FINANCIAL STATEMENT-FUND BALANCES					
Fund Balances (Deficits):					
Reserved for:					
Debt Service	8,833.67	12,819.52	2,943.48	2,865.03	27,461.70
Total Fund Balances	8,833.67	12,819.52	2,943.48	2,865.03	27,461.70
Total Liabilities and Fund Balances	\$ 8,833.67	\$ 12,819.52	\$ 2,943.48	\$ 2,865.03	\$ 27,461.70

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Texas Water Development Board (580)
Exhibit C-2 - Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Debt Service Funds
For the Fiscal Year Ended August 31, 2008

	Water Infrastructure Fund (0302) U/F (3022)	Economically Distressed Area Clearance Interest and Sinking Fund (0357) U/F (0357)	Agricultural Water Conservation Interest and Sinking Fund (0359) U/F (1359)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0343)	Totals (Exhibit II)
REVENUES					
Interest and Other Investment Income	\$ 8,833.67	\$ 19,679.12	\$ 3,100.18	\$ 10,964.21	\$ 42,577.18
Total Revenues	8,833.67	19,679.12	3,100.18	10,964.21	42,577.18
EXPENDITURES					
Debt Service:					
Principal	6,800,000.00	7,690,000.00	2,465,000.00	150,000.00	17,105,000.00
Interest	981,913.12	8,866,188.97	229,485.00	7,451,808.35	17,529,395.44
Total Expenditures	7,781,913.12	16,556,188.97	2,694,485.00	7,601,808.35	34,634,395.44
Excess (Deficiency) of Revenues Over Expenditures	(7,773,079.45)	(16,536,509.85)	(2,691,384.82)	(7,590,844.14)	(34,591,818.26)
OTHER FINANCING SOURCES (USES)					
Transfers In	7,781,913.12	16,528,813.92	2,691,131.06	7,586,114.34	34,587,972.44
Transfers Out					
Total Other Financing Sources (Uses)	7,781,913.12	16,528,813.92	2,691,131.06	7,586,114.34	34,587,972.44
Net Change in Fund Balances/Net Assets	8,833.67	(7,695.93)	(253.76)	(4,729.80)	(3,845.82)
FUND FINANCIAL STATEMENT - FUND BALANCES					
Fund Balances - Beginning	-	20,515.45	3,197.24	7,594.83	31,307.52
Fund Balances, August 31, 2008	\$ 8,833.67	\$ 12,819.52	\$ 2,943.48	\$ 2,865.03	\$ 27,461.70

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Texas Water Development Board (580)
Exhibit F-1 - Combining Statement of Net Assets - Enterprise Funds
For the Fiscal Year Ended August 31, 2008

	Rural Water Assistance Fund (0301) U/F (3010)	Agricultural Water Conservation Fund (0358)	Agricultural Water Conservation Clearance Fund (0366) U/F (3660)	Texas Water Development Fund II Clearance Fund (0370)
ASSETS				
Current Assets:				
Cash and Cash Equivalents:				
Cash in State Treasury	\$ 257,140.12	\$ 159,352.50	\$ 6,483,638.10	\$ 41,852,094.86
Cash Equivalents				
Short Term Investments				
Receivables from:				
Federal				
Other Intergovernmental				
Interest and Dividends	1,015,295.00	41,787.41		
Accounts Receivable	997.74	2,052.77	16,390.27	93,947.50
Interfund Receivables				
Due From Other Funds				
Loans and Contracts	703,431.55	600,840.17		
Total Current Assets	1,976,864.41	804,032.85	6,500,028.37	41,946,042.36
Non-Current Assets:				
Loans and Contracts	81,406,755.46	3,239,852.22		
Interfund Receivables				
Other Non-Current Assets				
Total Non-Current Assets	81,406,755.46	3,239,852.22	-	-
Total Assets	83,383,619.87	4,043,885.07	6,500,028.37	41,946,042.36
LIABILITIES				
Current Liabilities:				
Payables from:				
Accounts Payable	816.66			14,143.30
Interest Payable				
Interfund Payables	716,093.62			
Due to Other Funds	1,000,237.80			
Due to Other Agencies				
Deferred Revenue				
Revenue Bonds Payable				
General Obligation Bonds Payable				
Total Current Liabilities	1,717,148.08	-	-	14,143.30
Non-Current Liabilities:				
Interfund Payables	81,390,830.10			
Revenue Bonds Payable				
General Obligation Bonds Payable				
Total Non-Current Liabilities	81,390,830.10	-	-	-
Total Liabilities	83,107,978.18	-	-	14,143.30
NET ASSETS				
Unrestricted	275,641.69	4,043,885.07	6,500,028.37	41,931,899.06
Total Net Assets	\$ 275,641.69	\$ 4,043,885.07	\$ 6,500,028.37	\$ 41,931,899.06

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:

GAAP Fund 0358 - USAS D23 Funds 0358, 8358

GAAP Fund 0370 - USAS D23 Funds 0370, 8370

GAAP Fund 0371 - USAS D23 Funds 0371, 3717

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

UNAUDITED

Texas Water Development Fund II (0371)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0372)	Clean Water State Revolving Fund (3050) U/F (0651)	CPLP State Revolving Fund (3050) U/F (0851)	Drinking Water State Revolving Fund (3050) U/F (0951)	Totals (Exhibit III)
\$ 75,491,515.85	\$ 14,847,124.94	\$ -	\$ -	\$ -	\$ 139,090,866.37
		75,969,438.21	141,251.05	16,263,971.72	92,374,660.98
		597,528,713.30	1,110,993.58	127,922,363.59	726,562,070.47
		433,494.33		2,636,440.53	3,069,934.86
7,330,641.40		26,123,268.30	4,542.32	3,332,827.99	37,848,362.42
213,760.31	54,295.29				381,443.88
16,512,134.62					16,512,134.62
2,407,674.61	28,797,770.76				31,205,445.37
18,366,004.36		93,470,000.00		18,743,000.00	131,883,276.08
120,321,731.15	43,699,190.99	793,524,914.14	1,256,786.95	168,898,603.83	1,178,928,195.05
503,010,687.69		2,516,503,765.65	521,770.75	330,480,000.00	3,435,162,831.77
293,021,721.10					293,021,721.10
					-
796,032,408.79	-	2,516,503,765.65	521,770.75	330,480,000.00	3,728,184,552.87
916,354,139.94	43,699,190.99	3,310,028,679.79	1,778,557.70	499,378,603.83	4,907,112,747.92
		433,659.43		124,631.24	573,250.63
	3,379,190.99	7,066,704.49			10,445,895.48
		13,027,675.00		2,768,366.00	16,512,134.62
28,807,270.76		1,310,626.81		809,427.43	31,927,562.80
		34,751,083.95		2,174,333.30	2,174,333.30
		42,555,000.00		11,714,387.74	46,465,471.69
	40,320,000.00				42,555,000.00
					40,320,000.00
28,807,270.76	43,699,190.99	99,144,749.68	-	17,591,145.71	190,973,648.52
		135,561,880.00		76,069,011.00	293,021,721.10
		1,319,611,841.39			1,319,611,841.39
763,065,000.00					763,065,000.00
763,065,000.00	-	1,455,173,721.39	-	76,069,011.00	2,375,698,562.49
791,872,270.76	43,699,190.99	1,554,318,471.07	-	93,660,156.71	2,566,672,211.01
124,481,869.18		1,755,710,208.72	1,778,557.70	405,718,447.12	2,340,440,536.91
\$ 124,481,869.18	\$ -	\$ 1,755,710,208.72	\$ 1,778,557.70	\$ 405,718,447.12	\$ 2,340,440,536.91

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

Texas Water Development Board (580)
Exhibit F-2 - Combining Statement of Revenues, Expenses, and
Changes in Fund Net Assets - Enterprise Funds

For the Fiscal Year Ended August 31, 2008

	Rural Water Assistance Fund (0301) U/F (3010)	Agricultural Water Conservation Fund (0358)	Agricultural Water Conservation Clearance Fund (0366) U/F (3660)	Texas Water Development Fund II Clearance Fund (0370)
OPERATING REVENUES:				
Interest and Investment Income	\$ 3,730,324.44	\$ 124,320.99	\$ 248,312.32	\$ 2,687,360.99
Net Increase (Decrease) Fair Market Value				
Other Operating Revenue				
Total Operating Revenues	3,730,324.44	124,320.99	248,312.32	2,687,360.99
OPERATING EXPENSES:				
Salaries and Wages				
Payroll Related Costs				
Professional Fees and Services	3,243.32			95,715.67
Travel				
Materials and Supplies				
Communication and Utilities				
Repairs and Maintenance				
Rentals and Leases				
Printing and Reproduction				
Bad Debt Expense				
Interest	3,604,739.05			
Other Operating Expenses				
Total Operating Expenses	3,607,982.37	-	-	95,715.67
Operating Income (Loss)	122,342.07	124,320.99	248,312.32	2,591,645.32
NONOPERATING REVENUE (EXPENSES):				
Federal Revenue				
Federal Grant Pass-Through Revenue (Expense)				
Other Benefit Payments				
Other Nonoperating Revenue (Expenses)				
Total Nonoperating Revenue (Expenses)	-	-	-	-
Income/(Loss) Before Other Revenues, Expenses, Gains/Losses and Transfers	122,342.07	124,320.99	248,312.32	2,591,645.32
OTHER REVENUES, EXPENSES, GAINS/LOSSES AND TRANSFERS:				
Transfers In	26.77	500,000.00	5,727,421.69	131,283,726.65
Transfers Out	(26.77)	(690,154.40)	(5,037,267.29)	(142,146,483.88)
Total Other Revenue, Expenses, Gain/Losses and Transfers	-	(190,154.40)	690,154.40	(10,862,757.23)
Change in Net Assets	122,342.07	(65,833.41)	938,466.72	(8,271,111.91)
Total Net Assets - Beginning	153,299.62	4,109,718.48	5,561,561.65	50,203,010.97
Total Net Assets, August 31, 2008	\$ 275,641.69	\$ 4,043,885.07	\$ 6,500,028.37	\$ 41,931,899.06

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:

GAAP Fund 0351 - USAS D23 Funds 3511, 3517

GAAP Fund 0358 - USAS D23 Funds 0358, 8358

GAAP Fund 0370 - USAS D23 Funds 0370, 8370

GAAP Fund 0371 - USAS D23 Funds 0371, 3717

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

UNAUDITED

Texas Water Development Fund II (0371)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0372)	Clean Water State Revolving Fund (3050) U/F (0651)	CPLP State Revolving Fund (3050) U/F (0851)	Drinking Water State Revolving Fund (3050) U/F (0951)	Totals (Exhibit IV)
\$ 53,686,081.45	\$ 151,723.10	\$ 103,791,571.17 (131,593.56) 2,975,319.14	\$ 50,418.38 (250.12)	\$ 12,173,090.09 (28,716.70) 1,132,245.27	\$ 176,643,202.93 (160,560.38) 4,107,564.41
53,686,081.45	151,723.10	106,635,296.75	50,168.26	13,276,618.66	180,590,206.96
151,635.95	18,500.00	3,680,164.85 538,533.84 857,134.27 46,528.44 60,358.82 17,245.58 5,391.62 30,871.81	14,451.70	3,075,020.54 447,379.74 218,184.94 37,182.20 55,294.68 19,623.39 5,010.67 18,048.38	6,755,185.39 985,913.58 1,344,414.15 83,710.64 115,653.50 36,868.97 10,402.29 48,920.19 2,650.14 14,451.70
2,650.14	43,575,637.27	48,278,397.02 1,483,779.34		3,564,962.87 28,864.28	99,023,736.21 2,292,294.55
779,650.93	43,594,137.27	54,998,405.59	14,451.70	7,469,571.69	110,714,201.31
52,752,144.43	(43,442,414.17)	51,636,891.16	35,716.56	5,807,046.97	69,876,005.65
-	-	63,450,514.53	-	91,172,672.69 (8,512,487.24) (472,419.98) (1,675,097.55)	154,623,187.22 (8,512,487.24) (472,419.98) (1,675,097.55)
-	-	63,450,514.53	-	80,512,667.92	143,963,182.45
52,752,144.43	(43,442,414.17)	115,087,405.69	35,716.56	86,319,714.89	213,839,188.10
41,642,321.60 (75,555,542.89)	84,709,643.35 (41,267,229.18)	-	-	3,735,026.00	267,598,166.06 (264,696,704.41)
(33,913,221.29)	43,442,414.17	-	-	3,735,026.00	2,901,461.65
18,838,923.14	-	115,087,405.69	35,716.56	90,054,740.89	216,740,649.75
105,642,946.04	-	1,640,622,803.03	1,742,841.14	315,663,706.23	2,123,699,887.16
\$ 124,481,869.18	\$ -	\$ 1,755,710,208.72	\$ 1,778,557.70	\$ 405,718,447.12	\$ 2,340,440,536.91

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

Texas Water Development Board (580)
Exhibit F-3 - Combining Statement of Cash Flows - Enterprise Funds
For the Fiscal Year Ended August 31, 2008

	Rural Water Assistance Fund (0301) U/F (3010)	Agricultural Water Conservation Fund (0358)	Agricultural Water Conservation Clearance Fund (0366) U/F (3660)
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to Suppliers for Goods and Services	\$ (2,426.91)	\$ -	\$ -
Payments to Employees for Salaries			
Payments to Employees for Benefits			
Payments to Employees for Other (Travel)			
Net Cash Provided by Operating Activities	(2,426.91)	-	-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Proceeds from Debt Issuance			
Proceeds from Federal Grants			
Proceeds from State Appropriations			
Proceeds of Transfers from Other Funds		500,000.00	690,154.40
Proceeds from Advances from Other Funds	21,166,000.00		
Payments of Principal on Debt Issuance			
Payments of Interest	(3,456,260.30)		
Payments of Other Costs of Debt Issuance			
Payments for Transfers to Other Funds		(690,154.40)	
Payments for Grant Disbursements			
Payment for Federal Grant Pass-Through			
Payments for Advances to Other Funds			
Repayments of Advances from Other Funds	(637,789.40)		
Payments for Other Uses			
Net Cash Provided by Noncapital Financing Activities	17,071,950.30	(190,154.40)	690,154.40
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Interest Income	22,742.39	51,519.14	255,995.12
Proceeds from Investment Income	3,565,103.55	75,143.91	
Proceeds from Principal Payments on Non-Program Loans	636,272.33	580,145.81	
Payments for Non-program Loans Provided	(21,166,000.00)	(1,500,000.00)	
Payments to Acquire Investments			
Net Cash Provided by Investing Activities	(16,941,881.73)	(793,191.14)	255,995.12
Net (Decrease) in Cash and Cash Equivalents	127,641.66	(983,345.54)	946,149.52
Cash and Cash Equivalents--September 1, 2007	129,498.46	1,142,698.04	5,537,488.58
Cash and Cash Equivalents--August 31, 2008	\$ 257,140.12	\$ 159,352.50	\$ 6,483,638.10

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:
GAAP Fund 0370 - USAS D23 Funds 0370, 8370
GAAP Fund 0371 - USAS D23 Funds 0371, 3717

Texas Water Development Fund II Clearance Fund (0370)	Texas Water Development Fund II (0371)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0372)	Clean Water State Revolving Fund (3050) U/F (0651)	CPLP State Revolving Fund (3050) U/F (0851)	Drinking Water State Revolving Fund (3050) U/F (0951)	Totals (Exhibit V)
\$ (84,572.37)	\$ (232,053.18)	\$ (18,500.00)	\$ (856,228.85)	\$ -	\$ (369,773.96)	\$ (1,563,555.27)
			(3,685,823.91)		(3,062,180.47)	(6,748,004.38)
			(530,264.19)		(438,417.08)	(968,681.27)
			(42,545.76)		(38,789.55)	(81,335.31)
(84,572.37)	(232,053.18)	(18,500.00)	(5,114,862.71)	-	(3,909,161.06)	(9,361,576.23)
	141,581,889.96		480,777,698.86			622,359,588.82
			63,249,010.88		90,553,490.23	153,802,501.11
81,878,555.81	374,919.78	140,027,614.07			3,735,026.00	3,735,026.00
			9,784,000.00		9,622,377.00	40,572,377.00
		(67,020,897.39)	(48,015,000.00)			(115,035,897.39)
		(42,462,597.49)	(55,434,519.91)		(3,529,271.93)	(104,882,649.63)
(92,741,313.04)	(231,595,829.86)	(15,888,994.22)	(176,500.00)			(176,500.00)
					(2,147,517.53)	(340,916,291.52)
					(7,893,517.76)	(2,147,517.53)
	(40,572,377.00)				(2,350,000.00)	(7,893,517.76)
						(40,572,377.00)
			(11,959,675.00)			(2,987,789.40)
(10,862,757.23)	(130,211,397.12)	14,655,124.97	438,225,014.83	-	87,990,586.01	(11,959,675.00)
						417,368,521.76
2,790,900.02	5,757,546.58	97,486.89	17,599,850.97	44,998.62	4,841,777.64	31,462,817.37
	43,868,587.81		84,011,350.85	6,414.66	6,674,200.45	138,200,801.23
	78,049,627.00		96,245,000.00	93,735.81	14,021,000.00	189,625,780.95
	(29,415,000.00)		(418,983,798.00)		(89,097,139.00)	(560,161,937.00)
			(204,079,426.09)	(167,039.41)	(22,482,185.78)	(226,728,651.28)
2,790,900.02	98,260,761.39	97,486.89	(425,207,022.27)	(21,890.32)	(86,042,346.69)	(427,601,188.73)
(8,156,429.58)	(32,182,688.91)	14,734,111.86	7,903,129.85	(21,890.32)	(1,960,921.74)	(19,594,243.20)
50,008,524.44	107,674,204.76	113,013.08	68,066,308.36	163,141.37	18,224,893.46	251,059,770.55
\$ 41,852,094.86	\$ 75,491,515.85	\$ 14,847,124.94	\$ 75,969,438.21	\$ 141,251.05	\$ 16,263,971.72	\$ 231,465,527.35

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

Texas Water Development Board (580)

Exhibit F-3 - Combining Statement of Cash Flows - Enterprise Funds (continued)

For the Fiscal Year Ended August 31, 2008

	Rural Water Assistance Fund (0301) U/F (3010)	Agricultural Water Conservation Fund (0358)	Agricultural Water Conservation Clearance Fund (0366) U/F (3660)	Texas Water Development Fund II Clearance Fund (0370)
Reconciliation of Operating Income to Net Cash Provided by Operating Activities				
Operating Income (Loss)	\$ 122,342.07	\$ 124,320.99	\$ 248,312.32	\$ 2,591,645.32
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities				
Bad Debt Expense				
Operating Income and Cash Flow Categories:				
Classification Differences	(125,585.64)	(124,320.99)	(248,312.32)	(2,687,360.99)
Changes in Assets and Liabilities:				
Increase (Decrease) in Payables	816.66			11,143.30
Increase (Decrease) in Due to Other Funds				
Total Adjustments	(124,768.98)	(124,320.99)	(248,312.32)	(2,676,217.69)
Net Cash Provided by Operating Activities	\$ (2,426.91)	\$ -	\$ -	\$ (84,572.37)

Non-Cash Transactions

Net Increase (Decrease) in Fair Value of Investments

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX), except as noted below:

GAAP Fund 0370 - USAS D23 Funds 0370, 8370

GAAP Fund 0371 - USAS D23 Funds 0371, 3717

UNAUDITED

Texas Water Development Fund II (0371)	Texas Water Development Fund II Interest and Sinking Fund (0372) U/F (0372)	Clean Water State Revolving Fund (3050) U/F (0651)	CPLP State Revolving Fund (3050) U/F (0851)	Drinking Water State Revolving Fund (3050) U/F (0951)	Totals (Exhibit V)
\$ 52,752,144.43	\$ (43,442,414.17)	\$ 51,636,891.16	\$ 35,716.56	\$ 5,807,046.97	\$ 69,876,005.65
			14,451.70		14,451.70
(52,904,905.52)	43,423,914.17	(56,764,731.67)	(50,168.26)	(9,711,655.79)	(79,193,127.01)
(79,292.09)		43,809.46 (30,831.66)		(5,870.02) 1,317.78	(29,392.69) (29,513.88)
<u>(52,984,197.61)</u>	<u>43,423,914.17</u>	<u>(56,751,753.87)</u>	<u>(35,716.56)</u>	<u>(9,716,208.03)</u>	<u>(79,237,581.88)</u>
<u>\$ (232,053.18)</u>	<u>\$ (18,500.00)</u>	<u>\$ (5,114,862.71)</u>	<u>\$ -</u>	<u>\$ (3,909,161.06)</u>	<u>\$ (9,361,576.23)</u>
		(131,593.56)	(250.12)	(28,716.70)	\$ (160,560.38)

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

Texas Water Development Board (580)

Exhibit J-1 - Combining Statement of Changes in Assets and Liabilities - Agency Funds

August 31, 2008

	Beginning Balance September 1, 2007	Additions	Deductions	Ending Balance August 31, 2008 (Exhibit VI)
U.S. Savings Bond Account (0901) U/F (0901)				
ASSETS				
Current				
Cash in State Treasury	\$ 912.50	\$ 3,962.50	\$ 3,912.50	\$ 962.50
Total Assets	\$ 912.50	\$ 3,962.50	\$ 3,912.50	\$ 962.50
LIABILITIES				
Current				
Accounts Payable	\$ -	\$ 2,800.00	\$ 2,800.00	\$ -
Funds Held for Others	912.50	3,962.50	3,912.50	962.50
Total Liabilities	\$ 912.50	\$ 6,762.50	\$ 6,712.50	\$ 962.50
 Totals - All Agency Funds				
ASSETS				
Current				
Cash in State Treasury	\$ 912.50	\$ 3,962.50	\$ 3,912.50	\$ 962.50
Total Assets	\$ 912.50	\$ 3,962.50	\$ 3,912.50	\$ 962.50
LIABILITIES				
Current				
Accounts Payable	\$ -	\$ 2,800.00	\$ 2,800.00	\$ -
Funds Held for Others	\$ 912.50	\$ 3,962.50	\$ 3,912.50	\$ 962.50
Total Liabilities	\$ 912.50	\$ 6,762.50	\$ 6,712.50	\$ 962.50

The accompanying notes to the financials statements are an integral part of this statement.

Texas Water Development Board (580)
Exhibit L-1 - Combining Statement of Net Assets -
Discretely Presented Proprietary Component Unit
August 31, 2008

	Texas Water Resources Finance Authority (TWRFA) (3153) U/F (0751)	Totals (Exhibit III)
ASSETS		
Current Assets:		
Cash and Cash Equivalents:		
Cash Equivalents	2,380,541.81	2,380,541.81
Short Term Investments	\$ 18,723,872.61	\$ 18,723,872.61
Receivables from:		
Interest and Dividends	360,903.31	360,903.31
Loans and Contracts	3,305,196.90	3,305,196.90
Total Current Assets	24,770,514.63	24,770,514.63
Non-Current Assets:		
Loans and Contracts	24,262,429.20	24,262,429.20
Investments	12,767,500.00	12,767,500.00
Total Non-Current Assets	37,029,929.20	37,029,929.20
Total Assets	61,800,443.83	61,800,443.83
LIABILITIES		
Current Liabilities:		
Payables from:		
Interest Payable	31,476.24	31,476.24
Due to Other Funds	2,767.36	2,767.36
Revenue Bonds Payable	5,545,000.00	5,545,000.00
Total Current Liabilities	5,579,243.60	5,579,243.60
Non-Current Liabilities:		
Revenue Bonds Payable	5,195,000.00	5,195,000.00
Total Non-Current Liabilities	5,195,000.00	5,195,000.00
Total Liabilities	10,774,243.60	10,774,243.60
NET ASSETS		
Unrestricted	51,026,200.23	51,026,200.23
Total Net Assets	\$ 51,026,200.23	\$ 51,026,200.23

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Texas Water Development Board (580)
Exhibit L-2 - Combining Statement of Revenues, Expenses, and
Changes in Fund Net Assets - Discretely Presented Proprietary Component Unit
For the Fiscal Year Ended August 31, 2008

	Texas Water Resources Finance Authority (TWRFA) (3153) U/F (0751)	Totals (Exhibit IV)
OPERATING REVENUES:		
Interest and Investment Income	\$ 4,139,138.58	\$ 4,139,138.58
Net Increase (Decrease) Fair Market Value	(4,275.34)	(4,275.34)
Total Operating Revenues	4,134,863.24	4,134,863.24
OPERATING EXPENSES:		
Salaries and Wages	64,365.58	64,365.58
Payroll Related Costs	9,361.10	9,361.10
Professional Fees and Services	662.50	662.50
Travel	453.34	453.34
Materials and Supplies	2,698.13	2,698.13
Interest	1,025,333.81	1,025,333.81
Other Operating Expenses	11,541.99	11,541.99
Total Operating Expenses	1,114,416.45	1,114,416.45
Operating Income (Loss)	3,020,446.79	3,020,446.79
NONOPERATING REVENUE (EXPENSES):		
Other Benefit Payments	(4,941,204.00)	(4,941,204.00)
Settlement of Claims	-	-
Total Nonoperating Revenue (Expenses)	(4,941,204.00)	(4,941,204.00)
Income/(Loss) Before Other Revenues, Expenses, Gains/Losses and Transfers	(1,920,757.21)	(1,920,757.21)
Change in Net Assets	(1,920,757.21)	(1,920,757.21)
Total Net Assets - Beginning	52,946,957.44	52,946,957.44
Total Net Assets, August 31, 2008	\$ 51,026,200.23	\$ 51,026,200.23

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Texas Water Development Board (580)
Exhibit L-3 - Combining Statement of Cash Flows -
Discretely Presented Component Unit
For the Fiscal Year Ended August 31, 2008

	Texas Water Resources Finance Authority (TWRFA) (3153) U/F (0751)	Totals (Exhibit V)
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to Suppliers for Goods and Services	\$ (14,881.62)	\$ (14,881.62)
Payments to Employees for Salaries	(65,565.64)	(65,565.64)
Payments to Employees for Benefits	(9,434.99)	(9,434.99)
Payments to Employees for Other (Travel)	(453.36)	(453.36)
Payments for Other Expenses	(21.00)	(21.00)
Net Cash Provided by Operating Activities	(90,356.61)	(90,356.61)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Payments of Principal on Debt Issuance	(5,090,000.00)	(5,090,000.00)
Payments of Interest	(1,040,083.50)	(1,040,083.50)
Payments for Grant Disbursements	(4,941,204.00)	(4,941,204.00)
Net Cash Provided by Noncapital Financing Activities	(11,071,287.50)	(11,071,287.50)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales of Investments	2,332,099.41	2,332,099.41
Proceeds from Interest Income	710,255.48	710,255.48
Proceeds from Investment Income	3,469,554.77	3,469,554.77
Proceeds from Principal Payments on Non-program Loans	3,878,901.45	3,878,901.45
Payments for Non-program Loans Provided	-	-
Payments to Acquire Investments	-	-
Net Cash Provided by Investing Activities	10,390,811.11	10,390,811.11
Net (Decrease) in Cash and Cash Equivalents	(770,833.00)	(770,833.00)
Cash and Cash Equivalents--September 1, 2007	3,151,374.81	3,151,374.81
Cash and Cash Equivalents--August 31, 2008	\$ 2,380,541.81	\$ 2,380,541.81

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Texas Water Development Board (580)
Exhibit L-3 - Combining Statement of Cash Flows -
Discretely Presented Component Unit (continued)
 For the Fiscal Year Ended August 31, 2008

	Texas Water Resources Finance Authority (TWRFA) (3153) U/F (0751)		Totals (Exhibit V)
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
Operating Income (Loss)	\$ 3,020,446.79	\$	3,020,446.79
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities			
Operating Income and Cash Flow Categories:			
Classification Differences	(3,109,529.43)		(3,109,529.43)
Changes in Assets and Liabilities:			
Increase (Decrease) in Due to Other Funds	(1,273.97)		(1,273.97)
Total Adjustments	(3,110,803.40)		(3,110,803.40)
Net Cash Provided by Operating Activities	\$ (90,356.61)	\$	(90,356.61)
Non Cash Transactions			
Net Increase (Decrease) in Fair Value of Investments	(4,275.34)	\$	(4,275.34)

Note: GAAP fund is shown as (XXXX). USAS D23 Fund is shown as U/F (XXXX).

Required Supplemental Information (Schedules)

Texas Water Development Board (580)
Schedule 1A - Expenditures of Federal Awards
 For the Fiscal Year Ended August 31, 2008

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	CFDA Number	Identifying Number	Pass-Through From		
			Agy./ Univ. No.	Agencies or Univ. Amount	Non-State Entities Amount
Department of Commerce					
National Oceanic and Atmospheric Administration					
Pass-Through From Programs:					
General Land Office					
Coastal Zone Management Administration Awards	11.419		305	24,970.05	
Total Department of Commerce				24,970.05	0.00
Department of the Interior					
Bureau of Reclamation					
Direct Programs:					
Water 2025	15.507				
U.S. Geological Survey					
Direct Programs:					
U.S. Geological Survey_Research and Data Collection	15.808				
Total Department of the Interior				0.00	0.00
Environmental Protection Agency					
Direct Programs:					
Congressionally Mandated Projects	66.202				
Capitalization Grants for Clean Water State Revolving Funds	66.458				
Capitalization Grants for Drinking Water State Revolving Funds	66.468				
Gulf of Mexico Program	66.475				
Colonia Wastewater Treatment Assistance Funds	66.000	C-48000105,06			
Total Environmental Protection Agency				0.00	0.00
Department of Homeland Security					
Pass-Through From Programs:					
Texas Commission on Environmental Quality Community Assistance Program State Support Services Element (CAP-SSSE)	97.023		582	10,800.00	
Direct Programs:					
Community Assistance Program State Support Services Element (CAP-SSSE)	97.023				
Direct Programs:					
Flood Mitigation Assistance	97.029				
Pass-Through From Programs:					
Texas Department of Public Safety Hazard Mitigation Grant	97.039		405	534,684.05	
Direct Programs:					
Cooperating Technical Partners	97.045				
Total Department of Homeland Security				545,484.05	0.00
Total Expenditures of Federal Awards				\$ 570,454.10	\$0.00

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Direct Program Amount	Total PT From & Direct Program Amount	Pass-Through To			Expenditures Amount	Total PT To & Expenditures Amount
		Agy./ Univ. No.	Agencies or Univ. Amount	Non-State Entities Amount		
	24,970.05				24,970.05	24,970.05
0.00	24,970.05			0.00	24,970.05	24,970.05
38,083.95	38,083.95				38,083.95	38,083.95
64,594.70	64,594.70				64,594.70	64,594.70
102,678.65	102,678.65			0.00	102,678.65	102,678.65
21,848.32	21,848.32				21,848.32	21,848.32
63,450,514.53	63,450,514.53			15,706,061.19	47,744,453.34	63,450,514.53
91,172,672.69	91,172,672.69	582	8,512,487.24	78,750,811.41	3,909,374.04	91,172,672.69
54,344.00	54,344.00				54,344.00	54,344.00
21,271,249.41	21,271,249.41			20,568,978.56	702,270.85	21,271,249.41
175,970,628.95	175,970,628.95		8,512,487.24	115,025,851.16	52,432,290.55	175,970,628.95
	10,800.00				10,800.00	10,800.00
295,617.32	295,617.32				295,617.32	295,617.32
6,527,639.77	6,527,639.77			6,455,993.40	71,646.37	6,527,639.77
	534,684.05				534,684.05	534,684.05
1,873,554.42	1,873,554.42				1,873,554.42	1,873,554.42
8,696,811.51	9,242,295.56			0.00	2,786,302.16	9,242,295.56
\$ 184,770,119.11	\$ 185,340,573.21		\$ 8,512,487.24	\$ 121,481,844.56	\$ 55,346,241.41	\$ 185,340,573.21

UNAUDITED

Texas Water Development Board (580)
Schedule 1A - Expenditures of Federal Awards
 For the Fiscal Year Ended August 31, 2008

Note 1 - NonMonetary Assistance

The Texas Water Development Board did not have any Donation of Federal Surplus Personal Property for Fiscal Year 2008.

Note 2 - Reconciliation

Per Combined Governmental Operating Statement/Statement
 of Activities and Proprietary Statement of Changes in Revenues, Expenses and Net Assets

Governmental Funds - Federal Revenue (Exh. II)	\$ 30,146,931.89
- Federal Pass-Through Revenue (Exh. II)	570,454.10
Proprietary Funds - Federal Revenue (Exh. IV)	154,623,187.22
- Federal Pass-Through Revenue (Exh. IV)	-
 Total Pass-Through and Expenditures per Federal Schedule	 <u><u>\$ 185,340,573.21</u></u>

Note 3b - Federally Funded Loans Processed and Administrative Costs Recovered

Federal Grantor/ CFDA Number/ Program Name	New Loans Processed	Admin Costs Recovered	Total Loans Processed & Admin Costs Recovered	Ending Balances of Previous Years' Loans
U.S. Environmental Protection Agency				
66.458 Capitalization Grants for Clean Water State Revolving Funds	\$ 58,886,149.00	\$ 4,564,365.53	\$ 63,450,514.53	\$ 2,279,483,765.65
66.468 Capitalization Grants for Drinking Water State Revolving Funds	78,750,811.41	3,909,374.04	82,660,185.45	269,610,000.00
Total U.S. Environmental Protection Agency	\$ 137,636,960.41	\$ 8,473,739.57	\$ 146,110,699.98	\$ 2,549,093,765.65

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Texas Water Development Board (580)

Schedule 1B - State Grant Pass-Throughs From / To State Agencies

For the Fiscal Year Ended August 31, 2008

Pass-Through To:

Texas Cooperative Extension (Agency 555)	\$ 110,474.99
Texas Agricultural Experiment Station (Agency 556)	281,601.07
Texas State Soil & Water Conservation Board (Agency 592)	92,334.46
Texas Engineering Experiment Station (Agency 712)	58,169.76
University of Texas - Galveston (Agency 718)	13,097.25
University of Texas at Austin (Agency 721)	191,897.54
Texas Tech University (Agency 733)	655,479.33
University of Texas - Pan American (Agency 736)	23,778.21
University of North Texas (Agency 752)	10,012.00
Texas State University (Agency 754)	40,531.47
Stephen F. Austin State University (Agency 755)	32,386.73
Texas A&M University - Corpus Christi (Agency 760)	95,419.40
	<hr/>
Total Pass-Through To Other Agencies (Exhibit II)	\$ 1,605,182.21

UNAUDITED

Texas Water Development Board (580)
 Schedule 2A - Miscellaneous Bond Information
 For the Fiscal Year Ended August 31, 2008

Description of Issue	Bonds Issued To Date	Range of Interest Rates		Scheduled Maturities		First Call Date
				First Year	Last Year	
Governmental Activities						
General Obligation Bonds - Non-Self Supporting						
ECONOMICALLY DISTRESSED AREAS PROGRAM (EDAP)						
W Dev Bds Ser '97-E *	\$ 15,000,000.00	3.850%	5.500%	1999	2020	08/01/2007
W Dev Bds Ser '97-F *	10,000,000.00	3.850%	5.500%	1999	2020	08/01/2007
W Dev & Ref Bds Ser '98-C	82,400,000.00	4.200%	5.375%	1999	2018	08/01/2008
W Dev Bds Ser '99-B *	24,995,000.00	4.000%	5.500%	2001	2021	08/01/2009
W Dev Bds Ser '01-A *	25,000,000.00	5.000%	5.750%	2019	2026	08/01/2011
W Dev Bds Ser '02-C	23,980,000.00	3.000%	5.375%	2003	2024	08/01/2012
W Dev Bds Ser '04-C	24,415,000.00	2.500%	5.000%	2005	2029	08/01/2014
W Dev Ref Bds Ser '05-C	49,270,000.00	3.250%	5.000%	2007	2025	08/01/2015
W Dev Bds Ser '07-C	24,665,000.00	4.000%	5.000%	2007	2032	08/01/2017
Subtotal EDAP	279,725,000.00					
STATE PARTICIPATION PROGRAM						
W Dev Bds Ser '99-C	50,000,000.00	5.250%	5.500%	2020	2035	08/01/2009
W Dev Bds Ser '01-C	49,840,000.00	5.125%	5.750%	2021	2035	08/01/2011
W Dev Bds Ser '02-D	20,000,000.00	4.900%	5.125%	2022	2036	08/01/2012
W Dev Ref Bds Ser '03-D	1,870,000.00	5.000%	5.000%	2005	2015	08/01/2013
W Dev Ref Bds Ser '07-B	19,680,000.00	4.000%	5.000%	2007	2028	08/01/2017
Subtotal State Participation Program	141,390,000.00					
AGRICULTURAL WATER CONSERVATION						
Ag Water Cons Bds Tax Ser '02	16,160,000.00	2.000%	4.700%	2003	2009	N/A
Subtotal Agricultural Water Conservation	16,160,000.00					
WATER INFRASTRUCTURE FUND						
W Dev Bds Ser '08-A	112,920,000.00	3.000%	5.000%	2008	2028	08/01/2018
Subtotal Water Infrastructure Fund	112,920,000.00					
SUBTOTAL GOVERNMENTAL ACTIVITIES:	\$ 550,195,000.00					
Business-Type Activities						
General Obligation Bonds - Self-Supporting						
DFUND II						
W Dev Bds Ser '97-A	50,000,000.00	4.800%	5.500%	2000	2028	08/01/2007
W Dev Bds Ser '97-B	20,000,000.00	4.800%	5.500%	2000	2028	08/01/2007
W Dev Bds Ser '97-D	75,000,000.00	3.850%	5.500%	1999	2019	08/01/2007
W Dev & Ref Bds Ser '98-A **	80,000,000.00	4.200%	5.375%	1999	2018	08/01/2003
W Dev Bds Ser '99-A	74,735,000.00	4.000%	5.500%	2001	2024	08/01/2009
W Dev & Ref Bds Ser '00	60,000,000.00	5.000%	6.000%	2001	2022	08/01/2010
W Dev Bds Ser '00-A	75,000,000.00	4.300%	5.750%	2001	2022	08/01/2010
W Dev Ref Bds Ser '01-A	30,940,000.00	3.000%	5.750%	2002	2035	08/01/2011
W Dev Bds Ser '01-B	43,725,000.00	3.000%	5.750%	2002	2035	08/01/2011
W Dev Bds Ser '02-A (AMT)	25,000,000.00	2.550%	5.500%	2004	2041	08/01/2012
W Dev & Ref Bds Ser '02-B	98,500,000.00	2.250%	5.500%	2003	2024	08/01/2012
W Dev Bds Ser '02-E	18,035,000.00	3.000%	5.375%	2003	2024	08/01/2012
W Dev Bds Ser '03-A (AMT)	25,000,000.00	3.000%	5.375%	2005	2042	08/01/2013
W Dev & Ref Bds Tax Ser '03-B	50,915,000.00	1.370%	4.650%	2004	2021	08/01/2013
W Dev & Ref Bds Ser '03-C	70,330,000.00	2.000%	5.000%	2004	2023	08/01/2013
W Dev Bds Ser '04-A (AMT)	25,000,000.00	2.000%	5.125%	2006	2043	08/01/2014
W Dev & Ref Bds Ser '04-B	71,530,000.00	2.500%	5.250%	2006	2025	08/01/2014
W Dev Bds Ser '04-D	60,085,000.00	2.500%	5.000%	2006	2029	08/01/2014
W Dev & Ref Bds Tax Ser '04-E	38,820,000.00	2.560%	6.020%	2005	2024	08/01/2014
W Dev & Ref Bds Ser '05-A	55,675,000.00	4.000%	5.000%	2007	2027	08/01/2015
W Dev Bds Tax Ser '05-B	15,000,000.00	3.960%	5.130%	2007	2027	08/01/2015
W Dev Ref Bds Ser '06-A	13,175,000.00	3.875%	4.500%	2007	2019	08/01/2011

UNAUDITED

Texas Water Development Board (580)
Schedule 2A - Miscellaneous Bond Information
 For the Fiscal Year Ended August 31, 2008

Description of Issue	Bonds Issued To Date	Range of Interest Rates		Scheduled Maturities		First Call Date
				First Year	Last Year	
W Dev Ref Bds Ser '07-A	118,465,000.00	4.000%	5.000%	2008	2022	08/01/2017
W Dev Bds Ser '07-D (AMT)	25,000,000.00	4.000%	5.125%	2010	2047	08/01/2017
Subtotal Development Fund II	<u>1,219,930,000.00</u>					
Revenue Bonds - Self Supporting						
W Dev State Revolving Fund Rev Bds Ser '98-A	\$ 150,000,000.00	4.000%	5.250%	2001	2020	07/15/2008
W Dev State Revolving Fund Rev Bds Ser '99-A	100,000,000.00	4.100%	5.750%	2001	2021	07/15/2009
W Dev State Revolving Fund Rev Bds Ser '99-B	150,000,000.00	4.125%	5.750%	2001	2021	01/15/2010
W Dev State Revolving Fund Rev Bds Ser '00-A	100,000,000.00	4.300%	5.625%	2001	2021	07/15/2010
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-A	309,240,000.00	VAR	VAR	2008	2019	05/02/2007
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-B	211,620,000.00	4.000%	5.625%	2008	2026	07/15/2014
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-A	203,050,000.00	4.000%	5.000%	2008	2027	07/15/2017
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-B	261,425,000.00	3.000%	5.250%	2010	2038	07/15/2017
Subtotal SRF Revenue Bonds	<u>1,485,335,000.00</u>					
SUBTOTAL BUSINESS TYPE ACTIVITIES:	<u>\$ 2,705,265,000.00</u>					
Component Units						
Revenue Bonds - Self-Supporting						
TWRFA Rev Ref Bds Tax Ser '99	83,015,000.00	4.990%	6.620%	1999	2010	N/A
Subtotal TWRFA Revenue Bonds	<u>83,015,000.00</u>					
SUBTOTAL COMPONENT UNITS	<u>\$ 83,015,000.00</u>					
TOTAL TEXAS WATER DEVELOPMENT BOARD	<u>\$ 3,338,475,000.00</u>					

* Partially refunded by EDAP W Dev. Ref Bds Ser 2005-C

** Partially refunded in FY 03, total issuance was \$80,000,000.00

UNAUDITED

Texas Water Development Board (580)
Schedule 2B - Changes in Bonded Indebtedness
 For the Fiscal Year Ended August 31, 2008

Description of Issue	Bonds Outstanding 9/1/2007	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 8/31/2008	Amounts Due Within One Year
Governmental Activities						
General Obligation Bonds - Non Self-Supporting						
ECONOMICALLY DISTRESSED AREAS						
PROGRAM (EDAP)						
W Dev Bds Ser '97-E	\$ 1,860,000.00	\$ -	\$ 585,000.00	\$ -	\$ 1,275,000.00	\$ 620,000.00
W Dev Bds Ser '97-F	1,325,000.00	-	430,000.00	-	895,000.00	440,000.00
W Dev & Ref Bds Ser '98-C	53,585,000.00	-	3,780,000.00	-	49,805,000.00	4,000,000.00
W Dev Bds Ser '99-B	4,160,000.00	-	965,000.00	-	3,195,000.00	1,010,000.00
W Dev Bds Ser '01-A	5,425,000.00	-	-	-	5,425,000.00	-
W Dev Bds Ser '02-C	20,405,000.00	-	790,000.00	-	19,615,000.00	820,000.00
W Dev Bds Ser '04-C	22,640,000.00	-	630,000.00	-	22,010,000.00	650,000.00
W Dev Ref Bds Ser '05-C	49,120,000.00	-	-	-	49,120,000.00	-
W Dev Bds Ser '07-C	21,665,000.00	-	510,000.00	-	21,155,000.00	515,000.00
Subtotal EDAP	180,185,000.00	-	7,690,000.00	-	172,495,000.00	8,055,000.00
STATE PARTICIPATION PROGRAM						
W Dev Bds Ser '99-C	50,000,000.00	-	-	-	50,000,000.00	-
W Dev Bds Ser '01-C	49,840,000.00	-	-	-	49,840,000.00	-
W Dev Bds Ser '02-D	20,000,000.00	-	-	-	20,000,000.00	-
W Dev Ref Bds Ser '03-D	1,460,000.00	-	150,000.00	-	1,310,000.00	155,000.00
W Dev Ref Bds Ser '07-B	18,980,000.00	-	-	-	18,980,000.00	-
Subtotal State Participation Program	140,280,000.00	-	150,000.00	-	140,130,000.00	155,000.00
AGRICULTURAL WATER CONSERVATION						
Agri Water Cons Bds Tax Ser '02	5,040,000.00	-	2,465,000.00	-	2,575,000.00	2,575,000.00
Subtotal Agricultural Water Conservation	5,040,000.00	-	2,465,000.00	-	2,575,000.00	2,575,000.00
Water Infrastructure Fund (WIF)						
W Dev Bds Ser '08-A	-	112,920,000.00	6,800,000.00	-	106,120,000.00	3,260,000.00
Subtotal Water Infrastructure Fund	-	112,920,000.00	6,800,000.00	-	106,120,000.00	3,260,000.00
SUBTOTAL GOVERNMENTAL ACTIVITIES:	\$ 325,505,000.00	\$ 112,920,000.00	\$ 17,105,000.00	\$ -	\$ 421,320,000.00	\$ 14,045,000.00
Business-Type Activities						
General Obligation Bonds - Self Supporting						
DFUND II						
W Dev Bds Ser '97-A	\$ 44,230,000.00	\$ -	\$ -	\$ 44,230,000.00	\$ -	\$ -
W Dev Bds Ser '97-B	14,320,000.00	-	-	14,320,000.00	-	-
W Dev Bds Ser '97-D	62,960,000.00	-	-	62,960,000.00	-	-
W Dev & Ref Bds Ser '98-A	28,325,000.00	-	1,980,000.00	-	26,345,000.00	2,080,000.00
W Dev Bds Ser '99-A	63,035,000.00	-	2,205,000.00	-	60,830,000.00	1,860,000.00
W Dev & Ref Bds Ser '00	40,585,000.00	-	3,535,000.00	-	37,050,000.00	3,750,000.00
W Dev Bds Ser '00-A	59,090,000.00	-	2,650,000.00	-	56,440,000.00	2,785,000.00
W Dev Ref Bds Ser '01-A	28,690,000.00	-	435,000.00	-	28,255,000.00	455,000.00
W Dev Bds Ser '01-B	41,585,000.00	-	1,105,000.00	-	40,480,000.00	1,185,000.00
W Dev Bds Ser '02-A (AMT)	23,960,000.00	-	280,000.00	-	23,680,000.00	295,000.00
W Dev & Ref Bds Ser '02-B	82,825,000.00	-	2,725,000.00	-	80,100,000.00	2,865,000.00
W Dev Bds Ser '02-E	15,350,000.00	-	595,000.00	-	14,755,000.00	615,000.00
W Dev Bds Ser '03-A (AMT)	24,175,000.00	-	290,000.00	-	23,885,000.00	300,000.00
W Dev & Ref Bds Ser '03-B	31,640,000.00	-	5,265,000.00	-	26,375,000.00	5,405,000.00
W Dev & Ref Bds Ser '03-C	43,215,000.00	-	7,840,000.00	-	35,375,000.00	8,295,000.00
W Dev Bds Ser '04-A (AMT)	24,445,000.00	-	285,000.00	-	24,160,000.00	290,000.00
W Dev & Ref Bds Ser '04-B	66,265,000.00	-	2,915,000.00	-	63,350,000.00	5,320,000.00
W Dev Bds Ser '04-D	59,195,000.00	-	990,000.00	-	58,205,000.00	1,020,000.00
W Dev & Ref Bds Tax Ser '04-E	13,565,000.00	-	-	-	13,565,000.00	-
W Dev & Ref Bds Ser '05-A	53,435,000.00	-	2,345,000.00	-	51,090,000.00	2,455,000.00
W Dev Bds Tax Ser '05-B	14,555,000.00	-	460,000.00	-	14,095,000.00	480,000.00
W Dev Ref Bds Ser '06-A	12,460,000.00	-	830,000.00	-	11,630,000.00	865,000.00
W Dev Ref Bds Ser '07-A	-	118,465,000.00	29,745,000.00	-	88,720,000.00	-
W Dev Bds Ser '07-D (AMT)	-	25,000,000.00	-	-	25,000,000.00	-
Subtotal Development Fund II	847,905,000.00	143,465,000.00	66,475,000.00	121,510,000.00	803,385,000.00	40,320,000.00

UNAUDITED

Texas Water Development Board (580)
 Schedule 2B - Changes in Bonded Indebtedness
 For the Fiscal Year Ended August 31, 2008

Description of Issue	Bonds Outstanding 9/1/2007	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 8/31/2008	Amounts Due Within One Year
Business-Type Activities (continued)						
Revenue Bonds - Self-Supporting						
W Dev State Revolving Fund Rev Bds Ser '98-A	\$ 122,750,000.00	\$ -	\$ 6,750,000.00	\$ -	\$ 116,000,000.00	\$ 7,250,000.00
W Dev State Revolving Fund Rev Bds Ser '99-A	84,550,000.00	-	4,190,000.00	-	80,360,000.00	4,960,000.00
W Dev State Revolving Fund Rev Bds Ser '99-B	138,980,000.00	-	4,240,000.00	-	134,740,000.00	5,510,000.00
W Dev State Revolving Fund Rev Bds Ser '00-A	81,030,000.00	-	3,945,000.00	-	77,085,000.00	4,090,000.00
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-A	296,288,000.00	-	22,745,000.00	-	273,543,000.00	14,610,000.00
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-B	211,620,000.00	-	3,915,000.00	-	207,705,000.00	6,135,000.00
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-A	-	203,050,000.00	2,230,000.00	-	200,820,000.00	-
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-B	-	261,425,000.00	-	-	261,425,000.00	-
Subtotal Revenue Bonds	935,218,000.00	464,475,000.00	48,015,000.00	-	1,351,678,000.00	42,555,000.00
SUBTOTAL BUSINESS-TYPE ACTIVITIES	\$ 1,783,123,000.00	\$ 607,940,000.00	\$ 114,490,000.00	\$ 121,510,000.00	\$ 2,155,063,000.00	\$ 82,875,000.00
Component Units						
Revenue Bonds - Self-Supporting						
TWRFA Rev Ref Bds Tax Ser '99	15,830,000.00	-	5,090,000.00	-	10,740,000.00	5,545,000.00
Subtotal TWRFA Revenue Bonds	15,830,000.00	-	5,090,000.00	-	10,740,000.00	5,545,000.00
SUBTOTAL COMPONENT UNITS	\$ 15,830,000.00	\$ -	\$ 5,090,000.00	\$ -	\$ 10,740,000.00	\$ 5,545,000.00
TOTAL TEXAS WATER DEVELOPMENT BOARD	\$ 2,124,458,000.00	\$ 720,860,000.00	\$ 136,685,000.00	\$ 121,510,000.00	\$ 2,587,123,000.00	\$ 102,465,000.00

Reconciliation:

Current General Obligation Bonds Payable - Exhibit I	\$ 14,045,000.00
Non-Current General Obligation Bonds Payable - Exhibit I	407,275,000.00
Total General Obligation Bonds Payable - Exhibit I	421,320,000.00
Current General Obligation Bonds Payable - Exhibit III	40,320,000.00
Non-Current General Obligation Bonds Payable - Exhibit III	763,065,000.00
Total General Obligation Bonds Payable - Exhibit III	803,385,000.00
Current Revenue Bonds Payable - Exhibit III	48,100,000.00
Non-Current Revenue Bonds Payable - Exhibit III	1,324,806,841.39
Less: Unamortized Premium	(10,488,841.39)
Total Revenue Bonds Payable - Exhibit III	1,362,418,000.00
Total Bonds Payable	\$ 2,587,123,000.00

Texas Water Development Board (580)

Schedule 2C - Debt Service Requirements - General Obligation and Revenue Bonds

For the Fiscal Year Ended August 31, 2008

Description of Issue	2009	2010	2011	2012	2013
Governmental Activities					
General Obligation Bonds - Non Self-Supporting					
ECONOMICALLY DISTRESSED AREAS PROGRAM (EDAP)					
W Dev Bds Ser '97-E					
Principal	620,000.00	655,000.00	-	-	-
Interest	63,215.00	31,440.00	-	-	-
W Dev Bds Ser '97-F					
Principal	440,000.00	455,000.00	-	-	-
Interest	44,390.00	21,840.00	-	-	-
W Dev & Ref Bds Ser '98-C					
Principal	4,000,000.00	4,380,000.00	4,585,000.00	4,825,000.00	5,080,000.00
Interest	2,543,775.00	2,343,775.00	2,113,825.00	1,873,112.50	1,619,800.00
W Dev Bds Ser '99-B					
Principal	1,010,000.00	1,065,000.00	1,120,000.00	-	-
Interest	167,943.76	117,443.76	60,200.00	-	-
W Dev Bds Ser '01-A					
Principal	-	-	-	-	-
Interest	271,250.00	271,250.00	271,250.00	271,250.00	271,250.00
W Dev Bds Ser '02-C					
Principal	820,000.00	860,000.00	900,000.00	945,000.00	995,000.00
Interest	1,010,645.00	969,645.00	926,645.00	881,645.00	834,395.00
W Dev Bds Ser '04-C					
Principal	650,000.00	670,000.00	695,000.00	725,000.00	755,000.00
Interest	1,058,950.00	1,036,200.00	1,012,750.00	984,950.00	955,950.00
W Dev Ref Bds Ser '05-C					
Principal	-	-	1,165,000.00	2,210,000.00	2,260,000.00
Interest	2,380,112.50	2,380,112.50	2,380,112.50	2,333,512.50	2,245,112.50
W Dev Bds Ser '07-C					
Principal	515,000.00	235,000.00	335,000.00	595,000.00	615,000.00
Interest	990,287.50	969,687.50	960,287.50	946,887.50	923,087.50
Subtotal EDAP	16,585,568.76	16,461,393.76	16,525,070.00	16,591,357.50	16,554,595.00
Less EDAP Interest	(8,530,568.76)	(8,141,393.76)	(7,725,070.00)	(7,291,357.50)	(6,849,595.00)
Subtotal EDAP Principal	8,055,000.00	8,320,000.00	8,800,000.00	9,300,000.00	9,705,000.00
STATE PARTICIPATION PROGRAM					
W Dev Bds Ser '99-C					
Principal	-	-	-	-	-
Interest	2,739,775.00	2,739,775.00	2,739,775.00	2,739,775.00	2,739,775.00
W Dev Bds Ser '01-C					
Principal	-	-	-	-	-
Interest	2,750,556.26	2,750,556.26	2,750,556.26	2,750,556.26	2,750,556.26
W Dev Bds Ser '02-D					
Principal	-	-	-	-	-
Interest	1,003,968.76	1,003,968.76	1,003,968.76	1,003,968.76	1,003,968.76
W Dev Ref Bds Ser '03-D					
Principal	155,000.00	165,000.00	180,000.00	185,000.00	200,000.00
Interest	65,500.00	57,750.00	49,500.00	40,500.00	31,250.00
W Dev Ref Bds Ser '07-B					
Principal	-	-	565,000.00	600,000.00	630,000.00
Interest	899,500.00	899,500.00	899,500.00	876,900.00	852,900.00
Subtotal State Participation	7,614,300.02	7,616,550.02	8,188,300.02	8,196,700.02	8,208,450.02
Less State Participation Interest	(7,459,300.02)	(7,451,550.02)	(7,443,300.02)	(7,411,700.02)	(7,378,450.02)
Subtotal State Participation Principal	155,000.00	165,000.00	745,000.00	785,000.00	830,000.00
AGRICULTURAL WATER CONSERVATION					
Ag Water Cons Bds Tax Ser '02					
Principal	2,575,000.00	-	-	-	-
Interest	121,025.00	-	-	-	-
Subtotal Ag Water Conservation	2,696,025.00	-	-	-	-
Less Ag Water Conservation Interest	(121,025.00)	-	-	-	-
Subtotal Ag Water Conservation Principal	2,575,000.00	-	-	-	-
WATER INFRASTRUCTURE FUND (WIF)					
W Dev Bds Ser '08-A					
Principal	3,260,000.00	1,275,000.00	3,310,000.00	3,410,000.00	3,520,000.00
Interest	4,919,025.00	4,821,225.00	4,782,975.00	4,683,675.00	4,581,375.00
Subtotal Water Infrastructure Fund	8,179,025.00	6,096,225.00	8,092,975.00	8,093,675.00	8,101,375.00
Less Water Infrastructure Fund Interest	(4,919,025.00)	(4,821,225.00)	(4,782,975.00)	(4,683,675.00)	(4,581,375.00)
Subtotal Water Infrastructure Fund Principal	3,260,000.00	1,275,000.00	3,310,000.00	3,410,000.00	3,520,000.00
Total General Obligation Bonds - Non Self Supporting Principal	14,045,000.00	9,760,000.00	12,855,000.00	13,495,000.00	14,055,000.00

UNAUDITED

2014 - 2018	2019 - 2023	2024 - 2028	2029 - 2033	2034 - 2038	2039 - 2043	2044 - 2048	Total Requirements
-	-	-	-	-	-	-	1,275,000.00
-	-	-	-	-	-	-	94,655.00
-	-	-	-	-	-	-	895,000.00
-	-	-	-	-	-	-	66,230.00
26,935,000.00	-	-	-	-	-	-	49,805,000.00
4,114,250.00	-	-	-	-	-	-	14,608,537.50
-	-	-	-	-	-	-	3,195,000.00
-	-	-	-	-	-	-	345,587.52
-	5,425,000.00	-	-	-	-	-	5,425,000.00
1,356,250.00	271,250.00	-	-	-	-	-	2,983,750.00
5,825,000.00	7,530,000.00	1,740,000.00	-	-	-	-	19,615,000.00
3,319,478.80	1,607,471.26	87,000.00	-	-	-	-	9,636,925.06
4,325,000.00	5,520,000.00	7,045,000.00	1,625,000.00	-	-	-	22,010,000.00
4,217,000.00	3,022,250.00	1,497,250.00	81,250.00	-	-	-	13,866,550.00
14,605,000.00	23,595,000.00	5,285,000.00	-	-	-	-	49,120,000.00
9,472,462.50	4,841,000.00	363,750.00	-	-	-	-	26,396,175.00
3,530,000.00	4,385,000.00	5,490,000.00	5,455,000.00	-	-	-	21,155,000.00
4,173,312.50	3,317,450.00	2,208,250.00	698,500.00	-	-	-	15,187,750.00
81,872,753.80	59,514,421.26	23,716,250.00	7,859,750.00	-	-	-	255,681,160.08
(26,652,753.80)	(13,059,421.26)	(4,156,250.00)	(779,750.00)	-	-	-	(83,186,160.08)
55,220,000.00	46,455,000.00	19,560,000.00	7,080,000.00	-	-	-	172,495,000.00
-	8,670,000.00	13,940,000.00	18,450,000.00	8,940,000.00	-	-	50,000,000.00
13,698,875.00	13,042,575.00	9,918,700.00	5,615,500.00	744,150.00	-	-	56,718,675.00
-	5,825,000.00	15,430,000.00	20,370,000.00	8,215,000.00	-	-	49,840,000.00
13,752,781.30	13,547,243.78	10,552,187.50	5,599,650.00	612,675.00	-	-	57,817,318.88
-	1,895,000.00	5,635,000.00	7,215,000.00	5,255,000.00	-	-	20,000,000.00
5,019,843.80	4,974,518.80	4,014,718.80	2,436,556.26	534,250.00	-	-	21,999,731.46
425,000.00	-	-	-	-	-	-	1,310,000.00
32,250.00	-	-	-	-	-	-	276,750.00
4,675,000.00	7,810,000.00	4,700,000.00	-	-	-	-	18,980,000.00
3,829,250.00	2,328,000.00	575,250.00	-	-	-	-	11,160,800.00
41,433,000.10	58,092,337.58	64,765,856.30	59,686,706.26	24,301,075.00	-	-	288,103,275.34
(36,333,000.10)	(33,892,337.58)	(25,060,856.30)	(13,651,706.26)	(1,891,075.00)	-	-	(147,973,275.34)
5,100,000.00	24,200,000.00	39,705,000.00	46,035,000.00	22,410,000.00	-	-	140,130,000.00
-	-	-	-	-	-	-	2,575,000.00
-	-	-	-	-	-	-	121,025.00
-	-	-	-	-	-	-	2,696,025.00
-	-	-	-	-	-	-	(121,025.00)
-	-	-	-	-	-	-	2,575,000.00
19,895,000.00	27,800,000.00	43,650,000.00	-	-	-	-	106,120,000.00
20,295,325.00	15,716,900.00	6,718,500.00	-	-	-	-	66,519,000.00
40,190,325.00	43,516,900.00	50,368,500.00	-	-	-	-	172,639,000.00
(20,295,325.00)	(15,716,900.00)	(6,718,500.00)	-	-	-	-	(66,519,000.00)
19,895,000.00	27,800,000.00	43,650,000.00	-	-	-	-	106,120,000.00
80,215,000.00	98,455,000.00	102,915,000.00	53,115,000.00	22,410,000.00	-	-	421,320,000.00

Texas Water Development Board (580)
Schedule 2C - Debt Service Requirements - General Obligation and Revenue Bonds
 For the Fiscal Year Ended August 31, 2008

Description of Issue	2009	2010	2011	2012	2013
Business-Type Activities					
General Obligation Bonds - Self-Supporting					
WATER DEVELOPMENT FUND II					
W Dev & Ref Bds Ser '98-A					
Principal	2,080,000.00	2,185,000.00	2,300,000.00	2,420,000.00	2,545,000.00
Interest	1,344,056.26	1,240,056.26	1,125,343.76	1,004,593.76	877,543.76
W Dev Bds Ser '99-A					
Principal	1,860,000.00	6,875,000.00	7,325,000.00	5,435,000.00	4,950,000.00
Interest	3,286,466.26	3,193,466.26	2,823,935.00	2,430,216.26	2,131,291.26
W Dev & Ref Bds Ser '00					
Principal	3,750,000.00	3,985,000.00	4,195,000.00	4,450,000.00	1,600,000.00
Interest	2,123,911.26	1,898,911.26	1,691,691.26	1,439,991.26	1,172,991.26
W Dev Bds Ser '00-A					
Principal	2,785,000.00	2,925,000.00	3,065,000.00	3,245,000.00	3,430,000.00
Interest	3,084,510.00	2,945,560.00	2,800,622.50	2,624,385.00	2,439,997.50
W Dev Ref Bds Ser '01-A					
Principal	455,000.00	475,000.00	495,000.00	520,000.00	545,000.00
Interest	1,514,200.00	1,494,407.50	1,473,270.00	1,450,747.50	1,426,567.50
W Dev Bds Ser '01-B					
Principal	1,185,000.00	1,265,000.00	215,000.00	1,490,000.00	1,810,000.00
Interest	2,152,703.76	2,101,156.26	2,044,863.76	2,035,081.26	1,953,131.26
W Dev Bds Ser '02-A (AMT)					
Principal	295,000.00	305,000.00	320,000.00	335,000.00	350,000.00
Interest	1,259,607.50	1,247,365.00	1,234,250.00	1,220,170.00	1,205,095.00
W Dev & Ref Bds '02-B					
Principal	2,865,000.00	4,510,000.00	4,745,000.00	4,995,000.00	5,255,000.00
Interest	4,225,628.76	4,087,160.00	3,863,220.00	3,627,195.00	3,377,925.00
W Dev Bds Ser '02-E					
Principal	615,000.00	645,000.00	680,000.00	710,000.00	750,000.00
Interest	760,236.26	729,486.26	697,236.26	663,236.26	627,736.26
W Dev Bds Ser '03-A (AMT)					
Principal	300,000.00	310,000.00	320,000.00	335,000.00	345,000.00
Interest	1,193,268.76	1,183,518.76	1,172,668.76	1,160,668.76	1,147,687.50
W Dev & Ref Bds Tax Ser '03-B					
Principal	5,405,000.00	5,345,000.00	5,195,000.00	1,320,000.00	855,000.00
Interest	954,553.00	797,267.50	624,624.00	442,799.00	394,355.00
W Dev & Ref Bds Ser '03-C					
Principal	8,295,000.00	2,340,000.00	2,475,000.00	2,605,000.00	3,470,000.00
Interest	1,670,176.26	1,282,021.26	1,171,552.50	1,057,365.00	935,615.00
W Dev Bds Ser '04-A (AMT)					
Principal	290,000.00	300,000.00	310,000.00	315,000.00	330,000.00
Interest	1,124,218.76	1,116,243.76	1,107,243.76	1,097,168.76	1,086,143.76
W Dev Bds Ser '04-B					
Principal	5,320,000.00	5,515,000.00	5,655,000.00	5,920,000.00	6,205,000.00
Interest	3,034,818.76	2,791,918.76	2,598,893.76	2,349,331.26	2,057,531.26
W Dev Bds Ser '04-D					
Principal	1,020,000.00	1,055,000.00	1,095,000.00	1,135,000.00	1,180,000.00
Interest	2,845,025.00	2,809,325.00	2,772,400.00	2,728,600.00	2,683,200.00
W Dev Bds Ser '04-E					
Principal	-	-	-	-	-
Interest	778,921.50	778,921.50	778,921.50	778,921.50	778,921.50
W Dev Bds Tax Ser '05-A					
Principal	2,455,000.00	2,575,000.00	2,695,000.00	2,815,000.00	2,965,000.00
Interest	2,477,250.00	2,379,050.00	2,276,050.00	2,168,250.00	2,027,500.00
W Dev Bds Tax Ser '05-B					
Principal	480,000.00	500,000.00	520,000.00	545,000.00	565,000.00
Interest	685,853.50	665,789.50	644,589.50	622,229.50	598,794.50
W Dev Bds Tax Ser '06-A					
Principal	865,000.00	900,000.00	940,000.00	975,000.00	1,010,000.00
Interest	481,661.26	447,061.26	411,061.26	373,461.26	335,680.00
W Dev Ref Bds Ser '07-A					
Principal	-	-	3,340,000.00	8,025,000.00	9,040,000.00
Interest	4,343,050.00	4,343,050.00	4,343,050.00	4,198,350.00	3,827,350.00
W Dev Bds Ser '07-D (AMT)					
Principal	-	260,000.00	270,000.00	280,000.00	290,000.00
Interest	1,210,175.00	1,210,175.00	1,199,775.00	1,188,975.00	1,177,775.00
Subtotal Development Fund II	80,870,291.86	81,011,911.10	83,010,262.58	82,531,736.34	79,752,832.32
Less Development Fund II Interest	(40,550,291.86)	(38,741,911.10)	(36,855,262.58)	(34,661,736.34)	(32,262,832.32)
Subtotal Development Fund II Principal	40,320,000.00	42,270,000.00	46,155,000.00	47,870,000.00	47,490,000.00
Total General Obligation Bonds - Self Supporting Principal	40,320,000.00	42,270,000.00	46,155,000.00	47,870,000.00	47,490,000.00

UNAUDITED

	2014 - 2018	2019 - 2023	2024 - 2028	2029 - 2033	2034 - 2038	2039 - 2043	2044 - 2048	Total Requirements
	14,815,000.00	-	-	-	-	-	-	26,345,000.00
	2,294,750.00	-	-	-	-	-	-	7,886,343.80
	13,805,000.00	20,575,000.00	5,000.00	-	-	-	-	60,830,000.00
	7,272,421.30	3,638,593.76	275.00	-	-	-	-	24,776,665.10
	9,410,000.00	9,660,000.00	-	-	-	-	-	37,050,000.00
	4,452,343.78	1,428,545.00	-	-	-	-	-	14,208,385.08
	20,325,000.00	20,665,000.00	-	-	-	-	-	56,440,000.00
	9,014,687.50	2,802,607.50	-	-	-	-	-	25,712,370.00
	3,140,000.00	4,045,000.00	5,285,000.00	6,985,000.00	6,310,000.00	-	-	28,255,000.00
	6,704,742.50	5,804,275.00	4,565,987.50	2,863,170.00	576,450.00	-	-	27,873,817.50
	10,400,000.00	13,575,000.00	2,770,000.00	3,615,000.00	4,155,000.00	-	-	40,480,000.00
	8,183,856.30	5,077,468.78	2,576,200.00	1,708,375.00	393,750.00	-	-	28,226,586.38
	2,005,000.00	2,580,000.00	3,330,000.00	4,330,000.00	5,645,000.00	4,185,000.00	-	23,680,000.00
	5,759,125.00	5,188,287.50	4,432,180.00	3,434,350.00	2,116,125.00	468,600.00	-	27,565,155.00
	23,230,000.00	27,990,000.00	6,510,000.00	-	-	-	-	80,100,000.00
	12,829,250.00	6,267,450.00	341,775.00	-	-	-	-	38,619,603.76
	4,380,000.00	5,665,000.00	1,310,000.00	-	-	-	-	14,755,000.00
	2,497,303.80	1,209,222.52	65,500.00	-	-	-	-	7,249,957.62
	1,965,000.00	2,480,000.00	3,180,000.00	4,090,000.00	5,280,000.00	5,280,000.00	-	23,885,000.00
	5,507,600.00	4,984,187.50	4,297,687.50	3,388,356.28	2,191,706.28	693,156.26	-	26,920,506.36
	4,820,000.00	3,435,000.00	-	-	-	-	-	26,375,000.00
	1,436,420.00	322,084.00	-	-	-	-	-	4,972,102.50
	10,350,000.00	5,840,000.00	-	-	-	-	-	35,375,000.00
	2,503,700.00	894,480.00	-	-	-	-	-	9,514,910.02
	1,835,000.00	2,780,000.00	3,820,000.00	4,665,000.00	5,205,000.00	4,310,000.00	-	24,160,000.00
	5,228,258.80	4,768,643.80	4,016,036.30	3,018,116.00	1,775,603.78	633,175.00	-	24,970,852.48
	20,875,000.00	9,455,000.00	4,405,000.00	-	-	-	-	63,350,000.00
	6,098,150.00	2,583,462.50	327,625.00	-	-	-	-	21,841,731.30
	12,315,000.00	15,715,000.00	20,055,000.00	4,635,000.00	-	-	-	58,205,000.00
	12,008,500.00	8,606,250.00	4,265,000.00	231,750.00	-	-	-	38,950,050.00
	7,695,000.00	4,680,000.00	1,190,000.00	-	-	-	-	13,565,000.00
	2,994,720.00	1,266,065.50	71,638.00	-	-	-	-	8,227,031.00
	17,510,000.00	12,965,000.00	7,110,000.00	-	-	-	-	51,090,000.00
	7,740,500.00	3,324,500.00	910,500.00	-	-	-	-	23,303,600.00
	3,245,000.00	4,115,000.00	4,125,000.00	-	-	-	-	14,095,000.00
	2,580,417.50	1,706,836.00	542,241.00	-	-	-	-	8,046,751.00
	5,660,000.00	1,280,000.00	-	-	-	-	-	11,630,000.00
	1,032,985.00	57,600.00	-	-	-	-	-	3,139,510.04
	50,250,000.00	18,065,000.00	-	-	-	-	-	88,720,000.00
	12,373,250.00	1,671,750.00	-	-	-	-	-	35,099,850.00
	1,650,000.00	2,040,000.00	2,545,000.00	3,210,000.00	4,060,000.00	5,195,000.00	5,200,000.00	25,000,000.00
	5,700,875.00	5,307,820.00	4,800,881.28	4,141,331.30	3,287,243.80	2,157,625.04	682,906.26	32,065,557.68
	363,893,856.48	254,515,129.36	96,853,526.58	50,315,448.58	40,995,878.86	22,922,556.30	5,882,906.26	1,242,556,336.62
	(124,213,856.48)	(66,910,129.36)	(31,213,526.58)	(18,785,448.58)	(10,340,878.86)	(3,952,556.30)	(682,906.26)	(439,171,336.62)
	239,680,000.00	187,605,000.00	65,640,000.00	31,530,000.00	30,655,000.00	18,970,000.00	5,200,000.00	803,385,000.00
	239,680,000.00	187,605,000.00	65,640,000.00	31,530,000.00	30,655,000.00	18,970,000.00	5,200,000.00	803,385,000.00

Texas Water Development Board (580)

Schedule 2C - Debt Service Requirements - General Obligation and Revenue Bonds

For the Fiscal Year Ended August 31, 2008

Description of Issue	2009	2010	2011	2012	2013
Revenue Bonds - Self-Supporting					
W Dev State Revolving Fund Rev Bds Ser '98-A					
Principal	7,250,000.00	7,500,000.00	8,000,000.00	8,000,000.00	9,000,000.00
Interest	5,938,750.00	5,558,125.00	5,164,375.00	4,744,375.00	4,324,375.00
W Dev State Revolving Fund Rev Bds Ser '99-A					
Principal	4,960,000.00	4,970,000.00	4,980,000.00	4,495,000.00	3,505,000.00
Interest	4,519,468.76	4,246,668.76	3,973,318.76	3,693,193.76	3,440,350.00
W Dev State Revolving Fund Rev Bds Ser '99-B					
Principal	5,510,000.00	7,245,000.00	8,505,000.00	9,775,000.00	12,550,000.00
Interest	7,470,421.26	7,194,921.26	6,796,446.26	6,307,408.76	5,745,346.26
W Dev State Revolving Fund Rev Bds Ser '00-A					
Principal	4,090,000.00	4,315,000.00	4,530,000.00	4,795,000.00	5,065,000.00
Interest	4,208,910.00	3,997,110.00	3,779,872.50	3,532,935.00	3,263,216.26
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-A *					
Principal	14,610,000.00	16,125,000.00	22,210,000.00	16,663,000.00	15,800,000.00
Interest	6,335,939.74	6,602,791.50	6,191,604.00	5,625,249.00	5,200,342.50
W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-B					
Principal	6,135,000.00	6,380,000.00	6,300,000.00	15,045,000.00	17,545,000.00
Interest	9,939,156.26	9,693,756.26	9,438,556.26	9,158,756.26	8,444,006.26
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-A					
Principal	-	1,025,000.00	570,000.00	2,080,000.00	2,625,000.00
Interest	9,978,000.00	9,978,000.00	9,937,000.00	9,914,200.00	9,831,000.00
W Dev State Revolving Fund Sub Lien Rev Bds Ser '08-B					
Principal	-	675,000.00	885,000.00	920,000.00	1,335,000.00
Interest	13,249,937.50	13,249,937.50	13,229,687.50	13,200,925.00	13,168,725.00
Subtotal SRF Revenue Bonds	104,195,583.52	108,756,310.28	114,490,860.28	117,950,042.78	120,842,361.28
Less SRF Revenue Bonds Interest	(61,640,583.52)	(60,521,310.28)	(58,510,860.28)	(56,177,042.78)	(53,417,361.28)
Subtotal SRF Revenue Bonds Principal	42,555,000.00	48,235,000.00	55,980,000.00	61,773,000.00	67,425,000.00
Component Units					
Revenue Bonds - Self-Supporting					
TWRFA Rev Ref Bds Tax Ser '99					
Principal	5,545,000.00	5,195,000.00	-	-	-
Interest	708,215.50	343,909.00	-	-	-
Subtotal Component Units	6,253,215.50	5,538,909.00	-	-	-
Less Component Units Interest	(708,215.50)	(343,909.00)	-	-	-
Subtotal Component Units Principal	5,545,000.00	5,195,000.00	-	-	-
Total Revenue Bonds - Principal	48,100,000.00	53,430,000.00	55,980,000.00	61,773,000.00	67,425,000.00
Total Bonds - Principal	102,465,000.00	105,460,000.00	114,990,000.00	123,138,000.00	128,970,000.00

Note: Cash basis was used for reporting future debt payments.

* The W Dev State Revolving Fund Sub Lien Rev & Ref Bds Ser '07-A are variable rate bonds calculated at 2.550%, which was the interest rate in effect as of 8/31/2008.

UNAUDITED

2014 - 2018	2019 - 2023	2024 - 2028	2029 - 2033	2034 - 2038	2039 - 2043	2044 - 2048	Total Requirements
59,250,000.00	17,000,000.00	-	-	-	-	-	116,000,000.00
11,677,750.00	1,567,500.00	-	-	-	-	-	38,975,250.00
31,625,000.00	25,825,000.00	-	-	-	-	-	80,360,000.00
11,651,850.00	3,529,350.00	-	-	-	-	-	35,054,200.04
66,460,000.00	24,695,000.00	-	-	-	-	-	134,740,000.00
16,988,081.30	3,500,437.52	-	-	-	-	-	54,003,062.62
32,925,000.00	21,365,000.00	-	-	-	-	-	77,085,000.00
11,679,252.52	2,689,575.00	-	-	-	-	-	33,150,871.28
59,775,000.00	128,360,000.00	-	-	-	-	-	273,543,000.00
20,853,517.50	3,273,180.00	-	-	-	-	-	54,082,624.24
99,920,000.00	32,885,000.00	23,495,000.00	-	-	-	-	207,705,000.00
27,441,406.26	9,856,350.00	2,145,600.00	-	-	-	-	86,117,587.56
33,725,000.00	61,420,000.00	99,375,000.00	-	-	-	-	200,820,000.00
45,895,750.00	33,968,750.00	13,620,000.00	-	-	-	-	143,122,700.00
31,135,000.00	43,080,000.00	101,275,000.00	68,480,000.00	13,640,000.00	-	-	261,425,000.00
64,862,862.50	55,725,562.50	38,283,225.00	9,045,000.00	2,111,250.00	-	-	236,127,112.50
625,865,470.08	468,740,705.02	278,193,825.00	77,525,000.00	15,751,250.00	-	-	2,032,311,408.24
(211,050,470.08)	(114,110,705.02)	(54,048,825.00)	(9,045,000.00)	(2,111,250.00)	-	-	(680,633,408.24)
414,815,000.00	354,630,000.00	224,145,000.00	68,480,000.00	13,640,000.00	-	-	1,351,678,000.00
-	-	-	-	-	-	-	10,740,000.00
-	-	-	-	-	-	-	1,052,124.50
-	-	-	-	-	-	-	11,792,124.50
-	-	-	-	-	-	-	(1,052,124.50)
-	-	-	-	-	-	-	10,740,000.00
414,815,000.00	354,630,000.00	224,145,000.00	68,480,000.00	13,640,000.00	-	-	1,362,418,000.00
734,710,000.00	640,690,000.00	392,700,000.00	153,125,000.00	66,705,000.00	18,970,000.00	5,200,000.00	2,587,123,000.00

UNAUDITED

Texas Water Development Board (580)
Schedule 2D - Analysis of Funds Available for Debt Service
 For the Year Ended August 31, 2008

Governmental Activities
General Obligation Bonds

	<u>Application of Funds</u>	
	<u>Principal</u>	<u>Interest</u>
W Dev Bds Ser *	\$ 14,640,000.00	\$ 17,299,910.44
Agri Water Cons Bds Tax Ser '02	2,465,000.00	229,485.00
Total	<u>\$ 17,105,000.00</u>	<u>\$ 17,529,395.44</u>

Business-Type Activities
General Obligation Bonds

	<u>Application of Funds</u>	
	<u>Principal</u>	<u>Interest</u>
W Dev Bds Ser **	\$ 66,475,000.00	\$ 42,462,597.49
Total	<u>\$ 66,475,000.00</u>	<u>\$ 42,462,597.49</u>

* W Dev Bds Ser '97-C, '97-E, '97-F, '99-B, '99-C, '01-A, '01-C, '02-C, '02-D, '04-C, '07-C, '08-A, W Dev & Ref Bds Ser '98-C, W Dev Bds Ref Ser '03-D, W Dev Ref Bds Ser '05-C, W Dev Ref Bds Ser '07-B

** W Dev Bds Ser '99-A, '00-A, '01-B, '02-A, '02-E, '03-A, '04-A, '04-D, W Dev & Ref Bds Ser '98-A, '00, '02-B, '03-B, '03-C, '04-B, '05-A, '06-A, W Dev Ref Bds Ser '01-A, '06-A, '07-A, W Dev & Ref Bds Tax Ser '04-E, W Dev Bds Tax Ser '05-B

UNAUDITED

Texas Water Development Board (580)
Schedule 2D - Analysis of Funds Available for Debt Service
 For the Year Ended August 31, 2008

Business-Type Activities
Revenue Bonds

Description of Issue	Pledged and Other Sources and Related Expenditures for FY 2008:			
	Total Pledged and Other Sources	Operating Expenses & Expenditures	Debt Service	
			Principal	Interest
W Dev State Revolving Fund Rev Bds Ser ***	\$ 191,443,467.93	\$ 6,293,588.04	\$ 48,015,000.00	\$ 48,266,550.13
TOTAL	\$ 191,443,467.93	\$ 6,293,588.04	\$ 48,015,000.00	\$ 48,266,550.13

TOTAL

*** W Dev. State Revolving Fund Rev Bds Ser '98-A, '99-A, '99-B, '00-A, W Dev State Revolving Fund Sub Lien Rev & Ref Bds '07-A, '07-B, W Dev. State Revolving Fund Sub Lien Rev Bds '08-A

Note: The minimum reserve required as of 8/31/08 was \$19,058,355.95
 The actual reserve as of 08/31/2008 was \$42,786,451.73

Component Units
Revenue Bonds

Description of Issue	Pledged and Other Sources and Related Expenditures for FY 2008:			
	Total Pledged and Other Sources	Operating Expenses & Expenditures	Debt Service	
			Principal	Interest
TWRFA Rev Ref Bonds Ser '99	\$ 7,853,040.03	\$ 89,082.64	\$ 5,090,000.00	\$ 1,040,083.50
TOTAL	\$ 7,853,040.03	\$ 89,082.64	\$ 5,090,000.00	\$ 1,040,083.50

Texas Water Development Board (580)
Schedule 2E - Defeased Bonds Outstanding
 For the Fiscal Year Ended August 31, 2008

Description of Issue	Year Refunded	Par Value Outstanding
Governmental Activities		
<i>General Obligation Bonds</i>		
Water Development Bonds, Series 1997-E	2005	9,100,000.00
Water Development Bonds, Series 1997-F	2005	5,500,000.00
Water Development Bonds, Series 1999-B	2005	15,165,000.00
Water Development Bonds, Series 2001-A	2005	19,575,000.00
Water Development Bonds, Series 1998-C	2006	175,000.00
Water Development Bonds, Series 1997-C	2007	-
Total, General Obligation Bonds, Governmental Activities		\$ 49,515,000.00
Business-Type Activities		
<i>General Obligation Bonds</i>		
Water Development Bonds, Series 1987-C	1989	-
Water Development Refunding Bonds Taxable, Series 2004-E	2006	17,155,000.00
Water Development Bonds, Series 2007-A	2007	17,745,000.00
Subtotal, Water Development Bonds		34,900,000.00
Total, General Obligation Bonds, Business-Type Activities		\$ 34,900,000.00
<i>Revenue Bonds</i>		
W Dev State Revolving Fund Rev Bds Ser '92	2005	17,425,000.00
Total, Revenue Bonds, Business-Type Activities		\$ 17,425,000.00
Total, Defeased Bonds Outstanding		\$ 101,840,000.00

Texas Water Development Board (580)
Schedule 2F - Early Extinguishment and Refunding
For the Fiscal Year Ended August 31, 2008

Description of Issue	Category	Amount Extinguished or Refunded	For Refunding Only		
			Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Business Type Activities					
General Obligation Bonds - Self-Supporting					
W Dev Bds Ser '97-A *	Current Refunding	44,230,000.00	43,135,000.00	11,407,822.31	3,425,627.84
W Dev Bds Ser '97-B *	Current Refunding	14,320,000.00	13,965,000.00	888,893.05	823,917.17
W Dev Bds Ser '97-D *	Current Refunding	62,960,000.00	61,365,000.00	2,372,956.85	2,361,170.74
Total, Business Type Activities		121,510,000.00	118,465,000.00	14,669,672.21	6,610,715.75
Total		\$121,510,000.00	\$118,465,000.00	\$ 14,669,672.21	\$ 6,610,715.75

* These issues were refunded by one new issue, the W Dev Ref Bds Ser '07-A, totaling \$118,465,000.00.

Additional Supplemental Information (Schedules)

UNAUDITED

Texas Water Development Board (580)
 Schedule 6 - Loans and Contracts
 For the Fiscal Year Ended August 31, 2008

Recipient	Original Amount	Outstanding Balance	Due From	Due To
Agricultural Water Conservation Fund				
EDWARDS AQUIFER AUTHORITY	500,000.00	-	9/1/2003	9/1/2008
MEDINA CO GCD	200,000.00	30,000.00	2/15/2003	2/15/2009
PANHANDLE GWCD	500,000.00	133,000.00	1/15/2003	1/15/2010
PANHANDLE GWCD	300,000.00	154,000.00	1/15/2005	1/15/2012
PANHANDLE GWCD	500,000.00	323,000.00	1/15/2006	1/15/2013
PANHANDLE GWCD	500,000.00	388,000.00	1/15/2007	1/15/2014
PANHANDLE GWCD	500,000.00	445,000.00	1/15/2008	1/15/2015
PANHANDLE GWCD	1,000,000.00	1,000,000.00	1/15/2010	1/15/2017
SANDY LAND UWCD	500,000.00	49,451.68	3/15/2003	3/15/2009
SANDY LAND UWCD	500,000.00	51,140.00	3/15/2004	3/15/2010
SANDY LAND UWCD	2,000,000.00	852,068.58	3/15/2005	3/15/2011
SANDY LAND UWCD	500,000.00	127,483.81	3/15/2008	3/15/2014
SANDY LAND UWCD	500,000.00	500,000.00	3/15/2009	3/15/2015
UPPER PECOS S&WCD #213	449,067.59	-	2/15/1997	4/15/2010
Total, Agricultural Water Conservation Fund	\$ 8,449,067.59	\$ 4,053,144.07		
Colonia Plumbing Loan Program				
COMBES, TOWN OF	134,615.00	134,615.00	2/1/2025	2/1/2025
EDINBURG, CITY OF	335,925.75	335,925.75	8/1/2016	8/1/2016
EL PASO CO	108,187.51	-	10/1/2017	10/1/2017
PRIMERA, CITY OF	51,230.00	51,230.00	10/1/2025	10/1/2025
Total, Colonia Plumbing Loan Program	\$ 629,958.26	\$ 521,770.75		
Clean Water State Revolving Fund				
ALAMO, CITY OF	4,000,000.00	4,000,000.00	3/1/2009	3/1/2027
ALTO, CITY OF	425,000.00	240,000.00	7/15/1998	7/15/2017
ALVARADO, CITY OF	1,000,000.00	465,000.00	7/10/2001	7/10/2013
ALVIN, CITY OF	6,650,000.00	6,560,000.00	11/1/2004	11/1/2023
ALVORD, CITY OF	420,000.00	370,000.00	10/1/2005	10/1/2024
ALVORD, CITY OF	390,000.00	220,000.00	10/1/1997	10/1/2016
ANAHUAC, CITY OF	1,465,000.00	1,085,000.00	8/1/2001	8/1/2020
ANGELINA NECHES RA	3,100,000.00	2,620,000.00	4/1/2003	4/1/2021
ANGELINA NECHES RA	620,000.00	400,000.00	2/1/2000	2/1/2018
ANGLETON, CITY OF	540,000.00	295,000.00	8/15/1998	8/15/2017
ANGLETON, CITY OF	640,000.00	410,000.00	2/15/2000	2/15/2019
ANGLETON, CITY OF	655,000.00	475,000.00	8/15/2001	8/15/2020
ANGLETON, CITY OF	645,000.00	510,000.00	8/15/2003	8/15/2022
ARANSAS PASS CITY OF	1,115,000.00	990,000.00	2/1/2006	2/1/2025
ARCOLA, CITY OF	1,380,000.00	1,380,000.00	3/1/2009	3/1/2038
AUBREY, CITY OF	1,740,000.00	1,410,000.00	8/15/2004	8/15/2023
AUSTIN, CITY OF	10,000,000.00	6,440,000.00	11/15/2000	11/15/2017
BACLIFF MUD	4,890,000.00	4,070,000.00	9/1/2004	9/1/2023
BACLIFF MUD	4,890,000.00	4,490,000.00	9/1/2006	9/1/2025
BARDWELL, CITY OF	200,000.00	169,000.00	8/1/1998	8/1/2017
BAYTOWN, CITY OF	6,820,000.00	4,115,000.00	2/1/1999	2/1/2018
BAYTOWN, CITY OF	13,370,000.00	12,175,000.00	2/1/2006	2/1/2025
BAYTOWN, CITY OF	19,700,000.00	18,355,000.00	2/1/2007	2/1/2026
BAYTOWN, CITY OF	4,680,000.00	2,775,000.00	2/1/1998	2/1/2017
BAYVIEW MUD	490,000.00	295,000.00	9/1/1998	9/1/2016
BELL CO WCID #1	34,310,000.00	33,110,000.00	7/10/2005	7/10/2024
BELL CO WCID #1	5,215,000.00	4,500,000.00	7/10/2005	7/10/2024
BELL CO WCID NO. 2	1,055,000.00	1,055,000.00	9/1/2010	9/1/2029
BELLS, CITY OF	130,000.00	85,000.00	2/15/2000	2/15/2018
BENBROOK WSA	1,200,000.00	975,000.00	12/1/1999	12/1/2018
BLOSSOM, CITY OF	275,000.00	195,000.00	1/1/2000	1/1/2019
BOERNE, CITY OF	2,250,000.00	1,355,000.00	3/1/1998	3/1/2016
BONHAM, CITY OF	1,675,000.00	1,505,000.00	2/15/2007	2/15/2026
BRAZOS RA	1,615,000.00	920,000.00	1/1/1998	1/1/2017
BRIDGEPORT, CITY OF	1,200,000.00	855,000.00	8/15/2002	8/15/2021
BRIDGEPORT, CITY OF	2,365,000.00	1,840,000.00	8/15/2004	8/15/2023

UNAUDITED

Texas Water Development Board (580)
 Schedule 6 - Loans and Contracts
 For the Fiscal Year Ended August 31, 2008

Recipient	Original Amount	Outstanding Balance	Due From	Due To
BRIDGEPORT, CITY OF	2,200,000.00	790,000.00	7/1/1994	7/1/2013
BROWNSBORO, CITY OF	700,000.00	580,000.00	8/15/2005	8/15/2024
BROWNSVILLE, CITY OF	9,920,000.00	8,185,000.00	9/1/2005	9/1/2018
BROWNSVILLE, CITY OF	8,835,000.00	7,495,000.00	9/1/2005	9/1/2019
CAMERON, CITY OF	710,000.00	610,000.00	2/1/2005	2/1/2024
CAMERON, CITY OF	1,800,000.00	1,590,000.00	2/1/2006	2/1/2024
CAMPBELL, CITY OF	240,000.00	155,000.00	8/15/2000	8/15/2019
CARTHAGE, CITY OF	3,910,000.00	2,130,000.00	4/10/1996	4/10/2015
CELINA, CITY OF	4,480,000.00	4,480,000.00	9/1/2009	9/1/2028
CIBOLO CREEK MA	2,250,000.00	1,540,000.00	2/1/1999	2/1/2019
CIBOLO CREEK MA	1,500,000.00	1,090,000.00	7/10/2003	7/10/2022
CIBOLO CREEK MA	6,415,000.00	5,390,000.00	7/10/2005	7/10/2024
CLARKSVILLE CITY, CITY OF	1,400,000.00	1,400,000.00	3/15/2009	3/15/2028
CLEAR LAKE CITY WA	6,900,000.00	4,420,000.00	3/1/2000	3/1/2019
CLEAR LAKE CITY WA	4,485,000.00	3,275,000.00	3/1/2002	3/1/2021
CLEVELAND, CITY OF	2,250,000.00	1,315,000.00	2/1/1998	2/1/2017
CLEVELAND, CITY OF	1,960,000.00	1,605,000.00	8/1/2001	8/1/2020
COLDSRING, CITY OF	300,000.00	105,000.00	8/1/1994	8/1/2013
COMMERCE, CITY OF	2,005,000.00	1,900,000.00	8/15/2008	8/15/2027
COMMODORE COVE ID	490,000.00	265,000.00	2/15/1998	2/15/2016
CORINTHIAN POINT MUD #2	1,310,000.00	1,115,000.00	2/1/1998	2/1/2017
CORPUS CHRISTI, CITY OF	15,750,000.00	10,100,000.00	7/15/2000	7/15/2019
CORSICANA, CITY OF	10,075,000.00	2,850,000.00	8/15/1998	8/15/2017
CRANE, CITY OF	2,630,000.00	950,000.00	2/1/1999	2/1/2013
CRANFILLS GAP, CITY OF	605,000.00	475,000.00	9/1/2002	9/1/2021
CROCKETT, CITY OF	4,275,000.00	3,200,000.00	9/15/1997	9/15/2016
CROSBY MUD	935,000.00	595,000.00	1/1/1996	1/1/2014
DALHART, CITY OF	5,870,000.00	4,460,000.00	2/15/2003	2/15/2022
DALLAS CO WCID #6	3,865,000.00	2,470,000.00	9/1/1999	9/1/2018
DAVENPORT RANCH MUD #1	3,665,000.00	2,320,000.00	9/1/1998	9/1/2017
DAYTON, CITY OF	8,500,000.00	8,500,000.00	2/1/2009	2/1/2028
DEER PARK, CITY OF	3,000,000.00	1,800,000.00	3/1/2001	3/1/2020
DEER PARK, CITY OF	5,000,000.00	3,750,000.00	3/1/2004	3/1/2023
DEER PARK, CITY OF	3,000,000.00	1,350,000.00	3/1/1998	3/1/2017
DEKALB, CITY OF	565,000.00	495,000.00	12/1/2004	12/1/2019
DEL RIO, CITY OF	2,190,000.00	1,850,000.00	7/1/2005	7/1/2024
DETROIT, CITY OF	925,000.00	700,000.00	7/1/2002	7/1/2020
DIBOLL, CITY OF	4,635,000.00	3,675,000.00	2/1/2000	2/1/2019
DRIPPING SPRINGS, CITY OF	9,430,000.00	9,310,000.00	6/1/2007	6/1/2026
EAGLE PASS, CITY OF	10,110,000.00	8,820,000.00	12/1/2005	12/1/2024
EAGLE PASS, CITY OF	700,000.00	80,000.00	12/1/2004	12/1/2023
EAGLE PASS, CITY OF	2,795,000.00	1,100,000.00	12/1/1993	12/1/2012
EAST CEDAR CREEK FWSD	2,075,000.00	1,380,000.00	1/1/2000	1/1/2019
EAST CEDAR CREEK FWSD	1,500,000.00	1,330,000.00	1/1/2006	1/1/2025
EAST CEDAR CREEK FWSD	415,000.00	155,000.00	1/1/1995	1/1/2014
EASTLAND, CITY OF	975,000.00	975,000.00	2/15/2010	2/15/2029
EL PASO, CITY OF	16,265,000.00	12,610,000.00	3/1/2003	3/1/2022
EL PASO, CITY OF	7,520,000.00	5,640,000.00	3/1/2003	3/1/2022
EL PASO, CITY OF	10,000,000.00	9,985,000.00	3/1/2006	3/1/2024
EL PASO, CITY OF	10,000,000.00	9,235,000.00	3/1/2007	3/1/2026
EVADALE WCID #1	1,550,000.00	1,205,000.00	7/1/2003	7/1/2022
FAIRFIELD, CITY OF	4,415,000.00	3,475,000.00	9/1/2003	9/1/2022
FIRST COLONY MUD #9	4,000,000.00	3,475,000.00	10/1/1999	10/1/2018
FLATONIA, CITY OF	665,000.00	395,000.00	2/15/1999	2/15/2018
FORT BEND CO FWSD #1	6,935,000.00	6,660,000.00	8/15/2008	8/15/2027
FORT BEND CO WCID #2	4,740,000.00	2,790,000.00	9/1/1998	9/1/2017
FORT WORTH, CITY OF	60,980,000.00	36,505,000.00	3/1/1999	3/1/2018
FORT WORTH, CITY OF	38,000,000.00	24,625,000.00	3/1/2000	3/1/2019
FORT WORTH, CITY OF	61,750,000.00	43,075,000.00	3/1/2001	3/1/2020
FORT WORTH, CITY OF	8,080,000.00	5,855,000.00	3/1/2002	3/1/2021
FORT WORTH, CITY OF	34,310,000.00	26,285,000.00	3/1/2003	3/1/2022
FORT WORTH, CITY OF	7,890,000.00	6,840,000.00	3/1/2006	3/1/2025

UNAUDITED

Texas Water Development Board (580)
 Schedule 6 - Loans and Contracts
 For the Fiscal Year Ended August 31, 2008

Recipient	Original Amount	Outstanding Balance	Due From	Due To
FORT WORTH, CITY OF	11,500,000.00	10,560,000.00	3/1/2007	3/1/2025
FORT WORTH, CITY OF	33,560,000.00	33,560,000.00	3/1/2009	3/1/2027
GALVESTON CO MUD #12	1,820,000.00	1,240,000.00	9/1/1997	9/1/2015
GALVESTON CO WCID #1	6,395,000.00	5,065,000.00	3/1/2004	3/1/2022
GALVESTON CO WCID #12	515,000.00	325,000.00	9/1/1999	9/1/2018
GALVESTON CO WCID #12	1,920,000.00	1,135,000.00	9/1/1999	9/1/2016
GARLAND, CITY OF	38,485,000.00	35,090,000.00	3/1/2007	3/1/2024
GIDDINGS, CITY OF	4,000,000.00	280,000.00	9/1/1997	9/1/2016
GREATER TEXOMA UA	250,000.00	155,000.00	11/1/1998	11/1/2017
GREATER TEXOMA UA	300,000.00	170,000.00	4/1/1998	4/1/2017
GREATER TEXOMA UA	1,500,000.00	1,320,000.00	10/1/1999	10/1/2012
GREATER TEXOMA UA	155,000.00	100,000.00	4/1/1999	4/1/2018
GREATER TEXOMA UA	440,000.00	180,000.00	6/1/1999	6/1/2013
GREATER TEXOMA UA	500,000.00	460,000.00	7/1/2001	7/1/2020
GREATER TEXOMA UA	900,000.00	635,000.00	6/1/2001	6/1/2020
GREATER TEXOMA UA	150,000.00	115,000.00	4/1/2002	4/1/2021
GREATER TEXOMA UA	150,000.00	105,000.00	6/1/2000	6/1/2019
GREATER TEXOMA UA	150,000.00	115,000.00	10/1/2001	10/1/2020
GREATER TEXOMA UA	955,000.00	775,000.00	6/1/2003	6/1/2022
GREATER TEXOMA UA	3,440,000.00	2,840,000.00	10/1/2003	10/1/2021
GREATER TEXOMA UA	865,000.00	690,000.00	10/1/2003	10/1/2021
GREATER TEXOMA UA	1,035,000.00	995,000.00	10/1/2003	10/1/2022
GREATER TEXOMA UA	995,000.00	260,000.00	4/1/1992	4/1/2011
GREATER TEXOMA UA	155,000.00	35,000.00	10/1/1993	10/1/2010
GREATER TEXOMA UA	765,000.00	180,000.00	10/1/1993	10/1/2010
GREATER TEXOMA UA	290,000.00	180,000.00	1/1/2007	1/1/2014
GREATER TEXOMA UA	350,000.00	130,000.00	4/1/1994	4/1/2013
GREATER TEXOMA UA	1,090,000.00	595,000.00	10/1/1996	10/1/2015
GREATER TEXOMA UA	400,000.00	375,000.00	6/1/2007	6/1/2026
GREATER TEXOMA UA	3,870,000.00	3,595,000.00	6/1/2007	6/1/2026
GREATER TEXOMA UA	3,430,000.00	3,430,000.00	6/1/2009	6/1/2028
GREATER TEXOMA UA	3,710,000.00	3,710,000.00	10/1/2008	10/1/2027
GREENVILLE, CITY OF	20,000,000.00	20,000,000.00	2/15/2011	2/15/2030
GREENWOOD UD	2,465,000.00	1,670,000.00	8/1/1999	8/1/2017
GROESBECK, CITY OF	2,000,000.00	1,900,000.00	2/15/2008	2/15/2027
GROVES, CITY OF	715,000.00	690,000.00	9/1/2007	9/1/2026
GROVES, CITY OF	5,000,000.00	5,000,000.00	9/1/2008	9/1/2027
GUADALUPE BLANCO RA	5,480,000.00	4,740,000.00	2/1/1998	2/1/2017
GUADALUPE BLANCO RA	3,750,000.00	990,000.00	10/1/1997	10/1/2010
HALLSVILLE, CITY OF	2,250,000.00	1,575,000.00	5/1/2000	5/1/2019
HALTOM CITY, CITY OF	8,600,000.00	5,605,000.00	2/1/2000	2/1/2019
HALTOM CITY, CITY OF	3,120,000.00	1,780,000.00	2/1/2003	2/1/2022
HARDIN CO WCID #1	2,100,000.00	1,370,000.00	8/15/1998	8/15/2017
HARLINGEN, CITY OF	1,845,000.00	1,380,000.00	11/1/2001	11/1/2020
HARRIS CO FWSD #6	2,300,000.00	1,455,000.00	7/10/1998	7/10/2017
HARRIS CO MUD #50	1,500,000.00	1,500,000.00	3/1/2009	3/1/2028
HARRIS CO WCID #136	565,000.00	320,000.00	4/1/1998	4/1/2017
HARRIS CO WCID #36	5,000,000.00	3,975,000.00	9/15/2002	9/15/2021
HARRIS CO WCID #36	5,000,000.00	5,000,000.00	9/15/2010	9/15/2028
HARRIS CO WCID #84	2,075,000.00	700,000.00	8/1/1993	8/1/2012
HARRIS COUNTY FWSD #47	4,365,000.00	4,365,000.00	9/1/2010	9/1/2028
HIGH ISLAND ISD	195,000.00	40,000.00	8/15/2000	8/15/2010
HILLCREST VILLAGE, CITY OF	300,000.00	195,000.00	3/15/2001	3/15/2019
HITCHCOCK, CITY OF	700,000.00	55,000.00	5/1/1990	5/1/2009
HONDO, CITY OF	1,310,000.00	240,000.00	2/1/1994	2/1/2011
HONDO, CITY OF	285,000.00	75,000.00	2/1/1994	2/1/2011
HONEY GROVE, CITY OF	1,000,000.00	695,000.00	9/1/2000	9/1/2019
HOOKS, CITY OF	915,000.00	190,000.00	8/15/1992	8/15/2011
HOOKS, CITY OF	190,000.00	50,000.00	8/15/1992	8/15/2011
HOUSTON, CITY OF	175,000,000.00	172,040,000.00	12/1/1999	12/1/2018
HOUSTON, CITY OF	47,500,000.00	38,415,000.00	12/1/2000	12/1/2019
HOUSTON, CITY OF	6,130,000.00	4,910,000.00	12/1/2000	12/1/2019

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Recipient	Original Amount	Outstanding Balance	Due From	Due To
HOUSTON, CITY OF	67,660,000.00	62,085,000.00	12/1/2000	12/1/2019
HOUSTON, CITY OF	96,705,000.00	96,030,000.00	12/1/2005	12/1/2024
HOUSTON, CITY OF	84,385,000.00	83,635,000.00	12/1/2005	12/1/2024
HOUSTON, CITY OF	69,595,000.00	68,595,000.00	5/15/2007	5/15/2026
HOUSTON, CITY OF	61,545,000.00	60,545,000.00	5/15/2007	5/15/2026
HOUSTON, CITY OF	45,050,000.00	45,050,000.00	11/15/2008	11/15/2037
HOUSTON, CITY OF	52,650,000.00	52,650,000.00	11/15/2008	11/15/2037
HUBBARD, CITY OF	670,000.00	425,000.00	2/15/2000	2/15/2018
HULL FWSD	450,000.00	180,000.00	3/1/1996	3/1/2013
HUMBLE, CITY OF	4,800,000.00	3,110,000.00	3/1/2000	3/1/2019
HUNTERS GLEN MUD	1,885,000.00	1,555,000.00	4/1/2000	4/1/2015
HUNTSVILLE, CITY OF	14,395,000.00	7,305,000.00	8/15/1997	8/15/2016
INGLESIDE, CITY OF	2,915,000.00	2,050,000.00	2/1/2003	2/1/2022
ISACSON MUD	275,000.00	70,000.00	3/1/1994	3/1/2013
JACINTO CITY, CITY OF	7,255,000.00	6,605,000.00	5/1/2005	5/1/2024
JACKSBORO, CITY OF	2,550,000.00	1,610,000.00	7/10/1999	7/10/2017
JACKSONVILLE, CITY OF	8,000,000.00	6,470,000.00	8/15/2001	8/15/2020
JARRELL, CITY OF	7,895,000.00	7,770,000.00	7/1/2007	7/1/2026
JASPER, CITY OF	2,495,000.00	1,500,000.00	2/15/1999	2/15/2018
JOHNSON CO SUD (FORMERLY JOHNSON CO FWSD NO. 1)	1,640,000.00	905,000.00	5/15/1997	5/15/2016
KAUFMAN, CITY OF	2,455,000.00	1,885,000.00	2/15/2003	2/15/2022
KAUFMAN, CITY OF	1,325,000.00	1,190,000.00	8/15/2006	8/15/2025
KENDALL CO WCID #1	2,500,000.00	1,780,000.00	1/1/2001	1/1/2020
KERMIT, CITY OF	4,595,000.00	4,595,000.00	2/15/2009	2/15/2028
KINGSVILLE, CITY OF	2,000,000.00	695,000.00	4/15/1995	4/15/2012
LA COSTE, CITY OF	665,000.00	245,000.00	2/1/1994	2/1/2013
LA FERIA, CITY OF	385,000.00	365,000.00	9/15/2006	9/15/2025
LA GRANGE, CITY OF	2,155,000.00	700,000.00	8/15/1998	8/15/2012
LA JOYA, CITY OF	2,155,000.00	2,150,000.00	3/1/2008	3/1/2027
LA MARQUE, CITY OF	4,600,000.00	3,600,000.00	9/1/2000	9/1/2018
LA MARQUE, CITY OF	4,440,000.00	2,970,000.00	9/1/1998	9/1/2016
LAKE JACKSON, CITY OF	16,000,000.00	10,400,000.00	4/15/2002	4/15/2021
LAKE JACKSON, CITY OF	1,410,000.00	360,000.00	4/15/1994	4/15/2013
LAKE WORTH, CITY OF	1,500,000.00	845,000.00	3/1/1998	3/1/2017
LAKEWAY MUD	3,040,000.00	1,840,000.00	9/1/1998	9/1/2017
LAMPASAS, CITY OF	1,040,000.00	645,000.00	8/15/1999	8/15/2018
LAREDO, CITY OF	1,415,000.00	320,000.00	3/1/1992	3/1/2011
LAREDO, CITY OF	285,000.00	65,000.00	3/1/1992	3/1/2011
LEWISVILLE, CITY OF	9,950,000.00	6,335,000.00	8/15/2000	8/15/2019
LIBERTY HILL CITY OF	1,345,000.00	1,345,000.00	9/1/2008	9/1/2027
LIBERTY HILL CITY OF	6,785,000.00	6,785,000.00	9/1/2008	9/1/2027
LIBERTY, CITY OF	8,100,000.00	8,100,000.00	3/1/2009	3/1/2028
LITTLEFIELD, CITY OF	2,565,000.00	1,440,000.00	2/15/1998	2/15/2017
LITTLEFIELD, CITY OF	1,910,000.00	1,845,000.00	2/15/2008	2/15/2027
LONGVIEW, CITY OF	15,335,000.00	9,950,000.00	3/1/1999	3/1/2017
LORAIN, CITY OF	665,000.00	585,000.00	9/1/2004	9/1/2023
LORENA, CITY OF	2,260,000.00	2,260,000.00	7/1/2009	7/1/2028
LORENZO, CITY OF	705,000.00	460,000.00	8/15/2000	8/15/2019
LOVELADY, CITY OF	330,000.00	155,000.00	5/1/1996	5/1/2015
LOWER COLORADO RA	25,280,000.00	10,345,000.00	7/1/2000	7/1/2011
LOWER COLORADO RA	9,070,209.65	9,070,209.65	7/1/2012	7/1/2016
LOWER COLORADO RA	3,810,000.00	3,155,000.00	1/1/2002	1/1/2020
LOWER COLORADO RA	9,300,000.00	1,650,000.00	1/1/2000	1/1/2010
LOWER COLORADO RA	6,556.00	6,556.00	1/1/2011	1/1/2011
LOWER VALLEY WD	910,000.00	670,000.00	9/15/2001	9/15/2020
LOWER VALLEY WD	285,000.00	198,000.00	9/15/2000	9/15/2019
LOWER VALLEY WD	765,000.00	513,000.00	9/15/2001	9/15/2021
LOWER VALLEY WD	775,000.00	591,000.00	9/15/2001	9/15/2021
LOWER VALLEY WD	20,600,000.00	20,600,000.00	9/15/2008	9/15/2027
LULING, CITY OF	1,590,000.00	955,000.00	8/15/1999	8/15/2017
LUMBERTON MUD	5,200,000.00	3,090,000.00	8/15/1999	8/15/2018
LUMBERTON MUD	8,765,000.00	8,440,000.00	8/15/2008	8/15/2027

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MACEDONIA-EYLAU MUD #1	225,000.00	130,000.00	7/1/1999	7/1/2018
MANVEL, CITY OF	845,000.00	825,000.00	8/15/2007	8/15/2026
MARBLE FALLS, CITY OF	2,950,000.00	2,630,000.00	2/1/2006	2/1/2025
MARFA, CITY OF	1,265,000.00	1,265,000.00	3/15/2009	3/15/2026
MARLIN, CITY OF	2,255,000.00	2,235,000.00	7/1/2007	7/1/2026
MARSHALL, CITY OF	7,020,000.00	4,215,000.00	6/15/1998	6/15/2017
MART, CITY OF	810,000.00	765,000.00	9/1/1999	9/1/2018
MAURICEVILLE SUD	925,000.00	730,000.00	11/15/1999	11/15/2018
MAURICEVILLE SUD	9,340,000.00	8,170,000.00	11/15/1999	11/15/2018
MEADOWHILL REGIONAL MUD	1,460,000.00	1,265,000.00	10/1/1997	10/1/2015
MERCEDES, CITY OF	1,265,000.00	1,200,000.00	2/15/2008	2/15/2027
MEXIA, CITY OF	2,000,000.00	1,190,000.00	8/15/1999	8/15/2018
MEXIA, CITY OF	5,420,000.00	4,180,000.00	8/15/2003	8/15/2022
MINEOLA, CITY OF	770,000.00	660,000.00	9/1/1999	9/1/2017
MINEOLA, CITY OF	3,335,000.00	2,120,000.00	9/1/1999	9/1/2018
MISSION, CITY OF	2,032,000.00	939,000.00	4/1/1996	4/1/2015
MISSOURI CITY, CITY OF	1,215,000.00	1,040,000.00	6/15/2005	6/15/2024
MONTGOMERY CO MUD #15	675,000.00	525,000.00	3/1/1999	3/1/2017
MONTGOMERY CO MUD #15	815,000.00	705,000.00	3/1/1998	3/1/2017
MONTGOMERY CO UD #3	1,290,000.00	925,000.00	4/1/1999	4/1/2015
MOUNT CALM, CITY OF	100,000.00	60,000.00	9/1/2000	9/1/2019
MOUNT VERNON, CITY OF	1,520,000.00	995,000.00	9/1/1999	9/1/2018
NACOGDOCHES, CITY OF	5,900,000.00	3,470,000.00	3/1/1999	3/1/2018
NACOGDOCHES, CITY OF	10,365,000.00	9,165,000.00	3/1/2006	3/1/2025
NEDERLAND, CITY OF	5,000,000.00	3,350,000.00	9/1/1998	9/1/2017
NEDERLAND, CITY OF	4,850,000.00	4,750,000.00	9/1/2000	9/1/2019
NEDERLAND, CITY OF	2,900,000.00	2,805,000.00	9/1/2001	9/1/2019
NEEDVILLE, CITY OF	1,150,000.00	235,000.00	3/1/1996	3/1/2010
NEW CANEY MUD	380,000.00	340,000.00	4/1/2005	4/1/2024
NEW CANEY MUD	3,095,000.00	3,085,000.00	4/1/2007	4/1/2026
NEW CANEY MUD	1,720,000.00	1,110,000.00	4/1/1997	4/1/2015
NEWTON, CITY OF	1,855,000.00	1,165,000.00	3/15/2000	3/15/2019
ODEM, CITY OF	1,940,000.00	1,635,000.00	8/1/2004	8/1/2023
OLNEY, CITY OF	265,000.00	215,000.00	9/1/2003	9/1/2022
ORANGE CO WCID #1	2,415,000.00	2,365,000.00	2/15/1999	2/15/2018
ORANGE CO WCID #1	2,500,000.00	2,500,000.00	2/15/2010	2/15/2029
ORANGE CO WCID #2	3,890,000.00	2,275,000.00	3/1/1997	3/1/2015
ORANGE GROVE, CITY OF	400,000.00	210,000.00	8/15/1997	8/15/2016
PALESTINE, CITY OF	3,745,000.00	3,715,000.00	7/15/2005	7/15/2022
PALESTINE, CITY OF	860,000.00	785,000.00	7/15/2007	7/15/2025
PALESTINE, CITY OF	4,665,000.00	4,455,000.00	7/15/2008	7/15/2027
PALESTINE, CITY OF	6,545,000.00	2,835,000.00	7/15/1996	7/15/2015
PANHANDLE, CITY OF	1,875,000.00	1,450,000.00	2/15/2003	2/15/2022
PARKWAY UTILITY DISTRICT	3,965,000.00	2,580,000.00	3/1/1999	3/1/2017
PASADENA, CITY OF	31,370,000.00	21,465,000.00	4/1/2000	4/1/2019
PEARLAND, CITY OF	17,100,000.00	13,140,000.00	3/1/2000	3/1/2018
PEARLAND, CITY OF	8,870,000.00	515,000.00	9/1/1997	9/1/2016
PHARR, CITY OF	4,230,000.00	3,225,000.00	9/1/1998	9/1/2017
PHARR, CITY OF	29,000,000.00	29,000,000.00	9/1/2008	9/1/2027
PINE VILLAGE PUD	845,000.00	805,000.00	3/1/2001	3/1/2020
PINE VILLAGE PUD	810,000.00	405,000.00	9/1/1996	9/1/2014
POINT CITY OF	1,370,000.00	1,295,000.00	7/1/2006	7/1/2025
POLK CO FWSD #2	3,140,000.00	2,220,000.00	7/10/2000	7/10/2018
POLK CO FWSD #2	1,955,000.00	1,925,000.00	7/10/2003	7/10/2022
PORT ARTHUR, CITY OF	15,000,000.00	11,485,000.00	2/15/2003	2/15/2022
PORT LAVACA, CITY OF	4,950,000.00	2,965,000.00	2/15/1999	2/15/2018
PORTER MUD	2,145,000.00	1,885,000.00	3/1/1999	3/1/2018
PORTLAND, CITY OF	1,775,000.00	1,415,000.00	9/1/2002	9/1/2021
PRINCETON, CITY OF	990,000.00	555,000.00	2/15/1998	2/15/2017
PROSPER, TOWN OF	800,000.00	510,000.00	7/10/1999	7/10/2018
QUINLAN, CITY OF	845,000.00	555,000.00	9/1/1998	9/1/2017
REDWATER, CITY OF	470,000.00	450,000.00	6/1/2007	6/1/2026

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Recipient	Original Amount	Outstanding Balance	Due From	Due To
RENO CITY OF	1,950,000.00	1,455,000.00	1/1/1999	1/1/2018
RICHLAND HILLS, CITY OF	4,000,000.00	2,480,000.00	8/15/1999	8/15/2018
RICHMOND, CITY OF	4,400,000.00	3,045,000.00	3/1/2001	3/1/2020
RIO GRANDE CITY, CITY OF	210,000.00	55,000.00	7/10/1993	7/10/2012
RIO GRANDE CITY, CITY OF	1,750,000.00	540,000.00	7/10/1993	7/10/2012
RIO GRANDE CITY, CITY OF	2,885,000.00	2,885,000.00	2/15/2011	2/15/2030
RIO GRANDE CITY, CITY OF	350,000.00	85,000.00	7/10/1993	7/10/2012
RIVIERA WCID	280,000.00	165,000.00	11/1/1997	11/1/2016
ROBSTOWN, CITY OF	775,000.00	295,000.00	12/1/1993	12/1/2012
ROCKDALE, CITY OF	6,300,000.00	6,065,000.00	8/15/2006	8/15/2025
ROCKPORT, CITY OF	2,500,000.00	1,335,000.00	2/15/1997	2/15/2016
ROMA, CITY OF	3,035,000.00	2,130,000.00	5/1/2001	5/1/2020
ROMA, CITY OF	1,150,000.00	971,000.00	5/1/2005	5/1/2024
ROSCOE, CITY OF	1,560,000.00	1,480,000.00	2/15/2008	2/15/2027
ROXTON CITY OF	1,000,000.00	970,000.00	7/1/2008	7/1/2027
SAN ANTONIO WATER SYSTEM	47,500,000.00	29,570,000.00	5/15/2000	5/15/2019
SAN ANTONIO WATER SYSTEM	71,410,000.00	45,015,000.00	5/15/2000	5/15/2019
SAN ANTONIO WATER SYSTEM	9,715,000.00	8,750,000.00	5/15/2002	5/15/2021
SAN ANTONIO WATER SYSTEM	15,435,000.00	13,875,000.00	5/15/2002	5/15/2021
SAN ANTONIO WATER SYSTEM	15,650,000.00	14,005,000.00	5/15/2003	5/15/2022
SAN ANTONIO WATER SYSTEM	12,090,000.00	10,905,000.00	5/15/2003	5/15/2022
SAN ANTONIO WATER SYSTEM	34,000,000.00	33,975,000.00	5/15/2004	5/15/2023
SAN ANTONIO WATER SYSTEM	26,365,000.00	26,345,000.00	5/15/2005	5/15/2024
SAN ANTONIO WATER SYSTEM	10,635,000.00	10,615,000.00	5/15/2005	5/15/2024
SAN ANTONIO WATER SYSTEM	35,375,000.00	34,045,000.00	5/15/2008	5/15/2027
SAN ANTONIO WATER SYSTEM	8,070,000.00	7,735,000.00	5/15/2008	5/15/2027
SAN DIEGO, CITY OF	490,000.00	95,000.00	6/1/1995	6/1/2011
SAN JUAN, CITY OF	2,180,000.00	2,015,000.00	3/1/2007	3/1/2026
SAN LEON MUD	1,150,000.00	600,000.00	7/10/1997	7/10/2016
SAN MARCOS, CITY OF	7,500,000.00	6,040,000.00	2/15/1999	2/15/2017
SAN PATRICIO MWD	3,050,000.00	2,085,000.00	2/1/2000	2/1/2018
SANGER, CITY OF	1,060,000.00	565,000.00	5/15/1997	5/15/2016
SEGUIN, CITY OF	1,300,000.00	910,000.00	2/1/1999	2/1/2017
SHASLA PUD	380,000.00	120,000.00	3/1/2000	3/1/2009
SINTON, CITY OF	600,000.00	115,000.00	8/1/1997	8/1/2011
SONORA, CITY OF	6,000,000.00	6,000,000.00	12/1/2010	12/1/2029
STAMFORD, CITY OF	265,000.00	220,000.00	2/15/2006	2/15/2025
SUGAR LAND, CITY OF	3,485,000.00	2,320,000.00	8/15/1999	8/15/2018
SUGAR LAND, CITY OF	3,365,000.00	2,865,000.00	8/15/1999	8/15/2018
SUGAR LAND, CITY OF	3,215,000.00	2,410,000.00	8/15/2003	8/15/2022
SUNBELT FWSD	5,310,000.00	4,000,000.00	12/1/2001	12/1/2020
SUNBELT FWSD	495,000.00	370,000.00	12/1/2001	12/1/2020
SUNBELT FWSD	945,000.00	830,000.00	12/1/2003	12/1/2022
SUNBELT FWSD	9,945,000.00	1,055,000.00	12/1/1997	12/1/2016
SWEETWATER, CITY OF	3,995,000.00	2,475,000.00	8/15/1999	8/15/2018
SWEETWATER, CITY OF	3,990,000.00	2,470,000.00	8/15/1999	8/15/2018
TAHOKA, CITY OF	1,780,000.00	1,100,000.00	2/15/2000	2/15/2018
TATTOR ROAD MD	560,000.00	380,000.00	3/1/1998	3/1/2016
TAYLOR LANDING, CITY OF	710,000.00	710,000.00	9/1/2009	9/1/2028
TAYLOR, CITY OF	2,950,000.00	2,700,000.00	8/15/1999	8/15/2017
TAYLOR, CITY OF	3,100,000.00	1,835,000.00	8/15/1998	8/15/2015
TEXARKANA, CITY OF	2,755,000.00	1,380,000.00	8/1/1997	8/1/2016
TEXAS CITY, CITY OF	5,620,000.00	2,685,000.00	2/15/1996	2/15/2015
TEXAS CITY, CITY OF	16,880,000.00	4,325,000.00	2/15/1998	2/15/2015
TIOGA, CITY OF	300,000.00	185,000.00	4/1/1999	4/1/2018
TOMBALL, CITY OF	7,550,000.00	4,830,000.00	2/15/2000	2/15/2019
TRAVIS CO WCID (POINT VENTURE)	1,460,000.00	890,000.00	8/15/1999	8/15/2018
TRINIDAD, CITY OF	400,000.00	400,000.00	1/1/2009	1/1/2027
TRINITY BAY CONSERVATION DISTRICT	1,300,000.00	945,000.00	8/15/1998	8/15/2017
TRINITY RIVER AUTHORITY	50,845,000.00	28,765,000.00	8/1/1999	8/1/2017
TRINITY RIVER AUTHORITY	6,075,000.00	6,040,000.00	8/1/2002	8/1/2020
TRINITY RIVER AUTHORITY	8,480,000.00	7,065,000.00	2/1/2003	2/1/2021

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TRINITY RIVER AUTHORITY	88,225,000.00	87,220,000.00	8/1/2003	8/1/2020
TRINITY RIVER AUTHORITY	106,475,000.00	104,985,000.00	8/1/2007	8/1/2026
TRINITY RIVER AUTHORITY	3,180,000.00	1,555,000.00	8/1/1997	8/1/2016
TRINITY RIVER AUTHORITY	120,000,000.00	120,000,000.00	8/1/2010	8/1/2027
TRINITY RIVER AUTHORITY	90,000,000.00	90,000,000.00	8/1/2010	8/1/2028
TRINITY RIVER AUTHORITY	46,190,000.00	46,190,000.00	8/1/2010	8/1/2027
TRINITY RIVER AUTHORITY	47,595,000.00	47,595,000.00	2/1/2009	2/1/2027
TRINITY RIVER AUTHORITY	24,800,000.00	24,800,000.00	2/1/2010	2/1/2028
TULIA, CITY OF	2,620,000.00	1,490,000.00	8/15/1998	8/15/2017
UPPER TRINITY REGIONAL WATER DISTRICT	6,685,000.00	5,430,000.00	8/1/2004	8/1/2023
UPPER TRINITY REGIONAL WATER DISTRICT	3,085,000.00	1,705,000.00	8/1/1997	8/1/2016
VERNON, CITY OF	2,855,000.00	2,355,000.00	3/15/2004	3/15/2023
VICTORIA CO WCID #1	1,280,000.00	780,000.00	3/1/1999	3/1/2018
VICTORIA, CITY OF	25,580,000.00	20,735,000.00	12/1/2001	12/1/2020
WAXAHACHIE, CITY OF	3,935,000.00	2,195,000.00	8/1/1998	8/1/2017
WELLMAN, CITY OF	600,000.00	255,000.00	3/1/1995	3/1/2014
WELLS BRANCH MUD	1,400,000.00	920,000.00	8/1/2000	8/1/2019
WELLS, CITY OF	220,000.00	80,000.00	9/1/1993	9/1/2011
WESLACO, CITY OF	5,930,000.00	3,775,000.00	12/1/1998	12/1/2017
WEST TAWAKONI, CITY OF	250,000.00	120,000.00	1/1/1996	1/1/2015
WEST UNIVERSITY PLACE, CITY OF	3,015,000.00	2,595,000.00	2/1/2003	2/1/2021
WHITE OAK BEND MUD	470,000.00	450,000.00	10/1/2004	10/1/2022
WHITE OAK BEND MUD	1,531,000.00	1,076,000.00	10/1/1996	10/1/2010
WHITE OAK, CITY OF	1,845,000.00	1,045,000.00	3/1/2002	3/1/2015
WHITEHOUSE, CITY OF	760,000.00	175,000.00	8/15/1996	8/15/2010
WHITESBORO, CITY OF	2,725,000.00	2,135,000.00	8/15/2003	8/15/2022
WICHITA FALLS, CITY OF	8,060,000.00	7,810,000.00	8/1/1999	8/1/2018
WILLIS, CITY OF	1,000,000.00	785,000.00	8/1/2003	8/1/2022
WILLIS, CITY OF	1,170,000.00	715,000.00	8/1/1997	8/1/2016
WILMER, CITY OF	250,000.00	130,000.00	4/15/1995	4/15/2014
WINNSBORO, CITY OF	1,050,000.00	990,000.00	2/15/2007	2/15/2026
WINTERS, CITY OF	655,000.00	655,000.00	10/1/2009	10/1/2028
YOAKUM, CITY OF	5,000,000.00	5,000,000.00	8/15/2009	8/15/2028
ZAPATA COUNTY	6,415,000.00	6,415,000.00	2/15/2013	2/15/2032
Total, Clean Water State Revolving Fund	\$ 3,088,744,765.65	\$ 2,609,973,765.65		
Drinking Water State Revolving Fund				
ALEDO, CITY OF	3,355,000.00	3,355,000.00	8/15/2009	8/15/2028
ALPINE, CITY OF	2,242,000.00	1,966,000.00	3/1/2007	3/1/2036
ALVORD, CITY OF	360,000.00	300,000.00	10/1/2004	10/1/2023
ALVORD, CITY OF	360,000.00	330,000.00	10/1/2006	10/1/2025
ANAHUAC, CITY OF	210,000.00	85,000.00	8/1/2006	8/1/2025
ARLINGTON, CITY OF	865,000.00	865,000.00	6/1/2009	6/1/2028
BALLINGER, CITY OF	5,250,000.00	4,240,000.00	6/1/2004	6/1/2023
BALLINGER, CITY OF	775,000.00	775,000.00	6/1/2009	6/1/2038
BAYTOWN AREA WATER AUTHORITY	9,065,000.00	7,940,000.00	5/1/2007	5/1/2026
BENTON CITY WSC	145,000.00	126,000.00	10/1/2001	10/1/2030
BOLIVAR PENINSULA SUD	760,000.00	720,000.00	2/15/2007	2/15/2036
BOLIVAR PENINSULA SUD	1,120,000.00	1,070,000.00	2/15/2008	2/15/2027
BOLIVAR PENINSULA SUD	3,350,000.00	3,350,000.00	2/15/2009	2/15/2038
BOLIVAR PENINSULA SUD	225,000.00	225,000.00	2/15/2009	2/15/2028
BONHAM, CITY OF	2,270,000.00	1,775,000.00	2/15/2007	2/15/2036
BRADY, CITY OF	6,115,000.00	4,830,000.00	5/1/2002	5/1/2031
BROOKELAND FWSD	1,945,000.00	1,615,000.00	9/1/2001	9/1/2020
BROWN CO WID #1	12,120,000.00	12,120,000.00	2/1/2009	2/1/2028
BROWNWOOD, CITY OF	6,695,000.00	5,435,000.00	3/15/2002	3/15/2021
BROWNWOOD, CITY OF	4,835,000.00	4,095,000.00	3/15/2006	3/15/2025
BURLESON CO MUD #1	1,440,000.00	1,371,000.00	6/1/2005	6/1/2034
BURLESON CO MUD #1	120,000.00	111,000.00	6/1/2006	6/1/2035
CISCO, CITY OF	105,000.00	105,000.00	2/15/2010	2/15/2038
CISCO, CITY OF	125,000.00	125,000.00	2/15/2010	2/15/2038
COLEMAN, CITY OF	140,000.00	140,000.00	4/1/2010	4/1/2039

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CORSICANA, CITY OF	10,865,000.00	7,485,000.00	8/15/2001	8/15/2020
DEL RIO, CITY OF	5,845,000.00	3,473,000.00	6/1/2001	6/1/2020
DEL RIO, CITY OF	5,400,000.00	3,510,000.00	6/1/2002	6/1/2021
DEL RIO, CITY OF	6,220,000.00	4,845,000.00	6/1/2004	6/1/2022
DEPORT, CITY OF	350,000.00	250,000.00	9/1/2001	9/1/2020
DIBOLL, CITY OF	260,000.00	230,000.00	2/15/2006	2/15/2025
EAGLE PASS, CITY OF	11,545,000.00	10,395,000.00	12/1/2005	12/1/2034
EAGLE PASS, CITY OF	7,455,000.00	3,410,000.00	12/1/2003	12/1/2032
EAGLE PASS, CITY OF	5,145,000.00	4,495,000.00	12/1/2004	12/1/2033
EAST CEDAR CREEK FWSD	730,000.00	705,000.00	7/1/2008	7/1/2027
EAST MEDINA CO SUD	3,200,000.00	2,295,000.00	7/1/2002	7/1/2021
EAST TAWAKONI, CITY OF	165,000.00	160,000.00	1/1/2008	1/1/2027
EL JARDIN WSC	2,915,000.00	2,610,000.00	9/1/2004	9/1/2033
EL PASO, CITY OF	15,190,000.00	11,015,000.00	3/1/2002	3/1/2021
FLATONIA, CITY OF	225,000.00	190,000.00	9/1/2007	9/1/2026
FORT WORTH, CITY OF	59,875,000.00	54,310,000.00	3/1/2007	3/1/2025
FORT WORTH, CITY OF	1,800,000.00	1,800,000.00	3/1/2009	3/1/2027
GOLDEN WSC	850,000.00	785,000.00	7/1/2002	7/1/2022
GOLDEN WSC	110,000.00	95,000.00	7/1/2008	7/1/2027
GREATER TEXOMA UA	325,000.00	225,000.00	10/1/2000	10/1/2019
GREATER TEXOMA UA	305,000.00	240,000.00	6/1/2008	6/1/2027
GROESBECK, CITY OF	1,015,000.00	945,000.00	8/15/2007	8/15/2036
HAMLIN, CITY OF	5,500,000.00	4,370,000.00	3/1/2002	3/1/2031
HARRIS CO WCID #36	1,705,000.00	1,705,000.00	9/15/2009	9/15/2027
HOUSTON CO WCID #1	455,000.00	455,000.00	8/1/2009	8/1/2038
HOUSTON, CITY OF	5,745,000.00	5,245,000.00	12/1/2004	12/1/2023
HUDSON OAKS, CITY OF	1,320,000.00	860,000.00	8/1/2001	8/1/2019
JUNCTION, CITY OF	1,085,000.00	845,000.00	3/1/2004	3/1/2033
KARNES CITY, CITY OF	250,000.00	250,000.00	6/1/2011	6/1/2037
KOUNTZE, CITY OF	930,000.00	795,000.00	3/15/2000	3/15/2024
LAKE LIVINGSTON WATER SUPPLY & SEWER SERVICE CORP	1,085,000.00	1,085,000.00	12/1/2010	12/1/2039
LAMAR CO WSD	225,000.00	220,000.00	7/10/2008	7/10/2027
LOWER COLORADO RA	613,000.00	-	5/15/2006	5/15/2010
LOWER NECHES VALLEY AUTHORITY	20,520,000.00	18,495,000.00	8/1/2006	8/1/2035
LUFKIN, CITY OF	14,030,000.00	10,330,000.00	11/1/2002	11/1/2021
MARLIN, CITY OF	4,591,000.00	4,466,000.00	7/1/2007	7/1/2036
MEXIA, CITY OF	560,000.00	440,000.00	8/15/2003	8/15/2022
MEXIA, CITY OF	605,000.00	510,000.00	8/15/2005	8/15/2024
MIDLOTHIAN, CITY OF	665,000.00	665,000.00	9/1/2009	9/1/2028
MILLERSVIEW-DOOLE WSC	13,489,000.00	13,103,000.00	12/1/2005	12/1/2034
MOUNT CALM, CITY OF	331,000.00	285,000.00	3/1/2005	3/1/2024
MOUNT PLEASANT, CITY OF	1,575,000.00	1,575,000.00	3/15/2009	3/15/2033
NACOGDOCHES, CITY OF	18,835,000.00	18,645,000.00	3/1/2003	3/1/2030
NACOGDOCHES, CITY OF	15,730,000.00	15,705,000.00	3/1/2004	3/1/2034
NACOGDOCHES, CITY OF	375,000.00	325,000.00	3/1/2008	3/1/2027
NORTHEAST TEXAS MWD	6,800,000.00	4,970,000.00	9/1/2001	9/1/2020
NORTHEAST TEXAS MWD	12,130,000.00	12,120,000.00	9/1/2007	9/1/2026
NORTHEAST TEXAS MWD	8,650,000.00	8,480,000.00	9/1/2005	9/1/2024
OLNEY, CITY OF	1,250,000.00	1,000,000.00	9/1/2003	9/1/2022
ORANGE CO WCID #1	2,565,000.00	1,885,000.00	2/15/2003	2/15/2021
PALMER, CITY OF	1,405,000.00	1,065,000.00	7/1/2003	7/1/2022
PECOS CITY, TOWN OF	8,315,000.00	6,130,000.00	6/15/2001	6/15/2020
PHARR, CITY OF	430,000.00	430,000.00	9/1/2008	9/1/2027
PORT LAVACA, CITY OF	1,535,000.00	1,410,000.00	2/15/2005	2/15/2024
PORTER SUD	150,000.00	150,000.00	6/1/2009	6/1/2028
POSSUM KINGDOM WSC	4,700,000.00	4,015,000.00	12/15/2004	12/15/2023
POSSUM KINGDOM WSC	105,000.00	105,000.00	12/15/2010	12/15/2029
RAYMONDVILLE, CITY OF	3,030,000.00	2,670,000.00	4/1/2003	4/1/2022
RENO CITY OF	1,145,000.00	1,030,000.00	1/1/2005	1/1/2024
RENO CITY OF	610,000.00	540,000.00	1/1/2006	1/1/2024
RIO GRANDE CITY, CITY OF	520,000.00	520,000.00	2/15/2011	2/15/2040
RIO GRANDE CITY, CITY OF	390,000.00	390,000.00	2/15/2011	2/15/2040

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ROMA, CITY OF	2,327,000.00	1,687,000.00	11/1/2000	11/1/2029
ROUND ROCK, CITY OF	8,415,000.00	8,290,000.00	8/1/2008	8/1/2026
SANTA ROSA, CITY OF	1,375,000.00	1,210,000.00	2/1/2007	2/1/2026
SEIS LAGOS UTILITY DISTRICT	120,000.00	115,000.00	3/1/2008	3/1/2027
SONORA, CITY OF	175,000.00	175,000.00	12/1/2010	12/1/2029
SUNBELT FWSD	2,475,000.00	2,040,000.00	12/1/2002	12/1/2026
SURFSIDE BEACH, VILLAGE OF	110,000.00	110,000.00	2/15/2009	2/15/2028
SWEETWATER, CITY OF	7,315,000.00	5,200,000.00	8/15/2000	8/15/2020
THUNDERBIRD BAY WATER SERVICES, INC.	63,000.00	-	12/20/2003	11/20/2022
TIOGA, CITY OF	580,000.00	545,000.00	4/1/2002	4/1/2031
TRINIDAD, CITY OF	30,000.00	30,000.00	1/1/2009	1/1/2037
VERNON, CITY OF	4,985,000.00	3,545,000.00	3/15/2002	3/15/2021
VICTORIA CO WCID #1	160,000.00	160,000.00	3/1/2010	3/1/2029
WELLBORN SUD	1,700,000.00	1,610,000.00	7/15/2008	7/15/2027
WEST JEFFERSON CO MWD	4,195,000.00	3,390,000.00	4/1/2003	4/1/2022
WILLIS, CITY OF	2,265,000.00	1,825,000.00	8/1/2004	8/1/2023
WINTERS, CITY OF	175,000.00	175,000.00	10/1/2009	10/1/2038
WOODSBORO, TOWN OF	65,000.00	65,000.00	3/1/2009	3/1/2028
ZAPATA COUNTY	1,230,000.00	1,230,000.00	2/15/2011	2/15/2040
Total, Drinking Water State Revolving Fund	\$ 405,491,000.00	\$ 349,223,000.00		
Economically Distressed Areas Program				
ALTON, CITY OF	300,000.00	220,000.00	9/15/2000	9/15/2019
ASHERTON, CITY OF	155,000.00	152,000.00	7/1/2006	7/1/2025
BATESVILLE WSC	213,000.00	188,286.30	12/1/2004	12/1/2023
BATESVILLE WSC	50,000.00	48,305.14	10/1/2007	3/1/2026
BROWNSVILLE, CITY OF	601,000.00	572,000.00	9/1/2007	9/1/2026
CARRIZO HILL WSC	152,000.00	33,000.00	6/1/1999	6/1/2016
DEL RIO, CITY OF	278,000.00	148,000.00	6/1/1996	6/1/2015
DEL RIO, CITY OF	224,000.00	124,000.00	6/1/1996	6/1/2015
DEL RIO, CITY OF	533,000.00	389,000.00	6/1/2001	6/1/2020
EAGLE PASS, CITY OF	389,000.00	268,000.00	12/1/1999	12/1/2018
EDINBURG, CITY OF	220,000.00	10,000.00	3/1/1993	3/1/2011
EDINBURG, CITY OF	345,000.00	25,000.00	3/1/1993	3/1/2011
EDINBURG, CITY OF	569,000.00	248,000.00	3/1/1995	3/1/2014
EDINBURG, CITY OF	155,000.00	80,000.00	3/1/2007	3/1/2009
EL PASO CO	195,000.00	148,000.00	8/15/2002	8/15/2021
EL PASO CO TORNILLO WID	410,000.00	410,000.00	8/1/2009	8/1/2030
EL PASO, CITY OF	106,000.00	75,000.00	3/1/2001	3/1/2019
EL PASO, CITY OF	211,000.00	148,000.00	3/1/2001	3/1/2019
GATESVILLE, CITY OF	381,000.00	13,000.00	9/1/1999	9/1/2008
HARLINGEN, CITY OF	150,000.00	40,000.00	11/1/2000	11/1/2009
HUDSPETH CO WCID #1	150,000.00	105,000.00	2/1/2000	2/1/2019
INGLESIDE, CITY OF	285,000.00	180,000.00	2/1/2003	2/1/2015
LAREDO, CITY OF	741,000.00	643,000.00	4/1/2005	4/1/2024
LAREDO, CITY OF	710,000.00	641,000.00	9/1/2005	9/1/2024
LOWER VALLEY WD	2,413,000.00	2,073,000.00	9/15/2003	9/15/2023
LOWER VALLEY WD	2,022,000.00	1,578,000.00	9/15/2001	9/15/2021
LOWER VALLEY WD	104,000.00	89,000.00	9/15/2003	9/15/2023
MERCEDES, CITY OF	531,000.00	482,000.00	2/15/2005	2/15/2024
MILITARY HIGHWAY WSC	107,000.00	80,941.00	2/1/2001	1/1/2021
MISSION, CITY OF	579,000.00	290,000.00	4/1/1996	4/1/2015
MISSION, CITY OF	603,000.00	566,000.00	4/1/2007	4/1/2026
MOORE WSC	103,000.00	103,000.00	10/1/2010	10/1/2027
NORTH ALAMO WSC	197,000.00	146,000.00	9/1/1999	9/1/2018
NORTH ALAMO WSC	365,000.00	260,000.00	9/1/1999	9/1/2018
ODEM, CITY OF	260,000.00	260,000.00	2/1/2010	2/1/2027
PHARR, CITY OF	978,000.00	618,000.00	9/1/1997	9/1/2017
PHARR, CITY OF	630,000.00	410,000.00	9/1/1998	9/1/2017
PHARR, CITY OF	1,651,000.00	1,118,000.00	9/1/1999	9/1/2018
PRIMERA, CITY OF	488,000.00	420,000.00	2/15/2002	2/15/2020
RIO GRANDE CITY, CITY OF	173,000.00	96,000.00	7/10/1997	7/10/2016

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ROMA, CITY OF	530,000.00	470,000.00	9/1/2005	9/1/2024
ROMA, CITY OF	1,151,000.00	1,114,000.00	9/1/2007	9/1/2026
ROMA, CITY OF	343,000.00	332,000.00	9/1/2007	9/1/2026
ROMA, CITY OF	283,000.00	283,000.00	8/1/2009	8/1/2028
SAN JUAN, CITY OF	649,000.00	520,000.00	3/1/2003	3/1/2022
SAN JUAN, CITY OF	249,000.00	210,000.00	3/1/2004	3/1/2023
SEBASTIAN MUD	60,000.00	31,000.00	7/15/1996	7/15/2015
SKIDMORE WSC	420,000.00	383,000.00	6/15/2006	6/15/2025
SOUTH NEWTON WSC	87,000.00	81,000.00	3/15/2005	3/15/2029
TERRELL CO WCID #1	380,000.00	300,000.00	2/15/2003	2/15/2021
TYNAN WSC	31,000.00	27,928.74	7/1/2005	7/1/2024
WEBB COUNTY	588,000.00	538,000.00	2/1/2005	2/1/2024
WEBB COUNTY	648,000.00	648,000.00	2/15/2009	2/15/2029
WINDMILL WSC	107,000.00	80,000.00	3/1/2001	3/1/2020
ZAVALA CO WCID #1	178,000.00	147,000.00	1/1/2003	1/1/2022
Total, Economically Distressed Areas Program	\$ 24,431,000.00	\$ 18,663,461.18		
Rural Water Assistance Fund				
ANGELINA WSC	1,700,000.00	1,685,000.00	8/1/2006	8/1/2034
AQUILLA WSD	1,875,000.00	1,870,000.00	9/1/2007	9/1/2030
AQUILLA WSD	615,000.00	615,000.00	9/1/2008	9/1/2031
ATASCOSA RURAL WSC	1,000,000.00	967,065.12	8/15/2007	7/15/2027
BELL-MILAM-FALLS WATER SUPPLY CORPORATION	1,225,000.00	1,220,800.00	8/15/2008	8/15/2027
BEN WHEELER WSC	458,000.00	445,359.09	1/15/2005	12/15/2044
BENTON CITY WSC	3,300,000.00	3,155,000.00	3/1/2004	3/1/2042
BENTON CITY WSC	1,270,000.00	1,205,000.00	3/1/2006	3/1/2033
BROOKESMITH SUD	2,500,000.00	2,500,000.00	12/1/2008	12/1/2045
CADE LAKES WSC	185,000.00	178,000.00	10/1/2003	10/1/2042
CANYON REGIONAL WA	2,000,000.00	1,810,000.00	8/1/2004	8/1/2028
CANYON REGIONAL WA	3,200,000.00	3,000,000.00	8/1/2010	8/1/2039
EAST RIO HONDO WSC	2,258,000.00	2,223,044.61	11/26/2007	11/26/2032
EAST RIO HONDO WSC	1,892,000.00	1,880,443.09	11/26/2007	11/26/2047
GAUSE WATER SUPPLY CORPORATION	218,000.00	210,748.38	8/1/2007	8/1/2027
GAUSE WATER SUPPLY CORPORATION	42,000.00	42,000.00	10/1/2008	9/1/2027
GREATER TEXOMA UA	1,605,000.00	1,605,000.00	10/1/2009	10/1/2037
HIGGINS, CITY OF	215,000.00	215,000.00	2/15/2009	2/15/2037
JARRELL-SCHWERTNER WSC	500,000.00	482,124.07	5/1/2006	2/1/2036
JARRELL-SCHWERTNER WSC	1,530,000.00	1,523,620.43	4/1/2008	3/1/2048
KEMPNER WSC	17,755,428.00	17,755,428.00	10/1/2010	10/1/2049
KEMPNER WSC	6,744,572.00	6,744,572.00	10/1/2010	10/1/2049
LA JOYA WSC	8,915,000.00	8,857,585.42	4/1/2008	9/1/2036
LA JOYA WSC	1,000,000.00	990,002.44	1/1/2008	12/1/2037
LA JOYA WSC	2,500,000.00	2,500,000.00	4/1/2010	3/1/2049
LITTLE ELM VALLEY WATER SUPPLY CORPORATION	410,000.00	392,147.55	5/1/2007	4/1/2027
MARTINDALE WSC	1,504,000.00	1,504,000.00	1/1/2009	5/1/2048
MCCOY WSC	1,050,000.00	1,039,727.87	8/15/2007	7/15/2047
MOUNTAIN PEAK SUD	3,200,000.00	2,825,000.00	12/1/2003	12/1/2027
SALADO WATER SUPPLY CORPORATION	2,940,000.00	2,916,500.00	8/1/2008	8/1/2047
SOUTH NEWTON WSC	795,000.00	775,000.00	3/15/2005	3/15/2042
THE OAKS WSC	142,000.00	119,702.46	9/15/2003	8/15/2023
TRINITY RURAL WATER SUPPLY CORPORATION	5,770,000.00	5,770,000.00	12/15/2008	11/15/2048
WESTWOOD SHORES MUNICIPAL UTILITY DISTRICT	2,255,000.00	2,255,000.00	5/1/2011	5/1/2030
WYLIE NORTHEAST SUD	882,000.00	832,316.48	11/15/2004	7/15/2034
Total, Rural Water Assistance Fund	\$ 83,451,000.00	\$ 82,110,187.01		
State Participation Program				
ANGELINA NECHES RA	800,000.00	800,000.00	8/1/2024	8/1/2038
BRAZOS RA	20,000,000.00	14,955,000.00	9/1/2020	9/1/2034
BRAZOS RA	6,000,000.00	6,000,000.00	8/15/2022	8/15/2036
GILMER, CITY OF	4,800,000.00	4,800,000.00	7/15/2012	7/15/2035
GREATER TEXOMA UA	8,675,000.00	8,675,000.00	2/1/2026	2/1/2040
HOUSTON, CITY OF	14,000,000.00	14,000,000.00	8/15/2022	8/15/2036

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Recipient	Original Amount	Outstanding Balance	Due From	Due To
LOWER COLORADO RA	10,500,000.00	10,500,000.00	5/15/2020	5/15/2034
LOWER COLORADO RA	6,585,000.00	6,585,000.00	5/15/2024	5/15/2038
LOWER COLORADO RA	7,455,000.00	7,455,000.00	5/15/2022	5/15/2036
SABINE RA (TOLEDO BEND)	700,000.00	700,000.00	1/1/2005	1/1/2005
UPPER TRINITY REGIONAL WATER DISTRICT	1,410,000.00	1,410,000.00	8/1/2017	8/1/2028
UPPER TRINITY REGIONAL WATER DISTRICT	8,700,000.00	8,700,000.00	8/1/2016	8/1/2028
UPPER TRINITY REGIONAL WATER DISTRICT	26,450,000.00	25,921,165.14	8/1/2013	8/1/2025
UPPER TRINITY REGIONAL WATER DISTRICT	17,165,000.00	17,165,000.00	8/1/2020	8/1/2034
UPPER TRINITY REGIONAL WATER DISTRICT	2,325,000.00	2,325,000.00	2/1/2022	2/1/2036
WACO, CITY OF	15,000,000.00	15,000,000.00	2/1/2022	2/1/2036
Total, State Participation Program	\$ 150,565,000.00	\$ 144,991,165.14		
Texas Water Resource Finance Authority				
BELLS, CITY OF	180,000.00	40,000.00	6/1/2005	6/1/2009
CLYDE, CITY OF	430,000.00	120,000.00	1/10/1975	1/10/2012
COTTONWOOD SHORES, CITY OF	100,000.00	20,000.00	3/1/1992	3/1/2010
COVINGTON, CITY OF	275,000.00	95,000.00	1/10/1991	1/10/2013
COVINGTON, CITY OF	50,000.00	50,000.00	1/10/2013	1/10/2014
COVINGTON, CITY OF	190,000.00	58,000.00	7/10/1986	7/10/2012
GREATER TEXOMA UA	480,000.00	155,000.00	7/1/1993	7/1/2012
GREATER TEXOMA UA	225,000.00	85,000.00	1/1/1990	1/1/2013
GREENBELT M&I WA	10,150,000.00	6,744,000.00	7/10/1976	7/10/2025
HACKBERRY, TOWN OF	320,000.00	80,000.00	7/10/1992	7/10/2011
HAMILTON, CITY OF	670,000.00	265,000.00	8/15/2001	8/15/2012
HUNGERFORD MUD #1	220,000.00	21,000.00	3/1/1990	3/1/2009
HUNGERFORD MUD #1	130,000.00	13,000.00	3/1/1991	3/1/2009
JACKSBORO, CITY OF	1,014,013.00	669,626.10	7/10/2007	7/10/2013
JIM WELLS CO FWSD #1	90,000.00	30,000.00	1/10/1998	1/10/2010
LA VERNIA, CITY OF	165,000.00	105,000.00	1/10/2005	1/10/2015
LAMAR CO WSD	575,000.00	35,000.00	7/10/1980	7/10/2009
LAMAR CO WSD	155,000.00	17,000.00	7/10/1997	7/10/2009
LUCAS, CITY OF	395,000.00	155,000.00	12/1/1990	12/1/2014
MACKENZIE MWA	1,560,000.00	25,000.00	7/10/1985	7/10/2009
MACKENZIE MWA	1,705,000.00	85,000.00	7/10/1983	7/10/2012
MACKENZIE MWA	300,000.00	20,000.00	7/10/1975	7/10/2010
MACKENZIE MWA	3,060,000.00	590,000.00	7/10/1973	7/10/2012
MALAKOFF, CITY OF	225,000.00	225,000.00	7/10/2013	7/10/2015
MALAKOFF, CITY OF	550,000.00	250,000.00	7/10/2003	7/10/2012
MART, CITY OF	125,000.00	65,000.00	1/10/2006	1/10/2011
NORTH CENTRAL TEXAS MWA	265,000.00	265,000.00	7/10/2010	7/10/2010
NORTH CENTRAL TEXAS MWA	2,400,000.00	720,000.00	7/10/1994	7/10/2010
NORTH TEXAS MWD	570,000.00	70,000.00	7/10/1980	7/10/2009
NORTH TEXAS MWD	835,000.00	100,000.00	7/10/1980	7/10/2009
POLK CO FWSD #2	1,925,000.00	1,220,000.00	7/10/2000	7/10/2018
PORT MANSFIELD PUD	200,000.00	85,000.00	7/10/1978	7/10/2011
PRAIRIE VIEW, CITY OF	150,000.00	57,000.00	7/10/1982	7/10/2015
PRAIRIE VIEW, CITY OF	75,000.00	18,000.00	7/10/1980	7/10/2012
PRAIRIE VIEW, CITY OF	175,000.00	50,000.00	7/10/1980	7/10/2013
RED RIVER AUTHORITY OF TEXAS	600,000.00	125,000.00	4/1/1992	4/1/2016
RENO, CITY OF	225,000.00	40,000.00	1/1/1991	1/1/2010
RIO GRANDE CITY, CITY OF	600,000.00	225,000.00	7/10/1992	7/10/2012
ROMA, CITY OF	500,000.00	60,000.00	8/1/2001	8/1/2009
SABINE RA (TOLEDO BEND)	1,000,000.00	200,000.00	7/10/2001	7/10/2010
SABINE RA (TOLEDO BEND)	815,000.00	275,000.00	7/10/2005	7/10/2010
SOMERSET, CITY OF	350,000.00	140,000.00	6/1/1980	6/1/2016
TERRELL, CITY OF	1,000,000.00	500,000.00	1/10/2000	1/10/2013
TITUS CO FWSD #1	16,240,000.00	10,500,000.00	7/10/1991	7/10/2017
TITUS CO FWSD #1	4,620,000.00	2,770,000.00	7/10/2004	7/10/2014
VICTORIA CO WCID #1	375,000.00	70,000.00	3/1/1994	3/1/2011
WILLIS, CITY OF	110,000.00	50,000.00	8/1/1997	8/1/2016
WORTHAM, CITY OF	160,000.00	10,000.00	1/1/1979	1/1/2009
Total, Texas Water Resource Finance Authority	\$ 56,529,013.00	\$ 27,567,626.10		

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Recipient	Original Amount	Outstanding Balance	Due From	Due To
Water Loan Assistance & Storage Acquisition Funds				
ANGELINA NECHES RA	450,000.00	450,000.00	8/1/2024	8/1/2038
ARCOLA, CITY OF	400,000.00	400,000.00	3/1/2009	3/1/2028
BEXAR METROPOLITAN WD	2,500,000.00	1,000,000.00	5/1/1997	5/1/2016
BRAZOS RA	210,000.00	210,000.00	1/1/2026	1/1/2026
EL PASO, CITY OF	8,000,000.00	8,000,000.00	3/1/2013	3/1/2017
EL PASO, CITY OF	1,000,000.00	800,000.00	3/1/2005	3/1/2024
HARLINGEN, CITY OF	1,785,000.00	680,000.00	11/1/1993	11/1/2009
PHARR, CITY OF	1,587,500.00	1,120,000.00	9/1/2005	9/1/2013
SABINE RA (TOLEDO BEND)	740,000.00	740,000.00	1/19/2025	1/19/2025
Total, Water Loan Assistance & Storage Acquisition Funds	\$ 16,672,500.00	\$ 13,400,000.00		
Water Development Fund II				
ABBOTT, CITY OF	120,000.00	40,000.00	9/1/1999	9/1/2008
ACTON MUD	335,000.00	270,000.00	2/1/2004	2/1/2023
ANGELINA CO WCID #3	571,155.00	568,155.00	7/1/2006	7/1/2035
AQUILLA WSD	3,190,000.00	3,180,000.00	9/1/2007	9/1/2030
AQUILLA WSD	1,050,000.00	1,050,000.00	9/1/2008	9/1/2031
ARCHER CO MUD #1	950,000.00	675,000.00	11/15/2000	11/15/2019
BASTROP CO WCID #2	745,000.00	545,000.00	8/15/2001	8/15/2020
BAYVIEW MUD	210,000.00	130,000.00	9/1/1998	9/1/2016
BEASLEY, CITY OF	365,000.00	350,000.00	7/1/2006	7/1/2029
BEASLEY, CITY OF	70,000.00	54,000.00	7/1/2005	7/1/2018
BELL CO WCID #1	2,910,000.00	2,665,000.00	7/10/2005	7/10/2029
BELL CO WCID #1	9,815,000.00	8,935,000.00	7/10/2005	7/10/2029
BELL CO WCID #1	6,050,000.00	6,040,000.00	7/10/2007	7/10/2029
BELL CO WCID #1	5,710,000.00	5,670,000.00	7/10/2008	7/10/2032
BELL CO WCID #1	2,290,000.00	2,235,000.00	7/10/2008	7/10/2032
BELL CO WCID #1	4,000,000.00	4,000,000.00	7/10/2009	7/10/2033
BELLS, CITY OF	330,000.00	195,000.00	2/15/1998	2/15/2017
BENTON CITY WSC	1,500,000.00	960,000.00	3/1/1998	3/1/2017
BENTON CITY WSC	2,200,000.00	1,815,000.00	3/1/2002	3/1/2021
BEXAR MEDINA ATASCOSA CO WCID #1	3,765,000.00	940,000.00	2/1/2001	2/1/2010
BOLIVAR PENINSULA SUD	900,000.00	840,000.00	2/15/2005	2/15/2034
BOVINA, CITY OF	1,750,000.00	1,575,000.00	2/15/2006	2/15/2025
BRADY, CITY OF	2,200,000.00	710,000.00	5/1/2006	5/1/2026
BRAZORIA CO FWSD #1	500,000.00	185,000.00	3/1/1994	3/1/2013
BRIARCLIFF, VILLAGE OF	1,025,000.00	990,000.00	5/1/2002	5/1/2025
BROOKELAND FWSD	1,945,000.00	260,000.00	9/1/2000	9/1/2020
BROOKESMITH SUD	7,900,000.00	5,745,000.00	12/1/2000	12/1/2025
BRUSHY CREEK MUD	1,500,000.00	775,000.00	6/1/2003	6/1/2022
BUFFALO CITY OF	3,500,000.00	3,500,000.00	3/1/2010	3/1/2032
CADE LAKES WSC	235,000.00	212,000.00	10/1/2003	10/1/2028
CANEY CREEK MUD	100,000.00	80,000.00	3/1/2005	3/1/2024
CANEY CREEK MUD	765,000.00	700,000.00	3/1/2005	3/1/2029
CANEY CREEK MUD	915,000.00	915,000.00	3/1/2009	3/1/2038
CANYON REGIONAL WA	6,555,000.00	5,530,000.00	8/1/2002	8/1/2025
CANYON REGIONAL WA	22,290,000.00	21,725,000.00	8/1/2005	8/1/2028
CHARTERWOOD MUD	545,000.00	275,000.00	5/1/1997	5/1/2015
CHELFORD CITY MUD	1,500,000.00	1,475,000.00	9/1/2003	9/1/2017
CHIMNEY HILL MUD	1,520,000.00	1,460,000.00	10/1/1998	10/1/2017
CHINA, CITY OF	275,000.00	40,000.00	8/1/1992	8/1/2010
CHISHOLM TRAIL SUD	1,670,000.00	1,320,000.00	8/15/2000	8/15/2024
CHISHOLM TRAIL SUD	4,470,000.00	3,710,000.00	8/15/2001	8/15/2025
CLARKSVILLE CITY, CITY OF	1,530,000.00	1,465,000.00	3/15/2006	3/15/2035
CLEAR LAKE CITY WA	5,410,000.00	3,620,000.00	9/1/1999	9/1/2018
CLEAR LAKE CITY WA	7,885,000.00	5,915,000.00	3/1/2002	3/1/2021
COLORADO CO WCID #2	253,000.00	174,000.00	2/15/2000	2/15/2019
COMBINED CONSUMERS SUD	1,000,000.00	785,000.00	10/1/1999	10/1/2018
COMMODORE COVE ID	220,000.00	125,000.00	8/15/1998	8/15/2016
COOPER, CITY OF	205,000.00	195,000.00	7/1/2007	7/1/2025

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Recipient	Original Amount	Outstanding Balance	Due From	Due To
CORINTHIAN POINT MUD #2	180,000.00	110,000.00	2/1/2000	2/1/2017
COVINGTON, CITY OF	100,000.00	69,000.00	10/1/1999	10/1/2018
CRANDALL, CITY OF	3,790,000.00	3,505,000.00	2/15/2006	2/15/2027
CROCKETT CO WCID #1	3,300,000.00	2,840,000.00	9/1/2001	9/1/2025
CROSBY MUD	650,000.00	380,000.00	1/1/1996	1/1/2014
CROSBY MUD	4,000,000.00	2,975,000.00	8/15/2002	8/15/2021
DAVENPORT RANCH MUD #1	5,165,000.00	3,530,000.00	9/1/1999	9/1/2018
DEKALB, CITY OF	250,000.00	240,000.00	12/1/2006	12/1/2025
DEL RIO, CITY OF	4,970,000.00	4,270,000.00	6/1/2003	6/1/2027
DENTON CO LEVEE ID #1	1,905,000.00	1,370,000.00	8/1/2001	8/1/2020
DONNA, CITY OF	850,000.00	430,000.00	8/1/1996	8/1/2015
DONNA, CITY OF	6,795,000.00	4,290,000.00	2/1/2000	2/1/2017
DOWDELL PUD	3,500,000.00	3,335,000.00	9/1/2007	9/1/2020
DUBLIN, CITY OF	1,700,000.00	1,585,000.00	2/15/2003	2/15/2022
EAGLE PASS, CITY OF	1,880,000.00	150,000.00	12/1/2004	12/1/2022
EARLY, CITY OF	2,500,000.00	2,085,000.00	3/1/2002	3/1/2025
EAST CEDAR CREEK FWSD	270,000.00	80,000.00	1/1/1996	1/1/2015
EAST CEDAR CREEK FWSD	80,000.00	15,000.00	1/1/1996	1/1/2011
EAST CEDAR CREEK FWSD	2,120,000.00	1,690,000.00	1/1/2001	1/1/2024
EAST FORK SUD	5,100,000.00	4,330,000.00	7/10/2002	7/10/2026
EDGEWOOD, CITY OF	450,000.00	140,000.00	5/1/2002	5/1/2010
EL PASO PSB	1,700,000.00	780,000.00	2/1/1996	2/1/2014
FALLS CO WCID #1	235,000.00	125,000.00	8/1/1996	8/1/2015
FALLS CO WCID #1	280,000.00	165,000.00	8/1/1997	8/1/2016
FAR HILLS UD	1,000,000.00	805,000.00	4/1/2003	4/1/2022
FLYING L PUD	400,000.00	400,000.00	2/1/2010	2/1/2027
FORNEY LAKE WSC	325,000.00	180,000.00	12/1/1999	12/1/2013
FORT BEND CO FWSD #1	5,035,000.00	4,960,000.00	8/15/2008	8/15/2037
FORT BEND CO FWSD #1	8,500,000.00	8,500,000.00	8/15/2009	8/15/2038
FORT BEND CO MUD #19	1,615,000.00	1,605,000.00	12/1/2006	12/1/2031
GALVESTON CO MUD #12	280,000.00	170,000.00	9/1/1997	9/1/2015
GALVESTON CO WCID #1	1,040,000.00	855,000.00	3/1/2004	3/1/2022
GALVESTON CO WCID #12	885,000.00	600,000.00	9/1/1999	9/1/2018
GALVESTON CO WCID #12	3,425,000.00	3,310,000.00	9/1/2002	9/1/2020
GATESVILLE, CITY OF	205,000.00	30,000.00	9/1/2000	9/1/2008
GLIDDEN FRESH WATER SUPPLY DISTRICT NO 1	675,000.00	675,000.00	2/15/2010	2/15/2029
GRANDVIEW, CITY OF	1,320,000.00	960,000.00	8/15/2001	8/15/2020
GREATER TEXOMA UA	150,000.00	90,000.00	10/1/1997	10/1/2015
GREATER TEXOMA UA	290,000.00	160,000.00	10/1/1997	10/1/2015
GREATER TEXOMA UA	440,000.00	225,000.00	6/1/1996	6/1/2015
GREATER TEXOMA UA	170,000.00	110,000.00	4/1/1998	4/1/2018
GREATER TEXOMA UA	180,000.00	110,000.00	10/1/1997	10/1/2016
GREATER TEXOMA UA	500,000.00	410,000.00	10/1/1999	10/1/2012
GREATER TEXOMA UA	105,000.00	70,000.00	4/1/2002	4/1/2020
GREATER TEXOMA UA	150,000.00	85,000.00	10/1/2001	10/1/2020
GREATER TEXOMA UA	155,000.00	115,000.00	1/1/2001	1/1/2020
GREATER TEXOMA UA	315,000.00	235,000.00	6/1/2001	6/1/2020
GREATER TEXOMA UA	600,000.00	540,000.00	5/1/2001	5/1/2020
GREATER TEXOMA UA	1,600,000.00	1,205,000.00	6/1/2001	6/1/2020
GREATER TEXOMA UA	50,000.00	41,000.00	4/1/2000	4/1/2019
GREATER TEXOMA UA	150,000.00	115,000.00	10/1/2001	10/1/2020
GREATER TEXOMA UA	150,000.00	115,000.00	10/1/2001	10/1/2020
GREATER TEXOMA UA	1,325,000.00	1,060,000.00	10/1/2001	10/1/2020
GREATER TEXOMA UA	1,475,000.00	1,240,000.00	6/1/2003	6/1/2022
GREATER TEXOMA UA	785,000.00	720,000.00	1/1/2002	1/1/2020
GREATER TEXOMA UA	1,000,000.00	870,000.00	6/1/2002	6/1/2021
GREATER TEXOMA UA	175,000.00	140,000.00	6/1/2002	6/1/2021
GREATER TEXOMA UA	560,000.00	465,000.00	10/1/2003	10/1/2021
GREATER TEXOMA UA	1,030,000.00	870,000.00	10/1/2003	10/1/2022
GREATER TEXOMA UA	600,000.00	515,000.00	1/1/2005	1/1/2023
GREATER TEXOMA UA	2,800,000.00	2,620,000.00	10/1/2005	10/1/2028
GREATER TEXOMA UA	400,000.00	385,000.00	4/1/2006	4/1/2025

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GREATER TEXOMA UA	110,000.00	95,000.00	4/1/2006	4/1/2025
GREATER TEXOMA UA	760,000.00	755,000.00	5/1/2008	5/1/2027
GREATER TEXOMA UA	5,000,000.00	4,995,000.00	10/1/2007	10/1/2036
GREATER TEXOMA UA	1,105,000.00	1,100,000.00	5/1/2008	5/1/2027
GREATER TEXOMA UA	3,365,000.00	3,360,000.00	5/1/2008	5/1/2032
GREENBELT M&I WA	5,300,000.00	4,505,000.00	7/10/2002	7/10/2026
H-M-W SUD	4,600,000.00	3,285,000.00	9/1/1998	9/1/2019
H-M-W SUD	3,065,000.00	2,865,000.00	9/1/2006	9/1/2025
HACIENDAS DEL NORTE WID	1,725,000.00	1,375,000.00	2/15/1999	2/15/2023
HACKBERRY, TOWN OF	170,000.00	45,000.00	7/10/1992	7/10/2011
HAMLIN, CITY OF	1,500,000.00	1,425,000.00	3/1/2006	3/1/2035
HARDIN CO WCID #1	500,000.00	180,000.00	8/15/1998	8/15/2017
HARRIS CO FWSD #27	1,575,000.00	1,475,000.00	8/1/2006	8/1/2030
HARRIS CO FWSD #61	4,735,000.00	4,035,000.00	9/1/2001	9/1/2025
HARRIS CO FWSD 1-A	800,000.00	570,000.00	6/1/2000	6/1/2020
HARRIS CO MUD #119	3,060,000.00	1,625,000.00	5/1/2001	5/1/2012
HARRIS CO MUD #217	270,000.00	240,000.00	4/1/2003	4/1/2019
HARRIS CO MUD #217	1,865,000.00	1,825,000.00	4/1/2004	4/1/2023
HARRIS CO MUD #44	3,400,000.00	2,865,000.00	9/1/2000	9/1/2024
HARRIS CO MUD #50	725,000.00	690,000.00	3/1/2002	3/1/2020
HARRIS CO WCID #36	690,000.00	550,000.00	9/15/2002	9/15/2021
HARRIS CO WCID (FONDREN ROAD)	1,670,000.00	1,445,000.00	3/1/2001	3/1/2020
HARRIS CO WCID (FONDREN ROAD)	2,625,000.00	2,340,000.00	3/1/2007	3/1/2020
HARRIS COUNTY FWSD #47	2,310,000.00	2,310,000.00	9/1/2009	9/1/2028
HEMPHILL, CITY OF	495,000.00	265,000.00	4/1/1996	4/1/2015
HENDERSON CO LEVEE ID #3	140,000.00	110,000.00	4/1/2003	4/1/2020
HICO, CITY OF	3,160,000.00	2,940,000.00	8/15/2006	8/15/2030
HOLIDAY BEACH WSC	630,000.00	465,000.00	3/1/2000	3/1/2019
HOLIDAY BEACH WSC	470,000.00	435,000.00	3/1/2002	3/1/2026
HOLIDAY LAKES, TOWN OF	370,000.00	155,000.00	3/1/1996	3/1/2013
HORIZON REGIONAL MUD	770,000.00	395,000.00	2/1/1999	2/1/2015
HORIZON REGIONAL MUD	1,330,000.00	1,035,000.00	2/1/2000	2/1/2015
HORIZON REGIONAL MUD	1,290,000.00	1,000,000.00	3/1/2002	3/1/2021
HORIZON REGIONAL MUD	7,780,000.00	6,605,000.00	3/1/2002	3/1/2026
HUNTERS GLEN MUD	655,000.00	615,000.00	4/1/2001	4/1/2019
HURST CREEK MUD	350,000.00	265,000.00	4/1/2002	4/1/2020
HURST CREEK MUD	425,000.00	325,000.00	4/1/2004	4/1/2020
HUXLEY, CITY OF	890,000.00	785,000.00	1/1/2000	1/1/2024
INGLESIDE ON THE BAY, CITY OF	495,000.00	245,000.00	9/1/1995	9/1/2014
INVERNESS FOREST IMPROVEMENT DISTRICT	3,330,000.00	3,195,000.00	3/1/2007	3/1/2030
JACKSBORO, CITY OF	1,535,000.00	125,000.00	7/10/1996	7/10/2020
JASPER CO WCID #1	825,000.00	525,000.00	3/15/1999	3/15/2018
JASPER, CITY OF	1,740,000.00	1,260,000.00	2/15/2001	2/15/2020
JOHNSON CO SUD (FORMERLY JOHNSON CO FWSD NO. 1)	1,500,000.00	1,215,000.00	5/15/2003	5/15/2022
JONAH WATER SUD	1,930,000.00	1,490,000.00	7/1/2002	7/1/2021
JUNCTION, CITY OF	480,000.00	430,000.00	3/1/2004	3/1/2028
KEMPNER WSC	8,500,000.00	8,500,000.00	10/1/2010	10/1/2031
KENDALL CO WCID #1	220,000.00	160,000.00	1/1/2001	1/1/2020
KIRKMONT MUD	575,000.00	340,000.00	2/1/1999	2/1/2014
KLEINWOOD MUD	3,215,000.00	3,025,000.00	8/1/2003	8/1/2022
KYLE, CITY OF	185,000.00	30,000.00	8/1/1991	8/1/2009
LAKE CITIES MUA	755,000.00	270,000.00	11/1/1997	11/1/2011
LAKE WORTH, CITY OF	2,500,000.00	1,470,000.00	3/1/1998	3/1/2017
LAKEPORT, CITY OF	965,000.00	920,000.00	3/1/2006	3/1/2035
LAVACA NAVIDAD RA	16,500,000.00	15,100,000.00	8/1/2002	8/1/2035
LAVACA NAVIDAD RA	30,900,000.00	28,400,000.00	8/1/2002	8/1/2035
LAVACA NAVIDAD RA	7,600,000.00	6,700,000.00	8/1/2002	8/1/2035
LAZY RIVER ID	1,400,000.00	1,075,000.00	3/1/2001	3/1/2022
LILLY GROVE SUD	1,000,000.00	770,000.00	10/15/2001	10/15/2020
LOS FRESNOS, CITY OF	360,000.00	295,000.00	2/1/2003	2/1/2022
LOUETTA ROAD UD	700,000.00	220,000.00	3/1/2000	3/1/2010
LOWER VALLEY WD	1,870,000.00	1,425,000.00	9/15/2001	9/15/2020

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LOWER VALLEY WD	1,089,000.00	781,000.00	9/15/2000	9/15/2019
LOWER VALLEY WD	371,000.00	291,000.00	9/15/2001	9/15/2021
LOWER VALLEY WD	1,080,000.00	342,000.00	9/15/2003	9/15/2023
LUMBERTON MUD	4,645,000.00	4,645,000.00	8/15/2009	8/15/2028
MACBEE SUD	640,000.00	545,000.00	8/15/2004	8/15/2025
MANVEL, CITY OF	2,000,000.00	1,990,000.00	8/15/2007	8/15/2026
MART, CITY OF	490,000.00	445,000.00	9/1/1999	9/1/2018
MAURICEVILLE SUD	750,000.00	700,000.00	11/15/1998	11/15/2019
MAURICEVILLE SUD	5,520,000.00	5,520,000.00	11/15/2019	11/15/2023
MAURICEVILLE SUD	200,000.00	200,000.00	11/15/2021	11/15/2021
MAURICEVILLE SUD	4,920,000.00	4,920,000.00	11/15/2010	11/15/2023
MCCOY WSC	950,000.00	720,000.00	6/1/2000	6/1/2019
MEADOWHILL REGIONAL MUD	875,000.00	735,000.00	10/1/2003	10/1/2022
MEEKER MUNICIPAL WATER DISTRICT	840,000.00	725,000.00	9/1/2003	9/1/2026
MEEKER MUNICIPAL WATER DISTRICT	1,660,000.00	1,585,000.00	9/1/2005	9/1/2029
MERCEDES, CITY OF	440,000.00	395,000.00	2/15/2005	2/15/2024
MISSION, CITY OF	14,645,000.00	13,710,000.00	4/1/2007	4/1/2026
MONTGOMERY CO MUD # 56	840,000.00	790,000.00	4/1/2004	4/1/2027
MONTGOMERY CO WCID #1	1,890,000.00	1,195,000.00	3/1/2000	3/1/2015
MONTGOMERY, CITY OF	1,060,000.00	1,020,000.00	3/1/2007	3/1/2030
MOUNT HOUSTON ROAD MUD	3,390,000.00	3,215,000.00	3/1/2005	3/1/2028
MUENSTER WD	500,000.00	405,000.00	7/1/1996	7/1/2015
NEW CANEY MUD	2,265,000.00	1,785,000.00	4/1/2002	4/1/2020
NORTH ALAMO WSC	380,000.00	275,000.00	9/1/1999	9/1/2018
NORTH ALAMO WSC	205,000.00	150,000.00	9/1/1999	9/1/2018
NORTH CENTRAL TEXAS MWA	565,000.00	533,000.00	7/10/2008	7/10/2027
NORTH CHANNEL WA	3,510,000.00	3,135,000.00	1/15/2006	1/15/2024
NORTH CHANNEL WA	7,475,000.00	7,230,000.00	1/15/2008	1/15/2026
NORTHWEST HARRIS CO MUD #21	1,185,000.00	735,000.00	10/1/2003	10/1/2013
NUECES CO WCID #3	9,250,000.00	8,165,000.00	2/1/2004	2/1/2026
OAK HILL FWSD #1	365,000.00	300,000.00	8/1/2002	8/1/2025
ORANGE CO WCID #1	2,040,000.00	975,000.00	2/15/1999	2/15/2014
PARKWAY UTILITY DISTRICT	710,000.00	680,000.00	3/1/2003	3/1/2022
PECAN ACRES WSC	64,450.00	40,900.00	1/1/2001	10/1/2015
PECOS CITY, TOWN OF	460,000.00	340,000.00	6/15/2001	6/15/2020
PELICAN BAY, CITY OF	1,150,000.00	745,000.00	2/15/2000	2/15/2018
PHARR, CITY OF	2,160,000.00	1,930,000.00	9/1/1999	9/1/2023
PINE VILLAGE PUD	205,000.00	165,000.00	3/1/2001	3/1/2022
PINEHURST, CITY OF	440,000.00	320,000.00	3/1/2001	3/1/2020
POINT AQUARIUS MUD	2,200,000.00	2,165,000.00	3/1/2002	3/1/2022
PORT OCONNOR MUD	2,325,000.00	2,075,000.00	9/1/2005	9/1/2024
PORTER SUD	1,275,000.00	1,110,000.00	6/1/2005	6/1/2024
PORTER SUD	1,460,000.00	1,275,000.00	6/1/2005	6/1/2024
PORTER SUD	500,000.00	420,000.00	6/1/2005	6/1/2024
PORTER SUD	1,260,000.00	1,220,000.00	6/1/2008	6/1/2027
POST WOOD MUD	815,000.00	780,000.00	9/1/2001	9/1/2009
PROSPER, TOWN OF	805,000.00	460,000.00	1/10/1997	1/10/2016
RED RIVER REDEVELOPMENT AUTHORITY	8,000,000.00	7,040,000.00	8/1/2006	8/1/2022
RICHWOOD, CITY OF	500,000.00	455,000.00	2/15/2006	2/15/2025
ROCK HILL WSC	495,000.00	428,300.00	11/15/2000	11/15/2025
ROMA, CITY OF	1,975,000.00	1,125,000.00	5/1/2001	5/1/2015
ROMAN FOREST CONSOLIDATED MUD	2,705,000.00	2,025,000.00	4/1/2001	4/1/2020
ROSE CITY, CITY OF	500,000.00	245,000.00	2/15/1996	2/15/2015
SABINE RA (TOLEDO BEND)	7,000,000.00	7,000,000.00	7/1/2010	7/1/2034
SAN AUGUSTINE, CITY OF	675,000.00	485,000.00	2/15/2001	2/15/2020
SAN DIEGO, CITY OF	1,115,000.00	440,000.00	6/1/1995	6/1/2013
SAN JACINTO RA	19,905,000.00	17,795,000.00	10/1/2001	10/1/2030
SAN JACINTO RA	14,730,000.00	13,170,000.00	10/1/2001	10/1/2030
SAN LEANNA, VILLAGE OF	640,000.00	555,000.00	8/15/2004	8/15/2028
SHASLA PUD	1,300,000.00	1,270,000.00	3/1/2003	3/1/2022
SKIDMORE WSC	175,000.00	160,000.00	6/15/2006	6/15/2025
SOUTH NEWTON WSC	6,250,000.00	6,095,000.00	3/15/2006	3/15/2043

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SURFSIDE BEACH, VILLAGE OF	555,000.00	330,000.00	8/15/1998	8/15/2017
TARKINGTON SUD	1,000,000.00	790,000.00	4/1/2002	4/1/2021
TEXAS NATIONAL MUD	295,000.00	260,000.00	9/1/2001	9/1/2026
TRAVIS CO WCID #17	1,090,000.00	320,000.00	3/1/1997	3/1/2015
TRAVIS CO WCID #17	2,100,000.00	1,710,000.00	10/1/1998	10/1/2026
TRAVIS CO WCID #17	1,100,000.00	1,045,000.00	11/1/2005	11/1/2029
TRAVIS CO WCID #17	3,110,000.00	2,780,000.00	11/1/2005	11/1/2023
TRAVIS CO WCID #17	1,180,000.00	1,055,000.00	11/1/2005	11/1/2023
TRAVIS CO WCID #17	1,165,000.00	1,105,000.00	11/1/2005	11/1/2033
TRAVIS CO WCID #17	6,735,000.00	6,450,000.00	11/1/2006	11/1/2029
TRAVIS CO WCID #17	3,100,000.00	3,100,000.00	11/1/2009	11/1/2032
TRAVIS CO WCID #17	5,890,000.00	5,775,000.00	11/1/2007	11/1/2031
TRAVIS CO WCID #18	4,500,000.00	2,845,000.00	8/1/2001	8/1/2014
TRAVIS CO WCID (POINT VENTURE)	1,540,000.00	995,000.00	8/15/1999	8/15/2018
TRINITY BAY CONSERVATION DISTRICT	1,200,000.00	890,000.00	8/15/1998	8/15/2017
TRINITY BAY CONSERVATION DISTRICT	12,150,000.00	9,835,000.00	8/15/2002	8/15/2021
TRINITY RIVER AUTHORITY	82,000.00	25,000.00	2/1/1993	2/1/2012
TRINITY RIVER AUTHORITY	685,000.00	365,000.00	8/1/1997	8/1/2016
TYNAN WSC	185,000.00	164,337.05	7/1/2005	7/1/2024
VENUS, CITY OF	850,000.00	735,000.00	7/10/2004	7/10/2023
VICTORIA CO WCID #1	500,000.00	460,000.00	7/15/2006	7/15/2025
VICTORIA CO WCID #2	250,000.00	245,000.00	2/15/2008	2/15/2027
WALNUT CREEK SUD	9,600,000.00	9,060,000.00	1/10/2000	1/10/2024
WALNUT CREEK SUD	500,000.00	430,000.00	1/10/2002	1/10/2026
WALNUT CREEK SUD	2,800,000.00	2,740,000.00	1/10/2008	1/10/2032
WALNUT GROVE WSC	1,200,000.00	1,025,000.00	9/1/2002	9/1/2022
WEBB COUNTY	1,958,000.00	1,740,000.00	2/1/2003	2/1/2020
WEBB COUNTY	1,102,000.00	1,042,000.00	2/1/2006	2/1/2023
WELLBORN SUD	3,300,000.00	2,850,000.00	7/15/2001	7/15/2024
WHARTON COUNTY	2,500,000.00	1,870,000.00	8/15/2007	8/15/2013
WHITE OAK BEND MUD	89,000.00	89,000.00	10/1/2011	10/1/2011
WHITE OAK BEND MUD	910,000.00	890,000.00	10/1/2004	10/1/2027
WHITEROCK WSC	2,600,000.00	2,165,000.00	9/1/2002	9/1/2021
WORTHAM, CITY OF	820,000.00	735,000.00	5/15/1999	5/15/2023
ZAVALLA, CITY OF	96,000.00	87,000.00	4/1/2006	4/1/2025
Program: WDF	\$ 609,695,605.00	\$ 521,376,692.05		
Water Infrastructure Fund				
CENTRAL HARRIS COUNTY REGIONAL WATER AUTHORITY	22,050,000.00	22,050,000.00	8/1/2010	8/1/2029
LUBBOCK, CITY OF	22,615,000.00	22,615,000.00	2/15/2009	2/15/2028
TARRANT REGIONAL WATER DISTRICT	3,135,000.00	3,135,000.00	3/1/2013	3/1/2027
TARRANT REGIONAL WATER DISTRICT	6,755,000.00	6,755,000.00	3/1/2018	3/1/2027
UPPER TRINITY REGIONAL WATER DISTRICT	10,400,000.00	10,400,000.00	8/1/2018	8/1/2027
Total, Water Infrastructure Fund	\$ 64,955,000.00	\$ 64,955,000.00		
Grand Totals	\$ 4,509,613,909.50	\$ 3,836,835,811.95		

