Comprehensive Annual Financial Report for the Fiscal Year Ended August 31, 2014

SABINE RIVER AUTHORITY OF TEXAS

SABINE RIVER AUTHORITY OF TEXAS

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THIS REPORT PREPARED BY THE AUTHORITY GENERAL OFFICE

The cover features Lake Fork Dam and Reservoir, a valuable Upper Basin water supply, premier largemouth bass fishery, and popular recreation site.

(For more information about Lake Fork Reservoir, see page 15)

A GOVERNMENT AGENCY
OF THE
State of Texas

(409) 746-2192
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SABINE RIVER AUTHORITY
of Texas

P.O. BOX 579
ORANGE, TEXAS
77631

February 2, 2015

Mr. Cliff Todd
and Members of the Board of Directors
Sabine River Authority of Texas

Board Members:

It is our pleasure to submit the Comprehensive Annual Financial Report of the Sabine River Authority of Texas for the fiscal year ended August 31, 2014. The material aspect of the data is accurate in our opinion and the report discloses results of operations and the financial position of the Authority as recorded by the activity of the eight divisions within the Authority. Necessary information to assist the reader in understanding the financial position of the Authority is included. Narratives applicable to each division, along with financial statements are enclosed to provide complete details concerning the Authority's fiscal year activities and related costs.

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

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

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

LONG-TERM FINANCIAL PLANNING

The Authority continues to pursue planning for meeting future water supply needs of the Basin and plays a major part in the State's regional water planning process. The Authority continues to negotiate with potential customers on the long-term sale of Toledo Bend water including a potential sale to the Lower Neches Valley Authority. Management of the Authority's resources also includes negotiations with natural gas producers to sell Toledo Bend water for well completion; and negotiations with the City of Dallas on the renewal of the Lake Fork water supply contract. On August 29, 2014 the Federal Energy Regulatory Commission (FERC) issued the Authority and Sabine River Authority, State of Louisiana a 50 year license renewal of the hydroelectric operations at the Toledo Bend Project (Project).

Sabine River Authority of Texas

FINANCIAL INFORMATION

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

Enterprise Operations. Total revenues for the fiscal year were $20,797,519 compared to $19,506,072 for FY13.

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

Debt Administration. Outstanding revenue bonds at August 31, 2014 totaled $21,661,465. The various bond indentures, resolutions and agreements provide for the establishment of separate restricted accounts for debt service.

OTHER INFORMATION

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

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Sabine River Authority of Texas for its comprehensive annual financial report for the fiscal year ended August 31, 2013. This was the fourteenth consecutive year that the Authority has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Sincerely yours,

SABINE RIVER AUTHORITY OF TEXAS

David Montagne
Executive Vice President
and General Manager

Ann Galassi
Assistant General Manager,
Administration

Debra Stagner
Authority General Office Manager
and Controller

BOARD OF DIRECTORS

Cliff Todd - President

Carthage, Texas

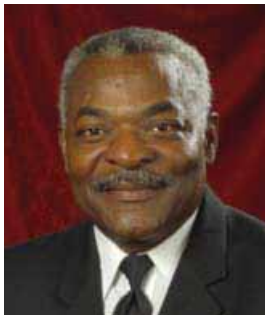
Mr. Todd currently works for C and J Energy Services. Previously he was the executive director of the Marshall Economic Development Corporation. He is a past member of the Austin and Carthage Rotary clubs and a past president of the Carthage Rotary Club. He retired after nearly 30 years with the Texas Department of Agriculture, serving in Austin and later with the TDA Rural Economic Division for the entire East Texas region. He is involved in overseeing the management of his family-owned farm and ranch in Panola and Rusk Counties. He has served as a longtime adult and college Sunday school teacher for over 25 years. He currently serves as a deacon for Central Baptist Church. He enjoys being a pilot and spending time outdoors on weekends on their farm. His wife, Denise, is a retired kindergarten teacher. They have one daughter, Sara Roth of Dallas. Mr. Todd received a bachelor's degree from Stephen F. Austin State University.

Cary "Mac" Abney
Vice President
Marshall, Texas

Mr. Abney is a certified public accountant and president of Abney and Company, PLLC. He is a member of the American Institute of Certified Public Accountants, Texas Society of Certified Public Accountants, and Texas Forestry Association, and a board member of the Marshall Harrison County Joint Airport Zoning Board, and the Harrison County Soil and Water Conservation District, USDA. Mr. Abney is also past president of the Harrison County Housing Finance Corporation and Harrison County Airport Advisory Committee, secretary and treasurer of the Harrison County EMS (Dist #2), and secretary of the Fern Lake Club. He received a bachelor's degree from Southern Methodist University and is a graduate of the College of Financial Planning. Mr. Abney and his wife Claudia have two children and five grandchildren and reside in Marshall.

Connie Ware
Secretary/Treasurer
Marshall, Texas

Ms. Ware is very active in her community and served as the President and CEO of the Greater Marshall Chamber of Commerce for sixteen years. In 1995, Ms. Ware was appointed to serve as Chairman of the Texas Commission on the Arts by Governor Bush. She served as chairman until 2000. In 2011, Ms. Ware was appointed to the Stephen F. Austin State University Board of Regents by Governor Rick Perry. Ms. Ware was a founding board member on the Texans for the Arts advocacy group and the Marshall Regional Arts Council. She also served on various statewide and national arts boards. She received the "1988 Outstanding Citizen" award from the Marshall Chamber of Commerce. Ms. Ware has chaired numerous political committees and has served as a delegate to the Texas Republican Convention since 1990 and as an alternate to the National Republican Convention in 1992 and 2000. She was Harrison County Republican Chairman from 1990-1996. Ms. Ware resides in Marshall.

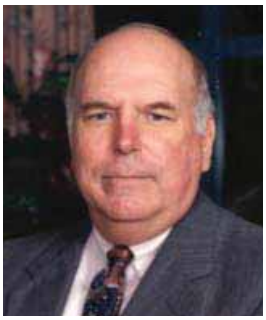


J.D. Jacobs, Jr.
Secretary Pro-Tem
Rockwall, Texas

Mr. Jacobs is the former President and CEO of Jacobs Transportation, Inc. He resides in Rockwall County where he farms 4,000 acres of cotton, corn, milo and wheat and runs a 100-225 head cow/calf operation. Mr. Jacobs is a current member of the Farm Service Agency County Committee, the Rockwall County Extension Service Advisory Board and serves as VP for the Rockwall County Farm Bureau Insurance Board. He formerly served on the Rockwall Housing Development Corporation Board. He received the "2001 Agricultural Excellence Award" from the Texas Department of Agriculture. Mr. Jacobs and his wife, Ollie Marian, have three children and four grandchildren and are members of the Lake Pointe Baptist Church of Rockwall.

BOARD OF DIRECTORS

David Koonce
Past President
Center, Texas
Mr. Koonce is president/CEO of General Shelters of Texas Ltd., president/CEO of Campbell Portable Buildings, Ltd. and also has partnership interests in three small businesses. He is past president of the Shelby County Chamber of Commerce, past president and treasurer of the Shelby County Bass Anglers, Director for the Houston Livestock Show and Rodeo, member of Shelby County Area Go Texan Committee, member of Shelby County Cookers, past vice chairperson for the Shelby County Historical Commission, committeeman of Shelby County Ducks Unlimited and past board member for Center Crime Stoppers. Mr. Koonce received a bachelor's degree from Stephen F. Austin State University. In his spare time he enjoys hunting, fishing, travel and spending time with his grandson. He and wife, Angela, are members of the First Baptist Church and reside in Center.



Earl Williams
Orange, Texas
Mr. Williams is CEO of Tool Tech Machining in Beaumont, Texas, partner of Cypress Bayou Industrial Painting and President of Cypress Bayou, Inc. in Orange, Texas. He received a Bachelor of Science degree from Howard Payne University, a Masters degree from Stephen F. Austin State University and completed post graduate work at Texas A&M University. Mr. Williams was appointed to SRA's Board of Directors by Governor Rick Perry in 2001. He previously served on SRA's Board from 1994 to 1999. Mr. Williams and his wife, Suzanne, have two children and live in the Orange area.

Connie Wade
Longview, Texas
Ms. Wade moved from the Texas panhandle to the piney woods of East Texas in the summer of 1978 and fell in love with its natural beauty, history and its people. Since moving to East Texas, Ms. Wade has volunteered on behalf of local, state-wide and national candidates and served the Gregg County GOP Party as its secretary, vice-chairman and as an election judge. At the 1992 State GOP Convention, she chaired the sub-committee on education for the platform committee and in 1996, was elected as an alternate to the GOP National Convention in San Diego. She served on the Governor's Commission for Women from 1995-1996. She served as the scheduler for the state-wide campaign for Rick Perry for Lt. Governor; immediately afterward moving over to the Texas Department of Agriculture as a scheduler for Commissioner Susan Combs. Her work history includes jobs in both the physical therapy and dental field. She has served as the elected Gregg County Clerk since January 1, 2005 and is a member of the County and District Clerks Association of Texas. She resides in Longview with her husband, Jerry Gipson. Their son, Shannon, resides in Spring, Texas along with his wife and children.

Stanley N. "Stan" Mathews
Pinehurst, Texas
Mr. Mathews owns and operates Mathews Jewelers, Inc., established in Orange, Texas in 1984 and expanded to Beaumont in 2002. Born and raised in Orange as the son of J. L. and Laverne Mathews, he is very active in his community. He has served as Board Member, VP of Economic Development and Life Ambassador for the Greater Orange Area Chamber of Commerce. Mr. Mathews was named 1997 "Small Business Person of the Year." He previously served as a school board member of Little Cypress Mauriceville ISD and as an advisory board member for Memorial Hermann Baptist Orange Hospital. He is a member of the Texas Jewelers Association, a member of the Beaumont Chamber of Commerce, a member of the Lamar University Cardinal Club Board of Directors and a 22 year member of the Orange Rotary Club. In his leisure time, he enjoys golf, fishing and travel. Stan and his wife, Linda, have two children and five grandchildren and reside in Pinehurst, Texas.

Sharon Newcomer
Mauriceville, Texas
Sharon Newcomer is a past education certification instructor at Lamar State College-Orange and a former educator in the state of Alaska. Ms. Newcomer is also past president of the Alaska School Counseling Association, and a past member of the National Middle School Association, National Education Association, Matanuska Susitna Agency Partnership, Alaska Extended Learning Advisory Board, and LifeQuest Mental Health Executive Board. Ms. Newcomer received a bachelor's degree from Sam Houston State University, a master's degree in elementary education from Stephen F. Austin State University, and a master's degree in education counseling from Oregon State University. Ms. Newcomer has a daughter and son-in-law and four grandchildren. She resides with her husband, Ed Newcomer, in Mauriceville and is a member of the choir at First Baptist Church of Orange.

BOARD OFFICERS

Standing left to right: J.D. Jacobs, Connie Ware, and Mac Abney
Seated: Cliff Todd

Sabine River Authority

Board Officers
2014

President
Cliff Todd

Vice President
Mac Abney

Secretary/Treasurer
Connie Ware

Secretary Pro-Tem
J.D. Jacobs, Jr.

2014 Board of Directors
Board Meeting
Marshall, Texas

Standing left to right:
Earl Williams, Stan Mathews, J. D. Jacobs, Mac Abney, and David Koonce

Seated left to right:
Sharon Newcomer, Cliff Todd, Connie Ware, and Connie Wade

BOARD HIGHLIGHTS

SRA Board meeting at the Authority General Office, July, 2014

Texas Toyota Bass Classic at Lake Fork Reservoir, May 2014

The Sabine River Authority of Texas
is governed by a nine-member Board of Directors.
Each board member serves a six-year term.
The Governor of Texas appoints three board members every two years.

Directors are required to reside within a county situated wholly or partially within the watershed of the Sabine River.
The members of the Board of Directors are leaders in their communities.
They are dedicated citizens who are active participants in the water issues being addressed by the Sabine River Authority of Texas.

Giant Salvinia Research Field Day, August 2014

SRA Board meeting in Marshall, December 2014

EXECUTIVE STAFF

Troy Henry
Upper Basin Regional Manager

Travis Williams, P. E.
Water Resources Manager

Bill Hughes, P. E.
Director of Engineering

Debra Stagner
Authority General Office Manager and Controller

Ann Galassi
Asst. General Manager, Administration

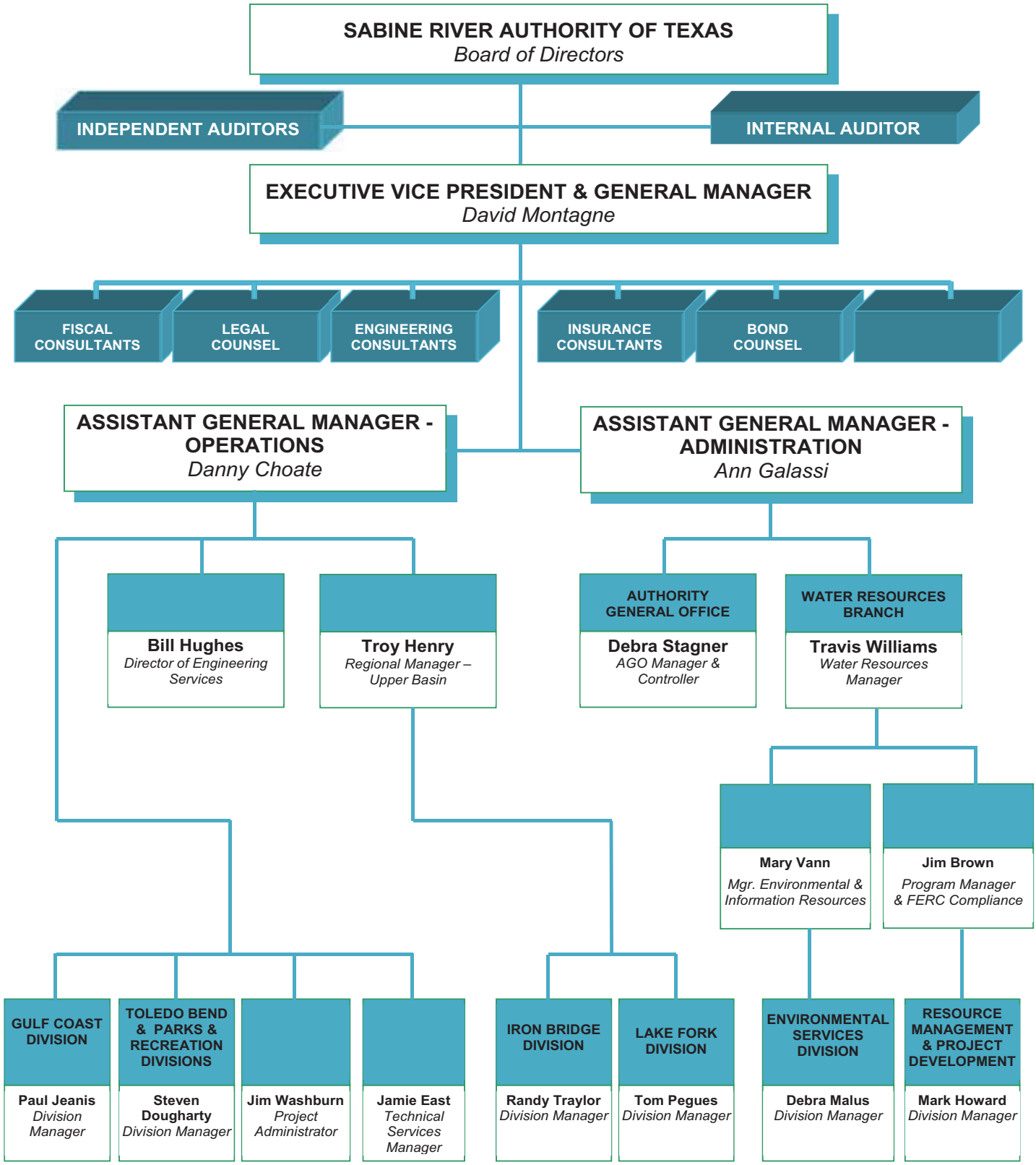
David Montagne
Executive Vice President and General Manager

Danny "Butch" Choate
Asst. General Manager, Operations

For more than 65 years, the Board of Directors and Staff of the Sabine River Authority have taken the lead in managing the resources of the Sabine River Basin to meet the long-term water supply needs of the Basin and protect the value of the resources. As the demand for water grows due to increasing population in the State of Texas, SRA will continue to balance and prioritize the use of the water resources in accordance with State Laws.

MANAGEMENT STAFF

Effective September 1, 2014



MANAGING EAST TEXAS WATER

AS A POLITICAL SUBDIVISION created by the State Legislature, the Sabine River Authority of Texas (SRA) has the responsibility to manage the long-term water supply needs of the Basin. SRA plays a major part in state and regional water planning issues. Taking the lead in managing the Basin's water resources is part of SRA's overall plan to ensure that water rights are maintained in the Basin and the value of the resource is protected.

After 15 years with the Sabine River Authority of Texas, General Manager Jerry Clark retired in 2014. The SRA Board of Directors and staff appreciate Mr. Clark and thank him for his many years of dedicated service to SRA.

Effective September 1, 2014, the SRA Board of Directors promoted David Montagne to Executive Vice President and General Manager. In this position, Mr. Montagne is responsible for the overall operations of the Authority. He executes the policy and program directives of the Board of Directors, oversees the budget, and serves as the liaison between the agency and the Legislature as well as other governmental agencies. He represents the interests of Texas as Project Supervisor for Toledo Bend Project Joint Operation, serving as a member of the Technical Board and is an ex-officio member of the Operating Board. Mr. Montagne has been with the Authority for more than 27 years previously holding the positions of Assistant General Manager and Controller. From 2004 until 2009, Mr. Montagne served as a Texas Ethics Commissioner. In 2009, he was appointed for a six year term to the Texas State University System Board of Regents by Governor Rick Perry.

Active in water resource planning efforts, David Montagne is a member of the Texas Water Conservation Association (TWCA), a statewide organization of water, wastewater and related entities. TWCA works to educate and inform members, the public, and governmental agencies and leaders at all levels regarding water industry issues. He is also a member of the National Water Resources Association (NWRA), a federation of state organizations working to balance the needs of people and the environment.

David Montagne, Executive Vice President and General Manager

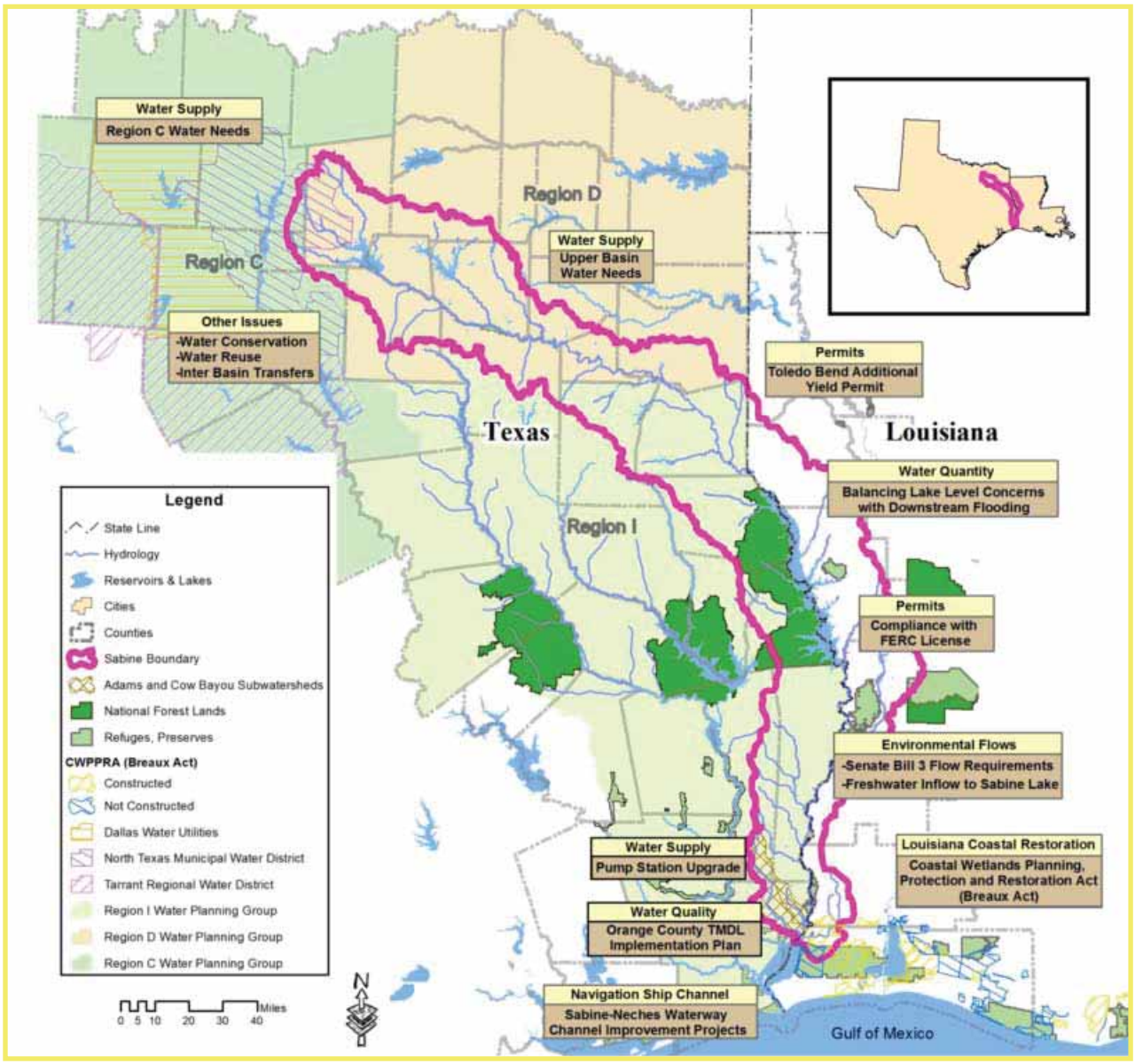
Mr. Montagne was elected as a board member of the TWCA Risk Management Fund Board of Trustees. He is also a board member for Region I, one of the Regional Water Planning Groups (RWPG) developed from Texas Senate Bill 1 as a "bottom up" water planning process designed to ensure that the water needs of all Texans are met as Texas enters the 21st century. Each RWPG throughout the state prepares regional water plans for their respective areas. These plans will map out how to conserve water supplies, meet future water supply needs and respond to future droughts in the planning areas.

Danny "Butch" Choate, Assistant General Manager, Operations and Ann Galassi, Assistant General Manager, Administration assist Mr. Montagne in executing the policy and program directives of the Board of Directors.

Danny "Butch" Choate has been with the Authority for 22 years holding the positions of Iron Bridge Division Manager, Upper Basin Regional Manager, and Operations Manager. Mr. Choate has extensive operational experience that provides an excellent resource for operational activities at SRA. As Assistant General Manager, Operations, he is responsible for the operation, maintenance and safety of all operational facilities. He currently serves on the Engineering Committee of the Sabine River Compact and is a Technical Board Member of the Toledo Bend Project Joint Operation.

Ann Galassi has been with the Authority since 2001 and has held positions of Water Resources Manager and Manager of Economic Development/Public Relations. As Assistant General Manager, Administration she oversees financial and human resources, water resource planning and water quality, economic development and governmental relations. Prior to coming to the Authority, Ms. Galassi worked in economic development and is a Certified Economic Developer with the International Economic Development Council.

SABINE RIVER BASIN PLANNING ISSUES



SPECIAL CONSULTANTS

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

ATTORNEYS
Jim Graves (Mehaffy & Weber)
Charlie Goehringer (Germer, PLLC)
Mike Booth (Booth, Ahrens & Werkenthin)
Bob Szabo (VanNess Feldman)
Charles Sensiba (VanNess Feldman)
Martin Rochelle (Lloyd Gosselink)

INDEPENDENT AUDITORS
Pattillo, Brown & Hill, LLP

INTERNAL AUDITOR
James P. Jansen (Jansen & Gregorczyk)

INSURANCE CONSULTANTS
TWCA Risk Management Fund

BOND CONSULTANTS
Financial Advisor – First Southwest Co., Inc.
Bond Counsel - McCall, Parkhurst & Horton

ENGINEERING
Carroll & Blackman, Inc.
Freese & Nichols, Inc.
HDR
Alan Plummer Associates, Inc.
Schaumburg & Polk, Inc.

ADMINISTRATIVE OFFICE AND ACCOUNTING

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

Sabine River Authority of Texas General Office, Orange, Texas

The Accounting Department is located in the Authority General Office and is responsible for all vital accounting functions for the entire Authority. Debra Stagner, AGO Manager and Controller, has been with SRA since 2000 and is responsible for management and oversight of the financial and human resource aspects of SRA. She is a member of the national and state Government Finance Officers Association and the Southeast Texas Human Resources Association as well as TWCA and NWRA. The Accounting Department staff processes accounts receivable, accounts payable and generates financial statements on a monthly basis. In addition, the Accounting Department staff is responsible for all payroll functions, including preparation of State and Federal reports, and maintaining personnel files for all employees. Working closely with the Division Managers, a budget of revenues and expenses is prepared for each fiscal year and is presented to the Board of Directors for approval. Revenues and expenses are then monitored on a monthly basis to ensure SRA is operating within the budget and to ensure that approvals for budget amendments are obtained from the Board as needed. Investment of SRA's funds is a very important function of the Accounting Department. The Controller ensures all investments are made in accordance with the Public Funds Investments Act, Chapter 2256 of the Government Code, and the Board adopted Flow of Funds Resolution and Investment Policy. Investment reports detailing the investment transactions are prepared quarterly and submitted to the Board of Directors as required in the Public Funds Investment Act. In addition, accounts are monitored

SRA Board President, Cliff Todd, receives the GFOA Certificate of Achievement for Excellence in Financial Reporting from SRA Executive Vice President and General Manager, David Montagne

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

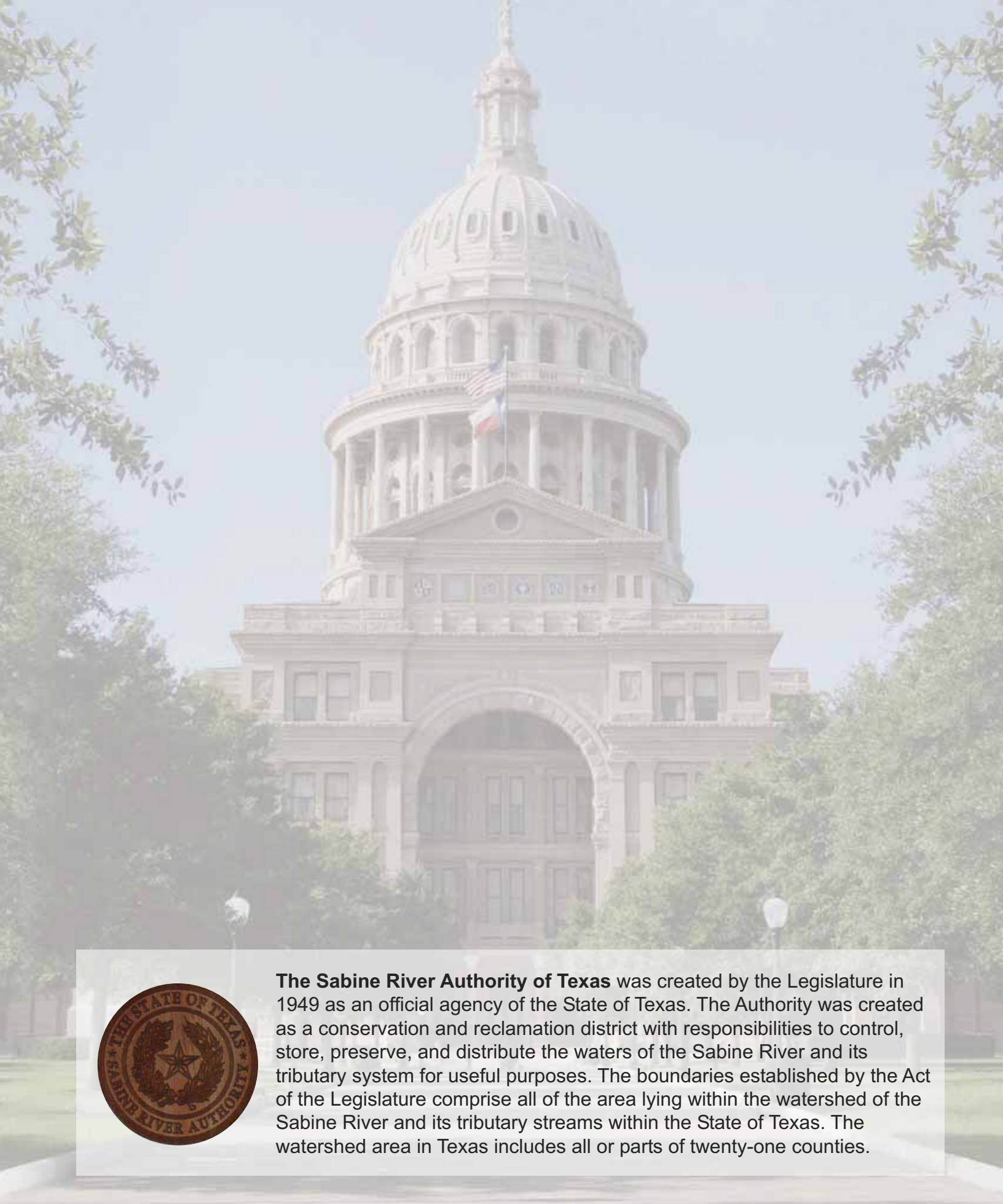
All purchases of vehicles and heavy equipment are coordinated through the AGO. Bid proposals are obtained for major purchases to ensure SRA is receiving the most competitive price on these purchases. The Accounting Department maintains records for all SRA assets and conducts an annual inventory to verify the existence and the condition of the assets.

SRA is concerned with safety issues and provides training to all of the divisions. The safety program includes training in areas such as safety in the workplace, a defensive driving course, a boating safety course, and the Red Cross first aid and cardiopulmonary resuscitation (CPR) training.

SRA Board Meeting at AGO, July 2014

Procurement of health, life, property, and liability insurance coverage for SRA is also managed through the AGO. SRA manages a medical self-insurance plan. The purpose of this plan is to pay the medical expenses of SRA's employees and their covered dependents, and to minimize the total cost of the medical insurance. SRA obtains property and liability insurance coverage from Texas Water Conservation Association (TWCA) Risk Management Fund and other carriers.


Debra Stagner, SRA Controller, receives the GFAO's Award of Financial Reporting Achievement from Ann Galassi



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

COVER FEATURE: LAKE FORK RESERVOIR

LAKE FORK RESERVOIR was built primarily as a source of water for a power generating facility to be built in the Lake Fork area. The Lake Fork Reservoir, owned and operated by the Sabine River Authority of Texas (SRA), inundates land in Wood, Rains and Hopkins Counties, Texas.

Preliminary engineering studies for the Lake Fork Project were initiated in 1972. In 1974, SRA entered into a Water Supply Facilities Agreement with Dallas Power & Light Company, Texas Electric Service Company, and Texas Power & Light Company (Electric Companies) to construct Lake Fork Reservoir to provide water for an electric generating facility to be built in the area. The Lake Fork Project would also provide a water supply source for many communities in the upper Sabine River Basin.

SRA and the Electric Companies took the initial risk in building the reservoir and SRA issued the revenue bonds which were 100% guaranteed by the Electric Companies. Construction of the reservoir began in 1975 and final closure of the dam occurred in 1980. After further evaluating the electric generating facility, the Electric Companies did not choose a project location near Lake Fork Reservoir and no longer needed their full portion of Lake Fork water.

In October of 1981, SRA and the Electric Companies entered into an agreement with the City of Dallas whereby Dallas assumed the Electric Companies' contractual right to use water from the Lake Fork Reservoir for municipal water supply. With this agreement, Dallas assumed responsibility for payment of the bonds.

In addition to providing water supply for the City of Dallas, the reservoir provides water for municipal and industrial users inside the Sabine River Basin including the Cities of Longview, Kilgore, Henderson, Quitman, and Texas Eastman.

Gated Spillway at Lake Fork Reservoir

Lake Fork Division Office

Over the years, Lake Fork Reservoir has become a premier bass fishing lake enjoyed by thousands of water sports enthusiasts. It has produced 33 of the top 50 largemouth bass caught in the State of Texas. It has previously hosted the Texas Toyota Bass Classic Tournament three times and will host the tournament again in May of 2015. Lake Fork Dam and Reservoir is one of four water supply facilities owned and operated by SRA. In addition to providing water supply, Lake Fork continues to enhance recreational opportunities in the region and benefits the local economy.

ENGINEERING SERVICES

ENGINEERING SERVICES provides in-house engineering technical support for all SRA Divisions and participates in water planning strategies and environmental issues affecting the Sabine River Basin.

In 2003, Bill Hughes, P.E. joined SRA as the Director of Engineering Services. Mr. Hughes is a licensed professional engineer and has over 30 years of experience in civil design, concrete structures, steel structures, geo-technical design, project management and construction methods. He is a long-time member of the American Society of Civil Engineers (ASCE).

In FY-14, Engineering Services had a year full of engineering projects. With the completion of the new spillway gate project at Lake Fork in 2014, Engineering Services continued to oversee the refurbishment of the tainter gates at the Toledo Bend spillway. The Toledo Bend Project Joint Operation (TBPJO) is continuing a multi-year project to rehabilitate all eleven gates over a period of five years and has completed seven gates, with the final four gates scheduled to be completed in FY-15. Additionally, SRA-TX Engineering Services continued to provide support for the TBPJO with the replacement of the powerhouse relief wells, index testing on the generators in the powerhouse, Federal Energy Regalatory Commission (FERC) compliance activities, NERC reliability compliance, dam safety and security, Part 12 inspection, and support for recreation facilities.

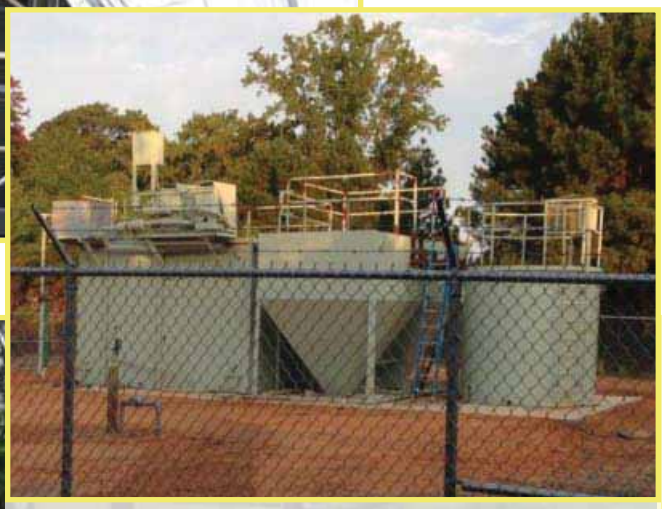
Continued assistance was provided working with Newton County on the Hazard Mitigation Grant Program to purchase flood-prone properties below Toledo Bend along the Sabine River. The first three phases of this buyout project have been completed and the remaining three phases were combined into the final phase which is currently underway with the potential to remove numerous properties from flood plain in Newton County.

Additional projects worked during FY-14 include preliminary design for the replacement of the transformer at the Toledo Bend Powerhouse; continued permitting and upgrades to the water and wastewater systems for Frontier Park; using standardized right-of-entry form for crossings of SRA owned property at all divisions; repairing a LFD wastewater treatment facility; designing a replacement road crossing for the GCD canal system; and assisting TBPJO, IBD and LFD with annual dam and spillway inspections.

Gate Refurbishment at Toledo Bend Spillway

ENGINEERING SERVICES

Gate Refurbishment at Toledo Bend Spillway



New Frontier Park Wastewater Plant at Toledo Bend

Replacing Road Crossing in GCD Canal

WATER RESOURCES BRANCH

THE WATER RESOURCES BRANCH (WRB) of the Sabine River Authority directs water resource planning and development, water resource protection, environmental service support, and information resources management efforts that enable SRA to fulfill its mission to control, store, preserve and distribute the waters of the Sabine River and its tributary system for useful purposes. The WRB works closely with AGO and the Operations Branch to coordinate future planning efforts to assure dependable supplies of good quality surface water are available to meet the increasing demands for municipal, industrial, agricultural and recreational uses, which support a growing economy in the Sabine River Basin.

Effective September 1, 2014, Travis Williams, P.E. was named Water Resources Manager. Mr. Williams joined the SRA team in 2010 and is a licensed professional engineer with extensive experience in civil design, water treatment facilities, wastewater treatment facilities, project management and construction methods. He is a member of the Texas Society of Professional Engineers (TSPE).

In FY-14, the WRB remained heavily involved in the Toledo Bend Project Joint Operation Federal Energy Regulatory Commission (FERC) Relicensing in a variety of areas including Geographic Information Systems, information technology, document review, and resource group participation and guidance. FERC issued the Final Environmental Impact Statement for Hydropower License for the Project in December 2013. In July 2014, Jim Brown, Water Resources Program Manager, assumed the additional role of TBPJO FERC License Compliance Officer in anticipation of the new license being granted by FERC in late FY-14 or early FY-15. Shortly after taking on his new responsibilities, Mr. Brown began coordinating short term compliance activities since FERC rules dictate that compliance requirements under a license are retroactive to the first day of the month that the license is issued. The new FERC license was issued on Friday, August 29, 2014, effective August 1st with a 50-year term; therefore the compliance activities initiated in July and August ensured compliance from the outset of the license. A FERC Compliance Team comprised of SRA personnel and Sabine River Authority, State of Louisiana, personnel will continue license compliance activities moving into FY-15.

Mary Vann,
Manager, Environmental and Information Resources

Jim Brown,
Program Manager and FERC Compliance Officer

In FY-14, the WRB continued its participation in a statewide zebra mussel public information program spearheaded by Texas Parks and Wildlife Department (TPWD), and maintenance of nuisance aquatic plant treatment agreements with TPWD for Toledo Bend and Lake Fork reservoirs.

SRA's Community Assistance Program (CAP) assisted eight Sabine Basin applicants in FY-14 with repairs and improvements in the areas of wastewater management, water supply, and water or wastewater planning. SRA's CAP, part of an Economic Development Initiative SRA initiated in 2002, provides competitive grants intended to complement or leverage local project funds for entities within the Basin. Projects funded by the grant program must fall within four categories, which include water supply; wastewater management; water conservation; and water quality and are limited to $10,000 per project.

RESOURCE MANAGEMENT AND PROJECT DEVELOPMENT DIVISION

Mark Howard
RMPD Division Manager

Resource Management and Project Development Staff

THE RESOURCE MANAGEMENT AND PROJECT DEVELOPMENT DIVISION (RMPD) provides technical services including geographic information systems (GIS) mapping and analysis, data analysis and reporting, field biology expertise, project management, technical writing, graphic arts, data management, information technology support, and content maintenance of the SRA website (www.sratx.org).

Real-Time Monitoring Sensors

In FY-14, RMPD provided support to the TBPJO that included field data collection, reporting, and review of FERC compliance deliverables. Input, review, and GIS services were provided for the Hazard Mitigation Action Plan. The RMPD assisted Engineering Services and Operations Divisions with GIS products, research, and data input for wastewater permitting, USACE permitting, auditing, and compliance needs. The RMPD continued to assist with Texas Clean Rivers Program activities, providing maps, data management, and report review. Other areas of assistance included drought monitoring and water accountability.

RMPD continues to coordinate with state agencies on a number of issues including invasive aquatic vegetation (giant salvinia and water hyacinth), the zebra mussel public awareness program, rare, threatened and endangered species, the fish sub advisory work group, and coastal issues.

Website: www.sratx.org

ENVIRONMENTAL SERVICES DIVISION

Debra Malus
Environmental Services Division Manager

THE ENVIRONMENTAL SERVICES DIVISION (ESD) of the Water Resources Branch provides technical support to the SRA in the areas of field and laboratory water quality monitoring and analysis. The ESD's mission is to assist the SRA with protecting the water resources within the Sabine Basin of Texas. The ESD has a total of nineteen employees and is comprised of a water quality laboratory along with Upper and Lower Basin Field Offices.

The ESD Water Quality Laboratory, located in Orange, Texas, performs metals, inorganic, and bacteriological analyses of potable and non-potable water for public, private, and governmental entities. The laboratory is accredited by the TCEQ for the United States Environmental Protection Agency's (EPA) National Environmental Laboratory Accreditation Program. The TCEQ requires accreditation for all contract laboratories reporting data for permits, assessments, compliance issues, enforcement actions and corrective actions.

Staff at the Environmental Services Division

In FY-14, the ESD performed a total of 65,322 water quality tests consisting of the following: 24,433 tests for the Sabine River watershed monitoring programs, 8,253 tests for 43 industrial clients, 6,681 tests for 75 municipal clients and 179 tests for 125 private customers. A total of 25,955 tests were performed for quality assurance/quality control purposes to support the data generated by the laboratory and field offices. Quality assurance is critical for the validation, precision, and accuracy of laboratory results and collected field data.

The SRA purchased a NexION 300/350D ICP-MS to upgrade instrumentation and reinforce SRA's commitment to providing crucial metals data to basin stakeholders,

Chemical Oxygen Demand Analysis

Total Organic Carbon Analysis

ENVIRONMENTAL SERVICES DIVISION

industries, municipalities, and drinking water customers. The NexION measures both high-level and low-level metals simultaneously and delivers fast analysis. The laboratory is approved by TCEQ to analyze potable water samples for the Lead and Copper Rule, an EPA regulation to improve public health protection and control lead and copper in drinking water. The rule requires municipalities to monitor drinking water at a certain number of customer taps within their systems.

NexION 300/350D ICP-MS

The Upper Basin Field Office in Quitman, Texas and the Lower Basin Field Office in Orange, Texas, monitor water quality in the Sabine Basin through the Texas Clean Rivers Program (TCRP) and investigate water quality complaints. The SRA water quality monitoring program under TCRP consists of fixed stations that are monitored over multiple years at strategic locations in the Sabine Basin. These stations represent water bodies utilized for drinking or process water supply sources, recreation areas, and areas that receive treated wastewater. In FY-14, thirty-seven fixed sites were sampled and analyzed monthly and the results from these analyses were submitted to TCEQ's Surface Water Quality Monitoring database under SRA's Quality Assurance Project Plan.

Surface Water Quality Monitoring

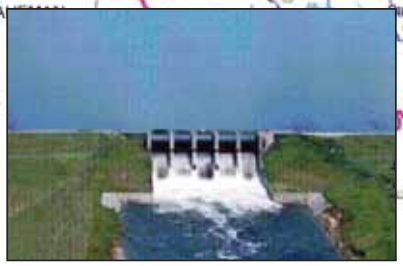
In FY-14, the ESD generated the Sabine River Basin 2013 Summary Report which provides a comprehensive review of water quality data collected in the Sabine Basin and includes a detailed discussion of the findings of data analyses. This report, generated every five years, was sent to the Governor, the Lieutenant Governor, the Speaker of the House of Representatives, Texas Parks and Wildlife Department, the Texas State Soil and Water Conservation Board, and is available to all Sabine Basin stakeholders on the SRA website: http://www.sratx.org/

Responsibilities of water quality protection require ESD staff to work with local, municipal, state, or federal agencies to investigate incidents that may threaten Sabine Basin surface waters. From September 1, 2013 through August 31, 2014, staff investigated twenty-eight spills, kills, or complaints which included sixteen spills, three fish kills, seven citizen complaints and two miscellaneous investigations. Other ESD responsibilities include routine water quality monitoring of the SRA canal system and monitoring the flow of the Sabine River main channel split at Cut-off Bayou.

The ESD continues to be active in the Orange County Total Maximum Daily Load (OCTMDL) project, a project that will help guide the efforts to bring water quality in Adams Bayou and Cow Bayou to meet Texas Surface Water Quality Stream Standards. The project continues to be facilitated through a panel of area stakeholders that have helped finalize the OCTMDL project's Implementation Plan (I-Plan). The I-Plan was submitted to the TCEQ Office of Water on November 8, 2013 for review and was available for public comment in February 2015.

OPERATIONS BRANCH
OPERATING DIVISIONS

Iron Bridge Dam & Reservoir -1960 (Lake Tawakoni)



Lake Fork Dam & Reservoir (1980)

Willow Oak Recreation Area

Toledo Bend Dam & Reservoir - 1968

John Simmons Gulf Coast Canal System - 1954

Sabine River Authority of Texas
www.sratx.org

OPERATIONS OVERVIEW

OPERATIONS OF THE SABINE RIVER AUTHORITY began in the lower Sabine River Basin with the purchase of the pump station and canal system owned by the Orange County Water Company in 1954. SRA's canal system, operating first as the Orange County Canal Division and later as the Gulf Coast Division, consisted of a pumping plant on the lower Sabine River and more than 70 miles of gravity-flow canals throughout Orange County. The canal system originally provided raw water to industries, a municipality, rice farmers and crawfish producers in Orange County. Although water use for rice farming and crawfish producers have greatly been reduced, the canal system continues today to provide a reliable and economical source of water to its industrial and municipal customers.

The next SRA operation facility was a water supply reservoir in the upper Sabine River Basin. The Iron Bridge Dam and Lake Tawakoni Reservoir, which lies partially in Hunt, Van Zandt and Rains Counties, began construction in 1958 and was completed in 1960. Construction of the dam and reservoir was funded through a water supply agreement with the City of Dallas to provide water for municipal and industrial purposes.

Toledo Bend Reservoir was the next project undertaken by SRA. Plans to build Toledo Bend Dam and Reservoir proved feasible with an engineering study completed in 1958. The Toledo Bend Project was built for the primary purposes of water supply and hydroelectric power generation, with a secondary benefit of providing opportunities for all types of recreational activities. The Toledo Bend Project is located in Louisiana and Texas on the Sabine River, which forms a portion of the boundary between the two states. Partnering with the Sabine River Authority, State of Louisiana, SRA began construction of the dam, spillway and power plant in April of 1964. Construction was completed in 1968.

The fourth operation facility and third water supply reservoir built by SRA was the Lake Fork Dam and Reservoir located in the upper Sabine River Basin (Basin) in Wood, Rains, and Hopkins Counties. Construction of the dam and reservoir began in 1975 and was completed in 1980. Although the reservoir was initially built to provide water for an electric generating facility, it also provided water for many communities in the Basin. In 1981, it became a water supply source for the City of Dallas when they assumed the electric companies' contractual right to use Lake Fork water. Over the years, Lake Fork Reservoir has also become a premier largemouth bass fishery and a popular recreation site.

Management of the four operational facilities is headed by Danny "Butch" Choate, SRA Assistant General Manager, Operations.

To assist in Operations, Troy Henry serves as the Upper Sabine Basin Regional Manager. He is responsible for the operation, maintenance and safety of the facilities at the Iron Bridge and Lake Fork Divisions. Mr. Henry has been with the Authority for over 23 years and has worked in Environmental Services and Operations. He is a registered Professional Sanitarian and active in the Texas Environmental Health Association. Mr. Henry served on the Northeast Texas Regional Water Planning Group (Region D) where he represented the River Authority interest group.

GULF COAST DIVISION

Paul Jeanis
Gulf Coast
Division Manager

THE SABINE RIVER AUTHORITY'S GULF COAST DIVISION (GCD) is located eight miles north of Orange near the Sabine River, and is responsible for the Authority's fresh water supply and related operations in Orange and surrounding counties. The Division was purchased from the Orange Canal Water Company in 1954. It was the Authority's first major purchase and the beginning of its endeavor to provide a long-term dependable supply of fresh water to municipal and industrial users in the lower Sabine Basin. The GCD personnel operate and maintain a wastewater treatment plant, a pumping plant and a 75-mile canal system which extends throughout Orange County as far west as the Neches River. The GCD pumping plant lifts water approximately twenty-two feet from the intake canal that is fed by the Sabine River. The water moves by gravity flow from the main canal throughout the canal system.

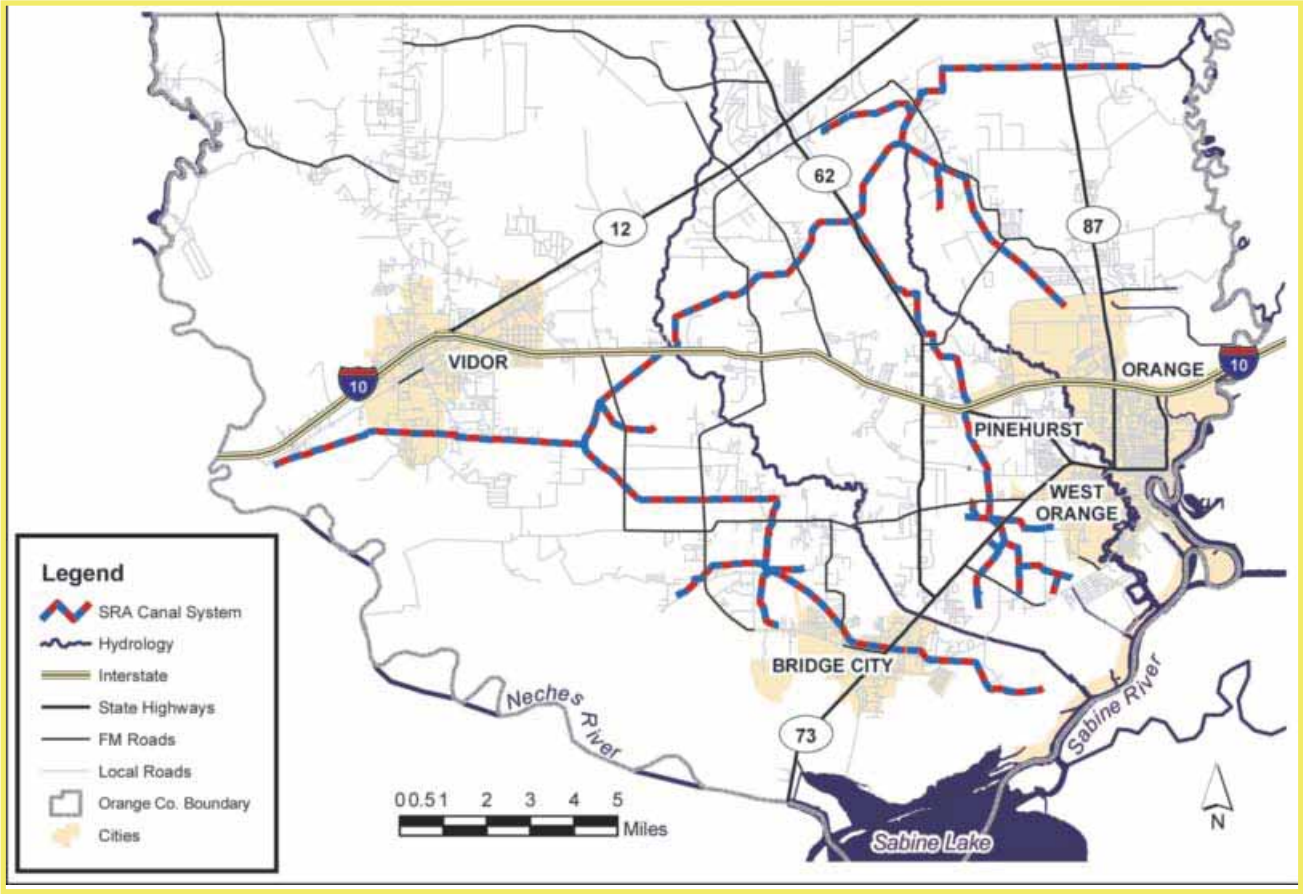
A total of 47,187 acre feet or 15.37 billion gallons of fresh water was delivered to customers from the GCD canal system. The GCD water customers include petro-chemical plants, electrical generation plants, a pulp and paper mill, a steel plant, the City of Rose City and some small water users.

In FY-14, the GCD personnel accomplished multiple projects, improvements and repairs including the Newton County Flood Hazard Mitigation Project located in the south portion of Newton County and surrounding areas. The GCD continues to furnish demolition services for homes and structures that qualify under a FEMA grant to flood-prone areas along the Sabine River. A total of eleven properties were demolished in FY-14. Another major project includes installing and replacing road crossings throughout the canal system. Pipe sizes for the road crossings were engineered for the flow of the canal where they were installed. Pipe sizes ranged from 72" pipes in the main canal to 60" pipes in Lateral 5. GCD personnel replaced a 48" steel drainage pipe located under the main canal in the Bridge City area with assistance from the Orange County Drainage District.

Staff at the Gulf Coast Division

Installation of New Road Crossing Culvert

GULF COAST DIVISION



John W. Simmons Gulf Coast Canal System - Orange County

In May 2014, GCD personnel attended a pesticide applicator class at the Orange County Convention & Expo Center to learn new rules and regulations for the application of pesticides on Authority properties. GCD participants were issued non-commercial political pesticide applicator licenses.

Routine maintenance and repair to the GCD pumping plant included electrical repairs to the pump variable speed drive circuit boards and alignments to all the pumps. GCD personnel also maintained the canal levees, removed accumulated silt and water grass, and mowed canal rights-of-way. These repair and maintenance measures ensure that water flowing through the canal system is not restricted and provides a dependable supply of fresh water to all SRA-GCD customers throughout Orange County and surrounding counties.

Canal Levee Maintenance

Cumulative flows in the Sabine River at the Ruliff USGS gauge near Deweyville, Texas amounted to 2,494,250 acre feet this fiscal year compared to 2,519,347 acre feet last year. Total rainfall was 51.70 inches this fiscal year compared to 70.68 inches last fiscal year.

TOLEDO BEND DIVISION

Steven Dougharty
Toledo Bend
Division Manager

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

The Toledo Bend Division has been responsible for management and operation of the Texas side of the reservoir for over 45 years. This division cares for 762 miles of shoreline, 3,020 Private Limited Use Permits, 25 Commercial Permits, 4,190 Private Sewage Facility Licenses, 1,400 On-Site Sewage Facility Registrations, more than 500 buoys, 2 recreation areas, 10 boat ramps, and several maintenance facilities.

Staff at theToledo Bend Division

Frontier Park water and wastewater system maintenance and operation was undertaken in FY-14. Under private ownership, the systems had fallen below required standards. The water and wastewater systems have been improved and are currently operating to TCEQ standards with greater reliability. A replacement wastewater treatment plant was assembled during FY-14 by SRA employees and is expected to be operational in FY-15. Future water system plans include SRA discontinuing the operation of the old water system and transferring water customers to G-M Water Supply. G-M Water Supply has completed construction of its water intake facility in the Lowe's Creek area at the eastern end of Highway 83 near Hemphill. The new intake facility is complete and G-M water

Toledo Bend Reservoir

TOLEDO BEND DIVISION

supply expects the intake and new treatment facility to be operational in FY-15.

Giant Salvinia has been an ongoing issue for several years. The most significant problems have been in the backs of coves and especially in the upper reaches of the reservoir. Texas Parks and Wildlife Department has continued their control efforts by applying herbicide and by the distribution of weevils.

Shoreline facility inspections and permit inspections have been ongoing this year, primarily in the summer. Employees are thoroughly inspecting the shoreline to make sure facilities and uses of SRA land are properly permitted and all use fees are up-to-date.

The TCEQ performed routine audits of SRA's On-Site-Sewage-Facility program and field inspection work.

Giant Salvinia Control Meeting with the SRA, Stephen F. Austin State University, and the Texas Parks and Wildlife Department

Buoy work continues to take a significant amount of time each year. There are over 500 buoys to maintain on the Texas side of the reservoir. It is estimated that over 200 were replaced with new buoys during 2014 and countless more were picked up from the shoreline and put back into their correct position.

Toledo Bend Reservoir Bouy Maintenance

TOLEDO BEND PROJECT JOINT OPERATION

Jim Washburn
Project Administrator

THE SABINE RIVER AUTHORITY OF TEXAS (SRA-TX) and the Sabine River Authority, State of Louisiana (SRA-LA) jointly own and operate the Toledo Bend Project through the Toledo Bend Project Joint Operations (TBPJO). SRA-TX handles administration of the reservoir and the Texas shoreline. SRA-LA is responsible for engineering aspects and the Louisiana shoreline. Construction of the 185,000 surface area Toledo Bend Reservoir began in 1964 and was completed in 1968. The reservoir, located on the Texas/Louisiana border, has over 1,200 miles of shoreline and a storage capacity of 4,477,000 acre feet. It stretches more than 75 miles from the dam to the north end of the reservoir north of Logansport, Louisiana and inundates lands in four Texas counties (Panola, Shelby, Sabine and Newton) and three Louisiana parishes (DeSoto, Sabine and Vernon). The hydroelectric power plant located at the south end of the dam produces an average of over 200,000,000 kilowatt hours of electricity annually. The spillway located at the north end of the dam is 838 feet long with eleven 28' x 40' tainter gates with the designated discharge of 290,000 cubic feet per second (180 million gallons/minute).

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

Newly Refurbished Spillway Gate at the Toledo Bend Project

On August 29, 2014, the Federal Energy Regulatory Commission (FERC) issued SRA-TX and SRA-LA a 50-year license renewal of the hydroelectric operations at the TBPJO. Preliminary work on the license renewal process began in 2007 with the collection and compiling of historical data. The Integrated Licensing Process was chosen which started the formal process request for a new license to replace the original 1963 license.

Over the next five years, the relicensing process included conducting eight studies on issues that ranged from identifying project impacts on aquatic resources, to investigating the access and use of recreational areas around the reservoir. The process also involved collaborating with state and federal agencies and local stakeholders to address their concerns. Negotiations were initiated with two groups, the U.S. Forest Service concerning their lands around the reservoir, and the state and federal agencies concerning the aquatic resources on the lower Sabine River. Negotiations resulted in Settlement Agreements with each group that

TOLEDO BEND PROJECT JOINT OPERATION

Snowy Morning in the Tailrace Below Toledo Bend Reservoir, January 2014

became part of the new license. In support of the new license, Jim Brown has been appointed to FERC Compliance Officer to ensure compliance with license obligations.

The TBPJO is participating with Newton County in a Flood Hazard Mitigation project below the dam. The TBPJO is furnishing in-kind services in the form of demolition of the homes and structures in the flood way which are being purchased through a grant program. The first phase was initiated in 2007. In FY-13 Phase III, IV and V were implemented. Included in these phases were properties on River Road (directly below the dam), Sabine Sands (Bon Wier area) and the Deweyville area. During FY-14 twenty-six properties were demolished, bringing the total to one hundred thirteen which have been removed from the flood way.

During FY-12 the major project of refurbishing the eleven spillway tainter gates began. The first year of this project, bids were solicited for the refurbishing of only one gate to establish a basis of cost and a time frame for the work to be completed. In FY-13 two gates were refurbished and additional stop logs were built. Four gates were refurbished in FY-14 leaving only four gates for refurbishment in FY-15.

During the fall outage at the Powerhouse, maintenance was performed on unit #1. The #3 intake gate was inspected and maintained, the draft tube was cleaned and inspected, the generator was inspected and tested, and the turbine and oil head were also inspected. In late August, Firetrol Protection Systems installed a fire alarm/detection system at the Powerhouse.

FERC made its annual safety inspection of the Project in May. This inspection of the dam, dikes, powerhouse, spillway and related facilities is to ascertain that all the facilities are functioning and being maintained in compliance with FERC standards and that the security and integrity of the Project is being enforced. Representatives from Freese and Nichols, Inc., the Project engineering consultants, participated in the inspection.

The conservation pool at the Toledo Bend Reservoir is 172' MSL and the fiscal year began with an elevation of 167.62' MSL and ended with an elevation of 170.66' MSL on August 31, 2014. The lowest elevation for the fiscal year was 167.15' MSL on September 20th. Peak elevation for the year was 171.75' MSL on July 24th. Total rainfall for the year was 52.55 inches compared to 39.81 in FY-13. Total water released during FY-14 was 1,934,460 acre feet compared to 1,232,580 acre feet in FY-13. The power plant produced 122,716,000 kWh hours this fiscal year and only 72,878,000 kWh the previous year.

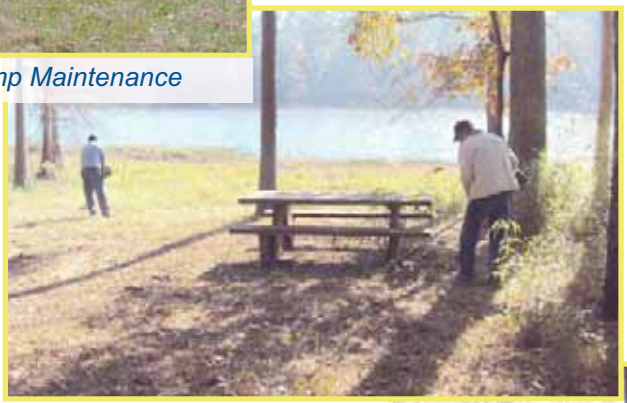
PARKS AND RECREATION DIVISION

Steven Dougharty
Parks & Recreation Division Manager

THE PARKS & RECREATION DIVISION (PRD) began operation in September of 1999 with the primary vision to preserve and expand recreation opportunities throughout the Sabine basin. For the past 15 years this division has specifically been operating and maintaining Haley's Ferry, Ragtown, East Hamilton, Indian Mounds, Lakeview and Willow Oak Recreation Areas which are located in Shelby and Sabine Counties. PRD employees maintain about 200 acres which includes five boat ramps, 90 campsites, six restroom buildings, many miles of roads, two hiking trails, two water systems and two dispersed camping areas.

Yellow Dog Park Boat Ramp Maintenance

Improvements to the six United State Forest Service (USFS) recreation areas over the past fifteen years include five renovated boat ramps and one newly constructed boat ramp in the camping area at Indian Mounds. A second camping loop was opened at Indian Mounds. All parks have been opened year-round instead of closing during the winter. Water systems have received significant improvements and buildings, grounds, amenities and trails have been improved by routine maintenance.



Trimming Grass at Ragtown Recreation Area

Mowing Park Road Right-of-Way

The annual Walk in the Forest was a success again this year. The fifth grade students and teachers love to get out of the classroom for a walk down the Ragtown nature trail. Education stations are set up along the trail. Some stations are nestled along the water's edge, some perched on high bluffs overlooking the lake, some near deep ravines or large hills, but all stations are among the towering trees of the Sabine National Forest. Education stations are presented by the Texas Forest Service, the USFS, Texas Parks & Wildlife, and others. The Texas Forest Service and SRA are co-sponsors of the event. All Shelby County schools are invited and most attend each year. Education topics include forest reptiles, forest wildlife, trees, insects, and archeology. Students enjoy a sack lunch in the camping area or near the lake's edge before returning to school. About 140 people attended this year.

Maintenance at Ragtown Recreation Area

Indian Mounds and Lakeview water systems received extra maintenance this year. Exterior building doors were replaced with

PARKS AND RECREATION DIVISION

Annual Walk in the Forest Education Program at Ragtown

new commercial doors. Indian Mounds pumps received refurbishing work. The TCEQ inspected both water systems during this fiscal year.

Other routine but notable projects accomplished included meeting with the USFS about maintenance and reconditioning plans (especially at Willow Oak), decommissioning work in Indian Mounds as required by the USFS, replacing numerous lantern posts in camping areas, and repainting numerous campground signs.

LAKE FORK DIVISION

Tom Pegues
Lake Fork
Division Manager

THE LAKE FORK DIVISION of the Sabine River Authority of Texas has been responsible for the operation and maintenance of Lake Fork Dam and Reservoir for 34 years. Final closure of the dam was made in 1980 and the reservoir reached full conservation pool, 403' MSL, in 1985.

Lake Fork Reservoir provides raw water for numerous municipal and industrial customers. The full storage capacity of the reservoir is 675,819 acre feet of water, with an annual dependable yield of 188,660 acre feet. Bright Star-Salem Special Utility District, the City of Quitman, and the City of Dallas have pump stations on the reservoir. Downstream customers include the City of Longview, the City of Kilgore, the City of Henderson, and Texas Eastman. These customers receive their water from the Authority by way of releases made through the spillway, and pump their released water from the river at TCEQ-licensed diversion points.

Lake Fork Dam has a controlled spillway with five new tainter gates. The gates were fabricated and installed at the recommendation of engineers to replace the original Cor-Ten™ steel gates which had reached the end of their life due to metal loss and corrosion. Installation of the new gates was completed by contractors in July 2014. The new gates were constructed with cathodic protection and were protected with an epoxy coating to resist corrosion.

Tainter Gate Face Plate Section Installation

Staff at the Lake Fork Division

The Lake Fork Division has a total of twelve employees. Lake Fork Division personnel are tasked with managing approximately 315 miles of shoreline in addition to maintaining the dam and spillway. Maintenance and operations personnel handle a wide variety of tasks every year on the dam, reservoir, and surrounding lands. The maintenance crew completed a major renovation to the Lake Fork Waste Water Treatment Plant this year. Welding and plumbing repairs improved aeration, sludge digestion, and sludge disposal, and increased the plant's overall efficiency. The maintenance crew also continued to work to improve the buoy program on the reservoir this year. As reservoir levels fluctuated, continuous efforts were required to keep the boat lanes free from obstructions by adjusting buoys and removing obstacles as they were found.

The Toyota Texas Bass Classic fishing tournament, benefiting the Texas Parks and Wildlife Department, returned to Lake Fork Reservoir in May of 2014. The tournament featured 50 of the fishing world's top anglers competing for cash and prizes. It was a world-class event, with record setting catches. The previous record for a three-day tour level event was set in 2000 with 83 pounds, 5 ounces (15 fish). That

LAKE FORK DIVISION

record was broken on Lake Fork this year by eight of the contestants, with tournament winner Keith Combs three-day weight of 110 pounds shattering the old record by over 26 pounds. While the fishing was fantastic, the event also featured premier country music acts including Pat Green, Little Big Town, and Justin Moore. Approximately thirty thousand people attended the three-day event which was held on the grounds at the Lake Fork Division Office. The Toyota Texas Bass Classic has donated over $2 million to the Texas Parks and Wildlife Department since its beginning on Lake Fork Reservoir in 2007.

Crowd Enjoys the Concert During the Texas Toyota Bass Classic

The Sabine River Authority has been delegated administrative oversight of all septic systems adjacent to each of the Authority's reservoirs. The Lake Fork Division reviews all plans for new septic systems, and investigates complaints on malfunctioning systems around the reservoir. The Lake Fork Division staff works with homeowners to ensure that all septic systems function properly to protect human health and water quality. In FY-14 the Lake Fork Division issued 51 licenses for on-site sewage disposal and resolved eight complaints. Another aspect of managing the floodplain around Lake Fork Reservoir includes oversight and administration of 1,717 Private Limited Use Permits, 45 Commercial Limited Use Permits, and 106 Grazing Permits. These permits allow adjoining land owners access to the reservoir and surrounding Authority lands for those uses.

Sunset Over the Texas Toyota Texas Bass Clasic at the Lake Fork Division Grounds

The Lake Fork spillway was silent for the fourth year in a row in FY-14. Despite nearly average rainfall totals, the drought continued and the reservoir failed to reach full pool again. The average rainfall for the Lake Fork area is approximately 48 inches per year. In the twelve months of FY-14, 44.18 inches of rainfall was recorded at the Lake Fork Dam, compared to 33.12 inches in FY-13 and 50.17 inches in FY-12. The highest and lowest reservoir elevations in FY-14 were 400.01' MSL on May 14th, 2014, and 396.77' MSL on September 19th, 2013.

IRON BRIDGE DIVISION

Randy Traylor
Iron Bridge
Division Manager

THE IRON BRIDGE DIVISION (IBD) of the SRA is responsible for the operation and maintenance of Lake Tawakoni. Lake Tawakoni inundates approximately 37,000 acres with about 200 miles of shoreline in Hunt, Rains and Van Zandt Counties. A permit to construct the reservoir was issued in 1955 and it was completed in 1960. The reservoir reached conservation pool elevation of 437.5' MSL in October of 1965. The 480 foot concrete ogee spillway is located in Van Zandt County and the 5.5 mile long earthen dam is located in Van Zandt and Rains Counties.

Staff at the Iron Bridge Division

Constructed as a water supply reservoir, Lake Tawakoni can store approximately 927,440 acre-feet (289 billion gallons) of water at conservation pool elevation. The watershed for the reservoir is 752 square miles and the dependable annual yield of the project is approximately 238,100 acre-feet per year (212 million gallons per day).

Funding for the construction of Lake Tawakoni was made possible through a water supply agreement with the City of Dallas. As part of the agreement, the City of Dallas has contracted rights to eighty percent of the available yield. The Sabine River Authority has the remaining twenty percent of available yield, approximately 47,620 acre feet per year (42.5 million gallons a day), and provides water to a dozen other cities and water supply entities.

The IBD has a total of thirteen employees. IBD administrative personnel are responsible for the oversight and administration of over 1,700 Private Limited Use Permits, 34 Commercial Limited Use Permits and 47 Grazing Permits.

IBD Field Department personnel monitor instrumentation, such as piezometers and relief wells to ensure the continued safety and reliability of the dam and spillway. They oversee construction applications and other permits related to improvements on Authority property as permitted by the Authority. The Authority also serves as the Authorized Agent for the TCEQ for all On-Site Sewage Facilities within 2,000 feet of the project boundary. In this capacity, IBD Field personnel reviews design information submitted for new systems, make inspections, investigate complaints and works with property owners and local courts as necessary to resolve violations. The IBD issued 28 permits for new OSSF's and worked 25 complaints during FY-14.

IBD M&O personnel are responsible for routine maintenance of Authority facilities, vehicles and equipment. They assist in maintaining buoys and monitoring

Great Blue Heron Fishing from the Iron Bridge Dam

IRON BRIDGE DIVISION

instrumentation. They undertake special construction projects related to the operation of the reservoir, and assist other divisions when their expertise is needed. Continued low lake levels allowed M&O Personnel to perform maintenance and repairs to several boat ramps. These activities allowed the public to access the reservoir at lower lake elevations. As part of an on-going improvement project, a new store and office facility was completed at Wind Point Park along with remodeling of other structures within the park.

The Authority owns and operates wastewater facilities at Tawakoni State Park and Wind Point Park. The wastewater treatment plant at the Tawakoni State Park also serves an adjacent mobile home subdivision (White Deer Landing). IBD personnel submitted a renewal application for the operation of the Wind Point Park wastewater plant to the TCEQ in FY-14. This is the fifth time the permit has been renewed since the permit was originally issued in 1992.

Jody Jenkins and guide, Michael Littlejohn, With New Record Blue Catfish

Although Lake Tawakoni is primarily a water supply reservoir, the lake offers great recreational opportunities. It is an excellent fishing lake with largemouth bass, striped bass, hybrid stripers, white bass and crappie, but it is best known for its catfish. Fishing with local guide Michael Littlejohn, Jody Jenkins caught a new lake record blue catfish weighing 87.5 pounds on 2/15/14. The City of West Tawakoni is known as the Catfish Capitol of Texas. Each year, Lake Tawakoni is the location for multiple catfish tournaments including the Tawakoni Catfish Festival, Tawakoni Noodling Tournament, and the Cabela's King Kat Tournament Trail.

As with the rest of the state, the Lake Tawakoni watershed continued to suffer under a multiyear drought. The reservoir began the fiscal year 8.07 feet low and ended the fiscal year at 10.24 feet below conservation pool elevation. The highest and lowest elevations for Lake Tawakoni in FY-14 were 429.63 MSL on May 15, 2014 and 427.26 MSL on August 31, 2014, respectively. Rainfall for the fiscal year totaled 37.35 inches compared to 32.45 in FY-13 and 38.84 in FY-12.

Fishermen, October 2014

Government Finance Officers Association

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Sabine River Authority of Texas

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

August 31, 2013

Executive Director/CEO

SABINE RIVER AUTHORITY OF TEXAS

For the Years Ended
August 31, 2014 and 2013

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PATTILLO, BROWN & HILL, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS ■ BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Sabine River Authority of Texas
Orange, Texas

Report on the Financial Statements

We have audited the accompanying comparative financial statements of Sabine River Authority of Texas (the "Authority"), as of and for the year ended August 31, 2014 and 2013, and the related notes to the financial statements which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the Toledo Bend — Joint Operation, which represents approximately 18% and 2%, respectively, of the assets and revenue of the Authority for the year ended August 31, 2014, and approximately 17% and 2%, respectively, of the assets and revenue of the Authority for the year ended August 31, 2013. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the year ended August 31, 2014 and 2013 for Toledo Bend – Joint Operation, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority, as of August 31, 2014 and 2013, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2014 the Authority adopted new accounting guidance, GASB Statement No. 65, Items Previously Reported as Assets and Liabilities. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Schedule of Funding Progress – Other Post-Employment Benefits on pages 4-10 and 29 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Pattillo, Brown & Hill, L.L.P.

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December 4, 2014

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The following discussion and analysis of the Sabine River Authority of Texas' financial performance provides an overview of the Authority's financial activities for the years ended August 31, 2014 and August 31, 2013, in comparison with the prior year financial results. Please read it in conjunction with the financial statements, which follow this section.

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

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

The basic financial statements include the Statements of Net Position, the Statements of Revenue, Expenses and Changes in Net Position, and the Statements of Cash Flows that present information for the Authority as a whole and provide an indication of the Authority's financial health. The financial statements are presented as a single Enterprise Fund using the accrual basis of accounting.

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

Net Position

The net position of the Authority decreased during 2014 by $0.4 million or 0.2% while the net position during 2013 decreased by $1.9 million or 1.1%. Total assets increased during 2014 by $0.4 million resulting from an increase in cash and cash equivalents and investments which were partially offset by an increase in accumulated depreciation while total assets decreased during 2013 by $1.5 million. Total liabilities increased during 2014 by $0.8 million and increased during 2013 by $0.4 million, or 2.6% and 1.3%, respectively. The increase in total liabilities for 2014 as well as 2013 is the result of the recognition of the net obligation for post-employment benefits.

Total noncurrent assets decreased by $1.0 million or 0.5% during 2014 after a decrease of 0.3% for 2013. The decrease in 2014 is the result of the recognition of depreciation expense which is partially offset by the increase in investments. The decrease in 2013 is the result of recognition of depreciation expense which was partially offset by an increase in work in progress.

Current assets increased by $1.40 million following a decrease of $.09 million for 2013. The increase in 2014 is mainly attributable to an increase in cash and cash equivalents and investments.

Financial Highlights

	2014	2013	2012
Current and other assets	$ 8,012,309	$ 6,592,130	$ 7,455,667
Noncurrent assets	31,135,035	30,579,285	30,499,684
Capital assets, net	164,713,703	166,282,311	166,996,673
Total assets	203,861,047	203,453,726	204,952,024
Current liabilities	2,139,730	1,790,922	1,694,333
Noncurrent liabilities	30,374,510	29,907,051	29,602,582
Total liabilities	32,514,240	31,697,973	31,296,915
Net assets:			
Invested in capital assets, net of related debt	143,052,238	143,540,306	143,503,128
Restricted for debt service	800,017	825,016	825,016
Unrestricted	27,494,552	27,390,431	29,326,965
Total net assets	$ 171,346,807	$ 171,755,753	$ 173,655,109

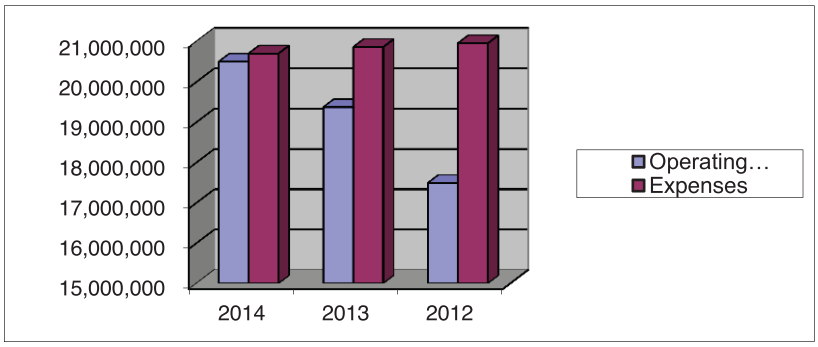
	Governmental Activities		
	2014	2013	2012
Operating revenues:			
Water sales	$ 14,493,602	$ 14,593,165	$ 12,923,569
Power sales	2,599,284	1,514,146	1,215,429
Wastewater treatment	70,650	46,265	39,934
Permits	986,570	851,074	867,681
Water quality activity	834,104	816,696	756,362
Miscellaneous	864,548	898,904	1,039,279
Reservation fee	651,702	651,702	651,702
Total revenues	20,500,460	19,371,952	17,493,956
Operating expenses:			
Operation and maintenance	17,036,591	17,284,765	17,363,254
Depreciation	3,667,751	3,580,089	3,595,104
Total expenses	20,704,342	20,864,854	20,958,358
Operating income (loss)	(203,882)	(1,492,902)	(3,464,402)
Nonoperating revenues (expenses):			
Grant program	(77,995)	(100,000)	(120,000)
Gain (loss) on disposition of capital assets	(663)	76	(6,832)
Bad debt expense	-	(7,702)	-
Investment income	297,059	134,120	380,266
Interest expense	(423,465)	(432,948)	(441,761)
Total nonoperating revenues (expenses)	(205,064)	(406,454)	(188,327)
Change in net assets	(408,946)	(1,899,356)	(3,652,729)
Net assets - beginning	171,755,753	173,655,109	177,307,838
Net assets - ending	$ 171,346,807	$ 171,755,753	$ 173,655,109

Operating Income

Operations for 2014 resulted in a loss of $0.2 million, while operations in 2013 resulted in a loss of $1.5 million and 2012 resulted in a loss of $3.5 million. The loss in 2014 resulted from lower than average power sales due to drought conditions in the Sabine River Basin which affected the lake level at Toledo Bend and the ability to generate hydropower although the drought had less effect in 2014 than in 2013 and 2012. Operating expenses decreased $0.2 million while operating revenues increased $1.1 million.

Total operating revenues consist primarily of water sales and power sales. Other operating revenues include waste water treatment, permits, and water quality activity as well as miscellaneous income and reservation fees. The increase in operating revenues during 2014 follows an increase of 10.7% during 2013. Water sales decreased slightly and power sales increased for 2014 when compared to 2013. Although power sales increased, drought conditions continued to affect the lake level at Toledo Bend and the ability to generate electricity. The income recognition of the reservation fee on the NTMWD interim water contributed $0.7 million to total operating revenues in 2014, 2013, and 2012. Additionally, miscellaneous income of $0.9 million consisting of water sold for frac operations and payments for easements as oil and natural gas operations are increasing in the basin.

Operating expenses decreased $0.2 million, a 0.8% decrease following a $0.08 million, or 0.5% decrease in 2013. While the operating expenses decreased in 2014 and in 2013, no single category of expenses accounted for the differences although the expense recognition of the net obligation for post-employment benefits accounts for the majority of the increase.



Overall Financial Position

The Authority has sufficient revenues and reserves to pay the expenses and debt service of the Authority.

Significant Capital Assets

Net capital assets decreased from $166,282,311 to $164,713,703, a decrease of $1,568,608. The decrease is primarily the result of the recognition of depreciation expense which is partially offset by an increase in dams and electric plant and a decrease in work in progress. The Authority's projects and a description of each are as follows:

Gulf Coast Division

The Sabine River Authority, having been created by the legislature in 1949, purchased the Orange County Water Company in 1954. The newly acquired canal system, now known as the Gulf Coast Division, provided the initial catalyst for the operations of SRA. The Gulf Coast Division supplies fresh water from the Sabine River to industries, farmers and a municipality in Orange County by way of a canal system. The pumping plant consists of two horizontal centrifugal pumps with 400 horsepower electric motors capable of pumping 60,000 gallons per minute (gpm) each and one vertical auxiliary pump with a 125 horsepower motor capable of pumping 12,000 gpm. The water is lifted approximately 22 feet from an intake channel to a gravity flow canal system through approximately 75 miles of main canal and laterals to supply fresh water from the east side of Orange County to the west side.

The canal system provides fresh water to six petrochemical plants, two electric power plants, a pulp and paper mill and a steel mill, as well as the city of Rose City, Texas. Water sales for Gulf Coast Division were 42.11 million gallons daily (mgd) for 2014 as compared to the 2013 water sales which were 45.80 mgd.

Lake Tawakoni

This water supply project of the Sabine River Authority of Texas is located on the Sabine River immediately above the old Iron Bridge Crossing on FM 47, about 10 miles northeast of Wills Point, Texas. The reservoir inundates land in Hunt, Rains, and Van Zandt Counties. The State Board of Water Engineers issued a permit for project construction on December 20, 1955. Land acquisition was initiated in 1956 and completed in October 1960. Construction on the dam began in January 1958 and was completed in October 1960.

Construction of the Iron Bridge Dam and Reservoir Project was funded through a water supply agreement with the City of Dallas to provide water for municipal and industrial purposes. The reservoir storage capacity at 437.5 feet mean sea level conservation pool level is 926,000 acre-feet (302 billion gallons). The dependable annual yield of the reservoir is approximately 238,100 acre-feet per year (213 million gallons per day).

In 2014, 141.32 mgd of water was delivered to 15 customers including municipalities and water supply corporations compared to 131.03 mgd delivered in 2013.

Toledo Bend Reservoir

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

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

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

The operation of the project for hydroelectric power generation and water supply provides a dependable yield of 1,868 million gallons per day. Most of this water is passed through the turbines for the generation of electric power and is available for municipal, industrial, and agricultural purposes. An indoor type hydroelectric power plant is located in the south abutment of the dam. It consists of two vertical units of equal size utilizing Kaplan turbines, rated at 55,750 hp each at a minimum net head of 60.8 feet, and water-cooled generators of the umbrella type rated at 42,500 KVA at a 0.95 power factor. It is estimated that the power plant will generate an average of 207,000,000-kilowatt hours annually. Entergy Gulf States and the Central Louisiana Electric Company, Inc. have contracted with the Sabine River Authority for the purchase of the hydroelectric power. The revenue from the sale of hydroelectric power is used to retire the Authority's revenue bonds and constitutes the principal source of income for operation of the project.

The yield of Toledo Bend Reservoir is 2,086,600 acre-feet (ac-ft), of which half is allocated to Texas and half to Louisiana. Of the 1,043,300 ac-ft allocated to Texas, the Authority has a permit for 750,000 ac-ft. In 2003, the Authority made application to Texas Commission on Environmental Quality for the unpermitted 293,300 ac-ft of water in Toledo Bend. Studies are now under way to examine the feasibility of a pipeline from Toledo Bend Reservoir to the upper basin which would supply water to our customers in the basin. In 2014, water sales from Toledo Bend totaled 4.18 mgd compared to 4.23 mgd in 2013. Water is delivered to two municipalities and three industrial customers.

Lake Fork

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

Construction of the Lake Fork Reservoir was funded through a water supply agreement with Texas Utilities, Inc. (TXU) to provide water for municipal and industrial uses. The cities of Dallas, Longview, Kilgore, Henderson and Quitman have contracted for purchase of water from the reservoir. The reservoir's storage capacity at the 403 feet m.s.l. conservation pool level is 675,819 acre-feet with a minimum firm yield of 188,660 acre-feet per year.
Lake Fork is a world-class fishery and has been identified by many outdoor writers as the best "big bass" reservoir in the state and perhaps the nation. This reputation is due in large part to fishery management efforts of the Texas Parks and Wildlife Department who began stocking the reservoir with Florida largemouth bass in 1978. The current state record largemouth bass was caught in Lake Fork.

Lake Fork customers consist of five municipalities. In 2014, 28.41 mgd of water was delivered to these customers as compared to 21.79 mgd delivered in 2013.

Environmental Services

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

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

The Authority receives funds from the State of Texas to offset costs for administering the Clean Rivers Program in addition to the fees collected for the water testing performed for industrial and municipal customers. In 2014, Environmental Services Division performed 65,322 tests which is a decrease from the 66,721 tests performed in 2013.

For more detailed information on capital asset activities, please refer to the capital asset section in Note 3 of the Notes to Financial Statements.

Long-term Debt

The majority of the assets previously discussed were financed by revenue bonds. Principal payments made during 2014 and 2013 were $922,091 and $913,540, respectively. In 2009, payment was made on the final outstanding hydroelectric revenue bonds leaving the Texas Water Development Board loan as the only outstanding debt on Toledo Bend Reservoir. There are no outstanding bonds on Lake Tawakoni or Lake Fork.

The Authority finances capital additions from revenues and reserve funds. The Authority has not issued any new revenue bonds.

For more detailed information on long-term debt activities, please refer to the long-term liabilities section in Note 3 of the notes to financial statements as well as the supplementary information which follows the notes to financial statements.

Restricted Assets

The Authority maintains bond reserve funds as required by bond covenants. In addition to the bond reserve funds, restricted funds are set aside by the Board of Directors for specific purposes such as reservoir repair and improvement funds for each reservoir, upper basin water supply project, insurance reserve fund, debt service reserve fund, emergency repair and replacement fund, parks and recreation reserve fund and economic development reserve fund. The Authority receives no state appropriations and has no powers to levy taxes. As such, all expenses associated with the maintenance and operations of existing projects as well as planning for future water needs are the responsibility of the Authority. In order to be a self-sufficient entity, the Authority must maintain adequate reserves to ensure funds are available for ongoing activities as well as meeting the financial needs arising from major repairs on the existing projects and planning for future water needs.

Change in Financial Position

The net position for the Authority has decreased from 2013 to 2014 and from 2012 to 2013. Total operating revenues increased from 2013 to 2014 and increased from 2012 to 2013.

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

Requests for Information

Questions about this report or requests for additional financial information should be directed to Debra Stagner, Controller, at P. O. Box 579, Orange, Texas 77631, or call 409-746-2192.

SABINE RIVER AUTHORITY OF TEXAS

STATEMENTS OF NET POSITION

AUGUST 31, 2014 AND 2013

	2014	2013
ASSETS		
Current assets:		
Cash and cash equivalents	$ 4,878,010	$ 3,451,672
Investments	1,463,726	986,073
Accounts receivable	1,302,946	1,797,600
Accrued interest receivable	113,935	106,869
Other current assets	253,692	249,916
Total current assets	8,012,309	6,592,130
Noncurrent assets:		
Restricted cash and cash equivalents	800,017	825,016
Investments	30,335,018	29,754,269
Capital assets:		
Land	54,976,538	54,976,538
Dams and electric plant	132,429,266	128,801,141
Water and pumping plant	30,280,360	30,280,360
Buildings	8,789,501	8,798,596
Equipment	8,068,291	8,173,604
Work in progress	7,750,047	9,318,169
Less: accumulated depreciation	(77,580,300)	(74,066,097)
Net capital assets	164,713,703	166,282,311
Total noncurrent assets	195,848,738	196,861,596
Total assets	203,861,047	203,453,726
LIABILITIES		
Current liabilities:		
Accounts payable	1,656,798	1,311,530
Current portion of long-term liabilities	318,449	312,000
Accrued liabilities	125,000	125,000
Other payables	39,483	42,392
Total current liabilities	2,139,730	1,790,922
Noncurrent liabilities:		
Texas Water Development Board loan	21,501,465	22,430,005
Net obligation for post-employment benefits	8,397,696	6,986,762
Compensated absences	475,349	484,409
Unearned revenue	-	5,875
Total noncurrent liabilities	30,374,510	29,907,051
Total liabilities	32,514,240	31,697,973
NET POSITION		
Net investment in capital assets	143,052,238	143,540,306
Restricted for debt service	800,017	825,016
Unrestricted	27,494,552	27,390,431
Total net position	$ 171,346,807	$ 171,755,753

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

SABINE RIVER AUTHORITY OF TEXAS

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

FOR THE FISCAL YEARS ENDED AUGUST 31, 2014 AND 2013

	2014	2013
OPERATING REVENUES		
Water sales	$ 14,493,602	$ 14,593,165
Power sales	2,599,284	1,514,146
Wastewater treatment	70,650	46,265
Permits	986,570	851,074
Water quality activity	834,104	816,696
Miscellaneous	864,548	898,904
Reservation fee	651,702	651,702
Total operating revenues	20,500,460	19,371,952
OPERATING EXPENSES		
Operation and maintenance	17,036,591	17,284,765
Depreciation	3,667,751	3,580,089
Total operating expenses	20,704,342	20,864,854
OPERATING INCOME (LOSS)	(203,882)	(1,492,902)
NONOPERATING REVENUES (EXPENSES)		
Grant program	(77,995)	(100,000)
Gain/(loss) from disposition of capital assets	(663)	76
Bad debt expense	-	(7,702)
Investment income	297,059	134,120
Interest expense	(423,465)	(432,948)
Total nonoperating revenues (expenses)	(205,064)	(406,454)
CHANGE IN NET POSITION	(408,946)	(1,899,356)
TOTAL NET POSITION, BEGINNING	171,755,753	173,655,109
TOTAL NET POSITION, ENDING	$ 171,346,807	$ 171,755,753

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

SABINE RIVER AUTHORITY OF TEXAS

STATEMENTS OF CASH FLOWS

FOR THE FISCAL YEARS ENDED AUGUST 31, 2014 AND 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ 20,120,915	$ 17,803,061
Payments to suppliers	(8,835,483)	(9,342,312)
Payments to employees	(6,456,875)	(6,613,277)
Other receipts	864,548	898,904
Net cash provided by operating activities	5,693,105	2,746,376
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(5,166,787)	(2,870,631)
Disposal of capital assets	3,066,981	4,980
Principal paid on capital debt	(922,091)	(913,540)
Interest paid on capital debt	(423,465)	(432,948)
Grants	(77,995)	(100,000)
Net cash used by capital and related financing activities	(3,523,357)	(4,312,139)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from (sell of) investments, net	(1,058,402)	365,139
Interest received	289,993	193,100
Payments received on notes receivable	-	(7,702)
Net cash provided (used) by investing activities	(768,409)	550,537
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,401,339	(1,015,226)
CASH AND CASH EQUIVALENTS, BEGINNING	4,276,688	5,291,914
CASH AND CASH EQUIVALENTS, ENDING	$ 5,678,027	$ 4,276,688
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	$(203,882)	$(1,492,902)
Noncash items included in operating income:		
Depreciation	3,667,751	3,580,089
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	494,654	(644,543)
(Increase) decrease in other assets	(3,776)	(10,866)
Increase (decrease) in unearned revenue	(5,875)	(14,578)
Increase (decrease) in accounts payable	345,268	(66,812)
Increase (decrease) in accrued and other liabilities	(2,909)	(3,599)
Increase (decrease) in compensated absences	(9,060)	7,062
Increase in net obligation for post-employment benefits	1,410,934	1,392,525
Net cash provided by operating activities	$ 5,693,105	$ 2,746,376
NONCASH CAPITAL, FINANCING AND INVESTING ACTIVITIES		
(Loss) gain from disposition of assets	$(663)	$ 76

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Sabine River Authority of Texas ("Authority") have been prepared in conformity with generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the Authority's accounting policies are described below.

Reporting Entity

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

Management has determined that there are no other entities that meet the criteria for inclusion in the Authority's reporting entity. The Authority is a separate self-supporting governmental unit with no taxing powers covering all or a portion of 21 counties in the Sabine Basin and is administered by a 9-member Board of Directors appointed by the Governor to 6-year staggered terms. The Authority is not included in any other governmental reporting entity. The Authority is in compliance with the requirements of Texas Water Codes 49.191, Duty to Audit, and 49.199, Policies and Audits of Districts.

Fund Financial Statements

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

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

Basis of Accounting

The Authority's basic financial statements are presented as a single Enterprise Fund. This Enterprise Fund accounts for the acquisition, operation and maintenance of Authority facilities and services and is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets, liabilities, and deferred inflows and outflows associated with the operation of this fund are included on the Statement of Net Position. The Enterprise Fund is accounted for using the accrual basis of accounting. Its revenue is recognized when it is earned, and its expenses are recognized when they are incurred.

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

Assets, Deferred Outflows (Inflows) of Resources, Liabilities and Net Position

Cash and Cash Equivalents

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

Investments

Investments with quoted fair values are carried at the reported sales price on the last day of the Authority's year and are recorded at fair value in the balance sheet. Certificates of deposit are stated at cost due to their short-term maturities. Investments in TexPool are stated at cost which approximates fair value. The change in the difference between fair value and cost of investments is reported as a component of investment income. All investments are in accordance with Texas Government Code, Title 10, Chapter 2256 (the Public Funds Investment Act).

Accounts Receivable

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

Capital Assets

Capital assets are defined by the Authority as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Depreciation is provided using the straight-line method at annual rates as follows:

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

The Authority capitalizes interest on major construction projects.

Restricted Assets

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

Sick Leave and Vacation

The Authority allows employees to accumulate sick leave. Pursuant to Governmental Accounting Standards Board pronouncements, the Authority does not accrue sick leave rights since these rights are nonvesting. The Authority does accrue vacation benefits in its financial statements in accordance with generally accepted accounting principles.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

The Authority does not have any items that qualify for reporting in either of the above categories in the current fiscal year.

Subsequent Events

Management has evaluated subsequent events through December 4, 2014, the date the financial statements were available to be used.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

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

Rates and Regulations

Water rates are established by the Authority's Board of Directors. These contracted rates can be appealed to the Texas Commission on Environmental Quality. On May 16, 2008, the Public Utility Commission of Texas (PUC) approved the Authority's request for registration as a power generation company pursuant to P.U.C. SUBST.R.25.109. As of August 31, 2014 and 2013, the rate was $0.04384 and $0.04319, respectively, per KWH.

Other Post-employment Benefits

The Authority provides certain health care and insurance benefits to its employees after retirement, and prior to fiscal year 2009, accounted for the benefits in accordance with Government Accounting Standards Board Statement No. 12, *Disclosure of Information on Post-employment Benefits Other than Pension Benefits by State and Local Government Employees*. Beginning with the fiscal year ended August 31, 2009, the Authority was required to prospectively adopt Government Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (see Note 3).

Use of Estimates

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

3. DETAILED NOTES ON ALL FUNDS

Deposits and Investments

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

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

TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than fair value to report net position to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares.

As of August 31, 2014 and 2013, the Authority had $13,161 and $13,156, respectively, invested in TexPool. The weighted average maturity of TexPool as of August 31, 2014 and 2013, was 53 days and 56 days, respectively.

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. As of August 31, 2014, all of the Authority's $30,251,320 deposit balances exceeding depository insurance limits were collateralized with securities pledged by the financial institutions in the Authority's name and held in safekeeping by a third party. Fair values of pledged securities are monitored on a monthly basis to assure that they are in excess of 100% of the carrying values.

As of August 31, 2014 and 2013, $800,016 and $825,016 of the Authority's deposits was placed in money market funds secured by obligations of the United States therefore the principal and interest are unconditionally guaranteed or insured by the United States and no additional collateralization was required.

Concentration of Credit Risk. The Authority places no limit on the amount the Authority may invest in any one issuer. The Authority invests primarily in bank issued certificates of deposits. Concentration of investments as of August 31, 2014, is as follows:

Issuer	Description	Amount	Percentage of Total Investments
Texas Bank & Trust	Certificate of deposit	$ 2,866,000	8.81%
First Financial Bank	Certificate of deposit	16,381,702	50.33%
Mobil Oil Federal Credit Union	Certificate of deposit	3,529,487	10.84%
Community Bank	Certificate of deposit	3,072,032	9.44%
Wyandotte County KS	Bond holding	2,023,353	6.22%
All other under 5%	Various	4,676,379	14.37%
Total		$ 32,548,953	100.00%

Capital Assets

Capital assets activity for the year ended August 31, 2014, was as follows:

	Balance 08/31/13	Increases	Decreases	Balance 08/31/14
Capital assets, not being depreciated:				
Land	$ 54,976,538	$ -	$ -	$ 54,976,538
Work in progress	9,318,169	1,494,281	(3,062,403)	7,750,047
Total capital assets not being depreciated	64,294,707	1,494,281	(3,062,403)	62,726,585
Capital assets, being depreciated:				
Dams and electric plant	128,801,141	3,628,125	-	132,429,266
Water and pumping plant	30,280,360	-	-	30,280,360
Buildings	8,798,596	-	(9,095)	8,789,501
Equipment	8,173,604	44,381	(149,694)	8,068,291
Total capital assets being depreciated	176,053,701	3,672,506	(158,789)	179,567,418
Less: accumulated depreciated for:				
Dams and electric plant	57,082,622	2,090,713	-	59,173,335
Water and pumping plant	4,704,804	904,908	-	5,609,712
Buildings	5,508,725	240,921	(4,002)	5,745,644
Equipment	6,769,946	431,210	(149,547)	7,051,609
Total capital assets being depreciated	74,066,097	3,667,752	(153,549)	77,580,300
Total capital assets being depreciated, net	101,987,604	4,754	(5,240)	101,987,118
Total capital assets	$ 166,282,311	$ 1,499,035	$(3,067,643)	$ 164,713,703

Self-insurance

The Authority has established a medical self-insurance plan. The purpose of this plan is to pay the medical expenses of the Authority's employees and their covered dependents, and to minimize the total cost of medical insurance. Cost incurred to provide this plan was $1,569,140 and $1,508,128 for the years ended August 31, 2014 and 2013, respectively. Medical claims exceeding $1,856,082, and $1,807,697 for 2014 and 2013, respectively, for the group, or $60,000 per covered individual, were covered through a commercial insurance carrier. The maximum amount of coverage offered through the commercial insurance carrier is $2,000,000 for a specific incident or $2,000,000 in the aggregate. The Authority has not exceeded its insurance coverage in the last three years.

Governmental Accounting Standards Board, Statement No. 10 requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. Management has estimated this liability to be $125,000. As required by this statement, a reconciliation of claims liabilities is shown below:

Reconciliations of Claims Liabilities

	2014	2013
Claims on liabilities at September 1	$ 125,000	$ 125,000
Incurred claims	1,569,140	1,508,128
Payments on claims	(1,569,140)	(1,508,128)
Claims on liabilities at August 31	$ 125,000	$ 125,000

Employee Benefits

Pension Plan

The Authority has created the Sabine River Authority of Texas Employee Retirement Plan (Plan) by conforming to the requirements of Section 401(a) of the Internal Revenue Code for the exclusive use and benefit of the permanent employees of the Authority and their beneficiaries. The Plan is a qualified plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), Tax Equity and Fiscal Responsibility Act of 1982, Tax Reform Act of 1984, and the Retirement Equity Act of 1984; and a letter of favorable determination has been received from the Internal Revenue Service relating to its qualification. The Plan is authorized by Article 8280-133 of Vernon's Texas Civil Statutes as amended. It is a defined contribution pension plan, whereby the Authority contributes an amount equal to 15% of the employees' compensation which is within the limitations as set out in Section 415(c) of the Internal Revenue Code. Fulltime employees, after one year of service, are enrolled in the retirement plan, and the employees are fully vested after seven years. Benefits are based on the amounts accumulated from such contributions. At August 31, 2014, there were 125 plan members consisting of 100 active employees, 15 retirees and 10 inactive. At August 31, 2013, there were 128 plan members consisting of 103 active employees, 15 retirees and 10 inactive. Retirement contribution costs for the current year and two preceding years are as follows:

	Employer Contributions Required	Employer Contributions Made	Percentage of Contributions Made
2014	$ 1,056,671	$ 1,056,671	100%
2013	1,054,439	1,054,439	100%
2012	1,025,465	1,025,465	100%

Voluntary employee contributions totaled $78,910 and $86,712 for the years ended August 31, 2014 and 2013, respectively.

Retirement contributions are deposited into each employee's individual account at ICMA-RC (International City/County Management Association-Retirement Corporation). ICMA-RC is a not-for-profit corporation that assists in the establishment and maintenance of retirement plans exclusively for State and Local government employees. Through ICMA-RC, each employee manages and invests the funds in their individual accounts.

The total assets in the plan as of August 31, 2014, are $35,503,986. The asset allocation breakdown is as follows:

FUND	Percentage Invested	Fund Balance
VT Calvert Equity Portfolio	<1%	$ 179,047
VT Invesco Diversified Div	<1%	231,102
VT AMG TimesSquare Mid Cap	<1%	274,935
VT Fidelity Puritan	1.14%	405,628
VT Cash Management	<1%	137,017
VT PIMCO High Yield	<1%	322,168
VantageBroker	<1%	154,167
VT Vantagepoint Milestone 2015	<1%	123,553
VT Vantagepoint Milestone 2040	<1%	200,877
Vantagepoint Milestone Ret Inc	<1%	186,287
VT Vantagepoint Infltn Focused	<1%	210,882
VT AllianzGI NFJ Div Value	<1%	281,286
VT Vantagepoint MP Trad Growth	<1%	233,722
VT Fidelity Diversified Intl	1.39%	494,751
VT T Rowe Price Growth Stock	1.53%	542,032
VT Vantagepoint Milestone 2010	<1%	250,291
VT Vantagepoint Milestone 2020	1.04%	370,701
VT Nuveen Real Estate Secs	1.37%	488,025
VT Vantagepoint Milestone 2025	1.12%	397,061
Vantagepoint Select Value	<1%	225,285
VT Vantagepoint International	<1%	252,040
VT Vantagepoint Overseas Eq Idx	1.54%	548,323
VT Vantagepoint Cor Bnd Idx	1.55%	550,156
Vantagepoint Growth & Income	1.66%	588,418
VT Vantagepoint Milestone 2030	1.90%	674,372
VT Vantagepoint Md/Sm Co Idx	2.66%	945,124
VT Retirement Income Advantage	6.28%	2,228,666
VT Vantagepoint 500 Stk Idx	1.56%	552,167
Vantagepoint MP All-Eqty Grwth	2.07%	734,888
VT PIMCO Total Return	2.25%	798,887
VT Fidelity Contrafund	2.37%	842,740
VT Vantagepoint MP Lng-Trm Gr	2.97%	1,054,700
VT Vantagepoint Brd Mkt Idx	3.34%	1,186,243
Vantagepoint Equity Income	4.85%	1,720,307
Vantagepoint Aggressive Ops	5.99%	2,125,203
VT Vantagepoint Growth	7.13%	2,532,136
Vantage Trust PLUS Fund	32.95%	11,698,338
Other Funds w/ less than $100,000 (45 funds)	2.15%	762,461
TOTAL ALL FUNDS		$ 35,503,986

Other Post-employment Benefits

Plan Description and Funding Policy

In addition to providing pension benefits, the Authority provides post-employment health care benefits, in accordance with federal and state statutes and Board resolution, to employees who attain retirement status. Fulltime employees hired before January 1, 2003 are eligible to receive retiree health care benefits upon reaching retirement status. Employees hired after January 1, 2003, are not eligible for post-employment health benefits. Employees are eligible for retirement status at age 65 or they may also attain early retirement status prior to age 65 provided that for each year of age prior to age 65, the employee shall have completed one year of service such that the employee's age plus years of service must equal 80. The Plan is a defined benefit plan and the cost for each employee is paid on a "pay-as-you-go" basis. The Authority pays the health care costs under its medical self-insurance plan described in Note 3. At August 31, 2014 and 2013, respectively, there were 32 and 29 active employees meeting these eligibility requirements who could elect to retire. During the fiscal years ended August 31, 2014 and 2013, respectively, 40 and 41 qualified retirees received these benefits. The Plan's provisions and funding requirements are established and can be amended by the management of the Authority. The plan is a single employer plan.

Annual OPEB Cost and Net OPEB Obligation

During the fiscal year ended August 31, 2010, the Authority implemented Government Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (GASB 45)*. The implementation was prospective, meaning there was a zero net OPEB obligation at transition. The Authority's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the Authority's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Authority's net OPEB obligation:

Annual required contribution	$ 1,980,761
Interest on net OPEB obligation	314,404
Adjustment to annual required contribution	(419,557)
Annual OPEB cost (expense)	1,875,608
Contributions made	(464,674)
Increase in net OPEB obligation	1,410,934
Net OPEB obligation, beginning of year	6,986,762
Net OPEB obligation, end of year	$ 8,397,696

The Authority's annual OPEB costs, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years ended August 31, 2014 and 2013, were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
August 31, 2014	$ 1,875,608	24.8%	$ 8,397,696
August 31, 2013	1,777,457	21.7%	6,986,762
August 31, 2012	1,798,280	23.1%	5,594,237

The Authority is only required to obtain a complete actuarial evaluation every three years as long as it has less than 200 employees and provided significant changes have not occurred that would affect the result of the last evaluation. The actuarial accrued liability for benefits was $23,077,640, and the actuarial value of assets was $0 resulting in an unfunded actuarial liability (UAAL) of $23,077,640. The covered payroll (annual payroll of active employees covered by the plan) was $5,013,830 and the ratio of the UAAL to the covered payroll was 460.28%. Refer to Required Supplementary Information.

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

The Projected Unit Credit actuarial cost method is used to calculate the GASB ARC for the Authority's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the unfunded accrued liability. Additional information as of the latest actuarial valuation follows:

Valuation date	August 31, 2014	August 31, 2013
Actuarial cost method	Projected unit credit	Projected unit credit
Amortization method	Level dollar amortization	Level dollar amortization
Remaining amortization period	30 years - open amortization	30 years - open amortization
Asset valuation	Market value	Market value
Actuarial assumptions:		
Investment rate of return	4.50%	4.50%
Salary scale	3.0%	3.0%
Health care cost trend rate	7% initial	9% initial
	4.25% ultimate	4.50% ultimate

Long-term Liabilities

Outstanding long-term liabilities consist of the following (in thousands):

	Date of Issue	Date of Maturity	Interest Rates	Original Amount	Outstanding Balance 08/31/13	Added	Retired	Outstanding Balance 08/31/14	Current Portion
Facilities:									
TWDB Loans:									
Series 1964	1964	2034	6.54%	15,000	$ 22,580	$ -	$ 919	$ 21,661	$ 160
Compensated Absences:									
Vacation pay	-	-	-	-	646	420	432	634	158
Subtotal long-term liabilities					23,226	$ 420	$ 1,351	22,295	$ 318
Less:									
Current portion					312			318	
Net long-term liabilities					$ 22,914			$ 21,977	

The Texas Water Development Board Series 1964 total amount outstanding at August 31, 2014, of $21,661,465 includes $6,325,000 of principal and $15,336,465 of deferred interest.

Future debt service requirements are as follows:

Year Ended August 31,	Principal	Interest	Total
2015	$ 160,000	$ 1,182,195	$ 1,342,195
2016	175,000	1,171,731	1,346,731
2017	185,000	1,160,286	1,345,286
2018	195,000	1,148,187	1,343,187
2019	210,000	1,135,434	1,345,434
2020-2024	1,270,000	5,452,521	6,722,521
2025-2029	1,740,000	4,980,333	6,720,333
2030-2034	2,390,000	4,297,557	6,687,557
Total	$ 6,325,000	$ 20,528,244	$ 26,853,244

The various bond indentures, resolutions and agreements provide for the establishment of separate restricted accounts for debt service. The required accounts have been established on the books of the Authority and are reported as restricted assets in the financial statements.

Texas Water Development Board Loan

On December 2, 1994, the Authority entered into a revised agreement with the Texas Water Development Board (TWDB) regarding the state's ownership rights at the Toledo Bend Reservoir. The Authority made a principal payment of $6,430,186 on December 28, 1994, and received a revised interest rate of 3.6% from April 16, 1964 through December 28, 1994. This reduction in the interest rate resulted in a reduction of $11,683,809 of interest payable to TWDB. The reduction of accrued interest was a noncash transaction. The interest rate is 6.54% on the remaining $6,620,000 in principal.

The Authority owes $6,325,000 of principal and $15,336,465 of interest at August 31, 2014, related to the state's 21.6075% ownership of the water storage rights at the Toledo Bend Reservoir. The following recaps the payments made on the debt:

Date	Principal	Interest
November 8, 1974	$ 475,000	$ -
November 21, 1975	94,815	-
August 20, 1987	500,000	-
March 17, 1988	500,000	-
December 28, 1994	6,430,186	-
July 11, 1996	-	217,000
July 11, 1997	-	217,000
July 1, 1998	-	217,000
June 7, 1999	-	217,000
June 29, 2000	-	217,000
June 18, 2001	-	217,000
June 26, 2002	-	217,000
June 25, 2003	-	217,000
June 24, 2004	-	217,000
June 27, 2005	-	217,000
June 27, 2006	-	217,000
June 25, 2007	-	217,000
June 25, 2008	-	217,000
June 25, 2009	-	217,000
June 25, 2010	120,000	1,226,340
June 25, 2011	125,000	1,218,492
June 25, 2012	135,000	1,210,317
June 25, 2013	150,000	1,201,488
June 25, 2014	150,000	1,192,005

Commitments and Contingencies

Public law 98-581 directed the Federal Energy Regulatory Commission (FERC) to waive annual administration charges for the use of United States lands during the term of the license to operate the Toledo Bend Joint Project (Project). The waiver is contingent upon FERC determining that the power from the Project is sold to the public without profit. All exemptions applied for through December 31, 2013, have been approved. On August 29, 2014, FERC issued a new 50 year license for the Project.

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

Pollution Control Bonds

In conformity with the State of Texas Auditors' Report dated October 6, 1986, Pollution Control Bonds have been removed from the statement of net position and are disclosed instead in the notes to financial statements. The Attorney General has ruled that the Authority is not liable for any of the following bonds:

	Date of Issue	Date of Maturity	Interest Rate	Amount Authorized and Issued	Cumulative Amount Retired	Balance August 31, 2014
Texas Utilities Electric Company:						
Series 2000A - Construction of solid waste disposal facility at the Martin Lake Station in Rusk County	2000	2021	6.45%	$ 51,000,000	$ -	$ 51,000,000
Series 2001A - Construction and improvement of a solid waste disposal facility and air and water pollution control at the Martin Lake and Monticello stations in Rusk and Titus Counties, Texas	2001	2022	15.0%	91,460,000	-	91,460,000
Series 2001B - Construction and improvement of a solid waste disposal facility and air and water pollution control at the Martin Lake and Monticello stations in Rusk and Titus Counties, Texas	2001	2030	15.0%	106,900,000	-	106,900,000
Series 2001C - Construction and improvement of a solid waste disposal facility and air and water pollution control at the Martin Lake and Monticello stations in Rusk and Titus Counties, Texas	2001	2028	5.20%	70,000,000	-	70,000,000
Series 2003A - Construction and improvement of a solid waste disposal facility and air and water pollution control at the Martin Lake and Monticello stations in Rusk and Titus Counties, Texas	2003	2022	5.80%	12,390,000	-	12,390,000
Series 2003B - Construction and improvement of a solid waste disposal facility and air and water pollution control at the Martin Lake and Monticello stations in Rusk and Titus Counties, Texas	2003	2022	6.15% (variable)	44,615,000	-	44,615,000
American Electric Power:						
Series 2006 - Construction and improvements of air and water pollution control including solid waste disposal facilities at the generating plant in Harrison County, Texas	2006	2018	4.95%	81,700,000	-	81,700,000
Totals				$ 458,065,000	$ -	$ 458,065,000

Industrial Revenue Bonds

The Sabine River Industrial Development Authority is a separate entity created and governed by the Sabine River Authority of Texas. A separate audit is performed and is available upon request. The Sabine River Authority of Texas is not liable for any of this debt.

	Date of Issue	Date of Maturity	Interest Rate	Amount Authorized and Issued	Cumulative Amount Retired	Balance August 31, 2014
Northeast Texas Electric Cooperative, Inc. Series 1984 Q - Improvement of the pollution control facilities at the plant in Harrison County, Texas	1984	2014	5.75 (variable)	$ 6,650,000	$ 6,650,000	$ -
Totals				$ 6,650,000	$ 6,650,000	$ -

Concentrations

During the years ended August 31, 2014 and 2013, respectively, approximately 45% and 47% of water sales were to Dallas Water Utilities. The agreement for water sales for Lake Tawakoni is in perpetuity while the Lake Fork agreement remains in effect until 2014.

Joint Operations

The Authority has a 50% interest in the Toledo Bend Project Joint Operation (TBPJO). The TBPJO is a joint operation between the Sabine River Authority of Texas and Sabine River Authority, State of Louisiana, and was established by joint resolution of the Texas and Louisiana Sabine River Authority in 1955. TBPJO was formed for the purpose of constructing the dam, reservoir, structures, and hydroelectric generating station at Toledo Bend Reservoir. The operation is administered by an Operating Board composed of three members appointed by the Texas Authority and three members appointed by the Louisiana Authority. Sabine River Authority of Texas is responsible for administration of the reservoir and the Texas shoreline. Sabine River Authority of Louisiana is responsible for engineering aspects and the Louisiana shoreline.

The Authority's investment in the net position of the TBPJO is reflected on the Authority's financial statements as capital assets and investments. Capital contributions are made by the Authority to TBPJO to cover operating costs; the contributions are reflected on the Authority's financial statements as operating expenses.

The audited financial statements of TBPJO are on file at the administrative offices of Sabine River Authority of Texas.

SABINE RIVER AUTHORITY OF TEXAS

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS

AUGUST 31, 2014

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liabilities (AAL) (b)	Unfunded Actuarial Accrued Liabilities (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
August 31, 2009	$ -	$ 21,743,485	$ 21,743,485	- %	$ 5,604,136	387.99%
August 31, 2010	-	21,743,485	21,743,485	- %	5,585,890	389.26%
August 31, 2011	-	20,289,694	20,289,694	- %	5,679,542	357.24%
August 31, 2012	-	20,289,694	20,289,694	- %	5,202,016	390.04%
August 31, 2013	-	20,289,694	20,289,694	- %	5,141,494	394.63%
August 31, 2014	-	23,077,640	23,077,640	- %	5,013,830	460.28%

GASB 45 was implemented prospectively in fiscal year August 31, 2009. Actuarial information and annual OPEB costs are not available prior to that time. See Note 3 for frequency of actuarial valuations and other conditions.

SABINE RIVER AUTHORITY OF TEXAS

SCHEDULE OF AMORTIZATION OF TEXAS WATER DEVELOPMENT BOARD LOAN

AUGUST 31, 2014

Principal Balance Financed $7,000,000

Fiscal Year	Interest Receivable	Principal Payment	Interest Payment	Total Payment	Total Debt Service	Deferred	Adjusted Payment
2015	$ 631,690	$ 160,000	$ 413,655	$ 573,655	$ 1,205,345	$ 136,850	$ 1,342,195
2016	631,690	175,000	403,191	578,191	1,209,881	136,850	1,346,731
2017	631,690	185,000	391,746	576,746	1,208,436	136,850	1,345,286
2018	631,690	195,000	379,647	574,647	1,206,337	136,850	1,343,187
2019	631,690	210,000	366,894	576,894	1,208,584	136,850	1,345,434
2020	631,690	225,000	353,160	578,160	1,209,850	136,850	1,346,700
2021	631,690	235,000	338,445	573,445	1,205,135	136,850	1,341,985
2022	631,690	255,000	323,076	578,076	1,209,766	136,850	1,346,616
2023	631,690	270,000	306,399	576,399	1,208,089	136,850	1,344,939
2024	631,690	285,000	288,741	573,741	1,205,431	136,850	1,342,281
2025	631,690	305,000	270,102	575,102	1,206,792	136,850	1,343,642
2026	631,690	325,000	250,155	575,155	1,206,845	136,850	1,343,695
2027	631,690	345,000	228,900	573,900	1,205,590	136,850	1,342,440
2028	631,690	370,000	206,337	576,337	1,208,027	136,850	1,344,877
2029	631,690	395,000	182,139	577,139	1,208,829	136,850	1,345,679
2030	631,690	420,000	156,306	576,306	1,207,996	136,850	1,344,846
2031	631,690	445,000	128,838	573,838	1,205,528	136,850	1,342,378
2032	631,690	475,000	99,735	574,735	1,206,425	136,850	1,343,275
2033	631,690	505,000	68,670	573,670	1,205,360	136,850	1,342,210
2034	631,690	545,000	35,643	580,643	1,212,333	102,515	1,314,848
	$ 12,633,800	$ 6,325,000	$ 5,191,779	$ 11,516,779	$ 24,150,579	$ 2,702,665	$ 26,853,244

SABINE RIVER AUTHORITY OF TEXAS

SCHEDULE OF INSURANCE IN FORCE

AUGUST 31, 2014
(UNAUDITED)

Name of Company	Policy Number	Policy Period	Details of Coverage	Liability Limits	Annual Premium
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	General liability	$ 1,000,000	$ 20,828
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	Automobile liability	1,000,000	27,327
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	Auto physical damage	Scheduled	13,843
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	Property	10,729,187	23,937
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	Errors and omissions	1,000,000	18,593
Texas Water Conservation Association Risk Management Fund	022	07/01/14 - 07/01/15	Excess liability	9,000,000	15,980
Zurich American Insurance Company	GTU6548008-00	07/01/12 - 07/01/15	Travel accident	500,000	950 (YR)
Travelers Casualty Insurance Company	105815971	07/01/12 - 07/01/15	Crime/employee dishonesty	1,000,000	1,650 (YR)
Travelers Casualty & Surety Co.	105648039	07/01/14 - 07/01/15	Blanket public official bond	1,000	100
Liberty Mutual National 50% Ace American 25% National Union Fire Insurance (Chartis) 25%	3LA106680013 EUTN09162458 64588780	07/01/14 - 07/01/15	Commercial property All property policies Includes terrorism 6/30/14 - 6/30/15	Scheduled	10,572
Travelers Lloyd's Insurance Company	QT660272D7866	07/01/14 - 07/01/15	Lake Fork dam, watercraft, radio tower, and base station, and Kilgore/Henderson Weir	Scheduled	170,650
Deep East Texas Worker's Compensation Insurance Fund	76-134	07/01/97 - (Until Canceled)	Worker's compensation	500,000	32,766
					$ 337,196

SABINE RIVER AUTHORITY OF TEXAS

TABLE 1

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Primary government:										
Net investment in capital assets	$ 123,837,332	$ 123,150,281	$ 122,749,783	$ 122,623,992	$ 121,806,366	$ 121,968,213	$ 144,580,865	$ 143,503,128	$ 143,540,306	$ 143,052,238
Restricted	1,569,997	1,539,861	1,772,417	1,367,308	847,680	847,586	846,350	825,016	825,016	800,017
Unrestricted	29,922,837	29,385,590	30,496,191	33,779,454	33,823,504	34,879,808	31,880,623	29,326,965	27,390,431	27,494,552
Total primary government net assets	$ 155,330,166	$ 154,075,732	$ 155,018,391	$ 157,770,754	$ 156,477,550	$ 157,695,607	$ 177,307,838	$ 173,655,109	$ 171,755,753	$ 171,346,807

TABLE 2

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

Fiscal Year	Operating Revenues	Operating Expenses	Operating Income (Loss)	Total Nonoperating Revenues (Expenses)	Income (Loss) Before Capital Contributions	Extraordinary Items/ Capital Contributions	Change in Net Assets
2005	$ 22,313,289	$ 15,836,411	$ 6,476,878	$ 2,758	$ 6,479,636	$ 1,530,825	$ 8,010,461
2006	14,217,919	15,706,297	(1,488,378)	233,302	(1,255,076)	642	(1,254,434)
2007	17,343,853	17,224,675	119,178	814,105	933,283	9,376	942,659
2008	18,645,877	17,643,179	1,002,698	1,669,945	2,672,643	79,720	2,752,363
2009	18,931,509	20,264,696	(1,333,187)	39,983	(1,293,204)	-	(1,293,204)
2010	21,874,597	20,575,593	1,299,004	(80,947)	1,218,057	-	1,218,057
2011	18,271,927	21,802,675	(3,530,748)	(1,328,653)	(4,859,401)	24,471,632	19,612,231
2012	17,493,956	20,958,358	(3,464,402)	(188,327)	(3,652,729)	-	(3,652,729)
2013	19,371,952	20,864,854	(1,492,902)	(406,454)	(1,899,356)	-	(1,899,356)
2014	20,500,460	20,704,342	(203,882)	(205,064)	(408,946)	-	(408,946)

SABINE RIVER AUTHORITY OF TEXAS
(Continued)

TABLE 3

OPERATING REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Fiscal Year	Water Sales	Power Sales	Wastewater Treatment	Permits	Water Quality Activity	Miscellaneous	Bond Issue Fees	Reservation Fee	Total
2005	$ 17,611,681	$ 2,890,944	$ 72,301	$ 614,855	$ 779,081	$ 344,427	$ -	$ -	$ 22,313,289
2006	10,488,136	721,340	81,273	760,795	741,983	364,190	408,500	651,702	14,217,919
2007	11,495,394	2,528,598	52,994	750,935	725,362	625,468	513,400	651,702	17,343,853
2008	11,884,812	3,772,516	58,189	794,681	747,972	736,005	-	651,702	18,645,877
2009	13,350,041	2,620,794	52,763	816,363	759,787	680,059	-	651,702	18,931,509
2010	12,924,928	6,018,152	50,411	810,474	823,269	595,661	-	651,702	21,874,597
2011	13,968,823	557,506	47,353	840,931	844,315	1,361,197	-	651,702	18,271,827
2012	12,923,569	1,215,429	39,934	867,681	756,362	1,039,279	-	651,702	17,493,956
2013	14,593,165	1,514,146	46,265	851,074	816,696	898,904	-	651,702	19,371,952
2014	14,493,602	2,599,284	70,650	986,570	834,104	864,548	-	651,702	20,500,460

TABLE 4

OPERATING EXPENSES
LAST TEN FISCAL YEARS

Fiscal Year	Operation and Maintenance	Depreciation	Total Operating Expenses
2005	$ 12,977,524	$ 2,858,887	$ 15,836,411
2006	12,835,203	2,871,094	15,706,297
2007	14,344,378	2,880,297	17,224,675
2008	14,738,525	2,904,654	17,643,179
2009	17,356,286	2,908,410	20,264,696
2010	17,626,268	2,949,325	20,575,593
2011	18,084,046	3,718,629	21,802,675
2012	17,363,254	3,595,104	20,958,358
2013	17,284,765	3,580,089	20,864,854
2014	17,036,591	3,667,751	20,704,342

TABLE 5

NONOPERATING REVENUES AND EXPENSES
LAST TEN FISCAL YEARS

Fiscal Year	Gain (Loss) on Disposal of Capital Assets	Grant Program	Capital Asset Impairment Loss	Investment Income	Interest Expense	Bad Debt Expense	Total Nonoperating Revenues (Expenses)
2005	$ 18,364	$(291,144)	$ -	$ 751,812	$(476,274)	$ -	$ 2,758
2006	38,622	(223,626)	(40,397)	1,141,571	(682,868)	-	233,302
2007	(11,424)	(130,000)	(20,146)	1,596,600	(620,925)	-	814,105
2008	899,264	(153,000)	-	1,468,162	(544,481)	-	1,669,945
2009	(29,924)	(391,000)	-	946,269	(485,362)	-	39,983
2010	(12,257)	(149,100)	-	555,499	(475,089)	-	(80,947)
2011	(967,005)	(169,533)	-	482,909	(458,152)	(216,872)	(1,328,653)
2012	(6,832)	(120,000)	-	380,266	(441,761)	-	(188,327)
2013	76	(100,000)	-	134,120	(432,948)	(7,702)	(406,454)
2014	(663)	(77,995)	-	297,059	(423,465)	-	(205,064)

TABLE 6

WATER SUPPLIED, POWER GENERATED AND LABORATORY TESTS PERFORMED
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Gulf Coast Division	Lake Tawakoni	Toledo Bend Division	Lake Fork	Total Water Supplied	MWH Hours of Power Generated	Environmental Services Division Tests Performed
2005	41.72	131.65	3.95	18.35	195.67	276,274	72,202
2006	39.75	165.92	4.62	11.52	221.81	70,370	83,066
2007	39.64	127.89	3.77	12.59	183.89	172,956	68,499
2008	42.06	80.44	3.88	5.67	132.05	196,665	65,306
2009	37.99	140.70	2.71	6.98	188.38	136,544	57,211
2010	42.74	37.20	3.32	24.70	107.96	305,027	63,225
2011	43.05	86.68	3.42	38.10	171.25	38,359	68,040
2012	43.75	70.41	4.56	22.62	141.34	60,609	60,755
2013	45.80	131.03	4.23	21.79	202.85	72,499	66,721
2014	42.11	141.32	4.18	28.41	216.02	122,716	65,322

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

SABINE RIVER AUTHORITY OF TEXAS
(Continued)

TABLE 7

NUMBER OF WATER CUSTOMERS AND LABORATORY TESTS PERFORMED BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Municipal	Industrial	Irrigation	Other	Total	Laboratory Tests Performed				
						Industrial	Municipal	Watershed Monitoring Program	Quality Assurance	Total Tests Performed
2005	22	11	1	3	37	8,984	7,039	32,463	23,716	72,202
2006	22	11	1	3	37	8,665	7,488	40,120	26,793	83,066
2007	22	12	1	3	38	8,412	7,490	29,341	23,256	68,499
2008	22	11	0	4	37	8,621	8,244	24,244	24,197	65,306
2009	22	12	1	3	38	6,419	8,186	23,143	19,463	57,211
2010	22	12	1	3	38	5,662	9,509	23,909	24,145	63,225
2011	22	14	1	3	40	8,081	8,851	24,486	26,622	68,040
2012	22	14	1	3	40	7,124	7,154	23,726	22,751	60,755
2013	23	12	1	4	40	8,327	6,428	26,600	25,366	66,721
2014	24	12	1	4	41	8,253	6,681	24,433	25,955	65,322

TABLE 8

FIVE LARGEST CUSTOMERS

Current Year and Nine Years Ago

	FISCAL YEAR 2014			FISCAL YEAR 2013		
	WATER REVENUE			WATER REVENUE		
Customer	Amount	Percentage	Rank	Amount	Percentage	Rank
Dallas Water Utilities	$ 6,580,627	45.40%	1	$ 6,825,000	46.77%	1
North Texas Municipal Water Dist.	1,213,049	8.37%	2	1,491,168	10.22%	2
International Paper	1,028,505	7.10%	3	915,493	6.27%	3
City of Greenville	905,931	6.25%	4	863,995	5.92%	4
E. I. Dupont DeNemours	892,911	6.16%	5	848,957	5.82%	5
Subtotal (5 largest)	10,621,023	73.28%		10,944,613	75.00%	
Balance from other customers	3,872,579	26.72%		3,648,552	25.00%	
Grand Totals	$ 14,493,602	100.00%		$ 14,593,165	100.00%	

	FISCAL YEAR 2012			FISCAL YEAR 2011		
	WATER REVENUE			WATER REVENUE		
Customer	Amount	Percentage	Rank	Amount	Percentage	Rank
Dallas Water Utilities	$ 5,587,070	43.23%	1	$ 5,552,885	39.75%	1
North Texas Municipal Water Dist.	1,056,393	8.17%	2	1,186,871	8.50%	2
Inland Orange, Inc.	836,081	6.47%	5	904,842	6.48%	3
City of Greenville	839,509	6.50%	4	839,509	6.01%	4
E. I. Dupont DeNemours	868,305	6.72%	3	734,422	5.26%	5
	9,187,358	71.09%		9,218,529	65.99%	
Balance from other customers	3,736,211	28.91%		4,750,394	34.01%	
Grand Totals	$ 12,923,569	100.00%		$ 13,968,923	100.00%	

	FISCAL YEAR 2010			FISCAL YEAR 2009		
	WATER REVENUE			WATER REVENUE		
Customer	Amount	Percentage	Rank	Amount	Percentage	Rank
Dallas Water Utilities	$ 5,480,438	42.40%	1	$ 5,719,332	42.84%	1
City of Longview	n/a			651,703	4.88%	5
Inland Orange, Inc.	871,879	6.75%	3	767,055	5.75%	4
City of Greenville	863,843	6.68%	4	985,509	7.38%	3
North Texas Municipal Water Dist.	886,961	6.86%	2			2
City of Hemphill	750,006	5.80%	5	n/a		
Subtotal (5 largest)	8,853,127	68.50%		8,123,599	60.85%	
Balance from other customers	4,071,801	31.50%		5,226,442	39.15%	
Grand Totals	$ 12,924,928	100.00%		$ 13,350,041	100.00%	

TABLE 8

FIVE LARGEST CUSTOMERS
(Continued)
Current Year and Nine Years Ago

	FISCAL YEAR 2008			FISCAL YEAR 2007		
	WATER REVENUE			WATER REVENUE		
Customer	Amount	Percentage	Rank	Amount	Percentage	Rank
Dallas Water Utilities	$ 5,009,554	42.15%	1	$ 4,696,527	40.86%	1
E. I. Dupont DeNemours	656,598	5.52%	4	632,954	5.51%	5
City of Longview	651,703	5.48%	5	651,703	5.67%	4
Inland Orange, Inc.	827,568	6.96%	3	703,670	6.12%	3
City of Greenville	985,509	8.29%	2	985,480	8.57%	2
Subtotal (5 largest)	8,130,932	68.41%		7,670,334	66.73%	
Balance from other customers	3,753,880	31.59%		3,825,060	33.27%	
Grand Totals	$ 11,884,812	100.00%		$ 11,495,394	100.00%	

	FISCAL YEAR 2006			FISCAL YEAR 2005		
	WATER REVENUE			WATER REVENUE		
Customer	Amount	Percentage	Rank	Amount	Percentage	Rank
Dallas Water Utilities	$ 3,904,131	37.22%	1	$ 10,489,633	59.56%	1
E. I. Dupont DeNemours	620,717	5.92%	5	765,933	4.35%	2
City of Longview	665,887	6.35%	3	684,375	3.89%	3
Inland Orange, Inc.	621,930	5.93%	4	537,446	3.05%	5
City of Greenville	706,255	6.73%	2	612,574	3.48%	4
Subtotal (5 largest)	6,518,920	62.16%		13,089,961	74.33%	
Balance from other customers	3,969,216	37.84%		4,521,720	25.67%	
Grand Totals	$ 10,488,136	100.00%		$ 17,611,681	100.00%	

Note: n/a indicates customer is not in the top five largest customers

TABLE 9

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Revenue Bonds	Texas Water Development Board Loan	Total Amount	Personal Income[b]	Percentage of Outstanding Debt to Personal Income	Population[a]	Total Debt Per Capita
2005	$ 5,443,000	$ 25,185,445	$ 30,628,445	$ 16,115,889,000	0%	538,603	57
2006	4,163,000	25,426,245	29,589,245	17,448,637,000	0%	546,767	54
2007	2,668,000	25,667,045	28,335,045	18,534,116,000	0%	548,395	52
2008	1,162,000	25,907,845	27,069,845	19,739,546,000	0%	553,668	49
2009	416,000	26,148,645	26,564,645	20,449,149,000	0%	560,018	47
2010	164,000	25,260,105	25,424,105	24,244,457,000	0%	564,591	45
2011	-	24,397,085	24,397,085	26,041,053,000	0%	571,948	43
2012	-	23,493,545	23,493,545	27,674,087,000	0%	574,750	41
2013	-	22,580,005	22,580,005	N/A	N/A	577,383	39
2014	-	21,661,465	21,661,465	N/A	N/A	N/A	N/A

Sources:

[a] U. S. Census Bureau through the Labor Market & Career Information Department (LMCI) of the Texas Workforce Commission website: http://www.tracer2.com

[b] Bureau of Economic Analysis through the LMCI website: http://www.tracer2.com

SABINE RIVER AUTHORITY OF TEXAS
(Continued)

TABLE 10

PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Operating Revenues	Less: Operating Expenses (Excluding Depreciation)	Net Available Funds	Debt Service			Coverage Ratio
				Principal	Interest	Total	
2005	$ 22,313,289	$ 12,977,524	$ 9,335,765	$ 10,476,000	$ 588,665	$ 11,064,665	0.84
2006	14,217,919	12,835,203	1,382,716	1,280,000	466,450	1,746,450	0.79
2007	17,343,853	14,344,378	2,999,475	1,495,000	410,256	1,905,256	1.57
2008	18,645,877	14,738,525	3,907,352	1,506,000	382,875	1,888,875	2.07
2009	18,931,509	17,356,286	1,575,223	746,000	263,132	1,009,132	1.56
2010	21,874,597	17,626,268	4,248,329	372,000	1,245,040	1,617,040	2.63
2011	18,271,927	18,084,046	187,881	1,027,021	458,152	1,485,173	0.13
2012	17,493,956	17,363,254	130,702	903,540	441,777	1,345,317	0.10
2013	19,371,952	17,284,765	2,087,187	913,540	432,948	1,346,488	1.55
2014	20,500,460	17,036,591	3,463,869	918,540	423,465	1,342,005	2.58

Notes: [a] Interest is on cash basis method of accounting.

TABLE 11

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

Calendar Year	Population[a]	Personal Income[b] (thousands of dollars)	Per Capita Personal Income	Unemployment Rate		Labor Force[c]	Total Housing Units[e]
				Basin[c]	State[d]		
2005	538,603	$ 16,115,889	$ 29,922	5.2%	5.3%	264,521	230,234
2006	546,767	17,448,637	31,912	4.7%	4.6%	270,394	232,501
2007	548,395	18,534,116	33,797	4.4%	4.5%	270,724	234,912
2008	553,668	19,739,546	35,652	5.0%	4.9%	274,958	237,078
2009	560,018	20,449,149	36,515	8.1%	8.2%	277,708	239,581
2010	564,591	24,244,457	42,942	8.5%	8.2%	281,524	244,163
2011	571,948	26,041,053	45,530	8.2%	7.9%	286,940	246,284
2012	574,750	27,674,087	48,150	7.1%	6.8%	289,735	246,749
2013	577,383	N/A	N/A	6.8%	6.3%	289,712	247,444
2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A = not available

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

Sources:
[a] U. S. Census Bureau through the Labor Market & Career Information Department (LMCI) of the Texas Workforce Commission website: hhtp//www.tracer2.com
[b] Bureau of Economic Analysis through the LMCI website: http://www.tracer2.com
[c] Local Area Unemployment Statistics through the LMCI website: http://www.tracer2.com
[d] State unemployment rate obtained from the U. S. Department of Labor Bureau of Labor Statistics, www.bls.gov
[e] U. S. Census Bureau website: http://www.census.gov/housing

SABINE RIVER AUTHORITY OF TEXAS
(Continued)

TABLE 12

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

		2014		2013		2012		2011		2010	
Employer	City	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total
L-3 Communications Integrated Systems	Greenville	N/A	N/A	5,700	1.97%	5,700	1.97%	5,700	1.99%	5,750	2.04%
Good Shepard Medical Center	Longview	N/A	N/A	2,607	0.90%	3,500	1.21%	3,000	1.05%	2,743	0.97%
Eastman Chemicals	Longview	N/A	N/A	1,530	0.53%	1,549	0.53%	1,477	0.51%	1,410	0.50%
Trinity Rail	Longview	N/A	N/A	1,875	0.65%	1,160	0.40%	1,143	0.40%	600	0.21%
Tyson Foods	Center	N/A	N/A	1,400	0.48%	1,000	0.35%	1,000	0.35%	1,000	0.36%
Longview ISD	Longview	N/A	N/A	1,352	0.47%	1,312	0.45%	1,239	0.43%	1,263	0.45%
Texas Utilities/Luminant	Henderson	N/A	N/A	896	0.31%	896	0.31%	896	0.31%	896	0.32%
DuPont Sabine River Works	Orange	N/A	N/A	920	0.32%	866	0.30%	866	0.30%	866	0.31%
Greenville ISD	Greenville	N/A	N/A	810	0.28%	810	0.28%	810	0.28%	810	0.29%
Newell Rubbermaid	Greenville	N/A	N/A	-	0.00%	-	0.00%	490	0.17%	650	0.23%
Mundy Industrial Contractors	Orange	N/A	N/A	275	0.09%	275	0.09%	275	0.10%	275	0.10%
Invista Petrochemical	Orange	N/A	N/A	732	0.25%	400	0.14%	400	0.14%	200	0.07%
Inland Paperboard/International Paper	Orange	N/A	N/A	412	0.14%	500	0.17%	500	0.17%	500	0.18%
TOTAL		N/A	N/A	18,509	6.45%	17,968	6.20%	17,796	6.20%	16,963	6.03%

		2009		2008		2007		2006		2005	
Employer	City	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total	Employees	Percentage of Total
L-3 Communications Integrated Systems	Greenville	5,700	2.05%	5,000	1.82%	4,750	1.75%	4,700	1.74%	4,000	1.51%
Good Shepard Medical Center	Longview	2,717	0.98%	2,585	0.94%	2,200	0.81%	2,288	0.85%	2,288	0.86%
Eastman Chemicals	Longview	1,400	0.50%	1,456	0.53%	1,554	0.57%	1,650	0.61%	1,650	0.62%
Trinity Rail	Longview	600	0.22%	601	0.22%	1,490	0.55%	1,303	0.48%	1,303	0.49%
Tyson Foods	Center	1,000	0.36%	1,400	0.51%	1,250	0.46%	1,250	0.46%	1,250	0.47%
Longview ISD	Longview	1,300	0.47%	1,267	0.46%	1,200	0.44%	1,266	0.47%	1,250	0.47%
Texas Utilities/Luminant	Henderson	896	0.32%	1,082	0.39%	1,082	0.40%	1,082	0.40%	1,082	0.41%
DuPont Sabine River Works	Orange	866	0.31%	866	0.31%	866	0.32%	866	0.32%	866	0.33%
Greenville ISD	Greenville	810	0.29%	810	0.29%	810	0.30%	810	0.30%	810	0.31%
Newell Rubbermaid	Greenville	650	0.23%	650	0.24%	650	0.24%	650	0.24%	660	0.25%
Mundy Industrial Contractors	Orange	275	0.10%	275	0.10%	600	0.22%	600	0.22%	600	0.23%
Invista Petrochemical	Orange	200	0.07%	200	0.07%	510	0.19%	510	0.19%	500	0.19%
Inland Paperboard/International Paper	Orange	500	0.18%	500	0.18%	500	0.18%	500	0.18%	500	0.19%
TOTAL		16,914	6.09%	16,692	6.07%	17,462	6.45%	17,475	6.46%	16,759	6.33%

N/A = not available.

Source: Community Profiles and Websites from Counties and Communities within the Sabine River Basin

SABINE RIVER AUTHORITY OF TEXAS
(Continued)

TABLE 13

NUMBER OF EMPLOYEES BY IDENTIFIABLE ACTIVITY
LAST TEN FISCAL YEARS

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Administration:										
Management	19	19	18	20	20	20	19	21	20	20
Administrative assistant/secretai	15	13	13	15	15	15	16	16	14	14
Accounting	3	3	3	3	3	3	3	3	3	3
GIS	1	1	1	1	1	1	1	1	1	1
Engineer	1	1	1	1	1	1	2	1	1	1
MIS	1	1	1	1	1	1	1	1	1	1
Special projects	1	1	2	3	3	3	3	2	2	1
Water:										
Environmental agent/tech	4	5	4	3	3	3	3	4	4	-
Pumper	4	4	4	3	3	3	3	3	3	3
Equipment oiler/operator	19	19	21	20	20	20	17	19	19	17
Mechanic	1	1	1	1	1	1	1	1	1	1
M&O/field supervisor	9	8	6	6	6	6	7	7	7	7
Canal foreman/crewman	3	3	3	2	2	2	1	1	1	1
Electrician	1	1	1	1	1	1	1	1	1	1
Project inspector	1	1	1	1	1	1	1	1	1	6
Surveyor/survey tech	1	2	2	2	2	2	2	2	2	2
Maintenance tech	6	7	4	7	7	7	6	6	6	5
Water and sewer tech	1	1	1	1	1	1	3	1	1	1
Laboratory:										
Section leader	3	2	1	1	1	1	1	1	1	1
Laboratory analyst/tech	5	5	5	5	5	5	6	7	7	7
Biomonitoring coordinator	-	1	1	1	1	1	1	1	1	1
Field coordinator	2	2	2	2	2	2	2	2	2	2
Chemist	1	1	1	1	1	1	1	-	-	-
Quality assurance officer	1	1	1	1	1	1	1	1	1	-
Biologist	2	3	3	2	2	2	2	2	2	2
LIMS administrator	1	1	1	1	1	1	1	-	-	1
Sample Custodian	1	1	1	1	1	1	1	1	1	1
Total employees	107	108	103	106	106	106	106	106	103	100

TABLE 14

OPERATING AND CAPITAL INDICATORS
(UNAUDITED)

Gulf Coast Division Canal System:	
Pumping capacity	195 million gallons per day
Canal system length	75 miles
Permitted water rights	147,100 acre-feet per year
Lake Tawakoni (Iron Bridge Dam):	
Capacity	927,440 acre-feet
Surface area	36,700 acres
Elevation	437.5 feet mean sea level
Yield	238,100 acre-feet per year
Toledo Bend Reservoir:	
Capacity	4,477,000 acre-feet
Surface area	185,000 acres
Elevation	172.0 feet mean sea level
Yield	2,086,600 acre-feet per year *
Hydroelectric capacity	85 megawatt hours
Lake Fork Reservoir:	
Capacity	675,819 acre-feet
Surface area	27,690 acres
Elevation	403.0 feet mean sea level
Yield	188,660 acre-feet per year

* Half of the yield is allocated to Texas and half is allocated to Louisiana.

Note: Canal system and reservoir information applicable to all years from 2005 through 2014.

SABINE RIVER AUTHORITY OF TEXAS

Historical Data through
August 31, 2014

SRA QUICK REFERENCE

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WATER SUPPLY SCHEDULE • GULF COAST DIVISION

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

YEAR	TOTAL	E.I. DU PONT DE NEMOURS & COMPANY	HONEY-WELL	EN-TERGY	FIRE-STONE	INT'L PAPER	CHEVRON PHILLIPS	A. SCHUL-MAN INC.	LANXESS	GERDAU-AMERIS-TEEL	CITY OF ROSE CITY	NRG INTER-GEN	CRAWFISH & RICE FARMING (IRRIGATION)	MISC. USAGE
1949	43.10	8.60											34.50	
1950	54.47	9.69											44.78	
1951	66.14	10.53											55.61	
1952	48.25	12.61											35.64	
1953	41.06	10.60											30.46	
1954	41.57	0.50	.15										40.92	
1955	40.08	10.30	.30					.05					29.43	
1956	36.30	9.88	1.44		.54			.05					24.39	
1957	35.10	10.20	1.44		1.36			.05					22.10	
1958	35.09	9.48	1.44		1.03								23.14	
1959	43.86	9.28	1.44		1.11			.04					31.99	
1960	35.37	9.94	1.44		1.11			.21					22.67	
1961	43.89	10.34	1.44	.14	1.34			.21					30.42	
1962	38.95	10.39	.72	.27	1.34			.21					26.02	
1963	36.18	11.11	.37	.25	1.24			.21					23.00	
1964	36.23	11.38	.47	.25	1.45			.21					22.47	
1965	34.51	12.37	.52	.25	1.65			.21					19.51	
1966	42.95	13.00	.49	.25	1.77			.21					27.23	
1967	49.68	14.00	.38	.24	1.94	6.07		.21					26.84	
1968	49.03	12.32	.40	.25	2.00	8.85		.21					25.00	
1969	47.94	12.30	.38	.25	2.08	7.60		.21					25.12	
1970	46.62	15.17	.40	.25	1.78	9.33		.21					19.48	
1971	46.61	15.17	.40	.25	1.77	9.33		.21					19.48	
1972	49.27	16.37	.45	.25	1.58	9.80		.21					20.61	
1973	45.91	12.91	.40		2.09	11.78	.90						17.83	
1974	50.63	11.26	.25		1.77	10.64	1.36						25.35	
1975	50.15	11.95	.38		1.70	11.24	1.25						23.63	
1976	49.69	14.14	.34		1.93	8.77	1.15			.04			23.32	
1977	53.42	15.84	.39		1.68	7.44	1.17			.04			26.86	
1978	37.16	15.23	.32	.25	1.53	11.88	1.17	.09		.80			5.89	
1979	36.85	14.98	.37	.25	1.82	11.07	1.35	.10		.97			5.94	
1980	41.37	14.61	.40	3.27	1.60	12.65	1.29	.10		1.01	.01		6.14	
1981	47.76	16.65	.27	6.38	1.68	12.27	1.58	.10		1.58	.06		6.63	
1982	41.57	13.84	.42	4.49	1.33	11.09	1.58	.08		1.51	.08		7.13	
1983	36.86	12.96	.48	4.76	.16	10.31	1.74	.01		1.63	.08		4.68	
1984	40.38	15.17	.53	5.40	.26	11.76	1.63	.01		1.48	.09		4.00	
1985	40.63	16.65	.58	4.29	.27	13.37	1.78	.01		1.24	.08		2.27	
1986	39.19	15.94	.62	3.84	.27	13.12	1.83	.002		1.14	.08		2.31	
1987	45.02	18.62	.79	3.77	.32	14.45	1.80	.002		1.55	.08		3.58	
1988	50.53	19.93	.98	4.33	.30	17.09	1.99	.002		1.54	.08		4.28	
1989	52.23	19.29	.91	4.72	.34	16.34	2.04	.20		1.46	.09		6.81	
1990	50.08	20.85	.68	4.97	.35	15.18	1.78	.23		1.21	.09		4.72	
1991	47.49	19.03	.57	4.49	.33	14.81	1.49	.007	1.30	1.40	.08		4.81	
1992	48.10	19.62	.61	4.12	.32	15.35	1.90	.001	1.41	1.20	.08		2.73	
1993	46.73	19.29	.69	4.02	.33	14.91	1.97	.001	1.78	1.15	.08		2.51	
1994	47.57	18.91	.71	4.47	.44	14.14	2.04	.001	1.79	1.52	.08		3.47	
1995	49.23	19.10	.78	5.44	.69	15.41	2.27	.001	1.93	1.64	.12		1.92	
1996	50.43	20.48	.76	4.56	.62	15.71	2.28	.001	2.07	1.65	.11		2.27	
1997	52.27	22.33	.73	4.77	.70	15.82	2.53	.001	2.11	1.20	.07		2.01	
1998	53.26	23.03	.73	4.26	.72	17.44	2.40	.001	2.15	1.23	.07		2.23	
1999	50.97	22.32	.55	4.34	.73	15.57	2.00	.005	2.64	.93	.07		5.82	
2000	50.79	20.29	.64	5.22	.63	16.40	2.00	.005	3.03	.95	.08		1.54	
2001	36.73	9.06	.70	4.31	.60	16.18	1.46	.004	2.89	.86	.08		1.08	.37
2002	40.21	14.61	.61	3.43	.65	13.98	1.88	.007	2.91	.71	.08		1.09	.27
2003	48.26	16.44	.71	3.25	.95	19.39	.97	.010	3.89	.76	.09	1.30	.02	.48
2004	48.03	16.38	1.03	3.65	.84	16.98	.98		3.97	.83	.15	1.98	.09	1.15
2005	41.72	16.03	1.31	2.18	1.04	14.27	.85		3.20	.72	.08	1.90	.009	.13
2006	39.75	13.51	1.25	3.31	1.17	14.39	.78		2.87	.38	.09	1.75	.21	.04
2007	39.64	13.85	.68	2.67	1.15	14.69	.94		2.70	.41	.09	2.33		.13
2008	42.06	13.54	.57	2.64	1.66	15.70	.96		2.94	.58	.07	2.99	.40	.01
2009	37.99	12.10	.70	2.50	1.00	14.90	.70		2.50	.70	.09	2.50	.20	.10
2010	42.74	11.20	.71	2.80	1.16	17.10	.82		3.60	1.00	.07	2.58	1.10	.60
2011	42.96	14.17	.55	2.67	.84	14.89	.86		3.54	.73	.07	2.84	1.12	.68
2012	43.75	15.25	.56	1.15	.56	15.38	.68		3.44	.66	.07	5.06	.94	.00
2013	45.80	14.11	.63	2.46	.64	16.63	.82		3.53	1.10	.07	4.13	1.51	.17
2014	42.11	14.09	.88	2.01	.56	15.55	.84		3.10	.49	.07	3.84	.68	.00

WATER SUPPLY SCHEDULE • TOLEDO BEND DIVISION

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

YEAR	TOTAL	CITY OF HUXLEY	CITY OF HEMPHILL	TENASKA OPERATIONS, INC.	MINING CLASSIC, XTO	MISCELLANEOUS WATER USAGE
1972	.02					.02
1973	.03					.03
1974	.04					.04
1975	.06	.02				.04
1976	.11	.05				.06
1977	.35	.06	.19			.10
1978	.37	.09	.20			.08
1979	.34	.08	.19			.07
1980	.48	.09	.27			.12
1981	.54	.11	.34			.09
1982	.62	.12	.42			.08
1983	.59	.13	.38			.08
1984	.72	.15	.56			.11
1985	.84	.16	.57			.11
1986	.95	.15	.70			.10
1987	.99	.15	.72			.12
1988	.96	.16	.70			.10
1989	.92	.17	.66			.09
1990	.97	.18	.69			.10
1991	.98	.20	.70			.09
1992	.98	.23	.67			.08
1993	1.14	.31	.70			.12
1994	1.04	.18	.72			.14
1995	1.04	.17	.72			.15
1996	1.38	.16	1.02			.20
1997	1.25	.17	.96			.13
1998	1.34	.22	.96			.16
1999	1.25	.22	.88			.15
2000	1.36	.24	.96			.16
2001	2.40	.24	.85	1.16		.15
2002	4.21	.25	1.02	2.82		.13
2003	4.41	.24	.83	3.28		.06
2004	4.07	.22	.75	3.04		.06
2005	3.95	.22	.84	2.84		.05
2006	4.62	.22	.79	3.55		.06
2007	3.77	.22	.65	2.84		.06
2008	3.88	.19	.60	3.03		.07
2009	2.70	.18	.59	1.88		.05
2010	3.32	.17	.64	2.46		.05
2011	3.42	.17	.70	2.36	.13	.06
2012	4.56	.16	.59	3.29	.47	.05
2013	4.22	.17	.59	3.14	.28	.04
2014	4.18	.20	.61	2.81	.52	.04

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

YEAR	MEGAWATT HOURS POWER GENERATED			WATER RELEASES AT DAM (1,000 AC-FT)			LAKE ELEVATION LAST DAY OF YEAR FT. M.S.L.	ANNUAL RAINFALL INCHES
	PRIME	SECONDARY	TOTAL	FOR POWER	THRU SPILLWAY	TOTAL		
1970	51,554	65,614	117,168	1,741.69	242.68	1,984.37	169.87	43.29
1971	14,804	39,158	53,962	780.35	72.64	852.99	168.94	43.22
1972	34,048	128,087	162,135	2,381.49	68.46	2,449.95	168.34	57.63
1973	156,052	183,192	339,244	5,130.22	820.21	5,950.43	170.20	72.13
1974	72,058	280,924	352,982	5,371.21	993.71	6,364.92	168.09	52.66
1975	72,781	366,032	438,813	6,559.87	726.80	7,286.67	169.56	79.44
1976	131,543	47,487	179,030	2,547.69	61.56	2,609.25	168.88	53.87
1977	75,494	118,336	193,830	2,788.76	44.03	2,832.79	168.19	44.74
1978	48,558	37,571	86,129	1,280.88	58.98	1,339.86	168.08	40.72
1979	72,249	286,500	358,749	5,339.78	779.75	6,119.53	169.86	63.79
1980	59,348	183,336	242,684	3,661.29	640.26	4,301.55	168.58	55.37
1981	63,307	10,036	73,343	1,099.35	136.72	1,236.07	168.61	40.90
1982	67,958	-0-	67,958	1,032.06	899.69	1,931.75	168.87	51.34
1983	53,149	228,286	281,435	4,312.85	1,001.45	5,314.30	168.98	75.63
1984	29,873	131,653	161,526	2,463.50	131.84	2,595.34	168.20	53.62
1985	54,561	145,226	199,787	2,904.88	129.84	3,034.72	168.30	46.64
1986	108,129	123,824	231,953	3,365.58	302.14	3,667.72	169.41	52.10
1987	48,548	235,861	284,409	4,229.98	122.64	4,352.62	166.02	61.79
1988	25,045	180,262	205,307	3,045.76	130.73	3,176.49	167.46	48.96
1989	53,044	251,347	304,391	4,637.04	1,778.49	6,415.53	170.32	60.23
1990	69,344	280,797	350,141	5,190.33	798.41	5,988.74	167.85	47.89
1991	44,110	293,719	337,829	5,115.02	1,535.43	6,650.45	169.79	64.80
1992	62,728	313,553	376,281	5,580.32	667.36	6,247.68	169.09	55.40
1993	57,949	296,233	354,182	5,333.34	351.44	5,684.78	167.87	52.72
1994	54,236	161,145	215,381	3,382.03	133.37	3,515.40	170.27	52.60
1995	80,189	405,194	485,383	5,720.85	665.16	6,386.01	167.84	54.38
1996	26,053	7,290	33,343	442.54	145.10	587.64	165.22	42.02
1997	52,491	186,648	239,139	3,438.93	1,795.45	5,234.38	170.33	58.90
1998	55,330	241,396	296,727	4,278.58	705.40	4,983.98	164.54	54.44
1999	70,156	249,573	319,729	4,719.81	882.64	5,602.45	167.98	76.83
2000	62,892	17,789	80,681	1,121.24	127.19	1,248.43	168.76	42.25
2001	66,639	248,714	315,353	4,713.73	1,862.62	6,576.35	168.20	59.91
2002	64,021	169,904	233,925	3,372.89	1,613.49	4,986.38	167.50	49.96
2003	61,690	127,106	188,796	2,653.30	1,125.52	3,778.82	167.75	61.93
2004	71,428	114,101	185,529	2,623.94	1,110.80	3,734.74	169.20	61.70
2005	65,674	210,600	276,274	4,126.21	128.78	4,254.99	164.29	52.12
2006	62,016	8,354	70,370	1,043.84	138.19	1,182.03	164.19	41.10
2007	56,762	116,194	172,956	2,629.63	306.76	2,936.39	170.98	69.82
2008	64,003	132,662	196,665	2,863.27	577.21	3,440.48	168.13	41.24
2009	52,913	83,631	136,544	1,934.87	137.63	2,072.50	168.51	51.06
2010	38,270	266,757	305,027	4,343.56	1,139.70	5,483.26	167.30	51.67
2011	8,579	29,780	38,359	589.73	153.51	743.24	161.27	28.05
2012	19,618	40,991	60,609	907.01	232.49	1,139.50	168.55	65.82
2013	19,216	53,662	72,878	1,091.95	139.63	1,231.58	167.64	39.81
2014	38,539	84,177	122,716	1,797.93	136.53	1,934.46	170.66	52.55

WATER SUPPLY SCHEDULE • LAKE FORK DIVISION

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

YEAR	TOTAL	CITY OF DALLAS	CITY OF LONGVIEW	CITY OF KILGORE	CITY OF HENDERSON	CITY OF QUITMAN	TEXAS EASTMAN	MISC. USAGE
1986	6.65		6.65			- 0 -		
1987	6.02		6.02			- 0 -		
1988	6.66		6.66			- 0 -		
1989	6.13		6.13			- 0 -		
1990	11.46		8.13			0.21	3.12	
1991	3.25		2.96			0.29	- 0 -	
1992	4.29		4.00			0.29	- 0 -	
1993	4.08		3.77			0.31	- 0 -	
1994	4.44		4.12			0.32	- 0 -	
1995	6.57		5.45	0.79		0.33	- 0 -	
1996	11.95		9.66	2.00		0.29	- 0 -	
1997	9.72		7.41	2.00		0.31	- 0 -	
1998	7.24		4.93	2.00		0.31	- 0 -	
1999	8.39		6.03	2.00		0.36	- 0 -	
2000	13.40		10.84	2.00	0.19	0.37	- 0 -	
2001	15.52		12.14	2.00	1.04	0.34	- 0 -	
2002	16.83		13.00	2.00	1.50	0.33	- 0 -	
2003	18.01		14.68	2.00	1.00	0.33	- 0 -	
2004	18.07		14.74	2.00	1.00	0.33	- 0 -	
2005	18.35		15.00	2.00	1.00	0.35	- 0 -	
2006	11.52		7.69	2.00	1.10	0.40	0.33	
2007	12.59		6.50	2.00	1.01	0.31	2.77	
2008	5.67		2.51	2.00	0.86	0.30	- 0 -	
2009	6.98	0.22	3.51	2.00	0.96	0.29	- 0 -	
2010	24.70	18.80	2.50	2.00	1.00	0.30	- 0 -	
2011	33.50	26.50	3.80	2.00	0.90	0.30	- 0 -	
2012	30.39	20.03	7.09	2.00	0.99	0.28	- 0 -	
2013	21.79	12.53	5.68	2.00	1.15	0.26	- 0 -	0.17
2014	28.41	19.06	4.65	2.00	1.21	0.24	- 0 -	0.02

WATER SUPPLY SCHEDULE • IRON BRIDGE DIVISION

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

YEAR	TOTAL	DALLAS	GREEN-VILLE	POINT	WILLS POINT	EMORY	CASH	NTMWD/ TERRELL	WEST TAWA-KONI	COM-MERCE	MAC BEE W.S.C.	EDGE-WOOD	COMBINED CONSUMER SUD	SOUTH TAWAKONI W.S.C.	ABLE SPRINGS W.S.C.	LONE OAK DEV.	MISC. USAGE
1964	42.33	42.20		0.03													0.10
1965	32.38	30.86	1.29	0.03	0.06												0.14
1966	30.11	26.71	3.01	0.03	0.20												0.16
1967	33.44	30.54	2.38	0.03	0.24												0.25
1968	35.77	35.17	0.17	0.03	0.30												0.10
1969	43.63	42.96	0.21	0.03	0.27												0.16
1970	43.81	41.99	1.29	0.05	0.30												0.18
1971	57.10	53.00	3.39	0.06	0.33		0.10										0.22
1972	48.87	45.39	2.24	0.07	0.41	0.06	0.42										0.28
1973	47.01	43.79	1.73	0.07	0.41	0.24	0.46		0.03								0.28
1974	39.08	37.55	- 0 -	0.07	0.48	0.27	0.47		0.07								0.17
1975	18.84	17.13	- 0 -	0.06	0.52	0.30	0.61		0.07								0.15
1976	26.72	21.36	3.69	0.07	0.50	0.31	0.52		0.14								0.13
1977	29.25	25.59	1.75	0.07	0.60	0.38	0.57		0.17								0.12
1978	50.97	45.55	2.73	0.09	0.63	0.37	0.71		0.23	0.59							0.07
1979	64.13	59.35	1.88	0.09	0.55	0.37	0.68		0.36	0.73							0.12
1980	45.55	38.88	3.43	0.08	0.58	0.47	0.79		0.35	0.84							0.13
1981	52.15	45.23	3.85	0.08	0.65	0.51	0.74		0.31	0.65							0.13
1982	23.41	19.02	1.34	0.09	0.61	0.45	0.71		0.19	0.82							0.18
1983	39.18	35.01	1.44	0.09	0.68	0.49	0.71		0.23	0.30							0.23
1984	67.93	59.33	2.80	0.12	0.77	0.49	1.12	0.002	0.27	0.89							0.41
1985	53.32	48.31	1.06	0.13	0.83	0.55	0.73	- 0 -	0.24	1.16							0.31
1986	98.41	94.00	1.30	0.20	0.78	0.48	0.59	- 0 -	0.22	0.57							0.27
1987	82.80	78.81	0.53	0.17	0.83	0.44	0.61	- 0 -	0.47	0.69							0.25
1988	118.35	109.93	2.90	0.15	0.96	0.61	0.67	- 0 -	0.22	0.80							0.34
1989	103.52	98.52	1.45	0.16	0.94	0.65	0.57	- 0 -	0.19	0.77							0.27
1990	102.11	96.02	2.22	0.17	0.99	0.59	0.67	0.003	0.18	0.97							0.30
1991	99.56	93.38	2.02	0.14	0.95	0.54	0.70	0.005	0.25	1.25							0.28
1992	82.38	77.18	1.34	0.15	0.91	0.47	0.66	- 0 -	0.23	1.18							0.26
1993	108.49	102.40	1.98	0.17	0.95	0.52	0.66	0.009	0.23	1.22							0.35
1994	83.41	77.00	2.18	0.14	0.86	0.51	0.63	- 0 -	0.30	1.15	0.18				0.004		0.46
1995	47.06	40.65	1.05	0.14	0.82	0.59	0.73	0.003	0.30	1.34	0.36		0.12		0.19		0.46
1996	132.56	118.77	7.47	0.11	0.85	0.63	0.82	0.55	0.26	1.10	0.36	0.27	0.41		0.18		0.19
1997	86.75	77.86	2.68	0.12	0.77	0.64	0.74	0.59	0.31	1.05	0.45	0.003	0.56		0.15		0.12
1998	129.63	119.35	3.99	0.16	0.65	0.82	0.92	0.007	0.33	1.39	0.52	0.003	0.85	0.30	0.19		0.15
1999	127.18	119.09	2.10	0.14	0.61	0.77	0.92	0.003	0.31	1.42	0.51	<0.001	0.72	0.28	0.20		0.11
2000	121.88	111.05	4.40	0.15	0.66	0.75	1.11	0.005	0.31	1.47	0.53	0.008	0.63	0.28	0.30		0.11
2001	161.31	152.95	1.84	0.18	0.69	0.92	1.02	0.003	0.34	1.50	0.46	- 0 -	0.69	0.32	0.28		0.11
2002	126.17	118.91	1.05	0.18	0.56	0.72	0.92	0.002	0.57	1.58	0.40	- 0 -	0.60	0.32	0.26		0.09
2003	76.26	67.15	3.02	0.21	0.57	0.87	0.97	- 0 -	0.41	1.35	0.44	- 0 -	0.66	0.30	0.26		0.05
2004	38.44	28.51	3.71	0.20	0.56	0.79	1.01	0.002	0.40	1.55	0.44	- 0 -	0.61	0.32	0.25		0.08
2005	131.65	119.74	2.82	0.24	0.52	0.94	1.10	2.55	0.38	1.41	0.52	0.03	0.64	0.35	0.27	0.02	0.12
2006	165.92	146.49	7.31	0.19	0.59	0.94	1.37	5.21	0.39	1.20	0.57	0.17	0.69	0.37	0.26	0.04	0.13
2007	127.89	117.05	3.73	0.17	0.48	0.79	1.06	1.34	0.72	0.88	0.47	0.04	0.54	0.28	0.21	0.06	0.07
2008	80.44	68.12	4.59	0.15	0.23	0.76	1.13	2.04	0.23	1.21	0.52	0.003	0.64	0.32	0.23	0.13	0.14
2009	140.70	81.15	5.88	0.15	0.46	0.83	1.12	47.70	0.21	1.28	0.50	0.003	0.63	0.31	0.23	0.12	0.12
2010	37.20	4.65	1.85	0.19	0.64	0.80	1.27	24.17	0.22	1.37	0.58	<0.001	0.65	0.39	0.26	0.06	0.11
2011	86.68	42.13	6.00	0.16	0.75	0.91	1.32	30.96	0.22	1.83	0.66	0.30	0.68	0.41	0.20	0.02	0.13
2012	70.41	31.59	5.41	0.18	0.62	0.81	1.28	26.94	0.22	1.22	0.84	0.20	0.60	0.36	- 0 -	0.005	0.13
2013	131,03	84.19	5.42	0.16	0.59	0.82	1.07	36.00	0.23	0.84	0.62	0.03	0.64	0.30	- 0 -	- 0 -	0.12
2014	141.32	104.90	3.77	0.16	0.60	0.90	1.12	27.12	0.22	0.75	0.56	0.19	0.66	0.29	- 0 -	- 0 -	0.08

LABORATORY SAMPLES ANALYZED • For the fiscal years ending August 31

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

NUMBER OF TESTS PERFORMED

YEAR	INDUSTRIAL	MUNICIPAL	WATERSHED MONITORING PROGRAM	QUALITY ASSURANCE	TOTAL
1991	3,173	4,630	12,338	2,298	22,439
1992	6,360	4,276	13,919	2,512	27,067
1993	8,908	4,716	14,317	3,640	31,581
1994	9,516	4,774	21,969	8,555	44,923
1995	9,183	4,228	19,172	14,948	47,532
1996	8,225	4,819	16,023	15,333	44,400
1997	9,525	5,308	21,771	15,431	52,035
1998	7,205	5,699	24,293	11,526	48,723
1999	9,999	7,265	43,509	16,033	76,806
2000	8,159	6,019	24,094	15,504	53,776
2001	9,595	6,494	25,882	14,995	56,966
2002	9,134	6,285	22,231	16,101	53,751
2003	9,796	5,996	21,195	15,845	52,832
2004	9,052	6,977	39,269	20,396	75,714
2005	8,984	7,039	32,463	23,716	72,202
2006	8,665	7,488	40,120	26,793	83,066
2007	8,412	7,490	29,341	23,256	68,499
2008	8,621	8,244	24,244	24,197	65,306
2009	6,419	8,186	23,143	19,463	57,211
2010	5,662	9,509	23,909	24,145	63,225
2011	8,081	8,851	24,486	26,622	68,040
2012	7,124	7,154	23,726	22,751	60,755
2013	8,327	6,428	26,600	25,366	66,721
2014	8,253	6,681	24,433	25,955	65,322

In 1991 the Water Quality Monitoring programs were combined into a single Watershed Monitoring Program. The charts now indicate the number of tests performed rather than the number of samples analyzed.

MISCELLANEOUS STATISTICAL DATA

Authority Created Under ..... Vernon's Civil Statutes, Article 8280-133
Year Created 1949
Domicile ..... Orange, Texas
Last Revision of Enabling Act 1991
Population of District (2010 Est.) 560,000
Area of District ..... 7,426 sq.mi.
Average Annual Rainfall of District ..... 50" for Sabine Basin
Number of Employees 98

OFFICES:

General Office ..... Orange, Texas
Gulf Coast Division (John W. Simmons Gulf Coast Canal System) ..... Orange, Texas
Toledo Bend Division & Parks and Recreation Division (Toledo Bend Reservoir) ..... Burkeville, Texas
Lake Fork Division (Lake Fork Reservoir) ..... Quitman, Texas
Iron Bridge Division (Lake Tawakoni Reservoir) ..... Point, Texas
Environmental Services Division (Basinwide Water Quality Protection) ..... Orange, Texas

RIVERS:

Sabine
- Total River Miles 580
- Average Annual Flow (40 years at Ruliff) ..... 5,694,413 acre-feet/year

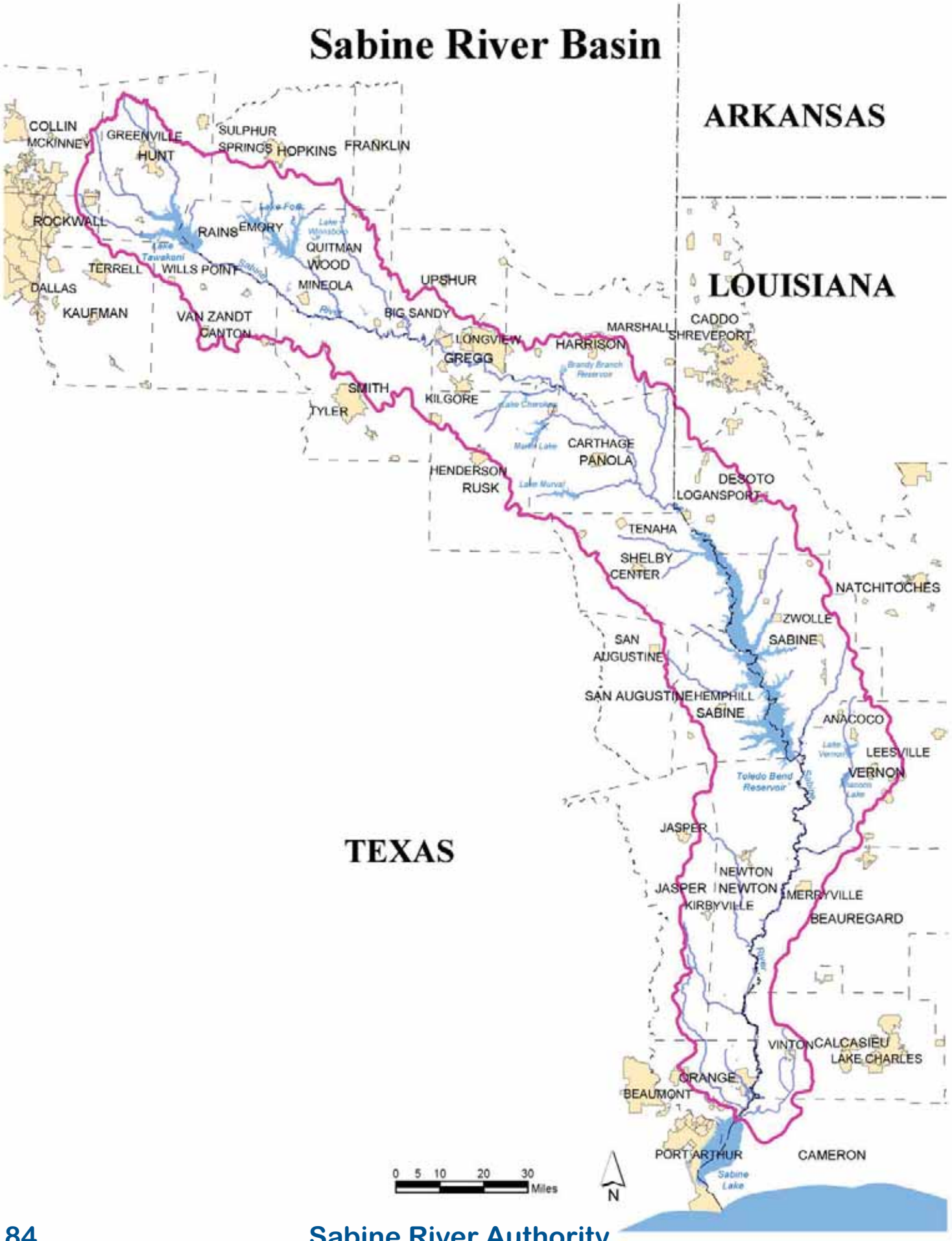
DAMS AND RESERVOIRS:

Toledo Bend Reservoir
- Conservation Pool
  - Capacity ..... 4,477,000 acre-feet
  - Surface Area ..... 185,000 acres
  - Elevation ..... 172.0 ft. (M.S.L.)
  - Yield ..... 2,086,600 acre-feet/year
- Hydroelectric Information
  - Capacity ..... 85 megawatts
  - Average Annual Production (45 years) ..... 217,770 megawatt hours

Lake Fork Reservoir
- Conservation-Pool
  - Capacity ..... 675,819 acre-feet
  - Surface Area ..... 27,690 acres
  - Elevation ..... 403.0 ft. (M.S.L.)
  - Yield ..... 188,660 acre-feet/year

Iron Bridge Dam (Lake Tawakoni)
- Conservation-Pool
  - Capacity ..... 927,440 acre-feet
  - Surface Area ..... 36,700 acres
  - Elevation ..... 437.5 (M.S.L.)
  - Yield ..... 238,100 acre-feet/year

Gulf Coast Division Canal System
  - Pumping Capacity ..... 195 million gallons/day
  - Canal System Length ..... 75 miles
  - Permitted Water Rights ..... 147,100 acre-feet/year


Sabine River Basin
ARKANSAS
LOUISIANA
TEXAS
COLLIN
MCKINNEY
GREENVILLE
HUNT
SULPHUR SPRINGS
HOPKINS
FRANKLIN
ROCKWALL
RAINS
EMORY
Lake Tawakoni
TERRELL
WILLS POINT
QUITMAN
WOOD
MINEOLA
UPSHUR
DALLAS
KAUFMAN
VAN ZANDT
CANTON
BIG SANDY
LONGVIEW
GREGG
MARSHALL
HARRISON
CADDO
SHREVEPORT
SMITH
TYLER
KILGORE
CARTHAGE
PANOLA
HENDERSON
RUSK
DESOTO
LOGANSPORT
TENAHA
SHELBY
CENTER
NATCHITOCHES
ZWOLLE
SAN AUGUSTINE
SABINE
HEMPHILL
ANACOCO
LEESVILLE
VERNON
Toledo Bend Reservoir
JASPER
NEWTON
MERRYVILLE
BEAUREGARD
VINTON
CALCASIEU
LAKE CHARLES
ORANGE
BEAUMONT
PORT ARTHUR
CAMERON
Sabine Lake
0 5 10 20 30
Miles
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SABINE RIVER AUTHORITY OF TEXAS

Authority General Office-
Main Office
P.O. Box 579
Orange, TX 77631
(409) 746-2192
(409) 746-3780 fax

Toledo Bend Devision &
Parks and Recreation Division
Toledo Bend Reservoir
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Burkeville, TX 75932
(409) 565-2273
(409) 565-2338 fax

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Lake Fork Reservoir
353 PVT Rd 5183
Quitman, TX 75783
(903) 878- 2262
(903) 878- 2416 fax

Iron Bridge Division-
Lake Tawakoni Reservoir
P.O. Box 310
Point, TX 75472
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(903) 598-2992 fax

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Pumping Plant
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Orange, TX 77632
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(409) 746-9151 fax

Environmental Services Division-
Lower Basin Laboratories
And Field Office
1895 Owens Illinois Road
Orange, TX 77632
(409) 746-3284
(409) 746- 2249 fax

Environmental Services Division-
Water Quality Upper Basin
Field Office
353 PVT Rd 5138
Quitman, TX 75783
(903) 878-2420
(903) 878-2410 fax

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