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New Braunfels Utilities Makes Historic Water Purchase Through Agreement with Guadalupe Blanco River Authority

(New Braunfels, TX – October 1, 2019) – The New Braunfels Utilities (NBU) Board of Trustees authorized NBU's Chief Executive Officer, Ian Taylor, to secure the largest single water purchase in NBU history on August 29, 2019. In an agreement with the Guadalupe Blanco River Authority (GBRA), NBU purchased at total of 8,350 acre-feet per year (AFY) of water supply from the Canyon Reservoir. New Braunfels Utilities was able to secure the purchase at the GBRA Canyon Reservoir firm water rate of \$147.00 per acre-foot.

In June 2019, NBU was allowed to exercise a Right of First Refusal to purchase additional water supplies in the Canyon Reservoir from GBRA. Through a prior Agreement between GBRA and NBU, GBRA contracted to allow NBU to purchase any raw water supplies in the Canyon Reservoir authorized under GBRA's Certificate of Adjudication if supplies became available for sale, lease, or delivery by GBRA to potential or prospective users. New Braunfels Utilities locked in the water purchase for the next 30-years, with two optional 20-year renewals.

"Not only is this water purchase agreement with GBRA the single largest water purchase in NBU's history, the fact that we were able to secure the 8,350 AFY at \$147.00 per acre-foot makes it the most economical purchase in its history by today's pricing standards," said Chief Executive Officer, Ian Taylor. "When you consider that the typical water purchase costs between \$1,500 to \$2,000 per acre-foot, it helps to put the GBRA water purchase in perspective."

New Braunfels Utilities developed a Water Resource Plan in 2018, which is updated annually, that serves as a guide to address future water needs for the community it serves. Water resources planning is essential in Texas to support population and economic growth, and to secure water supplies in the arid climate in which the New Braunfels community is located. Through prudent planning, NBU has created a resilient and diverse water supply that will ensure this precious resource is available for future generations to thrive.

"We are guided by our mission to enhance the quality of our community by providing innovative essential services to the community where we live, work, and play," added Taylor. "We take seriously the trust our community places in our ability to comprehend future water demands, and meet those demands. The GBRA water purchase highlights our commitment."

Learn more about how NBU is planning to meet the water supply needs for our community at nbutexas.com/planning.

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About New Braunfels Utilities

Dedicated to excellence in service, New Braunfels Utilities is one of 2,000 community-owned, nonprofit public power electric utilities in the nation. The mission of New Braunfels Utilities is to enhance the quality of our community by providing innovative, essential services. Governed by a Board of Trustees comprised of local residents appointed by the New Braunfels City Council, New Braunfels Utilities is committed to being a recognized and trusted community partner, providing electric, water, and waste water services. Utility revenues are continually invested back into the systems of the customers, which benefits the community. New Braunfels Utilities makes an annual transfer to the City of New Braunfels, which in turn helps to pay for services such as fire, police, and parks. Follow NBU on Facebook at facebook.com/newbraunfelsutilities, on Twitter at [@nbutexas](https://twitter.com/nbutexas), and to learn more visit nbutexas.com.

