

## Debt Service Fund (02)

### Description

The San Antonio River Authority has issued debt to fund needed capital improvement projects including flood control structures as well as a facility for parks maintenance and operations staff. In addition, the San Antonio River Authority Public Facilities Corporation issued debt for the construction of a maintenance facility for the Watershed and Park Operations staff. In FY 2015/16, the River Authority issued surplus revenue bonds to fund the purchase and renovation of the Urban Reach Operations Center which houses staff that manage the Museum Reach San Antonio River improvements. The debt previously issued for flood control is supported entirely by the Bexar County flood control tax.

The River Authority has no legal debt limits. However, the enabling statute of the River Authority prohibits the River Authority from pledging any ad valorem tax revenue to a debt issuance. The outstanding debt for the River Authority is currently paid from: Bexar County flood control property tax revenue (through a contract with Bexar County) and surplus revenue – General Fund – that are not from ad valorem taxes. The General Fund, because ad valorem taxes cannot support debt service, is not impacted by existing debt obligations. Therefore, the existing debt does not negatively impact any of the River Authority's current operations.

The amounts budgeted in this fund reflect the principal and interest payments for non-utility related outstanding debt. The tables below provide information on the purpose, use and amount of the debt. The second set of tables shows the River Authority's total principal and interest payments for the life of the existing outstanding debt by issuance. The River Authority is expecting to issue new debt in FY 2019/20 on behalf of the General Fund to fund facility acquisitions and improvements.

**San Antonio River Authority**  
**Debt Service Fund**  
**Fiscal Year Ending June 30, 2020**

**Fund: 02**

<b>Available Funds</b>	<b>FY 2017/18 Actual</b>	<b>FY 2018/19 Amended Budget</b>	<b>FY 2018/19 Estimate</b>	<b>FY 2019/20 Budget</b>
<b>Beginning Balance</b>				
Undesignated Funds	\$ 2,535,505	\$ 35,015	\$ 275,745	\$ 9,255
Debt Service Reserve - Channel Improvements	1,894,273	1,894,273	1,894,273	1,894,273
Debt Service Reserve - Revenue Bonds	-	-	-	-
<i>Total Beginning Balance</i>	<i>\$ 4,429,778</i>	<i>\$ 1,929,288</i>	<i>\$ 2,170,018</i>	<i>\$ 1,903,528</i>
<b>Revenue</b>				
Investment Earnings	\$ 31,459	\$ 20,000	\$ 14,342	\$ 15,000
Intergovernmental Revenue	3,205,758	2,949,367	2,685,876	2,937,838
Transfers - General Fund	596,184	599,557	599,557	592,974
<i>Total Revenue</i>	<i>\$ 3,833,401</i>	<i>\$ 3,568,924</i>	<i>\$ 3,299,775</i>	<i>\$ 3,545,811</i>
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$ 8,263,179</b>	<b>\$ 5,498,212</b>	<b>\$ 5,469,793</b>	<b>\$ 5,449,339</b>
<b>APPROPRIATIONS</b>				
Debt Service - Channel Improvement Bonds	\$ 2,946,075	\$ 2,949,367	\$ 2,949,367	\$ 2,937,838
Debt Service - Contract Revenue	-	-	-	-
Debt Service - Texas Water Dev Board	466,196	467,099	467,099	462,552
Debt Service - Urban Reach Operations Center	129,405	132,458	132,458	130,422
Debt Service - Operation Expenses	2,551,486	25,000	17,341	20,000
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>\$ 6,093,162</b>	<b>\$ 3,573,924</b>	<b>\$ 3,566,265</b>	<b>\$ 3,550,811</b>
Unrestricted Fund Balance	275,745	30,015	9,255	4,255
Debt Service Reserve - Channel Improvements	1,894,273	1,894,273	1,894,273	1,894,273
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 8,263,179</b>	<b>\$ 5,498,212</b>	<b>\$ 5,469,793</b>	<b>\$ 5,449,339</b>

## San Antonio River Authority Currently Outstanding Debt

Description	Original Issue Amount	Outstanding Principal	Interest Rate	Issue and Maturity Date	Purpose
<b><u>Channel Improvement Bonds</u></b>					
Channel Improvement Revenue Refunding Bonds - Series 2014	\$ 5,165,000	\$ 1,410,000	1.24%	February 2014 to July 2020	Refund outstanding Channel Improvement Revenue Bonds - Series 2002 and Refunding Bonds Series 2003A
Channel Improvement Revenue Refunding Bonds - Series 2015	\$ 8,265,000	\$ 4,080,000	1.90%	January 2015 to June 2028	Refund outstanding Channel Improvement Revenue Bonds - Series 2004
Channel Improvement Revenue Refunding Bonds - Series 2019	\$ 11,530,000	\$ 11,530,000	3.15%	April 2019 to June 2032	Refund outstanding Channel Improvement Revenue Bonds - Series 2007
<b><u>Other Debt</u></b>					
Wastewater System Revenue Improvement Bonds - Series 2013A - Texas Water Development Board	\$ 4,300,000	\$ 2,195,000	1.24%	October 2013 to June 2024	Grant/loan from the Texas Water Development Board for projects and studies
San Antonio River Authority Public Facility Corporation - Mission Reach Operations Center - Lease Revenue Bonds - Series 2014	\$ 3,100,000	\$ 2,466,000	2.28%	January 2014 to June 2035	Construction of the Mission Reach Operations Center facility
Surplus Revenue Bonds	\$ 1,200,000	\$ 860,000	1.77%	May 2016 to June 2026	Purchase and renovation of the Urban Reach Operations Center
<b>Total</b>	<b>\$ 33,560,000</b>	<b>\$ 22,541,000</b>			

## SAN ANTONIO RIVER AUTHORITY TOTAL ANNUAL DEBT SERVICE REQUIREMENTS

Fiscal Year Ending June 30	Channel Improvement Bonds	Public Facilities Corporation Bonds	General Improvement Revenue Bonds	Contract Revenue Bonds	Annual Total
2020	2,937,438	181,386	130,222	457,644	3,706,690
2021	2,936,031	181,137	133,187	455,332	3,705,687
2022	1,612,425	180,229	131,063	457,564	2,381,281
2023	1,315,841	180,713	133,939	454,112	2,084,605
2024	1,316,178	179,663	131,726	455,204	2,082,771
2025	1,310,679	181,579	129,514	450,612	2,072,384
2026	1,309,345	181,664	132,301	445,564	2,068,874
2027	1,312,050	181,690	-	450,060	1,943,800
2028	1,313,715	181,658	-	453,644	1,949,017
2029	1,071,668	181,567	-	451,316	1,704,551
2030	1,070,955	181,418	-	448,304	1,700,677
2031	1,069,298	181,210	-	449,608	1,700,116
2032	1,071,616	180,944	-	-	1,252,560
2033	-	181,609	-	-	181,609
2034	-	181,207	-	-	181,207
2035	-	180,745	-	-	180,745
2036	-	-	-	-	-
<b>Total</b>	<b>\$ 19,647,239</b>	<b>\$ 2,898,419</b>	<b>\$ 921,952</b>	<b>\$ 5,428,964</b>	<b>\$ 28,896,574</b>

