



SAN ANTONIO
RIVER AUTHORITY

Leaders in Watershed Solutions

A political subdivision of the State of Texas.



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year June 30, 2019



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Comprehensive Annual Financial Report

FISCAL YEAR ENDING JUNE 30, 2019

PREPARED BY FINANCE DEPARTMENT

SUZANNE B. SCOTT
GENERAL MANAGER

STEPHEN T. GRAHAM
ASSISTANT GENERAL MANAGER



SAN ANTONIO

RIVER AUTHORITY

SAN ANTONIO RIVER AUTHORITY
San Antonio, Texas

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal	i
GFOA Certificate of Achievement	xiii
Organization Chart	xiv
List of Elected Officials and Management	xv

FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	18
Statement of Activities	20
Fund Financial Statements:	
Balance Sheet - Governmental Funds	22
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	25
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	26
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Net Position - Proprietary Funds	30
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	33
Statement of Cash Flows - Proprietary Funds	34
Notes to Financial Statements	36
Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund	66
Notes to the Required Supplementary Information	68
Schedule of Changes in the Total OPEB Liability and Related Ratios	69
Other Supplementary Information - Combining and Individual Fund Statements and Schedules:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	72
Nonmajor Governmental Funds:	
Combining Balance Sheet – Nonmajor Governmental Funds	73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	74
Combining Balance Sheet – Nonmajor Special Revenue Funds	76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	78
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
Grants Special Revenue Fund	80
So. Central Texas Regional Water Planning Group (SB1) Special Revenue Fund	81
Edwards Water Acquisitions Special Revenue Fund	82
Regional Water Resource Alliance Special Revenue Fund	83
San Antonio River Public Facility Corporation Special Revenue Fund	84

SAN ANTONIO RIVER AUTHORITY
San Antonio, Texas

TABLE OF CONTENTS

Page

FINANCIAL SECTION

SACIP Land Sales Special Revenue Fund.....	85
San Antonio River Industrial Development Authority Special Revenue Fund.....	86
Park Resources Development Special Revenue Fund.....	87
Combining Balance Sheet – Nonmajor Capital Project Funds.....	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds	92

STATISTICAL SECTION

Government-wide information:	
Net Position by Component	96
Changes in Net Position	98
Fund information:	
Fund Balances of Governmental Funds	104
Changes in Fund Balances of Governmental Funds.....	106
Appraised Value and Estimated Actual Value of Taxable Property	108
Principal Taxpayers.....	110
Property Tax Levies and Collections	114
Ratios of Outstanding Debt by Type.....	116
Revenue Bond Coverage - Wastewater Funds	117
Full-Time Equivalent Employees by Function/Program.....	118
Other information:	
Miscellaneous Statistics	120

SINGLE AUDIT

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	131
Independent Auditors' Report on Compliance for the Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.....	133
Schedule of Expenditures of Federal Awards.....	135
Notes to Schedule of Expenditures of Federal Awards	136
Schedule of Findings and Questioned Costs	137
Summary Schedule of Prior Year Audit findings.....	139



**Photo by Louie Uranga
2019 River Clicks Photo Contest
Animals Category Winner**



October 7, 2019

To: Directors of the San Antonio River Authority
Citizens of Bexar, Wilson, Karnes and Goliad Counties

The San Antonio River Authority (River Authority) is pleased to submit the Comprehensive Annual Financial Report and other reports for the fiscal year ending June 30, 2019. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the River Authority. To the best of our knowledge and belief, the presented data is accurate in all material respects, and it is reported in a manner designed to present fairly the financial position and results of operations of the various funds. All disclosures necessary to enable the reader to gain an understanding of the River Authority's financial activities have been included.

U.S. Generally Accepted Accounting Principles (GAAP) require that the River Authority provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This Transmittal Letter is designed to complement the MD&A and should be read in conjunction with it. The River Authority's MD&A can be found immediately following the report of the independent auditors in the Financial Section of this report.

These financial statements were audited by Baker Tilly Virchow Krause, LLP an independent accounting firm. As reflected in the independent auditors report, the River Authority's financial statements are presented fairly in all material respects in accordance with GAAP in the United States.

To provide a reasonable basis for making these representations, management of the River Authority has established a comprehensive internal control framework that is designed both to protect the River Authority's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the River Authority's financial statements. Because the cost of internal controls should not outweigh their benefits, the River Authority's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

This report includes all funds of the River Authority. It also includes all funds of the San Antonio River Industrial Development Authority (SARIDA) and the Public Facilities Corporation (PFC), which are component units of the River Authority. The River Authority is considered financially accountable for the blended component units of SARIDA and the PFC.

*EXECUTIVE
COMMITTEE*



*CHAIRMAN
Darrell T. Brownlow, Ph.D.*

*VICE CHAIRMAN
Michael W. Lackey, P.E.*

*SECRETARY
Lourdes Galvan*

*TREASURER
Jim Campbell*

*MEMBERS-AT-LARGE
Gaylon J. Oehlke
James Fuller, M.D.*



BOARD OF DIRECTORS

*BEXAR COUNTY
DISTRICT 1
Jerry G. Gonzales*

*DISTRICT 2
Lourdes Galvan*

*DISTRICT 3
Michael W. Lackey, P.E.*

*DISTRICT 4
Jim Campbell*

*AT-LARGE
Hector R. Morales
Deb Bolner Prost*

*WILSON COUNTY
Darrell T. Brownlow, Ph.D.
John J. Flieller*

*KARNES COUNTY
H.B. Ruckman, III
Gaylon J. Oehlke*

*GOLIAD COUNTY
James Fuller, M.D.
Alicia Lott Cowley*



*GENERAL MANAGER
Suzanne Scott*

The fiscal year 2018/19 audit reflects the expenditures by division and department based on the organizational chart and accounts for expenses related to each division separately. To provide a comparison with previous years' expenditures, the audit reflects the redistribution of responsibilities, staffing and associated expenses to align expenses with the current organizational structure.

BACKGROUND

The San Antonio River Authority is a political subdivision of the State of Texas (Chapter 276, pg. 556, 45th legislature, as amended) and was created in 1937. The district covers 3,677 square miles in Bexar County, Goliad County, Wilson County and Karnes County. The population served totals 2,059,507 (in 2018) with 96 percent of the population residing in Bexar County (1,986,049) and the remaining counties as follows: Wilson at 50,224, Karnes at 15,650 and Goliad at 7,584. The San Antonio River is 250 miles long with 86 miles in Bexar and Wilson counties and 154 miles in Karnes and Goliad counties.

The River Authority provides a wide range of services, all in support of the mission of “Committed to Safe, Clean, Enjoyable Creeks and Rivers.” These services fall into several major categories – flood risk management, water resource development, environmental and water quality, wastewater utilities and parks. The River Authority works with local (City of San Antonio, the Edwards Aquifer Authority and Bexar County, as well as others), State (Texas Parks and Wildlife, Texas Commission on Environmental Quality, etc.) and federal (Federal Emergency Management Agency (FEMA), U.S. Army Corp of Engineers and more) entities and coalitions (such as the Bexar Regional Watershed Management program) also to further the mission of the organization. The River Authority performs a variety of functions that support and serve the district to include, actively monitoring streams and river water quality through sampling programs, scientific analysis to use in directing resources and setting priorities, performance of project and construction management services, and monitoring and evaluation of various species in the watershed all the way to the San Antonio Bay.

The River Authority also works with local and state entities to identify and potentially develop new water resources to meet the region's water needs. The utility operations provides wastewater collection and treatment services concentrated in northeastern Bexar County. Utility staff also assists smaller cities and other public entities throughout the district with their wastewater systems' operations and maintenance. The River Authority owns and maintains multiple parks and paddling trails throughout the district that offer citizens recreational and educational opportunities. There are four parks in Bexar County (Confluence Park, River Crossing on the San Antonio River, Mann's Crossing on the Medina River and Truehart Ranch), three in Wilson County (Jackson Nature Park, Helton San Antonio River Nature Park and Graytown Park on the San Antonio River) and one in Goliad County (Branch Nature Park). The parks and educational programs help increase environmental awareness of the river and its environs. Staff also provides maintenance and operations of forty-one dams throughout the district as well as operating and maintaining the improved areas of the river walk north and south of downtown (the Museum Reach and the Mission Reach), providing recreational opportunities in the miles-long stretch of hike and bike trails and associated amenities.

In 1961, an ad valorem tax of two cents per one hundred dollars assessed valuation was approved by the River Authority voters and was collected annually across the district at its maximum rate until 1980. The River Authority then did not levy this tax from 1981 through 2001, but in June 2002, the River Authority's Board of Directors, after approval of the five year service plan, reinstituted the ad valorem property tax at 1.6425 cents per one hundred dollars valuation. Use of this tax revenue is limited to general administration, maintenance of completed projects and updating of the River Authority's master

plan for water resource development. Revenues collected from this tax may not be pledged to debt service on any bonds used to construct flood control structures. The adopted tax rate through FY 2018/19 was 1.858 cents per \$100 of appraised valuation. The average tax levied on a homestead at that rate was \$35.59 per year. Looking forward, the FY 2019/20 Adopted Budget is also based on an unchanged tax rate of 1.858 per \$100 of appraised value.

The River Authority has had a long standing partnership with Bexar County to complete flood control improvement projects. In 1951, Bexar County voters authorized an ad valorem levy of up to 15 cents per \$100 in valuation of taxable property for flood control. Bexar County has historically had serious risk of flood and this source of funding is intended to support programs that address this need. A 1955 contract with Bexar County and subsequent amendments have facilitated the River Authority's involvement in flood control improvement projects funded by the County's flood control tax. The River Authority has managed design and construction of several significant projects under this relationship. The County is required to set a tax rate which, at 90 percent current collections, provides revenues at least sufficient to pay each year's requirements for principal and interest of River Authority bonds which were issued to fund flood control improvement projects. The last bond issuance for Bexar County completed by the River Authority was in 2004, though in 2019 a bond refunding was performed that lowered the total debt financing cost for the County and shortened the term of outstanding bonds.

ECONOMIC CONDITION AND OUTLOOK

Economic Condition

The River Authority has continued to experience a favorable economic environment and local indicators point to continued stability across the district. The City of San Antonio, the county seat of Bexar County, occupies an area of 467 square miles in south central Texas at the edge of the Gulf Coastal Plains, about 140 miles northwest of the Gulf of Mexico. The metropolitan statistical area (MSA) is an eight county area made up of Atascosa, Bexar, Bandera, Comal, Guadalupe, Kendall, Medina and Wilson counties. Throughout the last century, the military has been the city's economic power-house; however, tourism, educational institutions, agribusiness, technology, the aerospace industry and medical research have rounded out the economy. The City's proximity to Mexico provides favorable conditions for international business relations with Mexico in many areas including agriculture, tourism, manufacturing, and retail markets for citizens in Mexico. San Antonio now includes such industries that range from the manufacturing of apparel, food products, aircraft, electronics and pharmaceuticals to iron and steel products and oil well equipment.

San Antonio continues to advance its position in the area of bioscience and healthcare services – both direct and indirect. Direct services include hospital care, physicians' offices, nursing homes and a variety of other clinics. Indirect services include health insurance carriers, pharmaceutical companies, medical equipment manufacturers and medical education. The bioscience and healthcare industry has added more than 50,000 new jobs over the past decade. The economic impact of the bioscience and healthcare industry was measured at between \$28 and \$37 billion in 2015 by a study completed by the Greater San Antonio Chamber of Commerce. Cybersecurity and information technology (IT) is another sector that has established itself as a major force in the San Antonio economy. In 2014, the IT industry consisted of over 1,000 companies, with over 34,000 IT professionals, generating an economic impact of nearly \$10 billion. Additional information about other key industries is available through the San Antonio Economic Foundation (SAEDF) website.

With fifteen colleges and universities in the San Antonio area and a student population of over 160,000, the community enjoys the continual growth of a robust educated workforce. San Antonio's higher education institutions offer a diverse range of studies including sciences, businesses, technology, and the arts, among many others. The roster of major educational institutions includes the University of Texas Health Science Center, the University of Texas at San Antonio, St. Mary's University, Trinity University, University of the Incarnate Word and Texas A&M University-San Antonio.

Tourism is a major industry in San Antonio offering a wide variety of activities to visitors. This includes major theme parks, the River Walk where activities range from dining and live entertainment to hiking and biking trails. San Antonio is also rich in history with the Alamo, where the most famous battle of the Texas revolution was fought, as well as the Spanish Missions which have recently been designated a World Heritage site by the United Nations Educational, Scientific and Cultural Organization (UNESCO). The City is working to make the most of this prestigious designation.

Outlook

The San Antonio area continues to enjoy a robust economy. Unemployment in April 2019 was 3.2 percent which is less than the 3.7 percent nationwide rate. Ten San Antonio employment sectors saw growth with professional and business services (4.0 percent) leading the way. San Antonio continues to work hard to attract information technology and health care industry jobs.

Major Regional Employers

Employer	Sector	Number of Employees
Lackland Air Force Base	Military	37,000
Fort Sam Houston – U.S. Army	Military	32,000
H-E-B	Super Market Chain	20,000
USAA	Financial Services and Insurance	18,305
Randolph Air Force Base	Military	11,000
Methodist Healthcare System	Health Care Services	9,620
City of San Antonio	San Antonio	9,145
Baptist Health System	Health Care Services	6,383
Wells Fargo	Financial Services	5,073
Harland Clarke	Managed Services	5,000

The 2017 Book of Lists, The San Antonio Business Journal and by contact with company representatives.

<http://www.sanantonioedf.com/why-san-antonio/data/>

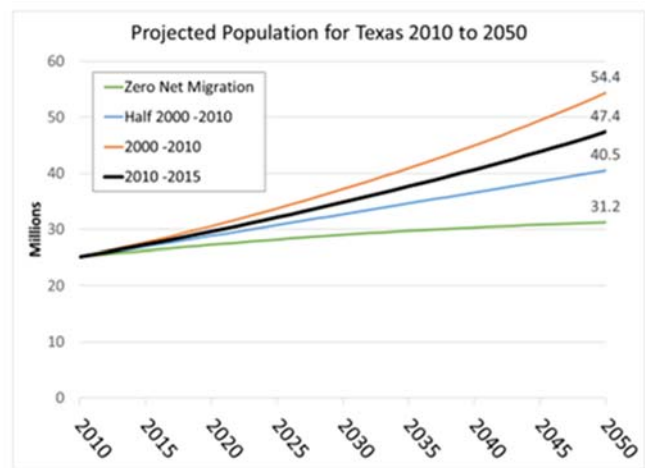
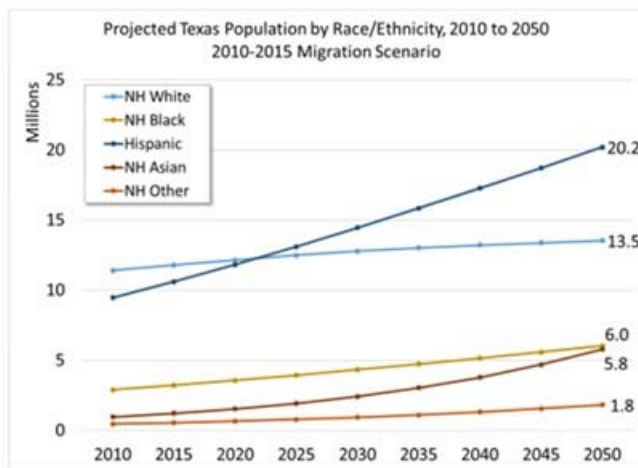
San Antonio still faces some economic challenges with education level of the workforce among them. San Antonio will continue its focus on continuing to develop higher education opportunities as well as supporting small businesses and entrepreneurs. Declining oil prices do not impact the San Antonio area as much as the downstream counties. The employment and property valuations in Karnes and, to a lesser extent, Wilson counties are more negatively affected by reduction in oil production and other oil related services.

The housing market in San Antonio remains strong. The inventory of homes available for purchase in December 2018 was 3.2 months and 3.6 months by June 2019. It is currently still a seller's market. The median home price increased five percent in 2018 to \$225,600. In 2018, a record high of 32,140 homes were sold in Bexar County. Housing remains more affordable in Bexar County than in many of the other large cities in Texas. The average home price in San Antonio is \$259,571. (San Antonio Board of Realtors, January 15, 2019). The average homestead value increase in all four counties serviced by the San Antonio River Authority.

It is well documented that Texas and San Antonio are expected to experience significant growth in the future. From 2000 to 2010 the growth in population is 9.2 percent, outpacing all other states. Providing for services and infrastructure to accommodate this growth will certainly be a challenge faced across the state. This is of critical importance to San Antonio and the River Authority as it applies to how we accommodate the growth and the development that will accompany it. The River Authority is involved in conversations to help influence the community as it relates to the utilization of low impact development. Applying certain best management practices could help mitigate water quality and flood risks concerns. Below are two graphs depicting the projected growth for the State of Texas.

Below are two graphs depicting the projected growth for the State of Texas:

TEXAS POPULATION PROJECTIONS 2010 TO 2050



Graph Source:

https://demographics.texas.gov/Resources/publications/2019/20190128_PopProjectionsBrief.pdf

FY 2019/20 ANNUAL PLAN AND OVERVIEW

The River Authority continues to work towards establishing and building upon public and private partnerships to leverage its resources for the benefit of the district. The Fiscal Year 2019/20 Adopted Budget (Adopted Budget) demonstrates several instances of using external funding sources to advance projects and the existing levels of service. A prime example of this is demonstrated by the continued service in a project manager role for several major capital improvement projects, to include San Pedro Creek Culture Park and Escondido Creek Parkway. Efforts such as these highlight the River Authority's ability to coordinate and execute across multiple community partners.

The Utility enterprise has a variety of new initiatives within the Adopted budget. Significant items include, but are not limited to, anticipated funding for the expansion of the Salitrillo Wastewater Plant, increased coordination and collaboration with developers within our service areas, the acceleration of federal funding in support of our Replacement and Renewal projects on Randolph Air Force Base, and the first full year of operations at the Martinez IV Wastewater Plant. Additionally, Utility staff will be working to execute opportunities that optimize management and operation of the wastewater systems through the information provided within the recently completed utility business development plan. FY 2019/20 will be a very active year as we aim to increase and improve our service delivery.

Included in the Adopted Budget are resources that support moving forward with recommendations which provide funding to initiate a multiple year effort to complete the improvement, acquisition and development of strategic properties for the River Authority. These investments come after a comprehensive evaluation of space needs and opportunities to improve operational efficiencies for the organization. To begin addressing long term facility needs the Adopted budget has initial funding for the planning and phased implementation of necessary improvements at the Guenther headquarter facility and acquisition of an administration building. Additionally, the River Authority is anticipating the opening of the Escondido Creek Parkway Park and continues to explore new partnerships that leverage our role and ability to maintain public parks which seek to improve quality of life and provide recreation opportunities. Other important activities supported through the Adopted budget include: increasing community involvement and commitment to River Authority parks; laboratory services; watershed modeling, master planning, and prediction of watershed behavior; operation and maintenance of forty-one flood control dams; wastewater collection and treatment; scientific and spatial data collection and analysis, to include Geographic Information System (GIS); making our information and data accessible and useful to our partners and citizens. These contributions to the communities and watersheds drive the annual work plan and budgeted resources.

The challenge continues to be balancing current and future funding needs as decisions are made in support of the vision and mission of the River Authority. The River Authority has built the FY 2019/20 Adopted Budget based on a tax rate of \$1.858 per \$100 of property valuation. This rate is unchanged from the existing rate and falls below the rollback rate even as property values continue to grow across the district. The River Authority's property tax rate is capped at two cents per \$100 valuation. The River Authority is closely monitoring legislative initiatives to reduce the property tax rollback rate from eight percent that could impact future service delivery and/or other opportunities.

Budget Overview

The FY 2019/20 Adopted Budget for the River Authority contain total appropriations of \$257,202,018 across all funds. This includes expenditure appropriations as well as all projected reserve balances. This represents an increase from the FY 2018/19 Adopted Budget mainly due to another sharp increase in funding associated with capital improvement projects, such as the Salitrillo Wastewater Treatment Plant expansion and San Pedro Creek Culture Park. Revenues supporting this appropriation are primarily generated through a flat property tax rate, increases in charges for service within the Utility enterprise, anticipated bond issuance(s), and external funding arrangements.

The FY 2019/20 appropriation total of \$257,202,018 includes reserves of \$40,231,724 that meet our fund balance policy targets. Expenditures across all funds total \$216,970,294. This includes \$39,049,975 in the General Fund, \$146,591,962 for Capital Improvement Funds (all expenditure categories), \$3,550,811 for the Debt Service Fund (additional funds possess debt service payments), and \$27,777,546 for all other expenditures. Revenues for FY 2019/20 are \$196,299,864 when all funds are included. Of this amount, \$36,506,462 are General Fund revenues. Other major revenue sources include utility charges for services of \$15,198,876, grant funding of \$5,839,718, and other intergovernmental revenue of \$101,468,799, which primarily is provided from River Authority funding partners for projects accounted for in Capital Improvement Funds. The remaining revenue sources amount to \$37,286,009 across various categories and funds.

General Fund

Property value changes are projected to vary by county with three counties showing an increase in value: Bexar County 2019 values have been estimated by the Bexar Appraisal District to increase by over 9 percent. The Adopted Budget includes increase values of 6.5 percent for Bexar County as protests can affect the final certified values. Goliad County represents the highest increase for 2019 at an estimated 15 percent increase in preliminary values, and Karnes County represents an estimated 3.7 percent increase in values, while Wilson County is again reporting a slight decrease in preliminary values. All of the preceding information is based on preliminary information provided by the appraisal district for that county as of April 30, 2019.

Revenues for the General Fund for FY 2019/20 are projected to increase by approximately 6 percent to \$34,506,462. This is a result of an estimated increase in property tax (Taxes, Penalties and Interest) of 7 percent, to \$33,361,485 - 91 percent of the total. The other major sources that make up the projected revenues are support fees and charges for service at \$1,939,977 and \$515,000 respectively. Support fees are generated by the Utility enterprise in exchange for services provided by General Fund staff (human resources, finance, facilities, Intergovernmental and Community Relations, etc.), while charges for services is produced by fees for services through our accredited laboratory and water sales.

The General Fund appropriations support personnel expenses, operations expenses, such as supplies and contractual services; and capital outlay for equipment purchases and other major improvements. The Adopted budget represents a 3 percent increase in expenses as compared to the previous adopted budget. Four new positions and two Limited Term Employees are requested as new resources in the Adopted budget. These positions are described within the New Resources document located in the Budget Overview section. Personnel related costs are a major component of the River Authority's General Fund operating budget. In the General Fund, staff related expenditures (salary and benefits) represent 58 percent of the total operating budget. Of the Adopted expenditure budget, \$5,529,160 of General Fund revenue is appropriated through a transfer to support the SARA Project Fund which accounts for 38 authorized projects, 35 of which began prior to FY 2019/20 and are carried forward into next fiscal year.

Projects

The River Authority has 61 active projects across the General Fund, Park Resources Development Fund, Grants Fund, Utility enterprise funds and other capital project funds, in the FY 2019/20 budget. The projects are coordinated across four of five Strategic Plan Goals managed by assigned Goal Leaders. Goal Leaders develop annual objectives, report progress and are accountable to the executive staff for achieving programmatic results.

For FY 2019/20, 38 projects are adopted within the SARA Project Fund. The total additional funding for these projects in FY 2019/20 is \$5,529,160, representing a slight increase from the previous adopted budget. Each of these projects helps further the River Authority's mission and supports the Strategic Plan included within the index section of the budget document. The projects' activities are focused regionally, expand the River Authority's expertise, promote appreciation of the river, and advance sustainability and environmental stewardship. These projects are available for review on the project list provided in the Project Section.

Utility Operating Funds

The River Authority wastewater utility systems work to provide high quality services – protecting the water quality of the San Antonio River and its tributaries – while managing rates. This challenge grows as the infrastructure in the system ages. During the FY 2019/20 budget process, staff spent time further developing the ten year capital improvement plan for the Utility and implementing strategies aimed at ensuring that funding is available to support the renewal and replacement of our wastewater treatment plants while being very conscious of the change in rates charged to customers for services.

SARA Wastewater System

The San Antonio River Authority (SARA) Wastewater System Operating Fund's expenditures for FY 2019/20 total \$10,984,215, a decrease as compared to the FY 2018/19 Amended Budget. The revenues for the fund are \$10,633,210 for FY 2019/20, an increase of \$356,000 or 3 percent in comparison to the FY 2018/19 Amended Budget.

The adopted rates aim to provide sufficient funds to pay increased debt expense and fairly flat operating expenses. In addition, a transfer into the SARA Wastewater System Construction and Improvements Fund of \$2,900,000 is budgeted to help fund current and future capital improvement projects identified in the ten year capital improvement plan. No new staffing is funded for the utility systems. New and replacement equipment and other new resources are funded in the SARA Wastewater System at a total cost of \$259,900, a reduction from the prior year.

Rates for the SARA Wastewater System are increasing, with a net impact to the residential customer of 2.2 percent, based on the Adopted change in rate and applying the new system winter average to FY 2019/20 rates. The revenue is sufficient to cover all operating costs of the system.

Salitrillo Wastewater System

For FY 2019/20, the Salitrillo Operating Fund's expenditures total \$6,153,077, an increase of over \$850,000 or 16 percent in comparison to the FY 2018/19 Amended Budget. Increased expenditures are solely a result of budgeting a transfer of \$2,500,000 to the Salitrillo Wastewater System Construction and Improvements Fund for current and future capital projects. This has been a multiple year strategy to anticipate major capital improvement expenses on the horizon. In this next fiscal year, staff is expected to advance activities related to the wastewater plant expansion. Given current flows to the Salitrillo plant and other factors, it has been determined that it is in the best interest of the system to ensure the ability to provide reliable and quality services.

Revenues for FY 2019/20 in the Salitrillo Operating Fund are \$5,852,668, reflecting a \$753,373 or nearly 15 percent increase from the FY 2018/19 Amended Budget. This is primarily driven by Adopted rate increases necessary to improve the cash position and ability to fund the ten year capital improvement plan for the Salitrillo System.

Rates for the Salitrillo Wastewater System are also budgeted to increase, with a net impact to the residential customer of 16.5 percent, based on the Adopted change in rate and applying the new system winter average to FY 2019/20 rates. The current rates for the Salitrillo system are among the lowest in the Bexar County and surrounding areas. Even with the rate increase, the Salitrillo system rates will continue to be among the lowest in the surrounding communities.

The River Authority will continue to work with the partner cities in this system – Live Oak, Converse and Universal City – to implement agreed upon strategies to invest in and reduce inflow and infiltration into the system caused by aging collection system infrastructure.

All the utility operating funds meet the target fund balance requirement of three months operating expenditures net of transfers and project costs.

FINANCIAL POLICIES

By-laws of the River Authority require the Board of Directors to adopt an annual budget which estimates the amount of funds available from all sources and to allocate the amount of funds which may be expended during the forthcoming fiscal year. The responsibility for managing those allocations rests in the River Authority's General Manager. After adoption of the budget by the Board of Directors, the General Manager has full authority to expend within the departmental allocations.

The annual budgetary data for governmental fund types included in the financial statements represents the original budget and subsequent amendments as adopted by the River Authority's Board of Directors. A modified accrual basis is used to reflect revenues and expenditures of the General Fund and Special Revenue Funds with the exception of the SARIDA and the PFC funds. Provisions of the bond orders control the Debt Service Fund and associated reserves. The debt service is funded from General Fund transfers and from flood control tax proceeds (transferred to the debt service fund from the Flood Control Tax Fund). The Capital Projects Funds budgets are reviewed and updated annually but individual projects are managed via project period rather than by fiscal year. Budget control is further outlined in the Budget Order document adopted with the annual detail budget book. Unencumbered appropriations lapse at the end of the fiscal year. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and are re-appropriated for expenditures in the following fiscal year.

Independent Audit

State statutes and revenue bond resolutions require an annual audit by independent certified public accountants. In 2019, the River Authority's Fiscal Committee selected the accounting firm Baker Tilly Virchow Krause, LLP. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1984, as amended and related OMB Uniform Guidance and also meet the requirements of the State of Texas Single Audit Circular, issued by the Office of the Governor of the State of Texas. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the Financial Section. The auditors' reports related specifically to the single audit are included in the Single Audit Section.

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 River Authority for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such CAFR must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The River Authority has received a Certificate of Achievement for the last twenty-eight consecutive fiscal years (fiscal years ended June 30, 1991 through 2018). The River Authority believes the current report continues to conform to the Certificate of Achievement program requirements and will be submitting to GFOA for consideration.

In 2018, the River Authority received awards under the Texas Comptroller's Transparency Stars program which recognizes local governments for going above and beyond in their transparency efforts. The River Authority was awarded the Traditional Finances Transparency Star Award and the Debt Obligations Transparency Star Award, both of which we continue to maintain. In order to meet the requirements for these awards, entities must provide clear and meaningful financial information not only by posting financial documents also through summaries, visualization, downloadable data and other relevant information. To date, the River Authority remains the only river authority to have been awarded both of these Star Awards.

Prior to the Comptroller's new Star Awards Program, the River Authority had been the recipient of Leadership Circle program at the highest level with a designation as a platinum award winner. The Comptroller of Public Accounts launched the Texas Comptroller Leadership Circle program in December 2009 to encourage local governments to meet high standards for online financial transparency. The Leadership Circle set standards for posting financial documents such as Comprehensive Annual Financial Reports (CAFRs) audits online in a central location. At that time, relatively few public entities had dedicated websites devoted to publishing financial data to inform and provide accountability to

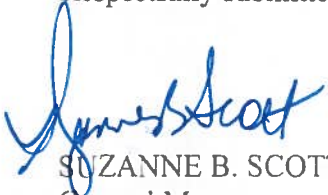
taxpayers. The public expectation for government transparency, however, has changed dramatically since then.

The Government Finance Officers Association has also awarded the Distinguished Budget Presentation Award to the River Authority for its 2018/19 budget cycle. This award is designed to encourage state and local governments to prepare budget documents of the very highest quality. The budget documents are required to reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting.

Acknowledgments

We wish to express our appreciation to the entire staff of the Finance Department who assisted in the preparation and completion of this report, and to the services offered by Baker Tilly Virchow Krause, LLP. In addition, we would like to thank the Board of Directors for their support in planning and conducting the financial affairs of the River Authority and the Fiscal Committee for its role in overseeing the financial reporting and audit processes.

Respectfully submitted,



SUZANNE B. SCOTT
General Manager



STEPHEN T. GRAHAM, P.E.
Assistant General Manager



RICK TREFZER
Director of Support Services



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

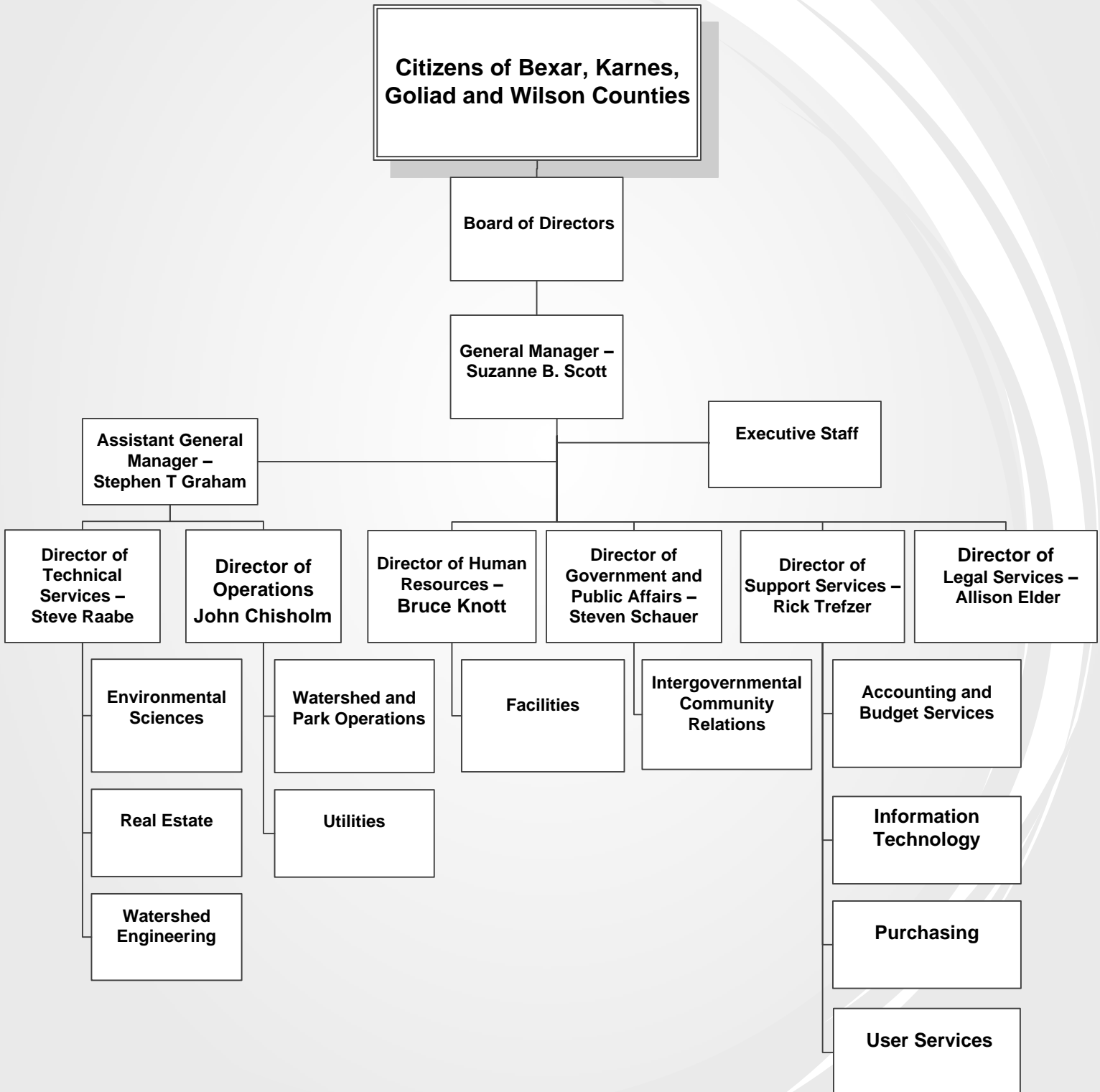
**San Antonio River Authority
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

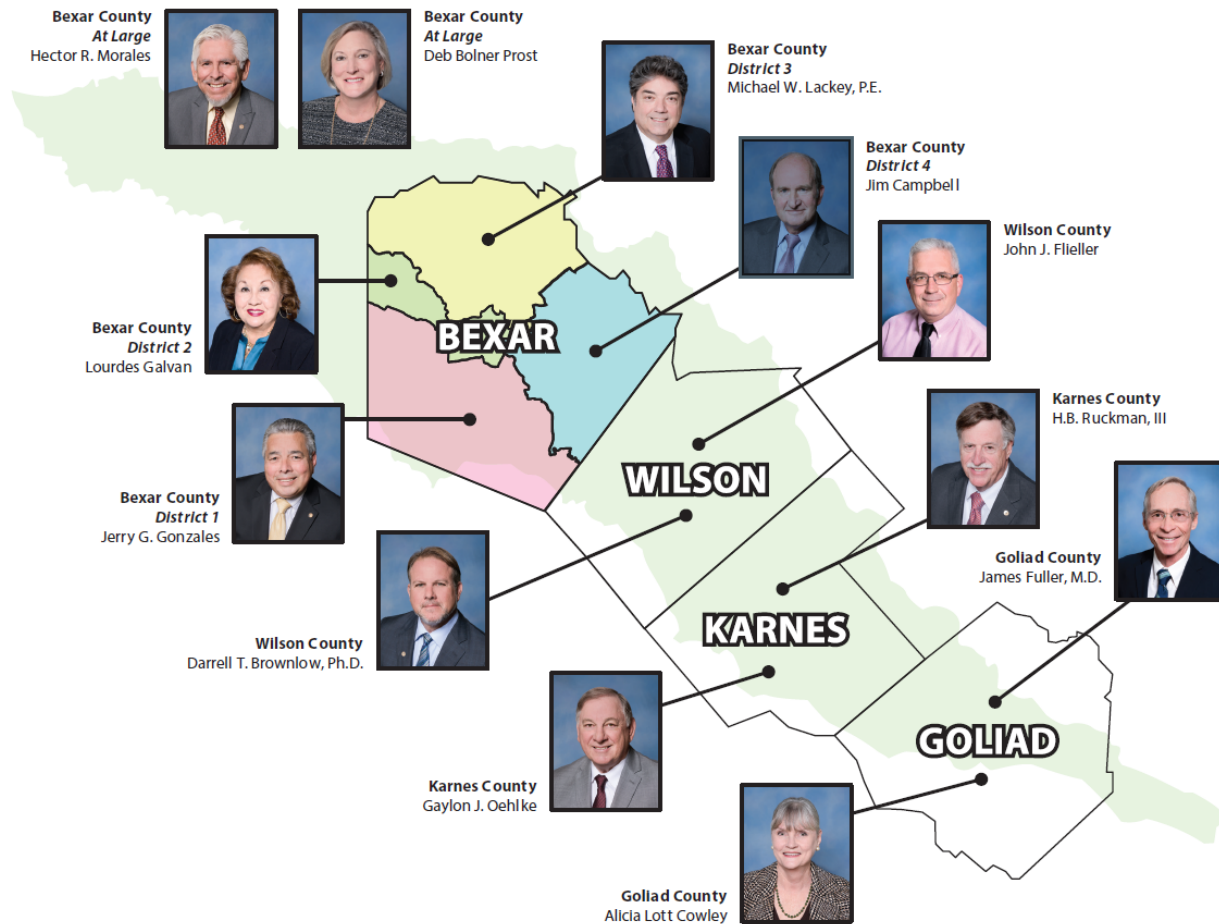
June 30, 2018

Christopher P. Morill

Executive Director/CEO



San Antonio River Authority List of Elected Officials and Management



Management

<u>Name</u>	<u>Title</u>
Suzanne B. Scott	General Manager
Stephen T. Graham, P.E.	Assistant General Manager
John A. Chisholm III	Director of Operations
Allison Elder	Director of Legal Services
Bruce E. Knott, MHR	Director of Human Resources
Steven J. Raabe, P.E.	Director of Technical Services
Steven Schauer	Director of Government and Public Affairs
Rick Trefzer, CMA	Director of Support Services
Melissa Bryant, P.E.	Environmental Sciences Manager
Amy Middleton, P.E.	Utilities Manager
Kristen Hansen	Watershed and Park Operations Manager
Brian Mast	Intergovernmental Manager
Abigail Bush, P.E.	Watershed Engineering Manager
Connie Real	Real Estate Manager
Alexander Rodriguez	Information Technology Manager
Jennifer Crocker, CPA, CMA	Accounting and Budget Services Manager



SAN ANTONIO

RIVER AUTHORITY



**Photo by Denise Gomez Markowski
2019 River Clicks Photo Contest
Creeks and Rivers Category Winner**

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
San Antonio River Authority
San Antonio, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the San Antonio River Authority, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the San Antonio River 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 auditors' 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 over financial reporting relevant to the San Antonio River Authority'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 San Antonio River Authority'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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the San Antonio River Authority as of June 30, 2019 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and other post-employment benefits (OPEB) changes in the total OPEB liability and related ratios, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the San Antonio River Authority's basic financial statements. The other supplementary information and the schedule of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The June 30, 2019 supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, the other supplementary information and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is fairly stated in all material respects, in relation to the financial statements as a whole.

The summarized comparative prior year supplementary information included in the financial statements has been derived from the San Antonio River Authority's 2018 financial statements. The financial statements of the San Antonio River Authority as of June 30, 2018, were audited by other auditors whose reports thereon dated October 17, 2018, expressed an unqualified opinion on the financial statements. Their report on the 2018 supplementary schedules stated that, in their opinion, such information was fairly stated in all material respects in relation to the financial statements for the year ended June 30, 2018, taken as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the San Antonio River 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. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2019 on our consideration of the San Antonio River Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the San Antonio River Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the San Antonio River Authority's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Austin, Texas
October 7, 2019



SAN ANTONIO

RIVER AUTHORITY

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

As management of the San Antonio River Authority (the River Authority), we offer to readers of the River Authority's financial statements this narrative overview and analysis of the financial activities of the River Authority for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i–xii of this report.

FINANCIAL HIGHLIGHTS

- Assets and deferred outflows of the River Authority exceeded its liabilities and deferred inflows at June 30, 2019 by just over \$617 million dollars. This balance consists of cash and non-cash assets so it is important to note that the net investment in capital assets (non-cash) is \$554 million. Of the \$617 million dollar net position, \$44.2 million is unrestricted and may be utilized to meet the River Authority's ongoing obligations to citizens and creditors. (See page 8 for more details)
- The River Authority's total net position increased by \$32,135,603 from 2018 to 2019 due to revenues exceeding expenses by \$21 million dollars in Governmental funds and \$10 million dollars in Business-type Funds. (See page 9 for more details)
- Property tax revenues in the General Fund increased from 2018 to 2019 by just over \$4 million dollars and Utility Operating revenues also increased over \$1 million dollars both primarily due to budgeted rate increases while Utility Nonoperating revenues decreased by over \$2 million due to the sale of property in 2018. (See page 31 for more details)
- Capital assets increased by over \$18 million dollars and liabilities decreased by almost \$9 million dollars. Large capital asset additions for FY19 include Martinez IV, Randolph Air Force Base improvements, and San Pedro Creek construction projects. The decrease in liabilities is attributed to the reduction in Unearned revenue in the Bexar County West Side Creek Governmental Fund. In 2018, we had over \$10 million dollars in advance funding and have none at 6/30/2019. (See page 8 for more details)
- Expenditures in our Business-type Funds decreased from 2018 to 2019 by almost \$1.4 million dollars while expenditures in our Governmental Funds increased by over \$10 million dollars primarily due to construction activity and related expenses (professional services) for park projects such as San Pedro Creek Culture Park, West Side Creeks and Escondido Creek Parkway. (See page 9 for more details)
- The River Authority's Governmental Funds reported combined ending fund balances of almost \$31 million dollars, an increase of over \$4.4 million from the prior year. Approximately ten percent (10%), or \$3 million, is unassigned after deducting the 25% operating reserve balances \$8.5 million. (See pages 22 and 23 for more details)

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the River Authority's basic financial statements which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves as well as the single audit required resulting from federal grant expenditures.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the River Authority's finances, presented in a manner similar to that of a private-sector business.

The *statement of net position* presents information on all of the River Authority's assets, liabilities, and deferred outflows and inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the River Authority is improving or declining.

The *statement of activities* presents information showing how the River Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the River Authority that are principally supported by property tax, reimbursement of expenditures and/or intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the River Authority include general government, operations and technical services. The business-type activities of the River Authority include Utility operations. The government-wide financial statements can be found on pages 18–21 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The River Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the River Authority can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the River Authority's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the River Authority's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The River Authority maintains 21 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, Bexar County

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

Westside Creek, City of San Antonio Westside Creek, Bexar County Flood Tax, Other Capital Projects and San Antonio River Authority Project Fund which are considered to be major funds. Data from the other 14 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the Combining Statements and Schedules section of the report. The basic governmental fund financial statements can be found on pages 22-29 of this report.

Proprietary funds. The River Authority maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The River Authority's major enterprise funds are the San Antonio River Authority Wastewater Utilities Systems and the Salitrillo Wastewater Treatment Plant. The Randolph Air Force Base Collection System is presented as a non-major fund.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the River Authority's various functions. The River Authority uses an internal service fund to account for medical, dental and vision benefits to River Authority employees. Services of the internal service fund predominantly benefit governmental functions and are included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund is a single, aggregated presentation in the proprietary fund financial statements. The basic proprietary fund financial statements can be found on pages 30–35 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 36-64 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the River Authority's General Fund budgetary schedule. The River Authority legally adopts an annual budget for this fund. A budgetary comparison schedule, which includes the original and final amended budget as well as actual figures, have been provided to demonstrate compliance with this budget. Also required as supplementary information is trend information on the River Authority's Post Employment Benefit Plans. Required supplementary information can be found on pages 66-69 of this report.

Other supplementary information. The combining and individual fund statements and schedules referred to earlier provide information for non-major governmental funds and is presented immediately following the required supplementary information. Additionally, the River Authority adopts operating budgets for a number of other governmental funds. Budgetary comparison schedules and combining and individual fund statements and schedules can be found on pages 72-93 of this report.

Single Audit. As a recipient of federal assistance, the San Antonio River Authority is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The results of the San Antonio River Authority single audit, for the fiscal year presented, provided no instances of material weaknesses in the internal control structure or violations of applicable laws and regulations.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as an indicator of a government's financial position. In the case of the River Authority, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$617,014,603 at the close of the 2019 fiscal year.

A large portion of the River Authority's net position (90%) reflects its investment in capital assets (e.g., flood control projects, restoration projects, park development, land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The River Authority's capital assets are used in operations to provide services to customers, participants and other governments; consequently, these assets are *not* available for future spending. Although the River Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**San Antonio River Authority
Net Position**

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 41,548,688	\$ 45,771,810	\$ 35,374,855	\$ 30,173,266	\$ 76,923,543	\$ 75,945,076
Capital assets	543,385,616	529,168,184	52,619,945	48,761,135	596,005,561	577,929,319
Total assets	<u>584,934,304</u>	<u>574,939,994</u>	<u>87,994,800</u>	<u>78,934,401</u>	<u>672,929,104</u>	<u>653,874,395</u>
Deferred outflows	<u>767,405</u>	<u>801,485</u>	<u>104,529</u>	<u>104,835</u>	<u>871,934</u>	<u>906,320</u>
Long-term liabilities	20,378,873	23,238,854	21,577,686	23,139,122	41,956,559	46,377,976
Other liabilities	11,173,007	20,090,679	3,656,868	3,403,998	14,829,875	23,494,677
Total liabilities	<u>31,551,880</u>	<u>43,329,533</u>	<u>25,234,554</u>	<u>26,543,120</u>	<u>56,786,434</u>	<u>69,872,653</u>
Deferred intflows	<u>-</u>	<u>21,506</u>	<u>-</u>	<u>7,556</u>	<u>-</u>	<u>29,062</u>
Net investment in capital assets	521,513,978	504,604,452	32,683,370	29,029,396	554,197,348	533,633,848
Restricted	4,993,533	2,278,970	13,615,606	5,910,087	18,609,139	8,189,057
Unrestricted	<u>27,642,317</u>	<u>25,507,018</u>	<u>16,565,799</u>	<u>17,549,077</u>	<u>44,208,116</u>	<u>43,056,095</u>
Total net position	<u>\$ 554,149,828</u>	<u>\$ 532,390,440</u>	<u>\$ 62,864,775</u>	<u>\$ 52,488,560</u>	<u>\$ 617,014,603</u>	<u>\$ 584,879,000</u>

An additional portion of the River Authority's net position (3%) represents resources that are subject to restrictions for debt service and construction. The remaining balance of *unrestricted net position* in the amount of \$44,208,116 may be used to meet the River Authority's ongoing liabilities.

At June 30, 2019, the River Authority reported a positive balance in the change in net position for both the governmental activities and the business-type activities.

As of June 30, 2019, the River Authority's net position increased by \$32,135,603.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

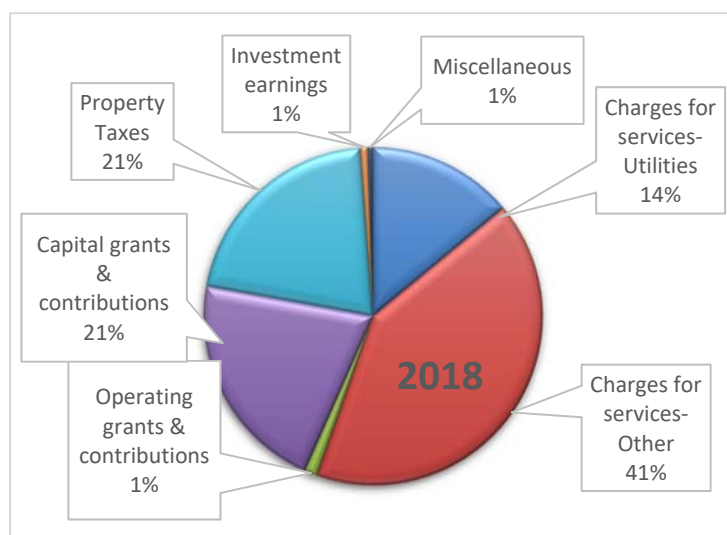
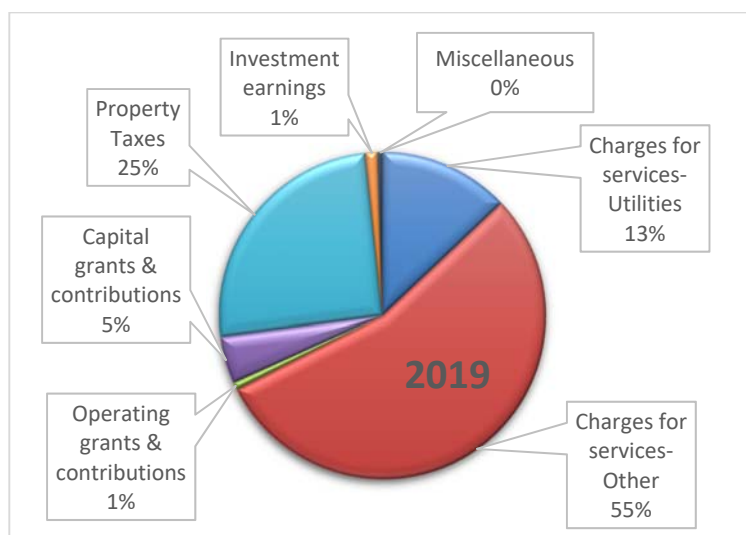
The following table indicates change in net position for governmental and business-type activities:

**San Antonio River Authority
Changes in Net Position**

	2019	2018	2019	2018	2019	2018
Revenues:						
Program Revenues:						
Charges for services	\$ 67,821,369	\$ 54,028,786	\$ 16,074,381	\$ 18,233,487	\$ 83,895,750	\$ 72,262,273
Operating grants & contributions	937,905	1,602,998	-	-	937,905	1,602,998
Capital grants & contributions	-	25,768,009	5,765,240	1,949,799	5,765,240	27,717,808
General Revenues:						
Property Taxes	31,522,683	27,330,959	-	-	31,522,683	27,330,959
Investment earnings	1,038,611	651,857	515,278	255,742	1,553,889	907,599
Miscellaneous	317,488	206,563	247,265	452,670	564,753	659,233
Total Revenues	101,638,056	109,589,172	22,602,164	20,891,698	124,240,220	130,480,870
Expenses:						
General government	23,437,208	26,734,430	-	-	23,437,208	26,734,430
Operations	45,132,654	33,830,509	12,225,949	13,622,982	57,358,603	47,453,491
Technical services	10,414,457	8,393,583	-	-	10,414,457	8,393,583
Interest and other fees	894,349	818,865	-	-	894,349	818,865
Total expenses	79,878,668	69,777,387	12,225,949	13,622,982	92,104,617	83,400,369
Change in net position	21,759,388	39,811,785	10,376,215	7,268,716	32,135,603	47,080,501
Net position, beginning, as previously reported	532,390,440	492,578,655	52,488,560	45,219,844	584,879,000	537,798,499
Net position - ending	\$ 554,149,828	\$ 532,390,440	\$ 62,864,775	\$ 52,488,560	\$ 617,014,603	\$ 584,879,000

Below are comparison graphs showing organization wide total revenues by source for the River Authority:

**San Antonio River Authority
Total Revenues by Source**

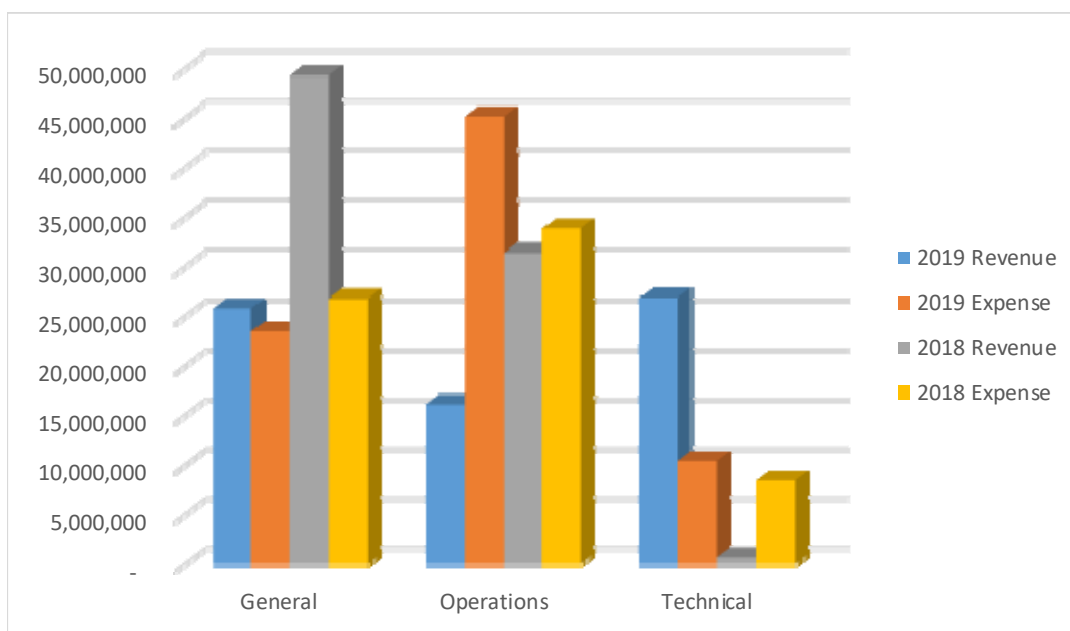


**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

Governmental Activities. Governmental activities increased the River Authority’s net position by \$21,759,388. This increase is attributable to various capital improvements. These projects are mainly funded external funding agreements where the River Authority provide project and construction management services.

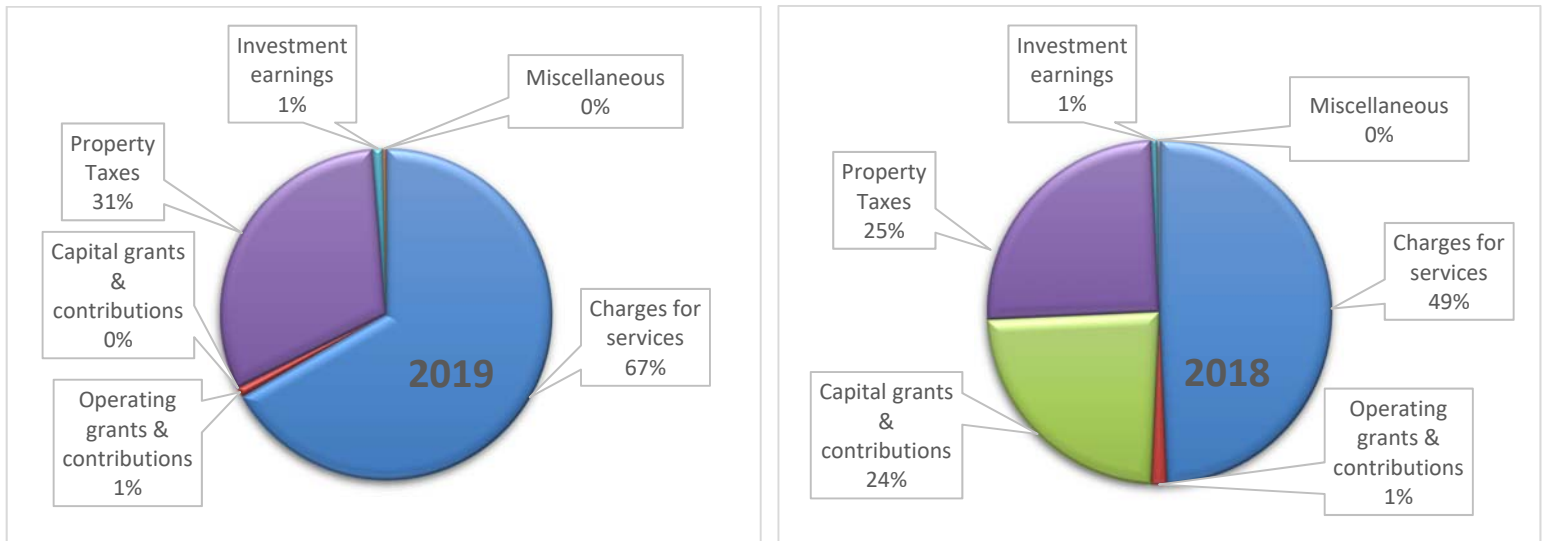
With the implementation of GASB 34, the River Authority can now show expenses alongside revenues for each program. The programs included in the governmental activities are general government, operations, and technical services.

**San Antonio River Authority
Expenses & Program Revenues – Governmental Activities**



**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

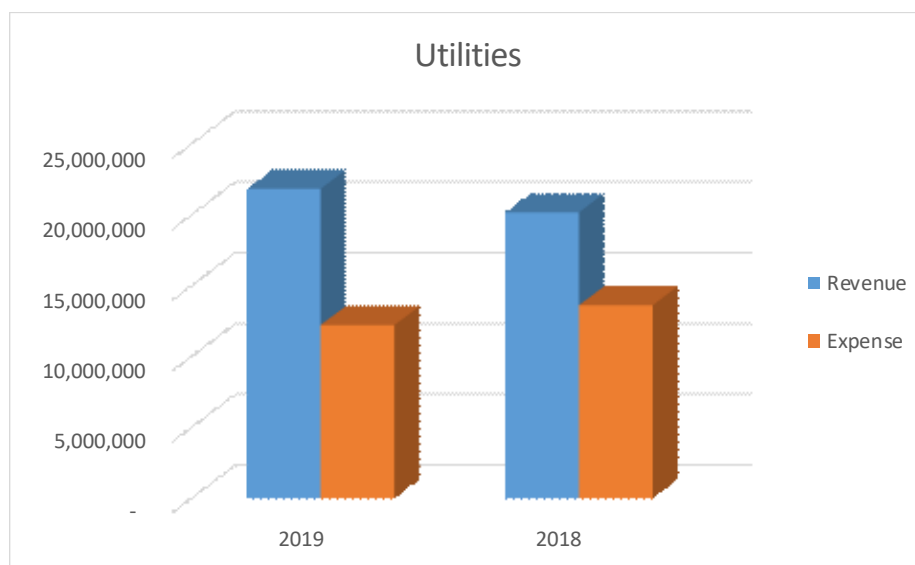
**San Antonio River Authority
Revenues by Source – Governmental Activities**



Business-type Activities. The River Authority's major business-type activities are the SARA Wastewater Utilities System and the Salitrillo Wastewater Treatment Plant. These operations are supported by rate and fee schedules adopted by the Board of Directors.

Business-type activities increased the River Authority's net position by \$10,376,215. The River Authority will also show expenses alongside revenues for each program. The program in the business-type activities is operations, which are the utility departments.

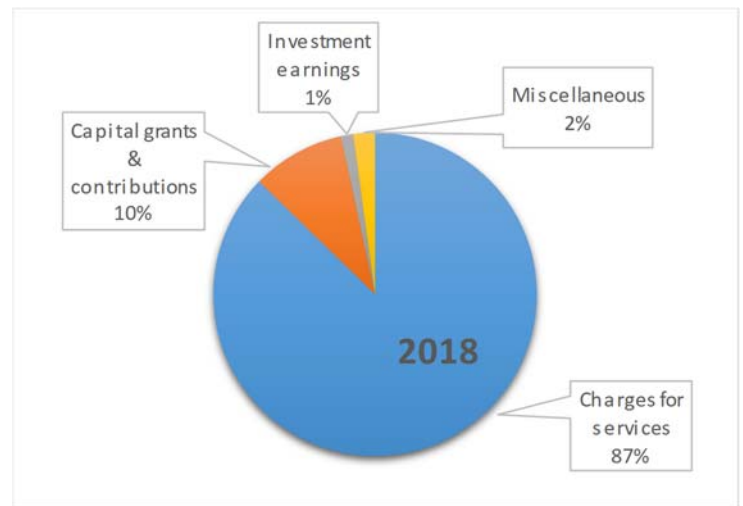
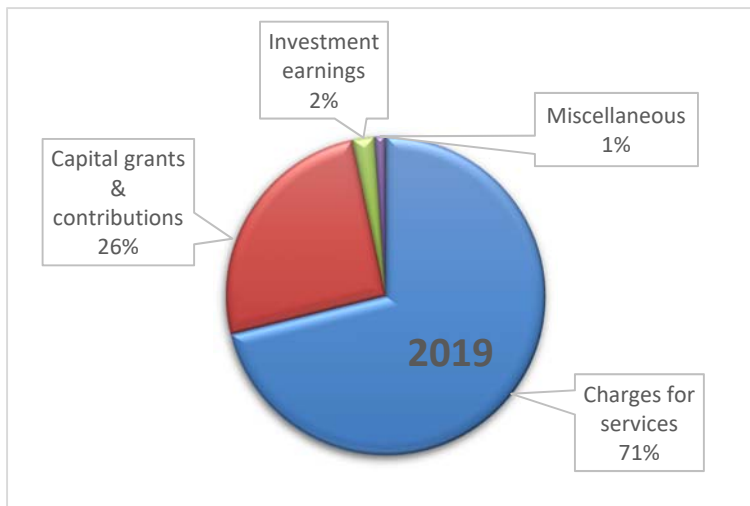
**San Antonio River Authority
Expenses & Program Revenues – Business-type Activities**



**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

The utility fund's revenues increased by \$261,366 compared to the 2018 fiscal year. Expenses decreased \$928,183 for the same period. Effective July 1, 2018 the Board of Directors increased the River Authority Wastewater Systems sewage rates by 5% and 13% in the Salitrillo Operating Fund.

**San Antonio River Authority
Revenues by Source – Business-type Activities**



FINANCIAL ANALYSIS OF THE AUTHORITY'S MAJOR FUNDS

As noted earlier, the River Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the River Authority's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* financial resources. Such information is useful in assessing the River Authority's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

As of the end of the 2019 fiscal year, the River Authority's governmental funds reported combined ending fund balances of \$30,965,681, an increase of \$4,486,409 in comparison with the prior year. Of this total amount, \$27,891,418 constitutes the portion of fund balance that is *nonspendable, restricted, committed or assigned* to indicate that it is not available for new spending because it has already been classified to fund capital projects, encumbrances and pay debt service. The remaining of \$3,074,263 is *unassigned fund balance*, which is available for spending at the River Authority's discretion.

The River Authority's General Fund is the principal fund of the River Authority and is used to account for all financial resources except those required to be accounted for by another fund. Property taxes, support fees, and charges for services provide the major sources of revenue. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,410,600 compared to \$2,578,543 in 2018, an increase of \$832,057. This increase was primarily due to an increase in Property Taxes Receivable balance at 6/30/2019. Property taxes receivable consists of June taxes collected by our four counties but not remitted as well as taxes collected for July and August since they were assessed for FY19.

Debt Service Fund: The River Authority entered into a contract with Bexar County, Texas (the County) to provide to the River Authority, revenues from a flood control tax levied by the County. The contract provides that the County will set a tax rate which will provide revenues sufficient to pay each year's requirements for principal and interest of River Authority bonds which are payable from the revenues of the County flood control tax. San Antonio Channel Improvement Project (SACIP) Bonds have been issued pledging revenues of the Bexar County flood control tax for retirement of the bonds. In compliance with bond ordinances, the River Authority has met all requirements for maintenance of the Debt Service Fund. The fund balance increased \$304,838 in 2019.

The Westside Creek Restoration is a capital project fund, which accounts for improvements to the Westside Creek Restoration project paid by Bexar County and the City of San Antonio.

The SARA Project Fund is a capital project fund which accounts for studies and projects that further the mission of the River Authority.

Proprietary funds. The unrestricted net position of the proprietary funds at the end of the fiscal year was \$16,565,799. Other factors concerning the finances of proprietary funds have already been addressed in the discussion of the River Authority's business-type activities.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

BUDGETARY HIGHLIGHTS

General fund. There were no significant differences between the original adopted budget and the final amended budget. Only transfers across functional programs were made within the General Fund but these had no impact to the authorized budget.

The final amended budget and actual revenues and expenditures can be briefly summarized as follows:

- Actual revenues compared to amended budgeted revenue had less than two percent variance. Both property tax revenue and investment earnings performed better than budgeted resulting in \$460,150 of additional revenue for the General Fund after taking into account actuals performing under budget for intergovernmental revenue and revenues from charges for service.
- Across all departments expenditures were under budget by \$4,762,612. Encumbrances carried forward into FY 2018-19 equal \$516,275, down from \$876,805 in the prior year.

CAPITAL ASSETS & DEBT ADMINISTRATION

Long-term Debt. At year-end, the River Authority had \$44.1 million and \$48.3 million in bonds at the end of 2019 and 2018, respectively, as shown below:

	2019	2018
SACIP Improvement Revenue Bonds	\$ 17,880,000	\$ 20,075,000
Public Facilities Corporation	2,466,000	2,591,000
SARA Wastewater Utilities System Revenue Bonds	17,405,000	18,615,000
Texas Water Development Bonds	2,195,000	2,620,000
Contract Revenue Bonds	4,115,000	4,370,000
Total	<u>\$ 44,061,000</u>	<u>\$ 48,271,000</u>

More detailed information about the River Authority's long-term liabilities is presented in note 12 of the notes to financial statements.

Capital Assets. The River Authority's investments in capital assets for its governmental and business-type activities as of June 30, 2019, was \$596,005,561 (net of accumulated depreciation). This investment in capital assets includes land, buildings, machinery and equipment, studies, flood control infrastructures, restoration projects, parks, and sewage treatment facilities.

If more detailed information is desired on capital asset activity, please refer to the notes to the financial statements (Note 10).

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

**San Antonio River Authority
Capital Assets (net of depreciation)**

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2019	2018	2019	2018	2019	2018
Capital assets, not being depreciated:						
Land	\$ 30,434,742	\$ 24,732,693	\$ 2,476,944	\$ 2,476,944	\$ 32,911,686	\$ 27,209,637
Water Rights	227,447	227,447	-	-	227,447	227,447
Construction in progress	112,301,614	42,692,521	2,936,467	4,871,834	115,238,081	47,564,355
Total capital assets, not being depreciated	142,963,803	67,652,661	5,413,411	7,348,778	148,377,214	75,001,439
Capital assets, being depreciated:						
Office furniture, fixtures and equipment	2,616,543	4,223,143	38,317	80,713	2,654,860	4,303,856
Other machinery and equipment	6,897,495	5,728,823	4,578,648	3,902,580	11,476,143	9,631,403
Automobiles and trucks	2,178,644	1,749,958	2,168,776	2,074,826	4,347,420	3,824,784
Buildings	19,532,173	17,443,788	2,305,735	2,359,345	21,837,908	19,803,133
Improvements other than buildings	10,698,453	3,564,507	16,916,917	11,537,611	27,615,370	15,102,118
Studies	2,581,964	2,581,964	422,205	422,205	3,004,169	3,004,169
Sewage treatment facilities	-	-	69,964,441	60,851,745	69,964,441	60,851,745
Flood control projects	339,164,871	339,133,397	-	-	339,164,871	339,133,397
Restoration projects	236,996,307	236,996,307	-	-	236,996,307	236,996,307
Total capital assets, being depreciated	620,666,450	611,421,887	96,395,039	81,229,025	717,061,489	692,650,912
Accumulated depreciation	(220,244,637)	(187,752,659)	(49,188,505)	(44,605,616)	(269,433,142)	(232,358,275)
Capital assets, net	<u>\$ 543,385,616</u>	<u>\$ 491,321,889</u>	<u>\$ 52,619,945</u>	<u>\$ 43,972,187</u>	<u>\$ 596,005,561</u>	<u>\$ 535,294,076</u>

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the River Authority's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Support Services, 100 East Guenther, San Antonio, Texas 78204.



SAN ANTONIO

RIVER AUTHORITY



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Basic Financial Statements

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 6,095,020	\$ 3,647,392	\$ 9,742,412
Investments	22,533,509	9,269,314	31,802,823
Accounts receivable (net)	2,553,380	1,676,351	4,229,731
Intergovernmental receivables	4,960,395	-	4,960,395
Notes receivable	46,677	31,038	77,715
Interest receivable	74,109	12,273	86,382
Taxes receivable (net of \$434,883 for allowance for uncollectible)	1,714,866	-	1,714,866
Internal balances	(2,898,581)	2,898,581	-
Prepaid expenses and other assets	9,989	-	9,989
Restricted assets:			
Accounts receivable	-	171,354	171,354
Investments	6,030,282	1,827,533	7,857,815
Total restricted assets	6,030,282	1,998,887	8,029,169
Total current assets	41,119,646	19,533,836	60,653,482
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	230,359	1,117,775	1,348,134
Investments	-	14,419,283	14,419,283
Total restricted assets	230,359	15,537,058	15,767,417
Capital assets:			
Land	30,434,742	2,476,944	32,911,686
Water rights	227,447	-	227,447
Office furniture, fixtures and equipment	2,616,543	38,317	2,654,860
Other machinery and equipment	6,897,495	4,578,648	11,476,143
Automobiles and trucks	2,178,644	2,168,776	4,347,420
Buildings	19,532,173	2,305,735	21,837,908
Improvements other than buildings	10,698,453	16,916,917	27,615,370
Sewage treatment facilities	-	69,964,441	69,964,441
Studies	2,581,964	422,205	3,004,169
Flood control projects	339,164,871	-	339,164,871
Restoration projects	236,996,307	-	236,996,307
Construction in progress	112,301,614	2,936,467	115,238,081
Less accumulated depreciation	(220,244,637)	(49,188,505)	(269,433,142)
Total capital assets (net of accumulated depreciation)	543,385,616	52,619,945	596,005,561
Notes receivable	198,683	303,961	502,644
Total noncurrent assets	543,814,658	68,460,964	612,275,622
Total assets	584,934,304	87,994,800	672,929,104
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow for OPEB	22,082	7,759	29,841
Deferred loss of bond refunding	745,323	96,770	842,093
Total Deferred outflows of resources:	767,405	104,529	871,934

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 4,573,603	\$ 898,573	\$ 5,472,176
Notes payable	-	28,188	28,188
Compensated absences	137,164	42,821	179,985
Other accrued liabilities	483,313	89,537	572,850
Current liabilities payable from restricted assets:			
Accounts payable	-	182,035	182,035
Retainage payable	1,935,057	588,181	2,523,238
Unearned revenue - services	585,768	-	585,768
Accrued interest payable	171,102	302,533	473,635
Bonds payable within one year	<u>3,287,000</u>	<u>1,525,000</u>	<u>4,812,000</u>
Total current liabilities payable from restricted assets	<u>5,978,927</u>	<u>2,597,749</u>	<u>8,576,676</u>
Total current liabilities	<u>11,173,007</u>	<u>3,656,868</u>	<u>14,829,875</u>
Noncurrent liabilities:			
Notes payable	-	937,375	937,375
OPEB liability	345,741	121,476	467,217
Compensated absences	703,171	128,463	831,634
Bonds payable after one year	<u>19,329,961</u>	<u>20,390,372</u>	<u>39,720,333</u>
Total noncurrent liabilities	<u>20,378,873</u>	<u>21,577,686</u>	<u>41,956,559</u>
Total liabilities	<u>31,551,880</u>	<u>25,234,554</u>	<u>56,786,434</u>
NET POSITION			
Net investment in capital assets	521,513,978	32,683,370	554,197,348
Restricted for:			
Debt service	2,303,754	1,525,000	3,828,754
Watershed management	120,020	-	120,020
Construction	2,053,435	12,090,606	14,144,041
Water management	285,965	-	285,965
TWDB projects	230,359	-	230,359
Unrestricted	<u>27,642,317</u>	<u>16,565,799</u>	<u>44,208,116</u>
Total net position	<u>\$ 554,149,828</u>	<u>\$ 62,864,775</u>	<u>\$ 617,014,603</u>

See accompanying notes to financial statements.

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 23,437,208	\$ 25,800,924	\$ -	\$ -
Operations	45,132,654	16,068,855	50,000	-
Technical services	10,414,457	25,951,590	887,905	-
Interest and other fees	894,349	-	-	-
Total governmental activities	<u>79,878,668</u>	<u>67,821,369</u>	<u>937,905</u>	<u>-</u>
Business-type activities:				
Operations:				
Utilities	<u>12,225,949</u>	<u>16,074,381</u>	<u>-</u>	<u>5,765,240</u>
Total primary government	<u>\$ 92,104,617</u>	<u>\$ 83,895,750</u>	<u>\$ 937,905</u>	<u>\$ 5,765,240</u>

General Revenues
Property taxes
Investment earnings
Miscellaneous
 Total General Revenues
Change in net position
Net position, beginning
Net position, ending

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ 2,363,716	\$ -	\$ 2,363,716
(29,013,799)	-	(29,013,799)
16,425,038	-	16,425,038
(894,349)	-	(894,349)
<u>(11,119,394)</u>	<u>-</u>	<u>(11,119,394)</u>
-	9,613,672	9,613,672
<u>(11,119,394)</u>	<u>-</u>	<u>(1,505,722)</u>
31,522,683	-	31,522,683
1,038,611	515,278	1,553,889
317,488	247,265	564,753
<u>32,878,782</u>	<u>762,543</u>	<u>33,641,325</u>
21,759,388	10,376,215	32,135,603
<u>532,390,440</u>	<u>52,488,560</u>	<u>584,879,000</u>
<u>\$ 554,149,828</u>	<u>\$ 62,864,775</u>	<u>\$ 617,014,603</u>

See accompanying notes to financial statements.

**SAN ANTONIO RIVER AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

		Capital Projects Funds	
		Westside Creek Restoration	
	General Fund	Bexar County	City of San Antonio
ASSETS			
Cash and cash equivalents	\$ 1,322,617	\$ 43	\$ -
Investments	10,150,594	1,311,551	-
Prepays and other assets	9,989	-	-
Intergovernmental receivables	387,239	1,359,772	1,902,922
Notes receivable	245,360	-	-
Interest receivable	74,109	-	-
Taxes receivable (net of allowance for uncollectible)	1,714,866	-	-
Due from other funds of the Authority	2,605,940	-	-
Accounts receivable	(364)	-	-
Cash and cash equivalents - restricted	230,359	-	-
Investments - restricted	-	-	-
Total assets	<u>\$ 16,740,709</u>	<u>\$ 2,671,366</u>	<u>\$ 1,902,922</u>
LIABILITIES			
Accounts payable	\$ 1,130,915	\$ 1,737,417	\$ 544,520
Retainage payable	-	821,682	688,466
Due to other funds of the Authority	418,878	-	708,343
Other accrued liabilities	483,313	-	-
Unearned revenue - services	83,287	-	-
Total liabilities	<u>2,116,393</u>	<u>2,559,099</u>	<u>1,941,329</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>1,176,466</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable:			
Prepaid items and other assets	9,989	-	-
Notes receivable, long term portion	46,677	-	-
Restricted:			
Debt service	-	-	-
Construction	-	112,267	-
Watershed management	-	-	-
Water management	-	-	-
TWDB Projects	230,359	-	-
Committed:			
Unrestricted reserve	-	-	-
Economic development	-	-	-
Parks	-	-	-
Assigned:			
Contract commitments	1,177,134	-	-
Future operating costs	8,573,091	-	-
Projects	-	-	-
Unassigned (deficit)	<u>3,410,600</u>	<u>-</u>	<u>(38,407)</u>
Total fund balances (deficit)	<u>13,447,850</u>	<u>112,267</u>	<u>(38,407)</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 16,740,709</u>	<u>\$ 2,671,366</u>	<u>\$ 1,902,922</u>

Capital Projects Funds					
SARA Project Fund	Bexar County Flood Tax	Other Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
\$ 2,807,297	\$ -	\$ -	\$ -	\$ 1,241,322	\$ 5,371,279
9,632,096	488,462	-	-	244,545	21,827,248
-	-	-	-	-	9,989
-	-	-	161,394	1,149,068	4,960,395
-	-	-	-	-	245,360
-	-	-	-	-	74,109
-	-	-	-	-	1,714,866
874,833	-	-	-	832,824	4,313,597
-	-	2,550,416	-	-	2,550,052
-	-	-	-	-	230,359
-	-	-	6,030,282	-	6,030,282
<u>\$ 13,314,226</u>	<u>\$ 488,462</u>	<u>\$ 2,550,416</u>	<u>\$ 6,191,676</u>	<u>\$ 3,467,759</u>	<u>\$ 47,327,536</u>
\$ 646,010	\$ 3,674	\$ 225,802	\$ -	\$ 280,735	\$ 4,569,073
1,500	-	212,762	-	210,647	1,935,057
-	-	1,893,304	3,716,820	874,833	7,612,178
-	-	-	-	-	483,313
-	341,906	6,692	-	153,883	585,768
<u>647,510</u>	<u>345,580</u>	<u>2,338,560</u>	<u>3,716,820</u>	<u>1,520,098</u>	<u>15,185,389</u>
-	-	-	-	-	1,176,466
-	-	-	-	-	9,989
-	-	-	-	-	46,677
-	-	-	2,474,856	-	2,474,856
-	142,882	211,856	-	1,586,430	2,053,435
-	-	-	-	120,020	120,020
-	-	-	-	285,965	285,965
-	-	-	-	-	230,359
3,512,377	-	-	-	-	3,512,377
-	-	-	-	10,574	10,574
-	-	-	-	242,602	242,602
-	-	-	-	-	1,177,134
-	-	-	-	-	8,573,091
9,154,339	-	-	-	-	9,154,339
-	-	-	-	(297,930)	3,074,263
<u>12,666,716</u>	<u>142,882</u>	<u>211,856</u>	<u>2,474,856</u>	<u>1,947,661</u>	<u>30,965,681</u>
<u>\$ 13,314,226</u>	<u>\$ 488,462</u>	<u>\$ 2,550,416</u>	<u>\$ 6,191,676</u>	<u>\$ 3,467,759</u>	<u>\$ 47,327,536</u>

See accompanying notes to financial statements.



SAN ANTONIO

RIVER AUTHORITY

**SAN ANTONIO RIVER AUTHORITY
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total fund balances - governmental funds	\$ 30,965,681
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	543,385,616
Other long-term assets (taxes receivable, net of \$434,883 allowance) are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,176,466
Other postemployment benefit liabilities and deferred outflows of resources.	(323,659)
Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(840,335)
Internal service funds are used by management to charge the costs of insurance to individual funds. Internal service funds predominantly serve the governmental funds; therefore, the assets and liabilities of this fund are included in governmental activities in the statement of net position.	1,828,800
Long-term liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(22,541,000)
Accrued interest	(171,102)
Issuance premium (to be amortized as interest expense)	(265,678)
Issuance discount (to be amortized as interest expense)	189,717
Deferred loss on bond refunding (to be amortized as interest expense)	745,323
Net position of governmental activities	<u>\$ 554,149,829</u>

See accompanying notes to financial statements.

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Capital Projects Funds			
	Westside Creek Restoration			
	General	Bexar County	City of San Antonio	SARA Project Fund
REVENUES				
Taxes	\$ 31,522,683	\$ -	\$ -	\$ -
Investment earnings	863,999	69,452	-	-
Intergovernmental	533,052	18,916,307	12,931,999	-
Charges for services	564,542	-	-	-
Support fees	1,996,561	-	-	-
Miscellaneous	317,488	-	-	-
Total Revenues	35,798,325	18,985,759	12,931,999	-
EXPENDITURES				
Current:				
General government	12,417,373	-	-	-
Operations	7,737,078	614,520	3,548,373	2,370,765
Technical services	7,472,926	160,985	-	-
Debt Service:				
Bond principal	-	-	-	-
Interest and fees on bonds	-	-	-	-
Capital Outlay:				
Capital projects	-	-	-	190,663
General government	291,424	-	-	-
Operations	323,910	-	9,432,907	-
Technical services	303,295	18,140,802	-	-
Total expenditures	28,546,006	18,916,307	12,981,280	2,561,428
Excess (deficiency) of revenues over (under) expenditures	7,252,319	69,452	(49,281)	(2,561,428)
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	4,953,705
Issuance of refunding bonds	-	-	-	-
Transfers out	(5,555,440)	-	-	-
Total other financing sources and (uses)	(5,555,440)	-	-	4,953,705
Net change in fund balances	1,696,879	69,452	(49,281)	2,392,277
Fund balances - beginning	11,750,971	42,815	10,874	10,274,439
Fund balances (deficit) - ending	\$ 13,447,850	\$ 112,267	\$ (38,407)	\$ 12,666,716

Bexar County Flood Tax	Other Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 31,522,683
22,528	-	24,425	32,161	1,012,565
19,138,160	3,213,271	2,923,812	4,679,551	62,336,152
-	-	-	235,114	799,656
-	-	-	-	1,996,561
-	-	-	-	317,488
<u>19,160,688</u>	<u>3,213,271</u>	<u>2,948,237</u>	<u>4,946,826</u>	<u>97,985,105</u>
-	-	10,030	6,000	12,433,403
19,136,485	1,236,016	-	1,799,194	36,442,431
-	71,450	-	1,864,713	9,570,074
-	-	14,150,000	125,000	14,275,000
-	-	612,926	57,415	670,341
-	-	-	961,023	1,151,686
-	-	-	-	291,424
-	-	-	315,000	10,071,817
-	1,699,433	-	31,840	20,175,370
<u>19,136,485</u>	<u>3,006,899</u>	<u>14,772,956</u>	<u>5,160,185</u>	<u>105,081,546</u>
<u>24,203</u>	<u>206,372</u>	<u>(11,824,719)</u>	<u>(213,359)</u>	<u>(7,096,441)</u>
-	-	-	52,850	52,850
-	2,178	599,557	-	5,555,440
-	-	11,530,000	-	11,530,000
-	-	-	-	(5,555,440)
-	2,178	12,129,557	52,850	11,582,850
24,203	208,550	304,838	(160,509)	4,486,409
118,679	3,306	2,170,018	2,108,170	26,479,272
<u>\$ 142,882</u>	<u>\$ 211,856</u>	<u>\$ 2,474,856</u>	<u>\$ 1,947,661</u>	<u>\$ 30,965,681</u>

See accompanying notes to financial statements.



SAN ANTONIO

RIVER AUTHORITY

SAN ANTONIO RIVER AUTHORITY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Net change in fund balances - total governmental funds	\$	4,486,409
--	----	-----------

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense .

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide statements	31,690,297
Capital addition not recorded in capital outlay	31,733
Depreciation/amortization is reported in the government-wide statements	(17,445,172)
Net book value of assets retired	(59,426)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	298,179
--	---------

Other postemployment benefit liabilities and deferred inflows of resources.	39,591
---	--------

Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(93,471)
--	----------

Bond and capital lease proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Payment of bond principal is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas some of these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Issuance of bonds payable	(11,530,000)
Bond principal payments	14,275,000
Accrued interest	(171,102)
Amortization of bond premium	17,947
Amortization of bond discount	(14,691)
Amortization of loss on refunding	(56,162)

Internal service funds are used by management to charge the costs of insurance to individual funds. Internal service funds predominantly serve the governmental funds; therefore, the net expense of this fund is reported with governmental activities.

290,257

Change in net position of governmental activities	\$	21,759,389
---	----	------------

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitrillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 1,703,174	\$ 789,400	\$ 1,154,818	\$ 3,647,392	\$ 723,741
Investments	7,580,576	1,099,098	589,640	9,269,314	706,261
Accounts receivable (net)	1,228,348	409,829	38,174	1,676,351	3,328
Interest receivable	12,273	-	-	12,273	-
Due from other funds of the Authority	1,768,878	1,129,703	-	2,898,581	400,000
Notes receivable	31,038	-	-	31,038	-
Restricted assets:					
Accounts receivable (net)	93,345	-	78,009	171,354	-
Investments	1,463,711	363,822	-	1,827,533	-
Total restricted assets	1,557,056	363,822	78,009	1,998,887	-
Total current assets	13,881,343	3,791,852	1,860,641	19,533,836	1,833,330
Noncurrent assets:					
Restricted assets:					
Cash and cash equivalents	1,117,775	-	-	1,117,775	-
Investments	9,233,175	5,186,108	-	14,419,283	-
Total noncurrent restricted assets	10,350,950	5,186,108	-	15,537,058	-
Capital assets:					
Land	2,346,345	130,599	-	2,476,944	-
Office furniture, fixtures, and equipment	31,492	6,825	-	38,317	-
Other machinery and equipment	2,109,074	2,349,800	119,774	4,578,648	-
Automobiles and trucks	1,499,106	669,670	-	2,168,776	-
Studies	27,917	57,369	336,919	422,205	-
Buildings	2,251,593	54,142	-	2,305,735	-
Improvements other than buildings	8,187,607	5,357,329	3,371,981	16,916,917	-
Sewage treatment facilities	44,826,793	23,728,124	1,409,524	69,964,441	-
Construction in progress	2,762,366	174,101	-	2,936,467	-
Less accumulated depreciation	(28,121,362)	(19,641,223)	(1,425,920)	(49,188,505)	-
Total capital assets (net of accumulated depreciation)	35,920,931	12,886,736	3,812,278	52,619,945	-
Notes receivable (net)	303,961	-	-	303,961	-
Total noncurrent assets	46,575,842	18,072,844	3,812,278	68,460,964	-
Total assets	60,457,185	21,864,696	5,672,919	87,994,800	1,833,330
Deferred outflows of resources:					
Deferred outflow for OPEB	5,431	2,328	-	7,759	-
Deferred loss of bond refunding	96,770	-	-	96,770	-
Total Deferred outflows of resources:	102,201	2,328	-	104,529	-
Total assets and deferred outflows	\$ 60,559,386	\$ 21,867,024	\$ 5,672,919	\$ 88,099,329	\$ 1,833,330

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitritillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 780,105	\$ 118,278	\$ 190	\$ 898,573	\$ 4,530
Notes payable	-	-	28,188	28,188	-
Compensated absences	28,668	12,286	1,867	42,821	-
Other accrued liabilities	71,749	17,788	-	89,537	-
Current liabilities payable from restricted assets:					
Accounts payable	162,600	19,435	-	182,035	-
Retainage payable	588,181	-	-	588,181	-
Accrued interest payable	208,711	93,822	-	302,533	-
Bonds payable within one year	1,255,000	270,000	-	1,525,000	-
Total current liabilities payable from restricted assets	2,214,492	383,257	-	2,597,749	-
Total current liabilities	3,095,014	531,609	30,245	3,656,868	4,530
Noncurrent liabilities:					
Notes payable	-	-	937,375	937,375	-
OPEB liability	85,033	36,443	-	121,476	-
Compensated absences	86,003	36,858	5,602	128,463	-
Revenue bonds payable after one year	16,545,372	3,845,000	-	20,390,372	-
Total noncurrent liabilities	16,716,408	3,918,301	942,977	21,577,686	-
Total liabilities	19,811,422	4,449,910	973,222	25,234,554	4,530
NET POSITION					
Net investment in capital assets	20,837,919	8,998,736	2,846,715	32,683,370	-
Restricted for debt service	1,255,000	270,000	-	1,525,000	-
Restricted for construction	7,072,924	4,939,673	78,009	12,090,606	-
Unrestricted	11,582,121	3,208,705	1,774,973	16,565,799	1,828,800
Total net position	\$ 40,747,964	\$ 17,417,114	\$ 4,699,697	\$ 62,864,775	\$ 1,828,800

See accompanying notes to financial statements.



SAN ANTONIO

RIVER AUTHORITY

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitrillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
Operating revenues:					
Intergovernmental	\$ 587,046	\$ 507,548	\$ -	\$ 1,094,594	\$ -
Utility service charges	9,628,073	4,500,522	389,588	14,518,183	-
Charges for services	203,808	-	-	203,808	-
Premiums	-	-	-	-	3,298,866
Miscellaneous	247,265	-	-	247,265	29,859
Total operating revenues	<u>10,666,192</u>	<u>5,008,070</u>	<u>389,588</u>	<u>16,063,850</u>	<u>3,328,725</u>
Operating expenses:					
Personnel services	1,966,769	1,038,947	-	3,005,716	-
Supplies	521,313	175,290	515	697,118	-
Other services & charges	3,551,813	1,493,344	214,341	5,259,498	3,064,516
Depreciation	1,469,931	1,079,417	121,844	2,671,192	-
Total operating expenses	<u>7,509,826</u>	<u>3,786,998</u>	<u>336,700</u>	<u>11,633,524</u>	<u>3,064,516</u>
Operating income (loss)	<u>3,156,366</u>	<u>1,221,072</u>	<u>52,888</u>	<u>4,430,326</u>	<u>264,209</u>
Nonoperating revenues (expenses):					
Investment earnings	376,965	115,574	22,739	515,278	26,048
Net gain on sale/disposal of capital assets	256,141	1,655	-	257,796	-
Interest expense	(394,217)	(193,458)	-	(587,675)	-
Fiscal agent fees	(4,000)	(750)	-	(4,750)	-
Total nonoperating revenues (expenses) before contributions and transfers	<u>234,889</u>	<u>(76,979)</u>	<u>22,739</u>	<u>180,649</u>	<u>26,048</u>
Contributions and Transfers					
Transfers in	527,775	-	-	527,775	-
Transfers out	-	(481,418)	(46,357)	(527,775)	-
Contributed capital	<u>4,746,000</u>	<u>460,986</u>	<u>558,254</u>	<u>5,765,240</u>	<u>-</u>
Change in net position	8,665,030	1,123,661	587,524	10,376,215	290,257
Net position, beginning	<u>32,082,934</u>	<u>16,293,453</u>	<u>4,112,173</u>	<u>52,488,560</u>	<u>1,538,543</u>
Net position, ending	<u>\$ 40,747,964</u>	<u>\$ 17,417,114</u>	<u>\$ 4,699,697</u>	<u>\$ 62,864,775</u>	<u>\$ 1,828,800</u>

See accompanying notes to financial statements.

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitrillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 8,913,841	\$ 4,147,828	\$ 332,455	\$ 13,394,124	\$ 3,428,725
Payments to suppliers	(3,090,833)	(1,622,800)	(216,906)	(4,930,539)	(3,097,977)
Payments to employees	(1,966,769)	(1,038,946)	-	(3,005,715)	-
Net cash provided (used) by operating activities	3,856,239	1,486,082	115,549	5,457,870	330,748
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions	4,652,655	460,986	558,254	5,671,895	-
Principal paid on capital debt	(1,210,000)	(255,000)	(28,188)	(1,493,188)	-
Interest and fees paid on capital debt	(223,607)	(100,386)	-	(323,993)	-
Purchases of capital assets	(6,459,715)	(335,604)	(226,470)	(7,021,789)	-
Net cash provided (used) by capital and related financing activities	(3,240,667)	(230,004)	303,596	(3,167,075)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	748,000	1,000,000	-	1,748,000	222,563
Purchase of investments	(3,991,914)	(1,912,774)	(22,739)	(5,927,427)	-
Interest on investments	365,651	116,692	22,739	505,082	27,670
Net cash provided (used) by investing activities	(2,878,263)	(796,082)	-	(3,674,345)	250,233
Net increase (decrease) in cash and cash equivalents	(2,262,691)	459,996	419,145	(1,383,550)	580,981
Cash and cash equivalents - July 1	5,083,640	329,403	735,673	6,148,716	142,760
Cash and cash equivalents - June 30	\$ 2,820,949	\$ 789,399	\$ 1,154,818	\$ 4,765,166	\$ 723,741

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitrillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
Reconciliation of operating income to net cash provided (used) by operating activities:					
Net cash provided (used) by operating activities:					
Operating income	\$ 3,156,366	\$ 1,221,072	\$ 52,888	\$ 4,430,326	\$ 264,209
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,469,931	1,079,417	121,844	2,671,192	-
Changes in operating assets and liabilities:					
Receivables	(1,747,062)	15,104	(57,133)	(1,789,091)	100,000
Prepaid and other assets	360,000	-	-	360,000	-
Due from other funds	-	(873,079)	-	(873,079)	-
Accounts payable	641,888	48,875	(9)	690,754	(33,461)
Other accrued liabilities	(15,147)	(1,133)	(2,041)	(18,321)	-
Deferred inflow of resources	(5,289)	(2,267)	-	(7,556)	-
Post employment retirement benefit	-	421	-	421	-
OPEB related deferrals and liabilities	(4,448)	(2,328)	-	(6,776)	-
Net cash provided (used) by operating activities	\$ 3,856,239	\$ 1,486,082	\$ 115,549	\$ 5,457,870	\$ 330,748

See accompanying notes to financial statements.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

1. Reporting Entity and Significant Accounting Policies

Reporting Entity

The San Antonio River Authority (the River Authority) was created and established in 1937 by a Special Act of the Texas Legislature. This Act, as amended and added to by subsequent legislation, is codified under Article 8280-119, Vernon's Revised Civil Statutes of Texas, Title 128, Chapter 12.

The River Authority is a conservation and reclamation district under the authority of Article 16, Section 59 of the Texas Constitution, and is declared to be "a governmental agency, a municipality, body politic and corporate, vested with all the authority and full sovereignty of the State, in behalf of the State, insofar as intended by this Act and with the authority to exercise the powers, rights, privileges and functions hereinafter specified." The legislated responsibilities of the River Authority include flood and pollution control, sewage treatment, water and soil conservation, fish preservation, and forestation development. The River Authority's territory comprises all of Bexar, Wilson, Karnes, and Goliad Counties, being substantially all of the natural drainage area of the San Antonio River and its tributaries. A twelve-member elected board of directors governs the River Authority.

As required by accounting principles generally accepted in the United States of America, these financial statements present the government and its blended component units; entities for which the government is considered to be financially accountable. A blended component unit, although a legally separate entity, is, in substance, part of the government's operations, and data from these units are combined with data of the primary government. A discretely presented component unit, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. The River Authority has two blended component units with June 30 fiscal year-ends. The River Authority has no discretely presented component units. Financial statements of these component units can be obtained by contacting the River Authority.

Blended Component Units

The San Antonio River Industrial Development Authority (SARIDA) is an industrial development corporation organized under Texas law to promote industrial growth within the four-county area serviced by the River Authority by furnishing eligible applicants financial assistance through the sale of tax-free industrial development bonds. The governing body (Board of Directors), for the SARIDA is substantially the same as the River Authority's Board of Directors, since the River Authority's Board of Directors appoints officers and staff of the River Authority to SARIDA's board.

SARIDA has no direct or contingent liability for these bonds. Net position and revenues of SARIDA must ultimately be transferred to the River Authority by resolution of the directors of SARIDA. SARIDA primarily services the River Authority. SARIDA is reported as a special revenue fund.

The Public Facilities Corporation (PFC) was created as a nonprofit entity to purchase a facility for additional office/lab space. The PFC is governed by the San Antonio River Authority Board of Directors and the River Authority staff provides the staff support. The PFC is reported as a special revenue fund.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

In a prior year, the PFC issued bonds and entered into a lease agreement with the River Authority which occupies the property. The lease payments from the River Authority to the PFC represent and are equal to the debt service payments on the bonds. The lease payments are operations & maintenance expense to the River Authority and do not require the River Authority to pledge any revenue to the bondholders; however, the PFC deeded a mortgage on the property to provide security for the bond holders.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the River Authority as a whole. These statements include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Internal service fund activity is eliminated to avoid “doubling up” revenues and expenses. Governmental activities are generally financed through intergovernmental revenues and reimbursements from participants. Business-type activities are financed by fees charged to external parties for goods or services.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column and are reported on a full accrual basis of accounting and the economic resource measurement focus, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the River Authority and for each function of the River Authority’s governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The River Authority has certain indirect costs that are included in the program expense reported for individual function and activities. Program revenues include charges paid by the recipients of goods or services offered by the programs and grants that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, such as property taxes and investment earnings, are presented as general revenues.

Fund Financial Statements

Fund financial statements of the River Authority are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund equity, revenues, and expenditures/ expenses. Funds are organized into two major categories: governmental and proprietary.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the River Authority or meets the following criteria:

- a) Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise funds are at least ten percent (10%) of the corresponding total for all funds of that category or type; and
- b) Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental and enterprise funds are at least five percent (5%) of the corresponding total for all governmental and business-type activities combined.
- c) In addition, any other governmental or enterprise fund that the River Authority believes is particularly important to financial statement users may be reported as a major fund.

Non-major funds are presented in the aggregate in the fund-based financial statements and individually in the Other Supplementary Information - Combining and Individual Fund Statements and Schedules section of this report.

Governmental funds are used to account for the River Authority's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The River Authority considers ad valorem taxes as available, if they are collected within sixty (60) days after year-end. Expenditures are recorded when the fund liability is incurred, except for unmatured principal on long-term debt which is recorded when payment is due.

Major governmental funds include the following:

The *General Fund* is the River Authority's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Westside Creek Restoration/Bexar County* is a capital project fund which accounts for improvements to the Westside Creek Restoration project paid by Bexar County.

The *Westside Creek Restoration/City of San Antonio* is a capital project fund which accounts for capital projects in the Westside Creek area which includes the Linear Creekways and Elmendorf Lake Park and Drainage.

The *SARA Project Fund* is a capital project fund which accounts for studies and projects that further the mission of the River Authority.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

The *Bexar County Flood Tax Fund* is a capital project fund which accounts for the acquisition of capital assets for construction and is funded with flood tax received by Bexar County.

The *Other Capital Projects Fund* is a capital project fund which accounts for expenditures for projects funded with other public entities.

The *Debt Service Fund* accounts for resources to pay principal and interest on long-term debt for non-enterprise system capital improvement projects. Revenues come from the River Authority's portion of the Bexar County flood control property tax revenue and from the General Fund.

Non-major governmental funds of the River Authority are comprised of multiple special revenue and capital project funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds of the River Authority consist of enterprise funds and an internal service fund.

Major enterprise funds include the following:

The *SARA Wastewater Utilities Systems Fund* is the River Authority's primary enterprise fund. It accounts for the activities of wastewater treatment systems for residential and business customers outside the jurisdiction of the City of San Antonio, Texas but within the San Antonio River Authority's watershed.

The *Salitrillo Wastewater Treatment Plant Fund* accounts for the wastewater treatment plant activities for wholesale customers.

The non-major enterprise fund of the River Authority is the Randolph AFB Fund.

The *Internal Service Fund* is used to account for medical, dental and vision benefits to River Authority employees, participating dependents, and eligible retirees on a cost-reimbursement basis.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting; consistent with the presentation of the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred or economic asset used, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Support fees are recognized annually and received from River Authority proprietary type funds based

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

on what is budgeted. Contribution revenues primarily consist of property donations and are recognized when the property is deeded over to the River Authority.

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the River Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the River Authority.

The accounts of the River Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the River Authority's utility functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Amounts reported as program revenues include charges for services which represent charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the River Authority's enterprise funds are charges to customers for water and wastewater services. Operating expenses for enterprise funds include the cost of service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash, and cash equivalents have original maturities of three months or less from the date of acquisition.

Investments

Investments for the River Authority are stated at fair value. The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the River Authority has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable values or reflective of future fair values. Furthermore, while the River Authority believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

Assets restricted for the acquisition of capital assets or to pay noncurrent liabilities are reported as noncurrent assets in the balance sheet regardless of their relative liquidity.

Unearned Revenue

Unearned revenue – services are monies received in advance from partnering entities for construction projects that the River Authority is managing. These funds are recognized as construction progresses.

Contributed Capital

Capital assets that have been funded or contributed by other governmental entities and developers (connection fees) are recorded as contributed capital at the time it is recognized.

Net Position

Net position represents the residual difference of assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances, net of any premiums and discounts, of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds.

Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position represents the remaining portion of net position.

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 financial statement element, deferred outflows of resources, represents a consumption of net position/fund balance 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 financial statement element, deferred inflows of resources, represents an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for the proprietary funds. All purchased capital assets over \$5,000 are capitalized at cost. Donated capital assets are valued at their acquisition value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Assets acquired are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Records of all capital assets, including these infrastructure capital assets, are maintained for both management and accountability purposes.

Depreciation of capital assets is charged as an expense against operations. Accumulated depreciation is reported on the Statement of Net Position. Depreciation is generally recorded on the straight-line basis over the estimated life of the assets. The estimated useful lives are as follows:

Asset Class	Life
Office furniture, fixtures, equipment, and software	3 – 10 years
Other machinery and equipment	5 – 20 years
Automobiles and trucks	3 – 10 years
Buildings	10 – 30 years
Improvements other than buildings	5 – 30 years
Sewage treatment facilities	10 – 50 years
Water treatment facilities	10 – 50 years
Studies	3 years
Flood control infrastructures	10 – 50 years
Restoration projects	10 – 50 years

Ad Valorem Tax

In 1961, an ad valorem tax of two cents per one hundred dollars assessed valuation was approved by River Authority voters and was collected annually at its maximum rate by the tax collector of each county. Effective July 1, 1977, the tax was reduced to one and one-half cents per one hundred dollars, and effective July 1, 1979; the tax was further reduced to one cent per one hundred dollars valuation by action of the River Authority. Use of this tax income is limited to general administration, maintenance of completed projects, and updating of the River Authority's master plan for water resource development. This tax revenue may not be pledged to debt service on any bonds nor may it be used to construct works of improvement. No tax was levied for fiscal year 1981 and subsequent years. In June 2002, the River Authority's Board of Directors, after approval of the five year service plan, reinstated the ad valorem tax in the amount of \$0.016425 per one hundred dollars valuation. The tax rate for fiscal year 2019 was \$0.01858 per one hundred dollars valuation. The service areas to address were flood control, water resources, water quality, utilities and park services. Property taxes are levied each October 1 on the taxable value as of the preceding January 1, the date a lien attaches, for all real and personal property located in the River Authority's territory. Taxes are due by January 31 following the October

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

1 assessment date and become delinquent on February 1, at which time they begin accruing penalty and interest.

Long-Term Obligations

Long-term debt and other obligations are reported as the River Authority's liabilities. Bond premiums and discounts, are amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for the loss on refunding is shown as a deferred outflow in the statement of net position.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, the River Authority's plan recognizes benefit payments when due and payable in accordance with benefit terms.

Budgetary Information

By-laws of the River Authority require the Board of Directors to adopt an annual budget which estimates the amount of funds available from all sources and to allocate the amount of funds which may be expended during the forthcoming fiscal year. The responsibility for such allocations rests in the General Manager of the River Authority. After adoption of the allocations by the Board of Directors, the General Manager has full authority to expend within the fund allocations, which becomes the appropriation level. In practice, the General Manager submits all changes in total by fund to the Board for its approval. The annual budgetary data for governmental fund types included in the financial statements represents the original budget and amendments as adopted by the Board of Directors of the River Authority and is on the same modified accrual basis used to reflect revenues and expenditures of the General Fund and Special Revenue Funds. Provisions of the bond orders and appropriated transfers from the General Fund control the Debt Service Fund. An annual budget has not been formally adopted for the Capital Project Funds as these funds are budgeted by project period rather than by fiscal year.

Encumbrances

Encumbrance accounting is utilized as an extension of the formal budgetary process to reflect the estimated amount of future expenditures arising from the issuance of purchase orders, contracts or other forms of legal commitments existing at year-end which will be paid in the future. Encumbrances lapse at year end; however, the succeeding year's budget provides for the re-appropriation of certain year-end encumbrances. These "open" encumbrances are included in the Assigned Fund Balance at fiscal year-end in accordance with their spending constraint. Encumbrances do not constitute expenditures or liabilities since goods and services are not yet received.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Allocation of Administrative Expenses

An allocation plan is utilized to charge the various operating divisions for administrative costs recorded in the General Fund. The allocations are recorded as reimbursements of expenditures (negative expenditures) in the General Fund and as expenditures/expenses in each fund receiving an allocation.

Compensated Absences

The River Authority allows employees to accumulate vacation leave with certain limitations. Accumulated vacation leave that is expected to be liquidated with expendable available financial resources in the event of termination is reported as an expenditure and a liability of the governmental funds that will pay the liability. Amounts of accumulated vacation leave that are not expected to be liquidated are reported in the Governmental Activities. Accumulated vacation leave of the proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

Fund Balances

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definition*, the River Authority reports several types of fund balances in its governmental funds: “Nonspendable, Restricted, Committed, Assigned, and Unassigned”.

- *Nonspendable* fund balances are those that include amounts that cannot be spent because they are (a) either not in spendable form or (b) legally or contractually required to be maintained intact.
- *Restricted* fund balances are those that have constraints placed on the use of their resources. These constraints can be: (a) externally imposed by creditors (i.e. debt covenants), grantors, contributors or laws/regulations of other governments; or (b) imposed by law through constitutional provision or enabling legislation. Both constraints are legally enforceable by an external party.
- *Committed* fund balances include amounts that can be used only for the specific purposes determined by a formal action of the River Authority’s highest level of decision-making authority. The Board of Directors is the highest level of decision-making authority for the River Authority that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

- *Assigned* fund balances are those that are constrained by the River Authority’s “intent” to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances do not require River Authority Board of Director formal action and may be specified as “intent” simply through the budgeting process that the resources from these funds be spent for specific purposes within the fund. The River Authority has delegated the authority to make assignments to the General Manager or her designee.
- *Unassigned* fund balances are those that represent fund balance that has not been restricted, committed, or assigned. The general fund is the only fund that reports a positive unassigned fund balance.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the River Authority considers restricted funds to have been spent first. When expenditures are incurred for which committed, assigned or unassigned fund balances are available, the River Authority considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the River Authority Board of Directors or its delegated official has provided otherwise in its commitment or assignment actions.

Effect of New Accounting Standards on Future Period Financial Statements

GASB has approved GASB Statement No. 84, *Fiduciary Activities*, Statement No. 87, *Leases*, GASB 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, GASB No. 90 *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*, and GASB No. 91, *Conduit Debt Obligations*. When they become effective, application of these standards may restate portions of these financial statements.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

2. Cash and Investments

As of June 30, 2019, the carrying amount of the River Authority's cash deposits on the government-wide financial statements is \$9,742,412 and the bank balance was \$10,577,549. All deposits are insured by Federal depository insurance and/or collateralized with securities held by the River Authority's agent in the River Authority's name. The River Authority's cash deposits are held in Frost Bank, which is qualified as a public depository under Texas law, and is deemed to be insured and not subject to classification by credit risk.

Cash includes currency on hand and demand deposits with financial institutions. Statutes and bond covenants allow the River Authority to invest in (1) obligations guaranteed or insured by the United States of America, which, in the opinion of the Attorney General of the United States, are backed by its full faith and credit or represent its general obligations; (2) obligations of the United States of America, including, but not limited to, evidence of indebtedness issued, insured, or guaranteed by such governmental agencies as the Federal Land Banks, Federal Intermediate Credit Banks, Banks for Cooperatives, Federal Home Loan Banks, Government National Mortgage Association, United States Postal Service, Farmers Home Administration, Federal Home Loan Mortgage Association, Small Business Administration, Federal Housing Association, or Participation Certificates in the Federal Assets Financing Trust; (3) certificates of deposit that are insured by the Federal Deposit Insurance Corporation or secured by obligations having a fair value of at least the principal amount of the certificates; and (4) fully collateralized direct repurchase agreements.

The River Authority's deposits were entirely covered by federal depository insurance and collateral held in safekeeping by agents of the River Authority in the River Authority's name throughout the fiscal year.

The River Authority's investments at June 30, 2019 are as follows:

	Carrying Amount	Weighted Average Maturities (years)
Commercial Paper	\$ 7,465,311	0.17
Money Market Mutual Funds	1,348,134	0.11
Local Government Investment Pools		
TexPool	962,126	0.10
TexPool Prime	23,990,014	0.12
U.S. Agencies		
Federal Farm Credit Bank	9,272,744	0.54
Federal Home Loan Bank	9,900,273	1.23
U.S. Treasury Notes	2,489,453	0.38
	<u>\$ 55,428,055</u>	
Portfolio weighted average maturity		0.41

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Investment Reconciliation:

Current Investments	\$ 31,802,823
Restricted Cash and Cash Equivalents	1,348,134
Restricted Current Investments	7,857,815
Restricted Non-current Investments	<u>14,419,283</u>
Total Investments	<u>\$ 55,428,055</u>

Texas Local Government Investment Pool (Texpool) is a public funds investment pool and is rated as AAA by Standards & Poors under the TexPool Participation Agreement, administration and investment services to TexPool are provided by Federated Investors, Inc. through an agreement with the State of Texas Comptroller of Public Accounts. The State of Texas Comptroller of Public Accounts is the sole officer, director, and shareholder of the Texas Treasury Safekeeping trust Company authorized to operate TexPool.

Interest Rate Risk: In accordance with its investment policy, the River Authority manages its exposure to declines in fair values by investing in investments that match anticipated cash flow requirements, thereby avoiding the need to sell securities on the open market prior to maturity and by investing other operating funds in short-term securities. Investments are limited to final stated maturities of not more than five years from the date of purchase. Money market funds and pools have a maturity of less than one year.

Credit Risk: State Law limits investments in money market mutual funds to not less than AAA rating or its equivalent by nationally recognized statistical rating organizations (NRSROs). It is the River Authority's policy to limit its investments in these investment types to the AAA rating issued by NRSROs.

Concentration of Credit Risk. The River Authority places no limit on the amount that may be invested in any one issuer. However, the River Authority's investment policy calls for portfolio diversification by avoiding over-concentration in a specific maturity sector or specific instruments. The River Authority's portfolio is 17% invested in Federal Farm Credit Bank, 18% invested in Federal Home Loan Bank and 13% invested in commercial paper as of June 30, 2019. The remaining 52% of the River Authority's investments are invested in external investment pools, money market mutual funds and U.S. Treasury notes.

TexPool uses amortized cost to value portfolio assets and follows the criteria for GASB Statement No. 79 for use of amortized cost. Those investments do not place any limitations or restrictions such as notice periods or maximum transaction amounts, on withdrawals.

TexPool is rated AAA by Standard and Poors. Investments in this rating category meet the highest standards for credit quality, conservative investment policies, and safety of principal. TexPool invests in a high quality portfolio of debt securities investments that are legally permissible for local governments in the state.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Investment Valuation

The River Authority categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of assets. The River Authority's investments for all funds at fiscal year-end are listed below at fair value, net of accruals. The River Authority has the following recurring fair value measurements as of June 30, 2019:

GASB 72	July 30, 2019	Level 1	Level 2	Level 3
Investments by Fair Value Level:				
Money Market Mutual Funds	\$ 1,348,134	\$ 1,348,134	\$ -	\$ --
Debt Securities				
Commercial Paper	7,465,311	--	7,465,311	--
Federal Farm Credit Bank	9,272,744	9,272,744	--	--
Federal Home Loan Bank	9,900,273	9,900,273	--	--
U.S. Treasury Notes	2,489,453	2,489,453	--	--
Total Debt Securities	29,127,781	\$ 21,662,470	\$ 7,465,311	\$ --
Total Investments Measured at Fair Value Level	29,127,781	\$ 21,662,470	\$ 7,465,311	\$ --
Investments Measured at Amortized Cost:				
TexPool	962,126			
TexPool Prime	23,990,014			
Total Investments Measured at Amortized Costs	24,952,140			
Total	\$ 55,428,055			

3. Grants

The River Authority has received significant financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements, and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, liabilities resulting from disallowed claims, if any, will not have a materially adverse effect on the River Authority's financial position at June 30, 2019.

4. Notes Receivable

Governmental Activities. As of June 30, 2019, the River Authority has a notes receivable balance in its governmental funds in the amount of \$245,360.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

The San Antonio River Authority Board of Directors approved an agreement between the River Authority and the Goliad County Water Supply Corporation (GCWSC) that authorized the River Authority to loan the GCWSC funds to pay for the local match on grant funding for the construction of two water treatment facilities in Goliad County. The initial loan was disbursed on January 4, 2002 which locked in an interest rate of 5.13% over a twenty (20) year term with annual payments which should have started accruing in July 2004. But due to financial difficulties of the GCWSC; interest has not been accruing. During fiscal year 2014 the River Authority and the GCWSC amended the agreement. Beginning January 1, 2015, the GCWSC pledged its income, fees, rents and other charges derived from the water and wastewater systems to secure repayment of all money advanced by the River Authority. The total balance shall be amortized for 20 years at an annual interest rate of 0% with monthly payments being made. Should the GCWSC default in 90 days of non-payment of the loan, an annual interest rate of 2.5% will be assessed on the balance of the loan. The notes receivable balance is \$236,585. The GCWSC is actively pursuing an avenue for repayment therefore; the River Authority believes this note is collectible.

The San Antonio River Authority Board of Directors approved an agreement between the River Authority and the San Antonio Alternative Housing Corporation (SAAHC) on a study for the Rosedale TIRZ for \$292,713; the current balance is \$8,775.

	Balance 7/1/2018	Additions	Reductions	Balance 6/30/2019	Current Portion
Governmental activities:					
GCWSC	\$ 248,380	\$ -	\$ 11,795	\$ 236,585	\$ 11,795
SAAHC	43,657	-	34,882	8,775	34,882
Total notes receivable	<u>\$ 292,037</u>	<u>\$ -</u>	<u>\$ 46,677</u>	<u>\$ 245,360</u>	<u>\$ 46,677</u>

Business-type Activities. As of June 30, 2019, the River Authority has a notes receivable balance in its business-type funds in the amount of \$334,999.

The San Antonio River Authority Board of Directors approved an agreement between the River Authority and the City of La Vernia that authorized the River Authority to loan the City of La Vernia funds to obtain, maintain and operate certain wastewater treatment and other related facilities in La Vernia. The River Authority loaned the City of La Vernia \$600,000 at an interest rate of 4.48% over a twenty (20) year term with annual payments to begin one year after the final draw is made. The River Authority will advance the money in installments at the request of the City. As of June 30, 2019, the River Authority has a notes receivable balance for the City of La Vernia in the amount of \$334,999.

	Balance 7/1/2018	Additions	Reductions	Balance 6/30/2019	Current Portion
Business-type activities:					
City of La Vernia	\$ 364,705	\$ -	\$ 29,706	\$ 334,999	\$ 31,038
Total notes receivable	<u>\$ 364,705</u>	<u>\$ -</u>	<u>\$ 29,706</u>	<u>\$ 334,999</u>	<u>\$ 31,038</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

5. Interfund Balances and Transfers

The interfund receivables and payables consist primarily of changes to loan funds to prevent negative cash balances arising at year-end.

Receivable Fund	Payable Fund	Amount
General Fund	Other Capital Projects	\$ 1,893,304
	Westside Creek Restoration - City of	
General Fund	San Antonio	708,343
General Fund	Debt Service Fund	4,293
SARA Project Fund	Non Major Capital Projects Funds	5,688
SARA Project Fund	Non Major Special Revenue Funds	869,145
Non Major Capital Projects Funds	Debt Service Fund	832,824
Salitrillo Wastewater Treatment Plant	Debt Service Fund	1,129,703
SARA Wastewater Utilities System	Debt Service Fund	1,750,000
SARA Wastewater Utilities System	General Fund	18,878
Internal Service Fund	General Fund	400,000
Total fund financial statements		7,612,178
Less: Fund eliminations		(4,713,597)
Total Internal Balances - Government Wide Statement of Net Position		\$ 2,898,581

The transfers in and out consist primarily of earnings from investments in funds being transferred to other funds for capital projects.

Fund Transferred To	Fund Transferred From	Amount	Purpose
SARA Project Fund	General Fund	\$ 4,953,705	Capital Expenditures
Debt Service Fund	General Fund	599,557	Debt Service
Other Capital Projects Fund	General Fund	2,178	Capital Expenditures
SARA Wastewater Utilities System	Salitrillo Wastewater Treatment Plan	481,418	Capital Expenditures
SARA Wastewater Utilities System	Randolph AFB Collection System	46,357	Capital Expenditures
Total fund financial statements		6,083,215	
Less: Fund eliminations		(6,083,215)	
Total Transfers - Government Wide Statement of Activities		\$ -	

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

6. Depreciation

Depreciation expense was charged to functions/programs of the River Authority as follows:

<u>Fund</u>	<u>2019</u>
<u>Governmental activities</u>	
General government	\$ 7,945,795
Operations	8,675,380
Technical services	823,997
Total depreciation expense - governmental activities	<u>\$ 17,445,172</u>
Business-type activities	<u>\$ 2,671,192</u>

7. Commitments

Listed below are the estimated costs to complete construction in progress at year-end:

<i>Governmental Activities</i>	
SARA Project Fund	\$ 3,383,980
Bexar County Capital Projects	650,352
City of San Antonio	4,328,572
Park Resource Development Fund	3,000
Grants Fund	2,500,000
SARIP-Bexar County Flood Tax	836,983
Westside Creek-Bexar County	44,461,511
Other Capital Projects Fund	3,397,418
Down Stream Capital Projects Fund	1,643,693
Westside Creek-City of San Antonio	24,863,546
	<u>\$ 86,069,055</u>
<i>Business-type Activities</i>	
SARA Wastewater Utilities System	\$ 410,047
Salitrillo Wastewater Treatment Plant	718,806
Randolph Air Force Base	904,807
	<u>\$ 2,033,660</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

8. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Significant encumbrances as of June 30, 2019 that will be re-appropriated in the subsequent year are as follows:

General Fund:

General Government	\$ 895,809
Watershed Park Operations	79,429
Watershed Engineering	201,896
Total Encumbrances	<u>\$ 1,177,134</u>

9. Net Position

The following table summarizes net position by purpose at June 30, 2019:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets:			
Capital assets – net of accumulated depreciation	\$ 543,385,616	\$ 52,619,945	\$ 596,005,561
Deferred loss on bond refunding	745,323	96,770	842,093
Debt	(22,616,961)	(22,880,935)	(45,497,896)
Reserve	-	1,729,815	1,729,815
Unspent bond proceeds	-	1,117,775	1,117,775
Net investment in capital assets	<u>\$ 521,513,978</u>	<u>\$ 32,683,370</u>	<u>\$ 554,197,348</u>
Restricted net position:			
Debt service	\$ 2,303,754	\$ 1,525,000	\$ 3,828,754
Watershed management	120,020	-	120,020
Water management	285,965	-	285,965
Construction	2,053,435	12,090,606	14,144,041
TWDB Projects	230,359	-	230,359
Total restricted net position	<u>\$ 4,993,533</u>	<u>\$ 13,615,606</u>	<u>\$ 18,609,139</u>
Unrestricted net position:			
Total net position	\$ 554,149,828	\$ 62,864,775	\$ 617,014,603
Less: invested in capital assets	(521,513,978)	(32,683,370)	(554,197,348)
Less: restricted net position	(4,993,533)	(13,615,606)	(18,609,139)
Total unrestricted net position	<u>\$ 27,642,317</u>	<u>\$ 16,565,799</u>	<u>\$ 44,208,116</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

10. Capital Assets

The following tables summarize the changes in the components of the Capital Assets:

	Balance July 1, 2018	Additions	Deletions	Transfers	Balance June 30, 2019
<i>Governmental Activities:</i>					
Capital assets, not being depreciated:					
Land	\$ 29,997,239	\$ 437,503	\$ -	\$ -	\$ 30,434,742
Water rights	227,447	-	-	-	227,447
Construction in progress	81,987,259	30,314,355	-	-	112,301,614
Total capital assets, not being depreciated	<u>112,211,945</u>	<u>30,751,858</u>	<u>-</u>	<u>-</u>	<u>142,963,803</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	2,578,124	79,405	(40,986)	-	2,616,543
Other machinery and equipment	6,282,969	737,338	(122,812)	-	6,897,495
Automobiles and trucks	2,162,164	91,605	(75,125)	-	2,178,644
Buildings	19,602,770	-	(70,597)	-	19,532,173
Improvements other than buildings	10,677,901	30,091	(9,539)	-	10,698,453
Studies	2,581,964	-	-	-	2,581,964
Flood control projects	339,133,138	31,733	-	-	339,164,871
Restoration projects	<u>236,996,307</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>236,996,307</u>
Total capital assets, being depreciated	<u>620,015,337</u>	<u>970,172</u>	<u>(319,059)</u>	<u>-</u>	<u>620,666,450</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(2,469,053)	(63,523)	54,501	-	(2,478,075)
Other machinery and equipment	(3,978,877)	(549,064)	94,024	-	(4,433,917)
Automobiles and trucks	(1,455,409)	(200,566)	75,125	-	(1,580,850)
Buildings	(8,468,763)	(922,118)	35,983	-	(9,354,898)
Improvements other than buildings	(760,541)	(724,938)	-	-	(1,485,479)
Studies	(2,581,965)	-	-	-	(2,581,965)
Flood control projects	(138,467,355)	(7,091,566)	-	-	(145,558,921)
Restoration projects	<u>(44,877,135)</u>	<u>(7,893,397)</u>	<u>-</u>	<u>-</u>	<u>(52,770,532)</u>
Total accumulated depreciation	<u>(203,059,098)</u>	<u>(17,445,172)</u>	<u>259,633</u>	<u>-</u>	<u>(220,244,637)</u>
Governmental activities capital assets, net	<u>\$ 529,168,184</u>	<u>\$ 14,276,858</u>	<u>\$ (59,426)</u>	<u>\$ -</u>	<u>\$ 543,385,616</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

	Balance July 1, 2018	Additions	Deletions	Transfers	Balance June 30, 2019
<i>Business-type Activities:</i>					
Capital assets, not being depreciated:					
Land	\$ 2,476,944	\$ -	\$ -	\$ -	\$ 2,476,944
Construction in progress	8,026,089	6,214,317	(6,081)	(11,297,858)	2,936,467
Total capital assets, not being depreciated	10,503,033	6,214,317	(6,081)	(11,297,858)	5,413,411
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	38,317	-	-	-	38,317
Other machinery and equipment	4,503,537	75,111	-	-	4,578,648
Automobiles and trucks	2,214,898	32,445	(78,567)	-	2,168,776
Buildings	2,305,735	-	-	-	2,305,735
Improvements other than buildings	14,805,677	56,415	-	2,054,825	16,916,917
Studies	422,205	-	-	-	422,205
Sewage treatment facilities	60,721,408	-	-	9,243,033	69,964,441
Total capital assets, being depreciated	85,011,777	163,971	(78,567)	11,297,858	96,395,039
Accumulated depreciation					
Office furniture, fixtures and equipment	(34,045)	-	(4,272)	-	(38,317)
Other machinery and equipment	(2,593,022)	(287,336)	63,445	-	(2,816,913)
Automobiles and trucks	(1,887,791)	(133,671)	117,760	-	(1,903,702)
Buildings	(894,579)	(114,506)	5,182	-	(1,003,903)
Improvements other than buildings	(3,079,182)	(683,729)	2,607	-	(3,760,304)
Studies	(451,396)	-	29,191	-	(422,205)
Sewage treatment facilities	(37,813,660)	(1,451,950)	22,449	-	(39,243,161)
Total accumulated depreciation	(46,753,675)	(2,671,192)	236,362	-	(49,188,505)
Business-type activities capital assets, net	\$ 48,761,135	\$ 3,707,096	\$ 151,714	\$ -	\$ 52,619,945

11. Pension Plan

Defined Contribution Pension Plan

The River Authority has a defined contribution pension plan, ICMA Retirement Corporation Governmental Money Purchase Plan & Trust (Plan) that was adopted in 1979. To be eligible for the Plan, a participant must be a full-time employee with one year's service. A participant is fully vested after three years of service. The plan's benefit provisions were established and may be amended by the River Authority's General Manager. The River Authority is required to contribute a minimum of 8% of eligible payroll each plan year into each employee's 401(k) account. The Plan also allows voluntary after-tax employee contributions. Effective January 1, 1987, voluntary employee contributions (made after December 31, 1986) may no longer be withdrawn without penalty. The Plan allows for early and late retirement. ICMA-RC is the independent administrator of the plan.

The River Authority's total current-year payroll for all employees (full-time and part-time) was \$15,890,553 for the year ended June 30, 2019. Employer contributions to the Plan were \$1,595,819. The River Authority's policy is to fund all Plan costs as they accrue.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Plan Provisions

All full-time employees are eligible to participate in the Plan from the date of employment. Normal retirement age is 55 years. After one year of employment, the River Authority contributes eight percent of each pay periods eligible earnings on behalf of each participant. Earnings are described as W-2 earnings less overtime, shift differential, auto allowances, taxable fringe benefits, and other non-routine portions of employee's compensation, compensation voluntarily deferred under an eligible deferred compensation plan under Section 457, a flexible Section 125 compensation plan as defined by the Internal Revenue Code, or a Retirement Health Savings Plan.

Participants may also make voluntary, after-tax contributions. Voluntary contributions are 25 percent vested at the start of employment, 50 percent vested at the end of year one, 75 percent vested at the end of year two, and fully vested once an employee reaches three years of employment. A participant may direct the investment of the money contributed by the River Authority on his behalf in any of the available ICMA-RC investment options. There is no investment restriction on any voluntary contribution made by each employee.

The River Authority has no responsibility or authorization to direct the investment of the Plan assets. Accordingly, the financial statements of the River Authority Employee's Defined Contribution Pension Plan are not presented in this report.

Deferred Compensation Plan

The River Authority maintains a deferred compensation plan, which is available to all employees. The plan complies with Section 457(b) of the Internal Revenue Code (Deferred Compensation Plans with Respect to Service for State and Local Governments.) ICMA-RC is the independent administrator of the plan.

ICMA-RC issues a publicly available financial report that includes financial information related to participating entities. The report may be obtained by contacting ICMA-RC at:

ICMA-RC Headquarters
777 North Capitol Street, NE
Washington, DC 20002
Telephone: 1-800-326-7272
Website: www.icmarc.org

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Other Post-Retirement Benefits (OPEB)

In addition to providing pension benefits described previously, the River Authority provides certain health care benefits for eligible retirees, their spouses, and their dependents through a single-employer defined benefit plan administered by the River Authority. The authority to establish and amend the OPEB provisions is vested in the River Authority management.

Retirees are eligible to continue medical, dental, and vision insurance coverage after retirement dependent upon initial hire date and retirement eligibility as follows:

- Hired prior to May 1, 2007;
- Must be 40 years of age or older as of May 1, 2007;
- Under the age of 65 and not eligible for Medicare; and,
- At least 20 years of combined credible coverage.

Upon attaining age 65 or becoming Medicare eligible, all retirees are automatically de-enrolled from the plan.

Hired on or after May 1, 2007

- There are no health care benefits available for these retirees

At June 30, 2017, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	2
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>44</u>
Total	<u>46</u>

The contribution requirements of the plan members and the River Authority are established and may be amended by the River Authority management. To date, the River Authority has funded all obligations arising under these plans. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

OPEB Liability

The River Authority's total OPEB liability of \$467,217 was measured as of June 30, 2018 and was determined by an actuarial valuation as of June 30, 2017.

The following table summarizes the actuarial assumptions used in the most recent actuarial valuation for the River Authority's defined health care benefit plan.

Measurement date:	June 30, 2018
Actuarial cost method:	Entry-Age Normal
Actuarial valuation date:	June 30, 2017

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Actuarial Assumptions:

Inflation:	2.20%
Salary increases:	0.50%
Discount rate:	3.62%
Prior year discount rate:	3.56%
Healthcare cost trend rate:	7.00%

The discount rate was based on the June 30, 2018 Fidelity General Obligation AA 20-year yield.

Mortality rates for active employees were based in the RPH-2014 Employee Mortality Table, Generational with Projection Scale MP-2018 for males or females, as appropriate.

The following table shows the changes in the OPEB liability as of the measurement date:

	Changes in Total OPEB Liability
Balance at June 30, 2017	\$ 461,816
Changes for the year:	
Service Cost	2,951
Interest	16,626
Difference Between Expected and Actual Experience	(16,590)
Changes of Assumptions/Inputs	(2,116)
Benefit Payments	4,530
Administrative Expense	-
Net Changes	<u>5,401</u>
Balance at June 30, 2018	<u><u>\$ 467,217</u></u>

The following presents the total OPEB liability of the River Authority, as well as what the total liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.62%) or 1 percentage-point higher (4.62%) than the current discount rate:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Total OPEB Liability	<u><u>\$ 491,768</u></u>	<u><u>\$ 467,217</u></u>	<u><u>\$ 444,012</u></u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

The following presents the total OPEB liability of the River Authority, as well as what the total liability would be using if it were calculated using a health care cost trend rate that is 1 percentage-point lower (6%) or 1 percentage-point higher (8%) than the current health care cost trend rate:

	<u>1% Decrease in Health Trend Rate</u>	<u>Discount Rate</u>	<u>1% Increase in Health Trend Rate</u>
Total OPEB Liability	<u>\$ 439,152</u>	<u>\$ 467,217</u>	<u>\$ 497,319</u>

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

For the year ended June 30, 2019, the River Authority recognized OPEB expense of (\$23,659). At June 30, 2019, the River Authority reported deferred outflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>
Contributions Subsequent to the Measurement Date	<u>\$ 29,841</u>
Total	<u><u>\$ 29,841</u></u>

\$29,841 reported as deferred outflows of resources resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2020.

A copy of the River Authority's actuarial study may be obtained from the Finance Department at the River Authority's main office, 100 E. Guenther, San Antonio, Texas 78204.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

12. Summary of Long-Term Debt

Long-term liability activity for the year ended June 30, 2019, was as follows:

	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Current Portion
Governmental activities:					
Bonds payable	\$ 25,286,000	\$ 11,530,000	\$ 14,275,000	\$ 22,541,000	\$ 3,287,000
Premiums (Discounts)	79,217	-	3,256	75,961	3,255
Compensated absences	746,864	280,187	186,716	840,335	137,164
Total long-term liabilities	<u>\$ 26,112,081</u>	<u>\$ 11,810,187</u>	<u>\$ 14,464,972</u>	<u>\$ 23,457,296</u>	<u>\$ 3,427,419</u>
Business-type activities:					
Bonds payable	\$ 22,985,000	\$ -	\$ 1,465,000	\$ 21,520,000	\$ 1,525,000
Premiums (Discounts)	437,538	-	42,166	395,372	42,166
Notes payable	993,751	-	28,188	965,563	28,188
Compensated absences	184,154	33,168	46,038	171,284	42,821
Total long-term liabilities	<u>\$ 24,600,443</u>	<u>\$ 33,168</u>	<u>\$ 1,581,392</u>	<u>\$ 23,052,219</u>	<u>\$ 1,638,175</u>

The River Authority issues bonds where the River Authority pledges income derived from the acquired or constructed assets to pay debt service. The following is a summary of changes in long-term debt of the River Authority during the year ended June 30, 2019:

Governmental Activities

On April 23, 2019, the River Authority issued \$11,530,000 of Channel Improvement Revenue Refunding Bonds, Series 2019, with an interest rate of 3.15% to currently refund \$11,250,000 of Channel Improvement Revenue Refunding Bonds, Series 2007. The cash flow requirements of the refunded bonds prior to current refunding was \$14,947,831 from 2020 to 2033. The cash flow requirements of the 2019 refunding bonds is \$13,915,586. The current refunding resulted in an economic gain (difference between the present value of the debt service payments on the issues) of \$767,747.

Series	Effective Interest Rate	Range of Maturity	Original Amount	Outstanding July 1, 2018	Additions	Deletions	Outstanding June 30, 2019	Amount Due Within One Year
SACIP Improvement Revenue Bonds:								
2007	4.3920%	2017-2033	\$ 14,525,000	\$ 11,850,000	\$ -	\$ 11,850,000	\$ -	\$ -
2014	1.2400%	2017-2021	5,165,000	2,105,000	-	695,000	1,410,000	700,000
2015	1.9000%	2017-2028	8,265,000	5,145,000	-	1,065,000	4,080,000	1,090,000
2016	1.7700%	2017-2026	1,200,000	975,000	-	115,000	860,000	115,000
2019	3.1500%	2019-2032	11,530,000	-	11,530,000	-	11,530,000	830,000
			<u>40,685,000</u>	<u>20,075,000</u>	<u>11,530,000</u>	<u>13,725,000</u>	<u>17,880,000</u>	<u>2,735,000</u>
Texas Water Development Board								
2013A	1.4536%	2016-2024	4,300,000	2,620,000	-	425,000	2,195,000	425,000
Public Facilities Corp. Lease Revenue Bonds:								
2014	2.1020%	2016-2035	3,100,000	2,591,000	-	125,000	2,466,000	127,000
			<u>\$ 48,085,000</u>	<u>\$ 25,286,000</u>	<u>\$ 11,530,000</u>	<u>\$ 14,275,000</u>	<u>\$ 22,541,000</u>	<u>\$ 3,287,000</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Business-type Activities

The River Authority has pledged future wastewater customer revenue net of specified operating expenses, to repay \$39,440,000 in Wastewater system revenue bonds issued in 2010, 2013, 2013A, 2017 and 2017A. Proceeds from these bonds have provided financing for the expansion to the Salitrillo Wastewater treatment plant; and expansion to the Martinez II Wastewater treatment plant. These bonds are payable solely from SARA Wastewater Utilities System customer net revenues and are payable through 2038. Annual principal and interest payments on the bonds are expected to require approximately fifteen percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$23,715,000. Principal and interest paid for the current year and total customer operating revenues were \$2,359,417 and \$15,789,157 respectively.

Series		Effective Interest Rate	Range of Maturity	Original Amount	Outstanding July 1, 2018	Additions	Deletions	Outstanding June 30, 2019	Amount Due Within One Year
SARA Wastewater Utilities System Revenue Bonds:	2010	4.7888%	2017-2031	\$ 9,785,000	\$ 420,000	\$ -	\$ 420,000	\$ -	\$ -
SARA Wastewater Utilities System Revenue Refunding Bonds:	2013	2.3167%	2017-2022	3,120,000	1,840,000	-	345,000	1,495,000	355,000
SARA Wastewater Utilities System Revenue Refunding Bonds:	2017A	2.0000%	2019-2031	6,855,000	6,855,000	-	25,000	6,830,000	465,000
SARA Wastewater Utilities System Revenue Bonds:	2017	0.0700%	2019-2038	9,500,000	9,500,000	-	420,000	9,080,000	435,000
Contract Revenue Bonds:	2010	4.5600%	2017-2031	<u>5,880,000</u>	<u>4,370,000</u>	<u>-</u>	<u>255,000</u>	<u>4,115,000</u>	<u>270,000</u>
				<u>\$ 35,140,000</u>	<u>\$ 22,985,000</u>	<u>\$ -</u>	<u>\$ 1,465,000</u>	<u>\$ 21,520,000</u>	<u>\$ 1,525,000</u>

	Governmental Activities	Business-type Activities
Various issues	\$ 22,541,000	\$ 21,520,000
Unamortized premiums	265,678	395,371
Unamortized (discount)	(189,717)	-
Total bonds payable, net	22,616,960	21,915,371
Less bonds payable within one year	3,287,000	1,525,000
Bonds payable after one year, net	<u>\$ 19,329,960</u>	<u>\$ 20,390,371</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Principal and interest requirements to maturity for all long-term debt of the River Authority as of June 30, 2019 are summarized as follows:

Fiscal Year	Governmental Activities			Business-type Activities			Total All Debt
	Principal	Interest	Total	Principal	Interest	Total	
2020	\$ 3,287,000	\$ 425,982	\$ 3,712,982	\$ 1,525,000	\$ 599,740	\$ 2,124,740	\$ 5,837,722
2021	3,240,000	473,821	3,713,821	1,560,000	557,115	2,117,115	5,830,936
2022	1,973,000	416,779	2,389,779	1,615,000	512,362	2,127,362	4,517,141
2023	1,723,000	371,357	2,094,357	1,660,000	464,777	2,124,777	4,219,134
2024	1,767,000	320,549	2,087,549	1,305,000	420,976	1,725,976	3,813,525
2025-2029	6,460,000	1,027,428	7,487,428	7,060,000	1,550,999	8,610,999	16,098,428
2030-2034	3,912,000	206,256	4,118,256	4,655,000	463,090	5,118,090	9,236,346
2035-2038	179,000	1,745	180,745	2,140,000	105,340	2,245,340	2,426,085
	<u>\$ 22,541,000</u>	<u>\$ 3,243,916</u>	<u>\$ 25,784,916</u>	<u>\$ 21,520,000</u>	<u>\$ 4,674,400</u>	<u>\$ 26,194,400</u>	<u>\$ 51,979,316</u>

Additional bonds for the wastewater facility funds are on parity with all outstanding bonds. Bonds may be issued when the net revenues of the System (1) are at least 1.25 times the average annual principal and interest requirements on all outstanding bonds and the then-proposed additional bonds for the past fiscal year or twelve-month period ending within 90 days of the sale of the additional bonds, and (2) are estimated by a Registered Professional Engineer to be at least 1.50 times the future principal and interest requirement on the then-outstanding bonds and the then-proposed additional bonds. Management deems the River Authority is in compliance with bond covenants.

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income received at yields that exceed the issuer's tax exempt borrowing rates. The Treasury requires payment for each issue every five years. The liability is not recorded until payment is actually made or the liability has become due and payable. As of June 30, 2019, the River Authority has no arbitrage liability for its governmental or proprietary funds.

Compensated Absences

A reconciliation of changes in the liabilities for compensated absences of the prior and current year is presented below:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019	Due Within One year
Governmental Activities	\$ 746,864	\$ 280,187	\$ 186,716	\$ 840,335	\$ 137,164
Business-type Activities	184,154	33,168	46,038	171,284	42,821
Total Compensated Absences	<u>\$ 931,018</u>	<u>\$ 313,355</u>	<u>\$ 232,754</u>	<u>\$ 1,011,619</u>	<u>\$ 179,985</u>

The general fund is used to liquidate compensated absences for governmental activities.

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Notes Payable

Business-type Activities. As of June 30, 2019, the River Authority had the following notes for the purchase of a collection system. The gross amount of the sewage treatment facilities is \$1,409,524, with accumulated depreciation of \$443,999.

	Interest Rate	Original Amount	Balance 7/1/2018	Additions 2019	Payments 2019	Balance 6/30/2019	Current Portion
Dept of Defense	0.00%	<u>\$ 1,409,524</u>	<u>\$ 993,751</u>	<u>\$ -</u>	<u>\$ 28,188</u>	<u>\$ 965,563</u>	<u>\$ 28,188</u>

Principal and interest requirements to maturity for all notes payable of the River Authority as of June 30, 2019 are as follows:

Fiscal Year	<i>Business-type Activities</i>		
	Principal	Interest	Total
2020	\$ 28,188	\$ -	\$ 28,188
2021	28,188	-	28,188
2022	28,188	-	28,188
2023	28,188	-	28,188
2024	28,188	-	28,188
Thereafter	824,623	-	824,623
	<u>\$ 965,563</u>	<u>\$ -</u>	<u>\$ 965,563</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

13. Risk Management

The River Authority is subject to various litigation and claims arising out of the course of its operations. While the results of the lawsuits cannot be predicted with certainty, management does not believe these matters will have an adverse effect on the River Authority's financial position.

The River Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. State law imposes limits on losses from torts. The River Authority carries commercial insurance in amounts that are subject to certain deductibles considered by management to be immaterial in case of loss.

There has been no significant reduction in insurance coverage from coverage in the prior year by major category of risk. There were no settlements in excess of the insurance coverage in any of the three prior fiscal years.

In addition, the River Authority sponsors a partially self-insured, voluntary employee benefit plan that provides both medical and dental coverage to participating employees and their dependents. The plan is designed to provide a specified level of coverage, with excess insurance coverage provided by a commercial insurer. The River Authority's maximum medical claim exposure is limited to \$35,000 in claims per occurrence and a dental benefit of \$2,000 per covered person per year. Total claims per year are limited based on the number of participating employees. The plan includes a pre-existing clause to deter adverse selection into the plan. Features of the medical plan include a preferred provider organization and various cost containment features such as outpatient testing and surgery. The plan is funded by contributions from the River Authority and participating employees based on recommendations as calculated by an employee benefits specialty firm. Projected claim costs are based on claims experience, lag studies, consideration of claims run off, and aggregate factors. A liability for claims is established if information indicates that it is probable that liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. The stop loss carrier establishes the aggregate attachment point based on census and aggregate facets agreed to in the contract.

A reconciliation of changes in the aggregate liabilities of the prior and current year is present below:

Year Ended June 30,	Beginning Liability	Current Year Claims And Changes in Estimates	Claim Payments	Ending Liability	Amount Due Within One Year
2018	\$ 8,441	\$ 3,329,882	\$ 3,300,332	\$ 37,991	\$ 37,991
2019	37,991	3,031,055	3,064,516	4,530	4,530



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Required Supplementary Information

**SAN ANTONIO RIVER AUTHORITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 30,967,532	\$ 31,701,532	\$31,522,683	\$ (178,849)
Investment earnings	233,000	233,000	863,999	630,999
Intergovernmental	557,690	557,690	533,052	(24,638)
Charges for services	566,969	566,969	564,542	(2,427)
Support Fees	1,996,561	1,996,561	1,996,561	-
Miscellaneous	108,000	108,000	317,488	209,488
Total revenues	<u>34,429,752</u>	<u>35,163,752</u>	<u>35,798,325</u>	<u>634,573</u>
EXPENDITURES				
Current:				
General Government:				
Organizational Support:				
Personnel services	2,385,217	2,385,217	2,504,617	(119,400)
Materials and supplies	87,000	87,000	58,750	28,250
Other services and charges	<u>1,777,859</u>	<u>1,775,008</u>	<u>1,430,879</u>	<u>344,129</u>
	<u>4,250,076</u>	<u>4,247,225</u>	<u>3,994,246</u>	<u>252,979</u>
Board of Directors:				
Personnel services	81,515	81,515	61,580	19,935
Other services and charges	<u>292,400</u>	<u>292,400</u>	<u>169,505</u>	<u>122,895</u>
	<u>373,915</u>	<u>373,915</u>	<u>231,085</u>	<u>142,830</u>
Human Resources:				
Personnel services	414,264	414,264	408,349	5,915
Materials and supplies	5,100	5,100	3,467	1,633
Other services and charges	<u>75,137</u>	<u>75,137</u>	<u>69,133</u>	<u>6,004</u>
	<u>494,501</u>	<u>494,501</u>	<u>480,949</u>	<u>13,552</u>
Facilities:				
Personnel services	267,338	267,338	232,092	35,246
Materials and supplies	283,950	371,885	404,902	(33,017)
Other services and charges	<u>1,006,050</u>	<u>1,006,050</u>	<u>519,940</u>	<u>486,110</u>
Capital outlay	<u>243,000</u>	<u>243,000</u>	<u>114,355</u>	<u>128,645</u>
	<u>1,800,338</u>	<u>1,888,273</u>	<u>1,271,289</u>	<u>616,984</u>
Finance:				
Personnel services	1,354,959	1,354,959	1,126,271	228,688
Materials and supplies	2,450	2,450	506	1,944
Other services and charges	<u>441,548</u>	<u>441,548</u>	<u>396,294</u>	<u>45,254</u>
	<u>1,798,957</u>	<u>1,798,957</u>	<u>1,523,071</u>	<u>275,886</u>
Information Technology:				
Personnel services	1,529,580	1,529,580	1,217,183	312,397
Materials and supplies	405,891	405,891	301,391	104,500
Other services and charges	<u>1,569,155</u>	<u>1,679,155</u>	<u>1,390,369</u>	<u>288,786</u>
Capital outlay	<u>194,140</u>	<u>194,140</u>	<u>177,069</u>	<u>17,071</u>
	<u>3,698,766</u>	<u>3,808,766</u>	<u>3,086,012</u>	<u>722,754</u>

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
General Government (Continued):				
Intergovernmental & Community Relations:				
Personnel services	\$ 1,206,820	\$ 1,206,820	\$ 1,084,605	\$ 122,215
Materials and supplies	39,100	39,100	38,388	712
Other services and charges	1,547,300	1,547,300	1,241,501	305,799
	<u>2,793,220</u>	<u>2,793,220</u>	<u>2,364,494</u>	<u>428,726</u>
Total Cost Allocations:	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>(242,349)</u>	<u>(857,651)</u>
 Total General Government	 <u>14,109,773</u>	 <u>14,304,857</u>	 <u>12,708,797</u>	 <u>1,596,060</u>
Operations:				
Watershed and Parks Operations:				
Personnel services	4,904,685	4,904,685	4,701,681	203,004
Materials and supplies	909,525	909,525	822,216	87,309
Other services and charges	2,474,634	2,474,634	2,213,181	261,453
Capital outlay	327,400	327,400	323,910	3,490
	<u>8,616,244</u>	<u>8,616,244</u>	<u>8,060,988</u>	<u>555,256</u>
 Total Operations	 <u>8,616,244</u>	 <u>8,616,244</u>	 <u>8,060,988</u>	 <u>555,256</u>
Technical Services:				
Watershed Engineering:				
Personnel services	3,308,030	3,308,030	3,185,791	122,239
Materials and supplies	32,850	32,850	13,334	19,516
Other services and charges	974,375	974,375	981,501	(7,126)
Capital outlay	-	-	18,988	(18,988)
	<u>4,315,255</u>	<u>4,315,255</u>	<u>4,199,614</u>	<u>115,641</u>
Environmental Sciences:				
Personnel services	3,258,513	3,258,513	3,167,210	91,303
Materials and supplies	211,712	211,712	197,108	14,604
Other services and charges	681,733	646,733	343,906	302,827
Capital outlay	239,065	239,065	264,391	(25,326)
	<u>4,391,023</u>	<u>4,356,023</u>	<u>3,972,615</u>	<u>383,408</u>
Real Estate:				
Personnel services	566,991	566,991	477,614	89,377
Materials and supplies	1,075	1,075	119	956
Other services and charges	28,325	28,325	41,357	(13,032)
Capital outlay	-	19,916	19,916	-
	<u>596,391</u>	<u>616,307</u>	<u>539,006</u>	<u>77,301</u>
Total Cost Allocations:	<u>(20,000)</u>	<u>(20,000)</u>	<u>(935,014)</u>	<u>915,014</u>
 Total Technical Services	 <u>9,282,669</u>	 <u>9,267,585</u>	 <u>7,776,221</u>	 <u>1,491,364</u>
 Total expenditures	 <u>32,008,686</u>	 <u>32,188,686</u>	 <u>28,546,006</u>	 <u>3,642,680</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,421,066</u>	<u>2,975,066</u>	<u>7,252,319</u>	<u>4,277,253</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,775,262)	(5,553,262)	(5,555,440)	(2,178)
Total other financing sources and (uses)	<u>(4,775,262)</u>	<u>(5,553,262)</u>	<u>(5,555,440)</u>	<u>(2,178)</u>
Net change in fund balances	<u>(2,354,196)</u>	<u>(2,578,196)</u>	<u>1,696,879</u>	<u>4,275,075</u>
Fund balance - beginning	<u>11,750,971</u>	<u>11,750,971</u>	<u>11,750,971</u>	<u>-</u>
Fund balances, end of year	<u>\$ 9,396,775</u>	<u>\$ 9,172,775</u>	<u>\$ 13,447,850</u>	<u>\$ 4,275,075</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019

1. Budgeting

By-laws of the River Authority require the Board of Directors to adopt an annual budget which estimates the amount of funds available from all sources and allocates the amount of funds that may be expended during the forthcoming fiscal year. The responsibility for such allocation rests with the General Manager of the River Authority. After adoption of the allocations by the Board of Directors, the General Manager has full authority to expend within the departmental allocations which become the appropriation level. In practice, the General Manager submits all changes by total fund to the Board for its approval. The annual budgetary data for governmental fund types included in the financial statements represent the original budget and amendments as adopted by the Board of Directors of the River Authority and are on the same modified accrual basis (GAAP basis) used to reflect revenues and expenditures of the General Fund.

Encumbrance accounting is utilized as an extension of the formal budgetary process to reflect the estimated amount of future expenditures arising from the issuance of purchase orders, contracts or other forms of legal commitments existing at year-end which will be paid in the future. Encumbrances lapse at year end; however, the succeeding year's budget provides for the re-appropriation of certain year-end encumbrances. These "open" encumbrances are included in the Assigned Fund Balance at fiscal year-end in accordance with their spending constraint. Encumbrances do not constitute expenditures or liabilities since goods and services are not yet received.

**SAN ANTONIO RIVER AUTHORITY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OPEB
LIABILITY AND RELATED RATIOS
JUNE 30,**

	<u>2017</u>	<u>2018</u>
Total OPEB Liability:		
Service Cost	\$ 2,936	\$ 2,951
Interest	16,567	16,626
Difference Between Expected and Actual Experience	(30,663)	(16,590)
Changes in assumptions	-	(2,116)
Benefit Payments	<u>5,149</u>	<u>4,530</u>
Net Change in Total OPEB Liability	(6,011)	5,401
Total OPEB Liability - Beginning	<u>467,827</u>	<u>461,816</u>
Total OPEB Liability - Ending	<u>\$ 461,816</u>	<u>\$ 467,217</u>
 Covered Employees - Payroll	 \$ 3,101,526	 \$ 3,117,034
 Total OPEB Liability as a Percentage of Covered Payroll	 14.9%	 15.0%

Notes to Schedule:

Changes of Benefit Terms: None

Changes of Assumptions: The prior year mortality assumptions were based on using the RPH-2014 tables with a generational projection using Projection Scale MP-2017. The mortality assumptions have updated the generational projection using the Projection Scale MP-2018.

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.56%
2018	3.62%

There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

GASB Statement No. 75 requires 10 years of data to be provided in the Schedule of Changes of Total Liability. As the Authority adopted GASB 75 in fiscal year 2018, only two years of data is available. A full 10 years of data will be presented by 2028.



SAN ANTONIO

RIVER AUTHORITY



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Supplemental Statements & Schedules

**SAN ANTONIO RIVER AUTHORITY
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts			Variance -- Positive (Negative)
	Original	Final	Actual	
REVENUES				
Investment earnings	\$ 20,000	\$ 20,000	\$ 24,425	\$ 4,425
Intergovernmental	2,949,367	2,949,367	2,923,812	(25,555)
Total revenues	2,969,367	2,969,367	2,948,237	(21,130)
EXPENDITURES				
Current:				
General government	25,000	25,000	10,030	14,970
Debt service:				
Bond principal	2,900,000	2,900,000	14,150,000	(11,250,000)
Interest and fees on bonds	648,923	648,923	612,926	35,997
Total expenditures	3,573,923	3,573,923	14,772,956	(11,199,033)
Deficiency of revenues under expenditures	(604,556)	(604,556)	(11,824,719)	(11,220,163)
OTHER FINANCING SOURCES				
Issuance of refunding bonds	-	-	11,530,000	11,530,000
Transfers in	599,557	599,557	599,557	-
Total other financing sources	599,557	599,557	12,129,557	-
Net change in fund balance	(4,999)	(4,999)	304,838	(11,220,163)
Fund balance, beginning of year	2,170,018	2,170,018	2,170,018	-
Fund balance, end of year	\$ 2,165,019	\$ 2,165,019	\$ 2,474,856	\$ (11,220,163)

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 658,558	\$ 582,764	\$ 1,241,322
Investments	220,029	24,516	244,545
Intergovernmental receivables	774,309	374,759	1,149,068
Due from other funds of the Authority	-	832,824	832,824
Total assets	<u>\$ 1,652,896</u>	<u>\$ 1,814,863</u>	<u>\$ 3,467,759</u>
LIABILITIES			
Accounts payable	\$ 231,455	\$ 49,280	\$ 280,735
Retainage payable	37,182	173,465	210,647
Unearned revenue - services	153,883	-	153,883
Due to other funds of the Authority	869,145	5,688	874,833
Total liabilities	<u>1,291,665</u>	<u>228,433</u>	<u>1,520,098</u>
FUND BALANCES			
Restricted:			
Construction	-	1,586,430	1,586,430
Watershed management	120,020	-	120,020
Water management	285,965	-	285,965
Committed:			
Parks	242,602	-	242,602
Economic development	10,574	-	10,574
Unassigned (deficit)	(297,930)	-	(297,930)
Total fund balances	<u>361,231</u>	<u>1,586,430</u>	<u>1,947,661</u>
Total liabilities and fund balances	<u>\$ 1,652,896</u>	<u>\$ 1,814,863</u>	<u>\$ 3,467,759</u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES –NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Investment earnings	\$ 8,274	\$ 23,887	\$ 32,161
Intergovernmental	1,762,301	2,917,250	4,679,551
Charges for services	235,114	-	235,114
Total revenues	<u>2,005,689</u>	<u>2,941,137</u>	<u>4,946,826</u>
EXPENDITURES			
Current:			
General government	6,000	-	6,000
Operations	4,270	1,794,924	1,799,194
Technical services	1,859,501	5,212	1,864,713
Debt Service:			
Bond principal	125,000	-	125,000
Interest and fees on bonds	57,415	-	57,415
Capital outlay:			
Capital projects	-	961,023	961,023
Operations	315,000	-	315,000
Technical Services	31,840	-	31,840
Total expenditures	<u>2,399,026</u>	<u>2,761,159</u>	<u>5,160,185</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(393,337)</u>	<u>179,978</u>	<u>(213,359)</u>
OTHER FINANCING SOURCES			
Sale of capital assets	52,850	-	52,850
Total other financing sources	<u>52,850</u>	<u>2,178</u>	<u>55,028</u>
Net change in fund balances	(340,487)	182,156	(158,331)
Fund balances, beginning of year	701,718	1,406,452	2,108,170
Fund balances, end of year	<u>\$ 361,231</u>	<u>\$ 1,588,608</u>	<u>\$ 1,949,839</u>

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

Special Revenue Funds

The Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Grants Fund – Accounts for all grants funded by local, state, and federal agencies.

South Central Texas Regional Water Planning Group – Accounts for monies collected from participants of the South Central Texas Regional Water Planning Group (Region L) and Texas Water Development Board per Senate Bill 1 (1997) and expenditures authorized by interlocal agreements between the participants.

Edwards Water Acquisition – Accounts for the administration of the Regional Water Resource Development Group that collectively purchases Edwards Aquifer water for the area. Accounts for the activities of twenty-one water purveyors and regional water entities that have joined together to form the Regional Water Alliance to seek and implement collaborative solutions to effectively meet the region's diverse water needs.

Regional Water Alliance – Accounts for expenses related to the Regional Water Alliance activities that seek to implement collaborative solutions to effectively meet the region's diverse water needs.

San Antonio River Public Facility Corporation (PFC) – Accounts costs associated with the San Antonio River Authority Public Facilities Corporation's activities. The corporation can act on behalf of the River Authority to finance and provide public facilities.

San Antonio Capital Improvement Project (SACIP) Land Sales – Accounts for revenue received for land use activities as authorized in the 1999 amendatory contract with Bexar County. Funds are used to support capital improvement projects like the Westside Creeks San Pedro Creek project.

San Antonio River Industrial Development Authority (SARIDA) – Accounts for the blended component unit that furnishes eligible applicant's financial assistance through the sales of tax-free industrial development bonds.

Park Resources Development Fund – Accounts for revenues received from the sale of nonessential lands or revenues from leases, license agreements and easements. The funds can only be used for land acquisition and/or the development of any project included in the San Antonio River Authority's River Basin Plan for Nature-based Park Resources or subsequent regional park and recreation plans.

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019, WITH COMPARATIVE TOTALS FOR 2018**

		South Central Texas Regional Water Planning Group	Edwards Water Acquisition	Regional Water Alliance
	Grants Fund			
ASSETS				
Cash and cash equivalents	\$ 158,722	\$ 183,301	\$ 131,922	\$ 23,254
Investments	-	1,186	1,982	501
Intergovernmental receivables	769,741	1,249	300	600
Total assets	<u>\$ 928,463</u>	<u>\$ 185,736</u>	<u>\$ 134,204</u>	<u>\$ 24,355</u>
LIABILITIES				
Accounts payable	\$ 131,311	\$ 92,053	\$ 1,149	\$ -
Retainage payable	-	24,905	-	-
Due to other funds of the Authority	583,492	-	-	-
Unearned revenue - services	60,952	68,778	24,153	-
Total liabilities	<u>775,755</u>	<u>185,736</u>	<u>25,302</u>	<u>-</u>
FUND BALANCES				
Restricted:				
Debt Service	-	-	-	-
Watershed management	-	-	-	-
Water management	152,708	-	108,902	24,355
Committed:				
Parks	-	-	-	-
Economic development	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>152,708</u>	<u>-</u>	<u>108,902</u>	<u>24,355</u>
Total liabilities and fund balances	<u>\$ 928,463</u>	<u>\$ 185,736</u>	<u>\$ 134,204</u>	<u>\$ 24,355</u>

San Antonio River Public Facility Corp.	SACIP Land Sales	San Antonio		Total Nonmajor	
		River Industrial Development Authority	Park Resources Development	Special Revenue Funds	
				2019	2018
\$ -	\$ 115,105	\$ -	\$ 46,254	\$ 658,558	\$ 578,662
-	9,438	10,574	196,348	220,029	211,755
-	2,419	-	-	774,309	536,543
<u>\$ -</u>	<u>\$ 126,962</u>	<u>\$ 10,574</u>	<u>\$ 242,602</u>	<u>\$ 1,652,896</u>	<u>\$ 1,326,960</u>
\$ -	\$ 6,942	\$ -	\$ -	\$ 231,455	\$ 160,845
12,277	-	-	-	37,182	25,208
285,653	-	-	-	869,145	358,667
-	-	-	-	153,883	80,522
<u>297,930</u>	<u>6,942</u>	<u>-</u>	<u>-</u>	<u>1,291,665</u>	<u>625,242</u>
-	-	-	-	-	17,570
-	120,020	-	-	120,020	345,367
-	-	-	-	285,965	127,116
-	-	-	242,602	242,602	195,332
-	-	10,574	-	10,574	16,333
<u>(297,930)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(297,930)</u>	<u>-</u>
<u>(297,930)</u>	<u>120,020</u>	<u>10,574</u>	<u>242,602</u>	<u>361,231</u>	<u>701,718</u>
<u>\$ -</u>	<u>\$ 126,962</u>	<u>\$ 10,574</u>	<u>\$ 242,602</u>	<u>\$ 1,652,896</u>	<u>\$ 1,326,960</u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019, WITH COMPARATIVE TOTALS FOR 2018

	Grants Fund	South Central Texas Regional Water Planning Group	Edwards Water Acquisition	Regional Water Alliance
REVENUES				
Investment earnings	\$ -	\$ 844	\$ -	\$ 292
Intergovernmental	1,227,280	249,070	281,751	4,200
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>1,227,280</u>	<u>249,914</u>	<u>281,751</u>	<u>4,492</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Operations	-	-	-	-
Technical Services	1,046,330	249,960	276,458	-
Debt Service:				
Bond principal	-	-	-	-
Interest and fees on bonds	-	-	-	-
Capital Outlay				
Operations	-	-	-	-
Technical services	31,840	-	-	-
Total expenditures	<u>1,078,170</u>	<u>249,960</u>	<u>276,458</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>149,110</u>	<u>(46)</u>	<u>5,293</u>	<u>4,492</u>
OTHER FINANCING SOURCES				
Sale of capital assets	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>149,110</u>	<u>(46)</u>	<u>5,293</u>	<u>4,492</u>
Fund balances, beginning	3,598	46	103,609	19,863
Fund balances (deficits), end of year	<u>\$ 152,708</u>	<u>\$ -</u>	<u>\$ 108,902</u>	<u>\$ 24,355</u>

San Antonio River Public Facility Corp.	SACIP Land Sales	San Antonio River Industrial Development Authority		Park Resources Development		Total Nonmajor Special Revenue Funds	
						2019	2018
\$ -	\$ 3,536	\$ 241	\$ 3,361	\$ 8,274	\$ 8,559		
-	-	-	-	1,762,301	1,614,297		
181,915	53,099	-	100	235,114	291,126		
-	-	-	-	-	2,911		
<u>181,915</u>	<u>56,635</u>	<u>241</u>	<u>3,461</u>	<u>2,005,689</u>	<u>1,916,893</u>		
-	-	6,000	-	6,000	543,107		
-	-	-	4,270	4,270	421,865		
-	286,753	-	-	1,859,501	1,100,342		
				-			
125,000	-	-	-	125,000	123,000		
57,415	-	-	-	57,415	59,283		
315,000	-	-	-	315,000	247,397		
-	-	-	-	31,840	408		
<u>497,415</u>	<u>286,753</u>	<u>6,000</u>	<u>4,270</u>	<u>2,399,026</u>	<u>2,495,402</u>		
<u>(315,500)</u>	<u>(230,118)</u>	<u>(5,759)</u>	<u>(809)</u>	<u>(393,337)</u>	<u>(578,509)</u>		
-	4,771	-	48,079	52,850	-		
-	4,771	-	48,079	52,850	-		
<u>(315,500)</u>	<u>(225,347)</u>	<u>(5,759)</u>	<u>47,270</u>	<u>(340,487)</u>	<u>(578,509)</u>		
17,570	345,367	16,333	195,332	701,718	1,280,227		
<u>\$ (297,930)</u>	<u>\$ 120,020</u>	<u>\$ 10,574</u>	<u>\$ 242,602</u>	<u>\$ 361,231</u>	<u>\$ 701,718</u>		

**SAN ANTONIO RIVER AUTHORITY
GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	<u>7,071,200</u>	<u>7,853,394</u>	<u>1,227,280</u>	<u>(6,626,114)</u>
Total revenues	<u>7,071,200</u>	<u>7,853,394</u>	<u>1,227,280</u>	<u>(6,626,114)</u>
EXPENDITURES				
Current:				
Technical services	4,752,554	5,534,748	1,046,330	4,488,418
Capital outlay:				
Technical services	<u>2,377,182</u>	<u>2,377,182</u>	<u>31,840</u>	<u>2,345,342</u>
Total expenditures	<u>7,144,736</u>	<u>7,926,930</u>	<u>1,078,170</u>	<u>6,848,760</u>
Net change in fund balances	(73,536)	(73,536)	149,110	222,646
Fund balance, beginning of year	<u>3,598</u>	<u>3,598</u>	<u>3,598</u>	<u>-</u>
Fund balance (deficits), end of year	<u>\$ (69,938)</u>	<u>\$ (69,938)</u>	<u>\$ 152,708</u>	<u>\$ 222,646</u>

SAN ANTONIO RIVER AUTHORITY
SO. CENTRAL TEXAS REGIONAL WATER PLANNING GROUP
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u>			<u>Variance --</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Investment earnings	\$ 465	\$ 465	\$ 844	\$ 379
Intergovernmental	<u>745,667</u>	<u>745,667</u>	<u>249,070</u>	<u>(496,597)</u>
Total revenues	746,132	746,132	249,914	(496,218)
EXPENDITURES				
Current:				
Technical Services	<u>746,132</u>	<u>746,132</u>	<u>249,960</u>	<u>496,172</u>
Net change in fund balances	-	-	(46)	(46)
Fund balance, beginning of year	<u>46</u>	<u>46</u>	<u>46</u>	<u>-</u>
Fund balance, end of year	<u>\$ 46</u>	<u>\$ 46</u>	<u>\$ -</u>	<u>\$ (46)</u>

**SAN ANTONIO RIVER AUTHORITY
EDWARDS WATER ACQUISITIONS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 259,264	\$ 259,264	\$ 281,751	\$ 22,487
Charges for services	<u>17,336</u>	<u>17,336</u>	<u>-</u>	<u>(17,336)</u>
Total revenues	<u>276,600</u>	<u>276,600</u>	<u>281,751</u>	<u>5,151</u>
EXPENDITURES				
Current:				
Technical Services	<u>375,549</u>	<u>375,549</u>	<u>276,458</u>	<u>99,091</u>
Net change in fund balances	(98,949)	(98,949)	5,293	104,242
Fund balance, beginning of year	<u>103,609</u>	<u>103,609</u>	<u>103,609</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,660</u>	<u>\$ 4,660</u>	<u>\$ 108,902</u>	<u>\$ 104,242</u>

**SAN ANTONIO RIVER AUTHORITY
REGIONAL WATER RESOURCE ALLIANCE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 240	\$ 240	\$ 292	\$ 52
Intergovernmental	<u>4,400</u>	<u>4,400</u>	<u>4,200</u>	<u>(200)</u>
Total revenues	<u>4,640</u>	<u>4,640</u>	<u>4,492</u>	<u>(148)</u>
EXPENDITURES				
Current:				
Operations	<u>4,625</u>	<u>4,625</u>	<u>-</u>	<u>4,625</u>
Net change in fund balances	15	15	4,492	4,477
Fund balance, beginning of year	<u>19,863</u>	<u>19,863</u>	<u>19,863</u>	<u>-</u>
Fund balance, end of year	<u>\$ 19,878</u>	<u>\$ 19,878</u>	<u>\$ 24,355</u>	<u>\$ 4,477</u>

**SAN ANTONIO RIVER AUTHORITY
SAN ANTONIO RIVER PUBLIC FACILITY CORPORATION
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive
				(Negative)
REVENUES				
Charges for services:				
Lease/rentals	\$ 182,415	\$ 182,415	\$ 181,915	\$ (500)
Total revenues	<u>182,415</u>	<u>182,415</u>	<u>181,915</u>	<u>(500)</u>
EXPENDITURES				
Current:				
Operations	12,277	12,277	-	12,277
Debt service:				
Bond principal	125,000	125,000	125,000	-
Interest on bonds	57,415	57,415	57,415	-
Capital Outlay				
Operations	<u>-</u>	<u>-</u>	<u>315,000</u>	<u>(315,000)</u>
Total expenditures	<u>194,692</u>	<u>194,692</u>	<u>497,415</u>	<u>(302,723)</u>
Net change in fund balance	(12,277)	(12,277)	(315,500)	(303,223)
Fund balance, beginning of year	<u>17,570</u>	<u>17,570</u>	<u>17,570</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 5,293</u>	<u>\$ 5,293</u>	<u>\$ (297,930)</u>	<u>\$ (303,223)</u>

**SAN ANTONIO RIVER AUTHORITY
SACIP LAND SALES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 3,000	\$ 3,000	\$ 3,536	\$ 536
Charges for services	<u>65,575</u>	<u>65,575</u>	<u>53,099</u>	<u>(12,476)</u>
Total revenues	<u>68,575</u>	<u>68,575</u>	<u>56,635</u>	<u>(11,940)</u>
EXPENDITURES				
Current:				
Technical services	<u>446,980</u>	<u>446,980</u>	<u>286,753</u>	<u>160,227</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(378,405)</u>	<u>(378,405)</u>	<u>(230,118)</u>	<u>(172,167)</u>
OTHER FINANCING SOURCES				
Sale of capital assets	<u>-</u>	<u>-</u>	<u>4,771</u>	<u>(4,771)</u>
Net change in fund balances	<u>(378,405)</u>	<u>(378,405)</u>	<u>(225,347)</u>	<u>153,058</u>
Fund balance, beginning of year	<u>345,367</u>	<u>345,367</u>	<u>345,367</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ (33,038)</u></u>	<u><u>\$ (33,038)</u></u>	<u><u>\$ 120,020</u></u>	<u><u>\$ 153,058</u></u>

**SAN ANTONIO RIVER AUTHORITY
SAN ANTONIO RIVER INDUSTRIAL DEVELOPMENT AUTHORITY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>			<u>Variance --</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Investment earnings	\$ 140	\$ 140	\$ 241	\$ 101
Total revenues	<u>140</u>	<u>140</u>	<u>241</u>	<u>101</u>
EXPENDITURES				
Current:				
General government	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Net change in fund balances	(5,860)	(5,860)	(5,759)	101
Fund balance, beginning of year	<u>16,333</u>	<u>16,333</u>	<u>16,333</u>	<u>-</u>
Fund balance, end of year	<u>\$ 10,473</u>	<u>\$ 10,473</u>	<u>\$ 10,574</u>	<u>\$ 101</u>

**SAN ANTONIO RIVER AUTHORITY
PARK RESOURCES DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts			Variance -- Positive (Negative)
	Original	Final	Actual	
REVENUES				
Investment earnings	\$ 3,000	\$ 3,000	\$ 3,361	\$ 361
Charges for services	-	-	100	100
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>3,461</u>	<u>461</u>
EXPENDITURES				
Current				
Operations	-	-	4,270	(4,270)
Capital Outlay				
Operations	<u>93,445</u>	<u>93,445</u>	<u>-</u>	<u>93,445</u>
Total expenditures	<u>93,445</u>	<u>93,445</u>	<u>4,270</u>	<u>89,175</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(90,445)</u>	<u>(90,445)</u>	<u>(809)</u>	<u>(88,714)</u>
OTHER FINANCING SOURCES				
Sale of capital assets	<u>26,000</u>	<u>26,000</u>	<u>48,079</u>	<u>22,079</u>
Net change in fund balances over (under) expenditures	<u>(64,445)</u>	<u>(64,445)</u>	<u>47,270</u>	<u>111,715</u>
Fund balance, beginning of year	<u>195,332</u>	<u>195,332</u>	<u>195,332</u>	<u>-</u>
Fund balance, end of year	<u>\$ 130,887</u>	<u>\$ 130,887</u>	<u>\$ 242,602</u>	<u>\$ 111,715</u>



SAN ANTONIO

RIVER AUTHORITY

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

Capital Project Funds

The Capital Project Funds account for proceeds from bond issues, federal grants and contracts, and other similar resources that are specifically designated for capital expenditures.

City of San Antonio Fund – Accounts for expenses incurred in assisting the City of San Antonio with San Antonio River Improvement Projects. The City of San Antonio pays all expenses incurred.

San Antonio Capital Improvement Project (SACIP) 1999 – Accounts for improvements on the San Antonio River and other watersheds as well as the Cibolo Creek Floodplain Buyout Program, all as authorized in the 1999 amendatory contract with Bexar County.

Bexar County Capital Projects – Accounts for flood control capital improvement projects within the boundaries of Bexar County. Bexar County pays all expenses incurred.

Downstream Counties Capital Projects – Accounts for capital projects within the downstream counties of Goliad, Karnes and Wilson.

Bexar County Capital Improvement Projects (CIP) – Accounts for expenses incurred in assisting Bexar County on capital improvement projects. Bexar County pays all expenses incurred.

Medina Dam Improvement Fund – Accounts for expenses incurred in assisting Bexar Medina Atascosa Water District (BMA) with repairs to the Medina Dam. Bexar County, BMA and the Texas Water Development Board pay all expenses incurred.

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2019, WITH COMPARATIVE TOTALS FOR 2018**

	San Antonio River Improvement Project		
	City of San Antonio	SACIP 1999	Bexar County
ASSETS			
Cash and cash equivalents	\$ -	\$ 32,342	\$ 22,195
Investments	-	-	-
Intergovernmental receivables	367,447	-	-
Due from other funds of the Authority	-	-	-
Investments - Restricted	-	-	-
Total assets	<u>\$ 367,447</u>	<u>\$ 32,342</u>	<u>\$ 22,195</u>
LIABILITIES			
Accounts payable	\$ 46,635	\$ -	\$ -
Retainage payable	114,181	-	-
Unearned revenue - services	-	-	-
Due to other funds of the Authority	2,821	-	-
Total liabilities	<u>163,637</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted:			
Construction	<u>203,810</u>	<u>32,342</u>	<u>22,195</u>
Total fund balances	<u>203,810</u>	<u>32,342</u>	<u>22,195</u>
Total liabilities and fund balances	<u>\$ 367,447</u>	<u>\$ 32,342</u>	<u>\$ 22,195</u>

Downstream Counties	Bexar County CIP	Medina Dam Improvements	Total Nonmajor Capital Project Funds	
			2019	2018
\$ 528,227	\$ -	\$ -	\$ 582,764	\$ 755,828
24,516	-	-	24,516	81,249
-	3,996	3,316	374,759	1,303,934
832,824	-	-	832,824	-
-	-	-	-	505,527
<u>\$ 1,385,567</u>	<u>\$ 3,996</u>	<u>\$ 3,316</u>	<u>\$ 1,814,863</u>	<u>\$ 2,646,538</u>
\$ -	\$ 2,383	\$ 262	\$ 49,280	\$ 289,956
57,484	-	1,800	173,465	95,651
-	-	-	-	405,157
-	1,613	1,254	5,688	327,337
<u>57,484</u>	<u>3,996</u>	<u>3,316</u>	<u>228,433</u>	<u>1,118,101</u>
<u>1,328,083</u>	<u>-</u>	<u>-</u>	<u>1,586,430</u>	<u>1,528,437</u>
<u>1,328,083</u>	<u>-</u>	<u>-</u>	<u>1,586,430</u>	<u>1,528,437</u>
<u>\$ 1,385,567</u>	<u>\$ 3,996</u>	<u>\$ 3,316</u>	<u>\$ 1,814,863</u>	<u>\$ 2,646,538</u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2019, WITH COMPARATIVE TOTALS FOR 2018

	San Antonio River Improvement Project		Bexar County
	City of San Antonio	SACIP 1999	
REVENUES			
Investment earnings	\$ -	\$ -	\$ -
Intergovernmental	1,417,278	-	305,058
Miscellaneous	-	-	-
Total revenues	<u>1,417,278</u>	<u>-</u>	<u>305,058</u>
EXPENDITURES			
Current:			
General government	-	-	-
Operations	1,384,607	-	29,228
Technical services	-	-	-
Capital projects	-	-	268,044
Total expenditures	<u>1,384,607</u>	<u>-</u>	<u>297,272</u>
Excess (deficiency) of revenues over (under) expenditures	<u>32,671</u>	<u>-</u>	<u>7,786</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>32,671</u>	<u>-</u>	<u>7,786</u>
Fund balances, beginning	<u>171,139</u>	<u>32,342</u>	<u>14,409</u>
Fund balances, end of year	<u><u>\$ 203,810</u></u>	<u><u>\$ 32,342</u></u>	<u><u>\$ 22,195</u></u>

Downstream Counties	Bexar County CIP	Medina Dam Improvements	Total Nonmajor Capital Project Funds	
			2019	2018
\$ 23,887	\$ -	\$ -	\$ 23,887	\$ 5,614
1,121,000	5,212	68,702	2,917,250	15,711,022
-	-	-	-	354,769
1,144,887	5,212	68,702	2,941,137	16,071,405
-	-	-	-	10,017,075
312,387	-	68,702	1,794,924	4,945,188
-	5,212	-	5,212	15,680
692,979	-	-	961,023	413,482
1,005,366	5,212	68,702	2,761,159	15,391,425
139,521	-	-	179,978	679,980
-	-	-	2,178	1,243
-	-	-	-	(200,000)
-	-	-	2,178	(198,757)
139,521	-	-	182,156	481,223
1,188,562	-	-	1,406,452	1,047,214
<u>\$ 1,328,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,588,608</u>	<u>\$ 1,528,437</u>



SAN ANTONIO

RIVER AUTHORITY



**Photo by Siouxi A. Silva Veracruz
2019 River Clicks Photo Contest
Student Category Winner**

SAN ANTONIO RIVER AUTHORITY
JUNE 30, 2019

Statistical Section

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

Contents

Financial Trends – These schedules contain trend information to help readers understand how the River Authority's financial performance and well-being have changed over time.

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Revenue Capacity – These schedules contain information to help readers assess the River Authority's most significant local revenue sources.

- Appraised Value and Estimated Actual Value of Taxable Property
- Principal Taxpayers
- Property Tax Levies and Collections

Debt Capacity – These schedules present information to help readers assess the affordability of the River Authority's current levels of outstanding debt and the River Authority's ability to issue additional debt in the future.

- Ratios of Outstanding Debt by Type
- Revenue Bond Coverage

Demographic and Economic Information – These schedules offer demographic and economic indicators to help readers understand the environment within which the River Authority's financial activities take place.

- Full-Time Equivalent Employees by Function/Program
- Miscellaneous Statistics

Except where noted, the information in these schedules is derived from the River Authority's comprehensive annual financial reports for the relevant year. The River Authority also implemented GASB 54 in 2011; schedules presenting fund balances for the governmental funds details begin that year; and GASB 63 and 65 in 2013 schedules renaming net assets as net position and items previously reported as assets and liabilities to deferred outflows of resources or deferred inflows of resources.

**SAN ANTONIO RIVER AUTHORITY
NET POSITION BY COMPONENT
LAST TEN YEARS**

	Fiscal Year			
	2010	2011	2012	2013
Governmental activities				
Net investment in capital assets	\$ 282,738,577	\$ 353,820,629	\$ 405,475,880	\$ 453,581,745
Restricted	2,740,309	7,292,287	6,733,084	6,425,566
Unrestricted	24,323,085	19,001,393	15,066,632	18,362,082
Total governmental activities net position	<u>\$ 309,801,971</u>	<u>\$ 380,114,309</u>	<u>\$ 427,275,596</u>	<u>\$ 478,369,393</u>
Business-type activities				
Net investment in capital assets	\$ 25,486,015	\$ 24,610,241	\$ 22,671,819	\$ 26,750,240
Restricted	6,497,154	8,485,058	12,350,883	8,463,921
Unrestricted	5,395,985	4,096,133	4,467,523	3,740,397
Total business-type activities net position	<u>\$ 37,379,154</u>	<u>\$ 37,191,432</u>	<u>\$ 39,490,225</u>	<u>\$ 38,954,558</u>
Primary government				
Net investment in capital assets	\$ 308,224,592	\$ 378,430,870	\$ 428,147,699	\$ 480,331,985
Restricted	9,237,463	15,777,345	19,083,967	14,889,487
Unrestricted	29,719,070	23,097,526	19,534,155	22,102,479
Total primary government net position	<u>\$ 347,181,125</u>	<u>\$ 417,305,741</u>	<u>\$ 466,765,821</u>	<u>\$ 517,323,951</u>

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 457,027,718	\$ 458,716,760	\$ 465,973,372	\$ 463,853,063	\$ 504,604,452	\$ 521,513,978
9,208,478	6,003,312	6,252,811	4,269,249	2,278,970	4,993,533
15,008,284	18,972,630	22,478,110	24,456,343	25,507,018	27,642,317
<u>\$ 481,244,480</u>	<u>\$ 483,692,702</u>	<u>\$ 494,704,293</u>	<u>\$ 492,578,655</u>	<u>\$ 532,390,440</u>	<u>\$ 554,149,828</u>
\$ 28,130,601	\$ 28,957,251	\$ 27,524,744	\$ 28,147,329	\$ 29,029,396	\$ 32,683,370
6,571,105	6,712,469	3,134,754	5,378,667	5,910,087	13,615,606
4,811,695	6,653,144	11,551,308	11,693,848	17,549,077	16,565,799
<u>\$ 39,513,401</u>	<u>\$ 42,322,864</u>	<u>\$ 42,210,806</u>	<u>\$ 45,219,844</u>	<u>\$ 52,488,560</u>	<u>\$ 62,864,775</u>
\$ 485,158,319	\$ 487,674,011	\$ 493,498,116	\$ 492,000,392	\$ 533,633,848	\$ 554,197,348
15,779,583	12,715,781	9,387,565	9,647,916	8,189,057	18,609,139
19,819,979	25,595,774	34,029,418	36,150,191	43,056,095	44,208,116
<u>\$ 520,757,881</u>	<u>\$ 525,985,566</u>	<u>\$ 536,915,099</u>	<u>\$ 537,798,499</u>	<u>\$ 584,879,000</u>	<u>\$ 617,014,603</u>

SAN ANTONIO RIVER AUTHORITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (Continued)
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2010	2011	2012	2013
Expenses				
Governmental activities:				
General government	\$ 6,804,463	\$ 7,943,352	\$ 10,236,092	\$ 10,572,749
Program support	-	-	6,046,699	7,361,155
Operations	12,671,396	17,143,213	17,371,274	12,805,687
Technical Services	8,111,778	9,545,786	3,697,743	5,326,820
Interest and other fees	2,075,150	1,888,199	1,669,231	1,482,026
Total governmental activities	<u>29,662,787</u>	<u>36,520,550</u>	<u>39,021,039</u>	<u>37,548,437</u>
Business-type activities:				
Operations:				
Utilities	10,602,829	11,262,709	11,480,965	12,092,625
Parks	811,854	-	-	-
Total business-type activities expenses	<u>11,414,683</u>	<u>11,262,709</u>	<u>11,480,965</u>	<u>12,092,625</u>
Total primary government expenses	<u>41,077,470</u>	<u>47,783,259</u>	<u>50,502,004</u>	<u>49,641,062</u>
Program Revenues				
Governmental activities				
Charges for services				
General government	2,901,756	2,573,444	2,498,383	2,589,453
Operations	527,856	665,971	1,132,605	1,484,928
Technical services	536,090	451,664	572,935	550,205
Operating grants and contributions				
General government	148,596	33,358	217,260	450,158
Program support	-	-	-	15,824
Operations	978,680	206,620	66,189	261,980
Technical services	617,260	590,633	336,653	677,474
Capital grants and contributions				
General government	-	-	-	-
Operations	17,755,203	79,686,681	61,300,773	62,693,966
Technical services	-	3,991,095	1,267,053	329,995
Total governmental activities program revenues	<u>23,465,441</u>	<u>88,199,466</u>	<u>67,391,851</u>	<u>69,053,983</u>

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 25,187,998	\$ 23,734,542	\$ 10,202,949	\$ 35,055,308	\$ 26,734,430	\$ 23,437,208
7,291,215	8,061,334	-	-	-	-
6,339,186	7,224,872	37,224,546	28,066,284	33,830,509	45,132,654
6,008,841	5,241,171	9,072,456	7,966,559	8,393,583	10,414,457
1,553,757	1,193,290	961,639	879,661	818,865	894,349
<u>46,380,997</u>	<u>45,455,209</u>	<u>57,461,590</u>	<u>71,967,812</u>	<u>69,777,387</u>	<u>79,878,668</u>
12,883,470	13,410,525	14,609,441	12,877,311	13,622,982	12,225,949
-	-	-	-	-	-
<u>12,883,470</u>	<u>13,410,525</u>	<u>14,609,441</u>	<u>12,877,311</u>	<u>13,622,982</u>	<u>12,225,949</u>
<u>59,264,467</u>	<u>58,865,734</u>	<u>72,071,031</u>	<u>84,845,123</u>	<u>83,400,369</u>	<u>92,104,617</u>
2,116,619	2,317,148	2,655,565	29,427,485	49,161,136	25,800,924
5,239,975	10,934,241	21,985,728	2,141,822	4,502,063	16,068,855
469,359	416,935	403,922	912,020	365,587	25,951,590
112,984	281,768	171,174	155,709	160,703	-
-	-	-	-	-	-
477,709	518,041	340,453	1,634,312	1,397,200	50,000
1,035,303	3,621,045	40,716	37,762	45,095	887,905
-	-	-	490,000	10,000	-
18,427,713	5,323,165	13,193,294	6,417,209	25,479,637	-
243,073	1,289,815	2,508,348	2,692,521	278,372	-
<u>28,122,735</u>	<u>24,702,158</u>	<u>41,299,200</u>	<u>43,908,840</u>	<u>81,399,793</u>	<u>68,759,274</u>

SAN ANTONIO RIVER AUTHORITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (Continued)
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2010	2011	2012	2013
Business-type activities:				
Charges for services				
Operations:				
Utilities	\$ 8,691,636	\$ 9,697,771	\$ 10,790,193	\$ 10,833,126
Park services	453,535	-	-	-
Operating grants and contributions				
Operations:				
Utilities	-	-	55,383	-
Capital grants and contributions				
Operations:				
Utilities	918,033	1,039,363	2,595,799	1,742,703
Total business-type activities program revenues	10,063,204	10,737,134	13,441,375	12,575,829
Total primary government program revenues	33,528,645	98,936,600	80,833,226	81,629,812
Net (expense)/revenue				
Governmental activities	(6,197,346)	51,678,916	28,370,812	31,505,546
Business-type activities	(1,351,479)	(525,575)	1,960,410	483,204
Total primary government net expense	(7,548,825)	51,153,341	30,331,222	31,988,750
General Revenues and Other Changes In Net Position				
Governmental activities				
Property taxes	16,835,358	17,428,109	18,255,301	18,958,404
Investment earnings	(67,262)	261,136	231,236	39,132
Intergovernmental	-	137,500	-	-
Miscellaneous	181,655	268,992	303,938	212,837
Transfers	(183,624)	-	-	-
Total governmental activities	16,766,127	18,095,737	18,790,475	19,210,373

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ 11,219,264	\$ 11,891,387	\$ 12,081,771	\$ 13,362,850	\$ 18,233,487	\$ 16,074,381
-	-	-	-	-	-
9,140	9,143	-	-	-	-
1,555,436	1,592,548	2,172,886	2,181,264	1,949,799	5,765,240
12,783,840	13,493,078	14,254,657	15,544,114	20,183,286	21,839,621
40,906,575	38,195,236	55,553,857	59,452,954	101,583,079	90,598,895
(18,258,262)	(20,753,051)	(16,162,390)	(28,058,972)	11,622,406	(11,119,394)
(99,630)	82,553	(354,784)	2,666,803	6,560,304	9,613,672
(18,357,892)	(20,670,498)	(16,517,174)	(25,392,169)	18,182,710	(1,505,722)
21,196,901	22,955,094	24,741,457	25,698,484	27,330,959	31,522,683
157,122	2,484	188,558	143,210	651,857	1,038,611
700	-	-	-	-	-
226,845	213,695	810,824	172,643	206,563	317,488
(448,219)	-	-	(81,003)	-	-
21,133,349	23,171,273	25,740,839	25,933,334	28,189,379	32,878,782

SAN ANTONIO RIVER AUTHORITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (Concluded)
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2010	2011	2012	2013
Business-type activities				
Investment earnings	\$ 115,354	\$ 315,418	\$ 250,712	\$ 79,669
Intergovernmental	183,866	67,322	10,064	400
Miscellaneous	60,994	13,546	77,607	82,007
Net gain (loss) on disposal of capital assets	(2,282,780)	-	-	-
Transfers	183,624	-	-	-
Total business-type activities	<u>(1,738,942)</u>	<u>396,286</u>	<u>338,383</u>	<u>162,076</u>
Total primary government	<u>15,027,185</u>	<u>18,492,023</u>	<u>19,128,858</u>	<u>19,372,449</u>
Change in Net Position				
Governmental activities	10,568,781	69,774,653	47,161,287	50,715,919
Business-type activities	<u>(3,090,421)</u>	<u>(129,289)</u>	<u>2,298,793</u>	<u>645,280</u>
Total primary government	<u>\$ 7,478,360</u>	<u>\$ 69,645,364</u>	<u>\$ 49,460,080</u>	<u>\$ 51,361,199</u>

Fiscal Year					
2014	2015	2016	2017	2018	2018
\$ 110,355	\$ 29,367	\$ 22,731	\$ 67,296	\$ 255,742	\$ 515,278
25,101	-	-	-	-	-
74,798	176,418	219,995	193,936	452,670	247,265
-	-	-	-	-	-
448,219	-	-	81,003	-	-
658,473	205,785	242,726	342,235	708,412	762,543
21,791,822	23,377,058	25,983,565	26,275,569	28,897,791	33,641,325
2,875,087	2,418,222	9,578,449	(2,125,638)	39,811,785	21,759,388
558,843	288,338	(112,058)	3,009,038	7,268,716	10,376,215
\$ 3,433,930	\$ 2,706,560	\$ 9,466,391	\$ 883,400	\$47,080,501	\$ 32,135,603

**SAN ANTONIO RIVER AUTHORITY
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2010	2011	2012	2013
General Fund				
Reserved	\$ 4,039,126	\$ -	\$ -	\$ -
Unreserved	12,770,843	-	-	-
Nonspendable:				
Prepaid items	-	166,354	246,803	234,088
Notes receivable, long term portion	-	847,800	847,525	959,382
Inventory	-	8,531	9,739	10,506
Restricted:				
TWDB projects	-	-	-	-
Committed:				
Operating reserve	-	-	-	-
Reserve	-	-	-	-
Water rights	-	-	-	-
Assigned:				
General government	-	708,298	1,152,712	523,337
Program Support	-	-	268,869	147,512
Parks	-	218,744	210,826	398,315
Water quality	-	201,917	117,751	171,033
Watershed management	-	1,451,230	1,081,653	1,279,396
Water management	-	267,478	251,777	-
Contract commitments	-	-	-	-
TWDB projects	-	-	-	-
Unassigned	-	13,101,223	12,678,158	13,218,181
Total general fund	<u>\$ 16,809,969</u>	<u>\$ 16,971,575</u>	<u>\$ 16,865,813</u>	<u>\$ 16,941,750</u>
All other governmental funds				
Reserved	\$ 8,968,556	\$ -	\$ -	\$ -
Unreserved, reported in				
Special revenue funds	1,783,887	-	-	-
Capital projects funds	(1,676,026)	-	-	-
Nonspendable:				
Prepaid items	-	-	-	-
Restricted:				
Debt service	-	6,023,710	5,268,015	4,738,857
Construction	-	1,056,540	1,080,041	1,141,442
Watershed management	-	191,217	283,884	525,273
Water management	-	20,820	101,144	19,994
Committed:				
Unrestricted Reserve	-	-	-	-
Parks	-	116,856	219,977	294,716
Economic development	-	61,574	53,383	45,932
Assigned - projects	-	-	-	-
Unassigned (deficit)	-	(14,316)	-	(67,161)
Total all other governmental funds	<u>\$ 9,076,417</u>	<u>\$ 7,456,401</u>	<u>\$ 7,006,444</u>	<u>\$ 6,699,053</u>

Fiscal Year					
2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
214,419	136,695	17,879	33,981	9,989	9,989
903,225	735,863	463,860	303,832	257,155	46,677
7,372	7,794	6,958	5,127	-	-
1,579,162	429,850	249,027	206,781	206,791	230,359
3,231,198	6,879,043	7,287,329	8,006,932	7,821,688	-
6,154,848	5,585,700	-	-	-	-
50,000	-	-	-	-	-
-	-	-	-	-	8,573,091
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,377,258	1,815,639	1,251,003	1,098,418	876,805	1,177,134
441,436	441,436	-	-	-	-
1,559,505	2,184,422	2,459,197	1,238,413	2,578,543	3,410,600
<u>\$ 18,518,423</u>	<u>\$ 18,216,442</u>	<u>\$ 11,735,253</u>	<u>\$ 10,893,484</u>	<u>\$ 11,750,971</u>	<u>\$ 13,447,850</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,305,000	2,360,000	-
4,527,405	4,265,023	4,287,026	2,142,351	17,570	2,474,856
2,661,775	871,847	1,287,890	1,064,651	1,582,126	1,698,697
364,756	357,948	243,841	644,625	345,367	120,020
75,380	78,644	185,027	210,841	127,116	285,965
-	-	6,373,994	6,002,082	5,027,451	3,512,377
307,871	339,358	374,071	385,066	195,332	242,602
39,909	33,934	28,006	22,125	16,333	10,574
-	-	2,729,225	3,764,470	5,246,988	9,154,339
(116,035)	(182,928)	-	-	(189,982)	(336,337)
<u>\$ 7,861,061</u>	<u>\$ 5,763,826</u>	<u>\$ 15,509,080</u>	<u>\$ 16,541,211</u>	<u>\$ 14,728,301</u>	<u>\$ 17,163,093</u>

SAN ANTONIO RIVER AUTHORITY
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2010	2011	2012	2013
Revenues				
Taxes	\$ 16,799,655	\$ 17,339,015	\$ 18,091,785	\$ 18,984,993
Intergovernmental	18,398,004	46,107,762	63,678,134	65,173,161
Charges for services	1,681,409	1,297,589	1,733,544	1,436,995
Investment earnings	(71,767)	259,277	230,252	43,105
Support fees	2,287,469	2,133,855	2,113,251	2,051,806
Contribution revenue	335,185	-	-	-
Miscellaneous	183,078	268,992	190,089	212,837
Total Revenues	<u>39,613,033</u>	<u>67,406,490</u>	<u>86,037,055</u>	<u>87,902,897</u>
Expenditures				
Current				
General government	6,451,418	7,336,957	8,806,284	8,574,664
Program support	-	-	6,081,054	7,113,412
Operations	5,331,852	5,604,826	7,754,144	3,130,028
Technical services	8,088,043	7,065,840	3,558,335	5,188,173
Capital outlay	13,570,030	43,669,036	54,181,374	59,820,241
Debt service				
Principal	3,825,000	3,975,000	4,165,000	3,785,000
Interest	1,975,384	1,776,556	1,557,588	1,410,137
Capital lease principal	443,352	483,206	488,995	362,139
Bond issuance cost	-	35,631	-	-
Total Expenditures	<u>39,685,079</u>	<u>69,947,052</u>	<u>86,592,774</u>	<u>89,383,794</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(72,046)</u>	<u>(2,540,562)</u>	<u>(555,719)</u>	<u>(1,480,897)</u>
Other financing sources (uses)				
Transfers in	5,853,073	5,711,026	4,925,439	4,816,804
Transfers out	(6,036,697)	(5,711,026)	(4,925,439)	(4,816,804)
Refunding bonds issued	-	2,475,000	-	-
Bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Discount on bonds issued	-	-	-	-
Payments to refunded bond escrow agent	-	(2,465,000)	-	-
Contributed capital	-	-	-	391,943
Sale of capital assets	-	-	-	-
Capital leases	317,390	534,467	-	274,259
Total other financing sources (uses)	<u>133,766</u>	<u>544,467</u>	<u>-</u>	<u>666,202</u>
Net change in fund balances	<u>\$ 61,720</u>	<u>\$ (1,996,095)</u>	<u>\$ (555,719)</u>	<u>\$ (814,695)</u>
Debt service as a percentage of noncapital expenditures	26%	22%	22%	18%

Fiscal Year						
2014	2015	2016	2017	2018	2019	
\$ 21,184,225	\$ 22,947,890	\$ 24,276,704	\$ 25,682,722	\$ 27,323,379	\$ 31,522,683	
25,024,813	21,323,488	38,067,735	40,038,344	70,999,207	62,336,152	
4,906,481	1,125,223	958,317	913,038	896,227	799,656	
157,959	2,484	183,948	165,262	622,454	1,012,565	
2,222,808	2,253,647	2,301,631	2,384,595	2,301,288	1,996,561	
-	-	-	-	-	-	
226,845	213,495	859,704	722,756	561,332	317,488	
53,723,131	47,866,227	66,648,039	69,906,717	102,703,887	97,985,105	
11,849,152	9,657,176	8,956,409	33,186,385	24,772,816	12,433,403	
7,291,215	8,061,334	-	-	-	-	
6,296,759	4,781,083	21,846,883	12,789,244	18,405,643	36,442,431	
5,967,387	5,236,610	8,704,558	7,537,102	8,214,766	9,570,074	
18,445,340	18,829,393	20,811,396	11,693,866	48,542,126	31,690,297	
6,605,000	2,583,000	2,756,000	2,912,000	2,958,000	14,275,000	
1,313,103	1,140,386	868,728	826,755	765,959	670,341	
247,274	97,288	40,000	-	-	-	
-	-	-	-	-	-	
58,015,230	50,386,270	63,983,974	68,945,352	103,659,310	105,081,546	
(4,292,099)	(2,520,043)	2,664,065	961,365	(955,423)	(7,096,441)	
4,064,096	3,140,928	11,456,361	5,168,156	3,948,655	5,555,440	
(4,512,315)	(3,140,928)	(12,056,361)	(5,939,159)	(3,948,655)	(5,555,440)	
-	-	-	-	-	11,530,000	
12,565,000	8,265,000	1,200,000	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
(5,086,001)	(8,144,173)	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	52,850	
-	-	-	-	-	-	
7,030,780	120,827	600,000	(771,003)	-	11,582,850	
\$ 2,738,681	\$ (2,399,216)	\$ 3,264,065	\$ 190,362	\$ (955,423)	\$ 4,486,409	
18%	20%	12%	8%	7%	7%	

SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2019

Bexar County

Tax Year	Real Property		Personal Property	Taxable Value as a percentage of Appraised Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value		
2009	108,635,006,148	100,160,967,345	10,802,104,259	92.91%	0.015951
2010	108,496,664,484	99,271,473,117	10,290,115,911	92.23%	0.016652
2011	100,096,378,503	86,891,406,112	10,509,046,368	88.06%	0.017370
2012	101,285,402,209	87,840,941,364	11,078,331,512	88.03%	0.017370
2013	106,280,292,305	83,446,802,521	12,095,102,326	80.71%	0.017798
2014	111,755,514,356	101,338,301,511	10,782,378,511	91.50%	0.017500
2015	122,537,892,867	112,120,680,022	11,972,853,978	92.26%	0.017290
2016	144,582,355,351	132,536,379,259	13,948,471,899	92.40%	0.017290
2017	145,679,088,780	133,501,968,792	14,109,090,676	92.38%	0.017290
2018	194,921,784,618	176,927,537,802	15,790,460,477	91.46%	0.018580

Goliad County

Tax Year	Real Property		Personal Property	Taxable Value as a percentage of Appraised Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value		
2009	2,197,148,360	1,270,834,800	8,211,430	58.00%	0.015951
2010	1,978,086,470	1,054,439,233	8,020,580	53.49%	0.016652
2011	1,962,834,150	921,887,540	9,280,680	47.22%	0.017370
2012	2,037,226,720	933,263,190	9,607,470	46.06%	0.017370
2013	1,976,546,530	831,439,820	9,835,390	42.35%	0.017798
2014	1,131,210,960	1,113,517,640	9,534,680	98.45%	0.017500
2015	2,607,062,270	1,123,052,320	9,534,680	43.28%	0.017290
2016	1,117,170,519	1,015,858,924	95,970,278	91.65%	0.017290
2017	1,125,002,530	1,036,793,979	84,906,472	92.71%	0.017290
2018	1,208,167,400	1,076,059,037	279,550,220	91.12%	0.018580

Karnes County

Tax Year	Real Property		Personal Property	Taxable Value as a percentage of Appraised Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value		
2009	1,178,499,511	484,904,191	25,448,664	42.39%	0.015951
2010	561,536,087	536,727,090	21,645,213	95.75%	0.016652
2011	1,571,525,941	859,372,197	25,634,823	55.41%	0.017370
2012	3,525,874,616	2,715,758,318	32,767,473	77.24%	0.017370
2013	6,847,045,367	5,949,390,999	13,693,107	86.92%	0.017798
2014	9,298,201,200	9,800,745,169	956,229,573	104.90%	0.017500
2015	10,259,566,270	10,237,235,963	956,229,573	99.80%	0.017290
2016	5,391,685,871	5,367,361,438	63,170,522	99.55%	0.017290
2017	6,073,644,654	6,049,608,955	56,477,453	99.61%	0.017290
2018	757,604,179	733,184,912	67,442,096	97.04%	0.018580

**SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2019**

Wilson County

Tax Year	Real Property		Personal Property	Taxable Value as a percentage of Appraised Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value		
2009	1,899,925,395	1,739,704,567	140,408,948	92.15%	0.015951
2010	2,184,923,400	1,990,680,359	131,637,136	91.62%	0.016652
2011	2,381,570,225	2,131,638,207	139,654,239	90.09%	0.017370
2012	2,482,261,987	2,301,600,478	176,668,872	93.21%	0.017370
2013	2,742,956,405	2,142,163,081	248,471,932	79.92%	0.017798
2014	2,898,623,934	2,615,814,259	245,189,970	91.00%	0.017500
2015	3,143,788,181	2,867,545,945	281,336,360	91.93%	0.017290
2016	3,093,590,980	2,769,469,017	195,713,642	90.15%	0.017290
2017	3,542,875,594	3,187,805,763	180,743,346	90.46%	0.017290
2018	4,091,323,501	3,579,159,984	432,034,423	88.68%	0.018580

Source of data: Bexar, Karnes, Goliad and Wilson Counties Appraisal Districts

**SAN ANTONIO RIVER AUTHORITY
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO (Continued)
JUNE 30, 2019**

		2018				
		<u>Total Taxable Value</u>			<u>County Taxable Value</u>	
	<u>Taxable Value</u>	<u>Rank</u>	<u>Percent</u>	<u>Rank</u>	<u>Percent</u>	
Bexar County						
H.E. Butt Grocery Stores	\$ 1,453,999,777	-	12.52%	1	21.71%	
Microsoft Corporation	1,218,174,560	-	10.49%	2	18.19%	
Methodist Healthcare System	822,953,984	-	7.09%	3	12.29%	
Wal-Mart Stores, Inc.	700,442,990	-	6.03%	4	10.46%	
Halliburton Energy Services Inc.	549,272,530	-	4.73%	5	8.20%	
VHS San Antonio Partners LP	521,593,158	-	4.49%	6	7.79%	
USAA	369,021,727	-	3.18%	7	5.51%	
La Cantera Specialty Retail LP	368,266,540	-	3.17%	8	5.50%	
Southwestern Bell Telephone	351,191,450	-	3.02%	9	5.24%	
Toyota Motor MFG Texas Inc	342,258,622	-	2.95%	10	5.11%	
Time Warner Cable	-	-	-	-	-	
Franklin Family Trust	-	-	-	-	-	
Alamo Stonecrest Holdings	-	-	-	-	-	
Goliad County						
Coletto Creek Power LP	\$ 255,311,670	-	2.20%	1	22.76%	
DCP South Central Texas LLC	156,646,610	-	1.35%	2	13.97%	
DCP Sand Hills Pipeline	33,668,560	-	0.29%	3	3.00%	
AEP Texas Central Co	27,639,330	-	0.24%	4	2.46%	
Eagle Ford Gathering LLC	20,070,140	-	0.17%	5	1.79%	
Flint Hills Resources LP	17,455,660	-	0.15%	6	1.56%	
Kinder Morgan Tejas Pipeline	14,476,270	-	0.12%	7	1.29%	
DCP South Central Texas LLC	9,091,040	-	0.08%	8	0.81%	
LCRA Transmission Services	8,111,590	-	0.07%	9	0.72%	
Strike USA LLC	5,820,000	-	0.05%	10	0.52%	
Petrohawk Operating Company	-	-	-	-	-	
Chesapeake Operating, Inc.	-	-	-	-	-	
Charro Operating LLC	-	-	-	-	-	
Entex Operating Corporation	-	-	-	-	-	
T-C Oil Company LLC	-	-	-	-	-	
KCS Resources Inc.	-	-	-	-	-	
Erskine Operating LLC	-	-	-	-	-	
CDM Resource Management LTD	-	-	-	-	-	

2009					
		<u>Total Taxable Value</u>		<u>County Taxable Value</u>	
<u>Taxable Value</u>		<u>Rank</u>	<u>Percent</u>	<u>Rank</u>	<u>Percent</u>
\$ 969,046,088		1	0.42%	1	0.87%
285,517,420		-	-	-	-
457,526,261		9	0.13%	8	0.41%
392,830,165		-	-	-	-
-		-	-	-	-
389,503,756		5	0.11%	4	0.35%
342,677,310		7	0.10%	6	0.31%
265,254,030		-	-	10	-
500,100,261		4	-	3	0.45%
486,512,050		2	0.14%	2	0.44%
-		6	0.00%	5	0.00%
-		8	-	7	-
-		10	-	9	-
\$ 410,397,030		3	0.09%	1	32.09%
-		-	-	-	-
-		-	-	-	-
22,259,070		-	0.00%	5	1.74%
-		-	-	-	-
-		-	-	-	-
-		-	-	-	-
-		-	-	-	-
-		-	-	-	-
-		-	-	-	-
57,369,920		-	0.01%	2	4.49%
49,129,650		-	0.01%	3	3.84%
25,513,580		-	0.01%	4	1.99%
21,853,100		-	0.00%	6	1.71%
18,653,710		-	0.00%	7	1.46%
18,076,810		-	0.00%	8	1.41%
12,170,850		-	0.00%	9	0.95%
10,615,390		-	0.00%	10	0.83%

**SAN ANTONIO RIVER AUTHORITY
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO (Concluded)
JUNE 30, 2019**

		2018				
		Total Taxable Value		County Taxable Value		
	Taxable Value	Rank	Percent	Rank	Percent	
Karnes County						
Marathon Oil Company	\$ 1,056,458,802	-	9.10%	1	28.06%	
EOG Resources Inc/Min Accts	799,054,520	-	6.88%	2	21.23%	
Burlington Resources Oil and Gas	481,931,280	-	4.15%	3	12.80%	
Encana Oil and Gas	314,321,260	-	2.71%	4	8.35%	
Statoil Texas Onshore Prop	250,524,390	-	2.16%	5	6.65%	
ETC Texas Processing LTD	247,224,140	-	2.13%	6	6.57%	
Enervest Operating LLC	194,331,240	-	1.67%	7	5.16%	
Murphy Exploration and Production	165,528,900	-	1.43%	8	4.40%	
PNR USA Inc - WI & OR	135,409,490	-	1.17%	9	3.60%	
EOG Resources Inc	119,779,110	-	1.03%	10	3.18%	
CPT Operating Partnership	-	-	-	-	-	
Kern, Peter C. & Sherri D	-	-	-	-	-	
Walmart	-	-	-	-	-	
Karnes Associates LP	-	-	-	-	-	
H.E. Butt Grocery Stores	-	-	-	-	-	
Alamo Lumber Company	-	-	-	-	-	
First Nichols National Bank	-	-	-	-	-	
Karnes Housing Corporation	-	-	-	-	-	
Farmers CO-OP of Kenedy	-	-	-	-	-	
Patterson Dee Ann Trust	-	-	-	-	-	
Wilson County						
H.E. Butt Grocery Company, LP	\$ 7,109,633		0.06%	1	23.96%	
Guadalupe Valley Electric Coop	5,835,040		0.05%	2	19.66%	
Moser Engine Service	4,395,110		0.04%	3	14.81%	
Red D Arc Inc	3,368,560		0.03%	4	11.35%	
Care Inn Realty - La Vernia Inc	1,870,584		0.02%	5	6.30%	
Red D Arc Inc	1,790,280		0.02%	6	6.03%	
Koepp Chevrolet Inc	1,601,170		0.01%	7	5.40%	
Gulfmark Energy Inc	1,488,680		0.01%	8	5.02%	
Fontier Communications	1,390,230		0.01%	9	4.68%	
Cayetano Villas of La Vernia LLC	827,668		0.01%	10	2.79%	
River Bend Community LLP	-	-	-	-	-	
Verizon Southwest	-	-	-	-	-	
Lazarus Energy Holdings LLC	-	-	-	-	-	
River Place Realty Company	-	-	-	-	-	
Lyssy & Eckel LP	-	-	-	-	-	
Flint Hills Resources LP	-	-	-	-	-	
Texas Tall Tower Corporation	-	-	-	-	-	
Houston Pipeline Co, LP	-	-	-	-	-	

Source of data: Bexar, Karnes, Goliad and Wilson Counties Appraisal Districts

PER SARA:

Use the notes to the CAFR for Bexar
Called or emailed other counties

Dawn Polasek Barnett <dbarnett@wilsoncountytexas.gov>

rdsternadel@goliadisd.org'

mgarcia@goliadcountytexas.gov Sent email for Goliad on 8/28

karnestax@yahoo.com sent email 8/28

sygonzales@bexar.org Stephan Sent email on 8/29 & 9/04 for Bexar county

Top 10 principal tax payers - need amount that they paid

Entered information for Bexar, Karnes and Wilson

Emailed Goliad again 8/27 requesting information-SM

2009				
Taxable Value	Total Taxable Value		County Taxable Value	
	Rank	Percent	Rank	Percent
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,217,729	-	0.00%	1	1.81%
3,505,795	-	0.00%	2	0.69%
3,202,883	-	0.00%	3	0.63%
1,233,173	-	0.00%	4	0.24%
1,106,268	-	0.00%	5	0.22%
960,255	-	0.00%	6	0.19%
887,384	-	0.00%	7	0.17%
824,593	-	0.00%	8	0.16%
760,194	-	0.00%	9	0.15%
747,590	-	0.00%	10	0.15%
\$ 4,137,700	-	0.00%	7	0.22%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,799,870	-	0	1	0
9,282,770	-	0	2	0
3,173,750	-	0	3	0
6,625,730	-	0	4	0
6,191,580	-	0	6	0
3,700,300	-	0	8	0
3,638,620	-	0	9	0
3,132,380	-	0	10	0

**SAN ANTONIO RIVER AUTHORITY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

	Fiscal Year		
	2010	2011	2012
Total tax levy	<u>\$ 16,806,248</u>	<u>\$ 17,358,564</u>	<u>\$ 18,196,453</u>
Collections, 2009 levy year	15,873,709	594,980	47,249
Collections, 2010 levy year	-	16,528,389	540,186
Collections, 2011 levy year	-	142	17,298,817
Collections, 2012 levy year	-	-	161
Collections, 2013 levy year	-	-	-
Collections, 2014 levy year	-	-	- -
Collections, 2015 levy year	-	-	- -
Collections, 2016 levy year	-	-	-
Collections, 2017 levy year	-	-	-
Collections, 2018 levy year	<u>-</u>	<u>-</u>	<u>-</u>
Total collections, fiscal year	<u>\$ 15,873,709</u>	<u>\$ 17,123,511</u>	<u>\$ 17,886,414</u>
Percentage of levy collected in fiscal year	94.45%	95.22%	95.07%
Percentage of levy collected in subsequent fiscal years	4.10%	3.53%	3.92%
Percentage of total levy collected	98.55%	98.75%	98.98%
Percent of levy outstanding	1.45%	1.25%	1.02%

Source of data: Bexar, Karnes, Goliad and Wilson Counties Tax Assessors/Co

Use the same statement used for JE to record delinquent and deferred taxes along with ADA.

Request from Shaena Cannon

All information received and entered 8/29/19

Fiscal Year							Total
2013	2014	2015	2016	2017	2018	2019	by Levy Year
<u>\$ 18,925,662</u>	<u>\$ 21,028,877</u>	<u>\$ 22,469,811</u>	<u>\$ 24,872,736</u>	<u>\$ 26,332,580</u>	<u>\$ 27,233,924</u>	<u>\$ 27,233,924</u>	
22,631	23,686	1,317	5,958	2,538	3,177	2,195	\$ 16,577,439
43,827	28,315	1,751	19,930	3,202	4,213	2,831	17,172,645
668,579	43,901	2,490	23,473	5,957	5,766	1,144	18,050,269
18,123,625	94,052	4,561	24,807	12,154	13,759	4,739	18,277,859
487	20,298,182	12,501	29,086	13,736	15,307	15,858	20,385,156
-	-	21,473,700	78,577	19,234	17,218	16,921	21,605,649
-	-	-	23,870,313	105,919	(11,185)	13,793	23,978,841
-	-	-	-	25,527,921	(10,615)	(727)	25,516,578
-	-	-	-	-	27,193,623	48,321	27,241,944
-	-	-	-	-	-	31,261,959	31,261,959
<u>\$ 18,859,148</u>	<u>\$ 20,488,136</u>	<u>\$ 21,496,320</u>	<u>\$ 24,052,143</u>	<u>\$ 25,690,661</u>	<u>\$ 27,231,262</u>	<u>\$ 31,367,034</u>	<u>\$ 220,068,338</u>
95.76%	96.53%	95.57%	96.70%	97.56%	100.00%	100.00%	
0.52%	0.02%	0.02%	0.11%	0.05%	0.05%	0.02%	
96.28%	96.55%	95.59%	96.81%	97.61%	100.05%	100.02%	
3.72%	3.45%	4.41%	3.19%	2.39%	-0.05%	-0.02%	

San Antonio River Authority
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Improvement Revenue Bonds	Lease Revenue Bond	Capital Leases	Revenue Bonds	Notes Payable	Capital Leases			
2009	\$ 44,270,361	\$ 4,310,000	\$ 1,348,926	\$ 5,173,307	\$ 1,247,443	\$ 402,010	\$ 56,752,047	79.99%	\$ 34
2010	40,689,957	4,135,000	1,017,939	4,815,246	1,219,255	455,996	52,333,393	73.20%	30.76
2011	36,981,846	3,950,000	1,069,200	20,337,816	1,191,067	225,548	63,755,477	81.30%	36.86
2012	33,083,735	3,755,000	601,472	19,419,896	1,162,879	121,653	58,144,635	73.05%	32.99
2013	30,904,445	3,555,000	513,592	18,456,976	1,134,691	40,449	54,605,153	63.33%	29.47
2014	32,147,230	3,100,000	266,318	17,629,375	1,106,503	-	54,249,426	60.04%	28.97
2015	29,843,974	2,957,000	169,030	16,727,223	1,078,315	-	50,775,542	56.19%	27.11
2016	28,405,725	2,836,000	114,219	15,780,071	1,050,127	-	48,186,142	50.52%	24.39
2017	25,612,471	2,714,000	57,890	14,802,919	1,021,939	-	44,209,219	46.35%	22.37
2018	22,774,217	2,591,000	-	23,422,538	993,751	-	49,781,506	45.22%	24.89
2019	20,075,000	2,466,000	-	21,915,371	965,563	-	45,421,934	35.44%	23.40

Notes: Details regarding the Authority's outstanding debt can be found in the notes of the financial statements.

Improvements Revenue Bonds include the 2010 issue for the contract revenue bonds - also includes premium/discount

Lease Revenue Bonds is the 2014 Zion Bank issue

Capital leases - Govt are pmts to JPMorgan Chase for equipment

Revenue Bonds are the wastewater issues 2010 2013 2013A - also includes premium/discount

Notes Payable - Business are Randolph - reduce by \$28,188 every year

**SAN ANTONIO RIVER AUTHORITY
REVENUE BOND COVERAGE
WASTEWATER FUNDS
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
2010	\$ 7,910,469	\$ 6,884,526	\$ 1,025,943	\$ 360,000	\$ 211,763	\$ 571,763	1.79
2011	9,144,699	7,599,176	1,545,523	385,000	197,975	582,975	2.65
2012	10,708,964	6,843,473	3,865,491	710,000	683,879	1,393,879	2.77
2013	10,128,821	7,264,112	2,864,709	750,000	588,971	1,338,971	2.14
2014	7,196,194	5,450,840	1,745,354	605,000	495,775	1,100,775	1.59
2015	7,752,963	6,019,688	1,733,275	655,000	485,675	1,140,675	1.52
2016	9,937,802	7,026,561	2,911,241	690,000	475,375	1,165,375	2.50
2017	10,871,964	6,851,643	4,020,321	710,000	454,125	1,164,125	3.45
2018	12,999,416	8,558,868	4,440,548	735,000	430,451	1,165,451	3.81
2019	15,789,157	6,039,895	9,749,262	1,890,000	469,417	2,359,417	4.13

(1) Total revenues include income and receipts of that portion of the system which guarantees debt service coverage.

(2) Total operating expenses exclusive of depreciation and River Authority allocations.

(3) Includes actual principal and interest payments of revenue bonds (not average P & I for debt service coverage).

SAN ANTONIO RIVER AUTHORITY
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Governmental-type activities:				
General Government:				
Board of Directors	1.5	1.6	0	0
Executive Offices	3	3.4	12	9
Intergovernmental & Community Relations	10	10	11	14
Human Resources	4.5	5	7	6
Director of Support Services	1	1	0	0
Finance	13	16	16	16
Information Technology	7	7	12	13
General Manager	0	0	0	0
Assistant General Manager	0	0	0	0
Director of Internal Resources	1	1	0	0
Internal Resources	6.2	4.3	0	0
Organizational Support	2	1	3	2
Administrative Services	0	0	0	0
Technical Services:				
Director of Technical Services	3	3	0	0
Environmental Sciences	23	24	25	26
Real Estate	5	4	4	5
Engineering	20	19	0	0
Watershed Engineering	0	0	29	32
Watershed Management	11.75	10	0	0
Watershed Management:				
Watershed Management	0	0	0	0
Environmental Sciences	0	0	0	0
Watershed Operations	0	0	0	0
Operations:				
Director of Operations	1	1	0	0
Facilities	0	0	3.5	3.5
Parks	3	9.1	10	9
Watershed Operations	27.65	41.4	55	52
Engineering	0	0	0	0
Water Resources & Community Development	5	5	0	0
Planning & Development:				
Planning and Development	0	0	0	0
Real Estate	0	0	0	0
Community Relations	0	0	0	0
Water Resources	0	0	0	0
Business-type activities:				
Operations:				
Park Services	26.2	0	0	0
Utilities	64.2	64.2	52.5	52.5
Total	239	231	240	240

Source: The San Antonio River Authority annual budget report.

Notes: A full-time employee is scheduled to work 2,080 hours per year (including paid leave).

	As of June 30					
2014	2015	2016	2017	2018	2019	
0	0	0	0	0	12	
5	5	6	11	13	13	
15	15	15	15	15	16	
7	7	7	6	6	6	
0	0	0	0	0	1	
13	13	13	14	14	16	
11	11	12	14	18	18	
0	0	0	0	0	1	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
1	1	2	0	0	0	
0	0	0	0	0	0	
0	0	1	0	0	1	
27	30	36	38	38	40	
4	4	4.5	5	5	7	
0	0	0	0	0	0	
28.5	31	28.5	27	30	32	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	1	0	0	1	
3.5	4.5	6.5	6	6.5	7	
0	0	0	0	0	0	
63	65	64	71	75	78	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
52.5	52.5	52.5	53	51.5	52	
230.5	239	249	260	272	301	

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

San Antonio River Authority	
Creation by act of legislature	May 5, 1937
Form of government	Elected Board of Directors
Number of Board of Directors	12
Area of jurisdiction (in square miles)	3,677

Government facilities and County location:	
Main office – administration	Bexar County, Texas
Environmental Center – technical services	Bexar County, Texas

Parks operated and maintained by the River Authority	
Jackson Nature Park	Wilson County, Texas
J.W. Helton San Antonio River Nature Park	Wilson County, Texas
Graytown Park on the San Antonio River	Wilson County, Texas
Branch River Walk	Goliad County, Texas
River Crossing on the San Antonio River	Bexar County, Texas
Mann's Crossing on the Medina River	Bexar County, Texas
Truehart Ranch	Bexar County, Texas
Confluence Park	Bexar County, Texas
Museum Reach	Bexar County, Texas
Mission Reach	Bexar County, Texas
San Pedro Creek	Bexar County, Texas

Fiscal Year	Braunig Park	Calaveras Park
2003	125,278	128,454
2004	134,918	146,630
2005	119,591	139,053
2006	119,679	151,898
2007	107,879	126,276
2008	131,953	155,878
2009	433,489	224,332
*2010	65,900	80,471

*Braunig and Calaveras Lake Parks were only operated for 5 months during Fiscal Year 2010 and then were closed.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

SARA Wastewater System

Upper Martinez Sewage Treatment Plant & Collection System	Bexar County, Texas
Martinez II Sewage Treatment Plant & Collection System	Bexar County, Texas
Martinez III Sewage Treatment Plant & Collection System	Bexar County, Texas
Hwy 181 Sewage Treatment Plant & Collection System	Bexar County, Texas

Salitrillo Wastewater System

Salitrillo Sewage Treatment Plant	Bexar County, Texas
Salitrillo Retail Collection System	Bexar County, Texas

Randolph Air Force Base Collection System

Bexar County, Texas

Combined Wastewater Treatment Facilities

Fiscal Year	Number of Sewage Treatment Facilities	Number of Single-Family Residence Connection Customers	Daily Average Treatment (in gallons)	Daily Design Capacity of Plants (in gallons)
2009	5	32,595	6,657,000	10,040,000
2010	5	31,806	8,830,300	10,280,000
2011	5	32,352	7,141,000	10,280,000
2012	5	29,232	7,539,000	10,280,000
2013	6	29,559	7,550,746	11,715,000
2014	6	29,796	7,364,446	11,805,000
2015	6	32,082	8,296,966	11,805,000
2016	6	31,029	9,138,247	11,805,000
2017	6	32,070	8,882,045	11,805,000
2018	6	32,163	7,815,366	11,805,000
2019	6	35,148	8,480,798	11,905,000

Utility Contracts:

Goliad Water Supply Corporation	Goliad County, Texas
City of Goliad Operations and Maintenance	Goliad County, Texas
La Vernia Wastewater Treatment	Wilson County, Texas
Somerset Wastewater Treatment	Bexar County, Texas
Somerset Junior High School Operations and Maintenance	Bexar County, Texas
Alamo Colleges First Responders Academy Wastewater Treatment Plant	Bexar County, Texas

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

San Antonio River (250 miles)

Segment 1911- 86 miles

Segment 1901- 154 miles

Bexar County & Wilson County, Texas

Karnes County & Goliad County, Texas

Watershed and Park Operations:

Unit 1, Bexar County Operations Center

Bexar County, Texas

Unit 2, Karnes County Operations Center

Karnes County, Texas

Unit 3, Bergs Mill Operations Center

Bexar County, Texas

Unit 4, Urban Reach Operations Center

Bexar County, Texas

Unit 5, Mission Reach Operations Center

Bexar County, Texas

Unit 6, San Juan Pump Station

Bexar County, Texas

Retention Dams

Calaveras Creek Watershed - 7

Bexar County, Texas

Salado Creek Watershed - 14

Bexar County, Texas

Martinez Creek Watershed - 6

Bexar County, Texas

Medina River Watershed - 1

Bexar County, Texas

Escondido Watershed – 13

Karnes County, Texas

Channel Maintenance

Nichols Creek Channel – 2.07 miles

Karnes County, Texas

Escondido Creek - 1.5 miles

Karnes County, Texas

San Antonio River Urban Segment Operations – 1.5 miles

Bexar County, Texas

San Antonio River Eagleland Segment Operations – 1 mile

Bexar County, Texas

San Antonio River Mission Segment Operations – 8 miles

Bexar County, Texas

Asylum Creek – .8 miles

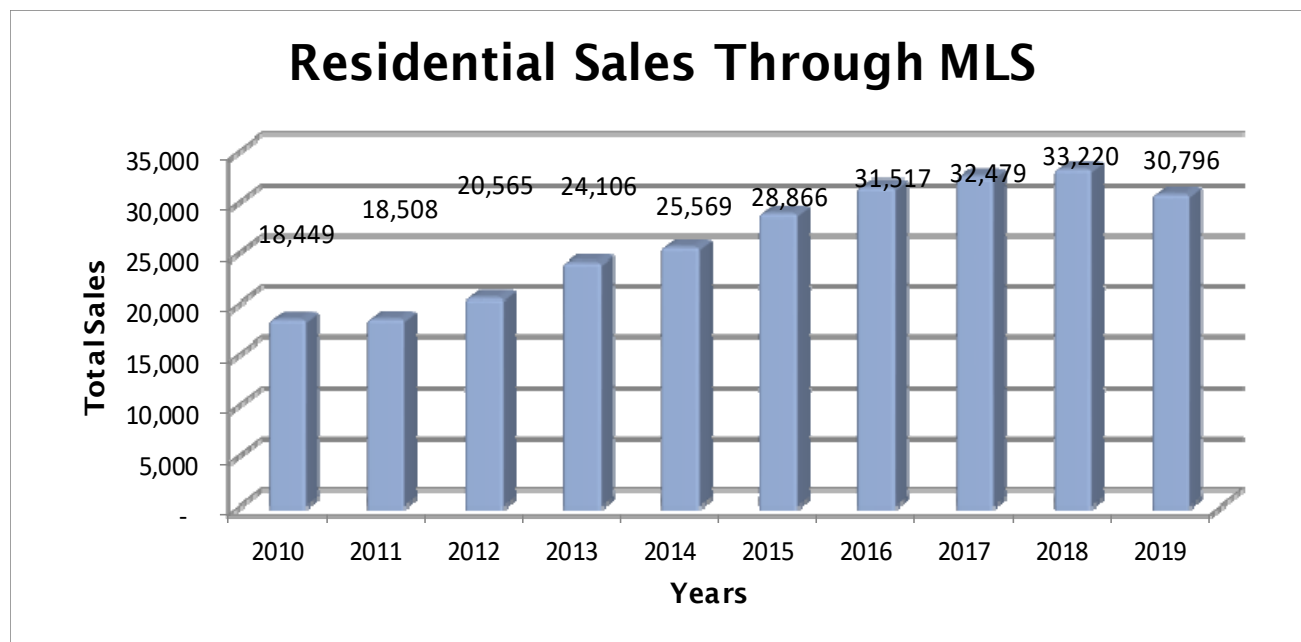
**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

Education. The Bexar County area offers 15 public independent school districts (ISDs), as well as over 90 private, parochial, magnet and charter schools.

Independent School District	Total # of campuses
<i>Alamo Heights</i>	6
<i>East Central</i>	19
<i>Edgewood</i>	22
<i>Fort Sam Houston</i>	4
<i>Harlandale</i>	31
<i>Judson</i>	32
<i>Lackland</i>	3
<i>North East</i>	76
<i>Northside</i>	126
<i>Randolph Field</i>	3
<i>San Antonio</i>	101
<i>Somerset</i>	8
<i>South San Antonio</i>	15
<i>Southside</i>	12
<i>Southwest</i>	19
TOTAL	477
Source of data: Texas Education Agency	

Residential/Construction. San Antonio's cost of living continues to remain below the U.S. average housing indicator of 100. San Antonio metro area housing indicator of 93.2 allows many families to experience the American Dream of home ownership with a wide range of housing choices to suit every lifestyle and budget.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**



Source: Texas A&M real estate center MLS Housing Activity

*All sales transactions are based on MLS only. Source for text and charts: Real Estate Center at Texas A&M University

The Multi-Family Housing markets will see a slight decline in 2018, with builders adding 7,400 new units in the twelve months ending the first quarter of 2018. Developers are planning to deliver an additional 6,900 units the following twelve months. Rental rates remained steady over the past year with an average rent increase of \$1 per month, and the effective rent increased by 2.9% across San Antonio ending the first quarter of 2018.

MULTI-FAMILY HOUSING

Year	Occupancy	Average Rent
2009	92.90%	\$673.00
2010	90.80%	\$701.00
2011	91.10%	\$732.00
2012	93.60%	\$741.00
2013	92.70%	\$757.00
2014	92.30%	\$834.00
2015	92.90%	\$913.00
2016	92.00%	\$1,010.00
2017	93.10%	\$938.00
2018	93.10%	\$942.00

SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019

Strong job and population growth across the San Antonio metro area has accelerated demand for apartments, tightened vacancy, and pushed rents higher. The Eagle Ford Shale remains the primary driver of a booming oil industry in South Texas, creating jobs, and bringing billions of dollars to Bexar County. The region is attracting a number of young new residents seeking jobs in the growing energy sector. The U.S. military has also long been one of the region's largest employers, and San Antonio has been a beneficiary of Base Realignment and Closure (BRAC) activity, which consolidated bases and brought jobs from other military installations to San Antonio, which has attracted new residents.

Population/Demographics. San Antonio continued to rank as the 7th largest city in the nation and the 2nd largest city in Texas. It is one of six Texas cities ranking in the top 20 largest with Houston ranking 1st, Dallas at 3rd, Austin ranking 4th, Fort Worth at 5th, and El Paso ranking as the 6th largest.

POPULATION / DEMOGRAPHICS

Year	San Antonio	Bexar County	MSA
2009	1,363,612	1,637,696	2,052,542
2010	1,386,202	1,665,892	2,090,692
2011	1,337,897	1,696,677	2,133,553
2012	1,382,951	1,785,704	2,156,984
2013	1,387,267	1,804,964	2,256,780
2014	1,416,291	1,861,562	2,336,330
2015	1,440,900	1,904,785	2,394,156
2016	1,500,000	1,928,680	2,429,609
2017	1,492,510	1,958,578	2,473,974
2018	1,532,233	1,958,578	2,473,974

*These figures are an estimate. (The source of these figures is the San Antonio Economic Development Foundation)

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

JURISDICTIONAL POPULATION

Year	Bexar County	Goliad County	Karnes County	Wilson County	Total
2009	1,637,696	7,274	15,303	41,168	1,701,441
2010	1,665,892	7,389	14,824	42,918	1,731,023
2011	1,696,677	7,243	14,970	43,697	1,762,587
2012	1,785,704	7,351	14,896	44,432	1,852,383
2013	1,804,964	7,448	14,782	45,438	1,872,632
2014	1,861,562	7,549	14,906	46,402	1,930,419
2015	1,904,785	8,023	15,826	47,268	1,975,902
2016	1,928,680	7,517	15,254	48,480	1,999,931
2017	1,932,383	7,730	15,420	48,858	2,004,391
2018	1,986,049	7,584	15,650	50,224	2,059,507

Statistics provided by TX State Data Center

Employment. San Antonio's workforce grew 2.2% to 1,060,600 in 2017, and the annual unemployment rate of 3.7% continues to remain less than figures for both the state of Texas and the rest of the nation and is a .3% decrease in unemployment from the previous year. With the increase in job growth, personal income for the San Antonio MSA also registered an increase to \$90.4 billion dollars annually.

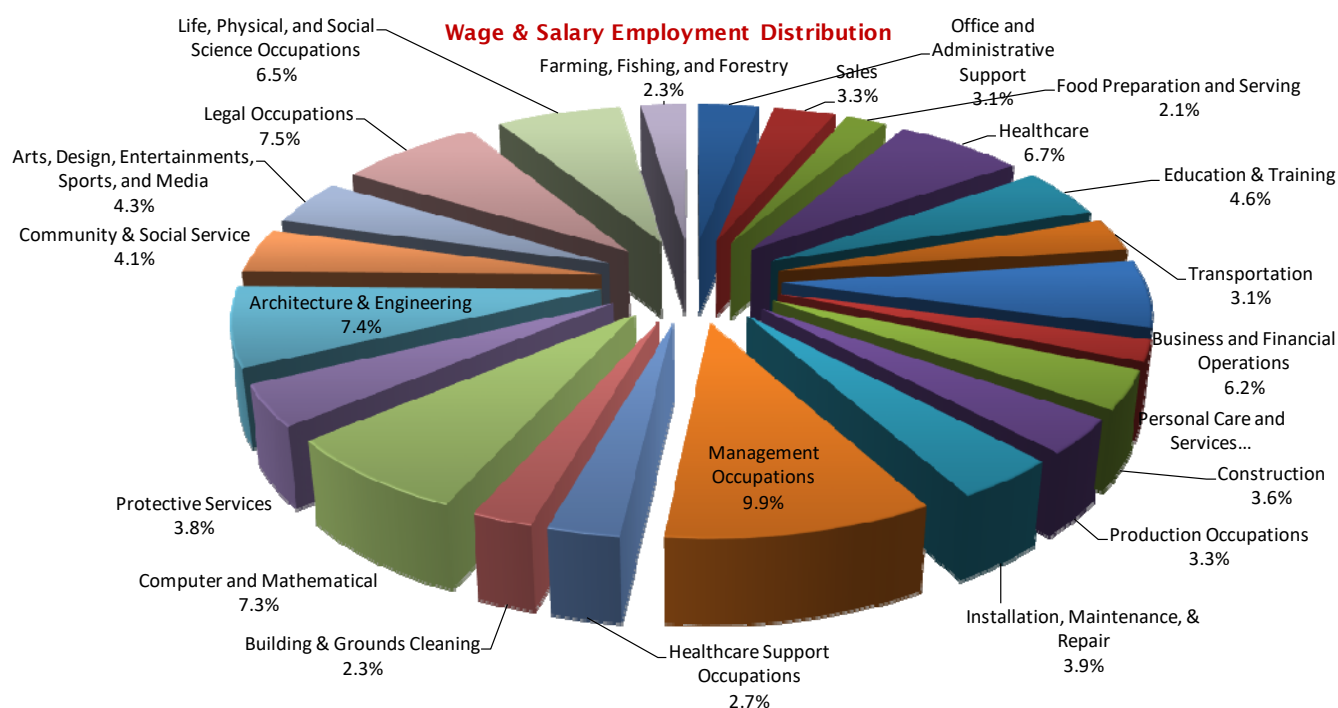
**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

PERSONAL INCOME AND UNEMPLOYMENT STATISTICS

Year	Personal Income (expressed in thousands)		Per Capita Personal Income		Unemployment Rate (Annualized)
2009	\$	71,489,367	\$	35,222	6.70%
2010		78,416,347		33,857	7.30%
2011		79,596,000		34,969	7.40%
2012		86,218,000		36,781	6.50%
2013		90,361,000		39,597	6.00%
2014		90,361,000		25,546	4.30%
2015		95,382,108		26,209	3.80%
2016		110,094,570		26,209	4.00%
2017		108,416,348		26,278	3.48%
2018		140,449,977		27,280	4.00%

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

The largest companies based in San Antonio include HEB Grocery Company, USAA, Bill Miller Bar-B-Q, Frost Bank, Valero Energy, Rackspace, Southwest Research Institute, Toyota Motor Manufacturing, Clear Channel Communications, KCI, and Harland Clarke. During the past 10 years, job growth in San Antonio has concentrated in traditionally ‘high skill, high wage’ industry sectors. Employment in the Financial Activities, Professional & Business Services, and Education & Health Services sectors continue to be an economic strength for the region. The following graph indicates the distribution of wage and salary employment for San Antonio and the surrounding area.



Source data: San Antonio Economic Development Foundation

Military Installations. The military is a strong part of our history and San Antonio has been labeled “Military City, USA” with more than 70,000 soldiers. Lackland Air Force is responsible for the basic training of all enlisted recruits for the Air Force with more than 16,000 civilian and military personnel. Randolph is labeled as "The Showplace of the Air Force" and is one of the most active flying training centers. Randolph conducts the only graduate level courses in instrument flying and supports more than 9,000 military and civilian personnel. Fort Sam Houston is located on 3,300 acres and is known as the "Home of Army Medicine" with more than 17,000 military and civilian personnel. San Antonio Army Medical Center is also located there and is recognized as the Defense Department Center of Medical Excellence due their extensive research and treatment for burn, blunt trauma and amputee injuries. In 2011, Department of Defense activities in San Antonio generated an economic impact of \$27.7 billion. More than half of this impact comes from military, civilian, and retiree spending.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

Medical and Research Facilities. The economic impact of the Healthcare and Bioscience industry grew to an estimated \$28.4 billion in 2015. The industry employed more than 172,094 people, or more than one out of every six employees in San Antonio, and paid wages of \$8.9 billion to employees in 2015. The health services sector which is made up of hospitals, physicians, nursing homes, home healthcare services and other associated healthcare services has added more than 40,000 net new jobs over the past decade.

San Antonio Army Medical Center (SAAMC), a level 1 Trauma Center, is home to the U.S. Army Institute of Surgical Research, which operates the only Department of Defense Burn Center. The Center for the Intrepid is an expanded area of medical training and education, medical research and healthcare operations.

San Antonio health care systems are considered state-of-the-art including specialized hospitals. The South Texas Medical Center has 12 major hospitals and employs approximately 56,000 people and cares for over 104,000 inpatients and 5.4 million outpatients each year. Christus Santa Rosa Healthcare offers rehabilitation services and is recognized for cardiac, vascular, stroke, orthopedics, pulmonary, gastroenterology and obstetric services. The Children's Hospital of San Antonio is dedicated to the care of children and is the only academic pediatric teaching facility in San Antonio. The Methodist Healthcare System is the largest provider consisting of 9 major hospitals and offering neurosciences, oncology, obstetrics, orthopedics and transplant services. The Methodist Specialty and Transplant Hospital, part of the Methodist Healthcare System, is among the top kidney and liver transplant programs in the nation. The Methodist Hospital was recently recognized for its innovative cardio-hospitalist program. The Cancer Therapy and Research Center at the UT Health Science Center, is one of only a few designated National Cancer Institute Cancer Centers. The Baptist Health System offers five acute-care hospitals, all of which have earned the Accredited Chest Pain Center and Primary Stroke Center Classifications. (Source data: Greater San Antonio Chamber of Commerce 2013 Relocation Guide)

Tourism/Conventions. In 2015, more than 34 million tourists visited San Antonio to shop, play and enjoy the city's unique history and culture. Of those visitors, 21 million stayed overnight, contributing even more towards local restaurants, hotels, and attractions. San Antonio remains one of the top convention cities in the nation, with 6.5 million business visitors coming to the area for conventions and other business purposes. In 2015, the Hospitality Industry contributed at least \$13.6 billion to the local economy and employed 1 of every 8 workers in San Antonio, or 130,796 jobs.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2019**

Calendar Year	Bureau Booked Convention Delegates	Bureau Booked Convention Room Nights	Estimated Dollars Spent by Bureau Booked Convention Delegates (\$ Millions)
2009	399,408	660,736	\$474.50
2010	535,400	736,325	\$636.10
2011	499,171	637,593	\$593.00
2012	449,202	635,829	\$533.70
2013	712,577	734,190	\$846.60
2014	652,443	725,333	\$775.10
2015	699,662	773,569	*N/A
2016	637,658	676,501	*N/A
2017	823,561	816,582	*N/A
2018	672,119	882,650	*N/A

Source of data: The San Antonio Convention and Visitors Bureau

* No longer tracked

The expansion of the Henry B. Gonzalez Convention Center, unveiled in January 2016, brought its footprint to 1.6 million square feet. The \$325 million addition was the largest capital improvement project in the City of San Antonio's history and includes a 54,000 square foot ballroom - the largest in the state of Texas. Other features include 514,000 square feet of contiguous exhibition space, advanced technological features, and energy saving enhancements.

Five of the top 10 attractions to visit in the San Antonio area are the Alamo, River Walk, Sea World, Fiesta Texas and the San Antonio Zoo. San Antonio also has a variety of choices for meetings such as the above-mentioned Henry B. Gonzalez Convention Center with 1.3 million square feet of space, the Alamodome which seats up to 72,000 and has 160,000 square feet of floor space, the AT&T Center has a seating capacity of 18,500 and the San Antonio Municipal Auditorium with over 23,000 square feet. The Alamodome made hosting major sporting events possible with the NCAA Men's Final Four in 2008, Woman's Final Four in 2010, NBA home games for the San Antonio Spurs, training camp for the NFL Dallas Cowboys, and has hosted home games for the University of Texas at San Antonio "Road Runners" football team. In March 2013 it also played host to exhibition games for Major League baseball's Texas Rangers.



**Photo by Oscar Gonzalez
2019 River Clicks Photo Contest
Judge's Best Category Winner - Bexar County**

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
San Antonio River Authority
San Antonio, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the San Antonio River Authority (the "River Authority") as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the River Authority's basic financial statements, and have issued our report thereon dated October 7, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the River Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the River Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the River Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the River Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Baker Tilly Virchow Krause, LLP

Austin, Texas
October 7, 2019

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
San Antonio River Authority
San Antonio, Texas

Report on Compliance for the Major Federal Program

We have audited the San Antonio River Authority's (the "River Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the River Authority's major federal program for the year ended June 30, 2019. The River Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance the River Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the River Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the River Authority's compliance.

Opinion on the Major Federal Program

In our opinion, the River Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of the River Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the River Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the River Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Baker Tilly Virchow Krause, LLP

Austin, Texas
October 7, 2019

SAN ANTONIO RIVER AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-Through Grantor/Program Title Grantor/Program Title	Federal CFDA #	Grant/Contract Number	Disbursements/ Expenditures
United States Department of the Interior/National Park	15.916	P16PX01576	\$ 4,331
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMW-2016-CA-00044-S01	13,122
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMW-2017-CA-00003-S01	10,755
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMT-2018-CA-00002	139,176
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Cibolo Risk Map Phase II	97.045	EMT-2018-CA-00014	3,549
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Medina Risk Map Phase II	97.045	EMT-2017-CA-00009-S01	116,109
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Cibolo Creek Risk Map	97.045	EMW-2014-CA-K00215	142,282
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Lower San Antonio Risk Map	97.045	EMW-2015-CA-00058	106,456
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Upper SA River Risk Map	97.045	EMT-2016-CA-000025	196,569
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)- Business Update Plan	97.045	EMT-2016-CA-000022-S01	<u>6,475</u>
Total 97.045			<u>734,493</u>
United States Department of Defense/Defense Energy Support Center/Randolph Air Force Base, Texas	12.999	SP0600-03-8266	<u>443,659</u>
Total Federal Expenditures			<u>\$ 1,182,483</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the River Authority under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulation* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the River Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the River Authority.

2. Summary of Significant

Expenditures reported on the schedule are reported on the accrual or modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

The underlying accounting records for some grant programs are maintained on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the liability is incurred. The accounting records for other grant programs are maintained on the accrual basis, i.e., when the revenue has been earned and the liability is incurred.

3. The River Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.
4. There were no awards passed through to subrecipients.

**SAN ANTONIO RIVER AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section A—Summary of Auditors' Results

1. Financial Statements

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

Material Weakness(es) Identified _____ Yes X No

Significant deficiency(ies) identified that are not considered material weaknesses _____ Yes X None Reported

Noncompliance material to financial statements noted?

_____ Yes X No

2. Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) identified that are not considered to be material weaknesses _____ Yes X None Reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?

_____ Yes X No

Auditee qualified as low-risk auditee?

 X Yes _____ No

Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

97.045

Federal Emergency Management Agency

Dollar threshold used to distinguish between type A and Type B programs:

\$ 750,000

**SAN ANTONIO RIVER AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section B – Financial Statement Findings

No matters were reported.

Section C – Federal Award Findings and Questioned Costs

No matters were reported.

**SAN ANTONIO RIVER AUTHORITY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2019**

None



SAN ANTONIO

RIVER AUTHORITY