



SAN ANTONIO
RIVER AUTHORITY

A political subdivision of the State of Texas.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year June 30, 2020





SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Comprehensive Annual Financial Report

FISCAL YEAR ENDING JUNE 30, 2020

PREPARED BY FINANCE DEPARTMENT

SUZANNE B. SCOTT
GENERAL MANAGER

STEPHEN T. GRAHAM
ASSISTANT GENERAL MANAGER

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San Antonio River Walk
San Antonio, Bexar County



October 12, 2020

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, 2020. 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 auditor's 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.

EXECUTIVE COMMITTEE

CHAIRMAN

Darrell T. Brownlow, Ph.D.

VICE-CHAIR

Jim Campbell

SECRETARY

Lourdes Galvan

TREASURER

Michael W. Lackey, P.E.

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

John J. Flieller

Darrell T. Brownlow, Ph.D.

KARNES COUNTY

H.B. Ruckman, III

Gaylon J. Oehlke

GOLIAD COUNTY

James Fuller, M.D.

Alicia Lott Cowley

GENERAL MANAGER

Suzanne B. Scott

The fiscal year 2019-20 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 2,077,932 (in 2019) with 96 percent of the population residing in Bexar County (2,003,554) and the remaining counties as follows: Wilson at 51,070, Karnes at 15,650 and Goliad at 7,658. 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 is headquartered in the City of San Antonio, within Bexar County, and provides a wide range of services. The agency is mission driven and “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) and U.S. Army Corp of Engineers) and coalitions (such as the Bexar Regional Watershed Management program) 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 operation 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 provides maintenance and operations of forty-one dams throughout the district as well as 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, operation, repair and/or maintenance of completed improvements 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 2019-20 was 1.858 cents per \$100 of appraised valuation. The average tax levied on a homestead at that rate was \$38.00 per year.

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

Bexar County, and the population of San Antonio is a major contributor to the economic position of the district. Throughout the last century, the military and tourism have been the city's economic powerhouse. However, there has been a consistent push to diversify the economy by targeting other

key industries such as cybersecurity, advanced manufacturing, information technology, and financial services. San Antonio has become known as a growing pro-business environment. These efforts and the local business climate have resulted in commitments of employers to do business in the area. Headlined by recent capital investments in manufacturing by Toyota, Aisin, and Navistar.



An employee at the Toyota Motor Manufacturing Texas Inc. plant in South San Antonio works on the assembly line.
TOYOTA MOTOR MANUFACTURING TEXAS

The downstream counties of the River Authority district, Wilson, Karnes, and Goliad are more rural in nature. Property values, to include residential home values, have seen steady moderate growth over the last several years. Major industries that contribute to the local economies are oil and gas, education services, retail services, and health care. Past performance in these areas have benefited the local communities.

The employment opportunities in these industries is supported by the presence of many trade and higher education opportunities. 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.

Outlook

A primary consideration during the fiscal year 2020-21 budget development process, and major component to planning for future fiscal years, are the property valuations throughout the district. The full impact of the economic downturn in response to the pandemic, the simultaneous impact to the oil and gas industries, and general reduction in demand for petroleum products is yet to be determined. Although the recovery for segments of the economy seem to be making progress after poor performance during the first half of 2020, it is anticipated that early 2021 will provide greater visibility into the challenges the district will face. Additionally, the negative economic condition will likely impact the governmental funding partners and the communities served by the River Authority. The consequence of changes in funding resources could potentially delay future programs or adjust priorities. Initial information indicates that the economic impact of the pandemic is already being considered by appraisal districts heading into 2021. Bexar County experienced a record amount of property value protest in 2020. Meanwhile, Karnes County is preparing for a very conservative approach to how mineral values will settle after seeing a 15% decline in the county's total value for 2020. Although both Wilson and Goliad counties reported moderate growth, it is anticipated that appraisal results in 2021 will reflect the economic conditions present through 2020.

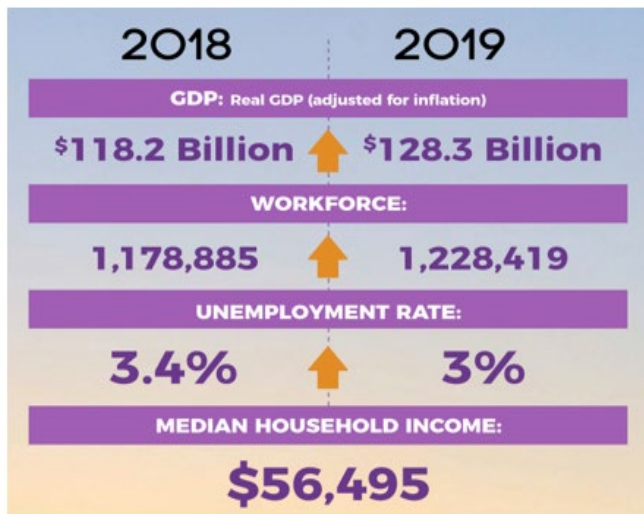


Exhibit 1: SOURCE: https://www.sanantonioedf.com/wp-content/uploads/2020/07/SAEDF_Annual_Report_2019.pdf

Looking forward, there is hope that past momentum will resume in the form of a quick recovery. Recent results demonstrate that major economic indicators were positive heading into the pandemic. The San Antonio Economic Development Foundation (SAEDF) reported that in 2019 there were over 5,400 jobs recruited to the region and capital investment of over \$1.2 billion dollars. Additionally, several major economic indicators are trending positively (Exhibit 1). Additionally, recent 2020 second quarter results show that the local economies did not come to a complete halt as non-essential businesses were required to close.

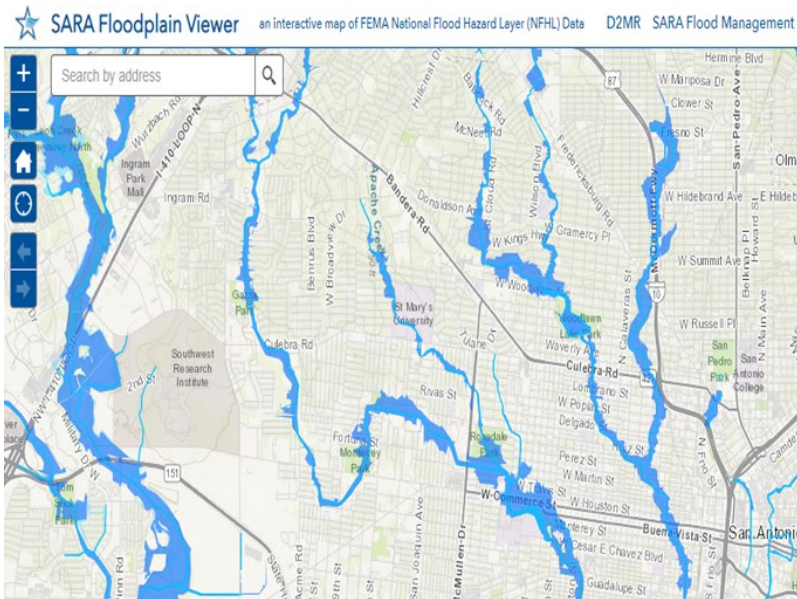
According to the Texas A&M Real Estate Center, the residential housing market is rebounding well, there are indications of increased global demand for oil, and unemployment claims have decreased as compared to February and March results (Exhibit 2). All of these could serve as positive indicators of what to expect in the near term.



Exhibit 2: Source: <https://www.recenter.tamu.edu/articles/technical-report/outlook-for-the-texas-economy>, August 19, 2020

It is well documented that Texas and San Antonio are expected to experience significant growth in the future. San Antonio population growth was identified as ranked second largest in the nation in May 2020 by the San Antonio Express News. Providing for services and infrastructure to accommodate this type growth will certainly be a challenge faced across the state. The impact of growth is of critical importance to San Antonio and the River Authority as it will directly affect core services such as flood control, park and trail utilization, and utility services provided. The River Authority is actively involved in conversations with the community to help influence and help mitigate the potential impacts by advocacy for the utilization of low impact development practices. Applying certain best management practices could help mitigate future water quality and flood risks concerns.

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. During fiscal year 2019-20, River Authority staff continued service in project management roles 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.



Heading into fiscal year 2020-21, several priorities are projects that have spanned multiple fiscal years. Staff is diligently working on projects and other activities focused on Safe, Clean, and Enjoyable Creeks and Rivers. The upcoming fiscal year anticipates the completion of major projects such as the Floodplain Remapping, Predictive Flood Modeling, and Escondido Creek Parkway that were initiated through an accelerated effort in fiscal year 2018-19. As these projects near their respective ends, projects such as Watershed Master Plans, using data

produced through Floodplain Remapping efforts, expansion of both the Salitrillo and Martinez IV wastewater treatment plants, administrative facility improvements, and master planning River Authority park property move to the front burner. Ensuring the proper resources are available for the initial and ongoing responsibilities, where they apply, upon execution is a priority. Continued planning and financial policies have positioned the River Authority to transition many of these activities into operations.

Operationally, the level of service for the River Authority is expanding as a direct result of projects that will successfully finish a phase or close. Highly visible projects such as San Pedro Creek Culture Park phase 1.2 and Escondido Creek Parkway transition from capital to new operation expenditures. Investments in best management projects aimed at addressing water quality impacts of development are planned to evolve to include an operation and maintenance component. Direct interaction with the communities throughout the district via



events, such as the household hazardous waste program, and programs, to include stream restoration

and downstream grant programs, continue to build upon past successes. Finally, the River Authority benefits and relies heavily on technology across all lines of business. Ensuring that the necessary technology is in place and properly renewed over time is key to the success of the organization. Through the budget development process, adequate resources have been identified to support these major initiatives. Looking forward, the FY 2020-21 Adopted Budget is also based on an unchanged tax rate of 1.858 per \$100 of appraised value.

Significant effort has been placed on developing assumptions that will help inform decisions that impact the future financial position of the River Authority. Initial work has been completed toward delivering a five-year forecast for the General Fund, 10-year capital improvement plan and three year rate projections for the utilities enterprise, while meeting fund balance targets and other financial requirements within the fiscal year 2020-21 Adopted budget.

FINANCIAL POLICIES

Bylaws 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 as outlined in the Budget Order.

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, except for 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 supported by Bexar County). The Capital Projects Funds are budgeted annually but are managed by project rather than by fiscal year. Budget control is further outlined in the Budget Order document adopted with the annual detail budget book. Unencumbered operations 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, 2019. 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-nine consecutive fiscal years (fiscal years ended June 30, 1991 through 2019). 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 2019, 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.

The Government Finance Officers Association has also awarded the Distinguished Budget Presentation Award to the River Authority for its 2019/20 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

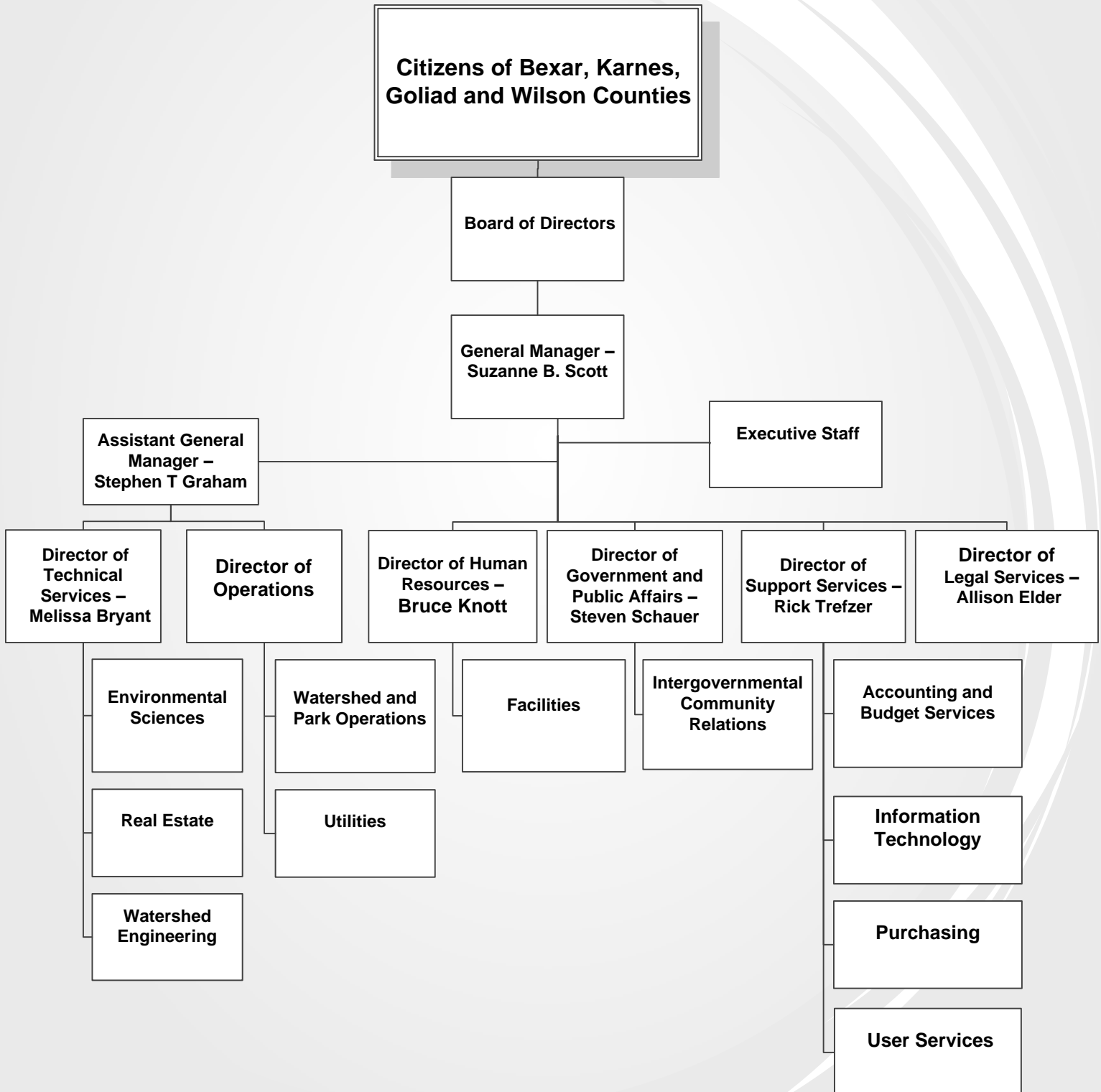
**San Antonio River Authority
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

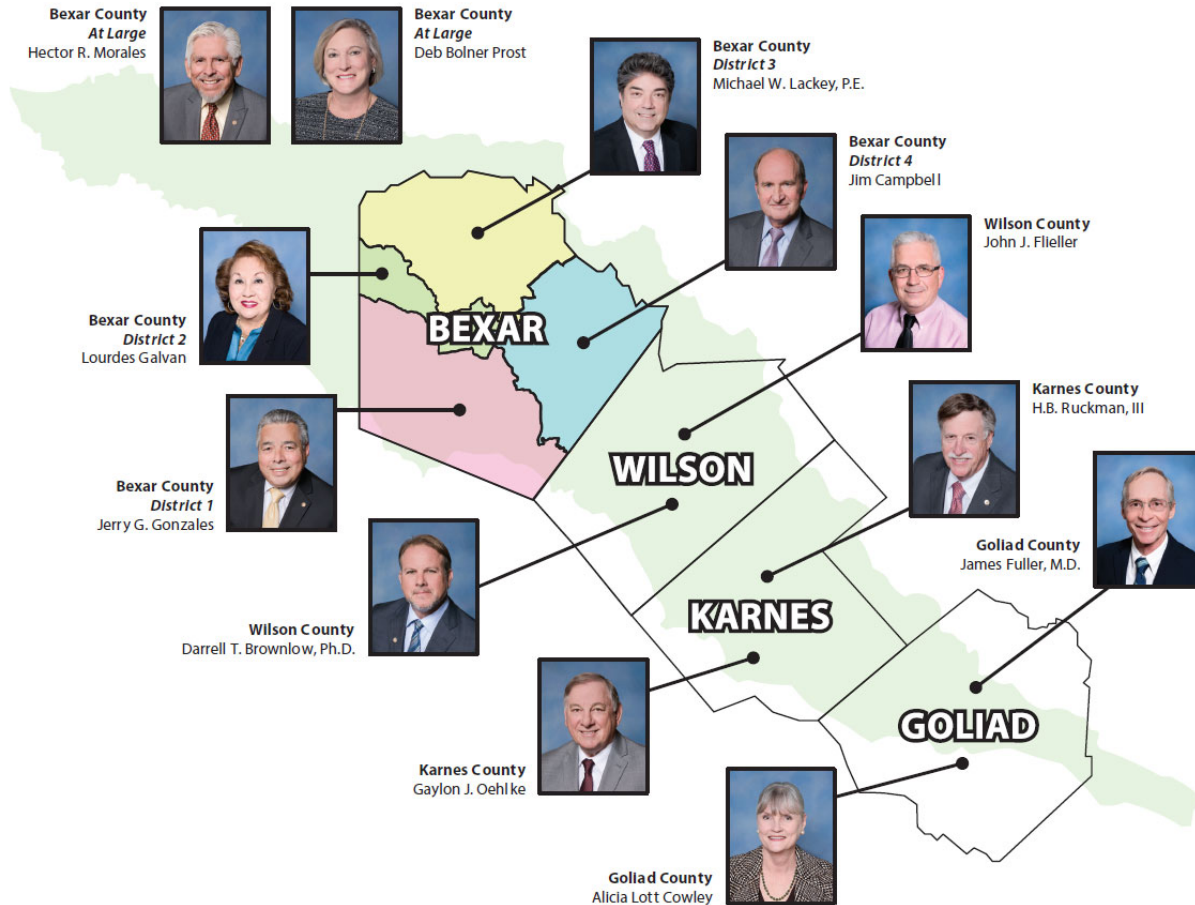
June 30, 2019

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
Allison Elder	Director of Legal Services
Bruce E. Knott, MHR	Director of Human Resources
Melissa Bryant, P.E.	Director of Technical Services
Steven Schauer	Director of Government and Public Affairs
Rick Trefzer, CMA	Director of Support Services
Shaun Donovan	Environmental Sciences Manager
Amy Middleton, P.E.	Utilities Manager
Kristen Hansen	Watershed and Park Operations Manager
Brian Mast	Intergovernmental Manager
Tracy Tafoya	Brand & Public Communications Manager
Kerry Averyt, P.E.	Design & Construction Engineering Manager
Aarin Teague, P.E.	Ecological Engineering Manager
Connie Real	Real Estate Manager
Shawna Arroyo	User Services Manager
Jennifer Crocker, CPA, CMA	Accounting and Budget Services Manager



San Antonio River
Falls City, Karnes County

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, 2020, 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, 2020 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 the management's discussion and analysis, budgetary comparison information, and other post employment benefits (OPEB) changes in the total other post employment benefit (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 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, 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) are fairly stated in all material respects, in relation to the basic financial statements 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, 2020 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.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Austin, Texas
October 7, 2020

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)**

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, 2020. 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 1 - 12 of this report.

FINANCIAL HIGHLIGHTS

- Assets and deferred outflows of the River Authority exceeded its liabilities and deferred inflows at June 30, 2020 resulting in a total net position of just over \$650 million. 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 \$577 million. Of the \$650 million net position, \$47 million is unrestricted and may be utilized to meet the River Authority's ongoing obligations to citizens and creditors. (See page 20 for more details)
- The River Authority's total net position increased by \$33 million from 2019 to 2020 due to revenues exceeding expenses by \$21 million in Governmental funds and \$12 million in Business-type Funds. (See page 21 for more details)
- Total capital assets increased by over \$23 million and liabilities increased by over \$33 million. Large capital asset additions include Straus Medina Ranch, Sheridan Street Administration Building, Randolph Air Force Base improvements, and San Pedro Creek construction projects. The increase in liabilities is a result of bond issuances for the Sheridan Street Administration Building and the Salitrillo Wastewater Treatment Plant expansion and improvements. (See page 20 for more details)
- The River Authority's Governmental Funds reported combined ending fund balances of almost \$36 million, an increase of \$5 million from the prior year. Approximately nine percent (9%), or \$3 million, is unassigned. (See pages 34 and 35 for more details)
- Property tax revenues in the General Fund increased from 2019 to 2020 by over \$2 million and Utility Operating revenues increased almost \$800 thousand dollars both primarily due to budgeted rate increases. (See page 37 and 42 for more details)
- Expenditures in our Business-type Funds increased from 2019 to 2020 by over \$1 million and in our Governmental Funds by over \$7 million. Both increases are primarily due to construction activity and related expenses (professional services) for projects. (See page 21 for more details)

SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
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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.

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 31 - 33 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

**SAN ANTONIO RIVER AUTHORITY
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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. The General Fund, Debt Service Fund, Bexar County Westside Creek, City of San Antonio Westside Creek, Bexar County Flood Tax, Other Capital Projects and San Antonio River Authority Project Fund 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 34 - 39 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.

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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 40 – 43 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 45 - 74 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 Other Post Employment Benefit Plans. Required supplementary information can be found on pages 75 - 80 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. Budgetary comparison schedules and combining and individual fund statements and schedules can be found on pages 72-93 of this report.

Statistical Section. The statistical section, found on pages 102 – 120, provides financial trends, revenue information, debt capacity information, as well as demographic and economic information to provide readers more information about the San Antonio River Authority and the communities served.

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 found on pages 129 - 135, 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
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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 \$650,442,753 at the close of the 2020 fiscal year.

A large portion of the River Authority's net position (88%) 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.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 51,325,050	\$ 41,548,688	\$ 69,065,818	\$ 35,374,855	\$120,390,868	\$ 76,923,543
Capital assets	566,819,287	543,385,616	52,311,864	52,619,945	619,131,151	596,005,561
Total assets	<u>618,144,337</u>	<u>584,934,304</u>	<u>121,377,682</u>	<u>87,994,800</u>	<u>739,522,019</u>	<u>672,929,104</u>
Deferred outflows	<u>705,166</u>	<u>767,405</u>	<u>94,329</u>	<u>104,529</u>	<u>799,495</u>	<u>871,934</u>
Long-term liabilities	27,276,865	20,378,873	43,026,011	21,577,686	70,302,876	41,956,559
Other liabilities	<u>16,030,617</u>	<u>11,173,007</u>	<u>3,545,268</u>	<u>3,656,868</u>	<u>19,575,885</u>	<u>14,829,875</u>
Total liabilities	<u>43,307,482</u>	<u>31,551,880</u>	<u>46,571,279</u>	<u>25,234,554</u>	<u>89,878,761</u>	<u>56,786,434</u>
Net investment in capital assets	541,803,087	521,513,978	35,477,140	32,683,370	577,280,227	554,197,348
Restricted	7,892,255	4,993,533	18,374,780	13,615,606	26,267,035	18,609,139
Unrestricted	<u>25,846,679</u>	<u>27,642,317</u>	<u>21,048,812</u>	<u>16,565,799</u>	<u>46,895,491</u>	<u>44,208,116</u>
Total net position	<u>\$ 575,542,021</u>	<u>\$ 554,149,828</u>	<u>\$ 74,900,732</u>	<u>\$ 62,864,775</u>	<u>\$650,442,753</u>	<u>\$ 617,014,603</u>

A portion of the River Authority's net position (4%) represents resources that are subject to restrictions for debt service and construction. The remaining balance of *unrestricted net position* in the amount of \$46,895,491 may be used to meet the River Authority's ongoing liabilities.

**SAN ANTONIO RIVER AUTHORITY
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At June 30, 2020, the River Authority reported a positive change in the net position for both the Governmental activities and the Business-type activities. The River Authority's net position increased by \$33,428,150.

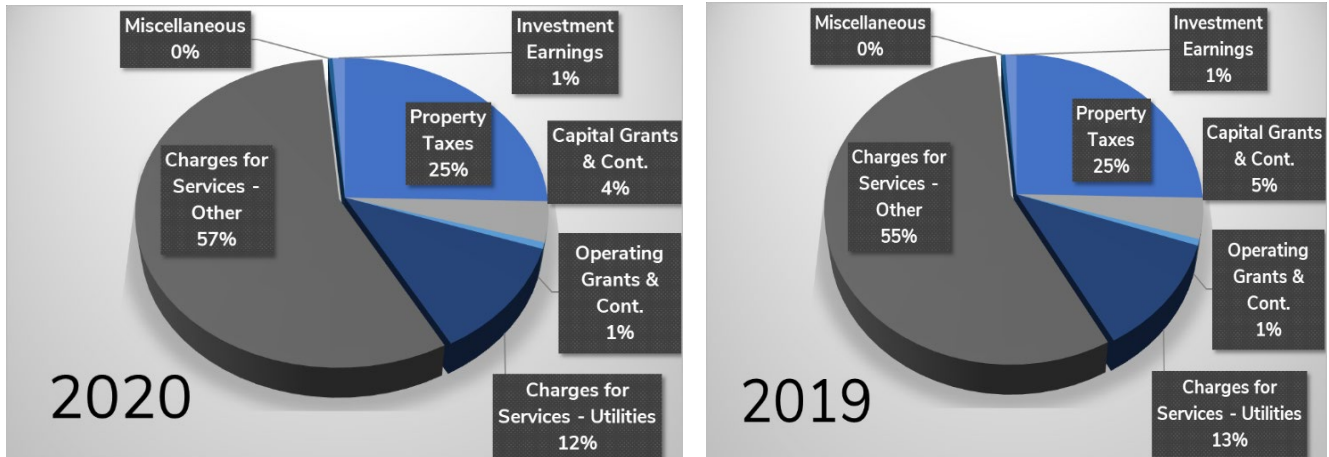
The following table indicates change in net position for governmental and business-type activities:

	Changes in Net Position					
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues:						
Program Revenues:						
Charges for services	\$ 74,871,420	\$ 67,821,369	\$ 16,840,654	\$ 16,074,381	\$ 91,712,074	\$ 83,895,750
Operating grants & contributions	893,126	937,905	-	-	893,126	937,905
Capital grants & contributions	-	-	5,706,248	5,765,240	5,706,248	5,765,240
General Revenues:						
Property Taxes	34,082,100	31,522,683	-	-	34,082,100	31,522,683
Investment earnings	728,333	1,038,611	693,835	515,278	1,422,168	1,553,889
Miscellaneous	<u>217,017</u>	<u>317,488</u>	<u>317,948</u>	<u>247,265</u>	<u>534,965</u>	<u>564,753</u>
Total Revenues	<u>110,791,996</u>	<u>101,638,056</u>	<u>23,558,685</u>	<u>22,602,164</u>	<u>134,350,681</u>	<u>124,240,220</u>
Expenses:						
General government	29,476,676	23,437,208	-	-	29,476,676	23,437,208
Operations	46,247,206	45,132,654	13,500,864	12,225,949	59,748,070	57,358,603
Technical services	10,696,725	10,414,457	-	-	10,696,725	10,414,457
Interest and other fees	<u>1,001,060</u>	<u>894,349</u>	<u>-</u>	<u>-</u>	<u>1,001,060</u>	<u>894,349</u>
Total expenses	<u>87,421,667</u>	<u>79,878,668</u>	<u>13,500,864</u>	<u>12,225,949</u>	<u>100,922,531</u>	<u>92,104,617</u>
Change in net position before transfers	23,370,329	21,759,388	10,057,821	10,376,215	33,428,150	32,135,603
Transfers	<u>(1,978,136)</u>	<u>-</u>	<u>1,978,136</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	21,392,193	21,759,388	12,035,957	10,376,215	33,428,150	32,135,603
Net position, beginning	<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>
Net position - ending	<u>\$ 575,542,021</u>	<u>\$ 554,149,828</u>	<u>\$ 74,900,732</u>	<u>\$ 62,864,775</u>	<u>\$ 650,442,753</u>	<u>\$ 617,014,603</u>

**SAN ANTONIO RIVER AUTHORITY
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Below are comparison graphs showing organization wide total revenues by source for the River Authority:

Total Revenues by Source

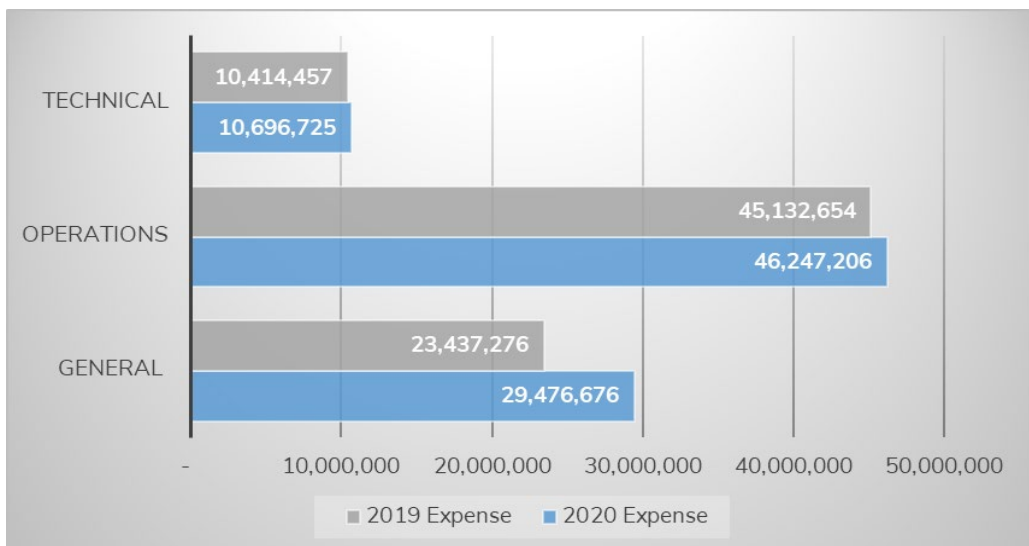
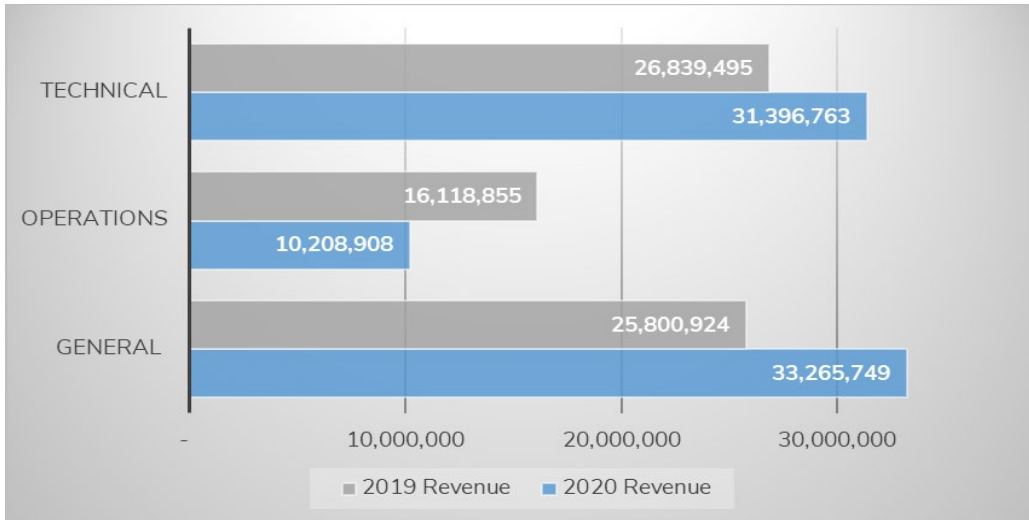


**SAN ANTONIO RIVER AUTHORITY
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Governmental Activities. The River Authority's Governmental net position increased by \$21,392,193. This increase is attributable to various capital improvements. These projects are mainly funded external funding agreements where the River Authority provides project and construction management services.

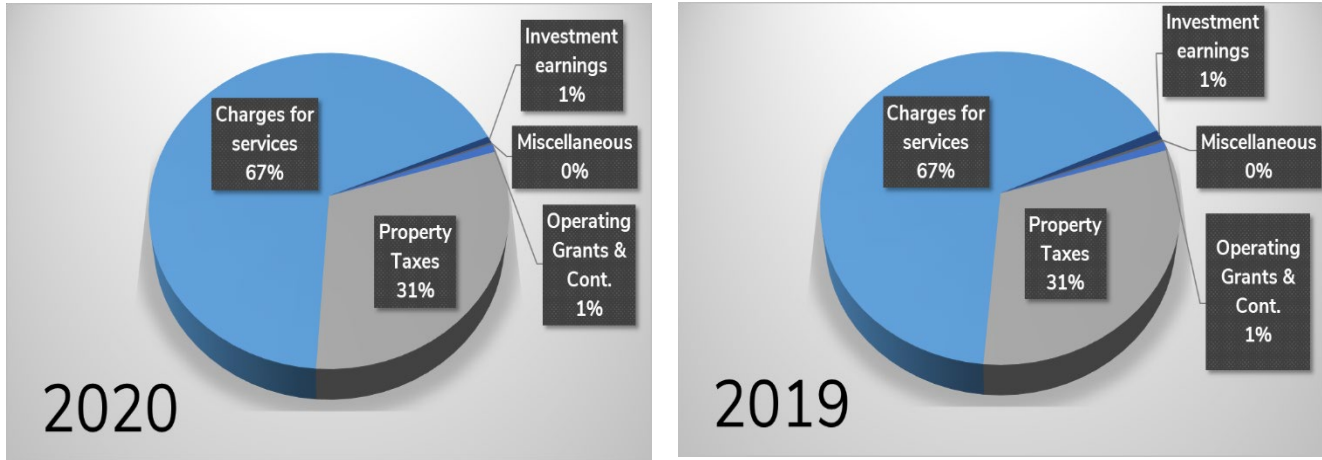
With the implementation of GASB 34, the River Authority shows expenses alongside revenues for each program in the Statement of Activities (see page 33). The programs included in the governmental activities are general government, operations, and technical services.

Expenses & Program Revenues – Governmental Activities



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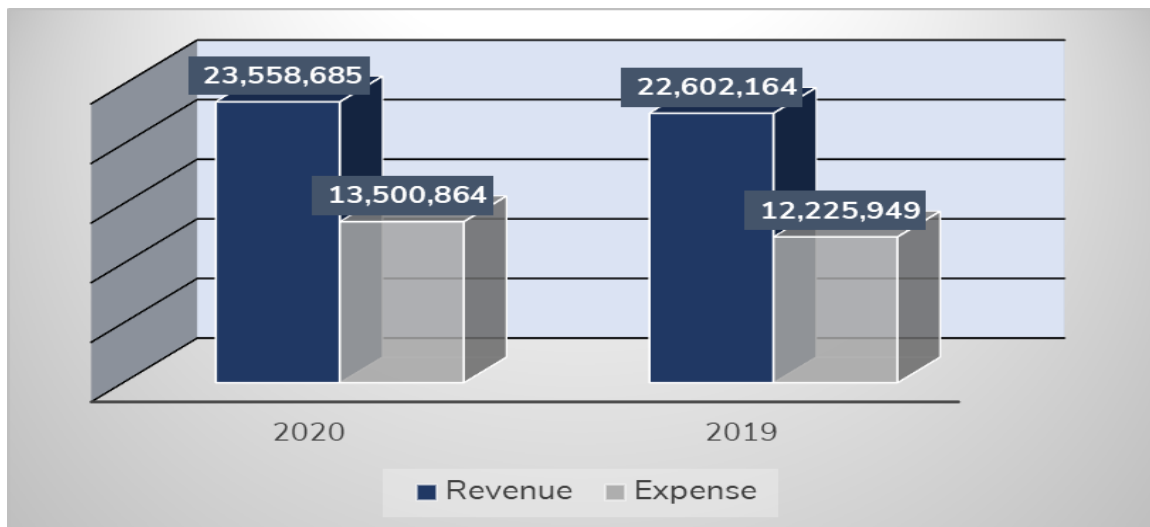
Revenues by Source – Governmental Activities



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.

The River Authority's Business-type net position increased by \$12,035,957. With the implementation of GASB 34, the River Authority shows expenses alongside revenues for each program in the Statement of Activities (see page 33). The program in the business-type activities is operations, which are the utility departments.

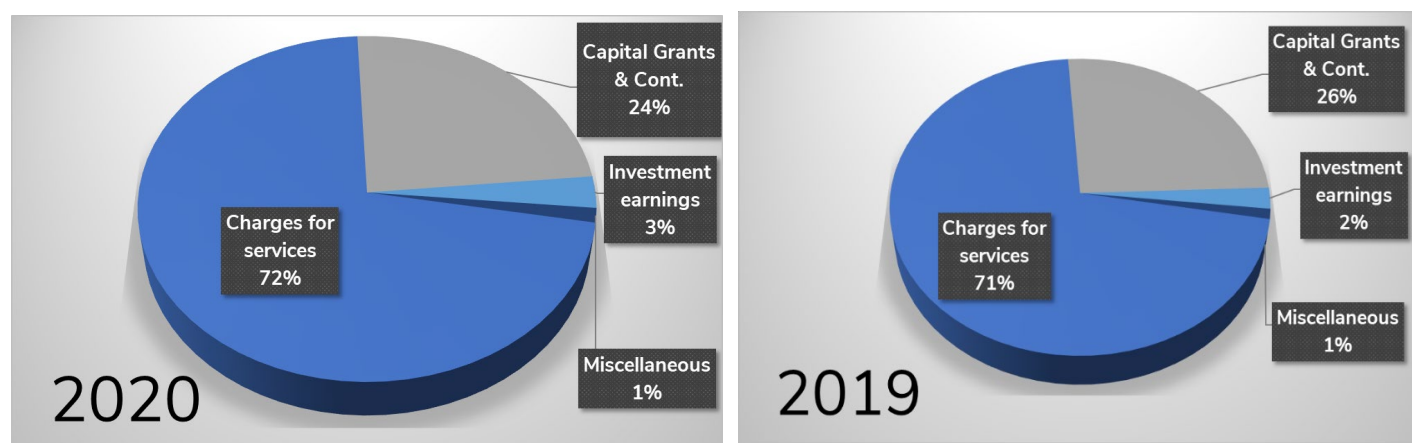
Expenses & Program Revenues – Business-type Activities



**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
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The Utilities revenues increased by \$956,521 compared to the 2019 fiscal year and expenses increased by \$1,274,915 for the same period. Effective July 1, 2019 the Board of Directors increased the River Authority Wastewater Systems sewage rates by 5.8% and 16.6% in the Salitrillo Operating Fund.

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.

As of the end of the 2020 fiscal year, the River Authority's governmental funds reported combined ending fund balances of \$35,928,145, an increase of \$4,962,464 in comparison with the prior year. Of this total amount, \$32,724,473 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 or to pay debt service. The remaining of \$3,203,672 is *unassigned fund balance*, which is available for spending at the River Authority's discretion.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
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General Fund: The principal fund of the River Authority is the General Fund 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 \$3,473,772 compared to \$3,410,600 in 2019, an increase of \$63,172. This increase was primarily due to an increase in Property Taxes Receivable balance at June 30, 2020. 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 FY20.

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 \$169,967 in 2020 due to an increase in flood control tax revenue from Bexar County.

Westside Creek Restoration: Capital project funds, which accounts for improvements to the Westside Creek Restoration project paid by Bexar County and the City of San Antonio. The fund balance decreased \$211,932 due to the timing of billing for expenditures. Total receivables are \$4.5 million.

SARA Project Fund: A capital project fund which accounts for studies and projects that further the mission of the River Authority. Fund balance increased by \$1,216,948 million during the fiscal year due to an additional transfer of \$900,000 late in the year to expedite the facilities acquisition project which

includes the restoration/remodel of the administrative facility purchased in October 2019.



Proprietary funds: The unrestricted net position of the proprietary funds at the end of the fiscal year was \$25,046,084. 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 DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)**

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 a 2.5% variance. All sources of revenue performed better than budgeted resulting in \$942,205 of additional revenue for the General Fund.
- Across all departments, expenditures were under budget by \$444,600.

Westside Creeks. Bexar County approved an additional \$85 million in funding for the San Pedro Creek Culture Park project during FY20 increasing the amended budget significantly.

CAPITAL ASSETS & DEBT ADMINISTRATION

Long-term Debt. The River Authority had \$69.5 million and \$44.1 million in bonds at the end of 2020 and 2019, respectively, as shown below:

	2020	2019
SACIP Improvement Revenue Bonds	\$ 15,145,000	\$ 17,880,000
Public Facilities Corporation	12,939,000	2,466,000
SARA Wastewater Utilities System Revenue Bonds	38,035,000	17,405,000
Texas Water Development Bonds	1,770,000	2,195,000
Contract Revenue Bonds	1,650,000	4,115,000
Total	<u>\$ 69,539,000</u>	<u>\$ 44,061,000</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, 2020, was \$619,131,151 (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.

**SAN ANTONIO RIVER AUTHORITY
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(UNAUDITED)**

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

Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Capital assets, not being depreciated:						
Land	\$ 30,906,248	\$ 30,434,742	\$ 2,478,260	\$ 2,476,944	\$ 33,384,508	\$ 32,911,686
Water Rights	227,447	227,447	-	-	227,447	227,447
Construction in progress	147,207,451	112,301,614	4,474,458	2,936,467	151,681,909	115,238,081
Total capital assets, not being depreciated	178,341,146	142,963,803	6,952,718	5,413,411	185,293,864	148,377,214
Capital assets, being depreciated:						
Office furniture, fixtures and equipment	2,781,837	2,616,543	38,317	38,317	2,820,154	2,654,860
Other machinery and equipment	7,386,180	6,897,495	4,639,154	4,578,648	12,025,334	11,476,143
Automobiles and trucks	1,974,762	2,178,644	2,409,523	2,168,776	4,384,285	4,347,420
Buildings	23,715,409	19,532,173	2,300,976	2,305,735	26,016,385	21,837,908
Improvements other than buildings	10,706,133	10,698,453	17,470,148	16,916,917	28,176,281	27,615,370
Studies	2,581,964	2,581,964	422,205	422,205	3,004,169	3,004,169
Sewage treatment facilities	-	-	69,213,838	69,964,441	69,213,838	69,964,441
Flood control projects	339,164,871	339,164,871	-	-	339,164,871	339,164,871
Restoration projects	236,996,307	236,996,307	-	-	236,996,307	236,996,307
Total capital assets, being depreciated	625,307,463	620,666,450	96,494,161	96,395,039	721,801,624	717,061,489
Accumulated depreciation	(236,829,322)	(220,244,637)	(51,135,015)	(49,188,505)	(287,964,337)	(269,433,142)
Capital assets, net	\$ 566,819,287	\$ 543,385,616	\$ 52,311,864	\$ 52,619,945	\$ 619,131,151	\$ 596,005,561

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

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Basic Financial Statements



SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION (continued)
JUNE 30,2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash	\$ 3,970,527	\$ 5,239,223	\$ 9,209,750
Investments	31,138,110	10,383,292	41,521,402
Accounts receivable	1,135,544	1,631,007	2,766,551
Intergovernmental receivables	7,030,038	-	7,030,038
Notes receivable	11,795	32,428	44,223
Interest receivable	1,042	-	1,042
Taxes receivable (net of \$495,818 for allowance for uncollectible)	1,918,869	-	1,918,869
Internal balances	(3,880,958)	3,880,958	-
Prepaid expenses and other assets	9,989	-	9,989
Restricted assets:			
Accounts receivable	-	256,681	256,681
Investments	9,509,413	2,235,328	11,744,741
Total restricted assets	9,509,413	2,492,009	12,001,422
Total current assets	50,844,369	23,658,917	74,503,286
Noncurrent assets:			
Restricted assets:			
Cash	267,686	2,006,497	2,274,183
Investments	-	42,846,352	42,846,352
Total restricted assets	267,686	44,852,849	45,120,535
Capital assets:			
Land	30,906,248	2,478,260	33,384,508
Water rights	227,447	-	227,447
Office furniture, fixtures and equipment	2,781,837	38,317	2,820,154
Other machinery and equipment	7,386,180	4,639,154	12,025,334
Automobiles and trucks	1,974,762	2,409,523	4,384,285
Buildings	23,715,409	2,300,976	26,016,385
Improvements other than buildings	10,706,133	17,470,148	28,176,281
Sewage treatment facilities	-	69,213,838	69,213,838
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	147,207,451	4,474,458	151,681,909
Less accumulated depreciation	(236,829,322)	(51,135,015)	(287,964,337)
Total capital assets (net of accumulated depreciation)	566,819,287	52,311,864	619,131,151
Preliminary survey and investigation	-	282,519	282,519
Notes receivable	212,995	271,533	484,528
Total noncurrent assets	567,299,968	97,718,765	665,018,733
Total assets	618,144,337	121,377,682	739,522,019
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow for OPEB	16,003	5,623	21,626
Deferred loss of bond refunding	689,163	88,706	777,869
Total Deferred outflows of resources:	705,166	94,329	799,495

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
JUNE 30,2020

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 5,208,641	\$ 211,186	\$ 5,419,827
Notes payable	-	28,188	28,188
Compensated absences	184,671	38,519	223,190
Other accrued liabilities	523,972	110,094	634,066
Current liabilities payable from restricted assets:			
Accounts payable	-	994,142	994,142
Retainage payable	3,404,734	104,973	3,509,707
Unearned revenue - services	2,564,498	-	2,564,498
Accrued interest payable	289,101	393,166	682,267
Bonds payable within one year	<u>3,855,000</u>	<u>1,665,000</u>	<u>5,520,000</u>
Total current liabilities payable			
from restricted assets	<u>10,113,333</u>	<u>3,157,281</u>	<u>13,270,614</u>
Total current liabilities	<u>16,030,617</u>	<u>3,545,268</u>	<u>19,575,885</u>
Noncurrent liabilities:			
Notes payable	-	909,187	909,187
OPEB liability	466,476	163,896	630,372
Compensated absences	738,684	154,076	892,760
Bonds payable after one year	<u>26,071,705</u>	<u>41,798,852</u>	<u>67,870,557</u>
Total noncurrent liabilities	<u>27,276,865</u>	<u>43,026,011</u>	<u>70,302,876</u>
Total liabilities	<u>43,307,482</u>	<u>46,571,279</u>	<u>89,878,761</u>
NET POSITION			
Net investment in capital assets	541,803,087	35,477,140	577,280,227
Restricted for:			
Debt service	6,274,570	1,842,162	8,116,732
Watershed management	176,196	-	176,196
Construction	902,794	16,532,618	17,435,412
Water management	305,000	-	305,000
TWDB projects	233,695	-	233,695
Unrestricted	<u>25,846,679</u>	<u>21,048,812</u>	<u>46,895,491</u>
Total net position	<u>\$ 575,542,021</u>	<u>\$ 74,900,732</u>	<u>\$ 650,442,753</u>

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
					Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 29,476,676	\$ 33,265,749	\$ -	\$ -	\$ 3,789,073	\$ -	\$ 3,789,073
Operations	46,247,206	10,208,908	-	-	(36,038,298)	-	(36,038,298)
Technical services	10,696,725	31,396,763	893,126	-	21,593,164	-	21,593,164
Interest and other fees	1,001,060	-	-	-	(1,001,060)	-	(1,001,060)
Total governmental activities	87,421,667	74,871,420	893,126	-	(11,657,121)	-	(11,657,121)
Business-type activities:							
Operations:							
Utilities	13,500,864	16,840,654	-	5,706,248	-	9,046,038	9,046,038
Total primary government	\$ 100,922,531	\$ 91,712,074	\$ 893,126	\$ 5,706,248	(11,657,121)	-	(2,611,083)
General Revenues							
Property taxes					34,082,100	-	34,082,100
Investment earnings					728,333	693,835	1,422,168
Miscellaneous					217,017	317,948	534,965
Transfers					(1,978,136)	1,978,136	-
Total General Revenues					33,049,314	2,989,919	36,039,233
Change in net position					21,392,193	12,035,957	33,428,150
Net position, beginning					554,149,828	62,864,775	617,014,603
Net position, ending					\$ 575,542,021	\$ 74,900,732	\$ 650,442,753

**SAN ANTONIO RIVER AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

		Capital Projects Funds		
		Westside Creek Restoration		
	General Fund	Bexar County	City of San Antonio	SARA Project Fund
ASSETS				
Cash	\$ 316,379	\$ 138,504	\$ 209,321	\$ 937,035
Investments	13,880,208	2,331,311	2,173	12,743,137
Prepays and other assets	9,989	-	-	-
Intergovernmental receivables	733,797	2,106,490	2,401,488	-
Notes receivable	224,790	-	-	-
Interest receivable	1,042	-	-	-
Taxes receivable (net of allowance for uncollectible)	1,918,869	-	-	-
Due from other funds of the Authority	53,310	-	-	717,698
Accounts receivable	-	-	-	-
Cash - restricted	-	-	-	-
Investments - restricted	233,695	-	-	-
Total assets	<u>\$ 17,372,079</u>	<u>\$ 4,576,305</u>	<u>\$ 2,612,982</u>	<u>\$ 14,397,870</u>
LIABILITIES				
Accounts payable	\$ 1,089,991	\$ 2,635,932	\$ 600,045	\$ 358,705
Retainage payable	-	1,808,345	841,533	155,501
Due to other funds of the Authority	250,000	-	-	-
Other accrued liabilities	523,972	-	-	-
Unearned revenue - services	83,136	-	1,441,504	-
Total liabilities	<u>1,947,099</u>	<u>4,444,277</u>	<u>2,883,082</u>	<u>514,206</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	<u>1,299,569</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable:				
Prepaid items and other assets	9,989	-	-	-
Notes receivable, long term portion	212,995	-	-	-
Restricted:				
Debt service	-	-	-	-
Construction	-	132,028	-	-
Watershed management	-	-	-	-
Water management	-	-	-	-
TWDB Projects	233,695	-	-	-
Committed:				
Unrestricted reserve	-	-	-	3,792,737
Economic development	-	-	-	-
Parks	-	-	-	-
Assigned:				
Contract commitments	1,284,529	-	-	-
Future operating costs	8,910,431	-	-	-
Projects	-	-	-	10,090,927
Unassigned (deficit)	<u>3,473,772</u>	<u>-</u>	<u>(270,100)</u>	<u>-</u>
Total fund balances (deficit)	<u>14,125,411</u>	<u>132,028</u>	<u>(270,100)</u>	<u>13,883,664</u>
Total liabilities deferred inflows of resources and fund balances				
	<u>\$ 17,372,079</u>	<u>\$ 4,576,305</u>	<u>\$ 2,612,982</u>	<u>\$ 14,397,870</u>

SAN ANTONIO RIVER AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	Capital Projects Funds				
	Bexar County Flood Tax	Other Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash	\$ 133,616	\$ -	\$ -	\$ 728,818	\$ 2,463,673
Investments	514,776	-	507,353	234,716	30,213,674
Prepays and other assets	-	-	-	-	9,989
Intergovernmental receivables	-	-	158,246	1,630,017	7,030,038
Notes receivable	-	-	-	-	224,790
Interest receivable	-	-	-	-	1,042
Taxes receivable (net of allowance for uncollectible)	-	-	-	-	1,918,869
Due from other funds of the Authority	-	-	-	452,045	1,223,053
Accounts receivable	-	1,132,216	-	-	1,132,216
Cash - restricted	-	-	-	267,686	267,686
Investments - restricted	-	-	5,531,241	3,744,477	9,509,413
Total assets	<u>\$ 648,392</u>	<u>\$ 1,132,216</u>	<u>\$ 6,196,840</u>	<u>\$ 7,057,759</u>	<u>\$ 53,994,443</u>
LIABILITIES					
Accounts payable	\$ 425	\$ 152,532	\$ -	\$ 331,884	\$ 5,169,514
Retainage payable	-	300,130	-	299,225	3,404,734
Due to other funds of the Authority	-	467,698	3,552,017	834,296	5,104,011
Other accrued liabilities	-	-	-	-	523,972
Unearned revenue - services	627,399	-	-	412,459	2,564,498
Total liabilities	<u>627,824</u>	<u>920,360</u>	<u>3,552,017</u>	<u>1,877,864</u>	<u>16,766,729</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	-	-	-	1,299,569
FUND BALANCES					
Nonspendable:					
Prepaid items and other assets	-	-	-	-	9,989
Notes receivable, long term portion	-	-	-	-	212,995
Restricted:					
Debt service	-	-	2,644,823	3,918,848	6,563,671
Construction	20,568	211,856	-	538,342	902,794
Watershed management	-	-	-	176,196	176,196
Water management	-	-	-	305,000	305,000
TWDB Projects	-	-	-	-	233,695
Committed:					
Unrestricted reserve	-	-	-	-	3,792,737
Economic development	-	-	-	4,688	4,688
Parks	-	-	-	236,821	236,821
Assigned:					
Contract commitments	-	-	-	-	1,284,529
Future operating costs	-	-	-	-	8,910,431
Projects	-	-	-	-	10,090,927
Unassigned (deficit)	-	-	-	-	3,203,672
Total fund balances (deficit)	<u>20,568</u>	<u>211,856</u>	<u>2,644,823</u>	<u>5,179,895</u>	<u>35,928,145</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 648,392</u>	<u>\$ 1,132,216</u>	<u>\$ 6,196,840</u>	<u>\$ 7,057,759</u>	<u>\$ 53,994,443</u>

**SAN ANTONIO RIVER AUTHORITY
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2020**

Total fund balances - governmental funds	\$ 35,928,145
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.	566,819,287
Other long-term assets (taxes receivable, net of \$495,818 allowance) are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,299,569
Other postemployment benefit liabilities and deferred outflows of resources.	(450,473)
Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(923,355)
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.	2,395,491
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	(29,854,000)
Accrued interest	(289,101)
Issuance premium (to be amortized as interest expense)	(247,731)
Issuance discount (to be amortized as interest expense)	175,026
Deferred loss on bond refunding (to be amortized as interest expense)	<u>689,163</u>
Net position of governmental activities	<u>\$ 575,542,021</u>

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (continued)
FOR THE YEAR ENDED JUNE 30, 2020

	Capital Projects Funds				
	Westside Creek Restoration				Bexar County Flood Tax
	General	Bexar County	City of San Antonio	SARA Project Fund	
REVENUES					
Taxes	\$ 34,082,100	\$ -	\$ -	\$ -	\$ -
Investment earnings	618,947	19,760	2,173	-	26,314
Intergovernmental	526,250	26,128,492	7,654,285	-	25,745,752
Charges for services	551,112	-	-	-	-
Support fees	1,939,977	-	-	-	-
Miscellaneous	170,181	-	-	-	-
Total Revenues	<u>37,888,567</u>	<u>26,148,252</u>	<u>7,656,458</u>	<u>-</u>	<u>25,772,066</u>
EXPENDITURES					
Current:					
General government	13,428,022	-	-	-	-
Operations	7,418,711	538,279	3,235,901	4,028,457	25,894,380
Technical services	7,676,547	285,987	-	-	-
Debt Service:					
Bond principal	-	-	-	-	-
Interest and fees on bonds	-	-	-	-	-
Capital Outlay:					
Capital projects	-	-	-	1,943,305	-
General government	710,192	-	-	-	-
Operations	23,151	-	4,652,250	-	-
Technical services	126,532	25,304,225	-	-	-
Total expenditures	<u>29,383,155</u>	<u>26,128,491</u>	<u>7,888,151</u>	<u>5,971,762</u>	<u>25,894,380</u>
Excess (deficiency) of revenues over (under)					
expenditures	<u>8,505,412</u>	<u>19,761</u>	<u>(231,693)</u>	<u>(5,971,762)</u>	<u>(122,314)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	54,251	-	-	7,188,710	-
Issuance of refunding bonds	-	-	-	-	-
Transfers out	(7,882,102)	-	-	-	-
Total other financing sources and (uses)	<u>(7,827,851)</u>	<u>-</u>	<u>-</u>	<u>7,188,710</u>	<u>-</u>
Net change in fund balances	<u>677,561</u>	<u>19,761</u>	<u>(231,693)</u>	<u>1,216,948</u>	<u>(122,314)</u>
Fund balances (deficit) - beginning	<u>13,447,850</u>	<u>112,267</u>	<u>(38,407)</u>	<u>12,666,716</u>	<u>142,882</u>
Fund balances (deficit) - ending	<u>\$ 14,125,411</u>	<u>\$ 132,028</u>	<u>\$ (270,100)</u>	<u>\$ 13,883,664</u>	<u>\$ 20,568</u>

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Capital Projects Funds</u>		Other	Total
	Other	Debt Service	Governmental	Governmental
	Capital Projects		Funds	Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 34,082,100
Investment earnings	-	8,316	34,648	710,158
Intergovernmental	1,730,679	3,117,635	4,231,757	69,134,850
Charges for services	-	-	250,557	801,669
Support fees	-	-	-	1,939,977
Miscellaneous	-	-	46,836	217,017
Total Revenues	<u>1,730,679</u>	<u>3,125,951</u>	<u>4,563,798</u>	<u>106,885,771</u>
EXPENDITURES				
Current:				
General government	-	16,964	62,985	13,507,971
Operations	60,144	-	1,300,803	42,476,675
Technical services	774	-	2,000,102	9,963,410
Debt Service:				
Bond principal	-	3,160,000	127,000	3,287,000
Interest and fees on bonds	-	371,994	458,165	830,159
Capital Outlay:				
Capital projects	-	-	1,954,449	3,897,754
General government	-	-	-	710,192
Operations	-	-	4,090,091	8,765,492
Technical services	<u>1,669,761</u>	-	<u>6,000</u>	<u>27,106,518</u>
Total expenditures	<u>1,730,679</u>	<u>3,548,958</u>	<u>9,999,595</u>	<u>110,545,171</u>
Excess (deficiency) of revenues over (under)				
expenditures	<u>-</u>	<u>(423,007)</u>	<u>(5,435,797)</u>	<u>(3,659,400)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	592,974	132,692	7,968,627
Issuance of refunding bonds	-	-	10,600,000	10,600,000
Transfers out	-	-	(2,064,661)	(9,946,763)
Total other financing sources and (uses)	<u>-</u>	<u>592,974</u>	<u>8,668,031</u>	<u>8,621,864</u>
Net change in fund balances	<u>-</u>	<u>169,967</u>	<u>3,232,234</u>	<u>4,962,464</u>
Fund balances (deficit) - beginning	<u>211,856</u>	<u>2,474,856</u>	<u>1,947,661</u>	<u>30,965,681</u>
Fund balances (deficit) - ending	<u>\$ 211,856</u>	<u>\$ 2,644,823</u>	<u>\$ 5,179,895</u>	<u>\$ 35,928,145</u>

**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, 2020**

Net change in fund balances - total governmental funds \$ 4,962,464

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	40,479,956
Capital addition not recorded in capital outlay	92,067
Depreciation/amortization is reported in the government-wide statements	(17,100,237)
Net book value of assets retired	(38,115)

The net effect of various miscellaneous transactions (i.e., sales, trade-ins and transfer of assets) involving capital assets is to decrease net position.

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 123,103

Other postemployment benefit liabilities and deferred inflows of resources. (126,814)

Compensated absences are only recognized upon maturing, therefore are not reported in the funds. (83,020)

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	(10,600,000)
Bond principal payments	3,287,000
Accrued interest	(117,998)
Amortization of bond premium	17,947
Amortization of bond discount	(14,691)
Amortization of loss on refunding	(56,160)

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.

566,691

Change in net position of governmental activities \$ 21,392,193

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA	Salitrillo	Nonmajor Fund	Enterprise	Internal
	Wastewater	Wastewater	Randolph AFB	Fund	Service
	Utilities System	Treatment Plant	Collection System	Total	Fund
ASSETS					
Current assets:					
Cash	\$ 2,247,720	\$ 515,095	\$ 2,476,408	\$ 5,239,223	\$ 1,506,854
Investments	10,310,976	72,316	-	10,383,292	924,436
Accounts receivable	1,060,775	509,168	61,064	1,631,007	3,328
Due from other funds of the Authority	328,941	3,552,017	-	3,880,958	-
Notes receivable	32,428	-	-	32,428	-
Restricted assets:					
Accounts receivable	81,126	-	175,555	256,681	-
Investments	1,473,629	761,699	-	2,235,328	-
Total restricted assets	1,554,755	761,699	175,555	2,492,009	-
Total current assets	15,535,595	5,410,295	2,713,027	23,658,917	2,434,618
Noncurrent assets:					
Restricted assets:					
Cash	-	2,006,497	-	2,006,497	-
Investments	14,612,621	28,233,731	-	42,846,352	-
Total noncurrent restricted assets	14,612,621	30,240,228	-	44,852,849	-
Capital assets:					
Land	2,347,661	130,599	-	2,478,260	-
Office furniture, fixtures, and equipment	31,492	6,825	-	38,317	-
Other machinery and equipment	2,145,879	2,373,501	119,774	4,639,154	-
Automobiles and trucks	1,562,869	846,654	-	2,409,523	-
Studies	27,917	57,369	336,919	422,205	-
Buildings	2,249,334	51,642	-	2,300,976	-
Improvements other than buildings	8,187,607	5,566,674	3,715,867	17,470,148	-
Sewage treatment facilities	44,076,190	23,728,124	1,409,524	69,213,838	-
Construction in progress	4,300,357	174,101	-	4,474,458	-
Less accumulated depreciation	(28,947,819)	(20,631,882)	(1,555,314)	(51,135,015)	-
Total capital assets (net of accumulated depreciation)	35,981,487	12,303,607	4,026,770	52,311,864	-
Preliminary survey and investigation	-	282,519	-	282,519	-
Notes receivable	271,533	-	-	271,533	-
Total noncurrent assets	50,865,641	42,826,354	4,026,770	97,718,765	-
Total assets	66,401,236	48,236,649	6,739,797	121,377,682	2,434,618
Deferred outflows of resources:					
Deferred outflow for OPEB	3,936	1,687	-	5,623	-
Deferred loss of bond refunding	88,706	-	-	88,706	-
Total Deferred outflows of resources:	92,642	1,687	-	94,329	-
Total assets and deferred outflows	\$ 66,493,878	\$ 48,238,336	\$ 6,739,797	\$ 121,472,011	\$ 2,434,618

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA	Salitrillo	Nonmajor Fund	Enterprise	Internal
	Wastewater	Wastewater	Randolph AFB	Fund	Service
	Utilities System	Treatment Plant	Collection System	Total	Fund
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 134,318	\$ 76,719	\$ 149	\$ 211,186	\$ 39,127
Notes payable	-	-	28,188	28,188	-
Compensated absences	26,963	11,556	-	38,519	-
Other accrued liabilities	81,394	28,700	-	110,094	-
Current liabilities payable from restricted assets:					
Accounts payable	841,311	152,831	-	994,142	-
Retainage payable	60,602	9,984	34,387	104,973	-
Accrued interest payable	193,305	199,861	-	393,166	-
Bonds payable within one year	1,280,000	385,000	-	1,665,000	-
Total current liabilities payable from restricted assets	2,375,218	747,676	34,387	3,157,281	-
Total current liabilities	2,617,893	864,651	62,724	3,545,268	39,127
Noncurrent liabilities:					
Notes payable	-	-	909,187	909,187	-
OPEB liability	114,727	49,169	-	163,896	-
Compensated absences	107,854	46,222	-	154,076	-
Revenue bonds payable after one year	15,223,206	26,575,646	-	41,798,852	-
Total noncurrent liabilities	15,445,787	26,671,037	909,187	43,026,011	-
Total liabilities	18,063,680	27,535,688	971,911	46,571,279	39,127
NET POSITION					
Net investment in capital assets	22,203,764	10,183,981	3,089,395	35,477,140	-
Restricted for debt service	1,280,324	561,838	-	1,842,162	-
Restricted for construction	11,155,057	5,236,393	141,168	16,532,618	-
Unrestricted	13,791,053	4,720,436	2,537,323	21,048,812	2,395,491
Total net position	\$ 48,430,198	\$ 20,702,648	\$ 5,767,886	\$ 74,900,732	\$ 2,395,491

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	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	\$ 429,647	\$ 405,171	\$ -	\$ 834,818	\$ -
Utility service charges	10,273,155	5,121,446	393,200	15,787,801	-
Charges for services	218,035	-	-	218,035	-
Premiums	-	-	-	-	3,744,060
Miscellaneous	310,479	-	7,469	317,948	20,888
Total operating revenues	<u>11,231,316</u>	<u>5,526,617</u>	<u>400,669</u>	<u>17,158,602</u>	<u>3,764,948</u>
Operating expenses:					
Personnel services	2,218,755	1,136,921	-	3,355,676	-
Supplies	424,168	241,445	1,303	666,916	-
Other services & charges	3,354,986	2,004,981	252,289	5,612,256	3,216,432
Depreciation	<u>1,631,956</u>	<u>996,165</u>	<u>129,394</u>	<u>2,757,515</u>	<u>-</u>
Total operating expenses	<u>7,629,865</u>	<u>4,379,512</u>	<u>382,986</u>	<u>12,392,363</u>	<u>3,216,432</u>
Operating income	3,601,451	1,147,105	17,683	4,766,239	548,516
Nonoperating revenues (expenses):					
Investment earnings	339,538	327,816	26,481	693,835	18,175
Net gain (loss) on sale/disposal of capital assets	(133,539)	(2,994)	-	(136,533)	-
Interest expense	(362,589)	(270,692)	-	(633,281)	-
Bond issuance and agent fees	<u>(4,750)</u>	<u>(333,937)</u>	<u>-</u>	<u>(338,687)</u>	<u>-</u>
Total nonoperating revenues (expenses) before contributions and transfers	<u>(161,340)</u>	<u>(279,807)</u>	<u>26,481</u>	<u>(414,666)</u>	<u>18,175</u>
Contributions and Transfers					
Transfers in	-	1,978,136	-	1,978,136	-
Contributed capital	<u>4,242,123</u>	<u>440,100</u>	<u>1,024,025</u>	<u>5,706,248</u>	<u>-</u>
Change in net position	7,682,234	3,285,534	1,068,189	12,035,957	566,691
Net position, beginning	<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>
Net position, ending	<u>\$ 48,430,198</u>	<u>\$ 20,702,648</u>	<u>\$ 5,767,886</u>	<u>\$ 74,900,732</u>	<u>\$ 2,395,491</u>

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020**

	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	\$ 12,869,864	\$ 3,004,964	\$ 280,233	\$ 16,155,061	\$ 4,164,948
Payments to suppliers	(4,219,973)	(2,545,246)	(27,463)	(6,792,682)	(3,181,835)
Payments to employees	(1,777,743)	(846,747)	(233,639)	(2,858,129)	-
Net cash provided (used) by operating activities	6,872,148	(387,029)	19,131	6,504,250	983,113
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions	4,254,342	440,100	1,024,025	5,718,467	-
Principal paid on capital debt	(1,255,000)	(487,000)	(28,188)	(1,770,188)	-
Proceeds from debt	-	21,885,000	-	21,885,000	-
Premium on debt	-	3,448,636	-	3,448,636	-
Interest and fees paid on capital debt	(416,847)	(521,580)	-	(938,427)	-
Proceeds from sale of asset	150,000	-	-	150,000	-
Purchases of capital assets	(2,409,919)	(555,033)	(309,499)	(3,274,451)	-
Net cash provided (used) by capital and related financing activities	322,576	24,210,123	686,338	25,219,037	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	8,202,723	2,500,000	589,640	11,292,363	-
Purchase of investments	-	(758,743)	-	(758,743)	(200,000)
Interest on investments	351,811	327,816	26,481	706,108	18,175
Net cash provided (used) by investing activities	8,554,534	2,069,073	616,121	11,239,728	(181,825)
Net increase (decrease) in cash and cash equivalents	15,749,258	25,892,167	1,321,590	42,963,015	801,288
Cash and cash equivalents - July 1	2,820,949	789,400	1,154,818	4,765,167	723,741
Cash and cash equivalents - June 30	<u>\$ 18,570,207</u>	<u>\$ 26,681,567</u>	<u>\$ 2,476,408</u>	<u>\$ 47,728,182</u>	<u>\$ 1,525,029</u>
Noncash Capital and Related Financing Activities					
Amortization	\$ 34,102	\$ 22,991	-	\$ 57,093	-
Bond proceeds used in refunding debt	-	1,650,000	-	1,650,000	-
Payoff of debt for Non Major Special Revenue Fund	-	3,845,000	-	3,845,000	-

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020**

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	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	\$ 3,601,451	\$ 1,147,105	\$ 17,683	\$ 4,766,239	\$ 548,516
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,631,956	996,165	129,394	2,757,515	-
Changes in operating assets, deferred outflows of resources and liabilities:					
Receivables	1,638,548	(2,521,653)	(120,436)	(1,003,541)	400,000
Accounts payable	(85,073)	(41,559)	(41)	(126,673)	34,597
Other accrued liabilities	54,077	19,546	(7,469)	66,154	-
Post employment retirement benefit	29,694	12,726	-	42,420	-
OPEB related deferrals and liabilities	1,495	641	-	2,136	-
Net cash provided (used) by operating activities	\$ 6,872,148	\$ (387,029)	\$ 19,131	\$ 6,504,250	\$ 983,113
Reconciliation of cash and cash equivalents to Statements of Net Position accounts:					
Cash and Investments	\$ 13,692,658	\$ 1,399,634	\$ 2,476,408	\$ 17,568,700	\$ 2,431,290
Debt service account	1,473,629	761,699	-	2,235,328	-
Reserve account	1,502,815	-	-	1,502,815	-
Connection fee account	11,975,844	1,401,916	-	13,377,760	-
Impact fee account	-	3,997,292	-	3,997,292	-
Construction account	-	24,028,797	-	24,028,797	-
Total Cash and Investments	\$ 28,644,946	\$ 31,589,338	\$ 2,476,408	\$ 62,710,692	\$ 2,431,290
Less: Noncash Equivalents	(10,074,739)	(4,907,771)	-	(14,982,510)	(906,261)
Total Cash and Cash Equivalents	\$ 18,570,207	\$ 26,681,567	\$ 2,476,408	\$ 47,728,182	\$ 1,525,029



Martinez II Wastewater Treatment Plant
Converse, Bexar County

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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

FOR THE YEAR ENDED JUNE 30, 2020

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. 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.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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.

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

SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2020

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 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

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020

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.

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.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

- 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.

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.

Preliminary Survey and Investigation

The balance represents initial project engineering costs related to utility plant construction. The balance will be capitalized upon commencement of the project.

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

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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.

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

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020

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 2020 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 1 assessment date and become delinquent on February 1, at which time they begin accruing penalty and interest.

Taxes/Accounts receivable

Tax receivables have been shown net of an allowance of uncollectible accounts of \$495,818, based on historical trends. The allowance for uncollectible accounts is established as losses are estimated to have occurred through a provision for bad debt charged to earnings. Losses are charged against the allowance using specific identification method when management believes it is probable the receivable will be recovered. As of June 30, 2020, management determined accounts receivable to be fully collectible.

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

SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2020

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.

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

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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.
- 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

The Governmental Accounting Standards Board (GASB) has approved the following statements:

- Statement No. 84, *Fiduciary Activities*
- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

**SAN ANTONIO RIVER AUTHORITY
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The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87 which was postponed by one and a half years. The River Authority implemented Statement No. 84 during the fiscal year but there was no impact.

2. Cash and Investments

As of June 30, 2020, the carrying amount of the River Authority's cash deposits on the government-wide financial statements is \$11,483,933 and the bank balance was \$11,836,180. 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, 2020 are as follows:

	Carrying Amount	Weighted Average Maturities (years)
Commercial Paper	\$ 9,981,424	0.12
Money Market Mutual Funds	1,367,657	0.14
Local Government Investment Pools		
TexPool	351,083	0.10
TexPool Prime	79,411,244	0.14
U.S. Agencies		
Federal Home Loan Mortgage Corp	5,001,087	2.96
	<u>\$96,112,495</u>	
Portfolio weighted average maturity		0.28

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

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Investment Reconciliation:

Current Investments	\$ 41,521,402
Restricted Current Investments	11,744,741
Restricted Non-current Investments	<u>42,846,352</u>
Total Investments	<u>\$96,112,495</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. FHLMC S&P rating is AA+ and Commercial Paper S&P rating is A-1.

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 5.2% invested in Federal Home Loan Mortgage Corp and 10.39% invested in commercial paper as of June 30, 2020. The remaining 85.94% of the River Authority's investments are held in external investment pools and money market mutual funds.

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

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, 2020:

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GASB 72	June 30, 2020	Level 1	Level 2	Level 3
Investments by Fair Value Level:				
Debt Securities				
Commercial Paper	\$ 9,981,424	\$ -	\$9,981,424	\$ -
U.S. Agencies				
Federal Home Mortgage Corp	5,001,087	5,001,087	-	-
Total Debt Securities	<u>14,982,511</u>	<u>\$ 5,001,087</u>	<u>\$9,981,424</u>	<u>\$ -</u>
 Total Investments Measured at Fair Value Level	 <u>14,982,511</u>	 <u>\$ 5,001,087</u>	 <u>\$9,981,424</u>	 <u>\$ -</u>
 Investments Measured at Amortized Cost:				
TexPool	351,083			
TexPool Prime	<u>79,411,244</u>			
Total Investments Measured at Amortized Costs	<u>79,762,327</u>			
 Investments Measured at NAV:				
Money Market Mutual Funds	<u>1,367,657</u>			
Total Investments Measured at NAV	<u>1,367,657</u>			
 Total	 <u>\$ 96,112,495</u>			

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, 2020.

4. Notes Receivable

Governmental Activities. As of June 30, 2020, the River Authority has a notes receivable balance in its governmental funds in the amount of \$224,790.

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

**SAN ANTONIO RIVER AUTHORITY
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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 \$224,790. 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 and the balance has been extinguished.

	Balance 7/1/2019	Additions	Reductions	Balance 6/30/2020	Current Portion
Governmental activities:					
GCWSC	\$ 236,585	\$ -	\$ 11,795	\$ 224,790	\$ 11,795
SAAHC	8,775	-	8,775	-	-
Total notes receivable	<u>\$ 245,360</u>	<u>\$ -</u>	<u>\$ 20,570</u>	<u>\$ 224,790</u>	<u>\$ 11,795</u>

Business-type Activities. As of June 30, 2020, the River Authority has a notes receivable balance in its business-type funds in the amount of \$303,961.

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, 2020, the River Authority has a notes receivable balance for the City of La Vernia in the amount of \$303,961.

	Balance 7/1/2019	Additions	Reductions	Balance 6/30/2020	Current Portion
Business-type activities:					
City of La Vernia	<u>\$ 334,999</u>	<u>\$ -</u>	<u>\$ 31,038</u>	<u>\$ 303,961</u>	<u>\$ 32,428</u>
Total notes receivable	<u>\$ 334,999</u>	<u>\$ -</u>	<u>\$ 31,038</u>	<u>\$ 303,961</u>	<u>\$ 32,428</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
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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	Non Major Special Revenue Funds	\$ 53,310
SARA Project Fund	General Fund	250,000
SARA Project Fund	Other Capital Projects	467,698
Non Major Special Revenue Funds	Non Major Special Revenue Funds	86,019
Non Major Capital Projects Funds	Non Major Special Revenue Funds	366,026
SARA Wastewater Utilities System	Non Major Capital Projects Funds	328,941
Salitrillo Wastewater Treatment Plant	Debt Service Fund	3,552,017
Total fund financial statements		5,104,011
Less: Fund eliminations		<u>(1,223,053)</u>
Total Internal Balances - Government Wide Statement of Net Position		<u><u>\$ 3,880,958</u></u>

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	\$ 7,188,710	Capital Expenditures
Debt Service Fund	General Fund	592,974	Debt Service
Non Major Special Revenue Fund	General Fund	100,350	Capital Expenditures
General Fund	Non Major Special Revenue Funds	54,251	Capital Expenditures
Non Major Capital Projects Funds	Non Major Capital Projects Funds	32,342	Capital Expenditures
Salitrillo Wastewater Treatment Plant	General Fund	68	Prior year correction
Salitrillo Wastewater Treatment Plant	Non Major Special Revenue Funds	<u>1,978,068</u>	Capital Expenditures
Total fund financial statements		9,946,763	
Less: Fund eliminations		<u>(7,968,627)</u>	
Total Transfers - Government Wide Statement of Activities		<u><u>\$ 1,978,136</u></u>	

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

6. Depreciation

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

<u>Fund</u>	<u>2020</u>
<u>Governmental activities</u>	
General government	\$ 12,667,769
Operations	3,776,934
Technical services	655,534
Total depreciation expense - governmental activities	<u>\$ 17,100,237</u>
Business-type activities	<u>\$ 2,757,515</u>

7. Commitments

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

<i>Governmental Activities</i>	
SARA Project Fund	\$ 4,746,434
Bexar County Capital Projects	650,352
City of San Antonio	2,001,396
Public Facilities Corporation Fund	3,679,825
Grants Fund	2,997,462
SARIP-Bexar County Flood Tax	618,958
Westside Creek-Bexar County	104,004,747
Other Capital Projects Fund	3,649,829
Down Stream Capital Projects Fund	24,332
Bexar County CIP	53,314
Westside Creek-City of San Antonio	17,036,023
	<u>\$ 139,462,672</u>
<i>Business-type Activities</i>	
SARA Wastewater Utilities System	\$ 1,644,759
Salitrillo Wastewater Treatment Plant	28,779,605
Randolph Air Force Base	1,216,502
	<u>\$ 31,640,866</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

8. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Significant encumbrances as of June 30, 2020 that will be re-appropriated in the subsequent year are as follows:

General Fund:

General Government	\$ 753,932
Program Support	1,429
Watershed Park Operations	390,200
Watershed Engineering	138,968
Total Encumbrances	<u>\$ 1,284,529</u>

9. Net Position

The following table summarizes net position by purpose at June 30, 2020:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets:			
Capital assets – net of accumulated depreciation	\$566,819,287	\$52,311,864	\$619,131,151
Deferred loss on bond refunding	689,163	88,706	777,869
Debt	(29,926,705)	(44,401,227)	(74,327,932)
Reserve	-	1,502,815	1,502,815
Unspent bond proceeds	<u>4,221,342</u>	<u>25,974,982</u>	<u>30,196,324</u>
Net investment in capital assets	<u>\$541,803,087</u>	<u>\$35,477,140</u>	<u>\$577,280,227</u>
Restricted net position:			
Debt service	\$ 6,274,570	\$ 1,842,162	\$ 8,116,732
Watershed management	176,196	-	176,196
Water management	305,000	-	305,000
Construction	902,794	16,532,618	17,435,412
TWDB Projects	<u>233,695</u>	<u>-</u>	<u>233,695</u>
Total restricted net position	<u>\$ 7,892,255</u>	<u>\$18,374,780</u>	<u>\$ 26,267,035</u>
Unrestricted net position:			
Total net position	\$575,542,021	\$74,900,732	\$650,442,753
Less: invested in capital assets	(541,803,087)	(35,477,140)	(577,280,227)
Less: restricted net position	<u>(7,892,255)</u>	<u>(18,374,780)</u>	<u>(26,267,035)</u>
Total unrestricted net position	<u>\$ 25,846,679</u>	<u>\$21,048,812</u>	<u>\$ 46,895,491</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

10. Capital Assets

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

	Balance July 1, 2019	Additions	Deletions	Transfers	Balance June 30, 2020
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 30,434,742	\$ 471,506	\$ -	\$ -	\$ 30,906,248
Water rights	227,447	-	-	-	227,447
Construction in progress	<u>112,301,614</u>	<u>39,125,073</u>	<u>(36,000)</u>	<u>(4,183,236)</u>	<u>147,207,451</u>
Total capital assets, not being depreciated	<u>142,963,803</u>	<u>39,596,579</u>	<u>(36,000)</u>	<u>(4,183,236)</u>	<u>178,341,146</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	2,616,543	230,891	(65,597)	-	2,781,837
Other machinery and equipment	6,897,495	625,458	(136,773)	-	7,386,180
Automobiles and trucks	2,178,644	111,415	(315,297)	-	1,974,762
Buildings	19,532,173	-	-	4,183,236	23,715,409
Improvements other than buildings	10,698,453	7,680	-	-	10,706,133
Studies	2,581,964	-	-	-	2,581,964
Flood control projects	339,164,871	-	-	-	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>620,666,450</u>	<u>975,444</u>	<u>(517,667)</u>	<u>4,183,236</u>	<u>625,307,463</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(2,478,075)	(34,983)	65,597	-	(2,447,461)
Other machinery and equipment	(4,433,917)	(545,957)	134,658	-	(4,845,216)
Automobiles and trucks	(1,580,850)	(180,006)	315,297	-	(1,445,559)
Buildings	(9,354,898)	(827,573)	-	-	(10,182,471)
Improvements other than buildings	(1,485,479)	(720,478)	-	-	(2,205,957)
Studies	(2,581,965)	-	-	-	(2,581,965)
Flood control projects	(145,558,921)	(6,902,920)	-	-	(152,461,841)
Restoration projects	<u>(52,770,532)</u>	<u>(7,888,320)</u>	<u>-</u>	<u>-</u>	<u>(60,658,852)</u>
Total accumulated depreciation	<u>(220,244,637)</u>	<u>(17,100,237)</u>	<u>515,552</u>	<u>-</u>	<u>(236,829,322)</u>
Governmental activities capital assets, net	<u>\$ 543,385,616</u>	<u>\$ 23,471,786</u>	<u>\$ (38,115)</u>	<u>\$ -</u>	<u>\$ 566,819,287</u>

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	Balance July 1, 2019	Additions	Deletions	Transfers	Balance June 30, 2020
Business-type Activities:					
Capital assets, not being depreciated:					
Land	\$ 2,476,944	\$ 1,316	\$ -	\$ -	\$ 2,478,260
Construction in progress	<u>2,936,467</u>	<u>2,164,688</u>	<u>(73,466)</u>	<u>(553,231)</u>	<u>4,474,458</u>
Total capital assets, not being depreciated	<u>5,413,411</u>	<u>2,166,004</u>	<u>(73,466)</u>	<u>(553,231)</u>	<u>6,952,718</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	38,317	-	-	-	38,317
Other machinery and equipment	4,578,648	77,256	(16,750)	-	4,639,154
Automobiles and trucks	2,168,776	566,173	(325,426)	-	2,409,523
Buildings	2,305,735	-	(4,759)	-	2,300,976
Improvements other than buildings	16,916,917	-	-	553,231	17,470,148
Studies	422,205	-	-	-	422,205
Sewage treatment facilities	<u>69,964,441</u>	<u>-</u>	<u>(750,603)</u>	<u>-</u>	<u>69,213,838</u>
Total capital assets, being depreciated	<u>96,395,039</u>	<u>643,429</u>	<u>(1,097,538)</u>	<u>553,231</u>	<u>96,494,161</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(38,317)	-	-	-	(38,317)
Other machinery and equipment	(2,816,913)	(238,923)	14,950	-	(3,040,886)
Automobiles and trucks	(1,903,702)	(108,074)	323,363	-	(1,688,413)
Buildings	(1,003,903)	(109,576)	3,564	-	(1,109,915)
Improvements other than buildings	(3,760,304)	(711,838)	-	-	(4,472,142)
Studies	(422,205)	-	-	-	(422,205)
Sewage treatment facilities	<u>(39,243,161)</u>	<u>(1,589,104)</u>	<u>469,128</u>	<u>-</u>	<u>(40,363,137)</u>
Total accumulated depreciation	<u>(49,188,505)</u>	<u>(2,757,515)</u>	<u>811,005</u>	<u>-</u>	<u>(51,135,015)</u>
Business-type activities capital assets, net	<u>\$ 52,619,945</u>	<u>\$ 51,918</u>	<u>\$ (359,999)</u>	<u>\$ -</u>	<u>\$ 52,311,864</u>

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 payroll for all employees (full-time and part-time) was \$16,985,502 for the year ended June 30, 2020. Employer contributions to the Plan were \$1,709,099. The River Authority's policy is to fund all Plan costs as they accrue.

Plan Provisions

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FOR THE YEAR ENDED JUNE 30, 2020**

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
FOR THE YEAR ENDED JUNE 30, 2020**

Other Post-Employment 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, 2019, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	3
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>32</u>
Total	<u>35</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 \$630,372 was measured as of June 30, 2019 and was determined by an actuarial valuation as of June 30, 2019.

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, 2019
Actuarial cost method:	Entry-Age Normal
Actuarial valuation date:	June 30, 2019
Actuarial Assumptions:	
Inflation:	2.50%
Salary increases:	0.50%

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

Discount rate:	3.13%
Prior year discount rate:	3.62%
Healthcare cost trend rate:	7.00%

The discount rate was based on the June 30, 2019 Fidelity Municipal General Obligation AA 20-year yield.

Mortality rates for active employees were based in the PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2019 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, 2019	\$ 467,217
Changes for the year:	
Service Cost	3,109
Interest	16,486
Difference Between Expected and Actual Experience	197,129
Changes of Assumptions/Inputs	(23,728)
Benefit Payments	(29,841)
Net Changes	<u>163,155</u>
Balance at June 30, 2020	<u>\$ 630,372</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 (2.13%) or 1 percentage-point higher (4.13%) than the current discount rate:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Total OPEB Liability	\$ <u>659,689</u>	\$ <u>630,372</u>	\$ <u>578,069</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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>601,779</u>	\$ <u>630,372</u>	\$ <u>660,556</u>

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

For the year ended June 30, 2020, the River Authority recognized OPEB expense of \$192,996. At June 30, 2020, 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>21,626</u>
Total	\$ <u>21,626</u>

\$21,626 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, 2021.

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
FOR THE YEAR ENDED JUNE 30, 2020**

12. Summary of Long-Term Debt

Long-term liability activity for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Amount Due Within One Year
Governmental activities:					
Bonds payable	\$ 20,346,000	\$ 10,600,000	\$ 2,862,000	\$ 28,084,000	\$ 3,425,000
Bonds payable - Direct	2,195,000	-	425,000	1,770,000	430,000
Premiums (Discounts)	75,961	-	3,256	72,705	-
Compensated absences	840,335	220,184	137,164	923,355	184,671
Total long-term liabilities	<u>\$ 23,457,296</u>	<u>\$ 10,820,184</u>	<u>\$ 3,427,420</u>	<u>\$ 30,850,060</u>	<u>\$ 4,039,671</u>
Business-type activities:					
Bonds payable	\$ 21,520,000	\$ 23,535,000	\$ 5,370,000	\$ 39,685,000	\$ 1,665,000
Premiums (Discounts)	395,372	3,448,637	65,157	3,778,852	-
Notes payable	965,563	-	28,188	937,375	28,188
Compensated absences	171,284	69,179	47,867	192,596	38,519
Total long-term liabilities	<u>\$ 23,052,219</u>	<u>\$ 27,052,816</u>	<u>\$ 5,511,212</u>	<u>\$ 44,593,823</u>	<u>\$ 1,731,707</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, 2020:

Series	Effective Interest Rate	Range of Maturity	Original Amount	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Amount Due Within One Year
SACIP Improvement Revenue Bonds:								
2014	1.2400%	2017-2021	\$ 5,165,000	\$ 1,410,000	\$ -	\$ 700,000	\$ 710,000	\$ 710,000
2015	1.9000%	2017-2028	8,265,000	4,080,000	-	1,090,000	2,990,000	1,105,000
2016	1.7700%	2017-2026	1,200,000	860,000	-	115,000	745,000	120,000
2019	3.1500%	2019-2032	11,530,000	11,530,000	-	830,000	10,700,000	745,000
			<u>26,160,000</u>	<u>17,880,000</u>	<u>-</u>	<u>2,735,000</u>	<u>15,145,000</u>	<u>2,680,000</u>
Texas Water Development Board - Direct Placement								
2013A	1.4536%	2016-2024	<u>4,300,000</u>	<u>2,195,000</u>	<u>-</u>	<u>425,000</u>	<u>1,770,000</u>	<u>430,000</u>
Public Facilities Corp. Lease Revenue Bonds:								
2014	2.1020%	2016-2035	3,100,000	2,466,000	-	127,000	2,339,000	130,000
2019	1.9700%	2020-2035	10,600,000	-	10,600,000	-	10,600,000	615,000
			<u>13,700,000</u>	<u>2,466,000</u>	<u>10,600,000</u>	<u>127,000</u>	<u>12,939,000</u>	<u>745,000</u>
			<u>\$ 44,160,000</u>	<u>\$ 22,541,000</u>	<u>\$ 10,600,000</u>	<u>\$ 3,287,000</u>	<u>\$ 29,854,000</u>	<u>\$ 3,855,000</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

Business-type Activities

The River Authority has pledged future SARA wastewater customer revenue net of specified operating expenses, to repay \$23,775,000 in Wastewater system revenue bonds issued in 2013, 2013A, 2017 and 2017A. Proceeds from these bonds have provided financing extensions and improvements to the SARA wastewater system including the expansions/improvements to the Martinez II and IV plants. 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 seven percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$19,501,401. Principal and interest paid for the current year and total customer operating revenues were \$2,112,992 and \$15,812,977, respectively.

The River Authority has pledged future Salitrillo wastewater customer revenue net of specified operating expenses, to repay \$29,385,000 in Wastewater system revenue bonds issued in 2010, 2019 and 2020. Proceeds from these bonds have provided financing for the expansion and improvements to the Salitrillo Wastewater treatment plant. These bonds are payable solely from Salitrillo Wastewater Utilities System customer net revenues and are payable through 2045. Annual principal and interest payments on the bonds are expected to require approximately twenty-four percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$37,655,357. Principal and interest paid for the current year and total customer operating revenues were \$4,408,683 and \$6,294,533, respectively.

Series		Effective Interest Rate	Range of Maturity	Original Amount	Outstanding July 1, 2019	Additions	Reductions	Outstanding June 30, 2020	Amount Due Within One Year
SARA Wastewater Utilities System Revenue Refunding Bonds:	2013	2.3167%	2017-2022	\$ 3,120,000	\$ 1,495,000	\$ -	\$ 355,000	\$ 1,140,000	\$ 365,000
SARA Wastewater Utilities System Revenue Refunding Bonds:	2017A	2.0000%	2019-2031	6,855,000	6,830,000	-	465,000	6,365,000	480,000
SARA Wastewater Utilities System Revenue Bonds:	2017	0.0700%	2019-2038	9,500,000	9,080,000	-	435,000	8,645,000	435,000
Salitrillo Wastewater Utility System Revenue Bonds:	2020	3.0000%	2020-2045	21,855,000	-	21,885,000	-	21,885,000	250,000
Contract Revenue Bonds:	2010	4.5600%	2017-2031	5,880,000	4,115,000	-	4,115,000	-	-
Contract Revenue Bonds:	2019	1.9100%	2020-2031	<u>1,650,000</u>	<u>-</u>	<u>1,650,000</u>	<u>-</u>	<u>1,650,000</u>	<u>135,000</u>
				<u>\$ 48,860,000</u>	<u>\$ 21,520,000</u>	<u>\$ 23,535,000</u>	<u>\$ 5,370,000</u>	<u>\$ 39,685,000</u>	<u>\$ 1,665,000</u>

Current Refunding

On October 8, 2019, the River Authority issued \$1,650,000 of contract revenue bonds with an interest rate of 1.9% along with a transfer of \$3,845,000 to refund series 2010 contract revenue bonds. The cash flow requirements of the refunded bonds prior to current refunding was \$4,971,320 from 2021 to 2031. The cash flow requirements of the 2019 refunding bonds is \$1,852,181. The current refunding resulted in an economic gain of what was refunded through debt (difference between the present value of the debt service payments on the issues) of \$302,158.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	Governmental Activities	Business-type Activities
Various issues	\$ 29,854,000	\$ 39,685,000
Unamortized premiums	247,731	3,778,852
Unamortized (discount)	<u>(175,026)</u>	<u>-</u>
Total bonds payable, net	29,926,705	43,463,852
Less bonds payable within one year	<u>3,855,000</u>	<u>1,665,000</u>
Bonds payable after one year, net	<u><u>\$ 26,071,705</u></u>	<u><u>\$ 41,798,852</u></u>

Principal and interest requirements to maturity for all long-term debt of the River Authority as of June 30, 2020 are summarized as follows:

Fiscal Year	Governmental Activities			Business-type Activities			Total All Debt
	Principal	Interest	Total	Principal	Interest	Total	
2021	\$ 3,425,000	\$ 643,117	\$ 4,068,117	\$ 1,665,000	\$ 1,242,339	\$ 2,907,339	\$ 6,975,456
2022	2,158,000	581,264	2,739,264	1,860,000	1,307,435	3,167,435	5,906,699
2023	1,918,000	530,580	2,448,580	2,030,000	1,258,628	3,288,628	5,737,208
2024	1,962,000	480,948	2,442,948	1,690,000	1,199,465	2,889,465	5,332,413
2025	2,008,000	431,200	2,439,200	1,735,000	1,153,260	2,888,260	5,327,460
2026-2030	9,795,000	1,406,771	11,201,771	9,600,000	4,863,396	14,463,396	25,665,167
2031-2035	6,818,000	302,871	7,120,871	7,705,000	3,236,356	10,941,356	18,062,226
2036-2041	-	-	-	8,130,000	2,270,418	10,400,418	10,400,418
2042-2045	-	-	-	5,270,000	537,400	5,807,400	5,807,400
	<u>\$ 28,084,000</u>	<u>\$ 4,376,751</u>	<u>\$ 32,460,751</u>	<u>\$ 39,685,000</u>	<u>\$ 17,068,696</u>	<u>\$ 56,753,696</u>	<u>\$ 89,214,447</u>

Governmental Activities (Direct Borrowings)			
Fiscal Year	Principal	Interest	Total
2021	\$ 430,000	\$ 33,667	\$ 463,667
2022	440,000	26,873	466,873
2023	445,000	18,865	463,865
2024	455,000	9,965	464,965
2025	-	-	-
2026-2030	-	-	-
2031-2035	-	-	-
2036-2041	-	-	-
2042-2045	-	-	-
	<u>\$ 1,770,000</u>	<u>\$ 89,368</u>	<u>\$ 1,859,368</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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, 2020, the River Authority has no arbitrage liability for its governmental or proprietary funds.

Notes Payable

Business-type Activities. As of June 30, 2020, 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 \$472,149.

	Interest Rate	Original Amount	Balance 7/1/2019	Additions 2020	Payments 2020	Balance 6/30/2020	Current Portion
Dept of Defense	0.00%	<u>\$ 1,409,524</u>	<u>\$ 965,563</u>	<u>\$ -</u>	<u>\$ 28,188</u>	<u>\$ 937,375</u>	<u>\$ 28,188</u>

Principal and interest requirements to maturity for all notes payable of the River Authority as of June 30, 2020 are as follows:

Fiscal Year	Business-type Activities		
	Principal	Interest	Total
2021	\$ 28,188	\$ -	\$ 28,188
2022	28,188	-	28,188
2023	28,188	-	28,188
2024	28,188	-	28,188
2025	28,188	-	28,188
Thereafter	796,435	-	796,435
	<u>\$ 937,375</u>	<u>\$ -</u>	<u>\$ 937,375</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

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
2019	\$ 37,991	\$ 3,031,055	\$ 3,064,516	\$ 4,530	\$ 4,530
2020	4,530	3,251,029	3,216,432	39,127	39,127



Wilson County Camelback Bridge



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 (continued)
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 33,361,485	\$ 33,801,385	\$34,082,100	\$ 280,715
Investment earnings	350,000	350,000	618,947	268,947
Intergovernmental	325,000	325,000	526,250	201,250
Charges for services	515,000	515,000	551,112	36,112
Support Fees	1,939,977	1,939,977	1,939,977	-
Miscellaneous	<u>15,000</u>	<u>15,000</u>	<u>170,181</u>	<u>155,181</u>
Total revenues	<u>36,506,462</u>	<u>36,946,362</u>	<u>37,888,567</u>	<u>942,205</u>
EXPENDITURES				
Current:				
General Government:				
Organizational Support:				
Personnel services	2,436,433	2,436,433	2,460,535	(24,102)
Materials and supplies	87,350	87,350	53,567	33,783
Other services and charges	1,968,521	1,712,471	1,421,316	291,155
Capital outlay	<u>370,000</u>	<u>445,000</u>	<u>446,445</u>	<u>(1,445)</u>
	<u>4,862,304</u>	<u>4,681,254</u>	<u>4,381,863</u>	<u>299,391</u>
Board of Directors:				
Personnel services	81,515	81,515	50,990	30,525
Materials and supplies	-	-	1,165	(1,165)
Other services and charges	<u>421,200</u>	<u>421,200</u>	<u>272,212</u>	<u>148,988</u>
	<u>502,715</u>	<u>502,715</u>	<u>324,367</u>	<u>178,348</u>
Executive Offices:				
Human Resources:				
Personnel services	472,659	472,659	477,440	(4,781)
Materials and supplies	5,100	5,100	7,364	(2,264)
Other services and charges	<u>75,309</u>	<u>75,309</u>	<u>67,989</u>	<u>7,320</u>
	<u>553,068</u>	<u>553,068</u>	<u>552,793</u>	<u>275</u>
Facilities:				
Personnel services	366,991	366,991	352,277	14,714
Materials and supplies	283,950	283,950	262,968	20,982
Other services and charges	1,045,616	748,928	493,302	255,626
Capital outlay	<u>252,815</u>	<u>99,503</u>	<u>120,235</u>	<u>(20,732)</u>
	<u>1,949,372</u>	<u>1,499,372</u>	<u>1,228,782</u>	<u>270,590</u>
Finance:				
Personnel services	1,367,543	1,367,543	1,370,357	(2,814)
Materials and supplies	18,038	18,038	1,278	16,760
Other services and charges	<u>458,545</u>	<u>458,545</u>	<u>387,266</u>	<u>71,279</u>
	<u>1,844,126</u>	<u>1,844,126</u>	<u>1,758,901</u>	<u>85,225</u>
Information Technology:				
Personnel services	1,606,254	1,606,254	1,560,068	46,186
Materials and supplies	387,395	327,395	258,633	68,762
Other services and charges	1,830,373	1,865,517	1,452,353	413,164
Capital outlay	<u>-</u>	<u>60,000</u>	<u>143,512</u>	<u>(83,512)</u>
	<u>3,824,022</u>	<u>3,859,166</u>	<u>3,414,566</u>	<u>444,600</u>

**SAN ANTONIO RIVER AUTHORITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
General Government (Continued):				
Intergovernmental & Community Relations:				
Personnel services	\$ 1,210,354	\$ 1,210,354	\$ 1,241,140	\$ (30,786)
Materials and supplies	39,100	39,100	34,712	4,388
Other services and charges	<u>1,498,854</u>	<u>1,696,854</u>	<u>1,500,128</u>	<u>196,726</u>
	<u>2,748,308</u>	<u>2,946,308</u>	<u>2,775,980</u>	<u>170,328</u>
Total Cost Allocations:	<u>(1,086,056)</u>	<u>(1,086,056)</u>	<u>(299,038)</u>	<u>(787,018)</u>
Total General Government	<u>15,197,859</u>	<u>14,799,953</u>	<u>14,138,214</u>	<u>661,739</u>
Operations:				
Watershed and Parks Operations:				
Personnel services	5,015,947	4,815,947	4,756,589	59,358
Materials and supplies	951,225	891,225	651,147	240,078
Other services and charges	2,438,843	2,411,893	2,010,975	400,918
Capital outlay	<u>169,000</u>	<u>19,000</u>	<u>23,151</u>	<u>(4,151)</u>
	<u>8,575,015</u>	<u>8,138,065</u>	<u>7,441,862</u>	<u>696,203</u>
Total Operations	<u>8,575,015</u>	<u>8,138,065</u>	<u>7,441,862</u>	<u>696,203</u>
Technical Services:				
Watershed Engineering:				
Personnel services	3,377,820	3,377,820	3,394,394	(16,574)
Materials and supplies	8,350	8,350	5,834	2,516
Other services and charges	<u>877,934</u>	<u>877,934</u>	<u>678,757</u>	<u>199,177</u>
	<u>4,264,104</u>	<u>4,264,104</u>	<u>4,078,985</u>	<u>185,119</u>
Environmental Sciences:				
Personnel services	3,411,849	3,411,849	3,455,209	(43,360)
Materials and supplies	204,072	204,072	205,943	(1,871)
Other services and charges	608,090	572,946	319,449	253,497
Capital outlay	<u>103,487</u>	<u>103,487</u>	<u>126,532</u>	<u>(23,045)</u>
	<u>4,327,498</u>	<u>4,292,354</u>	<u>4,107,133</u>	<u>185,221</u>
Real Estate:				
Personnel services	586,447	587,282	487,926	99,356
Materials and supplies	3,035	2,200	439	1,761
Other services and charges	<u>40,322</u>	<u>40,322</u>	<u>34,800</u>	<u>5,522</u>
	<u>629,804</u>	<u>629,804</u>	<u>523,165</u>	<u>106,639</u>
Total Cost Allocations:	<u>(66,439)</u>	<u>(66,439)</u>	<u>(906,204)</u>	<u>839,765</u>
Total Technical Services	<u>9,154,967</u>	<u>9,119,823</u>	<u>7,803,079</u>	<u>1,316,744</u>
Total expenditures	<u>32,927,841</u>	<u>32,057,841</u>	<u>29,383,155</u>	<u>2,674,686</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,578,621</u>	<u>4,888,521</u>	<u>8,505,412</u>	<u>3,616,891</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	54,251	54,251
Transfers out	<u>(6,122,134)</u>	<u>(7,882,034)</u>	<u>(7,882,102)</u>	<u>(68)</u>
Total other financing sources and (uses)	<u>(6,122,134)</u>	<u>(7,882,034)</u>	<u>(7,827,851)</u>	<u>54,183</u>
Net change in fund balances	<u>(2,543,513)</u>	<u>(2,993,513)</u>	<u>677,561</u>	<u>3,671,074</u>
Fund balance - beginning	13,447,850	13,447,850	13,447,850	-
Fund balances, end of year	<u>\$ 10,904,337</u>	<u>\$ 10,454,337</u>	<u>\$ 14,125,411</u>	<u>\$ 3,671,074</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020

1.	Budgeting
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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, 2020
(UNAUDITED)**

	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total OPEB Liability:			
Service Cost	\$ 2,936	\$ 2,951	\$ 3,109
Interest	16,567	16,626	16,486
Difference Between Expected and Actual Experience	(30,663)	(16,590)	197,129
Changes in assumptions	-	(2,116)	(23,728)
Benefit Payments	<u>5,149</u>	<u>4,530</u>	<u>(29,841)</u>
Net Change in Total OPEB Liability	(6,011)	5,401	163,155
Total OPEB Liability - Beginning	<u>467,827</u>	<u>461,816</u>	<u>467,217</u>
Total OPEB Liability - Ending	<u><u>\$ 461,816</u></u>	<u><u>\$ 467,217</u></u>	<u><u>\$ 630,372</u></u>
 Covered Employees - Payroll	 \$ 3,101,526	 \$ 3,117,034	 \$ 2,714,671
 Total OPEB Liability as a Percentage of Covered Payroll	 14.9%	 15.0%	 23.2%

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-2018. The mortality assumptions have updated the generational projection using the PubG.H-2010 mortality tables using MP-2019 generational projection.

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:

2018	3.62%
2019	3.13%

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 three years of data is available. A full 10 years of data will be presented by 2028.



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, 2020**

	Budgeted Amounts			Variance -- Positive (Negative)
	Original	Final	Actual	
REVENUES				
Investment earnings	\$ 15,000	\$ 15,000	\$ 8,316	\$ (6,684)
Intergovernmental	<u>2,937,838</u>	<u>2,937,838</u>	<u>3,117,635</u>	<u>179,797</u>
Total revenues	<u>2,952,838</u>	<u>2,952,838</u>	<u>3,125,951</u>	<u>173,113</u>
EXPENDITURES				
Current:				
General government	20,000	20,000	16,964	3,036
Debt service:				
Bond principal	3,160,000	3,160,000	3,160,000	-
Interest and fees on bonds	<u>370,811</u>	<u>370,811</u>	<u>371,994</u>	<u>(1,183)</u>
Total expenditures	<u>3,550,811</u>	<u>3,550,811</u>	<u>3,548,958</u>	<u>1,853</u>
Deficiency of revenues under expenditures	<u>(597,973)</u>	<u>(597,973)</u>	<u>(423,007)</u>	<u>174,966</u>
OTHER FINANCING SOURCES				
Transfers in	<u>592,974</u>	<u>592,974</u>	<u>592,974</u>	<u>-</u>
Total other financing sources	<u>592,974</u>	<u>592,974</u>	<u>592,974</u>	<u>-</u>
Net change in fund balance	(4,999)	(4,999)	169,967	174,966
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>2,474,856</u>	<u>2,474,856</u>
Fund balance, end of year	<u>\$ (4,999)</u>	<u>\$ (4,999)</u>	<u>\$ 2,644,823</u>	<u>\$ 2,649,822</u>

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
Cash	\$ 302,655	\$ 426,163	\$ 728,818
Investments	221,285	13,431	234,716
Intergovernmental receivables	916,040	713,977	1,630,017
Cash - restricted	267,686	-	267,686
Investments - restricted	3,719,961	24,516	3,744,477
Due from other funds of the Authority	<u>86,019</u>	<u>366,026</u>	<u>452,045</u>
Total assets	<u><u>\$ 5,513,646</u></u>	<u><u>\$ 1,544,113</u></u>	<u><u>\$ 7,057,759</u></u>
LIABILITIES			
Accounts payable	\$ 243,988	\$ 87,896	\$ 331,884
Retainage payable	60,291	238,934	299,225
Unearned revenue - services	62,459	350,000	412,459
Due to other funds of the Authority	<u>505,355</u>	<u>328,941</u>	<u>834,296</u>
Total liabilities	<u><u>872,093</u></u>	<u><u>1,005,771</u></u>	<u><u>1,877,864</u></u>
FUND BALANCES			
Restricted:			
Debt Service	3,918,848	-	3,918,848
Construction	-	538,342	538,342
Watershed management	176,196	-	176,196
Water management	305,000	-	305,000
Committed:			
Parks	236,821	-	236,821
Economic development	<u>4,688</u>	<u>-</u>	<u>4,688</u>
Total fund balances	<u><u>4,641,553</u></u>	<u><u>538,342</u></u>	<u><u>5,179,895</u></u>
Total liabilities and fund balances	<u><u>\$ 5,513,646</u></u>	<u><u>\$ 1,544,113</u></u>	<u><u>\$ 7,057,759</u></u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES –NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Investment earnings	\$ 21,217	\$ 13,431	\$ 34,648
Intergovernmental	2,089,509	2,142,248	4,231,757
Charges for services	250,557	-	250,557
Miscellaneous	<u>46,836</u>	<u>-</u>	<u>46,836</u>
Total revenues	<u>2,408,119</u>	<u>2,155,679</u>	<u>4,563,798</u>
EXPENDITURES			
Current:			
General government	62,985	-	62,985
Operations	51,485	1,249,318	1,300,803
Technical services	2,000,102	-	2,000,102
Debt Service:			
Bond principal	127,000	-	127,000
Interest and fees on bonds	458,165	-	458,165
Capital outlay:			
Capital projects	-	1,954,449	1,954,449
Operations	4,090,091	-	4,090,091
Technical Services	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total expenditures	<u>6,795,828</u>	<u>3,203,767</u>	<u>9,999,595</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,387,709)</u>	<u>(1,048,088)</u>	<u>(5,435,797)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	100,350	32,342	132,692
Transfers out	(2,032,319)	(32,342)	(2,064,661)
Issuance of refunding bonds	<u>10,600,000</u>	<u>-</u>	<u>10,600,000</u>
Total other financing sources (uses)	<u>8,668,031</u>	<u>-</u>	<u>8,668,031</u>
Net change in fund balances	4,280,322	(1,048,088)	3,232,234
Fund balances, beginning of year	<u>361,231</u>	<u>1,586,430</u>	<u>1,947,661</u>
Fund balances, end of year	<u>\$ 4,641,553</u>	<u>\$ 538,342</u>	<u>\$ 5,179,895</u>

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

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 (continued)
JUNE 30, 2020, WITH COMPARATIVE TOTALS FOR 2019**

		South Central			
		Texas			
	Grants	Regional	Edwards	Regional	San Antonio
	Fund	Water Planning	Water	Water	River Public
		Group	Acquisition	Alliance	Facility Corp.
ASSETS					
Cash	\$ -	\$ 124,511	\$ -	\$ 26,777	\$ 3,477
Investments	-	2,778	1,982	825	-
Cash - restricted	-	-	-	-	267,686
Investments - restricted	-	-	-	-	3,719,961
Intergovernmental receivables	740,399	2,211	173,430	-	-
Due from other funds of the Authority	-	26,019	-	-	-
Total assets	<u>\$ 740,399</u>	<u>\$ 155,519</u>	<u>\$ 175,412</u>	<u>\$ 27,602</u>	<u>\$ 3,991,124</u>
LIABILITIES					
Accounts payable	\$ 168,228	\$ 69,325	\$ 550	\$ -	\$ -
Retainage payable	127	47,888	-	-	12,276
Due to other funds of the Authority	419,336	-	26,019	-	60,000
Unearned revenue - services	-	38,306	24,153	-	-
Total liabilities	<u>587,691</u>	<u>155,519</u>	<u>50,722</u>	<u>-</u>	<u>72,276</u>
FUND BALANCES					
Restricted:					
Debt Service	-	-	-	-	3,918,848
Watershed management	-	-	-	-	-
Water management	152,708	-	124,690	27,602	-
Committed:					
Parks	-	-	-	-	-
Economic development	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficits)	<u>152,708</u>	<u>-</u>	<u>124,690</u>	<u>27,602</u>	<u>3,918,848</u>
Total liabilities and fund balances	<u>\$ 740,399</u>	<u>\$ 155,519</u>	<u>\$ 175,412</u>	<u>\$ 27,602</u>	<u>\$ 3,991,124</u>

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020, WITH COMPARATIVE TOTALS FOR 2019**

	SACIP Land Sales	River Industrial Development Authority	Park Resources Development	Total Nonmajor Special Revenue Funds	
				2020	2019
ASSETS					
Cash	\$ 110,798	\$ -	\$ 37,092	\$ 302,655	\$ 658,558
Investments	11,283	4,688	199,729	221,285	220,029
Cash - restricted	-	-	-	267,686	220,030
Investments - restricted	-	-	-	3,719,961	-
Intergovernmental receivables	-	-	-	916,040	774,309
Due from other funds of the Authority	60,000	-	-	86,019	-
Total assets	<u>\$ 182,081</u>	<u>\$ 4,688</u>	<u>\$ 236,821</u>	<u>\$ 5,513,646</u>	<u>\$ 1,652,896</u>
LIABILITIES					
Accounts payable	\$ 5,885	\$ -	\$ -	\$ 243,988	\$ 231,455
Retainage payable	-	-	-	60,291	37,182
Due to other funds of the Authority	-	-	-	505,355	869,145
Unearned revenue - services	-	-	-	62,459	153,883
Total liabilities	<u>5,885</u>	<u>-</u>	<u>-</u>	<u>872,093</u>	<u>1,291,665</u>
FUND BALANCES					
Restricted:					
Debt Service	-	-	-	3,918,848	-
Watershed management	176,196	-	-	176,196	120,020
Water management	-	-	-	305,000	285,965
Committed:					
Parks	-	-	236,821	236,821	242,602
Economic development	-	4,688	-	4,688	10,574
Unassigned (deficit)	-	-	-	-	(297,930)
Total fund balances (deficits)	<u>176,196</u>	<u>4,688</u>	<u>236,821</u>	<u>4,641,553</u>	<u>361,231</u>
Total liabilities and fund balances	<u>\$ 182,081</u>	<u>\$ 4,688</u>	<u>\$ 236,821</u>	<u>\$ 5,513,646</u>	<u>\$ 1,652,896</u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (continued)
FOR THE YEAR ENDED JUNE 30, 2020, WITH COMPARATIVE TOTALS FOR 2019

		South Central Texas			
	Grants Fund	Regional Water Planning Group	Edwards Water Acquisition	Regional Water Alliance	San Antonio River Public Facility Corp.
REVENUES					
Investment earnings	\$ -	\$ 1,592	\$ -	\$ 324	\$ 13,961
Intergovernmental	1,416,816	471,709	196,784	4,200	-
Charges for services	-	-	14,095	-	181,386
Miscellaneous	-	-	10,965	-	-
Total revenues	<u>1,416,816</u>	<u>473,301</u>	<u>221,844</u>	<u>4,524</u>	<u>195,347</u>
EXPENDITURES					
Current:					
General government	56,985	-	-	-	-
Operations	1,849	-	-	-	46,636
Technical Services	1,297,663	473,301	206,056	1,277	-
Debt Service:					
Bond principal	-	-	-	-	127,000
Interest and fees on bonds	-	-	-	-	458,165
Capital Outlay					
Operations	-	-	-	-	4,069,118
Technical services	6,000	-	-	-	-
Total expenditures	<u>1,362,497</u>	<u>473,301</u>	<u>206,056</u>	<u>1,277</u>	<u>4,700,919</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54,319</u>	<u>-</u>	<u>15,788</u>	<u>3,247</u>	<u>(4,505,572)</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	-	100,350
Transfers out	(54,319)	-	-	-	(1,978,000)
Issuance of refunding bonds	-	-	-	-	10,600,000
Total other financing sources (uses)	<u>(54,319)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,722,350</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>15,788</u>	<u>3,247</u>	<u>4,216,778</u>
Fund balances (deficits), beginning	<u>152,708</u>	<u>-</u>	<u>108,902</u>	<u>24,355</u>	<u>(297,930)</u>
Fund balances (deficits), end of year	<u>\$ 152,708</u>	<u>\$ -</u>	<u>\$ 124,690</u>	<u>\$ 27,602</u>	<u>\$ 3,918,848</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, 2020, WITH COMPARATIVE TOTALS FOR 2019

	San Antonio River			Total Nonmajor Special Revenue Funds	
	SACIP Land Sales	Industrial Development Authority	Park Resources Development	2020	2019
REVENUES					
Investment earnings	\$ 1,845	\$ 114	\$ 3,381	\$ 21,217	\$ 8,274
Intergovernmental	-	-	-	2,089,509	1,762,301
Charges for services	55,076	-	-	250,557	235,114
Miscellaneous	<u>21,060</u>	<u>-</u>	<u>14,811</u>	<u>46,836</u>	<u>-</u>
Total revenues	<u>77,981</u>	<u>114</u>	<u>18,192</u>	<u>2,408,119</u>	<u>2,005,689</u>
EXPENDITURES					
Current:					
General government	-	6,000	-	62,985	6,000
Operations	-	-	3,000	51,485	4,270
Technical Services	21,805	-	-	2,000,102	1,859,501
Debt Service:					
Bond principal	-	-	-	127,000	125,000
Interest and fees on bonds	-	-	-	458,165	57,415
Capital Outlay					
Operations	-	-	20,973	4,090,091	315,000
Technical services	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>31,840</u>
Total expenditures	<u>21,805</u>	<u>6,000</u>	<u>23,973</u>	<u>6,795,828</u>	<u>2,399,026</u>
Excess (deficiency) of revenues over (under) expenditures	<u>56,176</u>	<u>(5,886)</u>	<u>(5,781)</u>	<u>(4,387,709)</u>	<u>(393,337)</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	52,850
Transfers in	-	-	-	100,350	-
Transfers out	-	-	-	(2,032,319)	-
Issuance of refunding bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,600,000</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,668,031</u>	<u>52,850</u>
Net change in fund balances	<u>56,176</u>	<u>(5,886)</u>	<u>(5,781)</u>	<u>4,280,322</u>	<u>(340,487)</u>
Fund balances, beginning	<u>120,020</u>	<u>10,574</u>	<u>242,602</u>	<u>361,231</u>	<u>701,718</u>
Fund balances, end of year	<u>\$ 176,196</u>	<u>\$ 4,688</u>	<u>\$ 236,821</u>	<u>\$ 4,641,553</u>	<u>\$ 361,231</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, 2020**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 5,839,718	\$ 7,260,831	\$ 1,416,816	\$ (5,844,015)
Total revenues	<u>5,839,718</u>	<u>7,260,831</u>	<u>1,416,816</u>	<u>(5,844,015)</u>
EXPENDITURES				
Current:				
General government	15,000	70,713	56,985	13,728
Operations	-	43,955	1,849	42,106
Technical services	5,869,566	7,210,555	1,297,663	5,912,892
Capital outlay:				
Technical services	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>(6,000)</u>
Total expenditures	<u>5,884,566</u>	<u>7,325,223</u>	<u>1,362,497</u>	<u>5,962,726</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(44,848)</u>	<u>(64,392)</u>	<u>54,319</u>	<u>(11,806,741)</u>
OTHER FINANCING (USES)				
Transfers out	<u>-</u>	<u>-</u>	<u>(54,319)</u>	<u>54,319</u>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>(54,319)</u>	<u>54,319</u>
Net change in fund balances	(44,848)	(64,392)	-	64,392
Fund balance, beginning of year	<u>152,708</u>	<u>152,708</u>	<u>152,708</u>	<u>-</u>
Fund balance, end of year	<u>\$ 107,860</u>	<u>\$ 88,316</u>	<u>\$ 152,708</u>	<u>\$ 64,392</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, 2020

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive (Negative)
REVENUES				
Investment earnings	\$ 800	\$ 800	\$ 1,592	\$ 792
Intergovernmental	<u>570,294</u>	<u>756,488</u>	<u>471,709</u>	<u>(284,779)</u>
Total revenues	571,094	757,288	473,301	(283,987)
EXPENDITURES				
Current:				
Technical Services	<u>571,140</u>	<u>757,334</u>	<u>473,301</u>	<u>284,033</u>
Net change in fund balances	(46)	(46)	-	46
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</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, 2020**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 275,500	\$ 275,500	\$ 196,784	\$ (78,716)
Charges for services	1,100	1,100	14,095	12,995
Miscellaneous	<u>-</u>	<u>-</u>	<u>10,965</u>	<u>10,965</u>
Total revenues	<u>276,600</u>	<u>276,600</u>	<u>221,844</u>	<u>(65,721)</u>
EXPENDITURES				
Current:				
Technical Services	<u>388,045</u>	<u>388,045</u>	<u>206,056</u>	<u>181,989</u>
Net change in fund balances	(111,445)	(111,445)	15,788	127,233
Fund balance, beginning of year	<u>108,902</u>	<u>108,902</u>	<u>108,902</u>	<u>-</u>
Fund balance, end of year	<u>\$ (2,543)</u>	<u>\$ (2,543)</u>	<u>\$ 124,690</u>	<u>\$ 127,233</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, 2020**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 50	\$ 50	\$ 324	\$ 274
Intergovernmental	<u>4,400</u>	<u>4,400</u>	<u>4,200</u>	<u>(200)</u>
 Total revenues	<u>4,450</u>	<u>4,450</u>	<u>4,524</u>	<u>74</u>
 EXPENDITURES				
Current:				
Technical Services	<u>3,000</u>	<u>3,000</u>	<u>1,277</u>	<u>1,723</u>
 Net change in fund balances	1,450	1,450	3,247	1,797
 Fund balance, beginning of year	<u>24,355</u>	<u>24,355</u>	<u>24,355</u>	<u>-</u>
Fund balance, end of year	<u>\$ 25,805</u>	<u>\$ 25,805</u>	<u>\$ 27,602</u>	<u>\$ 1,797</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, 2020**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Investment earnings	\$ -	\$ -	\$ 13,961	\$ 13,961
Charges for services:				
Lease/rentals	<u>181,386</u>	<u>181,386</u>	<u>181,386</u>	<u>-</u>
Total revenues	<u>181,386</u>	<u>181,386</u>	<u>195,347</u>	<u>13,961</u>
EXPENDITURES				
Current:				
Operations	12,277	12,277	46,636	(34,359)
Debt service:				
Bond principal	127,000	227,350	127,000	100,350
Interest on bonds	54,386	362,208	458,165	(95,957)
Capital Outlay				
Operations	<u>-</u>	<u>8,110,579</u>	<u>4,069,118</u>	<u>4,041,461</u>
Total expenditures	<u>193,663</u>	<u>8,712,414</u>	<u>4,700,919</u>	<u>4,011,495</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>(12,277)</u>	<u>(8,531,028)</u>	<u>(4,505,572)</u>	<u>(3,997,534)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	100,350	100,350	-
Transfers out	-	-	(1,978,000)	1,978,000
Issuance of refunding bonds	<u>-</u>	<u>8,566,825</u>	<u>10,600,000</u>	<u>(2,033,175)</u>
Total other financing sources and (uses)	<u>-</u>	<u>8,667,175</u>	<u>8,722,350</u>	<u>(55,175)</u>
Net change in fund balance	(12,277)	(8,531,028)	4,216,778	12,747,806
Fund balance (deficit), beginning of year	<u>(297,930)</u>	<u>(297,930)</u>	<u>(297,930)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (310,207)</u>	<u>\$ (8,828,958)</u>	<u>\$ 3,918,848</u>	<u>\$ 12,747,806</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, 2020**

	<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	\$ 1,845	\$ (1,155)
Charges for services	59,995	59,995	55,076	(4,919)
Miscellaneous	<u>-</u>	<u>-</u>	<u>21,060</u>	<u>21,060</u>
Total revenues	<u>62,995</u>	<u>62,995</u>	<u>77,981</u>	<u>14,986</u>
EXPENDITURES				
Current:				
Technical services	<u>76,536</u>	<u>76,536</u>	<u>21,805</u>	<u>54,731</u>
Net change in fund balances	(13,541)	(13,541)	56,176	69,717
Fund balance, beginning of year	<u>120,020</u>	<u>120,020</u>	<u>120,020</u>	<u>-</u>
Fund balance, end of year	<u>\$ 106,479</u>	<u>\$ 106,479</u>	<u>\$ 176,196</u>	<u>\$ 69,717</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, 2020

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Investment earnings	\$ 150	\$ 150	\$ 114	\$ (36)
Total revenues	<u>150</u>	<u>150</u>	<u>114</u>	<u>(36)</u>
EXPENDITURES				
Current:				
General government	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Net change in fund balances	(5,850)	(5,850)	(5,886)	(36)
Fund balance, beginning of year	<u>10,574</u>	<u>10,574</u>	<u>10,574</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,724</u>	<u>\$ 4,724</u>	<u>\$ 4,688</u>	<u>\$ (36)</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, 2020**

	<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	\$ 3,381	\$ 381
Miscellaneous	<u>-</u>	<u>-</u>	<u>14,811</u>	<u>14,811</u>
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>3,381</u>	<u>381</u>
EXPENDITURES				
Current				
Operations	3,000	3,000	3,000	-
Capital Outlay				
Operations	<u>84,660</u>	<u>84,660</u>	<u>20,973</u>	<u>63,687</u>
Total expenditures	<u>87,660</u>	<u>87,660</u>	<u>23,973</u>	<u>63,687</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(84,660)</u>	<u>(84,660)</u>	<u>(20,592)</u>	<u>(63,306)</u>
OTHER FINANCING SOURCES				
Sale of capital assets	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net change in fund balances	(34,660)	(34,660)	(20,592)	14,068
Fund balance, beginning of year	<u>242,602</u>	<u>242,602</u>	<u>242,602</u>	<u>-</u>
Fund balance, end of year	<u>\$ 207,942</u>	<u>\$ 207,942</u>	<u>\$ 222,010</u>	<u>\$ 14,068</u>

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

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. This fund was closed during the fiscal year (no balance sheet).

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.

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, 2020, WITH COMPARATIVE TOTALS FOR 2019**

	City of San Antonio	Bexar County	Downstream Counties	Medina Dam Improvements	Total Nonmajor Capital Project Funds	
					2020	2019
ASSETS						
Cash	\$ 168,644	\$ 87,347	\$ 168,372	\$ 1,800	\$ 426,163	\$ 582,764
Investments	-	-	13,431	-	13,431	24,516
Intergovernmental receivables	376,206	311,718	-	26,053	713,977	374,759
Due from other funds of the Authority	-	-	366,026	-	366,026	832,824
Investments - Restricted	-	-	24,516	-	24,516	-
Total assets	<u>\$ 544,850</u>	<u>\$ 399,065</u>	<u>\$ 572,345</u>	<u>\$ 27,853</u>	<u>\$ 1,544,113</u>	<u>\$ 1,814,863</u>
LIABILITIES						
Accounts payable	\$ 53,199	\$ -	\$ 8,644	\$ 26,053	\$ 87,896	\$ 49,280
Retainage payable	-	15,587	221,547	1,800	238,934	173,465
Unearned revenue - services	350,000	-	-	-	350,000	-
Due to other funds of the Authority	-	328,941	-	-	328,941	5,688
Total liabilities	<u>403,199</u>	<u>344,528</u>	<u>230,191</u>	<u>27,853</u>	<u>1,005,771</u>	<u>228,433</u>
FUND BALANCES						
Restricted:						
Construction	<u>141,651</u>	<u>54,537</u>	<u>342,154</u>	<u>-</u>	<u>538,342</u>	<u>1,586,430</u>
Total fund balances	<u>141,651</u>	<u>54,537</u>	<u>342,154</u>	<u>-</u>	<u>538,342</u>	<u>1,586,430</u>
Total liabilities and fund balances	<u>\$ 544,850</u>	<u>\$ 399,065</u>	<u>\$ 572,345</u>	<u>\$ 27,853</u>	<u>\$ 1,544,113</u>	<u>\$ 1,814,863</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, 2020, WITH COMPARATIVE TOTALS FOR 2019

	San Antonio River Improvement Project					Total Nonmajor	
	City of		Bexar	Downstream	Medina Dam	Capital Project Funds	
	San Antonio	SACIP 1999	County	Counties	Improvements	2020	2019
REVENUES							
Investment earnings	\$ -	\$ -	\$ -	\$ 13,431	\$ -	\$ 13,431	\$ 23,887
Intergovernmental	965,530	-	311,718	705,000	160,000	2,142,248	2,917,250
Total revenues	965,530	-	311,718	718,431	160,000	2,155,679	2,941,137
EXPENDITURES							
Current:							
Operations	1,027,689	-	-	61,629	160,000	1,249,318	1,794,924
Technical services	-	-	-	-	-	-	5,212
Capital projects	-	-	311,718	1,642,731	-	1,954,449	961,023
Total expenditures	1,027,689	-	311,718	1,704,360	160,000	3,203,767	2,761,159
Excess (deficiency) of revenues over (under) expenditures	(62,159)	-	-	(985,929)	-	(1,048,088)	179,978
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	32,342	-	-	32,342	-
Transfers Out	-	(32,342)	-	-	-	(32,342)	-
Total other financing sources and (uses)	-	(32,342)	32,342	-	-	-	-
Net change in fund balances	(62,159)	(32,342)	32,342	(985,929)	-	(1,048,088)	179,978
Total fund balances							
Fund balances, beginning	203,810	32,342	22,195	1,328,083	-	1,586,430	1,406,452
Fund balances, end of year	\$ 141,651	\$ -	\$ 54,537	\$ 342,154	\$ -	\$ 538,342	\$ 1,586,430





**San Antonio River at Ferry Street
Goliad County**

SAN ANTONIO RIVER AUTHORITY
JUNE 30, 2020

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 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 FISCAL YEARS**

	Fiscal Year				
	2011	2012	2013	2014	2015
Governmental activities					
Net investment in capital assets	\$ 353,820,629	\$ 405,475,880	\$ 453,581,745	\$ 457,027,718	\$ 458,716,760
Restricted	7,292,287	6,733,084	6,425,566	9,208,478	6,003,312
Unrestricted	19,001,393	15,066,632	18,362,082	15,008,284	18,972,630
Total governmental activities net position	<u>\$ 380,114,309</u>	<u>\$ 427,275,596</u>	<u>\$ 478,369,393</u>	<u>\$ 481,244,480</u>	<u>\$ 483,692,702</u>
Business-type activities					
Net investment in capital assets	\$ 24,610,241	\$ 22,671,819	\$ 26,750,240	\$ 28,130,601	\$ 28,957,251
Restricted	8,485,058	12,350,883	8,463,921	6,571,105	6,712,469
Unrestricted	4,096,133	4,467,523	3,740,397	4,811,695	6,653,144
Total business-type activities net position	<u>\$ 37,191,432</u>	<u>\$ 39,490,225</u>	<u>\$ 38,954,558</u>	<u>\$ 39,513,401</u>	<u>\$ 42,322,864</u>
Primary government					
Net investment in capital assets	\$ 378,430,870	\$ 428,147,699	\$ 480,331,985	\$ 485,158,319	\$ 487,674,011
Restricted	15,777,345	19,083,967	14,889,487	15,779,583	12,715,781
Unrestricted	23,097,526	19,534,155	22,102,479	19,819,979	25,595,774
Total primary government net position	<u>\$ 417,305,741</u>	<u>\$ 466,765,821</u>	<u>\$ 517,323,951</u>	<u>\$ 520,757,881</u>	<u>\$ 525,985,566</u>
	Fiscal Year				
	2016	2017	2018	2019	2020
Governmental activities					
Net investment in capital assets	\$ 465,973,372	\$ 463,853,063	\$ 504,604,452	\$ 521,513,978	\$ 541,803,087
Restricted	6,252,811	4,269,249	2,278,970	4,993,533	7,892,255
Unrestricted	22,478,110	24,456,343	25,507,018	27,642,317	25,846,679
Total governmental activities net position	<u>\$ 494,704,293</u>	<u>\$ 492,578,655</u>	<u>\$ 532,390,440</u>	<u>\$ 554,149,828</u>	<u>\$ 575,542,021</u>
Business-type activities					
Net investment in capital assets	\$ 27,524,744	\$ 28,147,329	\$ 29,029,396	\$ 32,683,370	\$ 35,477,140
Restricted	3,134,754	5,378,667	5,910,087	13,615,606	18,374,780
Unrestricted	11,551,308	11,693,848	17,549,077	16,565,799	21,048,812
Total business-type activities net position	<u>\$ 42,210,806</u>	<u>\$ 45,219,844</u>	<u>\$ 52,488,560</u>	<u>\$ 62,864,775</u>	<u>\$ 74,900,732</u>
Primary government					
Net investment in capital assets	\$ 493,498,116	\$ 492,000,392	\$ 533,633,848	\$ 554,197,348	\$ 577,280,227
Restricted	9,387,565	9,647,916	8,189,057	18,609,139	26,267,035
Unrestricted	34,029,418	36,150,191	43,056,095	44,208,116	46,895,491
Total primary government net position	<u>\$ 536,915,099</u>	<u>\$ 537,798,499</u>	<u>\$ 584,879,000</u>	<u>\$ 617,014,603</u>	<u>\$ 650,442,753</u>

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

	Fiscal Year				
	2011	2012	2013	2014	2015
Expenses					
Governmental activities:					
General government	\$ 7,943,352	\$ 10,236,092	\$ 10,572,749	\$ 25,187,998	\$ 23,734,542
Operations	17,143,213	17,371,274	12,805,687	6,339,186	7,224,872
Technical Services	9,545,786	3,697,743	5,326,820	6,008,841	5,241,171
Interest and other fees	1,888,199	1,669,231	1,482,026	1,553,757	1,193,290
Total governmental activities	<u>36,520,550</u>	<u>39,021,039</u>	<u>37,548,437</u>	<u>46,380,997</u>	<u>45,455,209</u>
Business-type activities:					
Operations:					
Utilities	11,262,709	11,480,965	12,092,625	12,883,470	13,410,525
Total business-type activities expenses	<u>11,262,709</u>	<u>11,480,965</u>	<u>12,092,625</u>	<u>12,883,470</u>	<u>13,410,525</u>
Total primary government expenses	<u>47,783,259</u>	<u>50,502,004</u>	<u>49,641,062</u>	<u>59,264,467</u>	<u>58,865,734</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	2,573,444	2,498,383	2,589,453	2,116,619	2,317,148
Operations	665,971	1,132,605	1,484,928	5,239,975	10,934,241
Technical services	451,664	572,935	550,205	469,359	416,935
Operating grants and contributions					
General government	33,358	217,260	450,158	112,984	281,768
Operations	206,620	66,189	261,980	477,709	518,041
Technical services	590,633	336,653	677,474	1,035,303	3,621,045
Capital grants and contributions					
General government	-	-	-	-	-
Operations	79,686,681	61,300,773	62,693,966	18,427,713	5,323,165
Technical services	<u>3,991,095</u>	<u>1,267,053</u>	<u>329,995</u>	<u>243,073</u>	<u>1,289,815</u>
Total governmental activities program revenues	<u>88,199,466</u>	<u>67,391,851</u>	<u>69,053,983</u>	<u>28,122,735</u>	<u>24,702,158</u>

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Expenses					
Governmental activities:					
General government	\$ 10,202,949	\$ 35,055,308	\$ 26,734,430	\$ 23,437,208	\$ 29,476,676
Operations	37,224,546	28,066,284	33,830,509	45,132,654	46,178,708
Technical Services	9,072,456	7,966,559	8,393,583	10,414,457	10,696,725
Interest and other fees	961,639	879,661	818,865	894,349	1,001,060
Total governmental activities	<u>57,461,590</u>	<u>71,967,812</u>	<u>69,777,387</u>	<u>79,878,668</u>	<u>87,353,169</u>
Business-type activities:					
Operations:					
Utilities	<u>14,609,441</u>	<u>12,877,311</u>	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>
Total business-type activities expenses	<u>14,609,441</u>	<u>12,877,311</u>	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>
Total primary government expenses	<u>72,071,031</u>	<u>84,845,123</u>	<u>83,400,369</u>	<u>92,104,617</u>	<u>100,854,033</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	2,655,565	29,427,485	49,161,136	25,800,924	33,265,749
Operations	21,985,728	2,141,822	4,502,063	16,068,855	10,208,908
Technical services	403,922	912,020	365,587	25,951,590	31,396,763
Operating grants and contributions					
General government	171,174	155,709	160,703	-	-
Operations	340,453	1,634,312	1,397,200	50,000	-
Technical services	40,716	37,762	45,095	887,905	893,126
Capital grants and contributions					
General government	-	490,000	10,000	-	-
Operations	13,193,294	6,417,209	25,479,637	-	-
Technical services	<u>2,508,348</u>	<u>2,692,521</u>	<u>278,372</u>	-	-
Total governmental activities program revenues	<u>41,299,200</u>	<u>43,908,840</u>	<u>81,399,793</u>	<u>68,759,274</u>	<u>75,764,546</u>

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

	Fiscal Year				
	2011	2012	2013	2014	2015
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 9,697,771	\$ 10,790,193	\$ 10,833,126	\$ 11,219,264	\$ 11,891,387
Capital grants and contributions					
Operations:					
Utilities	<u>1,039,363</u>	<u>2,595,799</u>	<u>1,742,703</u>	<u>1,555,436</u>	<u>1,592,548</u>
Total business-type activities program revenues	<u>10,737,134</u>	<u>13,441,375</u>	<u>12,575,829</u>	<u>12,783,840</u>	<u>13,493,078</u>
Total primary government program revenues	<u>98,936,600</u>	<u>80,833,226</u>	<u>81,629,812</u>	<u>40,906,575</u>	<u>38,195,236</u>
Net (expense)/revenue					
Governmental activities	51,678,916	28,370,812	31,505,546	(18,258,262)	(20,753,051)
Business-type activities	<u>(525,575)</u>	<u>1,960,410</u>	<u>483,204</u>	<u>(99,630)</u>	<u>82,553</u>
Total primary government net expense	<u>51,153,341</u>	<u>30,331,222</u>	<u>31,988,750</u>	<u>(18,357,892)</u>	<u>(20,670,498)</u>
General Revenues and Other Changes In Net Position					
Governmental activities					
Property taxes	17,428,109	18,255,301	18,958,404	21,196,901	22,955,094
Investment earnings	261,136	231,236	39,132	157,122	2,484
Miscellaneous	268,992	303,938	212,837	226,845	213,695
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>(448,219)</u>	<u>-</u>
Total governmental activities	<u>18,095,737</u>	<u>18,790,475</u>	<u>19,210,373</u>	<u>21,133,349</u>	<u>23,171,273</u>
Business-type activities					
Investment earnings	\$ 315,418	\$ 250,712	\$ 79,669	\$ 110,355	\$ 29,367
Miscellaneous	13,546	77,607	82,007	74,798	176,418
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>448,219</u>	<u>-</u>
Total business-type activities	<u>396,286</u>	<u>338,383</u>	<u>162,076</u>	<u>658,473</u>	<u>205,785</u>
Total primary government	<u>18,492,023</u>	<u>19,128,858</u>	<u>19,372,449</u>	<u>21,791,822</u>	<u>23,377,058</u>
Change in Net Position					
Governmental activities	69,774,653	47,161,287	50,715,919	2,875,087	2,418,222
Business-type activities	<u>(129,289)</u>	<u>2,298,793</u>	<u>645,280</u>	<u>558,843</u>	<u>288,338</u>
Total primary government	<u>\$ 69,645,364</u>	<u>\$ 49,460,080</u>	<u>\$ 51,361,199</u>	<u>\$ 3,433,930</u>	<u>\$ 2,706,560</u>

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 12,081,771	\$ 13,362,850	\$ 18,233,487	\$ 16,074,381	\$ 16,840,654
Capital grants and contributions					
Operations:					
Utilities	2,172,886	2,181,264	1,949,799	5,765,240	5,706,248
Total business-type activities program revenues	14,254,657	15,544,114	20,183,286	21,839,621	22,546,902
Total primary government program revenues	55,553,857	59,452,954	101,583,079	90,598,895	98,311,448
Net (expense)/revenue					
Governmental activities	(16,162,390)	(28,058,972)	11,622,406	(11,119,394)	(11,657,121)
Business-type activities	(354,784)	2,666,803	6,560,304	9,613,672	9,046,038
Total primary government net expense	(16,517,174)	(25,392,169)	18,182,710	(1,505,722)	(2,611,083)
General Revenues and Other Changes In Net Position					
Governmental activities					
Property taxes	24,741,457	25,698,484	27,330,959	31,522,683	34,082,100
Investment earnings	188,558	143,210	651,857	1,038,611	728,333
Miscellaneous	810,824	172,643	206,563	317,488	217,017
Transfers	-	(81,003)	-	-	(1,978,136)
Total governmental activities	25,740,839	25,933,334	28,189,379	32,878,782	33,049,314
Business-type activities					
Investment earnings	\$ 22,731	\$ 67,296	\$ 255,742	\$ 515,278	\$ 693,835
Miscellaneous	219,995	193,936	452,670	247,265	317,948
Transfers	-	81,003	-	-	1,978,136
Total business-type activities	242,726	342,235	708,412	762,543	2,989,919
Total primary government	25,983,565	26,275,569	28,897,791	33,641,325	36,039,233
Change in Net Position					
Governmental activities	9,578,449	(2,125,638)	39,811,785	21,759,388	21,392,193
Business-type activities	(112,058)	3,009,038	7,268,716	10,376,215	12,035,957
Total primary government	\$ 9,466,391	\$ 883,400	\$ 47,080,501	\$ 32,135,603	\$ 33,428,150

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

	Fiscal Year				
	2011	2012	2013	2014	2015
General Fund					
Nonspendable:					
Prepaid items	\$ 166,354	\$ 246,803	\$ 234,088	\$ 214,419	\$ 136,695
Notes receivable, long term portion	847,800	847,525	959,382	903,225	735,863
Inventory	8,531	9,739	10,506	7,372	7,794
Restricted:					
TWDB projects	-	-	-	1,579,162	429,850
Committed:					
Operating reserve	-	-	-	3,231,198	6,879,043
Reserve	-	-	-	6,154,848	5,585,700
Water rights	-	-	-	50,000	-
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	-	-	-	4,377,258	1,815,639
TWDB projects	-	-	-	441,436	441,436
Unassigned	<u>13,101,223</u>	<u>12,678,158</u>	<u>13,218,181</u>	<u>1,559,505</u>	<u>2,184,422</u>
Total general fund	<u>\$ 16,971,575</u>	<u>\$ 16,865,813</u>	<u>\$ 16,941,750</u>	<u>\$ 18,518,423</u>	<u>\$ 18,216,442</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Debt service	6,023,710	5,268,015	4,738,857	4,527,405	4,265,023
Construction	1,056,540	1,080,041	1,141,442	2,661,775	871,847
Watershed management	191,217	283,884	525,273	364,756	357,948
Water management	20,820	101,144	19,994	75,380	78,644
Committed:					
Unrestricted Reserve	-	-	-	-	-
Parks	116,856	219,977	294,716	307,871	339,358
Economic development	61,574	53,383	45,932	39,909	33,934
Assigned - projects	-	-	-	-	-
Unassigned (deficit)	<u>(14,316)</u>	<u>-</u>	<u>(67,161)</u>	<u>(116,035)</u>	<u>(182,928)</u>
Total all other governmental funds	<u>\$ 7,456,401</u>	<u>\$ 7,006,444</u>	<u>\$ 6,699,053</u>	<u>\$ 7,861,061</u>	<u>\$ 5,763,826</u>

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

	Fiscal Year				
	2016	2017	2018	2019	2020
General Fund					
Nonspendable:					
Prepaid items	\$ 17,879	\$ 33,981	\$ 9,989	\$ 9,989	\$ 9,989
Notes receivable, long term portion	463,860	303,832	257,155	46,677	212,995
Inventory	6,958	5,127	-	-	-
Restricted:					
TWDB projects	249,027	206,781	206,791	230,359	233,695
Committed:					
Operating reserve	7,287,329	8,006,932	7,821,688	-	-
Reserve	-	-	-	-	-
Water rights	-	-	-	-	-
Assigned:					
General government	-	-	-	8,573,091	8,910,431
Program Support	-	-	-	-	-
Parks	-	-	-	-	-
Water quality	-	-	-	-	-
Watershed management	-	-	-	-	-
Water management	-	-	-	-	-
Contract commitments	1,251,003	1,098,418	876,805	1,177,134	1,284,529
TWDB projects	-	-	-	-	-
Unassigned	<u>2,459,197</u>	<u>1,238,413</u>	<u>2,578,543</u>	<u>3,410,600</u>	<u>3,473,772</u>
Total general fund	<u>\$ 11,735,253</u>	<u>\$ 10,893,484</u>	<u>\$ 11,750,971</u>	<u>\$ 13,447,850</u>	<u>\$ 14,125,411</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ -	\$ 2,305,000	\$ 2,360,000	\$ -	\$ -
Restricted:					
Debt service	4,287,026	2,142,351	17,570	2,474,856	6,563,671
Construction	1,287,890	1,064,651	1,582,126	1,698,697	670,370
Watershed management	243,841	644,625	345,367	120,020	176,196
Water management	185,027	210,841	127,116	285,965	305,000
Committed:					
Unrestricted Reserve	6,373,994	6,002,082	5,027,451	3,512,377	3,792,737
Parks	374,071	385,066	195,332	242,602	236,821
Economic development	28,006	22,125	16,333	10,574	4,688
Assigned - projects	2,729,225	3,764,470	5,246,988	9,154,339	10,090,927
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>(189,982)</u>	<u>(336,337)</u>	<u>(270,100)</u>
Total all other governmental funds	<u>\$ 15,509,080</u>	<u>\$ 16,541,211</u>	<u>\$ 14,728,301</u>	<u>\$ 17,163,093</u>	<u>\$ 21,570,310</u>

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

	Fiscal Year				
	2011	2012	2013	2014	2015
Revenues					
Taxes	\$ 17,339,015	\$ 18,091,785	\$ 18,984,993	\$ 21,184,225	\$ 22,947,890
Intergovernmental	46,107,762	63,678,134	65,173,161	25,024,813	21,323,488
Charges for services	1,297,589	1,733,544	1,436,995	4,906,481	1,125,223
Investment earnings	259,277	230,252	43,105	157,959	2,484
Support fees	2,133,855	2,113,251	2,051,806	2,222,808	2,253,647
Miscellaneous	<u>268,992</u>	<u>190,089</u>	<u>212,837</u>	<u>226,845</u>	<u>213,495</u>
Total Revenues	<u>67,406,490</u>	<u>86,037,055</u>	<u>87,902,897</u>	<u>53,723,131</u>	<u>47,866,227</u>
Expenditures					
Current					
General government	7,336,957	8,806,284	8,574,664	11,849,152	9,657,176
Program support	-	6,081,054	7,113,412	7,291,215	8,061,334
Operations	5,604,826	7,754,144	3,130,028	6,296,759	4,781,083
Technical services	7,065,840	3,558,335	5,188,173	5,967,387	5,236,610
Capital outlay	43,669,036	54,181,374	59,820,241	18,445,340	18,829,393
Debt service					
Principal	3,975,000	4,165,000	3,785,000	6,605,000	2,583,000
Interest	1,776,556	1,557,588	1,410,137	1,313,103	1,140,386
Capital lease principal	483,206	488,995	362,139	247,274	97,288
Bond issuance cost	<u>35,631</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>69,947,052</u>	<u>86,592,774</u>	<u>89,383,794</u>	<u>58,015,230</u>	<u>50,386,270</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,540,562)</u>	<u>(555,719)</u>	<u>(1,480,897)</u>	<u>(4,292,099)</u>	<u>(2,520,043)</u>
Other financing sources (uses)					
Transfers in	5,711,026	4,925,439	4,816,804	4,064,096	3,140,928
Transfers out	(5,711,026)	(4,925,439)	(4,816,804)	(4,512,315)	(3,140,928)
Refunding bonds issued	2,475,000	-	-	-	-
Bonds issued	-	-	-	12,565,000	8,265,000
Payments to refunded bond escrow agent	(2,465,000)	-	-	(5,086,001)	(8,144,173)
Contributed capital	-	-	391,943	-	-
Sale of capital assets	-	-	-	-	-
Capital leases	<u>534,467</u>	<u>-</u>	<u>274,259</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>544,467</u>	<u>-</u>	<u>666,202</u>	<u>7,030,780</u>	<u>120,827</u>
Net change in fund balances	<u>\$ (1,996,095)</u>	<u>\$ (555,719)</u>	<u>\$ (814,695)</u>	<u>\$ 2,738,681</u>	<u>\$ (2,399,216)</u>
Debt service as a percentage of noncapital expenditures	22%	18%	18%	20%	12%

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Revenues					
Taxes	\$ 24,276,704	\$ 25,682,722	\$ 27,323,379	\$ 31,522,683	\$ 34,082,100
Intergovernmental	38,067,735	40,038,344	70,999,207	62,336,152	69,134,850
Charges for services	958,317	913,038	896,227	799,656	801,669
Investment earnings	183,948	165,262	622,454	1,012,565	710,158
Support fees	2,301,631	2,384,595	2,301,288	1,996,561	1,939,977
Miscellaneous	859,704	722,756	561,332	317,488	217,017
Total Revenues	<u>66,648,039</u>	<u>69,906,717</u>	<u>102,703,887</u>	<u>97,985,105</u>	<u>106,885,771</u>
Expenditures					
Current					
General government	8,956,409	33,186,385	24,772,816	12,433,403	13,507,971
Program support	-	-	-	-	-
Operations	21,846,883	12,789,244	18,405,643	36,442,431	42,476,675
Technical services	8,704,558	7,537,102	8,214,766	9,570,074	9,963,410
Capital outlay	20,811,396	11,693,866	48,542,126	31,690,297	40,479,956
Debt service					
Principal	2,756,000	2,912,000	2,958,000	14,275,000	3,287,000
Interest	868,728	826,755	765,959	670,341	830,159
Capital lease principal	40,000	-	-	-	-
Bond issuance cost	-	-	-	-	-
Total Expenditures	<u>63,983,974</u>	<u>68,945,352</u>	<u>103,659,310</u>	<u>105,081,546</u>	<u>110,545,171</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,664,065</u>	<u>961,365</u>	<u>(955,423)</u>	<u>(7,096,441)</u>	<u>(3,659,400)</u>
Other financing sources (uses)					
Transfers in	11,456,361	5,168,156	3,948,655	5,555,440	7,968,627
Transfers out	(12,056,361)	(5,939,159)	(3,948,655)	(5,555,440)	(9,946,763)
Refunding bonds issued	-	-	-	11,530,000	10,600,000
Bonds issued	1,200,000	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	-
Contributed capital	-	-	-	-	-
Sale of capital assets	-	-	-	52,850	-
Capital leases	-	-	-	-	-
Total other financing sources (uses)	<u>600,000</u>	<u>(771,003)</u>	<u>-</u>	<u>11,582,850</u>	<u>8,621,864</u>
Net change in fund balances	<u>\$ 3,264,065</u>	<u>\$ 190,362</u>	<u>\$ (955,423)</u>	<u>\$ 4,486,409</u>	<u>\$ 4,962,464</u>
Debt service as a percentage of noncapital expenditures	8%	7%	7%	20%	6%

SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2020

Bexar County

Tax Year	Real Property		Personal Property	Taxable Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value	as a percentage of Appraised Value	
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
2019	209,725,844,254	187,404,528,063	15,787,221,700	90.10%	0.018580

Goliad County

Tax Year	Real Property		Personal Property	Taxable Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value	as a percentage of Appraised Value	
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
2019	1,263,526,914	1,142,807,687	318,988,864	92.37%	0.018580

Karnes County

Tax Year	Real Property		Personal Property	Taxable Value	Tax Rate
	Appraised Value	Taxable Value (less exemptions)	Appraised & Taxable Value	as a percentage of Appraised Value	
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
2019	7,728,634,160	7,704,275,301	73,958,777	99.69%	0.018580

**SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2020**

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		
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
2019	4,286,272,033	3,721,169,005	326,395,130	87.75%	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
JUNE 30, 2020**

		2019				
		<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	\$ 1,456,243,132	-	11.89%	1	21.90%
	Microsoft Corporation	1,224,745,180	-	10.00%	2	18.42%
	Methodist Healthcare System	822,953,984	-	6.72%	3	12.38%
	Wal-Mart Stores, Inc.	700,442,990	-	5.72%	4	10.53%
	VHS San Antonio Partners LP	521,593,158	-	4.26%	5	7.84%
	Toyota Motor MFG Texas Inc	489,751,120	-	4.00%	6	7.37%
	USAA	370,914,110	-	3.03%	7	5.58%
	Southwestern Bell Telephone	369,021,727	-	3.01%	8	5.55%
	La Cantera Specialty Retail LP	351,191,740	-	2.87%	9	5.28%
	Halliburton Energy Services Inc.	342,258,622	-	2.80%	10	5.15%
Goliad County						
	Coletto Creek Power LP	\$ 203,328,140	-	1.66%	1	35.22%
	DCP South Central Texas LLC	196,377,910	-	1.60%	2	34.02%
	DCP Sand Hills Pipeline	71,418,300	-	0.58%	3	12.37%
	AEP Texas Central Co	36,148,100	-	0.30%	4	6.26%
	Eagle Ford Gathering LLC	22,919,470	-	0.19%	5	3.97%
	Flint Hills Resources LP	15,969,710	-	0.13%	6	2.77%
	Kinder Morgan Tejas Pipeline	9,478,170	-	0.08%	7	1.64%
	DCP South Central Texas LLC	6,598,540	-	0.05%	8	1.14%
	LCRA Transmission Services	11,379,200	-	0.09%	9	1.97%
	Oryx Oilfield Services	3,610,660	-	0.03%	10	0.63%

Source of data: Bexar, Karnes, Goliad and Wilson Counties Tax Offices

**SAN ANTONIO RIVER AUTHORITY
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2020**

		2010				
		<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	\$ 914,751,758	1	17.73%	1	20.66%
	Microsoft Corporation	285,517,420	9	5.53%	-	6.45%
	Methodist Healthcare System	451,593,541	3	8.75%	3	10.20%
	Wal-Mart Stores, Inc.	392,639,185	5	7.61%	5	8.87%
	VHS San Antonio Partners LP	375,476,876	6	7.28%	6	8.48%
	Toyota Motor MFG Texas Inc	484,887,180	2	9.40%	2	10.95%
	USAA	340,749,710	8	6.61%	7	7.70%
	Southwestern Bell Telephone	408,853,415	4	7.93%	4	9.23%
	La Cantera Specialty Retail LP	563,640,000	10	10.93%	9	12.73%
	Frost National Bank	209,943,288	-	4.07%	10	4.74%
Goliad County						
	Coleto Creek Power LP	\$ 364,858,430	7	7.07%	1	63.67%
	AEP Texas Central Co	30,280,550	-	0.59%	4	5.28%
	Flint Hills Resources LP	9,287,150	-	0.18%	9	1.62%
	Milagro Exploration LLC	56,846,010	-	1.10%	2	9.92%
	Chesapeake Operating, Inc.	35,453,050	-	0.69%	3	6.19%
	Charro Operating LLC	25,850,440	-	0.50%	5	4.51%
	Ventex Operating Corporation	18,579,670	-	0.36%	6	3.24%
	XTO Energy Inc.	13,946,430	-	0.27%	7	2.43%
	Cody Energy LLC	11,037,350	-	0.21%	8	1.93%
	Erskine Operating LLC	6,882,920	-	0.13%	10	1.20%

Source of data: Bexar, Karnes, Goliad and Wilson Counties Tax Offices

**SAN ANTONIO RIVER AUTHORITY
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2020**

		2019				
		<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>	
Karnes County						
Marathon Oil Company	\$ 1,582,586,370	-	12.92%	1	32.63%	
EOG Resources Inc/Min Accts	1,187,481,190	-	9.70%	2	24.48%	
Burlington Resources Oil and Gas	654,391,960	-	5.34%	3	13.49%	
Encana Oil and Gas	489,370,796	-	4.00%	4	10.09%	
Equinor Texas Onshore Prop	258,796,950	-	2.11%	5	5.34%	
Enervest Operating LLC	247,224,140		2.02%	6	5.10%	
Murphy Exploration and Production	132,300,140	-	1.08%	7	2.73%	
ETC Texas Processing LTD	141,544,550	-	1.16%	8	2.92%	
EOG Resources Inc	75,895,230	-	0.62%	9	1.56%	
PNR USA Inc - WI & OR	81,219,850	-	0.66%	10	1.67%	
Wilson County						
Recoil Resources Inc	\$ 39,255,861		0.32%	1	23.35%	
EOG Resources Inc	26,758,770		0.22%	2	15.92%	
Brazos Electric Power Coop	16,480,790		0.13%	3	9.81%	
EOG Resources Inc	15,859,790		0.13%	4	9.44%	
Stevens Transport Inc	12,371,730		0.10%	5	7.36%	
Enterprise Texas Pipeline	12,245,590		0.10%	6	7.29%	
Lazarus Energy Holdings LLC	11,842,790		0.10%	7	7.05%	
Enterprise Crude Pipeline LLC	11,311,800		0.09%	8	6.73%	
HEB Grocery Company	11,075,420		0.09%	9	6.59%	
Twin Eagle Sands Logistics	10,880,910		0.09%	10	6.47%	

Source of data: Bexar, Karnes, Goliad and Wilson Counties Tax Offices

**SAN ANTONIO RIVER AUTHORITY
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2020**

		2010				
		<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>
Karnes County						
	Enduring Resources, LLC	\$ 20,203,780	-	0.39%	1	19.71%
	Legend Natural Gas II, LP	16,336,170	-	0.32%	2	15.93%
	Pioneer Natural Resources USA	11,610,210	-	0.23%	3	11.32%
	Aqualon Company	10,153,449	-	0.20%	4	9.90%
	AEP-FKA Cental Power & Light	9,905,400	-	0.19%	5	9.66%
	CPT Operating Partnership	9,217,729	-	0.18%	6	8.99%
	Whiting Oil & Gas Corporation	7,936,810	-	0.15%	7	7.74%
	Southwestern Bell Telephone	5,929,830	-	0.11%	8	5.78%
	LCRA Transmission Services	5,667,840	-	0.11%	9	5.53%
	Walmart	5,565,645	-	0.11%	10	5.43%
Wilson County						
	Brazos Electric Power Coop	\$ 6,506,690	-	0.13%	5	11.78%
	HEB Grocery Company	3,918,390	-	0.08%	6	7.09%
	River Place Realty Company	8,035,460	-	0.16%	1	14.54%
	River Bend Community LLP	7,663,020	-	0.15%	2	13.87%
	Lyssy & Eckel LP	7,570,970	-	0.15%	3	13.70%
	Verizon Southwest	7,496,670	-	0.15%	4	13.57%
	Trinity Broadcasting Network	3,752,810	-	0.07%	7	6.79%
	Texas Tall Tower Corporation	3,721,420	-	0.07%	8	6.74%
	Lamberth Alton Ray	3,405,930	-	0.07%	9	6.16%
	Houston Pipeline Co, LP	3,178,550	-	0.06%	10	5.75%

Source of data: Bexar, Karnes, Goliad and Wilson Counties Tax Offices

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

	Fiscal Year				
	2011	2012	2013	2014	2015
Total tax levy	<u>\$ 17,358,564</u>	<u>\$ 18,196,453</u>	<u>\$ 18,925,662</u>	<u>\$ 21,028,877</u>	<u>\$ 22,469,811</u>
Collections, 2010 levy year	16,528,389	540,186	43,827	28,315	1,751
Collections, 2011 levy year	142	17,298,817	668,579	43,901	2,490
Collections, 2012 levy year	-	161	18,123,625	94,052	4,561
Collections, 2013 levy year	-	-	487	20,298,182	12,501
Collections, 2014 levy year	-	-	-	-	21,473,700
Collections, 2015 levy year	-	-	-	-	-
Collections, 2016 levy year	-	-	-	-	-
Collections, 2017 levy year	-	-	-	-	-
Collections, 2018 levy year	-	-	-	-	-
Collections, 2019 levy year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total collections, fiscal year	<u>\$ 16,528,531</u>	<u>\$ 17,839,164</u>	<u>\$ 18,836,517</u>	<u>\$ 20,464,450</u>	<u>\$ 21,495,003</u>
Percentage of levy collected in fiscal year	95.22%	95.07%	95.76%	96.53%	95.57%
Percentage of levy collected in subsequent fiscal years	3.53%	3.92%	0.52%	0.02%	0.02%
Percentage of total levy collected	98.75%	98.98%	96.28%	96.55%	95.59%
Percent of levy outstanding	1.25%	1.02%	3.72%	3.45%	4.41%

	Fiscal Year					Total by Levy Year
	2016	2017	2018	2019	2020	
Total tax levy	<u>\$ 24,872,736</u>	<u>\$ 26,332,580</u>	<u>\$ 27,233,924</u>	<u>\$ 31,367,034</u>	<u>\$ 34,999,393</u>	
Collections, 2010 levy year	19,930	3,202	4,213	2,831	2,045	17,174,690
Collections, 2011 levy year	23,473	5,957	5,766	1,144	2,377	18,052,646
Collections, 2012 levy year	24,807	12,154	13,759	4,739	2,424	18,280,283
Collections, 2013 levy year	29,086	13,736	15,307	15,858	3,194	20,388,350
Collections, 2014 levy year	78,577	19,234	17,218	16,921	10,732	21,616,382
Collections, 2015 levy year	23,870,313	105,919	(11,185)	13,793	19,072	23,997,913
Collections, 2016 levy year	-	25,527,921	(10,615)	(727)	4,691	25,521,269
Collections, 2017 levy year	-	-	27,193,623	48,321	3,827	27,245,771
Collections, 2018 levy year	-	-	-	31,261,959	70,727	31,332,686
Collections, 2019 levy year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,602,267</u>	<u>33,062,267</u>
Total collections, fiscal year	<u>\$ 24,046,186</u>	<u>\$ 25,688,123</u>	<u>\$ 27,228,085</u>	<u>\$ 31,364,839</u>	<u>\$ 33,721,357</u>	<u>\$ 237,212,256</u>
Percentage of levy collected in fiscal year	96.70%	97.56%	100.00%	100.00%	95.33%	
Percentage of levy collected in subsequent fiscal years	0.11%	0.05%	0.05%	0.38%	0.38%	
Percentage of total levy collected	96.81%	97.61%	100.05%	100.38%	96.73%	
Percent of levy outstanding	3.19%	2.39%	-0.05%	-0.38%	3.27%	

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

**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	Lease	Capital	Revenue	Notes	Capital			
	Revenue Bonds	Revenue Bond	Leases	Bonds	Payable	Leases			
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
2020	16,915,000	12,939,000	-	43,463,852	937,375	-	74,255,227	48.50%	35.75

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

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

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue	Debt Service Requirements (3)			Coverage
			Available for	Principal	Interest	Total	
			Debt Service				
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
2020	15,812,977	5,997,909	9,815,068	1,680,000	432,992	2,112,992	4.65

(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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Governmental-type activities:										
General Government:										
Board of Directors	1.6	0	0	0	0	0	0	0	12	12
Executive Offices	3.4	12	9	5	5	6	11	13	13	13
Intergovernmental & Community Relations	10	11	14	15	15	15	15	15	16	16
Human Resources	5	7	6	7	7	7	6	6	6	6
Director of Support Services	1	0	0	0	0	0	0	0	1	1
Finance	16	16	16	13	13	13	14	14	16	16
Information Technology and GIS	7	12	13	11	11	12	14	18	18	18
General Manager	0	0	0	0	0	0	0	0	1	1
Assistant General Manager	0	0	0	0	0	0	0	0	0	0
Director of Internal Resources	1	0	0	0	0	0	0	0	0	0
Internal Resources	4.3	0	0	0	0	0	0	0	0	0
Organizational Support	1	3	2	1	1	2	0	0	0	0
Administrative Services	0	0	0	0	0	0	0	0	0	0
Technical Services:										
Director of Technical Services	3	0	0	0	0	1	0	0	1	1
Environmental Sciences	24	25	26	27	30	36	38	38	40	41
Real Estate	4	4	5	4	4	4.5	5	5	7	7
Engineering	19	0	0	0	0	0	0	0	0	0
Watershed Engineering	0	29	32	28.5	31	28.5	27	30	32	31
Watershed Management	10	0	0	0	0	0	0	0	0	0
Operations:										
Director of Operations	1	0	0	0	0	1	0	0	1	1
Facilities	0	3.5	3.5	3.5	4.5	6.5	6	6.5	7	7
Parks	9.1	10	9	0	0	0	0	0	0	0
Watershed and Parks Operations	41.4	55	52	63	65	64	71	75	78	81
Engineering	0	0	0	0	0	0	0	0	0	0
Water Resources & Community Development	5	0	0	0	0	0	0	0	0	0
Business-type activities:										
Operations:										
Utilities	64.2	52.5	52.5	52.5	52.5	52.5	53	51.5	52	52
Total	231	240	240	230.5	239	249	260	272	301	304

Source: The River Authority Human Resources Department

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

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

Braunig Lake Park (dissolved November 30, 2009)	Bexar County, Texas
Calaveras Lake Park (dissolved November 30, 2009)	Bexar County, Texas
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 Park	Goliad County, Texas
River Crossing on the San Antonio River	Bexar County, Texas
Mann's Crossing on the Medina River	Bexar County, Texas
Trueheart 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



**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

San Antonio River Authority Wastewater System		
Upper Martinez Sewage Treatment Plant and Collection System		Bexar County, Texas
Martinez II Sewage Treatment Plant and Collection System		Bexar County, Texas
Martinez III Sewage Treatment Plant and Collection System		Bexar County, Texas
Highway 181 Sewage Treatment Plant and Collection System		Bexar County, Texas
Salatrillo Wastewater System		
Salatrillo Sewage Treatment Plant		Bexar County, Texas
Salatrillo Retail Collection System		Bexar County, Texas
Randolph Air ForceBase Collection System		
		Bexar County, Texas
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 Treatm		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)
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
2020	5	36,547	8,069,995	11,815,000

Source: The River Authority Utilities Department

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

San Antonio River (250 miles)

Segment 1911- 86 miles

Bexar County and Wilson County,
Texas

Segment 1901- 154 miles

Karnes County and Goliad
County, Texas

Watershed & 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 Operation 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

Bexar County, Texas



**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

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
Alamo Heights	6
East Central	12
Edgewood	22
Fort Sam Houston	3
Harlandale	23
Judson	33
Lackland	3
North East	82
Northside	116
Randolph Field	3
San Antonio	99
Somerset	8
South San Antonio	16
Southside	8
Southwest	18
TOTAL	452

Source of data: Texas Education Agency

Residential/Construction. The Lone Star State is also attracting people from all over the country. Rising prices may keep some from participating in the market and high property taxes can deter the expected growth, but the reality is, San Antonio continues to rank as one of the best places to live across the nation.

There is a lot of construction activity going on especially in the entry-level single-family homes to satisfy the principals of supply and demand. This is expected to bring in a larger number of prospective buyers looking for homes under \$200,000. Single family home statistics as of December 2019 are presented below.

Single Family

Sales	Sales Year Ago	% Change Year Ago	Average Price	Avg Price Year Ago	% Change Year Ago	Median Price	Med Price Year Ago	% Change Year Ago
34,430	32,214	7%	\$270,275	\$259,449	4%	\$233,800	\$225,500	4%
Price/Sqft	Price/SF Year Ago	% Change Year Ago	DOM	DOM Year Ago	% Change Year Ago	New Listings	Active Listings	Pending Sales
126	120	5%	59	58	3%	47,088	10,074	31,450

Courtesy: San Antonio Board of REALTORS®

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

SABOR Multiple Listing Service Report: Home Sales Recap

	March 2018	March 2019	March 2020
Total Month Sales	2,780 (6% increase)	2,886 (5% increase)	3,013 (4% increase)
Average Price	\$253,096 (4% increase)	\$260,707 (3% increase)	\$277,256 (6% increase)
Median Price	\$219,900 (8% increase)	\$226,800 (3% increase)	\$240,000 (6% increase)

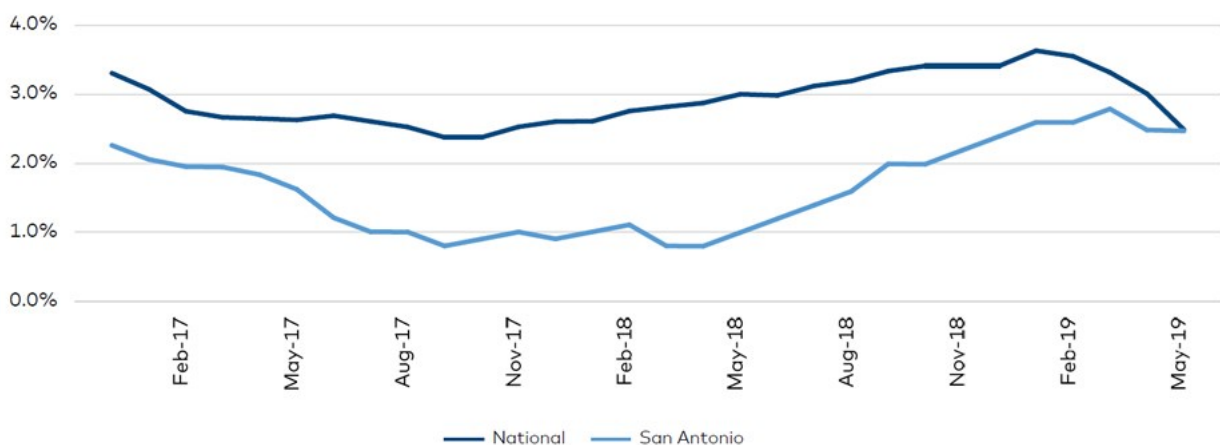
**Percentage increases are based on a year-over-year comparison.*

Screenshot Courtesy: [SABOR](#)

Before the pandemic hit the nation in early 2020, even though the San Antonio housing market had cooled off a bit, the home values were expected to climb but at a slower pace in 2020. Realtor.com predicted that prices for single-family homes in the San Antonio metro area will climb by just 0.8 percent in 2020. According to the latest MLS report by the San Antonio Board of Realtors, since the start of 2020, there have been 9,089 active listings and 16,840 total home sales in the city with an average of 64 days on the market.

As of summer 2019, the nation's seventh-largest city (San Antonio) was facing a sizable economic shift, which was spilling over into the multifamily market. Despite continued robust supply, year-over-year rent growth in San Antonio was on par with the U.S. average, at 2.5 percent through May 2019, more than double the figure recorded in the prior year. The surge in completions met healthy demand and the occupancy rate in stabilized assets inched up 20 basis points over 12 months, to 92.9 percent as of April 2019.

San Antonio vs. National Rent Growth (Sequential 3 Month, Year-Over-Year)



Source: <https://www.multihousingnews.com/post/san-antonio-multifamily-report-summer-2019/>

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**

Population/Demographics. San Antonio is currently growing at a rate of 1.47% annually and its population has increased by 18.88% since the last census, which recorded a population of 1,327,410 in 2010. Spanning over 491 miles, San Antonio has a population density of 3,253 people per square mile.

Population / Demographics

Year	San Antonio	Bexar County	MSA
2010	1,327,410	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	1,932,383	2,473,974
2018	1,532,233	1,986,049	2,473,974
2019	1,547,253	2,003,554	2,562,970

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

Jurisdictional Population

Year	Bexar County	Goliad County	Karnes County	Wilson County	Total
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
2019	2,003,554	7,658	15,601	51,070	2,077,883

Statistics provided by the Texas State Data Center

SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020

Employment. Workers in the San Antonio-New Braunfels, TX Metropolitan Statistical Area had an average (mean) hourly wage of \$22.70 in May 2019, 12 percent below the nationwide average of \$25.72, the U.S. Bureau of Labor Statistics reported today.

When compared to the nationwide distribution, San Antonio area employment was more highly concentrated in 5 of the 22 occupational groups including office and administrative support, food preparation and serving related, and healthcare support. Ten groups had employment shares significantly below their national representation, including production, transportation and material moving, and management.

Personal Income and Unemployment Statistics

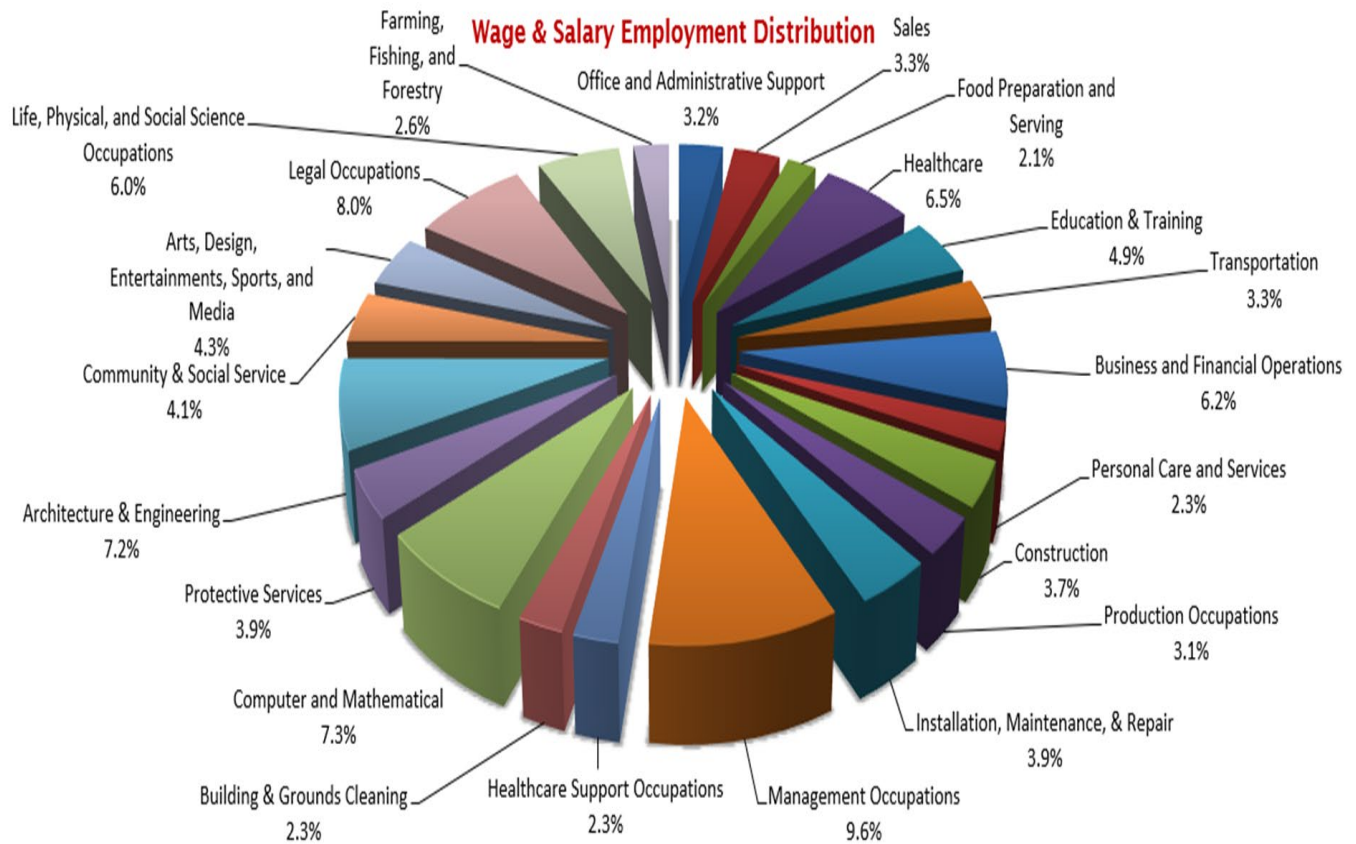
Year	Personal Income (amounts expressed in thousands)		Per Capita Personal Income	Unemployment Rate (Annualized)	
2010	\$	78,416,347	\$	33,857	7.30%
2011		79,596,000		34,969	7.40%
2012		86,218,000		36,781	6.50%
2013		90,361,000		39,597	6.00%
2014		90,361,000		25,546	4.30%
2015		95,382,108		26,209	3.80%
2016		110,094,570		26,209	4.00%
2017		108,416,348		26,278	3.48%
2018		140,449,977		27,280	4.00%
2019		153,090,475		27,969	2.80%

Data Sources

- Bureau of Economic Analysis, Regional Economic Information System
- US Department of Labor, Bureau of Labor Statistics
- Comerica Regional Economic Update

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.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2020**



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". As home to not one, not two, but four major military installations known as Joint Base San Antonio or JBSA (Randolph AFB, Lackland AFB, Fort Sam Houston, and Camp Bullis), San Antonio is undeniably abuzz with patriotic energy, drawing in not only active duty military members, but also retirees, veterans, and civilian employees. JBSA employs nearly 20% of the population or approximately 80,000 people and hosts over 130,000 students annually. Lackland Air Force is responsible for the basic training of all enlisted recruits for the Air Force. 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. Fort Sam Houston is located on 3,300 acres and is known as the "Home of Army Medicine". San Antonio Army Medical Center is also located there and is recognized as the Defense Department Center of Medical Excellence due to their extensive research and treatment for burn, blunt trauma and amputee injuries. In 2018, Department of Defense activities in San Antonio generated an economic impact of \$48.7 billion.





San Pedro Creek
San Antonio, 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, 2020, and the related notes to the financial statements, which collectively comprise the San Antonio River Authority's basic financial statements, and have issued our report thereon dated October 7, 2020.

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.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The script is cursive and fluid, with the letters "B", "T", and "U" being particularly large and stylized.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Austin, Texas
October 7, 2020

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND
REPORT 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, 2020. The River Authority's major federal program is identified in the summary of auditors' 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.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for 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, 2020.

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 a 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.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Austin, Texas
October 7, 2020

SAN ANTONIO RIVER AUTHORITY
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/Program Title Grantor/Program Title	Federal CFDA #	Grant/Contract Number	Disbursements/ Expenditures
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMT-2018-CA-00002	\$ 155,842
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	113,614
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	12,749
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	173,094
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	309,174
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	34,720
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	93,933
United States Department of Defense/Defense Energy Support Center/Randolph Air Force Base, Texas	12.999	SP0600-03-8266	<u>597,478</u>
Total Federal Expenditures			<u><u>\$ 1,490,604</u></u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the “schedule”) includes the federal award activity of the River Authority under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in accordance with the 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). 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 Accounting Policies

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 not elected to use the 10% de minimis indirect cost rate as covered in 2 CFR section 200.714
4. Of the expenditures presented in the schedule, the River Authority did not provide any awards to subrecipients.

**SAN ANTONIO RIVER AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section A – Summary of Auditors’ Results

1. Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:

- > Material weakness (es) identified? Yes X No
- > Significant deficiency (ies) identified? 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? Yes X None reported

Type of auditor’s report issued on compliance for major programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) of the Uniform Guidance? Yes X No

Auditee qualified as low-risk auditee? X Yes No

Identification of major federal programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
97.045	Cooperating Technical Partners

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, 2020**

Section B – Financial Statement Findings

No findings were reported.

Section C – Federal Award Findings and Questioned Costs

No findings were reported.