



SAN ANTONIO
RIVER AUTHORITY

A political subdivision of the State of Texas.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year June 30, 2021





SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Comprehensive Annual Financial Report

FISCAL YEAR ENDING JUNE 30, 2021



Presented to the
Board of Directors

<u>Name</u>	<u>Title</u>	<u>County</u>
Darrell T. Brownlow, Ph.D.	Chairman	Wilson County
Jim Campbell	Vice-Chair	Bexar County, District 4
Lourdes Galvan	Secretary	Bexar County, District 2
Michael W. Lackey, P.E.	Treasurer	Bexar County, District 3
James Fuller	Executive Committee Member	Goliad County
Gaylon J. Oehlke	Executive Committee Member	Karnes County
Alicia Lott Cowley		Goliad County
John J. Flieller		Wilson County
Jerry G. Gonzales		Bexar County, District 1
Hector R. Morales		Bexar County, At-Large
Deb Bolner Prost		Bexar County, At-Large
H.B. "Trip" Ruckman III		Karnes County

PRESENTED BY:

Rick Trefzer, CMA

Deputy General Manager

PREPARED BY:

Jennifer Crocker, CPA, CMA, MBA

Senior Manager of Finance

Accounting Services

Shaena Cannon – Senior Accountant
Yolanda Cabrera – Senior Accounting Technician
Benjamin Castillo – Accountant I
Nicholas Rivera – Accountant I
Emily Whitney – Accounting Technician I

Budget Services

Kevin Boeck – Senior Budget Analyst
Erica Jimenez – Budget Analyst
Sharon Otholt – Budget Analyst

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Introductory Section



San Antonio River Walk
San Antonio, Bexar County



October 12, 2021

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, 2021. 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 US, 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

Derek Boese, JD, PMP

The fiscal year (FY) 2020-21 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 3,658 square miles in Bexar County, Goliad County, Wilson County and Karnes County. The population served totals 2,082,937 (in 2020) with 96 percent of the population residing in Bexar County (2,006,193) and the remaining counties as follows: Wilson at 52,839, Karnes at 15,778 and Goliad at 8,127. The San Antonio River is 240 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) one in Goliad County (Branch Nature Park)

and one in Karnes County (Escondido Creek Parkway). 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 \$100 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 2020-21 was 1.858 cents per \$100 of appraised valuation. The average tax levied on a homestead at that rate was \$40.10 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

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 Nissei America, Saueressig Engineering and Skipcart. Other announcements by Texas Economic Development include a new ElringKlinger manufacturing facility and a new QTC operations service center.



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 are supported by the presence of many trades 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 FY 2021-22 budget development process, and major component to planning for future fiscal years, are the property valuations throughout the district. The recovery of the economy is making significant 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 might face. 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 continues to be a consideration by appraisal districts for the 2021 tax year. Real property appraised values in Bexar County increased by \$11,331,834,824 between 2019 and 2020. Most Bexar County residential property owners received a tax notice of new valuations, which are up an average of 6.9% despite

effects of the pandemic. Meanwhile, Karnes County will continue to use a very conservative approach to how mineral values will settle after seeing a 25% decline in the county's total value for 2020. Goliad County saw a decrease of \$125,681,180 in real property appraised values between 2019 and 2020, however Wilson County experienced an increase in real property appraised values of \$930,930,138.



Exhibit 1 SOURCE <https://greaterstx.com/reports-data/> May 2020

The Texas Leading Economic Index (a measure of future directional changes in the business cycle) surged in recent months, surpassing pre-pandemic levels. Containment of the pandemic is vital as additional waves of infection, can weigh on consumer behavior and slow the return to pre-pandemic conditions. The San Antonio Economic Development Foundation (SAEDF) assisted with the economic recovery through, Economic Transition Teams, Business Response & Recovery, Workforce Development Group, Regional Economic Development Group and Banker Round Tables. Additionally, several major indicators showed positive movement per SAEDF's 2020 Annual Report (Exhibit 1).

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

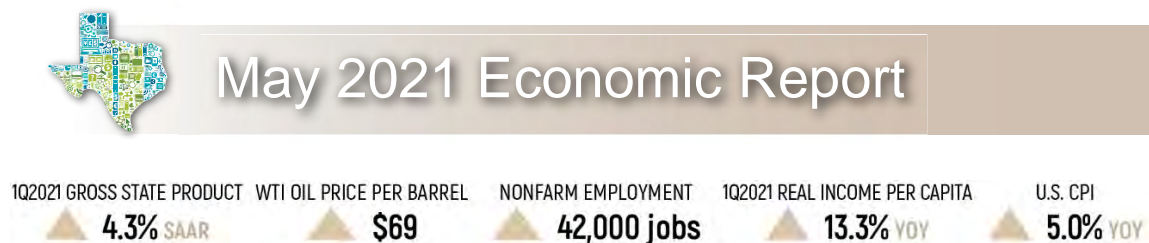
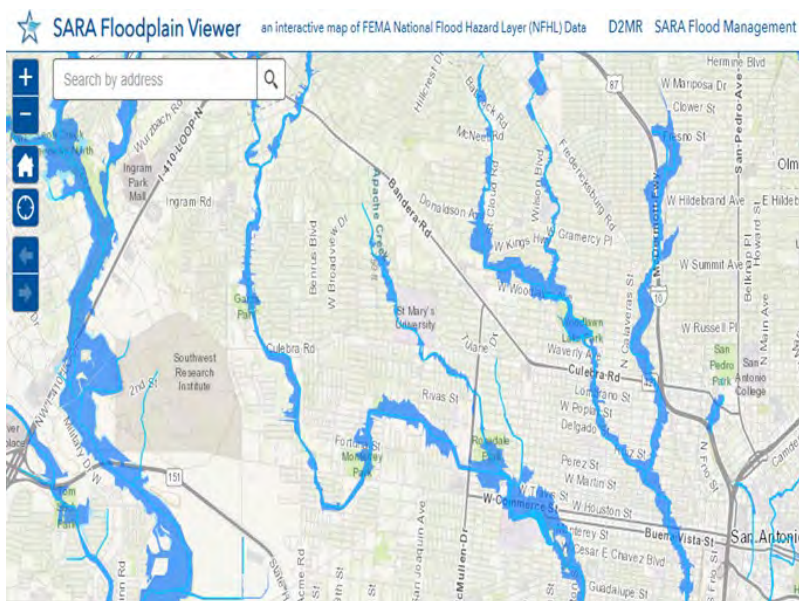


Exhibit 2 SOURCE <https://www.recenter.tamu.edu/articles/technical-report/outlook-for-the-texas-economy> July 22, 2021

It is well documented that Texas and San Antonio are expected to experience significant growth in the future. The San Antonio MSA population has grown by 19% between 2010 and 2020 and is predicted to increase an additional 9% by 2025. San Antonio is also projected to welcome 886,027 new residents by 2040. Providing for services and infrastructure to accommodate this type of 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.

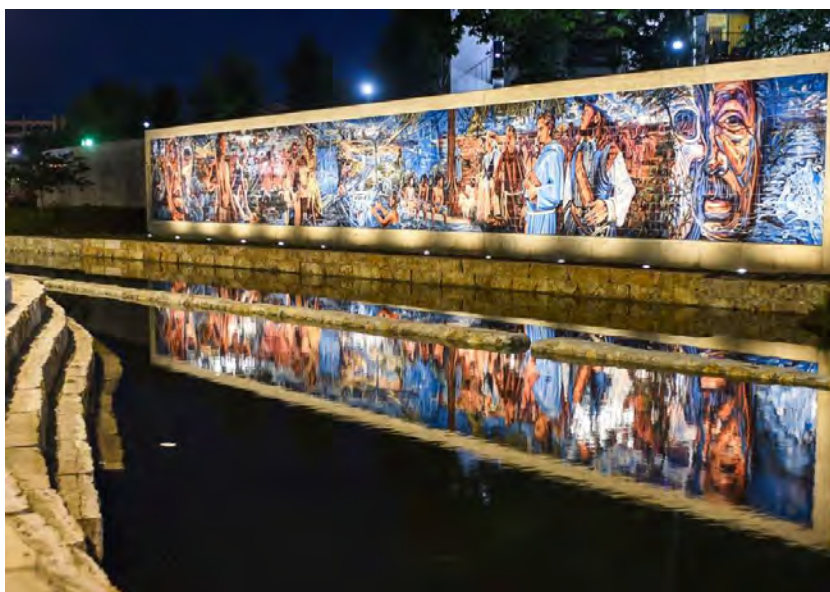
The River Authority continues to work towards establishing and building upon public and private partnerships to leverage its resources for the benefit of the district. During FY 2020-21, River Authority staff continued service in project management roles for several major capital improvement projects, 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 FY 2021-22, 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, and Predictive Flood Modeling that were initiated through an accelerated effort in FY 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 project, Escondido Creek Parkway Phase I transitioned from capital to new operation expenditures with Phase II to start in FY 2021-22. San Pedro Creek Culture Park will complete Phase 1.2 and continues to move forward on Phase 1.3 and 2. 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 which 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 2021-22 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 FY 2021-22 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 FY 2019-20, the River Authority's Fiscal Committee selected the accounting firm Baker Tilly US, 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 (AFR) for the fiscal year ended June 30, 2020. 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 AFR, whose contents conform to program standards. Such AFR 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 thirty consecutive fiscal years (fiscal years ended June 30, 1991 through 2020). 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 FY 2019-20, 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 Star Awards.

The Government Finance Officers Association has also awarded the Distinguished Budget Presentation Award to the River Authority for its FY 2020-21 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.

Key Issues

The 2020-21 fiscal year was highlighted by the continued impact of the Coronavirus (COVID-19), and the selection of the new General Manager. In April 2020, the decision was made to work towards bringing staff back to the offices at 100%. Staff is hopeful that we have turned the corner as it relates to COVID-19 and are back to full strength in many areas that were affected by work-from-home and/or quarantine situations. Also, in May 2020 the River Authority welcomed Derek Boese to the organization as the new General Manager. Maintaining continuity in our core activities during FY 2021-22 will allow time for the incoming General Manager to transition and assess the future direction of the River Authority.

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 US, 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,

RICK TREFZER
Deputy General Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

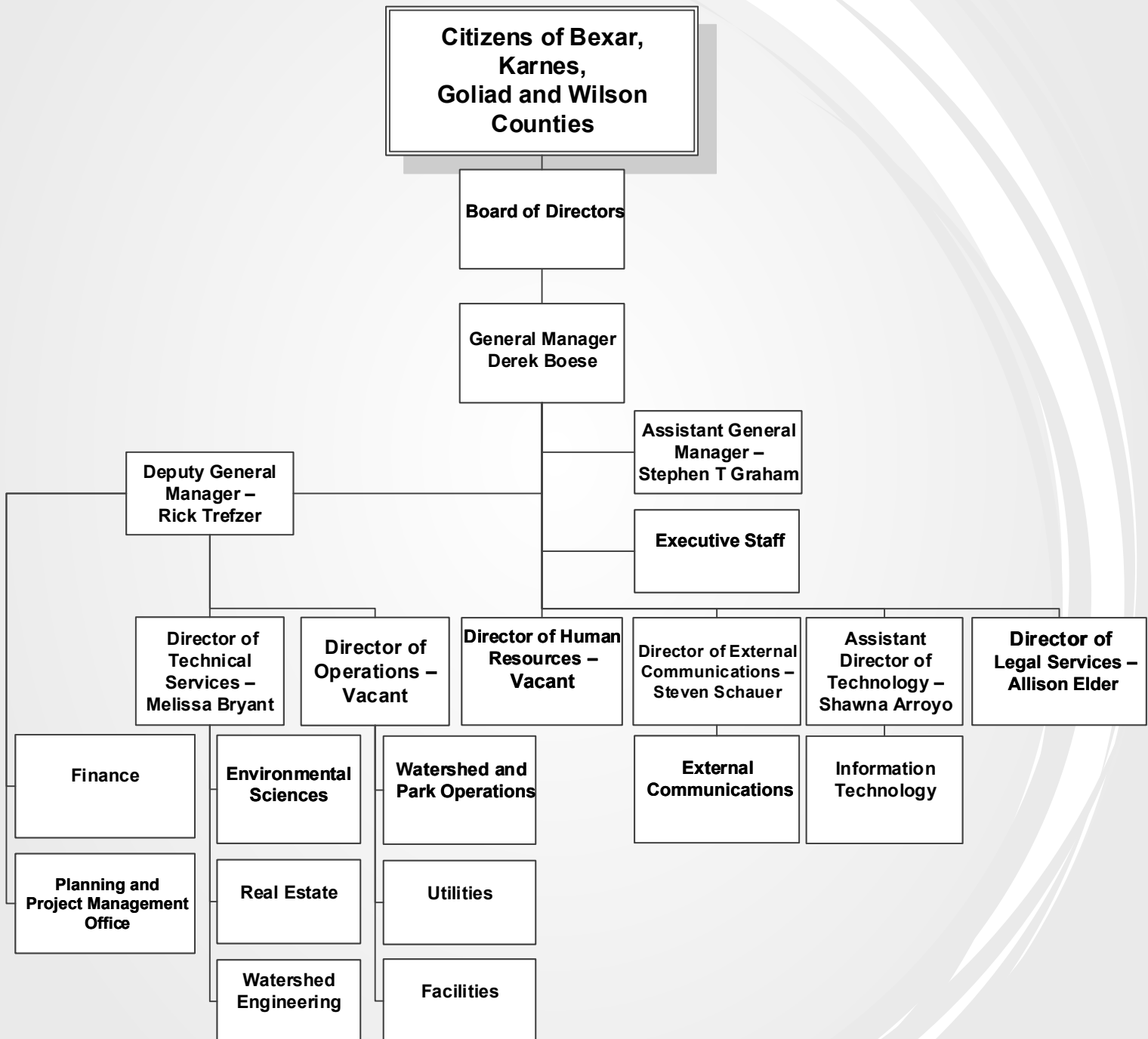
**San Antonio River Authority
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

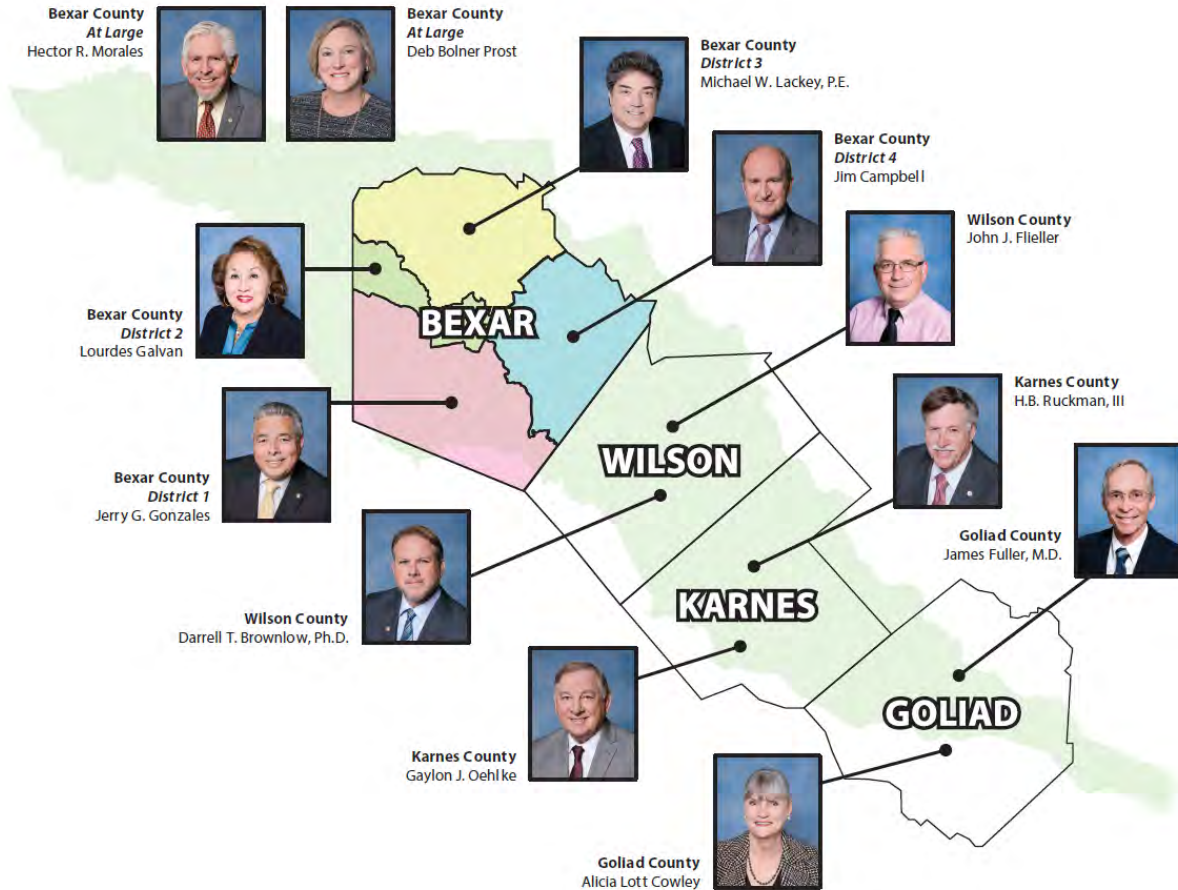
June 30, 2020

Christopher P. Morill

Executive Director/CEO



San Antonio River Authority List of Elected Officials and Management



Management

<u>Name</u>	<u>Title</u>
Derek Boese	General Manager
Rick Trefzer, CMA	Deputy General Manager
Stephen T. Graham, P.E.	Assistant General Manager
Allison Elder	Director of Legal Services
Vacant	Director of Human Resources
Melissa Bryant, P.E.	Director of Technical Services
Steven Schauer	Director of Government and Public Affairs
Shawna Arroyo	Assistant Director of Technology
Jennifer Crocker, CPA, CMA	Senior Manager of Finance
Kristen Hansen	Senior Mgr Watershed and Park Ops & Facilities
Shaun Donovan	Environmental Sciences Manager
Leamon Anderson	Utilities Manager
Brian Mast	Government Affairs Manager
Katy Brought	Brand & Public Communications Manager
Kerry Averyt, P.E.	Design & Construction Engineering Manager
Aarin Teague, P.E.	Ecological Engineering Manager
Connie Real	Real Estate Manager

Financial Section



Escondido Creek Parkway
Kenedy, Karnes County

Independent Auditors' Report

To the Board of Directors of
San Antonio River Authority

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, 2021, 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, 2021 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.

Emphasis of Matter

As discussed in Note 2, the San Antonio River Authority adopted the provisions of GASB Statement No. 87, *Leases*, effective July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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 for the year ended June 30, 2021 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 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) for the year ended June 30, 2021 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 for the year ended June 30, 2021, 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 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 for the year ended June 30, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the San Antonio River Authority as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated October 7, 2020, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. The other supplementary information and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) for the year ended June 30, 2020 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 2020 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those 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 awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2020.

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 6, 2021 on our consideration of the San Antonio River Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the San Antonio River Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the San Antonio River Authority's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Austin, Texas
October 6, 2021

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(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 (FY) ended June 30, 2021. 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 - 9 of this report.

FINANCIAL HIGHLIGHTS

- Assets and deferred outflows of the River Authority exceeded its liabilities and deferred inflows at June 30, 2021 resulting in a total net position of just over \$703 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 \$613.6 million. Of the \$703 million net position, \$61 million is unrestricted and may be utilized to meet the River Authority's ongoing obligations to citizens and creditors. (See page 21 for more details)
- The River Authority's total net position increased by \$53 million from FY 2019-20 to FY 2020-21 due to revenues exceeding expenses by \$39 million in Governmental funds and \$14 million in Business-type Funds. (See page 22 for more details)
- Total capital assets increased by over \$36 million due to some large capital asset additions including but not limited to construction in process for the San Pedro Creek project and the Martinez IV Wastewater Treatment Plant Expansion project (See page 31 for more details).
- Liabilities increased by \$27.7 million as a result of a bond issuance of \$20.8 million for the SARA Wastewater Treatment Plant expansion and an increase in Accounts Payable of \$6.4 million. The accounts payable increase is largely due to contractors on the San Pedro Creek project experiencing billing delays. (See page 21 for more details)
- The River Authority's Governmental Funds reported combined ending fund balances of almost \$35.6 million culminating a slight decrease from last year. Approximately eight percent (8%), or \$3 million, is unassigned. (See pages 36 and 37 for more details)
- Property tax revenues in the General Fund and Utility Operating revenues increased from FY 2019-20 to FY 2020-21 by almost \$2 million primarily due to budgeted property value and utility rate increases. (See page 39 and 44 for more details)
- Operating expenditures in our Business-type Funds (Utility Operations) increased from FY 2019-20 to FY 2020-21 by about \$280 thousand primarily due to odor reduction efforts and repairs from the polar vortex in February 2021. (See page 22 for more details)
- Expenditures in our Governmental Funds decreased by over \$17 million from FY 2019-20 to FY 2020-21. The decrease is mainly attributable to a \$25 million dollar Mission Reach pass-through from the US Army Corps of Engineers to Bexar County in FY 2019-20. (See page 22 for more details)
- Early implemented Governmental Accounting Standards Board statement 87 Leases. Impacted Propriety Funds Statement of Net Position, Lease Receivable of \$695k. (See page 42)

**SAN ANTONIO RIVER AUTHORITY
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**OVERVIEW OF THE
FINANCIAL STATEMENTS**

This discussion and analysis are 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 33 - 34 of this report.

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

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

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

The River Authority maintains 19 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, Other Capital Projects and San Antonio River Authority Project Fund are considered to be major funds. Data from the other 13 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 36 - 41 of this report.



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

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund is a single, aggregated presentation in the proprietary fund financial statements. The basic proprietary fund financial statements can be found on pages 42 – 46 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 47 - 76 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 77 - 81 of this report.

**SAN ANTONIO RIVER AUTHORITY
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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 84-102 of this report.

Statistical Section. The statistical section, found on pages 103 – 133, 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 137 - 140, for the fiscal year presented, provided no instances of material weaknesses in the internal control structure or violations of applicable laws and regulations.

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 \$703,387,925 at the close of the 2021 fiscal year.

A large portion of the River Authority's net position (87%) reflects its investment in capital assets (e.g., flood control projects, restoration projects, park development, land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The River Authority's capital assets are used in operations to provide services to customers, participants and other governments; consequently, these assets are not available for future spending. Although the River Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**SAN ANTONIO RIVER AUTHORITY
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Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 60,354,864	\$ 51,325,050	\$ 105,077,749	\$ 69,065,818	\$ 165,432,613	\$ 120,390,868
Capital assets	601,422,581	566,819,287	54,040,128	52,311,864	655,462,709	619,131,151
Total assets	661,777,445	618,144,337	159,117,877	121,377,682	820,895,322	739,522,019
Deferred outflows	700,287	705,166	104,282	94,329	804,569	799,495
Long-term liabilities	24,729,240	27,276,865	64,136,365	43,026,011	88,865,605	70,302,876
Other liabilities	22,913,297	16,030,617	5,831,437	3,545,268	28,744,734	19,575,885
Total liabilities	47,642,537	43,307,482	69,967,802	46,571,279	117,610,339	89,878,761
Deferred inflows	-	-	701,627	-	701,627	-
Net investment in capital assets	579,947,254	541,803,087	33,635,831	35,477,140	613,583,085	577,280,227
Restricted	5,828,559	7,892,255	22,611,585	18,374,780	28,440,144	26,267,035
Unrestricted	29,059,382	25,846,679	32,305,314	21,048,812	61,364,696	46,895,491
Total net position	\$ 614,835,195	\$ 575,542,021	\$ 88,552,730	\$ 74,900,732	\$ 703,387,925	\$ 650,442,753

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 \$61,364,696 may be used to meet the River Authority's ongoing liabilities.



At June 30, 2021, 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 \$52,945,172, which is \$19 million more than the 2020 change in net position, despite a significant decrease in investment earnings.

**SAN ANTONIO RIVER AUTHORITY
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The following table indicates change in net position for governmental and business-type activities:

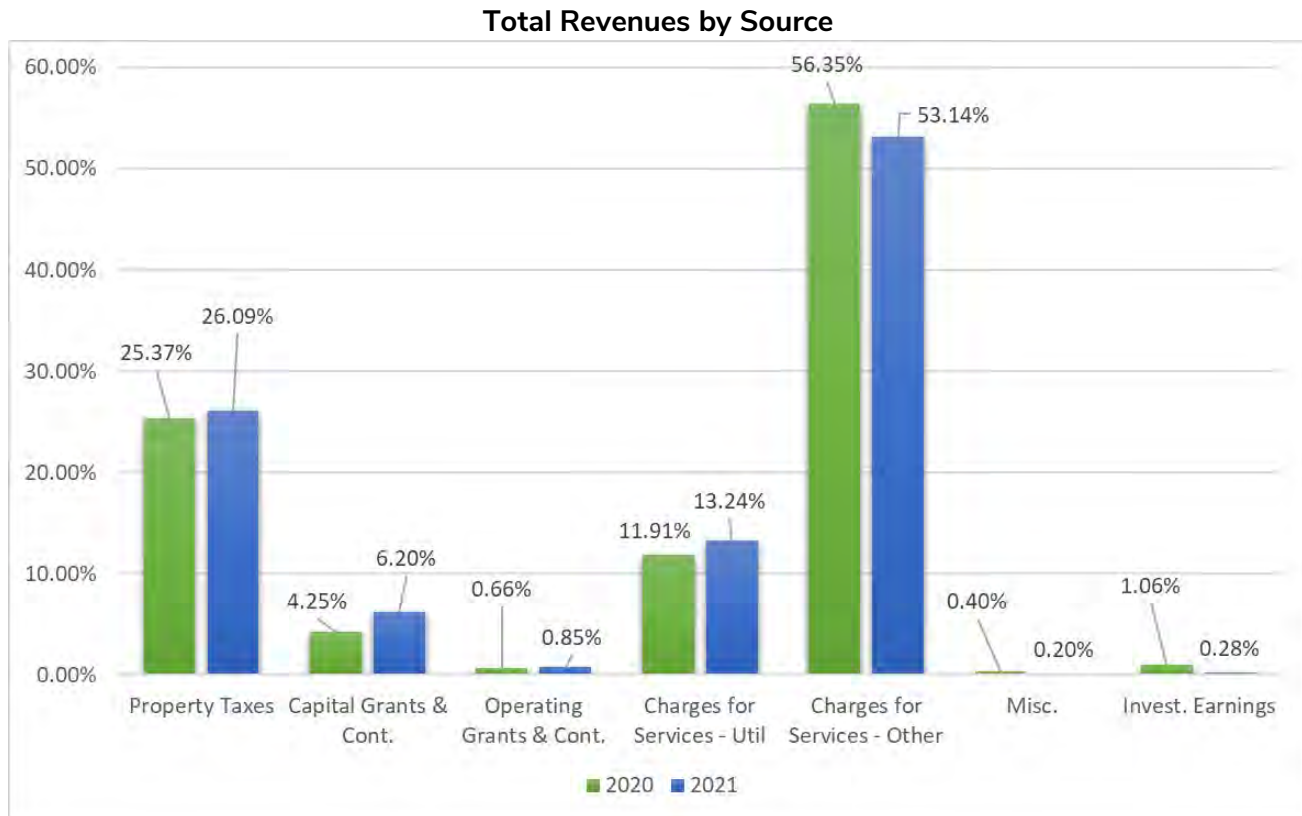
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for services	\$ 72,444,881	\$ 74,871,420	\$ 18,975,797	\$ 16,840,654	\$ 91,420,678	\$ 91,712,074
Operating grants & contributions	1,174,233	893,126	-	-	1,174,233	893,126
Capital grants & contributions	-	-	8,359,048	5,706,248	8,359,048	5,706,248
General Revenues:						
Property Taxes	35,929,469	34,082,100	-	-	35,929,469	34,082,100
Investment earnings (loss)	(82,893)	728,333	468,707	693,835	385,814	1,422,168
Net gain on sale/disposal of capital assets	-	-	1,879	-	1,879	-
Miscellaneous	85,245	217,017	190,193	317,948	275,438	534,965
Total Revenues	<u>109,550,935</u>	<u>110,791,996</u>	<u>27,995,624</u>	<u>23,558,685</u>	<u>137,546,559</u>	<u>134,350,681</u>
Expenses:						
General government	30,194,731	29,476,676	-	-	30,194,731	29,476,676
Operations	25,595,104	46,247,206	14,343,626	13,500,864	39,938,730	59,748,070
Technical services	13,748,447	10,696,725	-	-	13,748,447	10,696,725
Interest and other fees	719,479	1,001,060	-	-	719,479	1,001,060
Total expenses	<u>70,257,761</u>	<u>87,421,667</u>	<u>14,343,626</u>	<u>13,500,864</u>	<u>84,601,387</u>	<u>100,922,531</u>
Change in net position before transfers	39,293,174	23,370,329	13,651,998	10,057,821	52,945,172	33,428,150
Transfers	-	(1,978,136)	-	1,978,136	-	-
Change in net position	39,293,174	21,392,193	13,651,998	12,035,957	52,945,172	33,428,150
Net position, beginning	575,542,021	554,149,828	74,900,732	62,864,775	650,442,753	617,014,603
Net position - ending	<u>\$ 614,835,195</u>	<u>\$ 575,542,021</u>	<u>\$ 88,552,730</u>	<u>\$ 74,900,732</u>	<u>\$ 703,387,925</u>	<u>\$ 650,442,753</u>



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

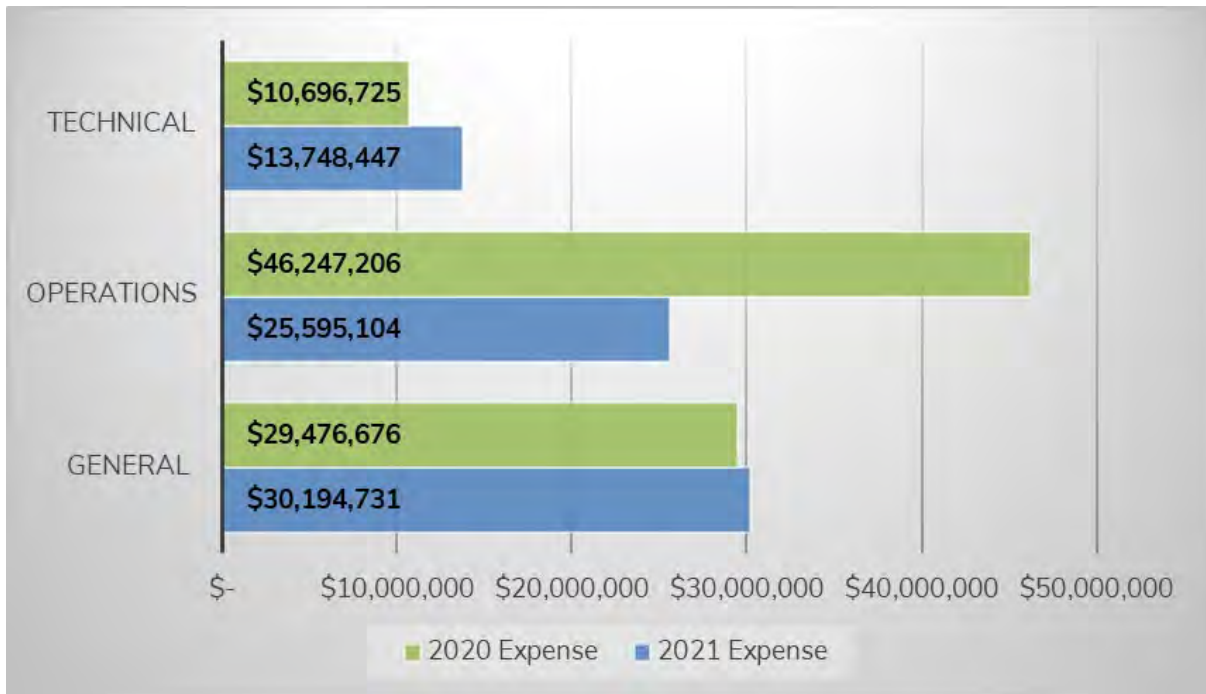
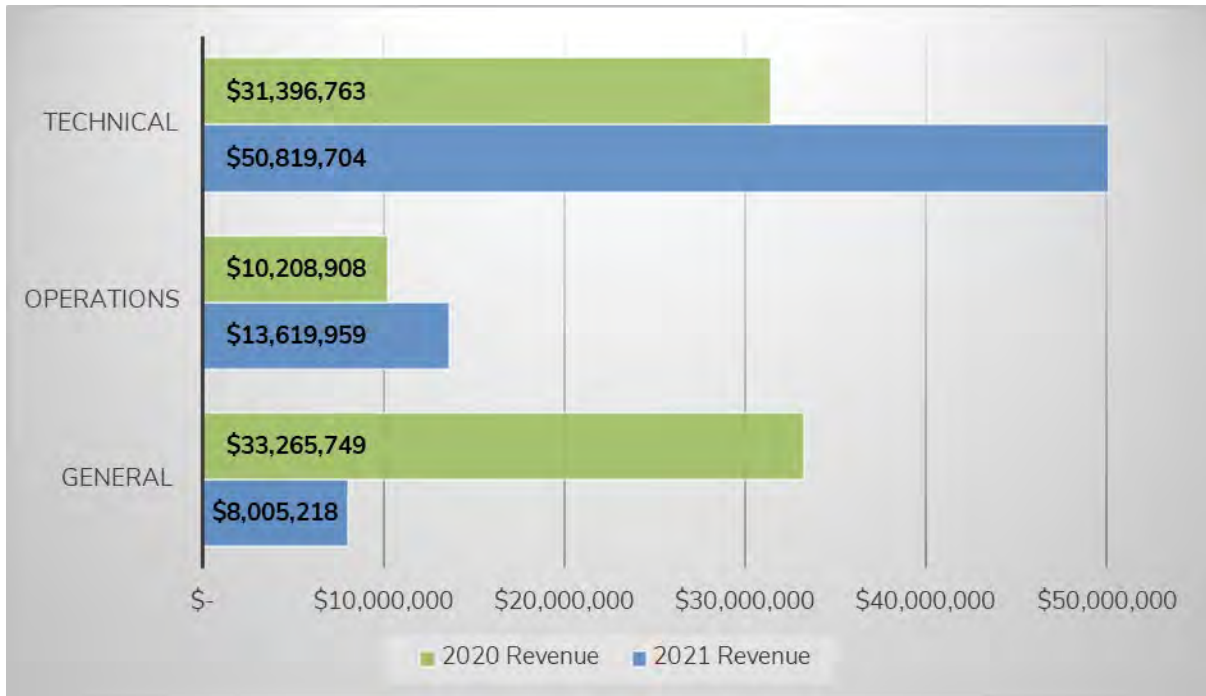


Governmental Activities. The River Authority's Governmental net position increased by \$39,293,174. This increase is attributable to various capital improvements. These projects are mainly funded external funding agreements where the River Authority provides project and construction management services.

With the implementation of GASB 34, the River Authority shows expenses alongside revenues for each program in the Statement of Activities (see page 35). The programs included in the governmental activities are general government, operations, and technical services. In 2021, technical services revenue increased 62% due to San Pedro Creek project construction activity and general government revenue decreased 76% because of a \$25 million dollar pass through from the US Army Corps of Engineers that occurred in FY 2019-20. On the expense side, the only real swing is in the operations section which is also related to the pass through from the prior fiscal year.

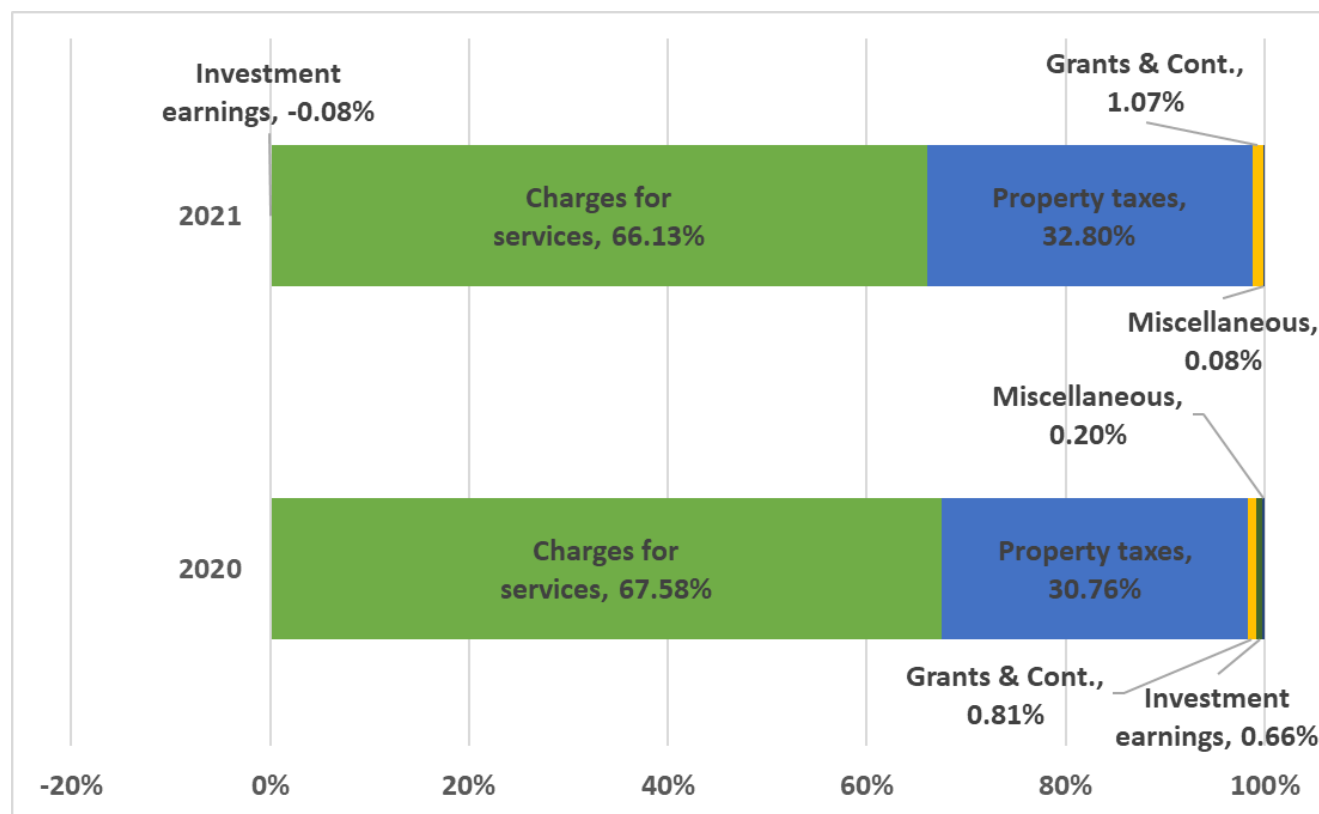
**SAN ANTONIO RIVER AUTHORITY
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Program Revenues & Expenses– Governmental Activities



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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 \$13,651,998. With the implementation of GASB 34, the River Authority shows expenses alongside revenues for each program in the Statement of Activities (see page 35). The program in the business-type activities is operations, which are the utility departments. Total revenues increased about 19% mainly due to an increase in connection fee activity. Construction in the SARA Wastewater System area of service has increased significantly driven by the demand for family housing. Expenses remained stable from the prior fiscal year.

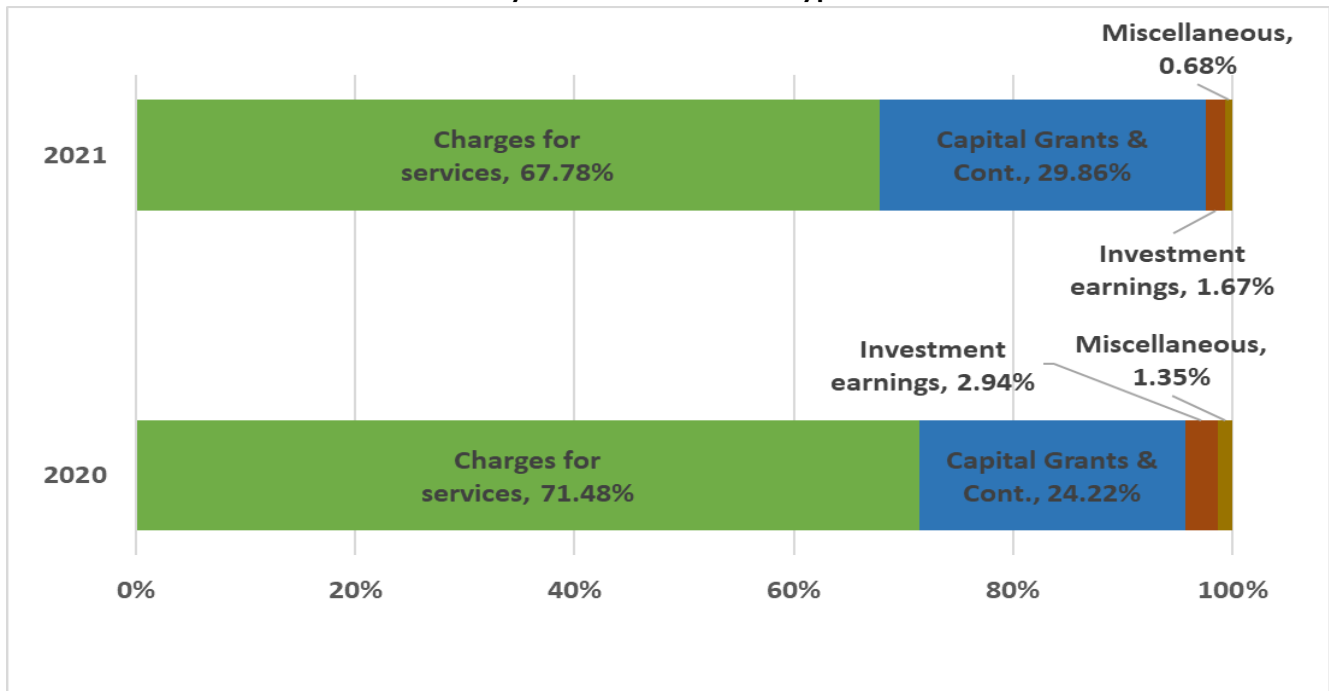
**SAN ANTONIO RIVER AUTHORITY
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Program Revenues & Expenses – Business-type Activities



The Utilities revenues increased by \$4,436,939 compared to the 2020 fiscal year and expenses increased by \$280,435 for the same period. Effective July 1, 2020 the Board of Directors increased the River Authority Wastewater Systems sewage rates by 3.98% and 16.16% in the Salitrillo Operating Fund both of which were needed to fund debt service on bond issuances for plant expansions and improvement efforts.

Revenues by Source – Business-type Activities



**SAN ANTONIO RIVER AUTHORITY
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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 2021 fiscal year, the River Authority's governmental funds reported combined ending fund balances of \$35,613,913, a decrease of \$314,232 in comparison with the prior year. Of this total amount, \$32,595,140 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 \$3,018,773 is *unassigned fund balance*, which is available for spending at the River Authority's discretion. The major funds within the Governmental Funds (General Fund, Debt Service Fund, West Side Creek Restoration Funds, SARA Project Fund, and Capital Projects Fund) are analyzed in the following paragraphs to assist with understanding the changes noted above.

General Fund: The principal fund of the River Authority is the General 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 \$3,015,641 compared to \$3,473,772 in 2020, a decrease of \$458,131. The decrease was primarily due to an increase in the reserve for future operating costs shown as Assigned Fund Balance on the Governmental Funds Balance Sheet (see pages 36 - 37). In FY 2019-20, the reserve balance was \$8,910,431 and for this fiscal year end the balance is \$9,512,485, an increase of \$602,054. The future operating costs number is calculated during the budget process and set at 25 percent, or three months, of the budgeted operating expenses and approved by the Board of Directors annually.

The River Authority receives property valuations from our four county Appraisal Districts which we use to inform our tax rate and budget property tax revenue. Property tax revenue increased \$1,847,369 or 5.42% from FY 2019-20 to FY 2020-21. Although the tax rate did not change from the prior fiscal year, property valuations increased an average of 4.19% across all four of our counties with our largest county certifying a 5.13% increase. 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 FY 2020-21. Expenses in the General Fund increased \$1,854,022 or 6.31% from FY 2019-20 to FY 2020-21. Factors that contributed to the increase include a budgeted two percent cost of living

**SAN ANTONIO RIVER AUTHORITY
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allowance increase for all employees, eight new positions added during the fiscal year, and increased operations and maintenance costs for our Watershed and Park Operations department due to the opening of Escondido Creek Parkway as well as an investment in IT infrastructure and system upgrades.

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 pledged 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 decreased \$1,363,414 in FY 2020-21 due to a reconciliation performed by both parties for the past five years which determined the County had remitted more than necessary to cover the principal and interest payments for these bonds. The River Authority received \$1,542,934 less in flood tax revenue during FY 2020-21 compared to FY 2019-20.

Westside Creek Restoration: The River Authority works with Bexar County and the City of San Antonio to complete capital improvement projects that address flood control, water quality and recreational opportunities in and around San Antonio. These combined projects are deemed The Westside Creek Restoration projects and are fully funded by Bexar County and the City of San Antonio. The fund balance increased \$274,332 due to resolution with some billing issues in the city's electronic billing system. Total receivables are \$3.5 million in FY 2020-21 compared to \$4.5 million in FY 2019-20.



SARA Project Fund: The SARA project fund is categorized as a capital project fund where we account for studies and projects that further the mission of the River Authority. The main source of funding for these studies and projects is the General Fund. Completion of these projects and studies may span more than one fiscal year. Funds are transferred from the General Fund to provide needed funding for the projects budgeted in this fund. This fund also includes the Assigned Reserve established by the Board of Directors. This reserve can be used for any purpose including acquisition of facilities, water, water rights or other activities approved by the Board.

Funding decreased by \$934,765 from FY 2019-20 to FY 2020-21 while fund balance increased by \$1,220,383 million during the year. The decrease in expenditures of \$939,238 from FY 2019-20 to FY 2020-21 is attributable to the substantial completion of some large projects such as Escondido Creek

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Parkway, Floodplain Remapping and Predictive Flood Modeling as well as the impact of COVID-19 alternative work schedules hindering some project progress.

Other Capital Projects: The River Authority works with other public entities – state, local and federal – to complete capital improvement projects that provide flood control, water quality improvements and amenities to the community. This Other Capital Projects Fund is used to account for budgets and expenditures for projects funded by entities other than the City of San Antonio and Bexar County. The River Authority is reimbursed for all expenses incurred for projects in this fund. Current projects in this fund include Brooks City Base – Mission Reach Linkage, Westside Creeks – San Pedro Creek and Huebner Creek. Intergovernmental revenue increased \$3,578,277 from FY 2019-20 to FY 2020-21 while expenses increased \$3,711,827 leading to a net decrease in fund balance of \$133,550.

Proprietary funds: The SARA Wastewater Utilities System, Salitrillo Wastewater Treatment Plant and the Randolph AFB Collection System comprise the River Authority's proprietary fund activities. The areas served by these utility systems include residents, businesses, and other local governments in Bexar, Wilson and Goliad counties. The main source of revenues are charges for services and intergovernmental revenue. Bonds are also utilized as a source of revenue for capital improvements as needed. The unrestricted net position of the proprietary funds at the end of FY 2020-21 was \$32,305,314 as compared to \$21,048,812 in FY 2019-20. The increase of \$11,256,502 is mainly attributed to the bond issuances for the SARA Wastewater (series 2021) and Salitrillo (series 2020) plant expansions causing our net investment in capital assets to decrease and our construction payables to increase, both of which cause an increase unrestricted net position (see note 11 on page 66). This along with an increase in revenue and a minimal increase in expenses attributed to the unrestricted increase.

BUDGETARY HIGHLIGHTS

General fund. There was a 4.8% increase between the original adopted budget and the amended budget. The majority of this increase is a result of an adjustment to beginning balances developed during the FY21 budget process. Additional funds identified were transferred from the General Fund to the SARA Project Fund.

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

- Actual revenues compared to amended budgeted revenue had a 2.7% variance. All sources of revenue performed better than budgeted resulting in \$1,039,397 of additional revenue for the General Fund.
- Across all departments, expenditures were under budget by \$ 2,685,619.

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Mission Reach Reimbursement. The River Authority received the final reimbursement from the US Army Corps of Engineers and subsequently reimbursed Bexar County \$25,816,704 in the last quarter of FY 2019-20. Due to the timing of the reimbursement this was included in the FY 2020-21 Adopted Budget. The FY 2020-21 Amended Budget included a reduction in the Bexar County Flood Tax Fund since the reimbursement occurred in FY 2019-20.

CAPITAL ASSETS & DEBT ADMINISTRATION

Long-term Debt. The River Authority had \$84.8 million and \$69.5 million in bonds at the end of 2021 and 2020, respectively, as shown below:

	2021	2020
SACIP Improvement Revenue Bonds	\$ 12,465,000	\$ 15,145,000
Public Facilities Corporation	12,194,000	12,939,000
SARA Wastewater Utilities System Revenue Bonds	35,635,000	16,150,000
Salitrillo Wastewater Utilities System Revenue Bonds	21,635,000	21,885,000
Texas Water Development Bonds	1,340,000	1,770,000
Contract Revenue Bonds	1,515,000	1,650,000
Total	<u>\$ 84,784,000</u>	<u>\$ 69,539,000</u>

More detailed information about the River Authority's long-term liabilities is presented in Note 13 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, 2021, was \$655,462,709 (net of accumulated depreciation). This investment in capital assets includes land, buildings, machinery and equipment, studies, flood control infrastructures, restoration projects, parks, and sewage treatment facilities.

If more detailed information is desired on capital asset activity, please refer to the notes to the financial statements (Note 11).

**SAN ANTONIO RIVER AUTHORITY
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Capital assets, not being depreciated:						
Land	\$ 31,632,860	\$ 30,906,248	\$ 2,515,502	\$ 2,478,260	\$ 34,148,362	\$ 33,384,508
Water Rights	227,447	227,447	-	-	227,447	227,447
Construction in progress	196,947,594	147,207,451	7,872,656	4,474,458	204,820,250	151,681,909
Total capital assets, not being depreciate	<u>228,807,901</u>	<u>178,341,146</u>	<u>10,388,158</u>	<u>6,952,718</u>	<u>239,196,059</u>	<u>185,293,864</u>
Capital assets, being depreciated:						
Office furniture, fixtures and equipment	3,074,068	2,781,837	38,317	38,317	3,112,385	2,820,154
Other machinery and equipment	7,712,713	7,386,180	5,238,653	4,639,154	12,951,366	12,025,334
Automobiles and trucks	2,252,535	1,974,762	2,305,909	2,409,523	4,558,444	4,384,285
Buildings	23,715,409	23,715,409	2,300,976	2,300,976	26,016,385	26,016,385
Improvements other than buildings	10,780,662	10,706,133	17,805,089	17,470,148	28,585,751	28,176,281
Sewage treatment facilities	-	-	69,213,838	69,213,838	69,213,838	69,213,838
Studies	-	2,581,964	-	422,205	-	3,004,169
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	<u>623,696,565</u>	<u>625,307,463</u>	<u>96,902,782</u>	<u>96,494,161</u>	<u>720,599,347</u>	<u>721,801,624</u>
Accumulated depreciation	<u>(251,081,885)</u>	<u>(236,829,322)</u>	<u>(53,250,812)</u>	<u>(51,135,015)</u>	<u>(304,332,697)</u>	<u>(287,964,337)</u>
Capital assets, net	<u>\$ 601,422,581</u>	<u>\$ 566,819,287</u>	<u>\$ 54,040,128</u>	<u>\$ 52,311,864</u>	<u>\$ 655,462,709</u>	<u>\$ 619,131,151</u>

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the River Authority's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Deputy General Manager, 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
JUNE 30,2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash	\$ 7,918,351	\$ 9,436,682	\$ 17,355,033
Investments	41,353,582	14,905,147	56,258,729
Accounts receivable	974,783	1,874,025	2,848,808
Intergovernmental receivables	5,239,142	-	5,239,142
Other receivables	22,716	47,926	70,642
Taxes receivable (net of \$357,611 for allowance for uncollectible)	2,120,605	-	2,120,605
Internal balances	(4,757,580)	4,757,580	-
Prepaid expenses and other assets	12,444	-	12,444
Restricted assets:			
Accounts receivable	-	71,892	71,892
Investments	7,029,179	3,186,330	10,215,509
Total restricted assets	7,029,179	3,258,222	10,287,401
Total current assets	59,913,222	34,279,582	94,192,804
Noncurrent assets:			
Restricted assets:			
Cash	240,442	-	240,442
Investments	-	68,053,540	68,053,540
Total restricted assets	240,442	68,053,540	68,293,982
Capital assets:			
Land	31,632,860	2,515,502	34,148,362
Water rights	227,447	-	227,447
Office furniture, fixtures and equipment	3,074,068	38,317	3,112,385
Other machinery and equipment	7,712,713	5,238,653	12,951,366
Automobiles and trucks	2,252,535	2,305,909	4,558,444
Buildings	23,715,409	2,300,976	26,016,385
Improvements other than buildings	10,780,662	17,805,089	28,585,751
Sewage treatment facilities	-	69,213,838	69,213,838
Flood control projects	339,164,871	-	339,164,871
Restoration projects	236,996,307	-	236,996,307
Construction in progress	196,947,594	7,872,656	204,820,250
Less accumulated depreciation	(251,081,885)	(53,250,812)	(304,332,697)
Total capital assets (net of accumulated depreciation)	601,422,581	54,040,128	655,462,709
Preliminary survey and investigation	-	1,811,229	1,811,229
Lease receivable	-	695,746	695,746
Notes receivable	201,200	237,652	438,852
Total noncurrent assets	601,864,223	124,838,295	726,702,518
Total assets	661,777,445	159,117,877	820,895,322
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow for OPEB	67,284	23,640	90,924
Deferred loss of bond refunding	633,003	80,642	713,645
Total Deferred outflows of resources:	700,287	104,282	804,569

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
JUNE 30,2021

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 11,556,940	\$ 295,215	\$ 11,852,155
Notes payable	-	28,188	28,188
Compensated absences	191,661	38,202	229,863
Other accrued liabilities	672,112	123,547	795,659
Current liabilities payable from restricted assets:			
Accounts payable	-	2,610,825	2,610,825
Retainage payable	5,676,521	57,088	5,733,609
Unearned revenue - services	1,931,087	-	1,931,087
Accrued interest payable	286,976	678,372	965,348
Bonds payable within one year	2,598,000	2,000,000	4,598,000
Total current liabilities payable			
from restricted assets	10,492,584	5,346,285	15,838,869
Total current liabilities	22,913,297	5,831,437	28,744,734
Noncurrent liabilities:			
Notes payable	-	880,999	880,999
OPEB liability	492,146	172,915	665,061
Compensated absences	766,644	152,807	919,451
Bonds payable after one year	23,470,450	62,929,644	86,400,094
Total noncurrent liabilities	24,729,240	64,136,365	88,865,605
Total liabilities	47,642,537	69,967,802	117,610,339
Deferred inflows of resources:			
Deferred inflows - leases	-	701,627	701,627
NET POSITION			
Net investment in capital assets	579,947,254	33,635,831	613,583,085
Restricted for:			
Debt service	4,899,954	2,507,958	7,407,912
Construction	516,682	20,103,627	20,620,309
Watershed management	216,081	-	216,081
Water management	195,842	-	195,842
Unrestricted	29,059,382	32,305,314	61,364,696
Total net position	\$ 614,835,195	\$ 88,552,730	\$ 703,387,925

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

					Net (Expense) Revenue and Changes in Net Position		
Program Revenues					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	\$ 30,194,731	\$ 8,005,218	\$ -	\$ -	\$ (22,189,513)	\$ -	\$ (22,189,513)
Operations	25,595,104	13,619,959	-	-	(11,975,145)	-	(11,975,145)
Technical services	13,748,447	50,819,704	1,174,233	-	38,245,490	-	38,245,490
Interest and other fees	719,479	-	-	-	(719,479)	-	(719,479)
Total governmental activities	70,257,761	72,444,881	1,174,233	-	3,361,353	-	3,361,353
Business-type activities:							
Operations:							
Utilities	14,343,626	18,975,797	-	8,359,048	-	12,991,219	12,991,219
Total primary government	\$ 84,601,387	\$ 91,420,678	\$ 1,174,233	\$ 8,359,048	3,361,353	-	16,352,572
General revenues:							
Property taxes					35,929,469	-	35,929,469
Investment earnings (loss)					(82,893)	468,707	385,814
Net gain on sale/disposal of capital assets					-	1,879	1,879
Miscellaneous					85,245	190,193	275,438
Total general revenues					35,931,821	660,779	36,592,600
Change in net position					39,293,174	13,651,998	52,945,172
Net position, beginning					575,542,021	74,900,732	650,442,753
Net position, ending					\$ 614,835,195	\$ 88,552,730	\$ 703,387,925

**SAN ANTONIO RIVER AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

		Capital Projects Fund		
		Westside Creek Restoration		
	General Fund	Bexar County	City of San Antonio	SARA Project Fund
ASSETS				
Cash	\$ 593,582	\$ 735,280	\$ 2,479,197	\$ 697,336
Investments	14,384,290	8,332,410	4,302	14,864,613
Prepays and other assets	12,444	-	-	-
Intergovernmental receivables	406,066	1,233,960	2,240,584	-
Notes receivable	212,995	-	-	-
Interest receivable	10,921	-	-	-
Taxes receivable (net of allowance for uncollectible)	2,120,605	-	-	-
Due from other funds of the Authority	-	298,416	-	-
Accounts receivable	-	-	-	-
Cash - restricted	-	-	-	-
Investments - restricted	-	-	-	-
Total assets	<u>\$ 17,740,903</u>	<u>\$ 10,600,066</u>	<u>\$ 4,724,083</u>	<u>\$ 15,561,949</u>
LIABILITIES				
Accounts payable	\$ 1,425,989	\$ 6,828,019	\$ 1,929,516	\$ 430,869
Retainage payable	-	3,638,919	1,349,931	27,033
Due to other funds of the Authority	-	-	-	-
Other accrued liabilities	672,112	-	-	-
Unearned revenue - services	83,136	-	1,441,504	-
Total liabilities	<u>2,181,237</u>	<u>10,466,938</u>	<u>4,720,951</u>	<u>457,902</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	<u>1,431,405</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable:				
Prepaid items and other assets	12,444	-	-	-
Notes receivable, long term portion	201,200	-	-	-
Restricted:				
Debt service	-	-	-	-
Construction	-	133,128	-	-
Watershed management	-	-	-	-
Water management	-	-	-	-
Committed:				
Unrestricted reserve	-	-	-	5,650,246
Parks	-	-	-	-
Assigned:				
Contract commitments	1,386,491	-	-	-
Future operating costs	9,512,485	-	-	-
Projects	-	-	-	9,453,801
Unassigned	<u>3,015,641</u>	<u>-</u>	<u>3,132</u>	<u>-</u>
Total fund balances	<u>14,128,261</u>	<u>133,128</u>	<u>3,132</u>	<u>15,104,047</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 17,740,903</u>	<u>\$ 10,600,066</u>	<u>\$ 4,724,083</u>	<u>\$ 15,561,949</u>

SAN ANTONIO RIVER AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	Capital Projects Fund		Other Governmental Funds	Total Governmental Funds
	Other Capital Projects	Debt Service		
ASSETS				
Cash	\$ 108,891	\$ -	\$ 482,978	\$ 5,097,264
Investments	-	2,754,004	286,190	40,625,809
Prepays and other assets	-	-	-	12,444
Intergovernmental receivables	-	-	1,358,532	5,239,142
Notes receivable	-	-	-	212,995
Interest receivable	-	-	-	10,921
Taxes receivable (net of allowance for uncollectible)	-	-	-	2,120,605
Due from other funds of the Authority	-	-	106,625	405,041
Accounts receivable	971,455	-	-	971,455
Cash - restricted	-	-	240,442	240,442
Investments - restricted	-	3,284,985	3,744,194	7,029,179
Total assets	<u>\$ 1,080,346</u>	<u>\$ 6,038,989</u>	<u>\$ 6,218,961</u>	<u>\$ 61,965,297</u>
LIABILITIES				
Accounts payable	\$ 371,698	\$ -	\$ 491,547	\$ 11,477,638
Retainage payable	630,342	-	30,296	5,676,521
Due to other funds of the Authority	-	4,757,580	405,041	5,162,621
Other accrued liabilities	-	-	-	672,112
Unearned revenue - services	-	-	406,447	1,931,087
Total liabilities	<u>1,002,040</u>	<u>4,757,580</u>	<u>1,333,331</u>	<u>24,919,979</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	1,431,405
FUND BALANCES				
Nonspendable:				
Prepaid items and other assets	-	-	-	12,444
Notes receivable, long term portion	-	-	-	201,200
Restricted:				
Debt service	-	1,281,409	3,905,521	5,186,930
Construction	78,306	-	305,248	516,682
Watershed management	-	-	216,081	216,081
Water management	-	-	195,842	195,842
Committed:				
Unrestricted reserve	-	-	-	5,650,246
Parks	-	-	262,938	262,938
Assigned:				
Contract commitments	-	-	-	1,386,491
Future operating costs	-	-	-	9,512,485
Projects	-	-	-	9,453,801
Unassigned	-	-	-	3,018,773
Total fund balances	<u>78,306</u>	<u>1,281,409</u>	<u>4,885,630</u>	<u>35,613,913</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 1,080,346</u>	<u>\$ 6,038,989</u>	<u>\$ 6,218,961</u>	<u>\$ 61,965,297</u>

**SAN ANTONIO RIVER AUTHORITY
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total fund balances - governmental funds	\$ 35,613,913
because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	601,422,581
Other long-term assets (taxes receivable, net of \$357,611 allowance) are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,431,405
Other postemployment benefit liabilities and deferred outflows of resources.	(424,862)
Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(958,305)
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.	3,472,886
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	(25,999,000)
Accrued interest	(286,976)
Issuance premium (to be amortized as interest expense)	(229,784)
Issuance discount (to be amortized as interest expense)	160,334
Deferred loss on bond refunding (to be amortized as interest expense)	<u>633,003</u>
Net position of governmental activities	<u><u>\$ 614,835,195</u></u>

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

		Capital Projects Funds		
		Westside Creek Restoration		
	General	Bexar County	City of San Antonio	SARA Project Fund
REVENUES				
Taxes	\$ 35,929,469	\$ -	\$ -	\$ -
Investment earnings (loss)	(97,921)	1,099	2,129	-
Intergovernmental	588,809	41,327,752	9,047,643	-
Charges for services	583,167	-	-	-
Support fees	1,913,887	-	-	-
Miscellaneous	21,261	-	-	-
Total Revenues	38,938,672	41,328,851	9,049,772	-
EXPENDITURES				
Current:				
General government	13,892,347	-	-	-
Operations	7,863,829	952,332	4,825,085	3,871,638
Technical services	8,366,768	308,177	-	-
Capital Outlay:				
General government	653,647	-	-	-
Operations	301,953	-	3,951,455	-
Technical services	158,633	40,067,242	-	-
Total expenditures	31,237,177	41,327,751	8,776,540	5,032,523
Excess (deficiency) of revenues over (under) expenditures	7,701,495	1,100	273,232	(5,032,523)
OTHER FINANCING SOURCES (USES)				
Transfers in	153,812	-	-	6,253,945
Transfers out	(7,852,457)	-	-	(1,039)
Total other financing sources and (uses)	(7,698,645)	-	-	6,252,906
Net change in fund balances	2,850	1,100	273,232	1,220,383
Fund balances (deficit) - beginning	14,125,411	132,028	(270,100)	13,883,664
Fund balances - ending	\$ 14,128,261	\$ 133,128	\$ 3,132	\$ 15,104,047

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Capital Projects Fund		Other Governmental Funds	Total Governmental Funds
	Other Capital Projects	Debt Service		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 35,929,469
Investment earnings (loss)	-	394	8,068	(86,231)
Intergovernmental	5,308,956	1,574,701	8,150,383	65,998,244
Charges for services	-	-	255,987	839,154
Support fees	-	-	-	1,913,887
Miscellaneous	-	-	63,985	85,246
Total Revenues	<u>5,308,956</u>	<u>1,575,095</u>	<u>8,478,423</u>	<u>104,679,769</u>
EXPENDITURES				
Current:				
General government	-	3,533	6,000	13,901,880
Operations	1,385,082	-	2,838,921	21,736,887
Technical services	137,219	-	4,307,875	13,120,039
Capital Outlay:				
General government	-	-	-	653,647
Operations	-	-	534,531	4,787,939
Technical services	<u>3,920,205</u>	<u>-</u>	<u>18,540</u>	<u>44,164,620</u>
Total expenditures	<u>5,442,506</u>	<u>3,536,813</u>	<u>9,640,691</u>	<u>104,994,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(133,550)</u>	<u>(1,961,718)</u>	<u>(1,162,268)</u>	<u>(314,232)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	598,304	1,000,208	8,006,269
Transfers out	<u>-</u>	<u>-</u>	<u>(152,773)</u>	<u>(8,006,269)</u>
Total other financing sources and (uses)	<u>-</u>	<u>598,304</u>	<u>847,435</u>	<u>-</u>
Net change in fund balances	<u>(133,550)</u>	<u>(1,363,414)</u>	<u>(314,833)</u>	<u>(314,232)</u>
Fund balances (deficit) - beginning	<u>211,856</u>	<u>2,644,823</u>	<u>5,200,463</u>	<u>35,928,145</u>
Fund balances - ending	<u>\$ 78,306</u>	<u>\$ 1,281,409</u>	<u>\$ 4,885,630</u>	<u>\$ 35,613,913</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, 2021**

Net change in fund balances - total governmental funds	\$ (314,232)
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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	51,711,496
Depreciation/amortization is reported in the government-wide statements	(17,102,181)
Net book value of assets retired	(6,021)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	131,836
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Other postemployment benefit liabilities and deferred inflows of resources.	25,611
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Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(34,950)
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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.

Bond principal payments	3,855,000
Accrued interest	2,125
Amortization of bond premium	17,947
Amortization of bond discount	(14,692)
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.	1,077,395
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Change in net position of governmental activities	\$ 39,293,174
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SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitrito Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
ASSETS					
Current assets:					
Cash	\$ 4,824,520	\$ 1,069,662	\$ 3,542,500	\$ 9,436,682	\$ 2,821,087
Investments	9,543,175	5,331,326	30,646	14,905,147	727,773
Accounts receivable	1,262,198	580,969	30,858	1,874,025	3,328
Other receivables	43,984	3,942	-	47,926	-
Due from other funds of the Authority	4,757,580	-	-	4,757,580	-
Restricted assets:					
Accounts receivable	-	-	71,892	71,892	-
Investments	2,167,512	1,018,818	-	3,186,330	-
Total restricted assets	2,167,512	1,018,818	71,892	3,258,222	-
Total current assets	22,598,969	8,004,717	3,675,896	34,279,582	3,552,188
Noncurrent assets:					
Restricted assets:					
Investments	38,566,308	29,487,232	-	68,053,540	-
Total noncurrent restricted assets	38,566,308	29,487,232	-	68,053,540	-
Capital assets:					
Land	2,384,903	130,599	-	2,515,502	-
Office furniture, fixtures, and equipment	31,492	6,825	-	38,317	-
Other machinery and equipment	2,494,740	2,493,352	250,561	5,238,653	-
Automobiles and trucks	1,522,806	783,103	-	2,305,909	-
Buildings	2,249,334	51,642	-	2,300,976	-
Improvements other than buildings	8,307,152	5,669,570	3,828,367	17,805,089	-
Sewage treatment facilities	44,076,191	23,728,123	1,409,524	69,213,838	-
Construction in progress	7,698,555	174,101	-	7,872,656	-
Less accumulated depreciation	(30,381,833)	(21,502,335)	(1,366,644)	(53,250,812)	-
Total capital assets (net of accumulated depreciation)	38,383,340	11,534,980	4,121,808	54,040,128	-
Preliminary survey and investigation	-	1,811,229	-	1,811,229	-
Lease receivable	695,746	-	-	695,746	-
Notes receivable	237,652	-	-	237,652	-
Total noncurrent assets	77,883,046	42,833,441	4,121,808	124,838,295	-
Total assets	100,482,015	50,838,158	7,797,704	159,117,877	3,552,188
Deferred outflows of resources:					
Deferred outflow for OPEB	16,548	7,092	-	23,640	-
Deferred loss of bond refunding	80,642	-	-	80,642	-
Total Deferred outflows of resources:	97,190	7,092	-	104,282	-
Total assets and deferred outflows	\$ 100,579,205	\$ 50,845,250	\$ 7,797,704	\$ 159,222,159	\$ 3,552,188

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			Business-Type Activities	Governmental Activities
	SARA Wastewater Utilities System	Salitritillo Wastewater Treatment Plant	Nonmajor Fund Randolph AFB Collection System	Enterprise Fund Total	Internal Service Fund
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 157,279	\$ 137,717	\$ 219	\$ 295,215	\$ 79,302
Notes payable	-	-	28,188	28,188	-
Compensated absences	26,741	11,461	-	38,202	-
Other accrued liabilities	87,281	36,266	-	123,547	-
Current liabilities payable from restricted assets:					
Accounts payable	2,113,123	428,952	68,750	2,610,825	-
Retainage payable	57,088	-	-	57,088	-
Accrued interest payable	354,337	324,035	-	678,372	-
Bonds payable within one year	1,460,000	540,000	-	2,000,000	-
Total current liabilities payable from restricted assets	3,984,548	1,292,987	68,750	5,346,285	-
Total current liabilities	4,255,849	1,478,431	97,157	5,831,437	79,302
Noncurrent liabilities:					
Notes payable	-	-	880,999	880,999	-
OPEB liability	121,040	51,875	-	172,915	-
Compensated absences	106,965	45,842	-	152,807	-
Revenue bonds payable after one year	37,031,944	25,897,700	-	62,929,644	-
Total noncurrent liabilities	37,259,949	25,995,417	880,999	64,136,365	-
Total liabilities	41,515,798	27,473,848	978,156	69,967,802	79,302
Deferred inflows of resources:					
Deferred inflows - leases	701,627	-	-	701,627	-
NET POSITION					
Net investment in capital assets	20,484,911	9,938,299	3,212,621	33,635,831	-
Restricted for debt service	1,813,175	694,783	-	2,507,958	-
Restricted for construction	15,883,224	4,217,261	3,142	20,103,627	-
Unrestricted	20,180,470	8,521,059	3,603,785	32,305,314	3,472,886
Total net position	\$ 58,361,780	\$ 23,371,402	\$ 6,819,548	\$ 88,552,730	\$ 3,472,886

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	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	\$ 457,296	\$ 282,690	\$ -	\$ 739,986	\$ -
Utility service charges	11,620,304	6,038,570	397,511	18,056,385	-
Charges for services	179,426	-	-	179,426	-
Premiums	-	-	-	-	4,715,055
Miscellaneous	190,193	-	-	190,193	20,938
Total operating revenues	<u>12,447,219</u>	<u>6,321,260</u>	<u>397,511</u>	<u>19,165,990</u>	<u>4,735,993</u>
Operating expenses:					
Personnel services	2,435,400	1,262,977	-	3,698,377	-
Supplies	492,604	295,767	4,126	792,497	-
Other services & charges	3,515,089	1,749,554	109,431	5,374,074	3,661,935
Depreciation	1,667,439	992,162	148,249	2,807,850	-
Total operating expenses	<u>8,110,532</u>	<u>4,300,460</u>	<u>261,806</u>	<u>12,672,798</u>	<u>3,661,935</u>
Operating income	<u>4,336,687</u>	<u>2,020,800</u>	<u>135,705</u>	<u>6,493,192</u>	<u>1,074,058</u>
Nonoperating revenues (expenses):					
Investment earnings	313,012	150,099	5,596	468,707	3,337
Net gain on sale/disposal of capital assets	1,089	790	-	1,879	-
Interest expense and amortization	(491,303)	(846,785)	-	(1,338,088)	-
Bond issuance and agent fees	<u>(331,990)</u>	<u>(750)</u>	<u>-</u>	<u>(332,740)</u>	<u>-</u>
Total nonoperating revenues (expenses) before contributions and transfers	<u>(509,192)</u>	<u>(696,646)</u>	<u>5,596</u>	<u>(1,200,242)</u>	<u>3,337</u>
Contributions and Transfers					
Contributed capital	6,104,087	1,344,600	910,361	8,359,048	-
Change in net position	9,931,582	2,668,754	1,051,662	13,651,998	1,077,395
Net position, beginning	48,430,198	20,702,648	5,767,886	74,900,732	2,395,491
Net position, ending	<u>\$ 58,361,780</u>	<u>\$ 23,371,402</u>	<u>\$ 6,819,548</u>	<u>\$ 88,552,730</u>	<u>\$ 3,472,886</u>

SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	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
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 12,607,165	\$ 6,249,459	\$ 531,380	\$ 19,388,004	\$ 4,735,993
Payments to suppliers	(4,494,079)	(2,323,786)	(30,202)	(6,848,067)	(3,621,760)
Payments to employees	(1,927,576)	(919,122)	(83,285)	(2,929,983)	-
Net cash provided (used) by operating activities	6,185,510	3,006,551	417,893	9,609,954	1,114,233
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Repayment of advance to other funds	-	3,552,017	-	3,552,017	-
Advance to other funds	(4,757,580)	-	-	(4,757,580)	-
Net cash provided (used) by noncapital financing activities	(4,757,580)	3,552,017	-	(1,205,563)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions	6,147,917	1,344,600	910,361	8,402,878	-
Principal paid on capital debt	(1,280,000)	(385,000)	(28,188)	(1,693,188)	-
Proceeds from debt	20,765,000	-	-	20,765,000	-
Premium on debt	2,562,990	-	-	2,562,990	-
Interest and fees paid on capital debt	(713,449)	(861,307)	-	(1,574,756)	-
Purchases of capital assets	(2,762,609)	(1,485,318)	(208,924)	(4,456,851)	-
Net cash provided (used) by capital and related financing activities	24,719,849	(1,387,025)	673,249	24,006,073	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	-	11,237,345	-	11,237,345	200,000
Purchase of investments	(11,417,572)	(14,981,031)	-	(26,398,603)	-
Interest on investments	308,790	146,157	5,596	460,543	3,337
Net cash provided (used) by investing activities	(11,108,782)	(3,597,529)	5,596	(14,700,715)	203,337
Net increase (decrease) in cash and cash equivalents	15,038,997	1,574,014	1,096,738	17,709,749	1,317,570
Cash and cash equivalents - July 1	18,570,207	26,681,567	2,476,408	47,728,182	1,525,029
Cash and cash equivalents - June 30	<u>\$ 33,609,204</u>	<u>\$ 28,255,581</u>	<u>\$ 3,573,146</u>	<u>\$ 65,437,931</u>	<u>\$ 2,842,599</u>
Noncash Capital and Related Financing Activities					
Amortization	\$ 51,188	\$ 137,946	-	\$ 189,134	-
Contributed Capital	37,296	-	-	37,296	-

**SAN ANTONIO RIVER AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	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
Reconciliation of operating income to net cash provided					
(used) by operating activities:					
Net cash provided (used) by operating activities:					
Operating income	\$ 4,336,687	\$ 2,020,800	\$ 135,705	\$ 6,493,192	\$ 1,074,058
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,667,439	992,162	148,249	2,807,850	-
Changes in operating assets, deferred outflows of resources and liabilities:					
Receivables	163,475	(71,801)	133,869	225,543	-
Accounts payable	22,961	60,998	70	84,029	40,175
Other accrued liabilities	4,776	7,091	-	11,867	-
Deferred inflow of resources	(3,529)	-	-	(3,529)	-
Post employment retirement benefit	6,313	2,706	-	9,019	-
OPEB related deferrals and liabilities	(12,612)	(5,405)	-	(18,017)	-
Net cash provided (used) by operating activities	<u>\$ 6,185,510</u>	<u>\$ 3,006,551</u>	<u>\$ 417,893</u>	<u>\$ 9,609,954</u>	<u>\$ 1,114,233</u>
Reconciliation of cash and cash equivalents to Statements					
of Net Position accounts:					
Cash and Investments	\$ 14,367,695	\$ 6,400,988	\$ 3,573,146	\$ 24,341,829	\$ 3,548,860
Debt service account	2,167,512	1,018,818	-	3,186,330	-
Reserve account	968,101	-	-	968,101	-
Connection fee account	18,053,435	2,735,736	-	20,789,171	-
Impact fee account	-	1,910,477	-	1,910,477	-
Construction account	19,544,772	24,841,019	-	44,385,791	-
Total Cash and Investments	55,101,515	36,907,038	3,573,146	95,581,699	3,548,860
Less: Noncash Equivalents	(21,492,311)	(8,651,457)	-	\$ (30,143,768)	(706,261)
Total Cash and Cash Equivalents	<u>\$ 33,609,204</u>	<u>\$ 28,255,581</u>	<u>\$ 3,573,146</u>	<u>\$ 65,437,931</u>	<u>\$ 2,842,599</u>

Notes



**Martinez IV Wastewater Treatment Plant
Bexar County**

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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, 2021

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, 2021**

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

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

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

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

SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

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 and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

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.
- Inputs other than quoted prices that are observable for the asset or liability.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

- 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 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.

**SAN ANTONIO RIVER AUTHORITY
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FOR THE YEAR ENDED JUNE 30, 2021**

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
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, 2021

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 2021 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 \$357,611, 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, 2021, management determined accounts receivable to be fully collectible.

Accrued Liabilities

Accrued liabilities consist of Accrued payroll, compensated absences and other benefit related liabilities.

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.

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Budgetary Information

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

Encumbrances

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

Leases

The River Authority is a lessor because it leases capital assets to other entities. As a lessor, the River Authority reports a lease receivable and corresponding deferred inflow of resources at the fund level and entity-wide statements (Note 5). The government continues to report and depreciate the capital assets being leased as capital assets of the primary government and business type activities. The River Authority has a policy to recognize leases by fund group as detailed in the table below:

<u>Fund Description</u>	<u>Amount</u>	<u>Cumulative Amount</u>
		<u>for Similar Type</u>
		<u>Leases</u>
General Fund	\$ 400,000	\$ 700,000
SARA Wastewater	\$ 50,000	\$ 100,000
Salitrillo Wastewater	\$ 30,000	\$ 50,000
Randolph Air Force Base	\$ 6,000	\$ 12,000

The River Authority is a lessee because it leases capital assets from other entities. As a lessee, the River Authority reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the entity-wide statements and proprietary fund statements. In the governmental fund financial statements, the government recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease

SAN ANTONIO RIVER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

liability as a debt service payment. As of June 30, 2021, there were no lease contracts meeting the Authority's policy. The River Authority has a policy to recognize leases by fund group as detailed in the table below:

<u>Fund Description</u>	<u>Amount</u>	<u>Cumulative Amount for Similar Type Leases</u>
General Fund	\$ 550,000	\$ 1,000,000
SARA Wastewater	\$ 75,000	\$ 100,000
Salitrillo Wastewater	\$ 30,000	\$ 50,000
Randolph Air Force Base	\$ 6,000	\$ 12,000

Allocation of Administrative Expenses

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

Compensated Absences

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

Fund Balances

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

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

SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

- 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. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- 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*

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*. The River Authority implemented Statement No. 84 during the fiscal year but there was no impact.

Implementation

In June 2017, the GASB issued statement No. 87 – *Leases*. This statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The statement requires lessees to recognize a lease liability and an intangible right-to-use lease asset and lessors to recognize a lease receivable and a deferred inflow of resources. This standard was implemented as of July 1, 2020.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

2. Cash and Investments

As of June 30, 2021, the carrying amount of the River Authority's cash deposits on the government-wide financial statements is \$17,595,475 and the bank balance was \$17,849,483. 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, 2021 are as follows:

	Carrying Amount	Weighted Average Maturities (years)
Local Government Investment Pools		
TexPool	\$ 27,152,754	0.08
TexPool Prime	77,441,389	0.13
U.S. Agencies		
Federal Farm Credit Bank	14,965,319	2.45
Federal Home Loan Bank	9,967,566	2.9
Municipal Notes	5,000,750	1.75
	<u>\$ 134,527,778</u>	
Portfolio weighted average maturity		0.65

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

Investment Reconciliation:

Current Investments	\$ 56,258,729
Restricted Current Investments	10,215,509
Restricted Non-current Investments	68,053,540
Total Investments	<u>\$ 134,527,778</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. FFCB and FHLB S&P rating is AA+ and Municipal Notes Moody rating is Aa3.

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 11.1% invested in Federal Farm Credit Bank and 7.4% invested in Federal Home Loan Bank as of June 30, 2021. The remaining 81.5% of the River Authority's investments are held in external investment pools and municipal notes.

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, 2021:

**SAN ANTONIO RIVER AUTHORITY
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FOR THE YEAR ENDED JUNE 30, 2021**

GASB 72	<u>June 30, 2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by Fair Value Level:				
Debt Securities				
Federal Farm Credit Bank	\$ 14,965,319	\$ 14,965,319	\$ -	\$ -
Federal Home Loan Bank	9,967,566	9,967,566	-	-
Municipal Notes	5,000,750	5,000,750	-	-
Total Debt Securities	<u>\$ 29,933,635</u>	<u>\$ 29,933,635</u>	<u>\$ -</u>	<u>\$ -</u>
 Total Investments Measured at Fair Value Level	 <u>\$ 29,933,635</u>	 <u>\$ 29,933,635</u>	 <u>\$ -</u>	 <u>\$ -</u>
Investments Measured at Amortized Cost:				
TexPool	27,152,754			
TexPool Prime	<u>77,441,389</u>			
Total Investments Measured at Amortized Costs	<u>104,594,143</u>			
 Total	 <u><u>\$ 134,527,778</u></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, 2021.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

4. Notes Receivable

Governmental Activities. As of June 30, 2021, the River Authority has a notes receivable balance in its governmental funds in the amount of \$212,995.

The San Antonio River Authority Board of Directors approved an agreement between the River Authority and the Goliad County Water Supply Corporation (GCWSC) that authorized the River Authority to loan the GCWSC funds to pay for the local match on grant funding for the construction of two water treatment facilities in Goliad County. The initial loan was disbursed on January 4, 2002 which locked in an interest rate of 5.13% over a twenty (20) year term with annual payments which should have started accruing in July 2004. But due to financial difficulties of the GCWSC; interest has not been accruing. During fiscal year 2014 the River Authority and the GCWSC amended the agreement. Beginning January 1, 2015, the GCWSC pledged its income, fees, rents and other charges derived from the water and wastewater systems to secure repayment of all money advanced by the River Authority. The total balance shall be amortized for 20 years at an annual interest rate of 0% with monthly payments being made. Should the GCWSC default in 90 days of non-payment of the loan, an annual interest rate of 2.5% will be assessed on the balance of the loan. The notes receivable balance is \$212,995. The GCWSC is actively pursuing an avenue for repayment; therefore, the River Authority believes this note is collectible.

	Balance 7/1/2020	Additions	Reductions	Balance 6/30/2021	Current Portion
Governmental activities:					
GCWSC	\$ 224,790	\$ -	\$ 11,795	\$ 212,995	\$ 11,795
Total notes receivable	<u>\$ 224,790</u>	<u>\$ -</u>	<u>\$ 11,795</u>	<u>\$ 212,995</u>	<u>\$ 11,795</u>

Business-type Activities. As of June 30, 2021, the River Authority has a notes receivable balance in its business-type funds in the amount of \$271,533.

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.

	Balance 7/1/2020	Additions	Reductions	Balance 6/30/2021	Current Portion
Business-type activities:					
City of La Vernia	\$ 303,961	\$ -	\$ 32,428	\$ 271,533	\$ 33,881
Total notes receivable	<u>\$ 303,961</u>	<u>\$ -</u>	<u>\$ 32,428</u>	<u>\$ 271,533</u>	<u>\$ 33,881</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

5. Lease Receivables

Business-Type Activities. As of June 30, 2021, the River Authority had the following lease receivable:

Lease receivables description	Date of Inception	Final Maturity	Interest Rate	Fiscal Year Lease Revenue	Interest Income	Receivable Balance	Current Portion
Lease of land to TDS	1/1/2014	12/31/2043	4%	\$ 3,529	\$ 55,283	\$ 701,627	\$5,881

Principal and interest requirements to maturity for the lease receivables of the River Authority as of June 30, 2021 is as follows:

Business-type Activities			
Years	Principal	Interest	Total
2022	\$ 5,881	\$ 52,931	\$ 58,812
2023	8,234	50,578	58,812
2024	10,586	48,226	58,812
2025	12,939	45,873	58,812
2026	15,291	43,521	58,812
2027-2031	111,744	182,316	294,060
2032-2036	170,554	123,506	294,060
2037-2041	229,366	64,694	294,060
2042-2044	<u>137,032</u>	<u>9,998</u>	<u>147,030</u>
Totals	<u>\$701,627</u>	<u>\$621,643</u>	<u>\$1,323,270</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

6. 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
Bexar County WS Creek Fund	Non Major Capital Projects Funds	\$ 153,892
Bexar County WS Creek Fund	Non Major Special Revenue Funds	144,524
Non Major Special Revenue Funds	Non Major Capital Projects Funds	3,175
Non Major Special Revenue Funds	Non Major Special Revenue Funds	103,450
SARA Wastewater Utilities System	Debt Service Fund	4,757,580
Total fund financial statements		5,162,621
Less: Fund eliminations		<u>(405,041)</u>
Total Internal Balances - Government Wide Statement of Net Position		<u><u>\$ 4,757,580</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	\$ 6,253,945	Capital Expenditures
Debt Service Fund	General Fund	598,304	Debt Service
Non Major Special Revenue Funds	General Fund	1,000,208	Capital Expenditures
General Fund	Non Major Special Revenue Funds	152,773	Capital Expenditures
General Fund	SARA Project Fund	1,039	Capital Expenditures
Total fund financial statements		8,006,269	
Less: Fund eliminations		<u>(8,006,269)</u>	
Total Transfers - Government Wide Statement of Activities		<u><u>\$ -</u></u>	

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

7. Depreciation

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

<u>Fund</u>	<u>2021</u>
<u>Governmental activities</u>	
General government	\$ 12,631,964
Operations	3,851,610
Technical services	618,607
Total depreciation expense - governmental activities	<u>\$ 17,102,181</u>
Business-type activities	<u>\$ 2,807,850</u>

8. Commitments

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

<i>Governmental Activities</i>	
SARA Project Fund	\$ 4,657,463
Bexar County Capital Projects	650,352
City of San Antonio	3,386,813
Public Facilities Corporation Fund	3,652,298
Park Resource Development Fund	57,161
SARIP-Bexar County Flood Tax	14,113
Westside Creek-Bexar County	62,676,994
Other Capital Projects Fund	3,645,185
Down Stream Capital Projects Fund	4,162
Bexar County CIP	1
Westside Creek-City of San Antonio	8,453,380
	<u>\$ 87,197,922</u>
<i>Business-type Activities</i>	
SARA Wastewater Utilities System	\$ 9,346,469
Salitrillo Wastewater Treatment Plant	27,045,067
Randolph Air Force Base	1,104,002
	<u>\$ 37,495,538</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

9. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Significant encumbrances as of June 30, 2021 that will be re-appropriated in the subsequent year are as follows:

General Fund:	
General Government	\$ 985,570
Program Support	3,014
Watershed Park Operations	247,095
Watershed Engineering	150,812
Total Encumbrances	<u>\$ 1,386,491</u>

10. Net Position

The following table summarizes net position by purpose at June 30, 2021:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets:			
Capital assets – net of accumulated depreciation	\$ 601,422,581	\$54,040,128	\$ 655,462,709
Deferred loss on bond refunding	633,003	80,642	713,645
Debt	(26,068,450)	(65,838,831)	(91,907,281)
Reserve	-	968,101	968,101
Unspent bond proceeds	3,960,120	44,385,791	48,345,911
Net investment in capital assets	<u>\$ 579,947,254</u>	<u>\$33,635,831</u>	<u>\$ 613,583,085</u>
Restricted net position:			
Debt service	\$ 4,899,954	\$ 2,507,958	\$ 7,407,912
Watershed management	216,081	-	216,081
Water management	195,842	-	195,842
Construction	516,682	20,103,627	20,620,309
Total restricted net position	<u>\$ 5,828,559</u>	<u>\$22,611,585</u>	<u>\$ 28,440,144</u>
Unrestricted net position:			
Total net position	\$ 614,835,195	\$88,552,730	\$ 703,387,925
Less: invested in capital assets	(579,947,254)	(33,635,831)	(613,583,085)
Less: restricted net position	(5,828,559)	(22,611,585)	(28,440,144)
Total unrestricted net position	<u>\$ 29,059,382</u>	<u>\$32,305,314</u>	<u>\$ 61,364,696</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

11. Capital Assets

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

	Balance July 1, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
<i>Governmental Activities:</i>					
Capital assets, not being depreciated:					
Land	\$ 30,906,248	\$ 726,612	\$ -	\$ -	\$ 31,632,860
Water rights	227,447	-	-	-	227,447
Construction in progress	147,207,451	49,740,143	-	-	196,947,594
Total capital assets, not being depreciated	<u>178,341,146</u>	<u>50,466,755</u>	<u>-</u>	<u>-</u>	<u>228,807,901</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	2,781,837	435,166	(142,935)	-	3,074,068
Other machinery and equipment	7,386,180	437,417	(110,884)	-	7,712,713
Automobiles and trucks	1,974,762	297,629	(19,856)	-	2,252,535
Buildings	23,715,409	-	-	-	23,715,409
Improvements other than buildings	10,706,133	74,529	-	-	10,780,662
Studies	2,581,964	-	(2,581,964)	-	-
Flood control projects	339,164,871	-	-	-	339,164,871
Restoration projects	236,996,307	-	-	-	236,996,307
Total capital assets, being depreciated	<u>625,307,463</u>	<u>1,244,741</u>	<u>(2,855,639)</u>	<u>-</u>	<u>623,696,565</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(2,447,461)	(71,158)	142,935	-	(2,375,684)
Other machinery and equipment	(4,845,216)	(505,811)	104,862	-	(5,246,165)
Automobiles and trucks	(1,445,559)	(152,321)	19,856	-	(1,578,024)
Buildings	(10,182,471)	(892,146)	-	-	(11,074,617)
Improvements other than buildings	(2,205,957)	(716,289)	-	-	(2,922,246)
Studies	(2,581,965)	-	2,581,965	-	-
Flood control projects	(152,461,841)	(6,876,136)	-	-	(159,337,977)
Restoration projects	(60,658,852)	(7,888,320)	-	-	(68,547,172)
Total accumulated depreciation	<u>(236,829,322)</u>	<u>(17,102,181)</u>	<u>2,849,618</u>	<u>-</u>	<u>(251,081,885)</u>
Governmental activities capital assets, net	<u>\$ 566,819,287</u>	<u>\$ 34,609,315</u>	<u>\$ (6,021)</u>	<u>\$ -</u>	<u>\$ 601,422,581</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

	Balance July 1, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
Business-type Activities:					
Capital assets, not being depreciated:					
Land	\$ 2,478,260	\$ 37,296	\$ (54)	\$ -	\$ 2,515,502
Construction in progress	4,474,458	3,711,586	(112,315)	(201,073)	7,872,656
Total capital assets, not being depreciated	<u>6,952,718</u>	<u>3,748,882</u>	<u>(112,369)</u>	<u>(201,073)</u>	<u>10,388,158</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	38,317	-	-	-	38,317
Other machinery and equipment	4,639,154	636,597	(37,098)	-	5,238,653
Automobiles and trucks	2,409,523	127,205	(230,819)	-	2,305,909
Buildings	2,300,976	-	-	-	2,300,976
Improvements other than buildings	17,470,148	133,868	-	201,073	17,805,089
Studies	422,205	-	(422,205)	-	-
Sewage treatment facilities	69,213,838	-	-	-	69,213,838
Total capital assets, being depreciated	<u>96,494,161</u>	<u>897,670</u>	<u>(690,122)</u>	<u>201,073</u>	<u>96,902,782</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(38,317)	-	-	-	(38,317)
Other machinery and equipment	(3,040,886)	(283,193)	37,098	-	(3,286,981)
Automobiles and trucks	(1,688,413)	(115,900)	230,818	-	(1,573,495)
Buildings	(1,109,915)	(109,061)	-	-	(1,218,976)
Improvements other than buildings	(4,472,142)	(740,573)	1,932	-	(5,210,783)
Studies	(422,205)	-	422,205	-	-
Sewage treatment facilities	(40,363,137)	(1,559,123)	-	-	(41,922,260)
Total accumulated depreciation	<u>(51,135,015)</u>	<u>(2,807,850)</u>	<u>692,053</u>	<u>-</u>	<u>(53,250,812)</u>
Business-type activities capital assets, net	<u>\$ 52,311,864</u>	<u>\$ 1,838,702</u>	<u>\$ (110,438)</u>	<u>\$ -</u>	<u>\$ 54,040,128</u>

12. 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 \$17,140,664 for the year ended June 30, 2021. Employer contributions to the Plan were \$1,754,790. The River Authority's policy is to fund all Plan costs as they accrue.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

Plan Provisions

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

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

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

Deferred Compensation Plan

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

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

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

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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,
- Age 55 with 7 continuous years of service.

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, 2020, 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 \$665,061 was measured as of June 30, 2020 and was determined by an actuarial valuation as of June 30, 2020.

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, 2020
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, 2021**

Discount rate:	2.45%
Prior year discount rate:	3.13%
Healthcare cost trend rate:	7.00%

The discount rate was based on the June 30, 2020 Fidelity 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-2020 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	\$ 630,372
Changes for the year:	
Service Cost	3,886
Interest	19,514
Difference Between Expected and Actual Experience	(31,645)
Changes of Assumptions/Inputs	64,560
Benefit Payments	<u>(21,626)</u>
Net Changes	<u>34,689</u>
Balance at June 30, 2020	<u><u>\$ 665,061</u></u>

The following presents the total OPEB liability of the River Authority, as well as what the total liability would be if it were calculated using a discount rate that is 1 percentage-point lower (1.45%) or 1 percentage-point higher (3.45%) than the current discount rate:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Total OPEB Liability	<u><u>\$ 691,728</u></u>	<u><u>\$ 665,061</u></u>	<u><u>\$ 639,269</u></u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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>\$ 632,440</u>	<u>\$ 665,061</u>	<u>\$ 699,495</u>

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

	<u>Deferred Outflows of Resources</u>
Contributions Subsequent to the Measurement Date	<u>\$ 90,924</u>
Total	<u>\$ 90,924</u>

The \$90,924 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, 2022.

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

13. Summary of Long-Term Debt

Long-term liability activity for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Current Portion
Governmental activities:					
Bonds payable	\$ 28,084,000	\$ -	\$ 3,425,000	\$ 24,659,000	\$ 2,158,000
Bonds payable - Direct	1,770,000	-	430,000	1,340,000	440,000
Premiums (Discounts)	72,705	-	3,255	69,450	-
Compensated absences	923,355	219,621	184,671	958,305	191,661
Total long-term liabilities	<u>\$ 30,850,060</u>	<u>\$ 219,621</u>	<u>\$ 4,042,926</u>	<u>\$ 27,026,755</u>	<u>\$ 2,789,661</u>
Business-type activities:					
Bonds payable	\$ 39,685,000	\$ 20,765,000	\$ 1,665,000	\$ 58,785,000	\$ 2,000,000
Premiums (Discounts)	3,778,852	2,562,990	197,198	6,144,644	-
Notes payable	937,375	-	28,188	909,187	28,188
Compensated absences	192,596	36,932	38,519	191,009	38,202
Total long-term liabilities	<u>\$ 44,593,823</u>	<u>\$ 23,364,922</u>	<u>\$ 1,928,905</u>	<u>\$ 66,029,840</u>	<u>\$ 2,066,390</u>

The River Authority liquidates compensated absences during the fiscal year from the General Fund, SARA Wastewater Fund, or Salitrillo Wastewater Fund based on where the employee's pay originates.

Series	Effective Interest Rate	Range of Maturity	Original Amount	Outstanding June 30, 2020	Additions	Deletions	Outstanding June 30, 2021	Amount Due Within One Year
SACIP Improvement Revenue Bonds:								
2014	1.2400%	2017-2021	\$ 5,165,000	\$ 710,000	\$ -	\$ 710,000	\$ -	\$ -
2015	1.9000%	2017-2028	8,265,000	2,990,000	-	1,105,000	1,885,000	510,000
2016	1.7700%	2017-2026	1,200,000	745,000	-	120,000	625,000	120,000
2019	3.1500%	2019-2032	11,530,000	10,700,000	-	745,000	9,955,000	770,000
			<u>26,160,000</u>	<u>15,145,000</u>	<u>-</u>	<u>2,680,000</u>	<u>12,465,000</u>	<u>1,400,000</u>
Texas Water Development Board - Direct Borrowing								
2013A	1.4536%	2016-2024	<u>4,300,000</u>	<u>1,770,000</u>	<u>-</u>	<u>430,000</u>	<u>1,340,000</u>	<u>440,000</u>
Public Facilities Corp. Lease Revenue Bonds:								
2014	2.1020%	2016-2035	3,100,000	2,339,000	-	130,000	2,209,000	133,000
2019	1.9700%	2020-2035	10,600,000	10,600,000	-	615,000	9,985,000	625,000
			<u>13,700,000</u>	<u>12,939,000</u>	<u>-</u>	<u>745,000</u>	<u>12,194,000</u>	<u>758,000</u>
			<u>\$ 44,160,000</u>	<u>\$ 29,854,000</u>	<u>\$ -</u>	<u>\$ 3,855,000</u>	<u>\$ 25,999,000</u>	<u>\$ 2,598,000</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

Business-type Activities

The River Authority has pledged future SARA wastewater customer revenue net of specified operating expenses, to repay \$44,540,000 in Wastewater system revenue bonds issued in 2013, 2013A, 2017, 2017A and 2021. 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 2046. Annual principal and interest payments on the bonds are expected to require approximately 10 percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$49,443,821. Principal and interest paid for the current year and total customer operating revenues were \$2,125,449 and \$18,864,318, respectively.

The River Authority has pledged future Salitrillo wastewater customer revenue net of specified operating expenses, to repay \$23,535,000 in Wastewater system revenue bonds issued in 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 19 percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$36,409,801. Principal and interest paid for the current year and total customer operating revenues were \$1,238,290 and \$7,815,959, respectively.

Series		Effective Interest Rate	Range of Maturity	Original Amount	Outstanding July 1, 2020	Additions	Deletions	Outstanding June 30, 2021	Amount Due Within One Year
SARA Wastewater Utilities System Revenue Refunding Bonds:	2013	2.3167%	2017-2022	\$ 3,120,000	\$ 1,140,000	\$ -	\$ 365,000	\$ 775,000	\$ 380,000
SARA Wastewater Utilities System Revenue Refunding Bonds:	2017A	2.0000%	2019-2031	6,855,000	6,365,000	-	480,000	5,885,000	500,000
SARA Wastewater Utilities System Revenue Bonds:	2017	0.0700%	2019-2038	9,500,000	8,645,000	-	435,000	8,210,000	440,000
SARA Wastewater Utilities System Revenue Bonds:	2021	4.0000%	2021-2046	20,765,000	-	20,765,000	-	20,765,000	140,000
Salitrillo Wastewater Utility System Revenue Bonds:	2020	3.0000%	2020-2045	21,885,000	21,885,000		250,000	21,635,000	400,000
Contract Revenue Bonds:	2019	1.9100%	2020-2031	1,650,000	1,650,000	-	135,000	1,515,000	140,000
				<u>\$ 63,775,000</u>	<u>\$ 39,685,000</u>	<u>\$ 20,765,000</u>	<u>\$ 1,665,000</u>	<u>\$ 58,785,000</u>	<u>\$ 2,000,000</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

	Governmental Activities	Business-type Activities
Various issues	\$ 25,999,000	\$ 58,785,000
Unamortized premiums	229,784	6,144,644
Unamortized (discount)	(160,334)	-
Total bonds payable, net	26,068,450	64,929,644
Less bonds payable within one year	2,598,000	2,000,000
Bonds payable after one year, net	<u>\$ 23,470,450</u>	<u>\$ 62,929,644</u>

Principal and interest requirements to maturity for all long-term debt of the River Authority as of June 30, 2021, are summarized as follows:

<u>Fiscal Year</u>	Governmental Activities			Business-type Activities			<u>Total All Debt</u>
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2022	\$ 2,158,000	\$ 581,264	\$ 2,739,264	\$ 2,000,000	\$ 1,837,197	\$ 3,837,197	\$ 6,576,461
2023	1,918,000	530,580	2,448,580	2,575,000	1,959,378	4,534,378	6,982,958
2024	1,962,000	480,948	2,442,948	2,255,000	1,878,415	4,133,415	6,576,363
2025	2,008,000	431,200	2,439,200	2,325,000	1,809,610	4,134,610	6,573,810
2026	2,056,000	381,540	2,437,540	2,395,000	1,735,843	4,130,843	6,568,383
2027-2031	9,680,000	1,158,738	10,838,738	13,400,000	7,297,543	20,697,543	31,536,281
2032-2036	4,877,000	168,576	5,045,576	11,295,000	5,013,164	16,308,164	21,353,740
2037-2041	-	-	-	11,545,000	3,078,620	14,623,620	14,623,620
2042-2046	-	-	-	10,995,000	1,063,150	12,058,150	12,058,150
	<u>\$ 24,659,000</u>	<u>\$ 3,732,846</u>	<u>\$ 28,391,846</u>	<u>\$ 58,785,000</u>	<u>\$ 25,672,920</u>	<u>\$ 84,457,920</u>	<u>\$ 112,849,766</u>

	Governmental Activities (Direct Borrowings)		
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 440,000	\$ 26,873	\$ 466,873
2023	445,000	18,865	463,865
2024	455,000	9,965	464,965
	<u>\$ 1,340,000</u>	<u>\$ 55,702</u>	<u>\$ 1,395,702</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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, 2021, the River Authority has no arbitrage liability for its governmental or proprietary funds.

Notes Payable

Business-type Activities. As of June 30, 2021, 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 \$500,299.

	Interest Rate	Original Amount	Balance 7/1/2020	Additions 2021	Payments 2021	Balance 6/30/2021	Current Portion
Dept of Defense	0.00%	<u>\$ 1,409,524</u>	<u>\$ 937,375</u>	<u>\$ -</u>	<u>\$ 28,188</u>	<u>\$ 909,187</u>	<u>\$ 28,188</u>

Principal and interest requirements to maturity for all notes payable of the River Authority as of June 30, 2021, are as follows:

<u>Fiscal Year</u>	<i>Business-type Activities</i>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 28,188	\$ -	\$ 28,188
2023	28,188	-	28,188
2024	28,188	-	28,188
2025	28,188	-	28,188
2026	28,188	-	28,188
Thereafter	768,247	-	768,247
	<u>\$ 909,187</u>	<u>\$ -</u>	<u>\$ 909,187</u>

**SAN ANTONIO RIVER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

14. 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
2020	\$ 4,530	\$ 3,251,029	\$ 3,216,432	\$ 39,127	\$ 39,127
2021	39,127	3,666,109	3,625,934	79,302	79,302

Supplementary Information



San Antonio River
Wilson County



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Required Supplementary Information

**SAN ANTONIO RIVER AUTHORITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 33,770,377	\$ 35,027,886	\$35,929,469	\$ 901,583
Investment earnings	175,900	175,900	(97,921)	(273,821)
Intergovernmental	225,000	225,000	588,809	363,809
Charges for services	500,500	500,500	583,167	82,667
Support Fees	1,939,977	1,939,977	1,913,887	(26,090)
Miscellaneous	30,000	30,000	21,261	(8,739)
Total revenues	<u>36,641,754</u>	<u>37,899,263</u>	<u>38,938,672</u>	<u>1,039,409</u>
EXPENDITURES				
Current:				
General Government:				
Organizational Support:				
Personnel services	(375,863)	(375,863)	40,686	(416,549)
Materials and supplies	40,000	25,233	25,951	(718)
Other services and charges	938,530	646,497	491,141	155,356
Capital outlay	-	285,000	66,253	218,747
	<u>602,667</u>	<u>580,867</u>	<u>624,031</u>	<u>(43,164)</u>
Board of Directors:				
Personnel services	76,500	76,500	62,344	14,156
Materials and supplies	-	-	129	(129)
Other services and charges	<u>324,589</u>	<u>7,142</u>	<u>(12,527)</u>	<u>19,669</u>
	<u>401,089</u>	<u>83,642</u>	<u>49,946</u>	<u>33,696</u>
Executive Offices:				
Personnel services	2,728,634	2,728,634	2,367,460	361,174
Materials and supplies	5,000	5,000	1,873	3,127
Other services and charges	<u>737,605</u>	<u>863,305</u>	<u>842,657</u>	<u>20,648</u>
	<u>3,471,239</u>	<u>3,596,939</u>	<u>3,211,990</u>	<u>384,949</u>
Human Resources:				
Personnel services	461,389	461,389	488,654	(27,265)
Materials and supplies	41,300	41,300	18,030	23,270
Other services and charges	<u>204,644</u>	<u>204,644</u>	<u>121,750</u>	<u>82,894</u>
	<u>707,333</u>	<u>707,333</u>	<u>628,434</u>	<u>78,899</u>
Facilities:				
Personnel services	415,056	415,056	388,900	26,156
Materials and supplies	375,450	290,450	254,449	36,001
Other services and charges	798,213	783,213	545,145	238,068
Capital outlay	<u>153,312</u>	<u>153,312</u>	<u>152,228</u>	<u>1,084</u>
	<u>1,742,031</u>	<u>1,642,031</u>	<u>1,340,722</u>	<u>301,309</u>
Finance:				
Personnel services	1,264,175	1,264,175	1,206,991	57,184
Materials and supplies	4,000	4,000	501	3,499
Other services and charges	<u>456,875</u>	<u>456,875</u>	<u>384,672</u>	<u>72,203</u>
	<u>1,725,050</u>	<u>1,725,050</u>	<u>1,592,164</u>	<u>132,886</u>
Project Management Office:				
Personnel services	205,310	205,310	204,419	891
Materials and supplies	500	500	129	371
Other services and charges	<u>55,875</u>	<u>55,875</u>	<u>46,065</u>	<u>9,810</u>
	<u>261,685</u>	<u>261,685</u>	<u>250,613</u>	<u>11,072</u>
Information Technology:				
Personnel services	1,581,290	1,581,290	1,687,953	(106,663)
Materials and supplies	398,227	404,277	279,516	124,761
Other services and charges	1,888,143	2,298,168	1,987,313	310,855
Capital outlay	-	428,474	435,166	(6,692)
	<u>3,867,660</u>	<u>4,712,209</u>	<u>4,389,948</u>	<u>322,261</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, 2021
(UNAUDITED)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
General Government (Continued):				
Intergovernmental & Community Relations:				
Personnel services	\$ 1,461,229	\$ 1,461,229	\$ 1,347,411	\$ 113,818
Materials and supplies	45,700	45,700	40,524	5,176
Other services and charges	1,740,107	1,640,107	1,424,385	215,722
	<u>3,247,036</u>	<u>3,147,036</u>	<u>2,812,320</u>	<u>334,716</u>
Total Cost Allocations:	<u>(907,380)</u>	<u>(907,380)</u>	<u>(354,174)</u>	<u>(553,206)</u>
 Total General Government	 <u>15,118,410</u>	 <u>15,549,412</u>	 <u>14,545,994</u>	 <u>1,003,418</u>
Operations:				
Watershed and Parks Operations:				
Personnel services	5,526,473	5,526,473	5,300,224	226,249
Materials and supplies	957,525	927,525	815,912	111,613
Other services and charges	2,314,909	2,024,070	1,747,693	276,377
Capital outlay	382,167	403,006	301,953	101,053
	<u>9,181,074</u>	<u>8,881,074</u>	<u>8,165,782</u>	<u>715,292</u>
 Total Operations	 <u>9,181,074</u>	 <u>8,881,074</u>	 <u>8,165,782</u>	 <u>715,292</u>
Technical Services:				
Ecological Engineering:				
Personnel services	2,179,198	2,179,198	2,146,205	32,993
Materials and supplies	5,607	5,107	27,465	(22,358)
Other services and charges	825,654	825,654	835,481	(9,827)
	<u>3,010,459</u>	<u>3,009,959</u>	<u>3,009,151</u>	<u>808</u>
Environmental Sciences:				
Personnel services	3,612,456	3,612,456	3,552,994	59,462
Materials and supplies	233,128	229,378	239,588	(10,210)
Other services and charges	615,729	615,729	498,325	117,404
Capital outlay	56,500	168,687	158,633	10,054
	<u>4,517,813</u>	<u>4,626,250</u>	<u>4,449,540</u>	<u>176,710</u>
Design and Construction:				
Personnel services	1,285,194	1,285,194	1,340,721	(55,527)
Materials and supplies	4,093	4,093	2,735	1,358
Other services and charges	72,955	72,955	64,070	8,885
	<u>1,362,242</u>	<u>1,362,242</u>	<u>1,407,526</u>	<u>(45,284)</u>
Real Estate:				
Personnel services	516,811	516,811	476,666	40,145
Materials and supplies	500	500	127	373
Other services and charges	38,805	38,805	37,667	1,138
	<u>556,116</u>	<u>556,116</u>	<u>514,460</u>	<u>41,656</u>
Total Cost Allocations:	<u>(62,270)</u>	<u>(62,270)</u>	<u>(855,276)</u>	<u>793,006</u>
 Total Technical Services	 <u>9,384,360</u>	 <u>9,492,297</u>	 <u>8,525,401</u>	 <u>966,896</u>
 Total expenditures	 <u>33,683,844</u>	 <u>33,922,783</u>	 <u>31,237,177</u>	 <u>2,685,606</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,957,910</u>	<u>3,976,480</u>	<u>7,701,495</u>	<u>3,725,015</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	153,812	153,812
Transfers out	(6,170,698)	(7,852,457)	(7,852,457)	-
Total other financing sources and (uses)	<u>(6,170,698)</u>	<u>(7,852,457)</u>	<u>(7,698,645)</u>	<u>153,812</u>
Net change in fund balances	<u>(3,212,788)</u>	<u>(3,875,977)</u>	<u>2,850</u>	<u>3,878,827</u>
Fund balance - beginning	<u>14,125,411</u>	<u>14,125,411</u>	<u>14,125,411</u>	<u>-</u>
Fund balances, end of year	<u>\$ 10,912,623</u>	<u>\$ 10,249,434</u>	<u>\$ 14,128,261</u>	<u>\$ 3,878,827</u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021

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
(UNAUDITED)**

	Fiscal Year Ending June 30,			
	2018	2019	2020	2021
Total OPEB Liability:				
Service Cost	\$ 2,936	\$ 2,951	\$ 3,109	\$ 3,886
Interest	16,567	16,626	16,486	19,514
Difference Between Expected and Actual Experience	(30,663)	(16,590)	197,129	(31,645)
Changes in assumptions	-	(2,116)	(23,728)	64,560
Benefit Payments	5,149	4,530	(29,841)	(21,626)
Net Change in Total OPEB Liability	(6,011)	5,401	163,155	34,689
Total OPEB Liability - Beginning	467,827	461,816	467,217	630,372
Total OPEB Liability - Ending	<u>\$ 461,816</u>	<u>\$ 467,217</u>	<u>\$ 630,372</u>	<u>\$ 665,061</u>
 Covered Employees - Payroll	 \$ 3,101,526	 \$ 3,117,034	 \$ 2,714,671	 \$ 2,728,244
 Total OPEB Liability as a Percentage of Covered Payroll	 14.9%	 15.0%	 23.2%	 24.4%

Notes to Schedule:

Changes of Benefit Terms: None

Changes of Assumptions: Mortality tables were updated from the PubG.H-2010 mortality tables, using mortality improvement Scale MP-2019 with a generational projection to the PubG.H-2010 mortality tables, using Scale MP-2020 with a 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:

June 30, 2018	3.56%
June 30, 2019	3.62%
June 30, 2020	3.13%
June 30, 2021	2.45%

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



SAN ANTONIO

RIVER AUTHORITY



SAN ANTONIO
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

Supplemental Statements & Schedules

**SAN ANTONIO RIVER AUTHORITY
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts			Variance -- Positive (Negative)
	Original	Final	Actual	
REVENUES				
Investment earnings	\$ 5,000	\$ 5,000	\$ 394	\$ (4,606)
Intergovernmental	<u>2,935,268</u>	<u>2,935,268</u>	<u>1,574,701</u>	<u>(1,360,567)</u>
Total revenues	<u>2,940,268</u>	<u>2,940,268</u>	<u>1,575,095</u>	<u>(1,365,173)</u>
EXPENDITURES				
Current:				
General government	141,790	141,790	3,533	138,257
Debt service:				
Bond principal	3,110,000	3,110,000	3,110,000	-
Interest and fees on bonds	<u>286,781</u>	<u>286,781</u>	<u>423,280</u>	<u>(136,499)</u>
Total expenditures	<u>3,538,571</u>	<u>3,538,571</u>	<u>3,536,813</u>	<u>1,758</u>
Deficiency of revenues under expenditures	<u>(598,303)</u>	<u>(598,303)</u>	<u>(1,961,718)</u>	<u>(1,363,415)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>598,303</u>	<u>598,303</u>	<u>598,304</u>	<u>1</u>
Total other financing sources	<u>598,303</u>	<u>598,303</u>	<u>598,304</u>	<u>-</u>
Net change in fund balance	-	-	(1,363,414)	(1,363,415)
Fund balance, beginning of year	<u>2,644,823</u>	<u>2,644,823</u>	<u>2,644,823</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,644,823</u>	<u>\$ 2,644,823</u>	<u>\$ 1,281,409</u>	<u>\$ (1,363,415)</u>

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash	\$ 369,154	\$ 113,824	\$ 482,978
Investments	228,160	58,030	286,190
Intergovernmental receivables	934,484	424,048	1,358,532
Cash - restricted	240,442	-	240,442
Investments - restricted	3,719,678	24,516	3,744,194
Due from other funds of the Authority	106,625	-	106,625
Total assets	<u>\$ 5,598,543</u>	<u>\$ 620,418</u>	<u>\$ 6,218,961</u>
LIABILITIES			
Accounts payable	\$ 474,758	\$ 16,789	\$ 491,547
Retainage payable	12,276	18,020	30,296
Unearned revenue - services	283,153	123,294	406,447
Due to other funds of the Authority	247,974	157,067	405,041
Total liabilities	<u>1,018,161</u>	<u>315,170</u>	<u>1,333,331</u>
FUND BALANCES			
Restricted:			
Debt Service	3,905,521	-	3,905,521
Construction	-	305,248	305,248
Watershed management	216,081	-	216,081
Water management	195,842	-	195,842
Committed:			
Parks	262,938	-	262,938
Total fund balances	<u>4,580,382</u>	<u>305,248</u>	<u>4,885,630</u>
Total liabilities and fund balances	<u>\$ 5,598,543</u>	<u>\$ 620,418</u>	<u>\$ 6,218,961</u>

SAN ANTONIO RIVER AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES –NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Investment earnings	\$ 6,592	\$ 1,476	\$ 8,068
Intergovernmental	4,638,357	3,512,026	8,150,383
Charges for services	255,987	-	255,987
Miscellaneous	63,985	-	63,985
Total revenues	<u>4,964,921</u>	<u>3,513,502</u>	<u>8,478,423</u>
EXPENDITURES			
Current:			
General government	6,000	-	6,000
Operations	16,162	2,822,759	2,838,921
Technical services	4,307,875	-	4,307,875
Debt Service:			
Bond principal	745,000	-	745,000
Interest and fees on bonds	245,419	-	245,419
Capital outlay:			
Capital projects	-	944,405	944,405
Operations	534,531	-	534,531
Technical Services	18,540	-	18,540
Total expenditures	<u>5,873,527</u>	<u>3,767,164</u>	<u>9,640,691</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(908,606)</u>	<u>(253,662)</u>	<u>(1,162,268)</u>
OTHER FINANCING SOURCES			
Transfers in	1,000,208	-	1,000,208
Transfers out	(152,773)	-	(152,773)
Total other financing sources	<u>847,435</u>	<u>-</u>	<u>847,435</u>
Net change in fund balances	(61,171)	(253,662)	(314,833)
Fund balances, beginning of year	<u>4,641,553</u>	<u>558,910</u>	<u>5,200,463</u>
Fund balances, end of year	<u><u>\$ 4,580,382</u></u>	<u><u>\$ 305,248</u></u>	<u><u>\$ 4,885,630</u></u>

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

Special Revenue Funds

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

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

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

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

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

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

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

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

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

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021, WITH COMPARATIVE TOTALS FOR 2020**

	South Central Texas				
	Grants	Regional	Edwards	Regional	San Antonio
	Fund	Water Planning	Water	Water	River Public
		Group	Acquisition	Alliance	Facility Corp.
ASSETS					
Cash	\$ -	\$ -	\$ 121,522	\$ 31,376	\$ 9,266
Investments	39	2,895	1,982	870	-
Cash - restricted	-	-	-	-	240,442
Investments - restricted	-	-	-	-	3,719,678
Intergovernmental receivables	884,529	50,555	-	-	-
Due from other funds of the Authority	-	-	53,450	-	-
Total assets	<u>\$ 884,568</u>	<u>\$ 53,450</u>	<u>\$ 176,954</u>	<u>\$ 32,246</u>	<u>\$ 3,969,386</u>
LIABILITIES					
Accounts payable	\$ 470,249	\$ -	\$ -	\$ -	\$ 1,589
Retainage payable	-	-	-	-	12,276
Due to other funds of the Authority	144,524	53,450	-	-	50,000
Unearned revenue - services	<u>259,000</u>	<u>-</u>	<u>24,153</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>873,773</u>	<u>53,450</u>	<u>24,153</u>	<u>-</u>	<u>63,865</u>
FUND BALANCES					
Restricted:					
Debt Service	-	-	-	-	3,905,521
Watershed management	-	-	-	-	-
Water management	10,795	-	152,801	32,246	-
Committed:					
Parks	-	-	-	-	-
Economic development	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>10,795</u>	<u>-</u>	<u>152,801</u>	<u>32,246</u>	<u>3,905,521</u>
Total liabilities and fund balances	<u>\$ 884,568</u>	<u>\$ 53,450</u>	<u>\$ 176,954</u>	<u>\$ 32,246</u>	<u>\$ 3,969,386</u>

**SAN ANTONIO RIVER AUTHORITY
COMBINING BALANCE SHEET –
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021, WITH COMPARATIVE TOTALS FOR 2020**

	San Antonio River			Total Nonmajor Special Revenue Funds	
	SACIP	Industrial	Park		
	Land Sales	Development	Resources	2021	2020
		Authority	Development		
ASSETS					
Cash	\$ 154,848	\$ -	\$ 52,142	\$ 369,154	\$ 302,655
Investments	11,578	-	210,796	228,160	221,285
Cash - restricted	-	-	-	240,442	267,686
Investments - restricted	-	-	-	3,719,678	3,719,961
Intergovernmental receivables	(600)	-	-	934,484	916,040
Due from other funds of the Authority	53,175	-	-	106,625	86,019
Total assets	<u>\$ 219,001</u>	<u>\$ -</u>	<u>\$ 262,938</u>	<u>\$ 5,598,543</u>	<u>\$ 5,513,646</u>
LIABILITIES					
Accounts payable	\$ 2,920	\$ -	\$ -	\$ 474,758	\$ 243,988
Retainage payable	-	-	-	12,276	60,291
Due to other funds of the Authority	-	-	-	247,974	505,355
Unearned revenue - services	-	-	-	283,153	62,459
Total liabilities	<u>2,920</u>	<u>-</u>	<u>-</u>	<u>1,018,161</u>	<u>872,093</u>
FUND BALANCES					
Restricted:					
Debt Service	-	-	-	3,905,521	3,918,848
Watershed management	216,081	-	-	216,081	176,196
Water management	-	-	-	195,842	305,000
Committed:					
Parks	-	-	262,938	262,938	236,821
Economic development	-	-	-	-	4,688
Total fund balances	<u>216,081</u>	<u>-</u>	<u>262,938</u>	<u>4,580,382</u>	<u>4,641,553</u>
Total liabilities					
and fund balances	<u>\$ 219,001</u>	<u>\$ -</u>	<u>\$ 262,938</u>	<u>\$ 5,598,543</u>	<u>\$ 5,513,646</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, 2021, WITH COMPARATIVE TOTALS FOR 2021

		South Central Texas			
	Grants	Regional	Edwards	Regional	San Antonio
	Fund	Water Planning	Water	Water	River Public
		Group	Acquisition	Alliance	Facility Corp.
REVENUES					
Investment earnings	\$ 39	\$ 118	\$ -	\$ 44	\$ 5,718
Intergovernmental	4,501,181	116,025	16,551	4,600	-
Charges for services	-	-	204,799	-	-
Miscellaneous	-	-	27,189	-	-
Total revenues	<u>4,501,220</u>	<u>116,143</u>	<u>248,539</u>	<u>4,644</u>	<u>5,718</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Operations	15,167	-	-	-	995
Technical Services	3,956,718	116,078	220,428	-	-
Debt Service:					
Bond principal	-	-	-	-	745,000
Interest and fees on bonds	-	-	-	-	245,419
Capital Outlay					
Operations	500,000	-	-	-	26,532
Technical services	18,540	-	-	-	-
Total expenditures	<u>4,490,425</u>	<u>116,078</u>	<u>220,428</u>	<u>-</u>	<u>1,017,946</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,795</u>	<u>65</u>	<u>28,111</u>	<u>4,644</u>	<u>(1,012,228)</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	998,901
Transfers out	(152,708)	(65)	-	-	-
Issuance of refunding bonds	-	-	-	-	-
Total other financing sources	<u>(152,708)</u>	<u>(65)</u>	<u>-</u>	<u>-</u>	<u>998,901</u>
Net change in fund balances	<u>(141,913)</u>	<u>-</u>	<u>28,111</u>	<u>4,644</u>	<u>(13,327)</u>
Fund balances, beginning	<u>152,708</u>	<u>-</u>	<u>124,690</u>	<u>27,602</u>	<u>3,918,848</u>
Fund balances, end of year	<u>\$ 10,795</u>	<u>\$ -</u>	<u>\$ 152,801</u>	<u>\$ 32,246</u>	<u>\$ 3,905,521</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, 2021, WITH COMPARATIVE TOTALS FOR 2021

	San Antonio River			Total Nonmajor Special Revenue Funds	
	SACIP	Industrial	Park		
	Land Sales	Development Authority	Resources Development	2021	2020
REVENUES					
Investment earnings	\$ 294	\$ 5	\$ 374	\$ 6,592	\$ 21,217
Intergovernmental	-	-	-	4,638,357	2,089,509
Charges for services	50,120	-	1,068	255,987	250,557
Miscellaneous	<u>4,122</u>	<u>-</u>	<u>32,674</u>	<u>63,985</u>	<u>46,836</u>
Total revenues	<u>54,536</u>	<u>5</u>	<u>34,116</u>	<u>4,964,921</u>	<u>2,408,119</u>
EXPENDITURES					
Current:					
General government	-	6,000	-	6,000	62,985
Operations	-	-	-	16,162	51,485
Technical Services	14,651	-	-	4,307,875	2,000,102
Debt Service:					
Bond principal	-	-	-	745,000	127,000
Interest and fees on bonds	-	-	-	245,419	458,165
Capital Outlay					
Operations	-	-	7,999	534,531	4,090,091
Technical services	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,540</u>	<u>6,000</u>
Total expenditures	<u>14,651</u>	<u>6,000</u>	<u>7,999</u>	<u>5,873,527</u>	<u>6,795,828</u>
Excess (deficiency) of revenues over (under) expenditures	<u>39,885</u>	<u>(5,995)</u>	<u>26,117</u>	<u>(908,606)</u>	<u>(4,387,709)</u>
OTHER FINANCING SOURCES					
Transfers in	-	1,307	-	1,000,208	100,350
Transfers out	-	-	-	(152,773)	(2,032,319)
Issuance of refunding bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,600,000</u>
Total other financing sources	<u>-</u>	<u>1,307</u>	<u>-</u>	<u>847,435</u>	<u>8,668,031</u>
Net change in fund balances	<u>39,885</u>	<u>(4,688)</u>	<u>26,117</u>	<u>(61,171)</u>	<u>4,280,322</u>
Fund balances, beginning	<u>176,196</u>	<u>4,688</u>	<u>236,821</u>	<u>4,641,553</u>	<u>361,231</u>
Fund balances, end of year	<u>\$ 216,081</u>	<u>\$ -</u>	<u>\$ 262,938</u>	<u>\$ 4,580,382</u>	<u>\$ 4,641,553</u>

**SAN ANTONIO RIVER AUTHORITY
GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Investment earnings	\$ -	\$ -	\$ 39	\$ 39
Intergovernmental	<u>5,939,909</u>	<u>7,865,843</u>	<u>4,501,181</u>	<u>(3,364,662)</u>
 Total revenues	<u>5,939,909</u>	<u>7,865,843</u>	<u>4,501,220</u>	<u>(3,364,623)</u>
 EXPENDITURES				
Current:				
Operations	42,995	42,995	15,167	27,828
Technical services	6,039,322	7,949,376	3,956,718	3,992,658
Capital outlay:				
Operations	-	-	500,000	(500,000)
Technical services	<u>10,300</u>	<u>26,180</u>	<u>18,540</u>	<u>7,640</u>
Total expenditures	<u>6,092,617</u>	<u>8,018,551</u>	<u>4,490,425</u>	<u>3,528,126</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(152,708)</u>	<u>(152,708)</u>	<u>10,795</u>	<u>163,503</u>
 OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>-</u>	<u>(152,708)</u>	<u>(152,708)</u>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>(152,708)</u>	<u>(152,708)</u>
 Net change in fund balances	(152,708)	(152,708)	(141,913)	10,795
 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>\$ -</u>	<u>\$ -</u>	<u>\$ 10,795</u>	<u>\$ 10,795</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, 2021

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive</u> <u>(Negative)</u>
REVENUES				
Investment earnings	\$ 350	\$ 350	\$ 118	\$ (232)
Intergovernmental	<u>230,741</u>	<u>230,741</u>	<u>116,025</u>	<u>(114,716)</u>
Total revenues	231,091	231,091	116,143	(114,948)
EXPENDITURES				
Current:				
Technical Services	<u>231,091</u>	<u>231,091</u>	<u>116,078</u>	<u>115,013</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>65</u>	<u>65</u>
OTHER FINANCING SOURCES				
Transfers out	<u>-</u>	<u>-</u>	<u>(65)</u>	<u>(65)</u>
Net change in fund balances	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental	\$ 275,500	\$ 275,500	\$ 16,551	\$ (258,949)
Charges for services	1,100	1,100	204,799	203,699
Miscellaneous	-	-	27,189	27,189
Total revenues	<u>276,600</u>	<u>276,600</u>	<u>248,539</u>	<u>(55,250)</u>
EXPENDITURES				
Current:				
Technical Services	<u>401,008</u>	<u>401,008</u>	<u>220,428</u>	<u>180,580</u>
Net change in fund balances	(124,408)	(124,408)	28,111	152,519
Fund balance, beginning of year	<u>124,690</u>	<u>124,690</u>	<u>124,690</u>	-
Fund balance, end of year	<u>\$ 282</u>	<u>\$ 282</u>	<u>\$ 152,801</u>	<u>\$ 152,519</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, 2021**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Investment earnings	\$ 50	\$ 50	\$ 44	\$ (6)
Intergovernmental	<u>4,400</u>	<u>4,400</u>	<u>4,600</u>	<u>200</u>
 Total revenues	 <u>4,450</u>	 <u>4,450</u>	 <u>4,644</u>	 <u>194</u>
 EXPENDITURES				
Current:				
Technical Services	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
 Net change in fund balances	 1,450	 1,450	 4,644	 3,194
 Fund balance, beginning of year	 <u>27,602</u>	 <u>27,602</u>	 <u>27,602</u>	 <u>-</u>
Fund balance, end of year	<u>\$ 29,052</u>	<u>\$ 29,052</u>	<u>\$ 32,246</u>	<u>\$ 3,194</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, 2021**

	Budgeted Amounts			Variance --
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	\$ 7,000	\$ 7,000	\$ 5,718	\$ (1,282)
Total revenues	<u>7,000</u>	<u>7,000</u>	<u>5,718</u>	<u>(1,282)</u>
EXPENDITURES				
Current:				
Operations	12,277	12,277	995	11,282
Debt service:				
Bond principal	745,000	745,000	745,000	-
Interest on bonds	354,249	354,249	245,419	108,830
Capital Outlay				
Operations	<u>3,832,261</u>	<u>3,832,261</u>	<u>26,532</u>	<u>3,805,729</u>
Total expenditures	<u>4,943,787</u>	<u>4,943,787</u>	<u>1,017,946</u>	<u>3,925,841</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,936,787)</u>	<u>(4,936,787)</u>	<u>(1,012,228)</u>	<u>3,924,559</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>998,899</u>	<u>998,899</u>	<u>998,901</u>	<u>2</u>
Net change in fund balance	(3,937,888)	(3,937,888)	(13,327)	3,924,561
Fund balance, beginning of year	<u>3,918,848</u>	<u>3,918,848</u>	<u>3,918,848</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (19,040)</u>	<u>\$ (19,040)</u>	<u>\$ 3,905,521</u>	<u>\$ 3,924,561</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, 2021**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Investment earnings	\$ 1,500	\$ 1,500	\$ 294	\$ (1,206)
Charges for services	60,995	60,995	50,120	(10,875)
Miscellaneous	<u>-</u>	<u>-</u>	<u>4,122</u>	<u>4,122</u>
Total revenues	<u>62,495</u>	<u>62,495</u>	<u>54,536</u>	<u>(7,959)</u>
EXPENDITURES				
Current:				
Technical services	<u>41,099</u>	<u>41,099</u>	<u>14,651</u>	<u>26,448</u>
Net change in fund balances	21,396	21,396	39,885	18,489
Fund balance, beginning of year	<u>176,196</u>	<u>176,196</u>	<u>176,196</u>	<u>-</u>
Fund balance, end of year	<u>\$ 197,592</u>	<u>\$ 197,592</u>	<u>\$ 216,081</u>	<u>\$ 18,489</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance --</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment earnings	\$ 80	\$ 80	\$ 5	\$ (75)
Total revenues	<u>80</u>	<u>80</u>	<u>5</u>	<u>(75)</u>
EXPENDITURES				
Current:				
General government	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(5,920)	(5,920)	(5,995)	(75)
OTHER FINANCING SOURCES				
Transfers in	<u>1,223</u>	<u>1,223</u>	<u>1,307</u>	<u>84</u>
Net change in fund balances	(4,697)	(4,697)	(4,688)	9
Fund balance, beginning of year	<u>4,688</u>	<u>4,688</u>	<u>4,688</u>	<u>-</u>
Fund balance, end of year	<u>\$ (9)</u>	<u>\$ (9)</u>	<u>\$ -</u>	<u>\$ 9</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, 2021**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Investment earnings	\$ 1,000	\$ 1,000	\$ 374	\$ (626)
Charges for services	-	-	1,068	1,068
Miscellaneous	-	-	32,674	32,674
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>34,116</u>	<u>33,116</u>
EXPENDITURES				
Capital Outlay				
Operations	<u>172,660</u>	<u>172,660</u>	<u>7,999</u>	<u>164,661</u>
Total expenditures	<u>172,660</u>	<u>172,660</u>	<u>7,999</u>	<u>164,661</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(171,660)</u>	<u>(171,660)</u>	<u>26,117</u>	<u>197,777</u>
OTHER FINANCING SOURCES				
Sale of capital assets	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
Net change in fund balances over (under) expenditures	<u>(151,660)</u>	<u>(151,660)</u>	<u>26,117</u>	<u>177,777</u>
Fund balance, beginning of year	<u>236,821</u>	<u>236,821</u>	<u>236,821</u>	<u>-</u>
Fund balance, end of year	<u>\$ 85,161</u>	<u>\$ 85,161</u>	<u>\$ 262,938</u>	<u>\$ 177,777</u>

**SAN ANTONIO RIVER AUTHORITY
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

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.

Bexar County Flood Tax Fund – Accounts for expenses incurred to complete capital improvement projects that address flood control, water quality and recreational opportunities. Bexar County reimburses the River Authority for all expenses incurred.

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, 2021, WITH COMPARATIVE TOTALS FOR 2020**

	San Antonio River Improvement Project					Total Nonmajor Capital Project Funds	
	City of San Antonio	Bexar County Flood Tax	Bexar County	Downstream Counties	Medina Dam Improvements	2021	2020
ASSETS							
Cash	\$ -	\$ -	\$ 93,761	\$ 20,063	\$ -	\$ 113,824	\$ 426,163
Investments	-	\$ 43,864	-	14,166	-	58,030	13,431
Intergovernmental receivables	360,097	-	60,776	-	3,175	424,048	713,977
Due from other funds of the Authority	-	-	-	-	-	-	366,026
Investments - Restricted	-	-	-	24,516	-	24,516	24,516
Total assets	<u>\$ 360,097</u>	<u>\$ 43,864</u>	<u>\$ 154,537</u>	<u>\$ 58,745</u>	<u>\$ 3,175</u>	<u>\$ 620,418</u>	<u>\$ 1,544,113</u>
LIABILITIES							
Accounts payable	\$ 16,789	\$ -	\$ -	\$ -	\$ -	\$ 16,789	\$ 87,896
Retainage payable	17,538	-	-	482	-	18,020	238,934
Unearned revenue - services	-	23,294	100,000	-	-	123,294	350,000
Due to other funds of the Authority	<u>153,892</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,175</u>	<u>157,067</u>	<u>328,941</u>
Total liabilities	<u>188,219</u>	<u>23,294</u>	<u>100,000</u>	<u>482</u>	<u>3,175</u>	<u>315,170</u>	<u>1,005,771</u>
FUND BALANCES							
Restricted:							
Construction	<u>171,878</u>	<u>20,570</u>	<u>54,537</u>	<u>58,263</u>	<u>-</u>	<u>305,248</u>	<u>538,342</u>
Total fund balances	<u>171,878</u>	<u>20,570</u>	<u>54,537</u>	<u>58,263</u>	<u>-</u>	<u>305,248</u>	<u>538,342</u>
Total liabilities and fund balances	<u>\$ 360,097</u>	<u>\$ 43,864</u>	<u>\$ 154,537</u>	<u>\$ 58,745</u>	<u>\$ 3,175</u>	<u>\$ 620,418</u>	<u>\$ 1,544,113</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, 2021, WITH COMPARATIVE TOTALS FOR 2020

	San Antonio River Improvement Project					Total Nonmajor Capital Project Funds	
	City of San Antonio	Bexar County Flood Tax	Bexar County	Downstream Counties	Medina Dam Improvements	2021	2020
REVENUES							
Investment earnings	\$ -	\$ 742	\$ -	\$ 734	\$ -	\$ 1,476	\$ 13,431
Intergovernmental	1,288,799	604,105	53,313	147,916	1,417,893	3,512,026	2,142,248
Total revenues	1,288,799	604,847	53,313	148,650	1,417,893	3,513,502	2,155,679
EXPENDITURES							
Current:							
Operations	1,258,572	17,755	-	128,539	1,417,893	2,822,759	1,249,318
Capital projects	-	587,090	53,313	304,002	-	944,405	1,954,449
Total expenditures	1,258,572	604,845	53,313	432,541	1,417,893	3,767,164	3,203,767
Excess (deficiency) of revenues over (under) expenditures	30,227	2	-	(283,891)	-	(253,662)	(1,048,088)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	32,342
Transfers Out	-	-	-	-	-	-	(32,342)
Total other financing sources and (uses)	-	-	-	-	-	-	-
Net change in fund balances	30,227	2	-	(283,891)	-	(253,662)	(1,048,088)
Fund balances, beginning	141,651	20,568	54,537	342,154	-	558,910	1,586,430
Fund balances, end of year	\$ 171,878	\$ 20,570	\$ 54,537	\$ 58,263	\$ -	\$ 305,248	\$ 538,342

Statistical Section



San Antonio River
Goliad County

SAN ANTONIO RIVER AUTHORITY
JUNE 30, 2021

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				
	2012	2013	2014	2015	2016
Governmental activities					
Net investment in capital assets	\$ 405,475,880	\$ 453,581,745	\$ 457,027,718	\$ 466,611,674	\$ 465,973,372
Restricted	6,733,084	6,425,566	9,208,478	6,252,811	6,252,811
Unrestricted	15,066,632	18,362,082	15,008,284	22,512,772	22,478,110
Total governmental activities net position	<u>\$ 427,275,596</u>	<u>\$ 478,369,393</u>	<u>\$ 481,244,480</u>	<u>\$ 495,377,257</u>	<u>\$ 494,704,293</u>
Business-type activities					
Net investment in capital assets	\$ 22,671,819	\$ 26,750,240	\$ 28,130,601	\$ 27,524,744	\$ 27,524,744
Restricted	12,350,883	8,463,921	6,571,105	3,134,754	3,134,754
Unrestricted	4,467,523	3,740,397	4,811,695	11,551,308	11,551,308
Total business-type activities net position	<u>\$ 39,490,225</u>	<u>\$ 38,954,558</u>	<u>\$ 39,513,401</u>	<u>\$ 42,210,806</u>	<u>\$ 42,210,806</u>
Primary government					
Net investment in capital assets	\$ 428,147,699	\$ 480,331,985	\$ 485,158,319	\$ 494,136,418	\$ 493,498,116
Restricted	19,083,967	14,889,487	15,779,583	9,387,565	9,387,565
Unrestricted	19,534,155	22,102,479	19,819,979	34,064,080	34,029,418
Total primary government net position	<u>\$ 466,765,821</u>	<u>\$ 517,323,951</u>	<u>\$ 520,757,881</u>	<u>\$ 537,588,063</u>	<u>\$ 536,915,099</u>
	Fiscal Year				
	2017	2018	2019	2020	2021
Governmental activities					
Net investment in capital assets	\$ 463,853,063	\$ 504,604,452	\$ 521,513,978	\$ 541,803,087	\$ 579,947,254
Restricted	4,269,249	2,278,970	4,993,533	7,892,255	5,828,559
Unrestricted	24,456,343	25,507,018	27,642,317	25,846,679	29,059,382
Total governmental activities net position	<u>\$ 492,578,655</u>	<u>\$ 532,390,440</u>	<u>\$ 554,149,828</u>	<u>\$ 575,542,021</u>	<u>\$ 614,835,195</u>
Business-type activities					
Net investment in capital assets	\$ 28,147,329	\$ 29,029,396	\$ 32,683,370	\$ 35,477,140	\$ 33,635,831
Restricted	5,378,667	5,910,087	13,615,606	18,374,780	22,611,585
Unrestricted	11,693,848	17,549,077	16,565,799	21,048,812	32,305,314
Total business-type activities net position	<u>\$ 45,219,844</u>	<u>\$ 52,488,560</u>	<u>\$ 62,864,775</u>	<u>\$ 74,900,732</u>	<u>\$ 88,552,730</u>
Primary government					
Net investment in capital assets	\$ 492,000,392	\$ 533,633,848	\$ 554,197,348	\$ 577,280,227	\$ 613,583,085
Restricted	9,647,916	8,189,057	18,609,139	26,267,035	28,440,144
Unrestricted	36,150,191	43,056,095	44,208,116	46,895,491	61,364,696
Total primary government net position	<u>\$ 537,798,499</u>	<u>\$ 584,879,000</u>	<u>\$ 617,014,603</u>	<u>\$ 650,442,753</u>	<u>\$ 703,387,925</u>

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

	Fiscal Year				
	2012	2013	2014	2015	2016
Expenses					
Governmental activities:					
General government	\$ 10,236,092	\$ 10,572,749	\$ 25,187,998	\$ 23,734,542	\$ 10,202,949
Program support	6,046,699	7,361,155	7,291,215	8,061,334	-
Operations	17,371,274	12,805,687	6,339,186	7,224,872	37,224,546
Technical Services	3,697,743	5,326,820	6,008,841	5,241,171	9,072,456
Interest and other fees	<u>1,669,231</u>	<u>1,482,026</u>	<u>1,553,757</u>	<u>1,193,290</u>	<u>961,639</u>
Total governmental activities	<u>39,021,039</u>	<u>37,548,437</u>	<u>46,380,997</u>	<u>45,455,209</u>	<u>57,461,590</u>
Business-type activities:					
Operations:					
Utilities	<u>11,480,965</u>	<u>12,092,625</u>	<u>12,883,470</u>	<u>13,410,525</u>	<u>14,609,441</u>
Total business-type activities expenses	<u>11,480,965</u>	<u>12,092,625</u>	<u>12,883,470</u>	<u>13,410,525</u>	<u>14,609,441</u>
Total primary government expenses	<u>50,502,004</u>	<u>49,641,062</u>	<u>59,264,467</u>	<u>58,865,734</u>	<u>72,071,031</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	2,498,383	2,589,453	2,116,619	2,317,148	2,655,565
Operations	1,132,605	1,484,928	5,239,975	10,934,241	21,985,728
Technical services	572,935	550,205	469,359	416,935	403,922
Operating grants and contributions					
General government	217,260	450,158	112,984	281,768	171,174
Program support	-	15,824	-	-	-
Operations	66,189	261,980	477,709	518,041	340,453
Technical services	336,653	677,474	1,035,303	3,621,045	40,716
Capital grants and contributions					
General government	-	-	-	-	-
Operations	61,300,773	62,693,966	18,427,713	5,323,165	13,193,294
Technical services	<u>1,267,053</u>	<u>329,995</u>	<u>243,073</u>	<u>1,289,815</u>	<u>2,508,348</u>
Total governmental activities program revenues	<u>67,391,851</u>	<u>69,053,983</u>	<u>28,122,735</u>	<u>24,702,158</u>	<u>41,299,200</u>

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

	Fiscal Year				
	2017	2018	2019	2020	2021
Expenses					
Governmental activities:					
General government	\$ 35,055,308	\$ 26,734,430	\$ 23,437,208	\$ 29,476,676	\$ 30,194,731
Program support	-	-	-	-	-
Operations	28,066,284	33,830,509	45,132,654	46,247,206	25,595,104
Technical Services	7,966,559	8,393,583	10,414,457	10,696,725	13,748,447
Interest and other fees	879,661	818,865	894,349	1,001,060	719,479
Total governmental activities	<u>71,967,812</u>	<u>69,777,387</u>	<u>79,878,668</u>	<u>87,421,667</u>	<u>70,257,761</u>
Business-type activities:					
Operations:					
Utilities	<u>12,877,311</u>	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>	<u>14,343,626</u>
Total business-type activities expenses	<u>12,877,311</u>	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>	<u>14,343,626</u>
Total primary government expenses	<u>84,845,123</u>	<u>83,400,369</u>	<u>92,104,617</u>	<u>100,922,531</u>	<u>84,601,387</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	29,427,485	49,161,136	25,800,924	33,265,749	8,005,218
Operations	2,141,822	4,502,063	16,068,855	10,208,908	13,619,959
Technical services	912,020	365,587	25,951,590	31,396,763	50,819,704
Operating grants and contributions					
General government	155,709	160,703	-	-	-
Operations	1,634,312	1,397,200	50,000	-	-
Technical services	37,762	45,095	887,905	893,126	1,174,233
Capital grants and contributions					
General government	490,000	10,000	-	-	-
Operations	6,417,209	25,479,637	-	-	-
Technical services	<u>2,692,521</u>	<u>278,372</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total governmental activities program revenues	<u>43,908,840</u>	<u>81,399,793</u>	<u>68,759,274</u>	<u>75,764,546</u>	<u>73,619,114</u>

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

	Fiscal Year				
	2012	2013	2014	2015	2016
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 10,790,193	\$ 10,833,126	\$ 11,219,264	\$ 11,891,387	\$ 12,081,771
Operating grants and contributions					
Utilities	55,383	-	9,140	9,143	-
Capital grants and contributions					
Operations:					
Utilities	2,595,799	1,742,703	1,555,436	1,592,548	2,172,886
Total business-type activities program revenues	<u>13,441,375</u>	<u>12,575,829</u>	<u>12,783,840</u>	<u>13,493,078</u>	<u>14,254,657</u>
Total primary government program revenues	<u>80,833,226</u>	<u>81,629,812</u>	<u>40,906,575</u>	<u>38,195,236</u>	<u>55,553,857</u>
Net (expense)/revenue					
Governmental activities	28,370,812	31,505,546	(18,258,262)	(20,753,051)	(16,162,390)
Business-type activities	<u>1,960,410</u>	<u>483,204</u>	<u>(99,630)</u>	<u>82,553</u>	<u>(354,784)</u>
Total primary government net expense	<u>30,331,222</u>	<u>31,988,750</u>	<u>(18,357,892)</u>	<u>(20,670,498)</u>	<u>(16,517,174)</u>
General Revenues and Other Changes In Net Position					
Governmental activities					
Property taxes	18,255,301	18,958,404	21,196,901	22,955,094	24,741,457
Investment earnings (loss)	231,236	39,132	157,122	2,484	188,558
Intergovernmental	-	-	700	-	-
Miscellaneous	303,938	212,837	226,845	213,695	810,824
Transfers	<u>-</u>	<u>-</u>	<u>(448,219)</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>18,790,475</u>	<u>19,210,373</u>	<u>21,133,349</u>	<u>23,171,273</u>	<u>25,740,839</u>
Business-type activities					
Investment earnings	\$ 250,712	\$ 79,669	\$ 110,355	\$ 29,367	\$ 22,731
Intergovernmental	10,064	400	25,101	-	-
Miscellaneous	77,607	82,007	74,798	176,418	219,995
Transfers	<u>-</u>	<u>-</u>	<u>448,219</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>338,383</u>	<u>162,076</u>	<u>658,473</u>	<u>205,785</u>	<u>242,726</u>
Total primary government	<u>19,128,858</u>	<u>19,372,449</u>	<u>21,791,822</u>	<u>23,377,058</u>	<u>25,983,565</u>
Change in Net Position					
Governmental activities	47,161,287	50,715,919	2,875,087	2,418,222	9,578,449
Business-type activities	<u>2,298,793</u>	<u>645,280</u>	<u>558,843</u>	<u>288,338</u>	<u>(112,058)</u>
Total primary government	<u>\$ 49,460,080</u>	<u>\$ 51,361,199</u>	<u>\$ 3,433,930</u>	<u>\$ 2,706,560</u>	<u>\$ 9,466,391</u>

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

	Fiscal Year				
	2017	2018	2019	2020	2021
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 13,362,850	\$ 18,233,487	\$ 16,074,381	\$ 16,840,654	\$ 18,975,797
Capital grants and contributions					
Operations:					
Utilities	2,181,264	1,949,799	5,765,240	5,706,248	8,359,048
Total business-type activities program revenues	15,544,114	20,183,286	21,839,621	22,546,902	27,334,845
Total primary government program revenues	59,452,954	101,583,079	90,598,895	98,311,448	100,953,959
Net (expense)/revenue					
Governmental activities	(28,058,972)	11,622,406	(11,119,394)	(11,657,121)	3,361,353
Business-type activities	2,666,803	6,560,304	9,613,672	9,046,038	12,991,219
Total primary government net expense	(25,392,169)	18,182,710	(1,505,722)	(2,611,083)	16,352,572
General Revenues and Other Changes In Net Position					
Governmental activities					
Property taxes	25,698,484	27,330,959	31,522,683	34,082,100	35,929,469
Investment earnings (loss)	143,210	651,857	1,038,611	728,333	(82,893)
Miscellaneous	172,643	206,563	317,488	217,017	85,245
Transfers	(81,003)	-	-	(1,978,136)	-
Total governmental activities	25,933,334	28,189,379	32,878,782	33,049,314	35,931,821
Business-type activities					
Investment earnings	\$ 67,296	\$ 255,742	\$ 515,278	\$ 693,835	\$ 468,707
Miscellaneous	193,936	452,670	247,265	317,948	190,193
Transfers	81,003	-	-	1,978,136	1,879
Total business-type activities	342,235	708,412	762,543	2,989,919	660,779
Total primary government	26,275,569	28,897,791	33,641,325	36,039,233	36,592,600
Change in Net Position					
Governmental activities	(2,125,638)	39,811,785	21,759,388	21,392,193	39,293,174
Business-type activities	3,009,038	7,268,716	10,376,215	12,035,957	13,651,998
Total primary government	\$ 883,400	\$ 47,080,501	\$ 32,135,603	\$ 33,428,150	\$ 52,945,172

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

	Fiscal Year				
	2012	2013	2014	2015	2016
General Fund					
Nonspendable:					
Prepaid items	\$ 246,803	\$ 234,088	\$ 214,419	\$ 136,695	\$ 17,879
Notes receivable, long term portion	847,525	959,382	903,225	735,863	463,860
Inventory	9,739	10,506	7,372	7,794	6,958
Restricted:					
TWDB projects	-	-	1,579,162	429,850	249,027
Committed:					
Operating reserve	-	-	3,231,198	6,879,043	7,287,329
Reserve	-	-	6,154,848	5,585,700	-
Water rights	-	-	50,000	-	-
Assigned:					
General government	1,152,712	523,337	-	-	-
Program Support	268,869	147,512	-	-	-
Parks	210,826	398,315	-	-	-
Water quality	117,751	171,033	-	-	-
Watershed management	1,081,653	1,279,396	-	-	-
Water management	251,777	-	-	-	-
Contract commitments	-	-	4,377,258	1,815,639	1,251,003
TWDB projects	-	-	441,436	441,436	-
Future operating costs	-	-	-	-	-
Unassigned	12,678,158	13,218,181	1,559,505	2,184,422	2,459,197
Total general fund	<u>\$ 16,865,813</u>	<u>\$ 16,941,750</u>	<u>\$ 18,518,423</u>	<u>\$ 18,216,442</u>	<u>\$ 11,735,253</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Debt service	5,268,015	4,738,857	4,527,405	4,265,023	4,287,026
Construction	1,080,041	1,141,442	2,661,775	871,847	1,287,890
Watershed management	283,884	525,273	364,756	357,948	243,841
Water management	101,144	19,994	75,380	78,644	185,027
Committed:					
Unrestricted Reserve	-	-	-	-	6,373,994
Parks	219,977	294,716	307,871	339,358	374,071
Economic development	53,383	45,932	39,909	33,934	28,006
Assigned - projects	-	-	-	-	2,729,225
Unassigned (deficit)	-	(67,161)	(116,035)	(182,928)	-
Total all other governmental funds	<u>\$ 7,006,444</u>	<u>\$ 6,699,053</u>	<u>\$ 7,861,061</u>	<u>\$ 5,763,826</u>	<u>\$ 15,509,080</u>

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

	Fiscal Year				
	2017	2018	2019	2020	2021
General Fund					
Nonspendable:					
Prepaid items	\$ 33,981	\$ 9,989	\$ 9,989	\$ 9,989	\$ 12,444
Notes receivable, long term portion	303,832	257,155	46,677	212,995	201,200
Inventory	5,127	-	-	-	-
Restricted:					
TWDB projects	206,781	206,791	230,359	233,695	-
Committed:					
Operating reserve	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	1,098,418	876,805	1,177,134	1,284,529	1,386,491
TWDB projects	-	-	-	-	-
Future operating costs	-	-	-	-	9,512,485
Unassigned	<u>1,238,413</u>	<u>2,578,543</u>	<u>3,410,600</u>	<u>3,473,772</u>	<u>3,015,641</u>
Total general fund	<u>\$ 10,893,484</u>	<u>\$ 11,750,971</u>	<u>\$ 13,447,850</u>	<u>\$ 14,125,411</u>	<u>\$ 14,128,261</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ 2,305,000	\$ 2,360,000	\$ -	\$ -	\$ -
Restricted:					
Debt service	2,142,351	17,570	2,474,856	6,563,671	5,186,930
Construction	1,064,651	1,582,126	1,698,697	670,370	516,682
Watershed management	644,625	345,367	120,020	176,196	216,081
Water management	210,841	127,116	285,965	305,000	195,842
Committed:					
Unrestricted Reserve	6,002,082	5,027,451	3,512,377	3,792,737	5,650,246
Parks	385,066	195,332	242,602	236,821	262,938
Economic development	22,125	16,333	10,574	4,688	-
Assigned - projects	3,764,470	5,246,988	9,154,339	10,090,927	9,453,801
Unassigned (deficit)	<u>-</u>	<u>(189,982)</u>	<u>(336,337)</u>	<u>(270,100)</u>	<u>3,132</u>
Total all other governmental funds	<u>\$ 16,541,211</u>	<u>\$ 14,728,301</u>	<u>\$ 17,163,093</u>	<u>\$ 21,570,310</u>	<u>\$ 21,485,652</u>

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

	Fiscal Year				
	2012	2013	2014	2015	2016
Revenues					
Taxes	\$ 18,091,785	\$ 18,984,993	\$ 21,184,225	\$ 22,947,890	\$ 24,276,704
Intergovernmental	63,678,134	65,173,161	25,024,813	21,323,488	38,067,735
Charges for services	1,733,544	1,436,995	4,906,481	1,125,223	958,317
Investment earnings (loss)	230,252	43,105	157,959	2,484	183,948
Support fees	2,113,251	2,051,806	2,222,808	2,253,647	2,301,631
Miscellaneous	<u>190,089</u>	<u>212,837</u>	<u>226,845</u>	<u>213,495</u>	<u>859,704</u>
Total Revenues	<u>86,037,055</u>	<u>87,902,897</u>	<u>53,723,131</u>	<u>47,866,227</u>	<u>66,648,039</u>
Expenditures					
Current					
General government	8,806,284	8,574,664	11,849,152	9,657,176	8,956,409
Program support	6,081,054	7,113,412	7,291,215	8,061,334	-
Operations	7,754,144	3,130,028	6,296,759	4,781,083	21,846,883
Technical services	3,558,335	5,188,173	5,967,387	5,236,610	8,704,558
Capital outlay	54,181,374	59,820,241	18,445,340	18,829,393	20,811,396
Debt service					
Principal	4,165,000	3,785,000	6,605,000	2,583,000	2,756,000
Interest	1,557,588	1,410,137	1,313,103	1,140,386	868,728
Capital lease principal	<u>488,995</u>	<u>362,139</u>	<u>247,274</u>	<u>97,288</u>	<u>40,000</u>
Total Expenditures	<u>86,592,774</u>	<u>89,383,794</u>	<u>58,015,230</u>	<u>50,386,270</u>	<u>63,983,974</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(555,719)</u>	<u>(1,480,897)</u>	<u>(4,292,099)</u>	<u>(2,520,043)</u>	<u>2,664,065</u>
Other financing sources (uses)					
Transfers in	4,925,439	4,816,804	4,064,096	3,140,928	11,456,361
Transfers out	(4,925,439)	(4,816,804)	(4,512,315)	(3,140,928)	(12,056,361)
Refunding bonds issued	-	-	-	-	-
Bonds issued	-	-	12,565,000	8,265,000	1,200,000
Payments to refunded bond escrow agent	-	-	(5,086,001)	(8,144,173)	-
Contributed capital	-	391,943	-	-	-
Sale of capital assets	-	-	-	-	-
Capital leases	<u>-</u>	<u>274,259</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>666,202</u>	<u>7,030,780</u>	<u>120,827</u>	<u>600,000</u>
Net change in fund balances	<u>\$ (555,719)</u>	<u>\$ (814,695)</u>	<u>\$ 2,738,681</u>	<u>\$ (2,399,216)</u>	<u>\$ 3,264,065</u>
Debt service as a percentage of noncapital expenditures	18%	18%	20%	12%	8%

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

	Fiscal Year				
	2017	2018	2019	2020	2021
Revenues					
Taxes	\$ 25,682,722	\$ 27,323,379	\$ 31,522,683	\$ 34,082,100	\$ 35,929,469
Intergovernmental	40,038,344	70,999,207	62,336,152	69,134,850	65,998,244
Charges for services	913,038	896,227	799,656	801,669	839,154
Investment earnings (loss)	165,262	622,454	1,012,565	710,158	(86,231)
Support fees	2,384,595	2,301,288	1,996,561	1,939,977	1,913,887
Miscellaneous	<u>722,756</u>	<u>561,332</u>	<u>317,488</u>	<u>217,017</u>	<u>85,246</u>
Total Revenues	<u>69,906,717</u>	<u>102,703,887</u>	<u>97,985,105</u>	<u>106,885,771</u>	<u>104,679,769</u>
Expenditures					
Current					
General government	33,186,385	24,772,816	12,433,403	13,507,971	13,901,880
Program support	-	-	-	-	-
Operations	12,789,244	18,405,643	36,442,431	42,476,675	21,736,887
Technical services	7,537,102	8,214,766	9,570,074	9,963,410	13,120,039
Capital outlay	11,693,866	48,542,126	31,690,297	40,479,956	51,711,496
Debt service					
Principal	2,912,000	2,958,000	14,275,000	3,287,000	3,855,000
Interest	826,755	765,959	670,341	830,159	668,699
Capital lease principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>68,945,352</u>	<u>103,659,310</u>	<u>105,081,546</u>	<u>110,545,171</u>	<u>104,994,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>961,365</u>	<u>(955,423)</u>	<u>(7,096,441)</u>	<u>(3,659,400)</u>	<u>(314,232)</u>
Other financing sources (uses)					
Transfers in	5,168,156	3,948,655	5,555,440	7,968,627	8,006,269
Transfers out	(5,939,159)	(3,948,655)	(5,555,440)	(9,946,763)	(8,006,269)
Refunding bonds issued	-	-	11,530,000	10,600,000	-
Bonds issued	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	-
Contributed capital	-	-	-	-	-
Sale of capital assets	-	-	52,850	-	-
Capital leases	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(771,003)</u>	<u>-</u>	<u>11,582,850</u>	<u>8,621,864</u>	<u>-</u>
Net change in fund balances	<u>\$ 190,362</u>	<u>\$ (955,423)</u>	<u>\$ 4,486,409</u>	<u>\$ 4,962,464</u>	<u>\$ (314,232)</u>
Debt service as a percentage of noncapital expenditures	7%	7%	20%	6%	9%

SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2021

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	
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
2020	221,057,679,078	196,771,766,714	15,618,682,057	89.74%	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	
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
2020	1,137,845,734	1,044,096,994	244,898,283	93.22%	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	
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	7,172,844,388	7,148,947,097	64,002,090	99.67%	0.018580
2019	7,728,634,160	7,704,275,301	73,958,777	99.69%	0.018580
2020	5,538,631,052	5,514,372,941	55,410,591	99.57%	0.018580

**SAN ANTONIO RIVER AUTHORITY
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
JUNE 30, 2021**

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		
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
2020	5,217,202,171	4,387,453,067	310,895,296	84.99%	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, 2021**

		2020				
		<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						
	Microsoft Corporation	1,742,380,660	1	14.39%	1	23.93%
	H.E. Butt Grocery Stores	1,728,862,582	2	14.28%	2	23.74%
	Methodist Healthcare System	762,909,820	5	6.30%	3	10.48%
	Wal-Mart Stores, Inc.	639,271,960	7	5.28%	4	8.78%
	Toyota Motor MFG Texas Inc	611,380,042	8	5.05%	5	8.40%
	VHS San Antonio Partners LP	497,175,971	9	4.11%	6	6.83%
	USAA	355,009,870	-	2.93%	7	4.88%
	La Cantera Specialty Retail LP	329,650,700	-	2.72%	8	4.53%
	Southwestern Bell Telephone	308,179,350	-	2.54%	9	4.23%
	Frankel Family Trust	307,396,070	-	2.54%	10	4.22%
Goliad County						
	DCP South Central Texas LLC	177,477,170	-	1.47%	1	30.66%
	Coleto Creek Power LP	176,331,390	-	1.46%	2	30.47%
	DCP Sand Hills Pipeline	67,607,070	-	0.56%	3	11.68%
	AEP Texas Central Co	44,485,640	-	0.37%	4	7.69%
	Gray oak Pipeline LLC	34,741,390	-	0.29%	5	6.00%
	Eagle Ford Gathering LLC	26,437,320	-	0.22%	6	4.57%
	LCRA Transmission Services	19,098,600	-	0.16%	7	3.30%
	Flint Hills Resources LP (TPL)	16,030,050	-	0.13%	8	2.77%
	Kinder Morgan Tejas Pipeline	11,509,940	-	0.10%	9	1.99%
	DCP South Central Texas LLC	5,073,750	-	0.04%	10	0.88%

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, 2021**

		2011			
		<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	1,026,305,607	1	18.76%	1	23.23%
Methodist Healthcare System	533,297,653	2	9.75%	2	12.07%
Toyota Motor MFG Texas Inc	483,290,270	3	8.83%	3	10.94%
VHS San Antonio Partners LP	464,555,028	4	8.49%	4	10.52%
Wal-Mart Stores, Inc.	410,083,210	5	7.50%	5	9.28%
Southwestern Bell Telephone	393,134,861	6	7.19%	6	8.90%
Microsoft Corporation	340,011,780	8	6.21%	7	7.70%
USAA	320,926,240	9	5.87%	8	7.26%
SA Real Estate LLLP	224,013,098	10	4.09%	9	5.07%
La Cantera Specialty Retail LP	222,080,880	-	4.06%	10	5.03%
Goliad County					
Coletto Creek Power LP	371,395,300	7	6.79%	1	75.99%
Eagle Ford Gathering LLC	31,532,120	-	0.58%	2	6.45%
AEP Texas Central Co	19,320,950	-	0.35%	3	3.95%
Charro Operating LLC	14,172,240	-	0.26%	4	2.90%
Flint Hills Resources LP	14,073,450	-	0.26%	5	2.88%
Milagro Producing LLC	9,894,920	-	0.18%	6	2.02%
Chesapeake Expl LLC	8,345,960	-	0.15%	7	1.71%
DCP Intrastate Network	7,600,840	-	0.14%	8	1.56%
DCP Midstream LP	6,862,680	-	0.13%	9	1.40%
Ventex Operating Corporation	5,559,300	-	0.10%	10	1.14%

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, 2021**

		2020				
		<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 EF LLC	1,114,566,020	3	9.20%	1	27.52%
	EOG Resources Inc/Min Accts	976,308,330	4	8.06%	2	24.11%
	Burlington Resources Oil and Gas	676,914,010	6	5.59%	3	16.71%
	Ovintiv USA Inc.	390,176,860	10	3.22%	4	9.63%
	Magnolia Oil & Gas Operating	223,475,280	-	1.85%	5	5.52%
	Respsol Oil & Gas USA LLC	172,597,800	-	1.43%	6	4.26%
	Murphy Exploration and Production	165,643,110	-	1.37%	7	4.09%
	ETC Texas Processing LTD	140,749,860	-	1.16%	8	3.48%
	BPX Operating Company	104,201,890	-	0.86%	9	2.57%
	EOG Resources Inc	85,594,430	-	0.71%	10	2.11%
Wilson County						
	Recoil Resources Inc	51,587,396	-	0.43%	1	25.97%
	South Texas Frac	24,211,840	-	0.20%	2	12.19%
	EOG Resources Inc	19,322,657	-	0.16%	3	9.73%
	Manley Bros of Texas LLC	18,374,390	-	0.15%	4	9.25%
	HEB Grocery Company	17,856,753	-	0.15%	5	8.99%
	Brazos Electric Power Coop	16,806,210	-	0.14%	6	8.46%
	EOG Resources Inc	15,392,100	-	0.13%	7	7.75%
	Enterprise Texas Pipeline LLC	12,120,030	-	0.10%	8	6.10%
	Lazarus Energy	11,860,310	-	0.10%	9	5.97%
	Enterprise Crude Pipeline LLC	11,124,630	-	0.09%	10	5.60%

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, 2021**

		2011			
		<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					
ETC Texas Processing LTD	110,127,240	-	2.01%	1	24.44%
Ovintiv USA Inc.	94,305,360	-	1.72%	2	20.93%
PNR USA Inc - WI & OR	64,955,850	-	1.19%	3	14.41%
Respsol Oil & Gas USA LLC	46,361,390	-	0.85%	4	10.29%
EOG Resources Inc/Min Accts	41,457,060	-	0.76%	5	9.20%
1776 Energy Operators LLC	25,478,100		0.47%	6	5.65%
Statoil Texas Onshore Prop LLC	17,875,900	-	0.33%	7	3.97%
Ovintiv USA Inc.	17,843,980	-	0.33%	8	3.96%
EOG Resources Inc	17,715,000	-	0.32%	9	3.93%
BPX Operating Company	14,516,290		0.27%	10	3.22%
Wilson County					
EOG Resources Inc	37,530,679	-	0.69%	1	32.89%
Enterprise Crude Pipeline LLC	18,107,370	-	0.33%	2	15.87%
H.E.B. Grocery Company LP	11,128,990	-	0.20%	3	9.75%
Brazos Electric Power Coop	8,354,020	-	0.15%	4	7.32%
Walmart Properties	7,431,790	-	0.14%	5	6.51%
Walmart Real Estate Business Trust	7,369,980	-	0.13%	6	6.46%
Lyssy & Eckel Inc	6,500,720	-	0.12%	7	5.70%
Williams Clayton Energy Inc	6,270,000	-	0.11%	8	5.49%
Verizon Southwest	6,067,390	-	0.11%	9	5.32%
Hunt Oil Company	5,361,463	-	0.10%	10	4.70%

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				
	2012	2013	2014	2015	2016
Total tax levy	<u>\$ 18,196,453</u>	<u>\$ 18,925,662</u>	<u>\$ 21,028,877</u>	<u>\$ 22,469,811</u>	<u>\$ 24,872,736</u>
Collections, 2011 levy year	17,298,817	668,579	43,901	2,490	23,473
Collections, 2012 levy year	161	18,123,625	94,052	4,561	24,807
Collections, 2013 levy year	-	487	20,298,182	12,501	29,086
Collections, 2014 levy year	-	-	-	21,473,700	78,577
Collections, 2015 levy year	-	-	-	-	23,870,313
Collections, 2016 levy year	-	-	-	-	-
Collections, 2017 levy year	-	-	-	-	-
Collections, 2018 levy year	-	-	-	-	-
Collections, 2019 levy year	-	-	-	-	-
Collections, 2020 levy year	-	-	-	-	-
Total collections, fiscal year	<u>\$ 17,298,978</u>	<u>\$ 18,792,690</u>	<u>\$ 20,436,135</u>	<u>\$ 21,493,252</u>	<u>\$ 24,026,256</u>
Percentage of levy collected in fiscal year	95.07%	99.30%	97.18%	95.65%	96.60%
Percentage of levy collected in subsequent fiscal years	0.00%	3.67%	0.73%	0.09%	0.69%
Percentage of total levy collected	95.07%	102.97%	97.91%	95.75%	97.29%
Percent of levy outstanding	4.93%	-2.97%	2.09%	4.25%	2.71%

	Fiscal Year				
	2017	2018	2019	2020	2021
Total tax levy	<u>\$ 26,332,580</u>	<u>\$ 27,233,924</u>	<u>\$ 31,367,034</u>	<u>\$ 34,999,393</u>	<u>\$ 35,781,455</u>
Collections, 2011 levy year	5,957	5,766	1,144	2,377	2,576
Collections, 2012 levy year	12,154	13,759	4,739	2,424	3,544
Collections, 2013 levy year	13,736	15,307	15,858	3,194	3,924
Collections, 2014 levy year	19,234	17,218	16,921	10,732	6,266
Collections, 2015 levy year	105,919	(11,185)	13,793	19,072	9,869
Collections, 2016 levy year	25,527,921	(10,615)	(727)	4,691	11,810
Collections, 2017 levy year	-	27,193,623	48,321	3,827	17,564
Collections, 2018 levy year	-	-	31,261,959	70,727	(2,997)
Collections, 2019 levy year	-	-	-	33,602,267	86,673
Collections, 2020 levy year	-	-	-	-	35,361,552
Total collections, fiscal year	<u>\$ 25,684,920</u>	<u>\$ 27,223,872</u>	<u>\$ 31,362,008</u>	<u>\$ 33,719,311</u>	<u>\$ 35,500,781</u>
Percentage of levy collected in fiscal year	97.54%	99.96%	99.98%	96.34%	99.22%
Percentage of levy collected in subsequent fiscal years	0.63%	0.11%	0.37%	0.37%	0.40%
Percentage of total levy collected	98.17%	100.08%	100.35%	96.72%	99.61%
Percent of levy outstanding	1.83%	-0.08%	-0.35%	3.28%	0.39%

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 Leases	Revenue	Notes	Capital			
	Revenue Bonds	Revenue Bond		Bonds	Payable	Leases			
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	16,987,705	12,939,000	-	43,463,852	937,375	-	74,278,218	48.52%	35.75
2021	13,874,450	12,194,000	-	64,929,644	909,187	-	91,907,281	57.08%	44.12

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
SARA WASTEWATER FUNDS
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue	Debt Service Requirements (3)			Coverage
			Available for Debt Service	Principal	Interest	Total	
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
2021	18,864,318	6,443,093	12,421,225	1,710,000	415,449	2,125,449	5.84

(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).



Martinez IV Wastewater Treatment Plant Expansion

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

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue	Debt Service Requirements (3)			Coverage
			Available for Debt Service	Principal	Interest	Total	
2012	2,745,784	2,170,978	574,806	-	-	-	N/A
2013	2,327,588	2,212,673	114,915	-	-	-	N/A
2014	2,628,318	2,240,512	387,806	-	-	-	N/A
2015	2,780,322	2,375,668	404,654	-	-	-	N/A
2016	3,567,957	2,884,709	683,248	-	226,290	226,290	3.02
2017	3,972,804	3,012,811	959,993	-	215,802	215,802	4.45
2018	4,743,860	3,384,898	1,358,962	245,000	204,858	449,858	3.02
2019	5,008,070	2,707,581	2,300,489	255,000	193,458	448,458	5.13
2020	5,526,617	3,383,347	2,143,270	-	432,992	432,992	4.95
2021	7,815,959	3,308,298	4,507,661	385,000	853,290	1,238,290	3.64

(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).



Salitrillo Wastewater Treatment Plant

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

<u>Function/Program</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>	<u>2021</u>	<u>2022</u>
Governmental-type activities:											
General Government:											
Board of Directors	12	12	12	12	12	12	12	12	12	12	12
Executive Offices	12	9	5	5	6	11	13	13	13	10	10
Intergovernmental & Community Relations	11	14	15	15	15	15	15	16	16	17	17
Human Resources	7	6	7	7	7	6	6	6	6	6	6
Director of Support Services	0	0	0	0	0	0	0	1	1	1	1
Finance	16	16	13	13	13	14	14	16	16	17	18
Information Technology and GIS	12	13	11	11	12	14	18	18	18	18	18
General Manager	0	0	0	0	0	0	0	1	1	1	1
Assistant General Manager	0	0	0	0	0	0	0	0	0	1	1
Organizational Support	3	2	1	1	2	0	0	0	0	0	0
Technical Services:											
Director of Technical Services	0	0	0	0	1	0	0	1	1	1	1
Environmental Sciences	25	26	27	30	36	38	38	40	41	42	42
Real Estate	4	5	4	4	4.5	5	5	7	7	7	7
Watershed Engineering	29	32	28.5	31	28.5	27	30	32	31	32	31
Operations:											
Director of Operations	0	0	0	0	1	0	0	1	1	1	1
Facilities	3.5	3.5	3.5	4.5	6.5	6	6.5	7	7	7	7
Parks	10	9	0	0	0	0	0	0	0	0	0
Watershed and Parks Operations	55	52	63	65	64	71	75	78	81	83	83
Business-type activities:											
Operations:											
Utilities	52.5	52.5	52.5	52.5	52.5	53	51.5	52	52	52	56
Total	240	240	230.5	239	249	260	272	301	304	308	312

Source: The River Authority Human Resources Department

SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021

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)	3,658

Function/Program

Governmental-type activities	Government facilities and County location:	
General Government	Main office – Administration	Bexar County, Texas
Technical Services	Environmental Center	Bexar County, Texas

Governmental-type activities	Parks operated and maintained by the River Authority	
General Government	Jackson Nature Park	Wilson County, Texas
General Government	J.W. Helton San Antonio River Nature Park	Wilson County, Texas
General Government	Graytown Park on the San Antonio River	Wilson County, Texas
General Government	Branch River Park	Goliad County, Texas
General Government	Escondido Creek Parkway	Karnes County, Texas
General Government	River Crossing on the San Antonio River	Bexar County, Texas
General Government	Mann's Crossing on the Medina River	Bexar County, Texas
General Government	Trueheart Ranch	Bexar County, Texas
General Government	Confluence Park	Bexar County, Texas
General Government	Museum Reach	Bexar County, Texas
General Government	Mission Reach	Bexar County, Texas
General Government	San Pedro Creek Culture Park	Bexar County, Texas

Business-type activities	San Antonio River Authority Wastewater System	
Operations	Upper Martinez Sewage Treatment Plant and Collection System	Bexar County, Texas
Operations	Martinez II Sewage Treatment Plant and Collection System	Bexar County, Texas
Operations	Martinez IV Sewage Treatment Plant and Collection System	Bexar County, Texas

Business-type activities	Salatrillo Wastewater System	
Operations	Salatrillo Sewage Treatment Plant	Bexar County, Texas
Operations	Salatrillo Retail Collection System	Bexar County, Texas

Business-type activities:		
Operations	Randolph Air ForceBase Collection System	Bexar County, Texas

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

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

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
2021	5	38,185	8,055,972	11,815,000

Source: The River Authority Utilities Department



The River Authority began providing wastewater utility services in 1966. Today, the River Authority has five permitted active wastewater treatment plants (WWTP) and maintains collection systems as part of our Business-type Activities function. The River Authority utilizes the latest technology to produce a high-quality effluent and to preserve the ecosystems into which the effluent is returned. The department currently provides wastewater service to portions of northeast San Antonio and the cities of Converse, Live Oak, Universal City, and Schertz and Green Valley Special Utility District. The River Authority also provides water and wastewater related services by contract throughout the San Antonio River Basin.

SAN ANTONIO RIVER AUTHORITY

MISCELLANEOUS STATISTICS

JUNE 30, 2021

Governmental-type activities	San Antonio River (240 miles)	
General Government	Segment 1911- 86 miles	Bexar County and Wilson County, Texas
General Government	Segment 1901- 154 miles	Karnes County and Goliad County, Texas
Governmental-type activities	Watershed & Park Operations:	
General Government	Unit 1, Bexar County Operations Center	Bexar County, Texas
General Government	Unit 2, Karnes County Operations Center	Karnes County, Texas
General Government	Unit 3, Bergs Mill Operations Center	Bexar County, Texas
General Government	Unit 4, Urban Reach Operation Center	Bexar County, Texas
General Government	Unit 5, Mission Reach Operations Center	Bexar County, Texas
General Government	Unit 6, San Juan Pump Station	Bexar County, Texas
Governmental-type activities	Retention Dams	
General Government	Calaveras Creek Watershed - 7	Bexar County, Texas
General Government	Salado Creek Watershed - 14	Bexar County, Texas
General Government	Martinez Creek Watershed - 6	Bexar County, Texas
General Government	Medina River Watershed - 1	Bexar County, Texas
General Government	Escondido Watershed - 13	Karnes County, Texas
Governmental-type activities	Channel Maintenance	
General Government	Nichols Creek Channel - 2.07 miles	Karnes County, Texas
General Government	Escondido Creek- 1.5 miles	Karnes County, Texas
General Government	San Antonio River Urban Segment Operations - 1.5 miles	Bexar County, Texas
General Government	San Antonio River Eagleland Segment Operations - 1 mile	Bexar County, Texas
General Government	San Antonio River Mission Segment Operations - 8 miles	Bexar County, Texas
General Government	Asylum Creek- .8 miles	Bexar County, Texas



The Watershed and Park Operations (WPO) department, part of our General Government activities, supports the River Authorities flood retardant structure maintenance responsibilities in Bexar and Karnes County, early flood stage monitoring through telemetry units throughout the basin with a focus on and targeted flood debris removal, linear trail maintenance to include infrastructure and vegetation along Museum Reach and San Pedro Creek Culture Park in addition to the Mission Reach ecosystem/recreation project, LID maintenance responsibilities,

nature based parks throughout the basin along with river access points supportive of programming, recreational opportunities and park programming.

Our Environmental Sciences department (ESD) and Watershed Engineering (WSE) department provide the bulk of our technical services during daily operations. ESD evaluates water and stormwater quality; provides environmental planning and pollution prevention; identifies resource protection and promotes ecosystem restoration, instream and environmental flow

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

needs. The department evaluates public health issues and provides public outreach. Services provided by ESD are water quality/environmental monitoring, laboratory operations, quality assurance, data management and data assessments, and stormwater monitoring. The Watershed Engineering (WSE) department provides quality engineering services, project management services, and technical support for our community partners and utility operations.

Residential/Construction. The Lone Star State is 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.

Independent School District	Total # of campuses
Alamo Heights	6
East Central	15
Edgewood	23
Fort Sam Houston	2
Harlandale	29
Judson	32
Lackland	2
North East	75
Northside	121
Randolph Field	3
San Antonio	98
Somerset	7
South San Antonio	16
Southside	10
Southwest	19
TOTAL	458

Source of data: <https://txschools.gov/districts>

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. Although San Antonio is experiencing an increase in cost of housing, like most areas across the country, demand is still very strong since the area still offers great value for young families. The increased demand for family housing naturally leads to an increased demand for public schools, parks and other outdoor family activities which influences the River Authority's level of service in our Watershed and Park Operations department.

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

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

SABOR Multiple Listing Service Report: June Home Sales Recap

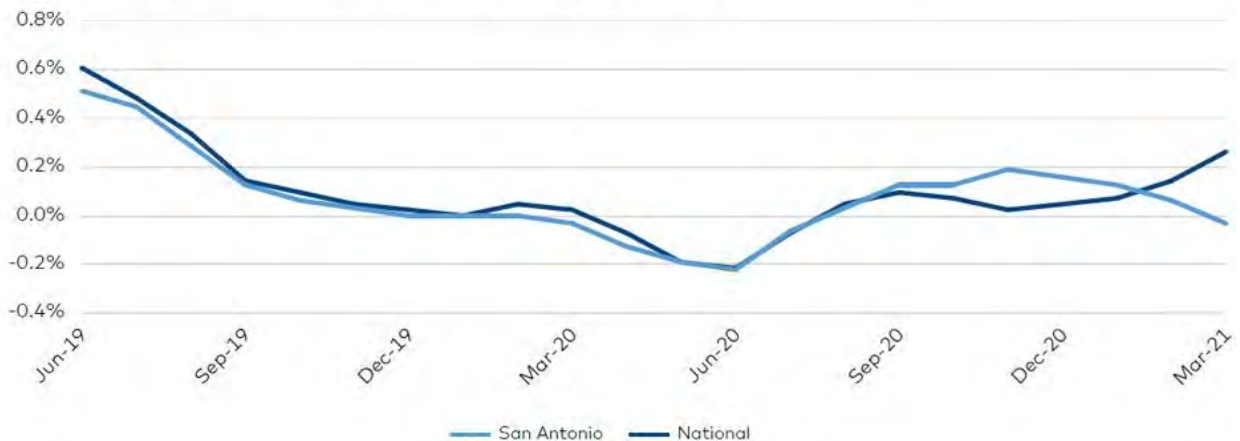
	2021	2020	2019
Total Month Sales	4,024 homes (5% increase)*	3,850 homes	3,306 homes
Average Price	\$345,114 (19% increase)*	\$289,517	\$284,852
Median Price	\$292,600 (17% increase)*	\$249,500	\$241,000
Days on the Market	26 days	60 days	53 days

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

San Antonio and its surrounding areas saw a five percent rise in June's year-over-year home sales report, according to data provided by the San Antonio Board of REALTORS® (SABOR), reporting on all areas contained within the MLS. In June, a total of 4,024 homes sold, an increase from the 3,850 homes sold last year. "The San Antonio area housing market is continuing to move quickly, homes are selling in an average of 26 days, that's 34 days less than last year," said Cher Miculka, SABOR's 2021 Chairman of the Board.

As home sales continue to surge in San Antonio, prices are rising, and inventory is tightening making rental property in San Antonio an increasingly popular alternative. The pandemic's disruptions paired with substantial inventory expansion pressured San Antonio's multifamily fundamentals at the start of 2021 but demand stemming from strong immigration pushed up the occupancy rate during the 12 months ending in February, to 92.9 percent.

San Antonio vs. National Rent Growth (Trailing 3 Months)



Source: <https://www.multihousingnews.com/post/san-antonio-multifamily-report-summer-2021/>

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**



The increased demand for housing and resulting construction in East Bexar County has resulted in two wastewater treatment plant (WWTP) expansions in our Utility operations; both funded by bond issuances. The Martinez IV expansion (left), funded by an over \$20 million dollar bond issuance, will increase treatment capacity at the plant from 250,000 gallons per day to 2 million gallons per day (MGD). The Salitrillo WWTP

expansion will expand capacity 5.83 MGD to 7.33 MGD and is funded by an over \$21 million dollar bond issuance.

Population/Demographics. People from all over the country are moving to San Antonio, attracted by the area's low tax rates and low cost of living. In fact, an average of 66 people are moving to the metropolitan area each day, making San Antonio one of the fastest-growing cities in the U.S.

- The City of San Antonio is home to more than 1.5 million residents with over 2.5 million people living in the metropolitan area.
- Population growth in San Antonio is 1.78% year-over-year.
- San Antonio is the 2nd most populated city in Texas and the Southern U.S.
- San Antonio-New Braunfels metropolitan area consists of Bexar County (where San Antonio is located), Medina and Comal counties.
- Bexar County is projected to be one of the five fastest-growing counties in Texas, with more than 1.6 million new people moving to the area by 2050.
- Median age in San Antonio is 34.4 years, with 44% of the population between the ages of 20 and 49.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

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
2020	1,555,370	2,006,193	2,566,404

*These figures are an estimate. Source: Texas Demographic Center

Jurisdictional Population

Year	Bexar County	Goliad County	Karnes County	Wilson County	Total
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
2020	2,006,193	8,127	15,778	52,839	2,082,937

*These figures are an estimate. Source: Texas Demographic Center

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

Employment. San Antonio has been called an “overachiever” when it comes to job growth, consistently outperforming the U.S. average over the last several years. In fact, the Federal Reserve Bank of Dallas reports that the San Antonio Business-Cycle Index expanded at its fastest rate since 2016, with job growth surging despite a tight labor market.

As the economy of San Antonio continues to recover from the effects of COVID-19, the BLS reports that construction, trade and transportation, financial activities, and information technology are some of the employment sectors in San Antonio showing the fastest signs of new growth.



Key Employment Stats:

- Job growth in San Antonio last year was 1.95% while median household incomes increased by 1.07%.
- Unemployment rate in San Antonio is currently 6.3% (as of Oct. 2020) and prior to the recession was approaching a 20-year low.
- Target industry sectors in San Antonio include information technology and cybersecurity, new energy, life science and healthcare, aerospace and aviation, military and defense, financial services, and advanced manufacturing.
- Port San Antonio is a 1,900-acre technology and innovation campus just southwest of Downtown San Antonio.
- H-E-B supermarket chain, financial services and insurance company USAA, Rackspace, CPS Energy, Toyota Motor Manufacturing, Valero Energy, and Clear Channel Communications are just a few of the companies with corporate headquarters in San Antonio.
- Major employers in the San Antonio region include Lackland Air Force Base, Fort Sam Houston-U.S. Army Base, H-E-B, USAA, Methodist Healthcare System, City of San Antonio, Wells Fargo, JP Morgan Chase, and Bill Miller BBQ.

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**

- The San Antonio area is home to 15 colleges and universities with a total student population of more than 160,000, including Texas State University, Texas A&M University-San Antonio, and the Alamo Community College District.
- 85% of San Antonio residents have a high school degree or higher, while nearly 29% hold a bachelor's degree or advanced degree.
- Union Pacific Railroad provides freight rail service in San Antonio.
- San Antonio International Airport (SAT) provided service to more than 10.3 million passengers last year and moved more than 277 million pounds of air cargo, setting a 10-year record.

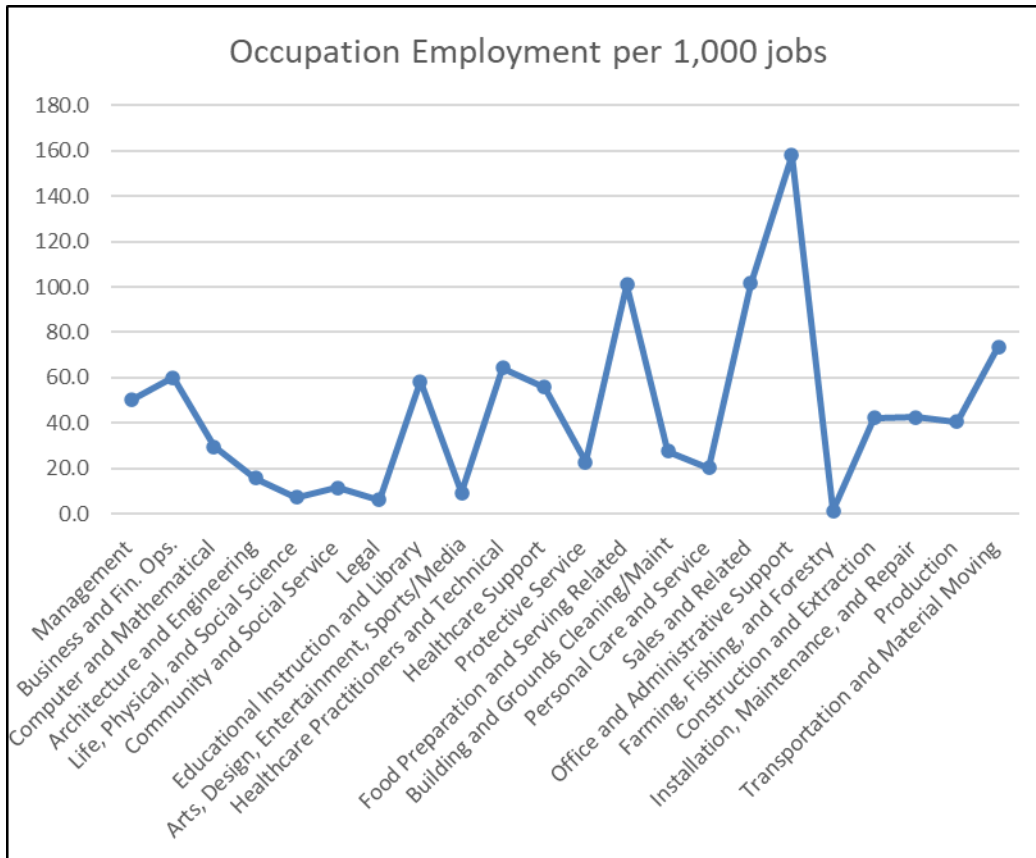
Personal Income and Unemployment Statistics

Year	Personal Income (amounts expressed in hundredths)		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%
2020		161,023,125	29,802	7.30%

Data Sources

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

**SAN ANTONIO RIVER AUTHORITY
MISCELLANEOUS STATISTICS
JUNE 30, 2021**



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 know 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". The San Antonio Army Medical Center is recognized as the Defense Department Center of Medical Excellence due their extensive research and treatment for burn, blunt trauma and amputee injuries.



SAN ANTONIO

RIVER AUTHORITY

Single Audit



San Pedro Creek Culture Park
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***

To the Board of Directors of
San Antonio River Authority

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, 2021, 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 6, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of This Report

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

Baker Tilly US, LLP

Austin, Texas
October 6, 2021

**Independent Auditors' Report on Compliance
for the Major Federal Program and Report on
Internal Control Over Compliance Required
by the Uniform Guidance**

To the Board of Directors of
San Antonio River Authority

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, 2021. 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, 2021.

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.

Baker Tilly US, LLP

Austin, Texas
October 6, 2021

**San Antonio River Authority
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021**

Federal Grantor/Pass-Through Grantor/ Program Title Grantor	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	\$ 154,982
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMT-2019-CA-00049	33,420
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	4,951
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	6,060
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	154,503
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	110,090
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Lower Cibolo and Lower Medina	97.045	EMT-2020-CA-00022	55,247
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Upper SA River Risk Map	97.045	EMT-2019-CA-00022-S01	<u>654,980</u>
Total CFDA # 97.045			<u>1,174,234</u>
United States Department of Defense/Defense Energy Support Center/Randolph Air Force Base, Texas	12.999	SP0600-03-8266	<u>356,843</u>
Total Federal Expenditures			<u><u>\$ 1,531,077</u></u>

SAN ANTONIO RIVER AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

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, 2021. 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, 2021**

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? _____ Yes X 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, 2021**

Section B – Financial Statement Findings

No findings were reported.

Section C – Federal Award Findings and Questioned Costs

No findings were reported.



SAN ANTONIO

RIVER AUTHORITY

100 East Guenther Street • San Antonio, Texas 78204