



SAN ANTONIO  
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS

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# ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year June 30, 2022





SAN ANTONIO  
RIVER AUTHORITY

A POLITICAL SUBDIVISION OF THE STATE OF TEXAS.

# **Annual Comprehensive Financial Report**

FISCAL YEAR ENDING JUNE 30, 2022





Presented to the  
**Board of Directors**

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

**PREPARED BY:**

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Senior Manager of Finance

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Yolanda Cabrera – Senior Accounting Technician  
Benjamin Castillo – Accountant I  
Ashley Garcia – Accounting Technician I  
Nicholas Rivera – Accountant 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 7, 2022

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 Annual Comprehensive Financial Report and other reports for the fiscal year ending June 30, 2022. 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 Public Facilities Corporation (PFC), which is a component unit of the River Authority.

## EXECUTIVE COMMITTEE

### CHAIRMAN

Jim Campbell

### VICE-CHAIR

Gaylon J. Oehlke

### SECRETARY

Deb Bolner Prost

### TREASURER

Alicia Lott Cowley

## MEMBERS AT-LARGE

Dominic Carvajal

Jerry G. Gonzales

## 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

Dominic Carvajal

Derek J. Gaudlitz

### 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) 2021-22 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.

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## BACKGROUND

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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 2,209,675 (in 2021) with 96 percent of the population residing in Bexar County (2,133,664) and the remaining counties as follows: Wilson at 52,777, Karnes at 15,466 and Goliad at 7,768. 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 develop viable 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 2021-22 was 1.858 cents per \$100 of appraised valuation. The average tax levied on a homestead at that rate was \$43.75 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 River Authority district. As the seventh-largest city in the United States, San Antonio is experiencing solid economic growth in 21st century industries such as bioscience and healthcare, aerospace, IT and cybersecurity and green technologies.



- Biotech companies and healthcare systems in San Antonio contribute billions to the local economy.
- The Aerospace industry remains a dominant economic strength in San Antonio with the presence of several aviation and aerospace corporations, including the military. The military has had a significant relationship with San Antonio for more than 200 years and is home to several military commands.
- The city is also a cybersecurity hub, nationally recognized as a leader in the field of information security.
- San Antonio is positioning itself to be at the forefront of the New Energy Economy in the United States, committed to investing and creating employment opportunities in green industries.

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

The FY23 Budget Development process appeared to be an opportunity to return to normalcy as an increase in the vaccinated population reduced health impacts attributed to the Coronavirus (COVID-19). Although, the side-effects of COVID-19 with additional geopolitical issues layered on top have been anything but 'normal'. These events have led to significant supply chain challenges and a sharp increase in inflation, to include property values. This economic environment places stress on core responsibilities, provides uncertainty for current and future projects and numerous other challenges for staff.

Supply chain issues have been felt across all parts of the organization. Operations has seen delays in the delivery of vehicles and heavy equipment, lead times for major components needed on capital improvements are noticeably longer, and access to certain technologies is limited. Fortunately, staff have not experienced significant operational impacts to this point, but availability of goods and ability to meet timelines are certainly a consideration going into the next fiscal year. Delaying the surplus of existing equipment that is near or at end of life, expediting or developing design alternatives, and sharing risk with contractors (e.g., delivery and/or cost escalations) are some of the strategies being used by staff.

News media has highlighted inflation stories, including bringing a high level of visibility increased property values. One report had the rise in values as high as 28%, on average, in Bexar County. In response, there has been active dialogue on how to provide relief to property owners throughout the community. For FY23, it is anticipated that relief will come in two ways. The Board of Directors has authorized an increase in the homestead exemption throughout the district's four counties and approved a budget with a reduced tax rate informed by the preliminary tax values.

Real property appraised values in Bexar County increased by \$28,351,585,773 between 2020 and 2021. Most Bexar County residential property owners received a tax notice of new valuations, which are up an average of 14.5% despite effects of the pandemic. Meanwhile, Karnes County saw mineral values rally resulting in an increase of about 33.1%. Goliad and Wilson Counties also saw an increase in real property appraised values between 2020 and 2021 of \$145,492,373 and \$657,113,622 respectively,



SOURCE <https://greateratx.com/reports-data/>

Data from the Greater San Antonio Texas Regional Economic Partnership organization sheds light on the overall economic environment:

- As of 2021 the region's population increased by 8.7% since 2016, growing by 210,264. Population is expected to increase by 7.3% between 2021 and 2026, adding 193,561.
- From 2016 to 2021, jobs increased by 4.0% in San Antonio-New Braunfels, TX from 1,133,359 to 1,178,421. This change outpaced the national growth rate of 0.7% by 3.3%. As the number of jobs increased, the labor force participation rate decreased from 61.1% to 60.2% between 2016 and 2021.
- Concerning educational attainment, 18.2% of San Antonio-New Braunfels, TX residents possess a Bachelor's Degree (2.1% below the national average), and 8.2% hold an Associate's Degree (0.5% below the national average).
- The top three industries in 2021 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Federal Government, Military.

According to the Texas A&M Real Estate Research Center, our nation, as a whole, is seeing a rise in living expenses adding pressure to the central bank, bond yields and mortgage rates are advancing at great speed to decelerate the market's money flows. For investors or borrowers, pressure from debt payments becomes acute, thus the loan count is drastically shrinking. However, the Fed's response led to mixed results in the Texas economy, as the declining capital investment had little effect on the state's strong but tight labor market. The work pool expanded half-a-percentage point month-over-month (MOM) to 13.4 million workers. Employers in all four major metros raised nominal wages to attract more skilled labor, especially in Fort Worth, where employers increased wages at a notable inflation and offering real increases.



## May 2021 Economic Report

1Q2021 GROSS STATE PRODUCT	WTI OIL PRICE PER BARREL	NONFARM EMPLOYMENT	1Q2021 REAL INCOME PER CAPITA	U.S. CPI
 <b>4.3%</b> SAAR	 <b>\$69</b>	 <b>42,000 jobs</b>	 <b>13.3%</b> YOY	 <b>5.0%</b> YOY

SOURCE <https://www.recenter.tamu.edu/articles/technical-report/outlook-for-the-texas-economy> August 3, 2022

The River Authority continues to focus on providing services and infrastructure to accommodate growth, but it will continue to 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.

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## ANNUAL PLAN AND OVERVIEW

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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 2021-22, River Authority staff continued service in project management roles for several major capital improvement projects, to include San Pedro Creek Culture Park and Bexar County Creeks and Trails. Efforts such as these highlight the River Authority's ability to coordinate and execute across multiple community partners.

Heading into FY 2022-23, in addition to major initiatives that continue into FY23 such as the continued construction of San Pedro Creek Culture Park and the wastewater utility plant expansions, the River Authority is advancing other priorities. During the budget development process staff outlined the following as key topics:

- Compensation study – in the second quarter of FY23, staff expects to receive the results from a compensation study conducted during the 2022 calendar year. The budget provides for the first phase of funding to support an implementation plan.
- Facilities improvements – in the first quarter of FY23, staff expects to have an architecture firm onboard to begin facility master planning and the building design process.
- Bexar County Creeks and Trails Program – seven initial projects for this program are scheduled to advance within the FY23 budget. Detailed project descriptions and funding information outlined within the Capital Improvement Funds section.
- Westside Creeks Ecosystem Restoration – staff anticipates securing agreements with the U.S Army Corp of Engineers to initiate design on the four Westside Creeks.
- Park development – master planning of three properties is nearly complete. Staff have recommended identifying one property to move into the design phase.

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## FINANCIAL POLICIES

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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 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.

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## OTHER INFORMATION

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### Independent Audit

State statutes and revenue bond resolutions require an annual audit by independent certified public accountants. In FY 2021-22, 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 annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2021. 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 ACFR, whose contents conform to program standards. Such ACFR 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 2021). 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 2021-22, the River Authority continued to qualify for 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 2021-22 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 2021-22 fiscal year was highlighted by supply chain issues and their impact on project engineering estimates and changes in the labor market. In 2021, as a consequence of the COVID-19 pandemic, global supply chains and shipments slowed, causing worldwide shortages and affecting consumer patterns resulting in the highest inflation numbers in well over a decade. Although inflation is rising, the labor market remains extremely competitive. The number of applicants for vacant positions has decreased while salary demands to hire talent has increased causing us to make compensation a priority in the FY 2022-23 budget.

### 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,

A handwritten signature in black ink that reads "Jennifer Crocker". The script is cursive and fluid.

Jennifer Crocker-Skiver  
Senior Manager of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**San Antonio River Authority  
Texas**

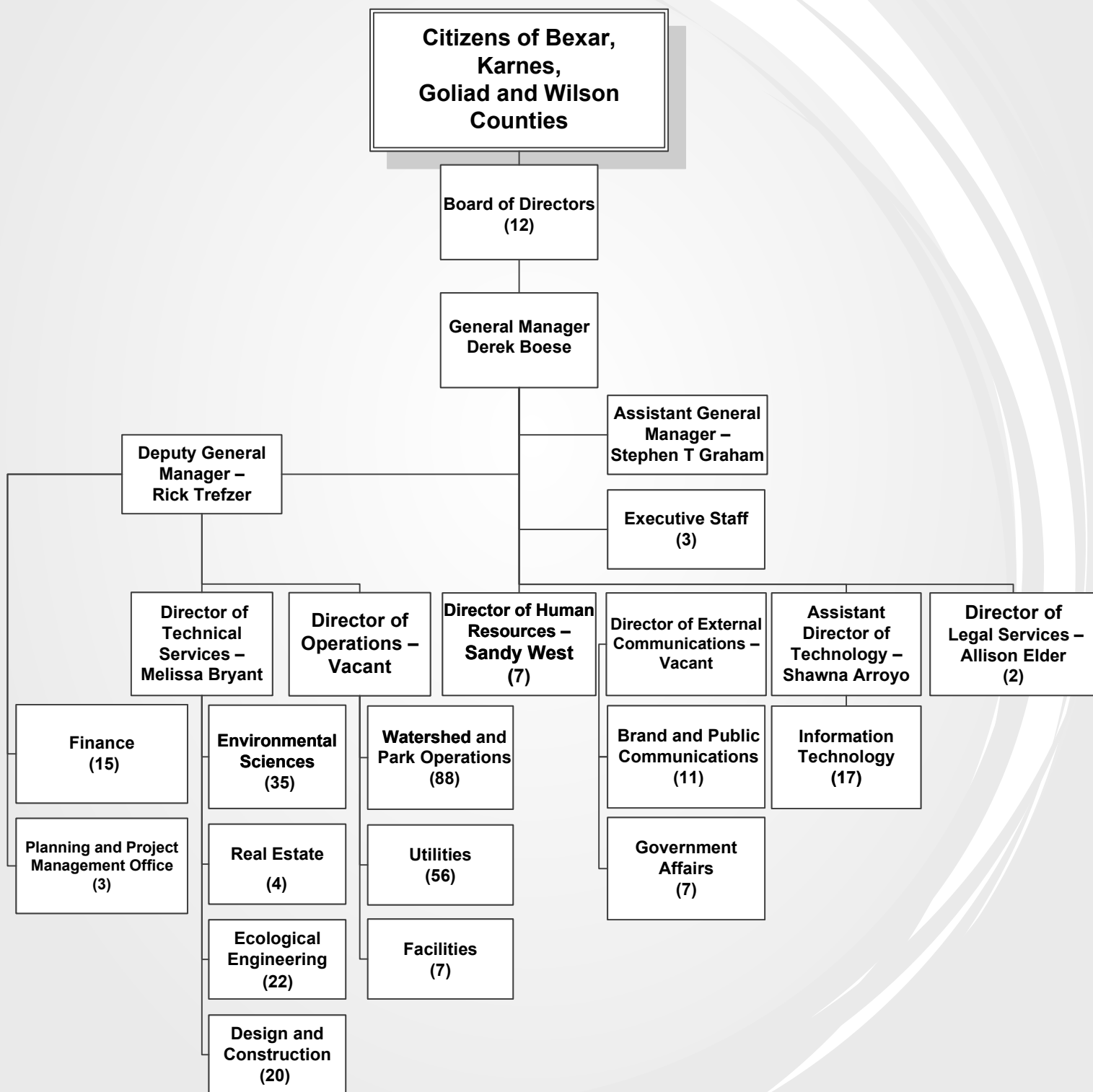
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

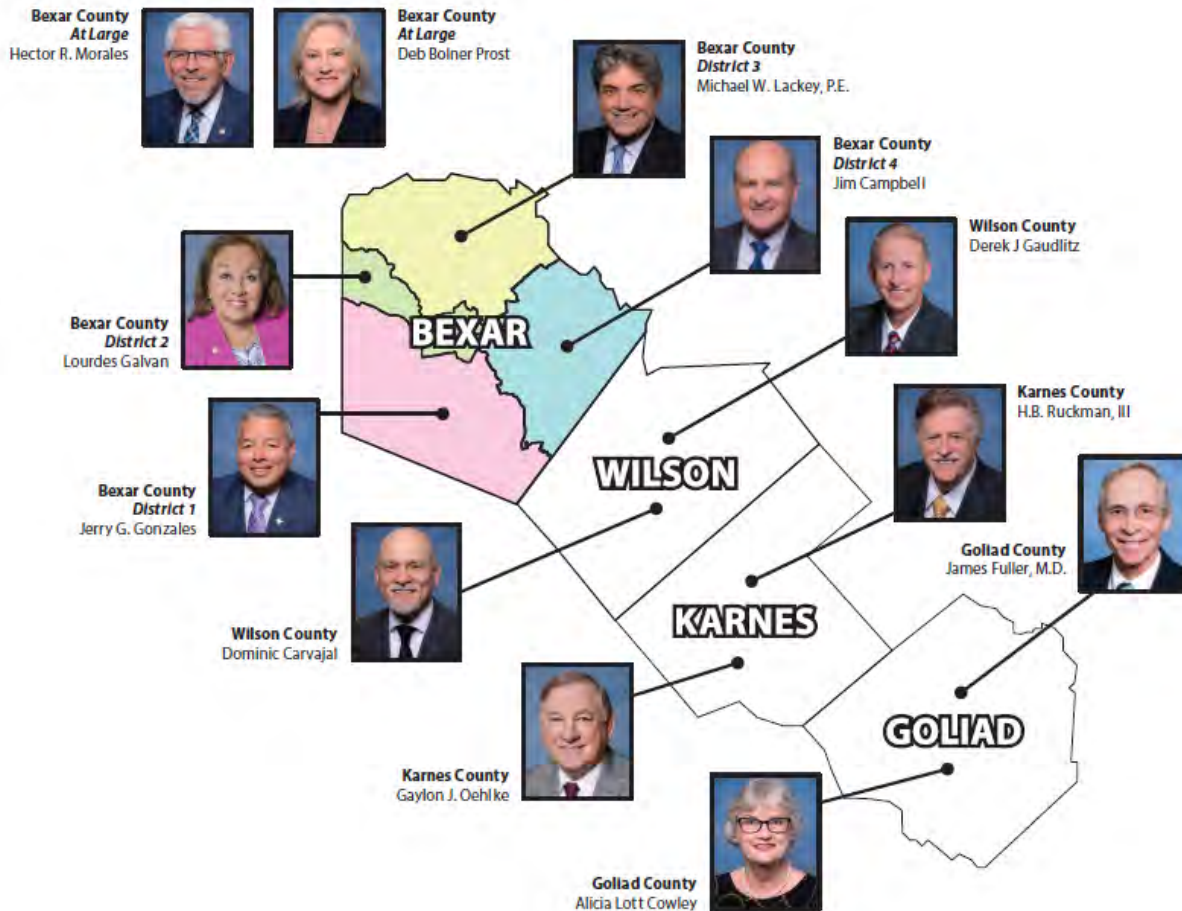
*Christopher P. Morill*

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
Sandy West, SHMR-SPC	Director of Human Resources
Melissa Bryant, P.E.	Director of Technical Services
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
Katie Brought	Brand & Public Communications Manager
Vacant	Design & Construction Engineering Manager
Aarin Teague, PhD, P.E.	Ecological Engineering Manager
Amy Zola	Manager of Planning & Project Management

# Financial Section



Escondido Creek Parkway  
Kenedy, Karnes County



## **Independent Auditors' Report**

To the Board of Directors of  
San Antonio River Authority

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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 (the Authority), as of and for the year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

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 Authority as of June 30, 2022 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (GAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that rise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

#### ***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 the schedule of 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 is the responsibility of management and, 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, 2022 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The other supplementary information and the schedule of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and Texas Grant Management Standards* for the year ended June 30, 2022 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, 2022 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 supplementary information and the schedule of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and Texas Grant Management Standards* are fairly stated in all material respects, in relation to the financial statements as a whole for the year ended June 30, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Authority as of and for the year ended June 30, 2021 (not presented herein) and have issued our report thereon dated October 6, 2021, 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 for the year ended June 30, 2021 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 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 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 basic financial statements or to those 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 are fairly stated in all material respects in relation to the financial statements as a whole for the year ended June 30, 2021.

#### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2022 on our consideration of the 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 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 Authority's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Austin, Texas  
October 7, 2022

**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022  
(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, 2022. 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.

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**FINANCIAL HIGHLIGHTS**

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- Assets and deferred outflows of the River Authority exceeded its liabilities and deferred inflows at June 30, 2022 resulting in a total net position of \$757.6 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 over \$652.4 million. Of the \$757.6 million net position, \$76.8 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 \$54.2 million from FY 2020-21 to FY 2021-22 due to revenues exceeding expenses by \$35.7 million in Governmental funds and \$18.5 million in Business-type Funds. (See page 22 for more details)
- Total capital assets increased by \$52.9 million due to some large capital asset additions including, but not limited to, construction in process for the San Pedro Creek project, the Martinez IV Wastewater Treatment Plant Expansion project and the Salitrillo Wastewater Treatment Plant Expansion project (See page 31 for more details).
- The River Authority's Governmental Funds reported combined ending fund balances of almost \$35.1 million, culminating a slight decrease from last year with no unassigned balances. (See pages 37 and 38 for more details)
- Charges for services decreased by \$13.2 million from FY2020-21 to FY2021-22 in Governmental Funds due to construction for the West Side Creek (WSC) Linear Creekways and Elmendorf Lake Park Project and the Brooks City Base Mission Reach Linkage Project nearing completion (see pages 40 and 41).
- Property tax revenues in the General Fund and Utility Operating revenues increased from FY 2020-21 to FY 2021-22 by over \$4.1 million primarily due to property value appraisals and utility rate increases. (See page 40 and 45 for more details)
- Expenditures in our Governmental Funds decreased by \$5.6 million from FY 2020-21 to FY 2021-22. The decrease is mainly attributable to projects nearing completion mentioned above as these projects are externally funded so they affect revenue and expenses. (See page 22 for more details)
- The recorded investment loss of \$2.2 million is also a notable event in FY2021-22. The River Authority was able to safeguard liquidity and maintain an equitable return using TexPool, a State of Texas money market pooled account for governmental organizations, during times of uncertainty related to the COVID-19 pandemic. The Federal Reserve began raising interest



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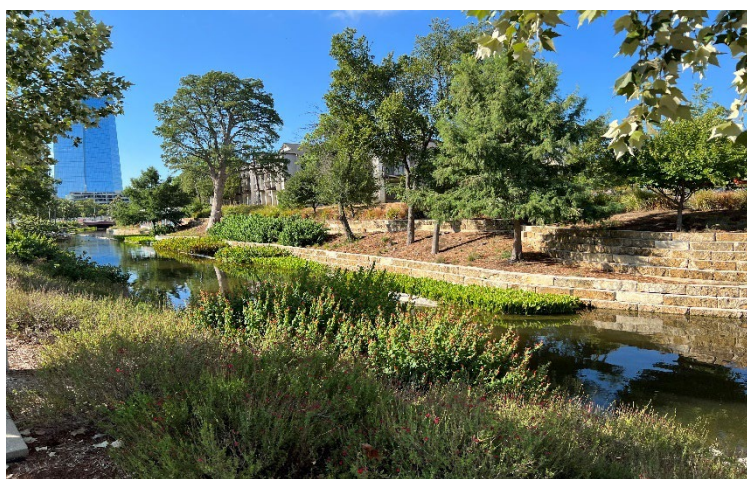
rates early 2022, Which led staff to explore interest rates available through other investment vehicles. In March 2022, the River Authority purchased \$79 million in various treasuries, securities, and commercial paper in compliance with the Texas Public Funds Investment Act. General Accepted Accounting Principles dictate that fair value adjustments are made to reflect the worth of investments as of our fiscal year end. The impact of these non-cash entries resulted in an organization wide \$2.2 million recorded loss. (See page 22 for more details)

- Governmental Accounting Standards Board (GASB) Statement No. 87 Leases was early implemented during FY2020-21. Statement No. 91 Conduit Debt Obligations was reviewed this fiscal year and deemed not applicable. Staff is prepared to implement GASB 96 Subscription-Based Information Technology Arrangements during FY2022-23.

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## **OVERVIEW OF THE FINANCIAL STATEMENTS**

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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 and state 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).

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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 34 - 36 of this report.

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





**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
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The River Authority maintains 17 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, and San Antonio River Authority Project Fund are considered to be major funds. Data from the other 12 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 37 - 42 of this report.

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

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund is a single, aggregated presentation in the proprietary fund financial statements. The basic proprietary fund financial statements can be found on pages 43 – 48 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 49 - 79 of this report.

**SAN ANTONIO RIVER AUTHORITY  
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**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 80 - 85 of this report.

**Other supplementary information.** The combining and individual fund statements and schedules referred to earlier provide information for non-major governmental funds and are presented immediately following the required supplementary information. Budgetary comparison schedules and combining and individual fund statements and schedules can be found on pages 86 -103 of this report.

**Statistical Section.** The statistical section, found on pages 104 – 134, 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 state and 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 135 - 147, for the fiscal year presented, provided no instances of material weaknesses in the internal control structure or violations of applicable laws and regulations.



*San Antonio River Authority team members and River Warrior Volunteers work together for a Litter Pick Up event.*



**SAN ANTONIO RIVER AUTHORITY  
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**



As noted earlier, net position may serve as an indicator of a government's financial position. In the case of the River Authority, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$757,628,100 at the close of the 2022 fiscal year.

A large portion of the River Authority's net position (86%) reflects its investment in capital assets (e.g., flood control projects, restoration projects, park development, land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The River Authority's capital assets are used in operations to provide services to customers, participants and other governments; consequently, these assets are not available for future

spending. Although the River Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Net Position**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 59,350,183	\$ 60,354,864	\$ 102,799,237	\$ 105,077,749	\$ 162,149,420	\$ 165,432,613
Capital assets	634,187,090	601,422,581	74,224,226	54,040,128	708,411,316	655,462,709
Total assets	693,537,273	661,777,445	177,023,463	159,117,877	870,560,736	820,895,322
Deferred outflows	618,046	700,287	87,055	104,282	705,101	804,569
Long-term liabilities	22,090,853	24,729,240	61,157,200	64,136,365	83,248,053	88,865,605
Other liabilities	21,482,412	22,913,297	8,211,526	5,831,437	29,693,938	28,744,734
Total liabilities	43,573,265	47,642,537	69,368,726	69,967,802	112,941,991	117,610,339
Deferred inflows	-	-	695,746	701,627	695,746	701,627
Net investment in capital assets	615,204,171	579,947,254	37,252,032	33,635,831	652,456,203	613,583,085
Restricted	5,478,653	5,828,559	22,900,251	22,611,585	28,378,904	28,440,144
Unrestricted	29,899,230	29,059,382	46,893,763	32,305,314	76,792,993	61,364,696
Total net position	\$ 650,582,054	\$ 614,835,195	\$ 107,046,046	\$ 88,552,730	\$ 757,628,100	\$ 703,387,925

**SAN ANTONIO RIVER AUTHORITY  
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A portion of the River Authority's net position (3.7%) represents resources that are subject to restrictions for debt service and construction. The remaining balance of *unrestricted net position* in the amount of \$76,792,993 may be used to meet the River Authority's ongoing liabilities.

As of June 30, 2022, 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 \$54,240,175, which is \$1.3 million more than the 2021 change in net position, despite a significant decrease in investment earnings.

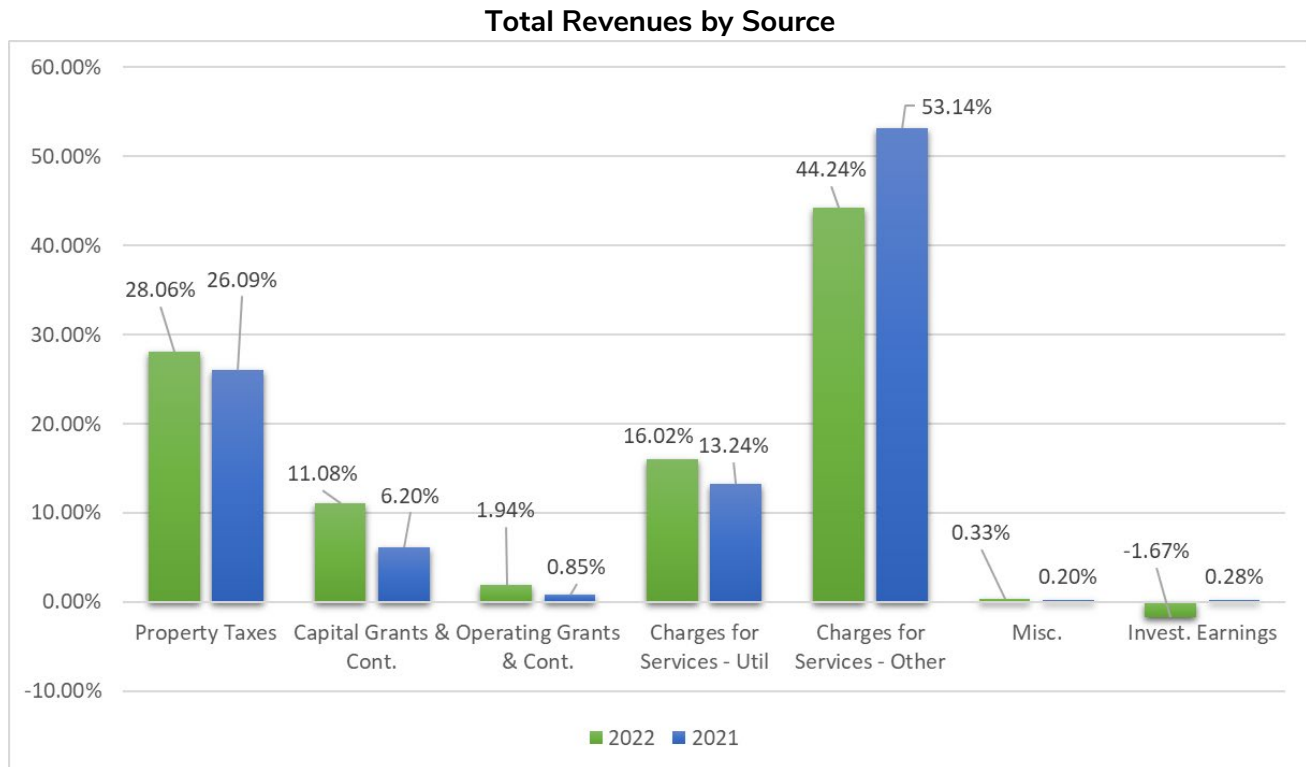
The following table indicates change in net position for governmental and business-type activities:

**Changes in Net Position**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for services	\$ 59,239,665	\$ 72,444,881	\$ 21,456,413	\$ 18,975,797	\$ 80,696,078	\$ 91,420,678
Operating grants & contributions	2,595,360	1,174,233	-	-	2,595,360	1,174,233
Capital grants & contributions	2,753,592	-	12,075,542	8,359,048	14,829,134	8,359,048
General Revenues:						
Property Taxes	37,570,370	35,929,469	-	-	37,570,370	35,929,469
Investment earnings (loss)	(2,075,433)	(82,893)	(159,220)	468,707	(2,234,653)	385,814
Net gain (loss) on sale/disposal of capital assets	-	-	(1,007)	1,879	(1,007)	1,879
Miscellaneous	331,961	85,245	107,498	190,193	439,459	275,438
Total Revenues	<u>100,415,515</u>	<u>109,550,935</u>	<u>33,479,226</u>	<u>27,995,624</u>	<u>133,894,741</u>	<u>137,546,559</u>
Expenses:						
General government	32,081,786	30,194,731	-	-	32,081,786	30,194,731
Operations	20,548,308	25,595,104	14,985,910	14,343,626	35,534,218	39,938,730
Technical services	11,413,835	13,748,447	-	-	11,413,835	13,748,447
Interest and other fees	624,727	719,479	-	-	624,727	719,479
Total expenses	<u>64,668,656</u>	<u>70,257,761</u>	<u>14,985,910</u>	<u>14,343,626</u>	<u>79,654,566</u>	<u>84,601,387</u>
Change in net position	35,746,859	39,293,174	18,493,316	13,651,998	54,240,175	52,945,172
Net position, beginning	<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>
Net position - ending	<u>\$ 650,582,054</u>	<u>\$614,835,195</u>	<u>\$107,046,046</u>	<u>\$ 88,552,730</u>	<u>\$ 757,628,100</u>	<u>\$703,387,925</u>

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

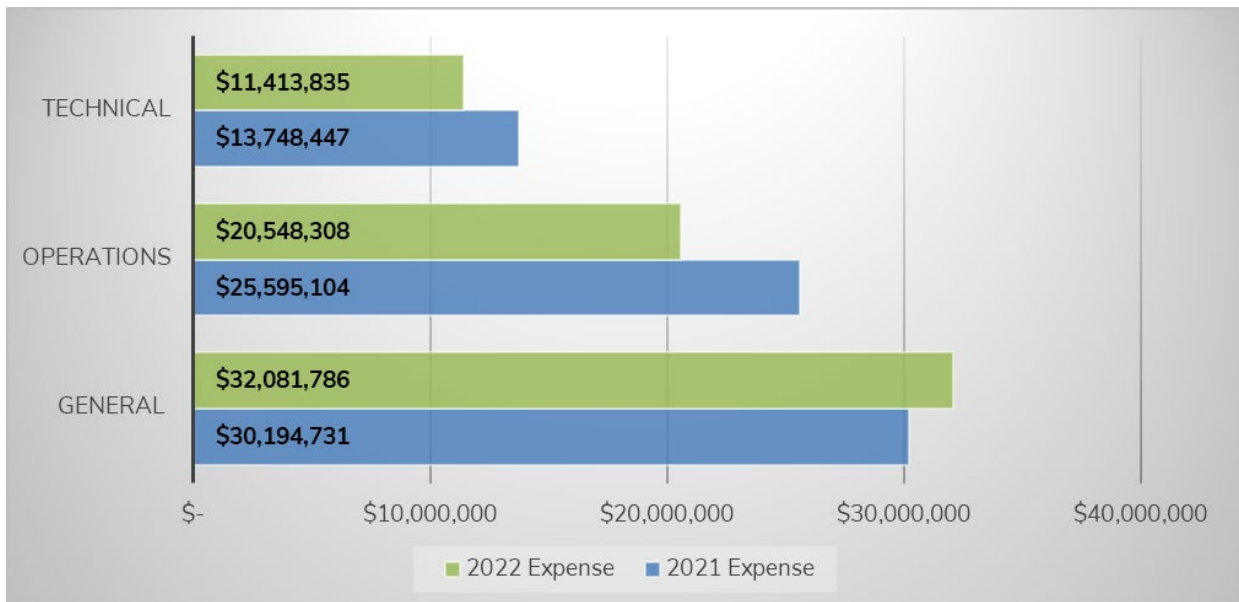
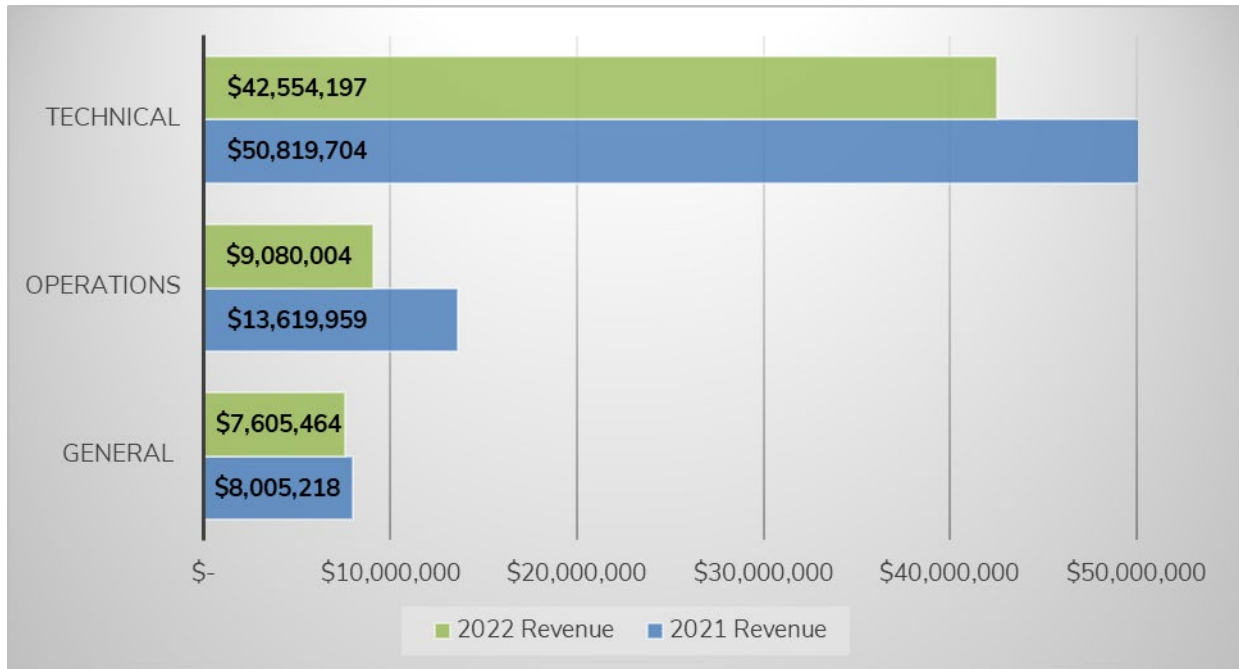


**Governmental Activities.** The River Authority's Governmental net position increased by \$35,746,859 from FY2020-21 to FY2021-22. This increase is attributable to various capital improvements. These projects are mainly funded external funding agreements where the River Authority provides project and 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 2022, technical and operation program revenue and expense decreased due to the near completion of the (WSC) Linear Creekways and Elmendorf Lake Park Project and the Brooks City Base Mission Reach Linkage Project activity as already discussed. The imbalance between revenue and expense programs is attributable to GASB 34 depreciation expense since we have a considerable amount of general government assets. The River Authority project manages construction for other local governmental entities but does not typically own the resulting assets contributing to the variance in revenue versus expense categories.

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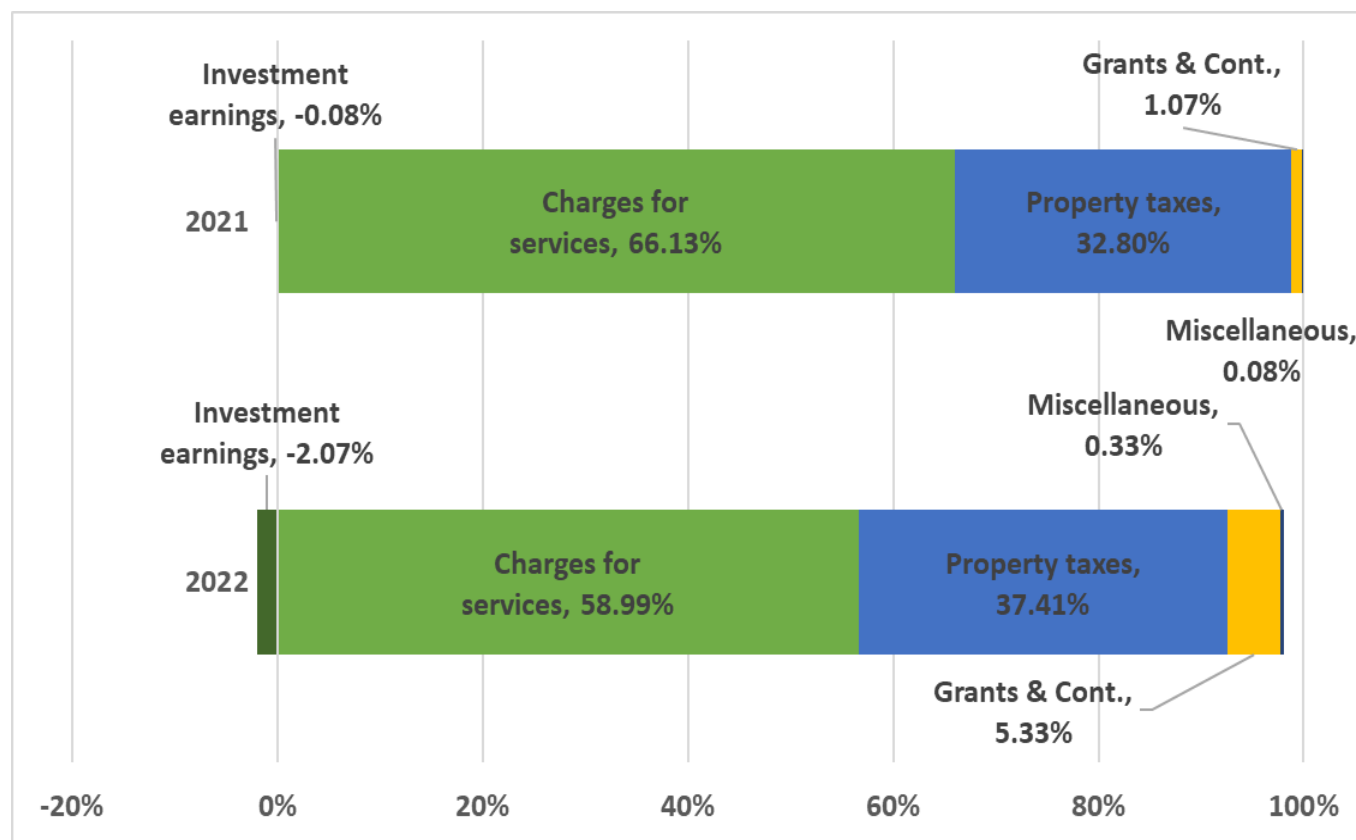
**Program Revenues & Expenses– Governmental Activities**





**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
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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 \$18,493,316 mainly due to CIP for wastewater treatment plant expansions. 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 over 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 fairly stable from the prior fiscal year.

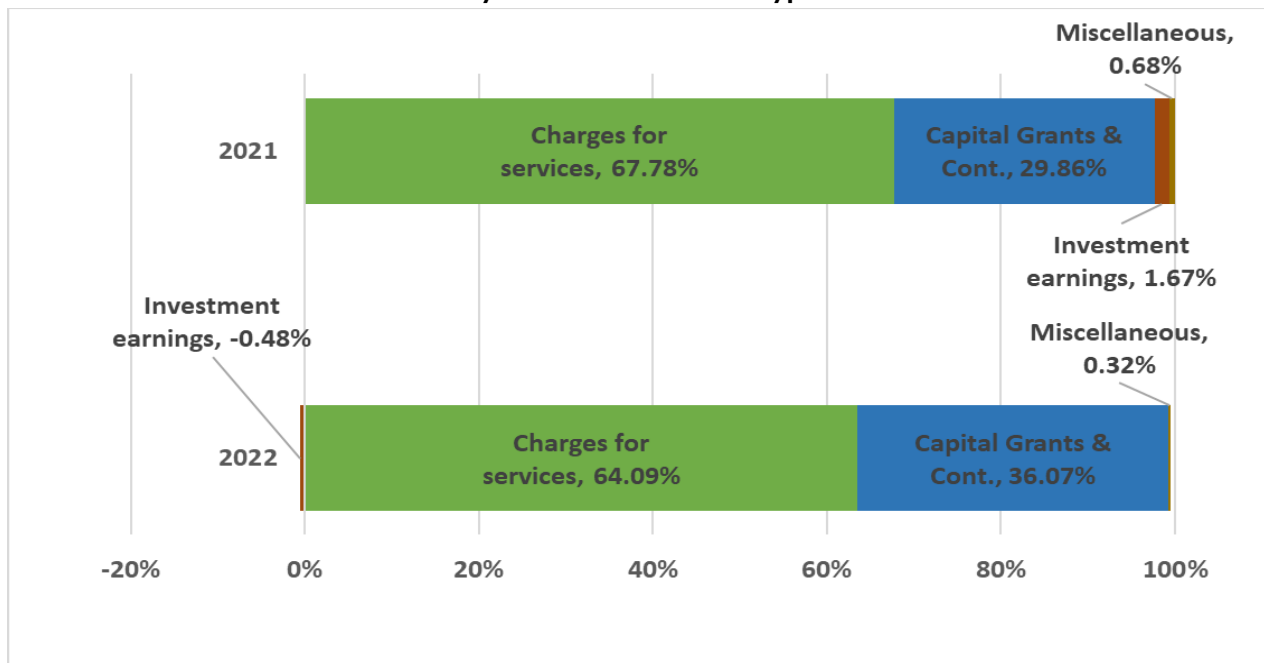
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**Program Revenues & Expenses – Business-type Activities**



The Utilities revenues increased by \$5,483,602 in FY2021-22 compared to the 2021 fiscal year and expenses increased by \$642,284 for the same period. Effective July 1, 2021 the Board of Directors increased the River Authority Wastewater Systems sewage rates by 2.98% and 15.26% 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**



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**FINANCIAL ANALYSIS OF THE AUTHORITY'S MAJOR FUNDS**

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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. 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 2022 fiscal year, the River Authority's governmental funds reported combined ending fund balances of \$35,103,823, a decrease of \$510,090 in comparison with the prior year. The entire amount is classified as *non-spendable, restricted, committed or assigned* to indicate that it is not available for new spending because it has already been obligated to fund capital projects, encumbrances or to pay debt service. The major funds within the Governmental Funds (General Fund, Debt Service Fund, West Side Creek Restoration Funds, and SARA Project 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 zero compared to \$3,015,641 in 2021. The decrease was primarily due to a fair value adjustment for investments purchased in March 2022 of \$2.5 million as well as an increase in the reserve for future operating costs shown as Assigned Fund Balance on the Governmental Funds Balance Sheet (see pages 37 - 38). In FY 2020-21, the reserve balance was \$9,512,485 and for this fiscal year end the balance is \$10,492,960, an increase of \$980,475. 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 \$1,640,901 or 4.57% from FY 2020-21 to FY 2021-22. Although the tax rate did not change from the prior fiscal year, property valuations increased an average of 4.12% across all four of our counties with our largest county certifying a 5.34% 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 \$1,498,119 or 4.79% from FY 2020-21 to FY 2021-22. Factors that contributed to the increase include a budgeted two percent cost of living allowance increase for all eligible employees, three new positions added during the fiscal year, and

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increased operations and maintenance costs for strategic goals including predictive flood modeling software and a trash mitigation outreach campaign.

*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 \$400,170 in FY 2021-22 due to payment of principal and interest on outstanding debt issuances.

*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 minimally \$29,973 from FY2020-21 as these projects are nearing completion.

*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 \$441,545 from FY 2020-21 to FY 2021-22 while fund balance increased by \$1,354,555 million during the year. The decrease in expenditures of \$536,494 from FY 2020-21 to FY 2021-22 is attributable to the substantial completion of some large projects such as Floodplain Remapping and Predictive Flood Modeling.



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FOR THE YEAR ENDED JUNE 30, 2022  
(UNAUDITED)**



**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 business type activities at the end of FY 2021-22 was \$46,893,763 as compared to \$32,305,314 in FY 2020-21. The increase of \$14,588,449 is mainly attributed to a Construction In Process asset increase for the Martinez IV and Salitrillo wastewater treatment plant expansions (see note 11 on page 67). This, along with an increase in revenue and a minimal increase in expenses, attributed to the unrestricted net position increase. The Internal Service Fund unrestricted net position increased \$804,962 or 23% going from \$3,472,886 in FY 2020-21 to \$4,277,848 in FY 2021-22 due to additional revenue for four new positions with only a 10% increase in claims expense.

**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022  
(UNAUDITED)**

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**BUDGETARY HIGHLIGHTS**

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*General fund.* There was a 2.3% 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 FY22 budget process. Additional funds identified were used to cover unanticipated Facilities costs.

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

- Actual revenues compared to amended budgeted revenue had a 2.2% variance.
- Across all departments, expenditures were under budget by \$ 2,627,186.
- Interest revenue variances were discussed in the Financial Highlights section.

*Externally Funded Capital Projects.* The FY 2021-22 Amended Budget includes additional funding from Bexar County to complete the San Pedro Creek Culture Park Project (\$25,816,702) and from both Bexar County and the City of San Antonio for the Bexar Creeks and Trails Program (\$14,617,375).

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**CAPITAL ASSETS & DEBT ADMINISTRATION**

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**Long-term Debt.** The River Authority had \$80.2 million and \$84.8 million in bonds at the end of 2022 and 2021, respectively, as shown below:

	<b>2022</b>	<b>2021</b>
SACIP Improvement Revenue Bonds	\$ 11,065,000	\$ 12,465,000
Public Facilities Corporation	11,436,000	12,194,000
SARA Wastewater Utilities System Revenue Bonds	34,785,000	36,505,000
Salitrillo Wastewater Utilities System Revenue Bonds	20,625,000	20,765,000
Texas Water Development Bonds	900,000	1,340,000
Contract Revenue Bonds	1,375,000	1,515,000
<b>Total</b>	<u>\$ 80,186,000</u>	<u>\$ 84,784,000</u>

More detailed information about the River Authority's long-term liabilities is presented in Note 13 of the notes to financial statements.

**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022  
(UNAUDITED)**

**Capital Assets.** The River Authority's investments in capital assets for its governmental and business-type activities as of June 30, 2022, was \$708,411,316 (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).

**Capital Assets (net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Capital assets, not being depreciated:						
Land	\$ 34,639,376	\$ 31,632,860	\$ 2,531,651	\$ 2,515,502	\$ 37,171,027	\$ 34,148,362
Water Rights	227,447	227,447	-	-	227,447	227,447
Construction in progress	242,939,538	196,947,594	19,529,515	7,872,656	262,469,053	204,820,250
Total capital assets, not being depreciated	277,806,361	228,807,901	22,061,166	10,388,158	299,867,527	239,196,059
Capital assets, being depreciated:						
Office furniture, fixtures and equipment	3,150,104	3,074,068	38,317	38,317	3,188,421	3,112,385
Other machinery and equipment	8,079,018	7,712,713	5,405,785	5,238,653	13,484,803	12,951,366
Automobiles and trucks	2,307,931	2,252,535	2,315,817	2,305,909	4,623,748	4,558,444
Buildings	23,715,409	23,715,409	2,300,976	2,300,976	26,016,385	26,016,385
Improvements other than buildings	10,919,742	10,780,662	28,735,615	17,805,089	39,655,357	28,585,751
Sewage treatment facilities	-	-	69,213,838	69,213,838	69,213,838	69,213,838
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	624,333,382	623,696,565	108,010,348	96,902,782	732,343,730	720,599,347
Accumulated depreciation	(267,952,653)	(251,081,885)	(55,847,288)	(53,250,812)	(323,799,941)	(304,332,697)
Capital assets, net	\$ 634,187,090	\$ 601,422,581	\$ 74,224,226	\$ 54,040,128	\$ 708,411,316	\$ 655,462,709



**SAN ANTONIO RIVER AUTHORITY  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022  
(UNAUDITED)**

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**REQUESTS FOR INFORMATION**

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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 Senior Manager of Finance, 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 30,2022**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash	\$ 11,728,387	\$ 7,144,344	\$ 18,872,731
Investments	38,253,253	31,555,180	69,808,433
Accounts receivable	62,573	2,217,506	2,280,079
Intergovernmental receivables	5,563,254	-	5,563,254
Other receivables	237,917	76,050	313,967
Taxes receivable (net of \$373,729 for allowance for uncollectible)	2,051,862	-	2,051,862
Internal balances	(5,505,076)	5,505,076	-
Prepaid expenses and other assets	13,659	-	13,659
Restricted assets:			
Accounts receivable	-	240,541	240,541
Investments	6,572,744	3,537,651	10,110,395
Total restricted assets	6,572,744	3,922,898	10,495,642
Total current assets	58,978,573	50,421,054	109,399,627
Noncurrent assets:			
Restricted assets:			
Cash	182,204	-	182,204
Investments	-	50,267,779	50,267,779
Total restricted assets	182,204	50,267,779	50,449,983
Capital assets:			
Land	34,639,376	2,531,651	37,171,027
Water rights	227,447	-	227,447
Office furniture, fixtures and equipment	3,150,104	38,317	3,188,421
Other machinery and equipment	8,079,018	5,405,785	13,484,803
Automobiles and trucks	2,307,931	2,315,817	4,623,748
Buildings	23,715,409	2,300,976	26,016,385
Improvements other than buildings	10,919,742	28,735,615	39,655,357
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	242,939,538	19,529,515	262,469,053
Less accumulated depreciation	(267,952,653)	(55,847,288)	(323,799,941)
Total capital assets (net of accumulated depreciation)	634,187,090	74,224,226	708,411,316
Preliminary survey and investigation	-	1,220,639	1,220,639
Lease receivable	-	687,512	687,512
Notes receivable	189,406	202,253	391,659
Total noncurrent assets	634,558,700	126,602,409	761,161,109
Total assets	693,537,273	177,023,463	870,560,736

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred outflow for OPEB	41,203	14,477	55,680
Deferred loss of bond refunding	576,843	72,578	649,421
Total Deferred outflows of resources:	618,046	87,055	705,101

**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF NET POSITION**  
**JUNE 30,2022**

	Governmental Activities	Business-type Activities	Total
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 9,885,040	\$ 343,293	\$ 10,228,333
Notes payable	-	28,188	28,188
Compensated absences	186,743	37,040	223,783
Other accrued liabilities	717,516	153,906	871,422
Current liabilities payable from restricted assets:			
Advance for construction	-	144,706	144,706
Accounts payable	-	3,133,498	3,133,498
Retainage payable	7,676,306	966,049	8,642,355
Unearned revenue - services	394,786	-	394,786
Accrued interest payable	259,021	829,846	1,088,867
Bonds payable within one year	<u>2,363,000</u>	<u>2,575,000</u>	<u>4,938,000</u>
Total current liabilities payable			
from restricted assets	<u>10,693,113</u>	<u>7,649,099</u>	<u>18,342,212</u>
Total current liabilities	<u>21,482,412</u>	<u>8,211,526</u>	<u>29,693,938</u>
Noncurrent liabilities:			
Notes payable	-	852,811	852,811
OPEB liability	239,687	84,214	323,901
Compensated absences	746,971	148,163	895,134
Bonds payable after one year	<u>21,104,195</u>	<u>60,072,012</u>	<u>81,176,207</u>
Total noncurrent liabilities	<u>22,090,853</u>	<u>61,157,200</u>	<u>83,248,053</u>
Total liabilities	<u>43,573,265</u>	<u>69,368,726</u>	<u>112,941,991</u>
Deferred inflows of resources:			
Deferred inflows - leases	<u>-</u>	<u>695,746</u>	<u>695,746</u>
<b>NET POSITION</b>			
Net investment in capital assets	615,204,171	37,252,032	652,456,203
Restricted for:			
Debt service	4,529,651	2,707,805	7,237,456
Construction	395,956	20,192,446	20,588,402
Watershed management	334,440	-	334,440
Water management	218,606	-	218,606
Unrestricted	<u>29,899,230</u>	<u>46,893,763</u>	<u>76,792,993</u>
Total net position	<u>\$ 650,582,054</u>	<u>\$ 107,046,046</u>	<u>\$ 757,628,100</u>

**SAN ANTONIO RIVER AUTHORITY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2022**

					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	\$ 32,081,786	\$ 7,605,464	\$ -	\$ -	\$ (24,476,322)	\$ -	\$ (24,476,322)
Operations	20,548,308	9,080,004	-	-	(11,468,304)	-	(11,468,304)
Technical services	11,413,835	42,554,197	2,595,360	2,753,592	36,489,314	-	36,489,314
Interest and other fees	624,727	-	-	-	(624,727)	-	(624,727)
Total governmental activities	64,668,656	59,239,665	2,595,360	2,753,592	(80,039)	-	(80,039)
Business-type activities:							
Operations:							
Utilities	14,985,910	21,456,413	-	12,075,542	-	18,546,045	18,546,045
Total primary government	\$ 79,654,566	\$ 80,696,078	\$ 2,595,360	\$ 14,829,134	(80,039)	-	18,466,006
General revenues:							
Property taxes					37,570,370	-	37,570,370
Investment earnings (loss)					(2,075,433)	(159,220)	(2,234,653)
Net gain (loss) on sale/disposal of capital assets					-	(1,007)	(1,007)
Miscellaneous					331,961	107,498	439,459
Total general revenues					35,826,898	(52,729)	35,774,169
Change in net position					35,746,859	18,493,316	54,240,175
Net position, beginning					614,835,195	88,552,730	703,387,925
Net position, ending					\$ 650,582,054	\$ 107,046,046	\$ 757,628,100

**SAN ANTONIO RIVER AUTHORITY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	Capital Projects Funds			
	Westside Creek Restoration			
	General Fund	Bexar County	City of San Antonio	SARA Project Fund
<b>ASSETS</b>				
Cash	\$ 2,428,252	\$ 134,501	\$ 1,114,849	\$ 2,779,175
Investments	10,848,513	8,340,603	6,427	14,864,613
Prepays and other assets	13,659	-	-	-
Accounts receivable	-	-	-	-
Intergovernmental receivables	509,869	1,499,595	853,022	-
Notes receivable	201,201	-	-	-
Interest receivable	226,122	-	-	-
Taxes receivable (net of allowance for uncollectible)	2,051,862	-	-	-
Due from other funds of the Authority	-	449,984	-	-
Cash - restricted	-	-	-	-
Investments - restricted	-	-	-	-
Total assets	<u>\$ 16,279,478</u>	<u>\$10,424,683</u>	<u>\$ 1,974,298</u>	<u>\$ 17,643,788</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,506,207	\$ 4,841,973	\$ 496,657	\$ 1,077,960
Retainage payable	-	5,441,427	1,424,608	107,226
Due to other funds of the Authority	-	-	-	-
Other accrued liabilities	717,516	-	-	-
Unearned revenue - services	83,136	-	28,083	-
Total liabilities	<u>2,306,859</u>	<u>10,283,400</u>	<u>1,949,348</u>	<u>1,185,186</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	<u>1,294,864</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items and other assets	13,659	-	-	-
Notes receivable, long term portion	189,406	-	-	-
Restricted:				
Debt service	-	-	-	-
Construction	-	141,283	24,950	-
Watershed management	-	-	-	-
Water management	-	-	-	-
Committed:				
Unrestricted reserve	-	-	-	6,400,181
Parks	-	-	-	-
Assigned:				
Contract commitments	1,981,730	-	-	-
Future operating costs	10,492,960	-	-	-
Projects	-	-	-	10,058,421
Total fund balances	<u>12,677,755</u>	<u>141,283</u>	<u>24,950</u>	<u>16,458,602</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 16,279,478</u>	<u>\$10,424,683</u>	<u>\$ 1,974,298</u>	<u>\$ 17,643,788</u>



**SAN ANTONIO RIVER AUTHORITY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

	Debt Service	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ -	\$ 1,293,147	\$ 7,749,924
Investments	3,191,475	268,275	37,519,906
Prepays and other assets	-	-	13,659
Accounts receivable	-	59,245	59,245
Intergovernmental receivables	70,796	2,629,972	5,563,254
Notes receivable	-	-	201,201
Interest receivable	-	-	226,122
Taxes receivable (net of allowance for uncollectible)	-	-	2,051,862
Due from other funds of the Authority	-	6,483	456,467
Cash - restricted	-	182,204	182,204
Investments - restricted	2,847,515	3,725,229	6,572,744
Total assets	<u>\$ 6,109,786</u>	<u>\$ 8,164,555</u>	<u>\$ 60,596,588</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 1,524,953	\$ 9,447,750
Retainage payable	-	703,045	7,676,306
Due to other funds of the Authority	5,228,547	732,996	5,961,543
Other accrued liabilities	-	-	717,516
Unearned revenue - services	-	283,567	394,786
Total liabilities	<u>5,228,547</u>	<u>3,244,561</u>	<u>24,197,901</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	-	-	1,294,864
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid items and other assets	-	-	13,659
Notes receivable, long term portion	-	-	189,406
Restricted:			
Debt service	881,239	3,907,433	4,788,672
Construction	-	229,723	395,956
Watershed management	-	334,440	334,440
Water management	-	218,606	218,606
Committed:			
Unrestricted reserve	-	-	6,400,181
Parks	-	229,792	229,792
Assigned:			
Contract commitments	-	-	1,981,730
Future operating costs	-	-	10,492,960
Projects	-	-	10,058,421
Total fund balances	<u>881,239</u>	<u>4,919,994</u>	<u>35,103,823</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 6,109,786</u>	<u>\$ 8,164,555</u>	<u>\$ 60,596,588</u>

**SAN ANTONIO RIVER AUTHORITY  
RECONCILIATION OF THE BALANCE SHEET OF  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
JUNE 30, 2022**

Total fund balances - governmental funds	\$ 35,103,823
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	634,187,090
Other long-term assets (taxes receivable, net of \$373,729 allowance) are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,294,864
Other postemployment benefit liabilities and deferred outflows of resources.	(198,484)
Compensated absences are only recognized upon maturing, therefore are not reported in the funds.	(933,714)
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.	4,277,848
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	(23,401,000)
Accrued interest	(259,021)
Issuance premium (to be amortized as interest expense)	(211,837)
Issuance discount (to be amortized as interest expense)	145,642
Deferred loss on bond refunding (to be amortized as interest expense)	576,843
Net position of governmental activities	<u>\$ 650,582,054</u>

**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	Capital Projects Funds			
	Westside Creek Restoration			
	General	Bexar County	City of San Antonio	SARA Project Fund
<b>REVENUES</b>				
Taxes	\$ 37,570,370	\$ -	\$ -	\$ -
Investment earnings (loss)	(2,098,163)	8,193	2,125	-
Intergovernmental	446,524	40,647,520	6,204,387	-
Charges for services	503,195	-	-	-
Support fees	2,056,786	-	-	-
Miscellaneous	192,021	(37)	-	38,284
Total Revenues	<u>38,670,733</u>	<u>40,655,676</u>	<u>6,206,512</u>	<u>38,284</u>
<b>EXPENDITURES</b>				
Current:				
General government	15,561,477	-	-	-
Operations	8,208,064	801,788	3,584,250	2,151,957
Technical services	8,139,780	31,694	-	-
Debt Service:				
Bond principal	-	-	-	-
Interest and fees on bonds	-	-	-	-
Capital Outlay:				
Capital projects	-	-	-	2,344,072
General government	455,292	-	-	-
Operations	266,284	-	2,600,544	-
Technical services	104,399	39,814,039	-	-
Total expenditures	<u>32,735,296</u>	<u>40,647,521</u>	<u>6,184,794</u>	<u>4,496,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,935,437</u>	<u>8,155</u>	<u>21,718</u>	<u>(4,457,745)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	20,569	-	100	5,812,400
Transfers out	(7,406,512)	-	-	(100)
Total other financing sources and (uses)	<u>(7,385,943)</u>	<u>-</u>	<u>100</u>	<u>5,812,300</u>
Net change in fund balances	<u>(1,450,506)</u>	<u>8,155</u>	<u>21,818</u>	<u>1,354,555</u>
Fund balances - beginning	<u>14,128,261</u>	<u>133,128</u>	<u>3,132</u>	<u>15,104,047</u>
Fund balances - ending	<u>\$12,677,755</u>	<u>\$ 141,283</u>	<u>\$ 24,950</u>	<u>\$16,458,602</u>

**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	Debt Service	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 37,570,370
Investment earnings (loss)	-	6,837	(2,081,008)
Intergovernmental	1,212,252	5,763,831	54,274,514
Charges for services	-	300,641	803,836
Support fees	-	-	2,056,786
Miscellaneous	-	101,693	331,961
Total Revenues	<u>1,212,252</u>	<u>6,173,002</u>	<u>92,956,459</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	15,561,477
Operations	-	2,004,339	16,750,398
Technical services	-	2,789,560	10,961,034
Debt Service:			
Bond principal	1,840,000	758,000	2,598,000
Interest and fees on bonds	370,757	229,023	599,780
Capital Outlay:			
Capital projects	-	1,312,651	3,656,723
General government	-	-	455,292
Operations	-	98,581	2,965,409
Technical services	-	-	39,918,438
Total expenditures	<u>2,210,757</u>	<u>7,192,154</u>	<u>93,466,551</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(998,505)</u>	<u>(1,019,152)</u>	<u>(510,092)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	598,335	995,777	7,427,181
Transfers out	-	(20,569)	(7,427,181)
Total other financing sources and (uses)	<u>598,335</u>	<u>975,208</u>	<u>-</u>
Net change in fund balances	<u>(400,170)</u>	<u>(43,944)</u>	<u>(510,092)</u>
Fund balances - beginning	<u>1,281,409</u>	<u>4,963,938</u>	<u>35,613,915</u>
Fund balances - ending	<u>\$ 881,239</u>	<u>\$ 4,919,994</u>	<u>\$ 35,103,823</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, 2022**

Net change in fund balances - total governmental funds	\$ (510,092)
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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	46,995,862
Capital addition not recorded in capital outlay	2,753,592
Depreciation/amortization is reported in the government-wide statements	(16,982,304)
Net book value of assets retired	(2,641)

Other revenues and expenses in the statement of activities that do not provide current financial resources; therefore, not reported as revenues or expenditures in the governmental funds:

Change in unavailable revenue - property taxes	(136,541)
Change in other postemployment benefit liabilities and deferred inflows of resources.	226,377
Change in compensated absences	24,591

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	\$ 2,598,000
Accrued interest	27,958
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.

Change in net position of governmental activities	\$ <u>35,746,859</u>
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**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	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
<b>ASSETS</b>					
Current assets:					
Cash	\$ 1,198,920	\$ 1,363,594	\$ 4,581,830	\$ 7,144,344	\$ 3,978,463
Investments	21,581,654	9,942,783	30,743	31,555,180	733,347
Accounts receivable	1,474,831	742,675	-	2,217,506	3,328
Other receivables	48,537	27,513	-	76,050	-
Due from other funds of the Authority	5,505,076	-	-	5,505,076	-
Restricted assets:					
Cash	144,706	-	-	144,706	-
Accounts receivable	-	-	240,541	240,541	-
Investments	2,391,170	1,146,481	-	3,537,651	-
Total restricted assets	2,535,876	1,146,481	240,541	3,922,898	-
Total current assets	32,344,894	13,223,046	4,853,114	50,421,054	4,715,138
Noncurrent assets:					
Restricted assets:					
Investments	33,134,902	17,132,877	-	50,267,779	-
Total noncurrent restricted assets	33,134,902	17,132,877	-	50,267,779	-
Capital assets:					
Land	2,401,052	130,599	-	2,531,651	-
Office furniture, fixtures, and equipment	31,492	6,825	-	38,317	-
Other machinery and equipment	2,572,425	2,582,799	250,561	5,405,785	-
Automobiles and trucks	1,532,714	783,103	-	2,315,817	-
Buildings	2,249,334	51,642	-	2,300,976	-
Improvements other than buildings	8,342,064	16,267,556	4,125,995	28,735,615	-
Sewage treatment facilities	44,076,191	23,728,123	1,409,524	69,213,838	-
Construction in progress	17,718,286	1,811,229	-	19,529,515	-
Less accumulated depreciation	(31,975,195)	(22,346,972)	(1,525,121)	(55,847,288)	-
Total capital assets (net of accumulated depreciation)	46,948,363	23,014,904	4,260,959	74,224,226	-
Preliminary survey and investigation	1,220,639	-	-	1,220,639	-
Lease receivable	687,512	-	-	687,512	-
Notes receivable	202,253	-	-	202,253	-
Total noncurrent assets	82,193,669	40,147,781	4,260,959	126,602,409	-
Total assets	114,538,563	53,370,827	9,114,073	177,023,463	4,715,138
Deferred outflows of resources:					
Deferred outflow for OPEB	10,134	4,343	-	14,477	-
Deferred loss of bond refunding	72,578	-	-	72,578	-
Total Deferred outflows of resources:	82,712	4,343	-	87,055	-
Total assets and deferred outflows	\$ 114,621,275	\$ 53,375,170	\$ 9,114,073	\$ 177,110,518	\$ 4,715,138

**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

	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
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 208,851	\$ 134,442	\$ -	\$ 343,293	\$ 437,290
Notes payable	-	-	28,188	28,188	-
Compensated absences	25,928	11,112	-	37,040	-
Other accrued liabilities	106,593	47,313	-	153,906	-
Current liabilities payable from restricted assets:					
Advance for construction	144,706	-	-	144,706	-
Accounts payable	1,738,893	1,111,845	282,760	3,133,498	-
Retainage payable	524,915	426,253	14,881	966,049	-
Accrued interest payable	511,170	318,676	-	829,846	-
Bonds payable within one year	1,900,000	675,000	-	2,575,000	-
Total current liabilities payable from restricted assets	4,819,684	2,531,774	297,641	7,649,099	-
Total current liabilities	5,161,056	2,724,641	325,829	8,211,526	437,290
Noncurrent liabilities:					
Notes payable	-	-	852,811	852,811	-
OPEB liability	58,949	25,265	-	84,214	-
Compensated absences	103,714	44,449	-	148,163	-
Revenue bonds payable after one year	34,987,257	25,084,755	-	60,072,012	-
Total noncurrent liabilities	35,149,920	25,154,469	852,811	61,157,200	-
Total liabilities	40,310,976	27,879,110	1,178,640	69,368,726	437,290
Deferred inflows of resources:					
Deferred inflows - leases	695,746	-	-	695,746	-
<b>NET POSITION</b>					
Net investment in capital assets	20,812,332	13,059,740	3,379,960	37,252,032	-
Restricted for debt service	1,880,000	827,805	-	2,707,805	-
Restricted for construction	20,192,446	-	-	20,192,446	-
Unrestricted	30,729,775	11,608,515	4,555,473	46,893,763	4,277,848
Total net position	\$ 73,614,553	\$ 25,496,060	\$ 7,935,433	\$ 107,046,046	\$ 4,277,848

**SAN ANTONIO RIVER AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	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	\$ 461,213	\$ 277,846	\$ -	\$ 739,059	\$ -
Utility service charges	13,769,759	6,773,544	-	20,543,303	-
Charges for services	174,051	-	-	174,051	-
Premiums	-	-	-	-	4,836,431
Miscellaneous	39,935	67,563	-	107,498	-
Total operating revenues	<u>14,444,958</u>	<u>7,118,953</u>	<u>-</u>	<u>21,563,911</u>	<u>4,836,431</u>
Operating expenses:					
Personnel services	2,550,699	1,373,873	-	3,924,572	-
Supplies	599,881	277,546	3,058	880,485	-
Other services & charges	3,776,116	1,910,105	139,276	5,825,497	4,037,043
Depreciation	1,632,639	844,637	158,477	2,635,753	-
Total operating expenses	<u>8,559,335</u>	<u>4,406,161</u>	<u>300,811</u>	<u>13,266,307</u>	<u>4,037,043</u>
Operating income (loss)	<u>5,885,623</u>	<u>2,712,792</u>	<u>(300,811)</u>	<u>8,297,604</u>	<u>799,388</u>
Nonoperating revenues (expenses):					
Investment earnings (loss)	229,175	(390,001)	1,606	(159,220)	5,574
Net gain (loss) on sale/disposal of capital assets	(1,007)	-	-	(1,007)	-
Interest expense and amortization	(899,771)	(814,332)	-	(1,714,103)	-
Bond issuance and agent fees	<u>(3,250)</u>	<u>(2,250)</u>	<u>-</u>	<u>(5,500)</u>	<u>-</u>
Total nonoperating revenues (expenses) before contributions and transfers	<u>(674,853)</u>	<u>(1,206,583)</u>	<u>1,606</u>	<u>(1,879,830)</u>	<u>5,574</u>
Contributions and Transfers					
Transfers in	174,101	-	-	174,101	-
Transfers out	-	(174,101)	-	(174,101)	-
Contributed capital	<u>9,867,902</u>	<u>792,550</u>	<u>1,415,090</u>	<u>12,075,542</u>	<u>-</u>
Change in net position	15,252,773	2,124,658	1,115,885	18,493,316	804,962
Net position, beginning	<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>
Net position, ending	<u>\$73,614,553</u>	<u>\$25,496,060</u>	<u>\$ 7,935,433</u>	<u>\$107,046,046</u>	<u>\$4,277,848</u>

**SAN ANTONIO RIVER AUTHORITY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 14,266,206	\$ 6,957,247	\$ -	\$ 21,223,453	\$ 4,836,431
Payments to suppliers	(4,811,669)	(2,536,444)	(7,990)	(7,356,103)	(3,679,055)
Payments to employees	(2,103,884)	(1,042,911)	(134,563)	(3,281,358)	-
Net cash provided (used) by operating activities	<u>7,350,653</u>	<u>3,377,892</u>	<u>(142,553)</u>	<u>10,585,992</u>	<u>1,157,376</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Advance to other funds	(747,496)	-	-	(747,496)	-
Net cash provided (used) by noncapital financing activities	<u>(747,496)</u>	<u>-</u>	<u>-</u>	<u>(747,496)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital contributions	9,997,287	792,550	1,277,299	12,067,136	-
Principal paid on capital debt	(1,460,000)	(540,000)	(28,188)	(2,028,188)	-
Interest and fees paid on capital debt	(882,811)	(959,886)	-	(1,842,697)	-
Purchases of capital assets	(11,136,289)	(9,578,287)	(68,737)	(20,783,313)	-
Net cash provided (used) by capital and related financing activities	<u>(3,481,813)</u>	<u>(10,285,623)</u>	<u>1,180,374</u>	<u>(12,587,062)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sales and maturities of investments	13,499,231	5,727,037	-	13,499,231	-
Purchase of investments	(20,245,300)	-	-	(14,104,691)	-
Interest on investments	228,493	-	1,606	(183,473)	5,574
Net cash provided (used) by investing activities	<u>(6,517,576)</u>	<u>5,727,037</u>	<u>1,606</u>	<u>(788,933)</u>	<u>5,574</u>
Net increase (decrease) in cash and cash equivalents	(3,396,232)	(1,180,694)	1,039,427	(3,537,499)	1,162,950
Cash and cash equivalents - July 1	33,609,204	28,255,581	3,573,146	65,437,931	2,842,599
Cash and cash equivalents - June 30	<u>\$ 30,212,972</u>	<u>\$ 27,074,887</u>	<u>\$ 4,612,573</u>	<u>\$ 61,900,432</u>	<u>\$ 4,005,549</u>
<b>Noncash Capital and Related Financing Activities</b>					
Amortization	\$ 136,623	\$ 137,945	-	\$ 274,568	-
Contributed Capital	15,321	-	-	15,321	-



**SAN ANTONIO RIVER AUTHORITY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	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
<b>Reconciliation of operating income (loss) to net cash provided</b>					
<b>(used) by operating activities:</b>					
Net cash provided (used) by operating activities:					
Operating income (loss)	\$ 5,885,623	\$ 2,712,792	\$ (300,811)	\$ 8,297,604	\$ 799,388
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,632,639	844,637	158,477	2,635,753	-
Changes in operating assets, deferred outflows of resources and liabilities:					
Receivables	(172,871)	(161,706)	-	(334,577)	-
Accounts payable	51,572	(3,275)	(219)	48,078	357,988
Other accrued liabilities	15,248	9,305	-	24,553	-
Deferred inflow of resources	(5,881)	-	-	(5,881)	-
Post employment retirement benefit	(62,091)	(26,610)	-	(88,701)	-
OPEB related deferrals and liabilities	6,414	2,749	-	9,163	-
Net cash provided (used) by operating activities	\$ 7,350,653	\$ 3,377,892	\$ (142,553)	\$ 10,585,992	\$ 1,157,376
<b>Reconciliation of cash and cash equivalents to Statements</b>					
<b>of Net Position accounts:</b>					
Cash and Investments	\$ 22,925,280	\$ 11,306,377	\$ 4,612,573	\$ 38,844,230	\$ 4,711,810
Debt service account	2,391,170	1,146,481	-	3,537,651	-
Reserve account	978,177	-	-	978,177	-
Connection fee account	22,456,254	1,328,286	-	23,784,540	-
Construction account	9,700,471	15,804,591	-	25,505,062	-
Total Cash and Investments	58,451,352	29,585,735	4,612,573	92,649,660	4,711,810
Less: Noncash Equivalents	(28,238,380)	(2,510,848)	-	\$ (30,749,228)	(706,261)
Total Cash and Cash Equivalents	\$ 30,212,972	\$ 27,074,887	\$ 4,612,573	\$ 61,900,432	\$ 4,005,549



SAN ANTONIO  

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RIVER AUTHORITY

# Notes



**Salitrillo Wastewater Treatment Plant  
Bexar County**

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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**1. Reporting Entity and Significant Accounting Policies**

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**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, on 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 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.

In 2019, 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

## SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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.

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.



**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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

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

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

Major enterprise funds include the following:

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

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

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

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

# **SAN ANTONIO RIVER AUTHORITY NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022**

## **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.

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

# **SAN ANTONIO RIVER AUTHORITY**

## **NOTES TO FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED JUNE 30, 2022**

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. Investments valued using level 1 are based at the closing price in the principle active market.

Level 2 - Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. Most investments in debt securities are valued using Level 2 measurements because the valuation uses interest rate curves and credit spreads applied to the terms of the debt instrument (maturity and coupon interest rate) and consider the counter-party credit rating.

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

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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.

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 assets that applies to future periods 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

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of net assets that applies to future periods 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:

<b>Asset Class</b>	<b>Life</b>
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

### **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 2022 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.



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**Taxes/Accounts receivable**

Tax receivables have been shown net of an allowance of uncollectible accounts of \$373,729, 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, 2022, 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.

**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.

**Advance for Construction**

The River Authority may receive advances or deposits for capital projects prior to construction commencing. These funds will be included as a liability on the financial statements until construction begins. At that time, funds will be recognized as revenue.

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**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 for Similar Type 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 liability as a debt service payment. As of June 30, 2022, 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	\$ 600,000	\$ 1,000,000
SARA Wastewater	\$ 75,000	\$ 100,000
Salitrillo Wastewater	\$ 30,000	\$ 50,000
Randolf 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.

# SAN ANTONIO RIVER AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEAR ENDED JUNE 30, 2022

#### 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.
- 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.

# SAN ANTONIO RIVER AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEAR ENDED JUNE 30, 2022

#### Effect of New Accounting Standards on Future Period Financial Statements

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

- 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*
- Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

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## 2. Cash and Investments

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As of June 30, 2022, the carrying amount of the River Authority's cash deposits on the government-wide financial statements is \$19,054,935 and the bank balance was \$19,286,991. 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.

To control custody and safekeeping risk, state law and the Authority's adopted Investment Policy requires 102% fair value on collateral for all time and demand deposits, as well as 102% collateral for repurchase agreements. Investment risk is mitigated by (1) establishing diversification as a major objective in the Investment Policy and (2) setting maximum maturity date of five years as well as a maximum weighted average maturity of two years for the total portfolio.

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
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The River Authority's investments at June 30, 2022 are as follows:

	Carrying Amount	Weighted Average Maturities (years)
Commercial Paper	\$ 17,662,156	0.27
Local Government Investment Pools		
TexPool	13,071,152	0.07
TexPool Prime	13,055,964	0.06
U.S. Agencies		
Federal Farm Credit Bank	14,436,641	1.45
Federal Home Loan Bank	24,454,277	3.28
Farmer Mac	4,815,452	4.69
Municipal Bonds	4,897,150	0.75
U.S. Treasury Notes	<u>37,793,815</u>	2.41
	<u>\$130,186,607</u>	
Portfolio weighted average maturity		1.73

Investment Reconciliation:

Current Investments	\$ 69,808,433
Restricted Current Investments	10,110,395
Restricted Non-current Investments	<u>50,267,779</u>
Total Investments	<u>\$ 130,186,607</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



# SAN ANTONIO RIVER AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEAR ENDED JUNE 30, 2022

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. FRMMAC, FFCB and FHLB S&P rating is AA+ and Municipal Notes Moody rating is Aa3. By policy and state law commercial paper must be rated A1/P1 or equivalent by two NRSROs and is policy restricted to a maximum maturity of 270 days. Commercial paper rating is A+/AA-.

**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 13.6% invested in Commercial Paper, 11.1% in Federal Farm Credit Bank and 18.8% invested in Federal Home Loan Bank as of June 30, 2022. The remaining 56.5% of the River Authority's investments are held in external investment pools, other U.S. agencies 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, 2022:

<b>GASB 72</b>	<b>June 30, 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Investments by Fair Value Level:</b>				
Debt Securities				
Commercial Paper	\$ 17,662,156	\$ --	\$ 17,662,156	\$ --
Federal Farm Credit Bank	14,436,641	--	14,436,641	--
Federal Home Loan Bank	24,454,277	--	24,454,277	--
Farmer Mac	4,815,452	--	4,815,452	--
Municipal Bonds	4,897,150	--	4,897,150	--
U.S. Treasury Notes	37,793,815	37,793,815	--	--
Total Debt Securities	<u>\$ 104,059,491</u>	<u>\$ 37,793,815</u>	<u>\$66,265,676</u>	<u>\$ --</u>
Total Investments Measured at Fair Value Level	<u>\$ 104,059,491</u>	<u>\$ 37,793,815</u>	<u>\$66,265,676</u>	<u>\$ --</u>
<b>Investments Measured at Amortized Cost:</b>				
TexPool	13,071,152			
TexPool Prime	13,055,964			
Total Investments Measured at Amortized Costs	<u>26,127,116</u>			
Total	<u><u>\$ 130,186,607</u></u>			

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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, 2022.

**4. Notes Receivable**

*Governmental Activities.* 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 GCWSC is actively pursuing an avenue for repayment; therefore, the River Authority believes this note is collectible.

	Balance 7/1/2021	Additions	Reductions	Balance 6/30/2022	Current Portion
Governmental activities:					
GCWSC	\$ 212,995	\$ -	\$ 11,794	\$ 201,201	\$ 11,795
Total notes receivable	<u>\$ 212,995</u>	<u>\$ -</u>	<u>\$ 11,794</u>	<u>\$ 201,201</u>	<u>\$ 11,795</u>

*Business-type Activities.* 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 7/1/2021	Additions	Reductions	Balance 6/30/2022	Current Portion
Business-type activities:					
City of La Vernia	\$ 271,533	\$ -	\$ 33,881	\$ 237,652	\$ 35,399
Total notes receivable	<u>\$ 271,533</u>	<u>\$ -</u>	<u>\$ 33,881</u>	<u>\$ 237,652</u>	<u>\$ 35,399</u>

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**5. Lease Receivables**

*Business-Type Activities.* As of June 30, 2022, the River Authority had the following lease receivable:

Lease receivables description	Date of		Interest Rate	Fiscal Year Lease		Receivable	
	Inception	Final Maturity		Revenue	Interest Income	Balance	Current portion
Lease of land to TDS	1/1/2014	12/31/2043	4%	\$ 5,881	\$ 52,931	\$ 695,746	\$ 8,234

Principal and interest requirements to maturity for the lease receivables of the River Authority as of June 30, 2022 is as follows:

Business-type Activities				
Years	Principal	Interest	Total	
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	17,644	41,168	58,812	
2028-2032	123,506	170,554	294,060	
2033-2037	182,316	111,744	294,060	
2038-2042	241,129	52,931	294,060	
2043-2044	<u>84,101</u>	<u>4,117</u>	<u>88,218</u>	
Totals	<u>\$ 695,746</u>	<u>\$ 568,712</u>	<u>\$1,264,458</u>	

**SAN ANTONIO RIVER AUTHORITY  
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**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	\$ 449,984
Non Major Special Revenue Funds	Non Major Capital Projects Funds	6,483
SARA Wastewater Utilities System	Non Major Capital Projects Funds	276,529
SARA Wastewater Utilities System	Debt Service Fund	5,228,547
Total fund financial statements		5,961,543
Less: Fund eliminations		<u>(456,467)</u>
Total Internal Balances - Government Wide Statement of Net Position		<u>\$ 5,505,076</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	\$ 5,812,400	Capital Expenditures
Debt Service Fund	General Fund	598,335	Debt Service
Non Major Special Revenue Funds	General Fund	995,777	Capital Expenditures
General Fund	Non Major Capital Projects Funds	20,569	Capital Expenditures
CoSA WS Creek Fund	SARA Project Fund	100	Capital Expenditures
Total fund financial statements		7,427,181	
Less: Fund eliminations		<u>(7,427,181)</u>	
Total Transfers - Government Wide Statement of Activities		<u>\$ -</u>	

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
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**7. Depreciation**

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

<u>Fund</u>	<u>2022</u>
<u>Governmental activities</u>	
General government	\$ 12,610,986
Operations	3,833,036
Technical services	538,282
Total depreciation expense - governmental activities	<u>\$ 16,982,304</u>
Business-type activities	<u>\$ 2,635,753</u>

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**8. Commitments**

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

<i>Governmental Activities</i>	
SARA Project Fund	\$ 6,652,372
City of San Antonio Fund	7,416,706
Public Facilities Corporation Fund	3,870,949
Westside Creeks - Bexar County	47,862,836
Other Capital Projects Fund	2,328,746
Bexar County Capital Projects	9,445,823
Westside Creeks-City of San Antonio Fund	2,712,234
	<u>\$ 80,289,666</u>
 <i>Business-type Activities</i>	
SARA Wastewater Utilities System	\$ 42,504,011
Salitrillo Wastewater Treatment Plant	22,469,685
Randolph Air Force Base	2,193,778
	<u>\$ 67,167,474</u>



**SAN ANTONIO RIVER AUTHORITY**  
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**9. Encumbrances**

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Significant encumbrances as of June 30, 2022, that will be re-appropriated in the subsequent year are as follows:

General Fund:

General Government	\$ 1,462,521
Program Support	27,299
Watershed Park Operations	220,674
Watershed Engineering	271,236
Total Encumbrances	<u>\$ 1,981,730</u>

**10. Net Position**

The following table summarizes net position by purpose at June 30, 2022:

	Governmental Activities	Business-type Activities	Total
<b>Net investment in capital assets:</b>			
Capital assets – net of accumulated depreciation	\$ 634,187,090	\$ 74,224,226	\$ 708,411,316
Deferred loss on bond refunding	576,843	72,578	649,421
Debt Reserve	(23,467,195)	(63,528,011)	(86,995,206)
Unspent bond proceeds	3,907,433	25,505,062	29,412,495
Net investment in capital assets	<u>\$ 615,204,171</u>	<u>\$ 37,252,032</u>	<u>\$ 652,456,203</u>
<b>Restricted net position:</b>			
Debt service	\$ 4,529,651	\$ 2,707,805	\$ 7,237,456
Watershed management	334,440	-	334,440
Water management	218,606	-	218,606
Construction	395,956	20,192,446	20,588,402
Total restricted net position	<u>\$ 5,478,653</u>	<u>\$ 22,900,251</u>	<u>\$ 28,378,904</u>
<b>Unrestricted net position:</b>			
Total net position	\$ 650,582,054	\$ 107,046,046	\$ 757,628,100
Less: invested in capital assets	(615,204,171)	(37,252,032)	(652,456,203)
Less: restricted net position	(5,478,653)	(22,900,251)	(28,378,904)
Total unrestricted net position	<u>\$ 29,899,230</u>	<u>\$ 46,893,763</u>	<u>\$ 76,792,993</u>

**SAN ANTONIO RIVER AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

**11. Capital Assets**

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

	Balance July 1, 2021	Additions	Deletions	Transfers	Balance June 30, 2022
<i>Governmental Activities:</i>					
Capital assets, not being depreciated:					
Land	\$ 31,632,860	\$ 3,006,516	\$ -	\$ -	\$ 34,639,376
Water rights	227,447	-	-	-	227,447
Construction in progress	196,947,594	45,991,944	-	-	242,939,538
Total capital assets, not being depreciated	<u>228,807,901</u>	<u>48,998,460</u>	<u>-</u>	<u>-</u>	<u>277,806,361</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	3,074,068	76,036		-	3,150,104
Other machinery and equipment	7,712,713	451,409	(85,104)	-	8,079,018
Automobiles and trucks	2,252,535	84,469	(29,073)	-	2,307,931
Buildings	23,715,409	-	-	-	23,715,409
Improvements other than buildings	10,780,662	139,080	-	-	10,919,742
Studies	-	-	-	-	-
Flood control projects	339,164,871	-	-	-	339,164,871
Restoration projects	236,996,307	-	-	-	236,996,307
Total capital assets, being depreciated	<u>623,696,565</u>	<u>750,994</u>	<u>(114,177)</u>	<u>-</u>	<u>624,333,382</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(2,375,684)	(94,906)	-	-	(2,470,590)
Other machinery and equipment	(5,246,165)	(430,683)	82,463	-	(5,594,385)
Automobiles and trucks	(1,578,024)	(122,435)	29,073	-	(1,671,386)
Buildings	(11,074,617)	(873,525)	-	-	(11,948,142)
Improvements other than buildings	(2,922,246)	(718,518)	-	-	(3,640,764)
Flood control projects	(159,337,977)	(6,853,916)	-	-	(166,191,893)
Restoration projects	(68,547,172)	(7,888,321)	-	-	(76,435,493)
Total accumulated depreciation	<u>(251,081,885)</u>	<u>(16,982,304)</u>	<u>111,536</u>	<u>-</u>	<u>(267,952,653)</u>
Governmental activities capital assets, net	<u>\$ 601,422,581</u>	<u>\$ 32,767,150</u>	<u>\$ (2,641)</u>	<u>\$ -</u>	<u>\$ 634,187,090</u>

**SAN ANTONIO RIVER AUTHORITY  
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FOR THE YEAR ENDED JUNE 30, 2022**

	Balance July 1, 2021	Additions	Deletions	Transfers	Balance June 30, 2022
<b>Business-type Activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 2,515,502	\$ 16,149	\$ -	\$ -	\$ 2,531,651
Construction in progress	7,872,656	22,769,246	(216,772)	(10,895,615)	19,529,515
Total capital assets, not being depreciated	<u>10,388,158</u>	<u>22,785,395</u>	<u>(216,772)</u>	<u>(10,895,615)</u>	<u>22,061,166</u>
Capital assets, being depreciated:					
Office furniture, fixtures and equipment	38,317	-	-	-	38,317
Other machinery and equipment	5,238,653	167,132	-	-	5,405,785
Automobiles and trucks	2,305,909	50,192	(40,284)	-	2,315,817
Buildings	2,300,976	-	-	-	2,300,976
Improvements other than buildings	17,805,089	34,911	-	10,895,615	28,735,615
Sewage treatment facilities	69,213,838	-	-	-	69,213,838
Total capital assets, being depreciated	<u>96,902,782</u>	<u>252,235</u>	<u>(40,284)</u>	<u>10,895,615</u>	<u>108,010,348</u>
Accumulated depreciation					
Office furniture, fixtures and equipment	(38,317)	-	-	-	(38,317)
Other machinery and equipment	(3,286,981)	(309,618)	-	-	(3,596,599)
Automobiles and trucks	(1,573,495)	(103,643)	39,277	-	(1,637,861)
Buildings	(1,218,976)	(109,032)	-	-	(1,328,008)
Improvements other than buildings	(5,210,783)	(711,844)	-	-	(5,922,627)
Sewage treatment facilities	(41,922,260)	(1,401,616)	-	-	(43,323,876)
Total accumulated depreciation	<u>(53,250,812)</u>	<u>(2,635,753)</u>	<u>39,277</u>	<u>-</u>	<u>(55,847,288)</u>
Business-type activities capital assets, net	<u>\$ 54,040,128</u>	<u>\$ 20,401,877</u>	<u>\$ (217,779)</u>	<u>\$ -</u>	<u>\$ 74,224,226</u>

## 12. Pension Plan

### Defined Contribution Pension Plan

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

The River Authority's total payroll for all employees (full-time and part-time) was \$18,073,361 for the year ended June 30, 2022. Employer contributions to the Plan were \$1,839,106. The River Authority's policy is to fund all Plan costs as they accrue.

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
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*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 MissionSquare 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.) MissionSquare is the independent administrator of the plan.

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

MissionSquare Headquarters  
777 North Capitol Street, NE  
Washington, DC 20002  
Telephone: 1-800-326-7272  
Website: [www.missionsq.org](http://www.missionsq.org)

**SAN ANTONIO RIVER AUTHORITY  
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**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, 2021, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	4
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>18</u>
Total	<u>22</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 \$323,901 was measured as of June 30, 2021 and was determined by an actuarial valuation as of June 30, 2021.

**SAN ANTONIO RIVER AUTHORITY  
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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, 2021
Actuarial cost method:	Entry-Age Normal
Actuarial valuation date:	June 30, 2021
Actuarial Assumptions:	
Inflation:	2.50%
Salary increases:	0.50%
Discount rate:	1.92%
Prior year discount rate:	2.45%
Healthcare cost trend rate:	7.00%

The discount rate was based on the June 30, 2021 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-2021 for males or females, as appropriate.

Mortality rates for retirees/disabled employees were based on the PubG.H-2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021 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, 2020	\$ 665,061
Changes for the year:	
Service Cost	4,779
Interest	15,297
Difference Between Expected and Actual Experience	(286,704)
Changes of Assumptions/Inputs	16,392
Benefit Payments	(90,924)
Net Changes	(341,160)
Balance at June 30, 2021	<u>\$ 323,901</u>



**SAN ANTONIO RIVER AUTHORITY  
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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 (0.92%) or 1 percentage-point higher (2.92%) than the current discount rate:

	<u>1% Decrease in Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase in Discount Rate</u>
Total OPEB Liability	<u>\$ 331,508</u>	<u>\$ 323,901</u>	<u>\$ 316,118</u>

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>\$ 315,113</u>	<u>\$ 323,901</u>	<u>\$ 333,020</u>

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

For the year ended June 30, 2021, the River Authority recognized OPEB expense of (\$250,235). At June 30, 2022, the River Authority reported deferred outflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>
Contributions Subsequent to the Measurement Date	<u>\$ 55,680</u>
Total	<u>\$ 55,680</u>

The \$55,680 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, 2023.

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

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
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**13. Summary of Long-Term Debt**

Long-term liability activity for the year ended June 30, 2022, was as follows:

	<b>Balance July 1, 2021</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance June 30, 2022</b>	<b>Current Portion</b>
Governmental activities:					
Bonds payable	\$ 24,659,000	\$ -	\$ 2,158,000	\$ 22,501,000	\$ 1,918,000
Bonds payable - Direct	1,340,000	-	440,000	900,000	445,000
Premiums (Discounts)	69,450	-	3,255	66,195	-
Compensated absences	958,305	167,070	191,661	933,714	186,743
Total long-term liabilities	<u>\$ 27,026,755</u>	<u>\$ 167,070</u>	<u>\$ 2,792,916</u>	<u>\$ 24,400,909</u>	<u>\$ 2,549,743</u>
Business-type activities:					
Bonds payable	\$ 58,785,000	\$ -	\$ 2,000,000	\$ 56,785,000	\$ 2,575,000
Premiums (Discounts)	6,144,644	-	282,632	5,862,012	270,340
Notes payable	909,187	-	28,188	880,999	28,188
Compensated absences	191,009	32,396	38,202	185,203	37,040
Total long-term liabilities	<u>\$ 66,029,840</u>	<u>\$ 32,396</u>	<u>\$ 2,349,022</u>	<u>\$ 63,713,214</u>	<u>\$ 2,910,568</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.

The River Authority issues bonds where the River Authority pledges income derived from the acquired or constructed assets to pay debt service. The following is a summary of changes in long-term debt of the River Authority during the year ended June 30, 2022:

Series	Effective Interest Rate	Range of Maturity	Original Amount	Outstanding June 30, 2021	Additions	Deletions	Outstanding June 30, 2022	Amount Due Within One Year
SACIP Improvement Revenue Bonds:								
2015	1.9000%	2017-2028	\$ 8,265,000	\$ 1,885,000	\$ -	\$ 510,000	\$ 1,375,000	\$ 220,000
2016	1.7700%	2017-2026	1,200,000	625,000	-	120,000	505,000	125,000
2019	3.1500%	2019-2032	11,530,000	9,955,000	-	770,000	9,185,000	795,000
			<u>20,995,000</u>	<u>12,465,000</u>	<u>-</u>	<u>1,400,000</u>	<u>11,065,000</u>	<u>1,140,000</u>
Texas Water Development Board - Direct Borrowing								
2013A	2.0000%	2016-2024	4,300,000	1,340,000	-	440,000	900,000	445,000
Public Facilities Corp. Lease Revenue Bonds:								
2014	3.7200%	2016-2035	3,100,000	2,209,000	-	133,000	2,076,000	138,000
2019	1.9700%	2020-2035	10,600,000	9,985,000	-	625,000	9,360,000	640,000
			<u>13,700,000</u>	<u>12,194,000</u>	<u>-</u>	<u>758,000</u>	<u>11,436,000</u>	<u>778,000</u>
			<u>\$ 38,995,000</u>	<u>\$ 25,999,000</u>	<u>\$ -</u>	<u>\$ 2,598,000</u>	<u>\$ 23,401,000</u>	<u>\$ 2,363,000</u>

**SAN ANTONIO RIVER AUTHORITY**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2022**

*Business-type Activities*

The River Authority has pledged future SARA wastewater customer revenue net of specified operating expenses, to repay an initial principal amount of \$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 20 percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$46,637,388. Principal and interest paid for the current year and total customer operating revenues were \$2,806,433 and \$24,542,035 respectively.

The River Authority has pledged future Salitrillo wastewater customer revenue net of specified operating expenses, to repay an initial principal amount of \$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 21 percent of operating revenues. The total principal and interest remaining to be paid on the bonds is \$34,912,164. Principal and interest paid for the current year and total customer operating revenues were \$1,497,637 and \$7,521,502, respectively.

Series		Effective Interest Rate	Range of Maturity	Original Amount	Outstanding July 1, 2021	Additions	Deletions	Outstanding June 30, 2022	Amount Due Within One Year
SARA Wastewater Utilities System									
Revenue Refunding Bonds:	2013	3.0000%	2017-2022	\$ 3,120,000	\$ 775,000	\$ -	\$ 380,000	\$ 395,000	\$ 395,000
SARA Wastewater Utilities System									
Revenue Refunding Bonds:	2017A	4.0000%	2019-2031	6,855,000	5,885,000	-	500,000	5,385,000	520,000
SARA Wastewater Utilities System									
Revenue Bonds:	2017	0.7200%	2019-2038	9,500,000	8,210,000	-	440,000	7,770,000	440,000
SARA Wastewater Utilities System									
Revenue Bonds:	2020	5.0000%	2020-2045	21,885,000	21,635,000	-	400,000	21,235,000	530,000
Salitrillo Wastewater Utility System									
Revenue Bonds:	2021	4.0000%	2021-2046	20,765,000	20,765,000	-	140,000	20,625,000	545,000
Contract Revenue Bonds:									
	2019	1.9100%	2020-2031	1,650,000	1,515,000	-	140,000	1,375,000	145,000
				<u>\$ 63,775,000</u>	<u>\$ 58,785,000</u>	<u>\$ -</u>	<u>\$ 2,000,000</u>	<u>\$ 56,785,000</u>	<u>\$ 2,575,000</u>

**SAN ANTONIO RIVER AUTHORITY  
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	<b>Governmental Activities</b>	<b>Business-type Activities</b>
Various issues	\$ 23,401,000	\$ 56,785,000
Unamortized premiums	211,838	5,862,011
Unamortized (discount)	(145,643)	-
Total bonds payable, net	23,467,195	62,647,011
Less bonds payable within one year	2,363,000	2,575,000
Bonds payable after one year, net	<u>\$ 21,104,195</u>	<u>\$ 60,072,011</u>

Principal and interest requirements to maturity for all long-term debt of the River Authority as of June 30, 2022 are summarized as follows:

<u>Fiscal Year</u>	<b>Governmental Activities</b>			<b>Business-type Activities</b>			
	Principal	Interest	Total	Principal	Interest	Total	Total All Debt
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	6,568,382
2027	1,979,000	330,525	2,309,525	2,485,000	1,649,428	4,134,428	6,443,953
2028-2032	9,685,000	910,850	10,595,850	13,015,000	6,807,849	19,822,849	30,418,699
2033-2037	2,893,000	85,939	2,978,939	11,680,000	4,626,405	16,306,405	19,285,344
2038-2042	-	-	-	11,375,000	2,688,195	14,063,195	14,063,195
2043-2046	-	-	-	8,680,000	680,600	9,360,600	9,360,600
	<u>\$ 22,501,000</u>	<u>\$ 3,151,582</u>	<u>\$ 25,652,582</u>	<u>\$ 56,785,000</u>	<u>\$ 23,835,722</u>	<u>\$ 80,620,722</u>	<u>\$ 106,273,304</u>

<u>Fiscal Year</u>	<b>Governmental Activities (Direct Borrowings)</b>		
	Principal	Interest	Total
2023	\$ 445,000	\$ 18,865	\$ 463,865
2024	455,000	9,965	464,965
	<u>\$ 900,000</u>	<u>\$ 28,829</u>	<u>\$ 928,829</u>

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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, 2022, the River Authority has no arbitrage liability for its governmental or proprietary funds.

**Notes Payable**

*Business-type Activities.* As of June 30, 2022, 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 \$528,570.

	Interest Rate	Range of Maturity	Original Amount	Balance 7/1/2021	Additions 2021	Payments 2021	Balance 6/30/2022	Current Portion
Dept of Defense	0.00%	2004-2054	<u>\$1,409,524</u>	<u>\$ 909,187</u>	<u>\$ -</u>	<u>\$ 28,188</u>	<u>\$880,999</u>	<u>\$ 28,188</u>

Principal and interest requirements to maturity for all notes payable of the River Authority as of June 30, 2022, are as follows:

<b>Business-type Activities</b>			
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$28,188	\$ -	\$28,188
2024	28,188	-	28,188
2025	28,188	-	28,188
2026	28,188	-	28,188
2027	28,188	-	28,188
2028-2032	140,940	-	140,940
2033-2037	140,940	-	140,940
2038-2042	140,940	-	140,940
2043-2047	140,940	-	140,940
2048-2052	140,940	-	140,940
2053-2054	35,359	-	35,359
	<u>\$880,999</u>	<u>\$ -</u>	<u>\$880,999</u>

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

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**14. Risk Management**

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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
2021	\$ 39,127	\$ 3,666,109	\$ 3,625,934	\$ 79,302	\$ 79,302
2022	79,302	4,282,807	3,924,819	437,290	437,290





SAN ANTONIO  

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RIVER AUTHORITY

# **Required Supplementary Information**



**Helton Nature Park  
Floresville, 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, 2022  
(UNAUDITED)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Taxes	\$ 36,494,041	\$ 36,582,041	\$37,570,370	\$ 988,329
Investment earnings (loss)	75,000	75,000	(2,098,163)	(2,173,163)
Intergovernmental	225,000	225,000	446,524	221,524
Charges for services	482,400	482,400	503,195	20,795
Support Fees	2,145,840	2,145,840	2,056,786	(89,054)
Miscellaneous	29,997	29,997	192,021	162,024
Total revenues	<u>39,452,278</u>	<u>39,540,278</u>	<u>38,670,733</u>	<u>(869,545)</u>
<b>EXPENDITURES</b>				
Current:				
General Government:				
Organizational Support:				
Personnel services	514,947	80,000	30,966	49,034
Materials and supplies	40,000	40,000	33,983	6,017
Other services and charges	758,885	508,885	419,789	89,096
Capital outlay	<u>220,000</u>	<u>166,000</u>	<u>214,062</u>	<u>(48,062)</u>
	<u>1,533,832</u>	<u>794,885</u>	<u>698,800</u>	<u>96,085</u>
Board of Directors:				
Personnel services	76,500	76,500	63,383	13,117
Materials and supplies	-	-	103	(103)
Other services and charges	<u>464,589</u>	<u>54,589</u>	<u>59,160</u>	<u>(4,571)</u>
	<u>541,089</u>	<u>131,089</u>	<u>122,646</u>	<u>8,443</u>
Executive Offices:				
Personnel services	2,508,812	2,508,812	2,453,578	55,234
Materials and supplies	-	-	3,786	(3,786)
Other services and charges	<u>566,799</u>	<u>451,799</u>	<u>436,906</u>	<u>14,893</u>
	<u>3,075,611</u>	<u>2,960,611</u>	<u>2,894,270</u>	<u>66,341</u>
Human Resources:				
Personnel services	485,117	524,377	524,594	(217)
Materials and supplies	40,500	50,500	8,797	41,703
Other services and charges	<u>222,174</u>	<u>416,174</u>	<u>141,192</u>	<u>274,982</u>
	<u>747,791</u>	<u>991,051</u>	<u>674,583</u>	<u>316,468</u>
Facilities:				
Personnel services	410,514	410,514	418,673	(8,159)
Materials and supplies	333,850	333,850	373,944	(40,094)
Other services and charges	678,780	1,722,941	1,356,927	366,014
Capital outlay	<u>126,000</u>	<u>397,379</u>	<u>165,194</u>	<u>232,185</u>
	<u>1,549,144</u>	<u>2,864,684</u>	<u>2,314,738</u>	<u>549,946</u>
Finance:				
Personnel services	1,279,421	1,300,734	1,315,174	(14,440)
Materials and supplies	4,000	4,000	1,084	2,916
Other services and charges	<u>459,910</u>	<u>459,910</u>	<u>372,709</u>	<u>87,201</u>
	<u>1,743,331</u>	<u>1,764,644</u>	<u>1,688,967</u>	<u>75,677</u>
Project Management Office:				
Personnel services	267,926	267,926	259,494	8,432
Materials and supplies	500	500	734	(234)
Other services and charges	<u>46,375</u>	<u>46,375</u>	<u>29,893</u>	<u>16,482</u>
	<u>314,801</u>	<u>314,801</u>	<u>290,121</u>	<u>24,680</u>
Information Technology:				
Personnel services	1,695,839	1,825,470	1,806,831	18,639
Materials and supplies	305,207	373,180	403,885	(30,705)
Other services and charges	2,056,603	2,191,460	1,955,932	235,528
Capital outlay	<u>44,000</u>	<u>76,037</u>	<u>76,036</u>	<u>1</u>
	<u>4,101,649</u>	<u>4,466,147</u>	<u>4,242,684</u>	<u>223,463</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, 2022  
(UNAUDITED)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
General Government (Continued):				
Intergovernmental & Community Relations:				
Personnel services	\$ 1,421,728	\$ 1,347,924	\$ 1,341,692	\$ 6,232
Materials and supplies	35,200	48,666	46,276	2,390
Other services and charges	2,383,678	2,310,212	2,027,417	282,795
	<u>3,840,606</u>	<u>3,706,802</u>	<u>3,415,385</u>	<u>291,417</u>
Total Cost Allocations:	<u>(1,169,162)</u>	<u>(1,169,162)</u>	<u>(325,425)</u>	<u>(843,737)</u>
Total General Government	<u>16,278,692</u>	<u>16,825,552</u>	<u>16,016,769</u>	<u>808,783</u>
Operations:				
Watershed and Parks Operations:				
Personnel services	5,441,028	5,523,254	5,576,632	(53,378)
Materials and supplies	910,250	935,250	774,203	161,047
Other services and charges	2,210,780	1,985,780	1,857,229	128,551
Capital outlay	288,000	288,000	266,284	21,716
	<u>8,850,058</u>	<u>8,732,284</u>	<u>8,474,348</u>	<u>257,936</u>
Total Operations	<u>8,850,058</u>	<u>8,732,284</u>	<u>8,474,348</u>	<u>257,936</u>
Technical Services:				
Ecological Engineering:				
Personnel services	2,071,913	2,205,626	2,214,486	(8,860)
Materials and supplies	5,772	5,744	(15,165)	20,909
Other services and charges	836,430	1,060,272	857,411	202,861
Capital outlay	-	11,578	31,644	(20,066)
	<u>2,914,115</u>	<u>3,283,220</u>	<u>3,088,376</u>	<u>194,844</u>
Environmental Sciences:				
Personnel services	3,474,643	3,420,746	3,432,022	(11,276)
Materials and supplies	192,513	195,526	165,264	30,262
Other services and charges	674,409	637,993	419,984	218,009
Capital outlay	85,000	86,708	72,755	13,953
	<u>4,426,565</u>	<u>4,340,973</u>	<u>4,090,025</u>	<u>250,948</u>
Design and Construction:				
Personnel services	1,357,331	1,483,496	1,502,083	(18,587)
Materials and supplies	5,099	4,899	3,506	1,393
Other services and charges	35,087	110,287	40,965	69,322
	<u>1,397,517</u>	<u>1,598,682</u>	<u>1,546,554</u>	<u>52,128</u>
Real Estate:				
Personnel services	532,240	445,449	428,535	16,914
Materials and supplies	500	150	141	9
Other services and charges	76,660	167,010	86,919	80,091
	<u>609,400</u>	<u>612,609</u>	<u>515,595</u>	<u>97,014</u>
Total Cost Allocations:	<u>(30,838)</u>	<u>(30,838)</u>	<u>(996,371)</u>	<u>965,533</u>
Total Technical Services	<u>9,316,759</u>	<u>9,804,646</u>	<u>8,244,179</u>	<u>1,560,467</u>
Total expenditures	<u>34,445,509</u>	<u>35,362,482</u>	<u>32,735,296</u>	<u>2,627,186</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,006,769</u>	<u>4,177,796</u>	<u>5,935,437</u>	<u>1,757,641</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	20,569	20,569
Transfers out	<u>(7,406,512)</u>	<u>(7,406,512)</u>	<u>(7,406,512)</u>	<u>-</u>
Total other financing sources and (uses)	<u>(7,406,512)</u>	<u>(7,406,512)</u>	<u>(7,385,943)</u>	<u>20,569</u>
Net change in fund balances	<u>(2,399,743)</u>	<u>(3,228,716)</u>	<u>(1,450,506)</u>	<u>1,778,210</u>
Fund balance - beginning	<u>14,128,261</u>	<u>14,128,261</u>	<u>14,128,261</u>	<u>-</u>
Fund balances, end of year	<u>\$ 11,728,518</u>	<u>\$ 10,899,545</u>	<u>\$ 12,677,755</u>	<u>\$ 1,778,210</u>

**SAN ANTONIO RIVER AUTHORITY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2022**

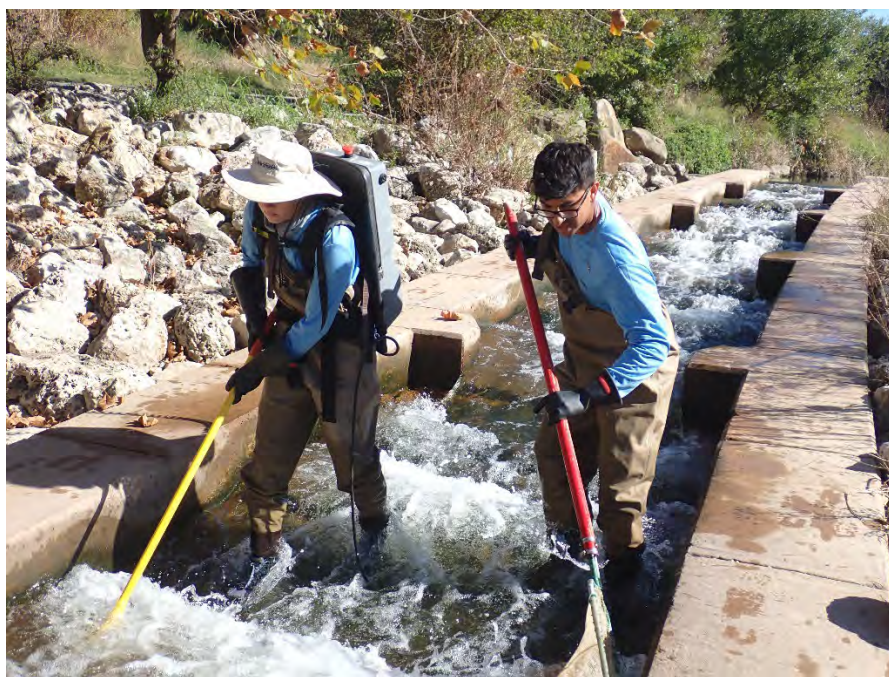
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**1.            Budgeting**

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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	2022
<b>Total OPEB Liability:</b>					
Service Cost	\$ 2,936	\$ 2,951	\$ 3,109	\$ 3,886	\$ 4,779
Interest	16,567	16,626	16,486	19,514	15,297
Difference Between Expected and Actual Experience	(30,663)	(16,590)	197,129	(31,645)	(286,704)
Changes in assumptions	-	(2,116)	(23,728)	64,560	16,392
Benefit Payments	<u>5,149</u>	<u>4,530</u>	<u>(29,841)</u>	<u>(21,626)</u>	<u>(90,924)</u>
Net Change in Total OPEB Liability	(6,011)	5,401	163,155	34,689	(341,160)
Total OPEB Liability - Beginning	<u>467,827</u>	<u>461,816</u>	<u>467,217</u>	<u>630,372</u>	<u>665,061</u>
Total OPEB Liability - Ending	<u>\$ 461,816</u>	<u>\$ 467,217</u>	<u>\$ 630,372</u>	<u>\$ 665,061</u>	<u>\$ 323,901</u>
 Covered - Employee Payroll	 \$ 3,101,526	 \$ 3,117,034	 \$ 2,714,671	 \$ 2,728,244	 \$ 1,536,498
 Total OPEB Liability as a					
Percentage of Covered - Employee Payroll	14.9%	15.0%	23.2%	24.4%	21.1%

**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-2020 with a generational projection to the PubG.H-2010 mortality tables, using Scale MP-2021 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%
June 30, 2022	1.92%

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



SAN ANTONIO  

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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, 2022**

	Budgeted Amounts			Variance -- Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Investment earnings	\$ 300	\$ 300	\$ -	\$ (300)
Intergovernmental	<u>1,612,425</u>	<u>1,612,425</u>	<u>1,212,252</u>	<u>(400,173)</u>
Total revenues	<u>1,612,725</u>	<u>1,612,725</u>	<u>1,212,252</u>	<u>(400,473)</u>
<b>EXPENDITURES</b>				
Debt service:				
Bond principal	1,840,000	1,840,000	1,840,000	-
Interest and fees on bonds	<u>370,760</u>	<u>370,760</u>	<u>370,757</u>	<u>3</u>
Total expenditures	<u>2,210,760</u>	<u>2,210,760</u>	<u>2,210,757</u>	<u>3</u>
Deficiency of revenues under expenditures	<u>(598,035)</u>	<u>(598,035)</u>	<u>(998,505)</u>	<u>(400,470)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>598,335</u>	<u>598,335</u>	<u>598,335</u>	<u>-</u>
Total other financing sources	<u>598,335</u>	<u>598,335</u>	<u>598,335</u>	<u>-</u>
Net change in fund balance	300	300	(400,170)	(400,470)
Fund balance, beginning of year	<u>1,281,409</u>	<u>1,281,409</u>	<u>1,281,409</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,281,709</u>	<u>\$ 1,281,709</u>	<u>\$ 881,239</u>	<u>\$ (400,470)</u>

**SAN ANTONIO RIVER AUTHORITY  
COMBINING BALANCE SHEET –  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash	\$ 538,551	\$ 754,596	\$ 1,293,147
Investments	268,113	162	268,275
Accounts receivable	-	59,245	59,245
Intergovernmental receivables	1,775,061	854,911	2,629,972
Cash - restricted	182,204	-	182,204
Investments - restricted	3,725,229	-	3,725,229
Total assets	<u>\$ 6,495,641</u>	<u>\$ 1,668,914</u>	<u>\$ 8,164,555</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 1,014,823	\$ 510,130	\$ 1,524,953
Retainage payable	56,996	646,049	703,045
Unearned revenue - services	283,567	-	283,567
Due to other funds of the Authority	449,984	283,012	732,996
Total liabilities	<u>1,805,370</u>	<u>1,439,191</u>	<u>3,244,561</u>
<b>FUND BALANCES</b>			
Restricted:			
Debt Service	3,907,433	-	3,907,433
Construction	-	229,723	229,723
Watershed management	334,440	-	334,440
Water management	218,606	-	218,606
Committed:			
Parks	229,792	-	229,792
Total fund balances	<u>4,690,271</u>	<u>229,723</u>	<u>4,919,994</u>
Total liabilities and fund balances	<u>\$ 6,495,641</u>	<u>\$ 1,668,914</u>	<u>\$ 8,164,555</u>

**SAN ANTONIO RIVER AUTHORITY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES –NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Investment earnings	\$ 6,822	\$ 15	\$ 6,837
Intergovernmental	2,612,478	3,151,353	5,763,831
Charges for services	300,641	-	300,641
Miscellaneous	101,693	-	101,693
Total revenues	<u>3,021,634</u>	<u>3,151,368</u>	<u>6,173,002</u>
<b>EXPENDITURES</b>			
Current:			
Operations	26,359	1,977,980	2,004,339
Technical services	2,795,559	(5,999)	2,789,560
Debt Service:			
Bond principal	758,000	-	758,000
Interest and fees on bonds	229,023	-	229,023
Capital outlay:			
Capital projects	-	1,312,651	1,312,651
Operations	98,581	-	98,581
Total expenditures	<u>3,907,522</u>	<u>3,284,632</u>	<u>7,192,154</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(885,888)</u>	<u>(133,264)</u>	<u>(1,019,152)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	995,777	-	995,777
Transfers out	-	(20,569)	(20,569)
Total other financing sources	<u>995,777</u>	<u>(20,569)</u>	<u>975,208</u>
Net change in fund balances	109,889	(153,833)	(43,944)
Fund balances, beginning of year	<u>4,580,382</u>	<u>383,556</u>	<u>4,963,938</u>
Fund balances, end of year	<u><u>\$ 4,690,271</u></u>	<u><u>\$ 229,723</u></u>	<u><u>\$ 4,919,994</u></u>



**SAN ANTONIO RIVER AUTHORITY  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

**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.

Edwards Water Acquisition – Works to collectively purchase Edwards Aquifer water for the area. Revenue comes from water lease and purchase payments from entities that are using the water rights. Additional operating revenue comes from an administrative fee, which is a percentage of the water lease or purchase amount, along with an annual participation fee. Expenditures relate to water rights acquisition and administrative services provided by San Antonio River Authority staff as well as some outside resources that work together to manage the water rights program.

Regional Water Alliance – Used to promote and facilitate the sharing of ideas, knowledge, experience, and resources of twenty-one water purveyors and regional water entities that have joined together to form the Regional Water Alliance. This group seeks out and implements collaborative solutions to effectively meet the region's diverse water needs. Revenue comes from membership dues. Expenditures mainly relate to San Antonio River Authority staff and some outside resources to support the group's activities.

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 flood control capital improvement projects.

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, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	<b>Grants Fund</b>	<b>Edwards Water Acquisition</b>	<b>Regional Water Alliance</b>	<b>San Antonio River Public Facility Corp.</b>
<b>ASSETS</b>				
Cash	\$ -	\$ 151,545	\$ 35,977	\$ 5,793
Investments	414	43,558	921	-
Cash - restricted	-	-	-	182,204
Investments - restricted	-	-	-	3,725,229
Intergovernmental receivables	1,775,061	-	-	-
Due from other funds of the Authority	-	-	-	6,483
Total assets	<u>\$ 1,775,475</u>	<u>\$ 195,103</u>	<u>\$ 36,898</u>	<u>\$ 3,919,709</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,014,823	\$ -	\$ -	\$ -
Retainage payable	40,496	-	-	12,276
Due to other funds of the Authority	449,984	-	-	-
Unearned revenue - services	259,414	24,153	-	-
Total liabilities	<u>1,764,717</u>	<u>24,153</u>	<u>-</u>	<u>12,276</u>
<b>FUND BALANCES</b>				
Restricted:				
Debt Service	-	-	-	3,907,433
Watershed management	-	-	-	-
Water management	10,758	170,950	36,898	-
Committed:				
Parks	-	-	-	-
Total fund balances	<u>10,758</u>	<u>170,950</u>	<u>36,898</u>	<u>3,907,433</u>
Total liabilities and fund balances	<u>\$ 1,775,475</u>	<u>\$ 195,103</u>	<u>\$ 36,898</u>	<u>\$ 3,919,709</u>

**SAN ANTONIO RIVER AUTHORITY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	SACIP Land Sales	Park Resources Development	Total Nonmajor Special Revenue Funds 2022	2021
<b>ASSETS</b>				
Cash	\$ 322,423	\$ 22,813	\$ 538,551	\$ 369,154
Investments	12,017	211,203	268,113	228,160
Cash - restricted	-	-	182,204	240,442
Investments - restricted	-	-	3,725,229	3,719,678
Intergovernmental receivables	-	-	1,775,061	934,484
Due from other funds of the Authority	-	-	6,483	106,625
Total assets	<u>\$ 334,440</u>	<u>\$ 234,016</u>	<u>\$ 6,495,641</u>	<u>\$ 5,598,543</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ 1,014,823	\$ 474,758
Retainage payable	-	4,224	56,996	12,276
Due to other funds of the Authority	-	-	449,984	247,974
Unearned revenue - services	-	-	283,567	283,153
Total liabilities	<u>-</u>	<u>4,224</u>	<u>1,805,370</u>	<u>1,018,161</u>
<b>FUND BALANCES</b>				
Restricted:				
Debt Service	-	-	3,907,433	3,905,521
Watershed management	334,440	-	334,440	216,081
Water management	-	-	218,606	195,842
Committed:				
Parks	-	229,792	229,792	262,938
Total fund balances	<u>334,440</u>	<u>229,792</u>	<u>4,690,271</u>	<u>4,580,382</u>
Total liabilities and fund balances	<u>\$ 334,440</u>	<u>\$ 234,016</u>	<u>\$ 6,495,641</u>	<u>\$ 5,598,543</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, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	Grants Fund	Edwards Water Acquisition	Regional Water Alliance	San Antonio River Public Facility Corp.
<b>REVENUES</b>				
Investment earnings	\$ 375	\$ -	\$ 51	\$ 5,550
Intergovernmental	2,595,360	12,518	4,600	-
Charges for services	-	204,799	-	-
Miscellaneous	-	21,607	-	-
Total revenues	<u>2,595,735</u>	<u>238,924</u>	<u>4,651</u>	<u>5,550</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Operations	26,359	-	-	-
Technical Services	2,569,414	220,775	-	-
Debt Service:				
Bond principal	-	-	-	758,000
Interest and fees on bonds	-	-	-	229,023
Capital Outlay				
Operations	-	-	-	12,391
Technical services	-	-	-	-
Total expenditures	<u>2,595,773</u>	<u>220,775</u>	<u>-</u>	<u>999,414</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(38)</u>	<u>18,149</u>	<u>4,651</u>	<u>(993,864)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	-	995,777
Transfers out	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>995,777</u>
Net change in fund balances	<u>(38)</u>	<u>18,149</u>	<u>4,651</u>	<u>1,913</u>
Fund balances, beginning	<u>10,796</u>	<u>152,801</u>	<u>32,247</u>	<u>3,905,520</u>
Fund balances, end of year	<u>\$ 10,758</u>	<u>\$ 170,950</u>	<u>\$ 36,898</u>	<u>\$ 3,907,433</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, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	SACIP Land Sales	Park Resources Development	Total Nonmajor Special Revenue Funds 2022	2021
<b>REVENUES</b>				
Investment earnings	\$ 439	\$ 407	\$ 6,822	\$ 6,592
Intergovernmental	-	-	2,612,478	4,638,357
Charges for services	65,865	29,977	300,641	255,987
Miscellaneous	<u>57,426</u>	<u>22,660</u>	<u>101,693</u>	<u>63,985</u>
Total revenues	<u>123,730</u>	<u>53,044</u>	<u>3,021,634</u>	<u>4,964,921</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	6,000
Operations	-	-	26,359	16,162
Technical Services	5,370	-	2,795,559	4,307,875
Debt Service:				
Bond principal	-	-	758,000	745,000
Interest and fees on bonds	-	-	229,023	245,419
Capital Outlay				
Operations	-	86,190	98,581	534,531
Technical services	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,540</u>
Total expenditures	<u>5,370</u>	<u>86,190</u>	<u>3,907,522</u>	<u>5,873,527</u>
Excess (deficiency) of revenues over (under) expenditures	<u>118,360</u>	<u>(33,146)</u>	<u>(885,888)</u>	<u>(908,606)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	995,777	1,000,208
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(152,773)</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>995,777</u>	<u>847,435</u>
Net change in fund balances	<u>118,360</u>	<u>(33,146)</u>	<u>109,889</u>	<u>(61,171)</u>
Fund balances, beginning	<u>216,080</u>	<u>262,938</u>	<u>4,580,382</u>	<u>4,641,553</u>
Fund balances, end of year	<u><u>\$ 334,440</u></u>	<u><u>\$ 229,792</u></u>	<u><u>\$ 4,690,271</u></u>	<u><u>\$ 4,580,382</u></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, 2022**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Investment earnings	\$ -	\$ -	\$ 375	\$ 375
Intergovernmental	<u>6,776,916</u>	<u>7,683,936</u>	<u>2,595,360</u>	<u>(5,088,576)</u>
 Total revenues	<u>6,776,916</u>	<u>7,683,936</u>	<u>2,595,735</u>	<u>(5,088,201)</u>
 <b>EXPENDITURES</b>				
Current:				
Operations	32,776	32,776	26,359	6,417
Technical services	6,751,435	7,604,960	2,569,414	5,035,546
Capital outlay:				
Technical services	<u>-</u>	<u>53,495</u>	<u>-</u>	<u>53,495</u>
Total expenditures	<u>6,784,211</u>	<u>7,691,231</u>	<u>2,595,773</u>	<u>5,095,458</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,295)</u>	<u>(7,295)</u>	<u>(38)</u>	<u>7,257</u>
 Net change in fund balances	(7,295)	(7,295)	(38)	7,257
 Fund balance, beginning of year	<u>10,796</u>	<u>10,796</u>	<u>10,796</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,501</u>	<u>\$ 3,501</u>	<u>\$ 10,758</u>	<u>\$ 7,257</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, 2022**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 255,490	\$ 255,490	\$ 12,518	\$ (242,972)
Charges for services	1,100	1,100	204,799	203,699
Miscellaneous	-	-	21,607	21,607
Total revenues	<u>256,590</u>	<u>256,590</u>	<u>238,924</u>	<u>(39,273)</u>
<b>EXPENDITURES</b>				
Current:				
Technical Services	<u>424,447</u>	<u>424,447</u>	<u>220,775</u>	<u>203,672</u>
Net change in fund balances	(167,857)	(167,857)	18,149	186,006
Fund balance, beginning of year	<u>152,801</u>	<u>152,801</u>	<u>152,801</u>	-
Fund balance (deficit), end of year	<u>\$ (15,056)</u>	<u>\$ (15,056)</u>	<u>\$ 170,950</u>	<u>\$ 186,006</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, 2022**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Investment earnings	\$ 50	\$ 50	\$ 51	\$ 1
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>4,651</u>	<u>201</u>
 <b>EXPENDITURES</b>				
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	4,651	3,201
 Fund balance, beginning of year	<u>32,247</u>	<u>32,247</u>	<u>32,247</u>	<u>-</u>
Fund balance, end of year	<u>\$ 33,697</u>	<u>\$ 33,697</u>	<u>\$ 36,898</u>	<u>\$ 3,201</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, 2022**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Investment earnings	\$ 5,000	\$ 5,000	\$ 5,550	\$ 550
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>5,550</u>	<u>550</u>
<b>EXPENDITURES</b>				
Current:				
Operations	12,277	12,277	-	12,277
Debt service:				
Bond principal	758,000	758,000	758,000	-
Interest on bonds	238,277	238,277	229,023	9,254
Capital Outlay				
Operations	<u>3,887,155</u>	<u>3,887,155</u>	<u>12,391</u>	<u>3,874,764</u>
Total expenditures	<u>4,895,709</u>	<u>4,895,709</u>	<u>999,414</u>	<u>3,896,295</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>(4,890,709)</u>	<u>(4,890,709)</u>	<u>(993,864)</u>	<u>3,896,845</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>990,984</u>	<u>990,984</u>	<u>995,777</u>	<u>4,793</u>
Net change in fund balance	(3,899,725)	(3,899,725)	1,913	3,901,638
Fund balance, beginning of year	<u>3,905,520</u>	<u>3,905,520</u>	<u>3,905,520</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,795</u>	<u>\$ 5,795</u>	<u>\$ 3,907,433</u>	<u>\$ 3,901,638</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, 2022**

	<u>Budgeted Amounts</u>			Variance --
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
<b>REVENUES</b>				
Investment earnings	\$ 300	\$ 300	\$ 439	\$ 139
Charges for services	50,000	50,000	65,865	15,865
Miscellaneous	-	-	57,426	57,426
Total revenues	<u>50,300</u>	<u>50,300</u>	<u>123,730</u>	<u>73,430</u>
<b>EXPENDITURES</b>				
Current:				
Technical services	<u>20,179</u>	<u>20,179</u>	<u>5,370</u>	<u>14,809</u>
Net change in fund balances	30,121	30,121	118,360	88,239
Fund balance, beginning of year	<u>216,080</u>	<u>216,080</u>	<u>216,080</u>	-
Fund balance, end of year	<u>\$ 246,201</u>	<u>\$ 246,201</u>	<u>\$ 334,440</u>	<u>\$ 88,239</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, 2022**

	<u>Budgeted Amounts</u>			Variance -- Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Investment earnings	\$ 350	\$ 350	\$ 407	\$ 57
Charges for services	-	-	29,977	29,977
Miscellaneous	-	-	22,660	22,660
Total revenues	<u>350</u>	<u>350</u>	<u>53,044</u>	<u>52,694</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Operations	<u>149,092</u>	<u>149,092</u>	<u>86,190</u>	<u>62,902</u>
Total expenditures	<u>149,092</u>	<u>149,092</u>	<u>86,190</u>	<u>62,902</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(148,742)</u>	<u>(148,742)</u>	<u>(33,146)</u>	<u>115,596</u>
<b>OTHER FINANCING SOURCES</b>				
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>(128,742)</u>	<u>(128,742)</u>	<u>(33,146)</u>	<u>95,596</u>
Fund balance, beginning of year	<u>262,938</u>	<u>262,938</u>	<u>262,938</u>	<u>-</u>
Fund balance, end of year	<u>\$ 134,196</u>	<u>\$ 134,196</u>	<u>\$ 229,792</u>	<u>\$ 95,596</u>

**SAN ANTONIO RIVER AUTHORITY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

**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.

Other Capital Projects Fund – Accounts 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.



**Project Highlight: San Pedro Creek Culture Park** – In collaboration with Bexar County and the City of San Antonio, the River Authority is restoring San Pedro Creek’s natural environment and creating a world-class linear park. The San Pedro Creek Culture Park will encompass a total of four phases, with three segments in Phase 1. With Segment 1 completed, the second and third segments of Phase 1 are currently under construction along with Phases 2, 3, and Segment 1 of Phase 4. Construction of these phases is expected to be completed by the end of FY 2022-23.



**SAN ANTONIO RIVER AUTHORITY  
COMBINING BALANCE SHEET –  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	San Antonio River Improvement Project					Total Nonmajor Capital Project Funds	
	City of San Antonio	Bexar County Flood Tax	Bexar County	Downstream Counties	Other Capital Projects	2022	2021
<b>ASSETS</b>							
Cash	\$ -	\$ -	\$ 54,537	\$ -	\$ 700,059	\$ 754,596	\$ 113,824
Investments	-	-	-	-	162	162	58,030
Intergovernmental receivables	854,911	-	-	-	-	854,911	424,048
Accounts receivable	-	-	-	-	59,245	59,245	-
Investments - Restricted	-	-	-	-	-	-	24,516
Total assets	<u>\$ 854,911</u>	<u>\$ -</u>	<u>\$ 54,537</u>	<u>\$ -</u>	<u>\$ 759,466</u>	<u>\$ 1,668,914</u>	<u>\$ 620,418</u>
<b>LIABILITIES</b>							
Accounts payable	\$ 308,451	\$ -	\$ -	\$ -	\$ 201,679	\$ 510,130	\$ 16,789
Retainage payable	91,569	-	-	-	554,480	646,049	18,020
Unearned revenue - services	-	-	-	-	-	-	123,294
Due to other funds of the Authority	283,012	-	-	-	-	283,012	157,067
Total liabilities	<u>683,032</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>756,159</u>	<u>1,439,191</u>	<u>315,170</u>
<b>FUND BALANCES</b>							
Restricted:							
Construction	<u>171,879</u>	<u>-</u>	<u>54,537</u>	<u>-</u>	<u>3,307</u>	<u>229,723</u>	<u>305,248</u>
Total fund balances	<u>171,879</u>	<u>-</u>	<u>54,537</u>	<u>-</u>	<u>3,307</u>	<u>229,723</u>	<u>305,248</u>
Total liabilities and fund balances	<u>\$ 854,911</u>	<u>\$ -</u>	<u>\$ 54,537</u>	<u>\$ -</u>	<u>\$ 759,466</u>	<u>\$ 1,668,914</u>	<u>\$ 620,418</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, 2022, WITH COMPARATIVE TOTALS FOR 2021**

	San Antonio River Improvement Project					Total Nonmajor Capital Project Funds	
	City of San Antonio	Bexar County Flood Tax	Bexar County	Downstream Counties	Other Capital Projects	2022	2021
<b>REVENUES</b>							
Investment earnings	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ 15	\$ 1,476
Intergovernmental	<u>1,905,982</u>	<u>(15)</u>	<u>99,964</u>	<u>10,000</u>	<u>1,135,422</u>	<u>3,151,353</u>	<u>3,512,026</u>
Total revenues	<u>1,905,982</u>	<u>-</u>	<u>99,964</u>	<u>10,000</u>	<u>1,135,422</u>	<u>3,151,368</u>	<u>3,513,502</u>
<b>EXPENDITURES</b>							
Current:							
Operations	1,905,982	-	-	-	71,998	1,977,980	2,822,759
Technical services	-	-	99,965	-	(105,964)	(5,999)	-
Capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,264</u>	<u>1,244,387</u>	<u>1,312,651</u>	<u>944,405</u>
Total expenditures	<u>1,905,982</u>	<u>-</u>	<u>99,965</u>	<u>68,264</u>	<u>1,210,421</u>	<u>3,284,632</u>	<u>3,767,164</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(58,264)</u>	<u>(74,999)</u>	<u>(133,264)</u>	<u>(253,662)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers Out	<u>-</u>	<u>(20,569)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,569)</u>	<u>-</u>
Total other financing sources and (uses)	<u>-</u>	<u>(20,569)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,569)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(20,569)</u>	<u>(1)</u>	<u>(58,264)</u>	<u>(74,999)</u>	<u>(153,833)</u>	<u>(253,662)</u>
Fund balances, beginning	<u>171,879</u>	<u>20,569</u>	<u>54,538</u>	<u>58,264</u>	<u>78,306</u>	<u>383,556</u>	<u>558,910</u>
Fund balances, end of year	<u>\$ 171,879</u>	<u>\$ -</u>	<u>\$ 54,537</u>	<u>\$ -</u>	<u>\$ 3,307</u>	<u>\$ 229,723</u>	<u>\$ 305,248</u>

# Statistical Section



**San Antonio River  
Goliad County**

**SAN ANTONIO RIVER AUTHORITY**  
**JUNE 30, 2022**

**Statistical Section**

This part of the San Antonio River Authority's Annual Comprehensive 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 Annual Comprehensive 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				
	2013	2014	2015	2016	2017
Governmental activities					
Net investment in capital assets	\$ 453,581,745	\$ 457,027,718	\$ 458,716,760	\$ 465,973,372	\$ 463,853,063
Restricted	6,425,566	9,208,478	6,003,312	6,252,811	4,269,249
Unrestricted	18,362,082	15,008,284	18,972,630	22,478,110	24,456,343
Total governmental activities net position	<u>\$ 478,369,393</u>	<u>\$ 481,244,480</u>	<u>\$ 483,692,702</u>	<u>\$ 494,704,293</u>	<u>\$ 492,578,655</u>
Business-type activities					
Net investment in capital assets	\$ 26,750,240	\$ 28,130,601	\$ 28,957,251	\$ 27,524,744	\$ 28,147,329
Restricted	8,463,921	6,571,105	6,712,469	3,134,754	5,378,667
Unrestricted	3,740,397	4,811,695	6,653,144	11,551,308	11,693,848
Total business-type activities net position	<u>\$ 38,954,558</u>	<u>\$ 39,513,401</u>	<u>\$ 42,322,864</u>	<u>\$ 42,210,806</u>	<u>\$ 45,219,844</u>
Primary government					
Net investment in capital assets	\$ 480,331,985	\$ 485,158,319	\$ 487,674,011	\$ 493,498,116	\$ 492,000,392
Restricted	14,889,487	15,779,583	12,715,781	9,387,565	9,647,916
Unrestricted	22,102,479	19,819,979	25,595,774	34,029,418	36,150,191
Total primary government net position	<u>\$ 517,323,951</u>	<u>\$ 520,757,881</u>	<u>\$ 525,985,566</u>	<u>\$ 536,915,099</u>	<u>\$ 537,798,499</u>

	Fiscal Year				
	2018	2019	2020	2021	2022
Governmental activities					
Net investment in capital assets	\$ 504,604,452	\$ 521,513,978	\$ 541,803,087	\$ 579,947,254	\$ 615,204,171
Restricted	2,278,970	4,993,533	7,892,255	5,828,559	5,478,653
Unrestricted	25,507,018	27,642,317	25,846,679	29,059,382	29,899,230
Total governmental activities net position	<u>\$ 532,390,440</u>	<u>\$ 554,149,828</u>	<u>\$ 575,542,021</u>	<u>\$ 614,835,195</u>	<u>\$ 650,582,054</u>
Business-type activities					
Net investment in capital assets	\$ 29,029,396	\$ 32,683,370	\$ 35,477,140	\$ 33,635,831	\$ 37,252,032
Restricted	5,910,087	13,615,606	18,374,780	22,611,585	22,900,251
Unrestricted	17,549,077	16,565,799	21,048,812	32,305,314	46,893,763
Total business-type activities net position	<u>\$ 52,488,560</u>	<u>\$ 62,864,775</u>	<u>\$ 74,900,732</u>	<u>\$ 88,552,730</u>	<u>\$ 107,046,046</u>
Primary government					
Net investment in capital assets	\$ 533,633,848	\$ 554,197,348	\$ 577,280,227	\$ 613,583,085	\$ 652,456,203
Restricted	8,189,057	18,609,139	26,267,035	28,440,144	28,378,904
Unrestricted	43,056,095	44,208,116	46,895,491	61,364,696	76,792,993
Total primary government net position	<u>\$ 584,879,000</u>	<u>\$ 617,014,603</u>	<u>\$ 650,442,753</u>	<u>\$ 703,387,925</u>	<u>\$ 757,628,100</u>

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

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Expenses</b>					
Governmental activities:					
General government	\$ 10,572,749	\$ 25,187,998	\$ 23,734,542	\$ 10,202,949	\$ 35,055,308
Program support	7,361,155	7,291,215	8,061,334	-	-
Operations	12,805,687	6,339,186	7,224,872	37,224,546	28,066,284
Technical Services	5,326,820	6,008,841	5,241,171	9,072,456	7,966,559
Interest and other fees	1,482,026	1,553,757	1,193,290	961,639	879,661
Total governmental activities	<u>37,548,437</u>	<u>46,380,997</u>	<u>45,455,209</u>	<u>57,461,590</u>	<u>71,967,812</u>
Business-type activities:					
Operations:					
Utilities	<u>12,092,625</u>	<u>12,883,470</u>	<u>13,410,525</u>	<u>14,609,441</u>	<u>12,877,311</u>
Total business-type activities expenses	<u>12,092,625</u>	<u>12,883,470</u>	<u>13,410,525</u>	<u>14,609,441</u>	<u>12,877,311</u>
Total primary government expenses	<u>49,641,062</u>	<u>59,264,467</u>	<u>58,865,734</u>	<u>72,071,031</u>	<u>84,845,123</u>
<b>Program Revenues</b>					
Governmental activities					
Charges for services					
General government	2,589,453	2,116,619	2,317,148	2,655,565	29,427,485
Operations	1,484,928	5,239,975	10,934,241	21,985,728	2,141,822
Technical services	550,205	469,359	416,935	403,922	912,020
Operating grants and contributions					
General government	450,158	112,984	281,768	171,174	155,709
Program support	15,824	-	-	-	-
Operations	261,980	477,709	518,041	340,453	1,634,312
Technical services	677,474	1,035,303	3,621,045	40,716	37,762
Capital grants and contributions					
General government	-	-	-	-	490,000
Operations	62,693,966	18,427,713	5,323,165	13,193,294	6,417,209
Technical services	<u>329,995</u>	<u>243,073</u>	<u>1,289,815</u>	<u>2,508,348</u>	<u>2,692,521</u>
Total governmental activities program revenues	<u>\$ 69,053,983</u>	<u>\$ 28,122,735</u>	<u>\$ 24,702,158</u>	<u>\$ 41,299,200</u>	<u>\$ 43,908,840</u>

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

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Expenses</b>					
Governmental activities:					
General government	\$ 26,734,430	\$ 23,437,208	\$ 29,476,676	\$30,194,731	\$ 32,081,786
Program support	-	-	-	-	-
Operations	33,830,509	45,132,654	46,247,206	25,595,104	20,548,308
Technical Services	8,393,583	10,414,457	10,696,725	13,748,447	11,413,835
Interest and other fees	818,865	894,349	1,001,060	719,479	624,727
Total governmental activities	<u>69,777,387</u>	<u>79,878,668</u>	<u>87,421,667</u>	<u>70,257,761</u>	<u>64,668,656</u>
Business-type activities:					
Operations:					
Utilities	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>	<u>14,343,626</u>	<u>14,985,910</u>
Total business-type activities expenses	<u>13,622,982</u>	<u>12,225,949</u>	<u>13,500,864</u>	<u>14,343,626</u>	<u>14,985,910</u>
Total primary government expenses	<u>83,400,369</u>	<u>92,104,617</u>	<u>100,922,531</u>	<u>84,601,387</u>	<u>79,654,566</u>
<b>Program Revenues</b>					
Governmental activities					
Charges for services					
General government	49,161,136	25,800,924	33,265,749	8,005,218	7,605,464
Operations	4,502,063	16,068,855	10,208,908	13,619,959	9,080,004
Technical services	365,587	25,951,590	31,396,763	50,819,704	42,554,197
Operating grants and contributions					
General government	160,703	-	-	-	-
Program support	-	-	-	-	-
Operations	1,397,200	50,000	-	-	-
Technical services	45,095	887,905	893,126	1,174,233	2,595,360
Capital grants and contributions					
General government	10,000	-	-	-	-
Operations	25,479,637	-	-	-	-
Technical services	<u>278,372</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,753,592</u>
Total governmental activities program revenues	<u>\$ 81,399,793</u>	<u>\$ 68,759,274</u>	<u>\$ 75,764,546</u>	<u>\$73,619,114</u>	<u>\$ 64,588,617</u>



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

	Fiscal Year				
	2013	2014	2015	2016	2017
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 10,833,126	\$ 11,219,264	\$ 11,891,387	\$ 12,081,771	\$ 13,362,850
Operating grants and contributions					
Operations:					
Utilities	-	9,140	9,143	-	-
Capital grants and contributions					
Operations:					
Utilities	1,742,703	1,555,436	1,592,548	2,172,886	2,181,264
Total business-type activities program revenues	12,575,829	12,783,840	13,493,078	14,254,657	15,544,114
Total primary government program revenues	81,629,812	40,906,575	38,195,236	55,553,857	59,452,954
Net (expense)/revenue					
Governmental activities	31,505,546	(18,258,262)	(20,753,051)	(16,162,390)	(28,058,972)
Business-type activities	483,204	(99,630)	82,553	(354,784)	2,666,803
Total primary government net expense	31,988,750	(18,357,892)	(20,670,498)	(16,517,174)	(25,392,169)
<b>General Revenues and Other Changes In Net Position</b>					
Governmental activities					
Property taxes	18,958,404	21,196,901	22,955,094	24,741,457	25,698,484
Investment earnings	39,132	157,122	2,484	188,558	143,210
Intergovernmental	-	700	-	-	-
Miscellaneous	212,837	226,845	213,695	810,824	172,643
Transfers	-	(448,219)	-	-	(81,003)
Total governmental activities	\$ 19,210,373	\$ 21,133,349	\$ 23,171,273	\$ 25,740,839	\$ 25,933,334
Business-type activities					
Investment earnings	\$ 79,669	\$ 110,355	\$ 29,367	\$ 22,731	\$ 67,296
Intergovernmental	400	25,101	-	-	-
Miscellaneous	82,007	74,798	176,418	219,995	193,936
Net gain (loss) on disposal of capital assets	-	-	-	-	-
Transfers	-	448,219	-	-	81,003
Total business-type activities	162,076	658,473	205,785	242,726	342,235
Total primary government	19,372,449	21,791,822	23,377,058	25,983,565	26,275,569
<b>Change in Net Position</b>					
Governmental activities	50,715,919	2,875,087	2,418,222	9,578,449	(2,125,638)
Business-type activities	645,280	558,843	288,338	(112,058)	3,009,038
Total primary government	\$ 51,361,199	\$ 3,433,930	\$ 2,706,560	\$ 9,466,391	\$ 883,400

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

	Fiscal Year				
	2018	2019	2020	2021	2022
Business-type activities:					
Charges for services					
Operations:					
Utilities	\$ 18,233,487	\$ 16,074,381	\$ 16,840,654	\$ 18,975,797	\$ 21,456,413
Operating grants and contributions					
Operations:					
Utilities	-	-	-	-	-
Capital grants and contributions					
Operations:					
Utilities	1,949,799	5,765,240	5,706,248	8,359,048	12,075,542
Total business-type activities program revenues	20,183,286	21,839,621	22,546,902	27,334,845	33,531,955
Total primary government program revenues	101,583,079	90,598,895	98,311,448	100,953,959	98,120,572
Net (expense)/revenue					
Governmental activities	11,622,406	(11,119,394)	(11,657,121)	3,361,353	(80,039)
Business-type activities	6,560,304	9,613,672	9,046,038	12,991,219	18,546,045
Total primary government net expense	18,182,710	(1,505,722)	(2,611,083)	16,352,572	18,466,006
<b>General Revenues and Other Changes In Net Position</b>					
Governmental activities					
Property taxes	27,330,959	31,522,683	34,082,100	35,929,469	37,570,370
Investment earnings	651,857	1,038,611	728,333	(82,893)	(2,075,433)
Intergovernmental	-	-	-	-	-
Miscellaneous	206,563	317,488	217,017	85,245	331,961
Transfers	-	-	(1,978,136)	-	-
Total governmental activities	\$ 28,189,379	\$ 32,878,782	\$ 33,049,314	\$ 35,931,821	\$ 35,826,898
Business-type activities					
Investment earnings	\$ 255,742	\$ 515,278	\$ 693,835	\$ 468,707	\$ (159,220)
Intergovernmental	-	-	-	-	-
Miscellaneous	452,670	247,265	317,948	190,193	107,498
Net gain (loss) on disposal of capital assets	-	-	-	1,879	(1,007)
Transfers	-	-	1,978,136	-	-
Total business-type activities	708,412	762,543	2,989,919	660,779	(52,729)
Total primary government	28,897,791	33,641,325	36,039,233	36,592,600	35,774,169
<b>Change in Net Position</b>					
Governmental activities	39,811,785	21,759,388	21,392,193	39,293,174	35,746,859
Business-type activities	7,268,716	10,376,215	12,035,957	13,651,998	18,493,316
Total primary government	\$ 47,080,501	\$ 32,135,603	\$ 33,428,150	\$ 52,945,172	\$ 54,240,175

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

	Fiscal Year				
	2013	2014	2015	2016	2017
General Fund					
Nonspendable:					
Prepaid items	\$ 234,088	\$ 214,419	\$ 136,695	\$ 17,879	\$ 33,981
Notes receivable, long term portion	959,382	903,225	735,863	463,860	303,832
Inventory	10,506	7,372	7,794	6,958	5,127
Restricted:					
TWDB projects	-	1,579,162	429,850	249,027	206,781
Committed:					
Operating reserve	-	3,231,198	6,879,043	7,287,329	8,006,932
Reserve	-	6,154,848	5,585,700	-	-
Water rights	-	50,000	-	-	-
Assigned:					
General government	523,337	-	-	-	-
Program Support	147,512	-	-	-	-
Parks	398,315	-	-	-	-
Water quality	171,033	-	-	-	-
Watershed management	1,279,396	-	-	-	-
Water management	-	-	-	-	-
Contract commitments	-	4,377,258	1,815,639	1,251,003	1,098,418
TWDB projects	-	441,436	441,436	-	-
Future operating costs	-	-	-	-	-
Unassigned	13,218,181	1,559,505	2,184,422	2,459,197	1,238,413
Total general fund	<u>\$16,941,750</u>	<u>\$18,518,423</u>	<u>\$18,216,442</u>	<u>\$ 11,735,253</u>	<u>\$ 10,893,484</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ 2,305,000
Restricted:					
Debt service	4,738,857	4,527,405	4,265,023	4,287,026	2,142,351
Construction	1,141,442	2,661,775	871,847	1,287,890	1,064,651
Watershed management	525,273	364,756	357,948	243,841	644,625
Water management	19,994	75,380	78,644	185,027	210,841
Committed:					
Unrestricted Reserve	-	-	-	6,373,994	6,002,082
Parks	294,716	307,871	339,358	374,071	385,066
Economic development	45,932	39,909	33,934	28,006	22,125
Assigned - projects	-	-	-	2,729,225	3,764,470
Unassigned (deficit)	(67,161)	(116,035)	(182,928)	-	-
Total all other governmental funds	<u>\$ 6,699,053</u>	<u>\$ 7,861,061</u>	<u>\$ 5,763,826</u>	<u>\$ 15,509,080</u>	<u>\$ 16,541,211</u>

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

	Fiscal Year				
	2018	2019	2020	2021	2022
General Fund					
Nonspendable:					
Prepaid items	\$ 9,989	\$ 9,989	\$ 9,989	\$ 12,444	\$ 13,659
Notes receivable, long term portion	257,155	46,677	212,995	201,200	189,406
Inventory	-	-	-	-	-
Restricted:					
TWDB projects	206,791	230,359	233,695	-	-
Committed:					
Operating reserve	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	876,805	1,177,134	1,284,529	1,386,491	1,981,730
TWDB projects	-	-	-	-	-
Future operating costs	-	-	-	9,512,485	10,492,960
Unassigned	2,578,543	3,410,600	3,473,772	3,015,641	-
Total general fund	<u>\$ 11,750,971</u>	<u>\$ 13,447,850</u>	<u>\$ 14,125,411</u>	<u>\$ 14,128,261</u>	<u>\$ 12,677,755</u>
All other governmental funds					
Nonspendable:					
Prepaid items	\$ 2,360,000	\$ -	\$ -	\$ -	-
Restricted:					
Debt service	17,570	2,474,856	6,563,671	5,186,930	4,788,672
Construction	1,582,126	1,698,697	902,794	516,682	395,956
Watershed management	345,367	120,020	176,196	216,081	334,440
Water management	127,116	285,965	305,000	195,842	218,606
Committed:					
Unrestricted Reserve	5,027,451	3,512,377	3,792,737	5,650,246	6,400,181
Parks	195,332	242,602	236,821	262,938	229,792
Economic development	16,333	10,574	4,688	-	-
Assigned - projects	5,246,988	9,154,339	10,090,927	9,453,801	10,058,421
Unassigned (deficit)	(189,982)	(336,337)	(270,100)	3,132	-
Total all other governmental funds	<u>\$ 14,728,301</u>	<u>\$ 17,163,093</u>	<u>\$ 21,802,734</u>	<u>\$ 21,485,652</u>	<u>\$ 22,426,068</u>

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

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Revenues</b>					
Taxes	\$ 18,984,993	\$ 21,184,225	\$ 22,947,890	\$ 24,276,704	\$ 25,682,722
Intergovernmental	65,173,161	25,024,813	21,323,488	38,067,735	40,038,344
Charges for services	1,436,995	4,906,481	1,125,223	958,317	913,038
Investment earnings	43,105	157,959	2,484	183,948	165,262
Support fees	2,051,806	2,222,808	2,253,647	2,301,631	2,384,595
Miscellaneous	212,837	226,845	213,495	859,704	722,756
Total Revenues	<u>87,902,897</u>	<u>53,723,131</u>	<u>47,866,227</u>	<u>66,648,039</u>	<u>69,906,717</u>
<b>Expenditures</b>					
Current					
General government	8,574,664	11,849,152	9,657,176	8,956,409	33,186,385
Program support	7,113,412	7,291,215	8,061,334	-	-
Operations	3,130,028	6,296,759	4,781,083	21,846,883	12,789,244
Technical services	5,188,173	5,967,387	5,236,610	8,704,558	7,537,102
Capital outlay	59,820,241	18,445,340	18,829,393	20,811,396	11,693,866
Debt service					
Principal	3,785,000	6,605,000	2,583,000	2,756,000	2,912,000
Interest	1,410,137	1,313,103	1,140,386	868,728	826,755
Capital lease principal	362,139	247,274	97,288	40,000	-
Total Expenditures	<u>89,383,794</u>	<u>58,015,230</u>	<u>50,386,270</u>	<u>63,983,974</u>	<u>68,945,352</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,480,897)</u>	<u>(4,292,099)</u>	<u>(2,520,043)</u>	<u>2,664,065</u>	<u>961,365</u>
<b>Other financing sources (uses)</b>					
Transfers in	4,816,804	4,064,096	3,140,928	11,456,361	5,168,156
Transfers out	(4,816,804)	(4,512,315)	(3,140,928)	(12,056,361)	(5,939,159)
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	274,259	-	-	-	-
Total other financing sources (uses)	<u>666,202</u>	<u>7,030,780</u>	<u>120,827</u>	<u>600,000</u>	<u>(771,003)</u>
Net change in fund balances	<u>\$ (814,695)</u>	<u>\$ 2,738,681</u>	<u>\$ (2,399,216)</u>	<u>\$ 3,264,065</u>	<u>\$ 190,362</u>
Debt service as a percentage of noncapital expenditures	18%	20%	12%	8%	7%

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

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Revenues</b>					
Taxes	\$ 27,323,379	\$ 31,522,683	\$ 34,082,100	\$ 35,929,469	\$ 37,570,370
Intergovernmental	70,999,207	62,336,152	69,134,850	65,998,244	54,274,514
Charges for services	896,227	799,656	801,669	839,154	803,836
Investment earnings	622,454	1,012,565	710,158	(86,231)	(2,081,008)
Support fees	2,301,288	1,996,561	1,939,977	1,913,887	2,056,786
Miscellaneous	561,332	317,488	217,017	85,246	331,961
Total Revenues	<u>102,703,887</u>	<u>97,985,105</u>	<u>106,885,771</u>	<u>104,679,769</u>	<u>92,956,459</u>
<b>Expenditures</b>					
Current					
General government	24,772,816	12,433,403	13,507,971	13,901,880	15,561,477
Program support		-	-	-	-
Operations	18,405,643	36,442,431	42,476,675	21,736,887	16,750,398
Technical services	8,214,766	9,570,074	9,963,410	13,120,039	10,961,034
Capital outlay	48,542,126	31,690,297	40,479,956	51,711,496	46,995,862
Debt service					
Principal	2,958,000	14,275,000	3,287,000	3,855,000	2,598,000
Interest	765,959	670,341	830,159	668,699	599,780
Capital lease principal	-	-	-	-	-
Total Expenditures	<u>103,659,310</u>	<u>105,081,546</u>	<u>110,545,171</u>	<u>104,994,001</u>	<u>93,466,551</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(955,423)</u>	<u>(7,096,441)</u>	<u>(3,659,400)</u>	<u>(314,232)</u>	<u>(510,092)</u>
<b>Other financing sources (uses)</b>					
Transfers in	3,948,655	5,555,440	7,968,627	8,006,269	7,427,181
Transfers out	(3,948,655)	(5,555,440)	(9,946,763)	(8,006,269)	(7,427,181)
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	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>11,582,850</u>	<u>8,621,864</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (955,423)</u>	<u>\$ 4,486,409</u>	<u>\$ 4,962,464</u>	<u>\$ (314,232)</u>	<u>\$ (510,092)</u>
Debt service as a percentage of noncapital expenditures	7%	20%	6%	8.5%	6.9%

**SAN ANTONIO RIVER AUTHORITY**  
**APPRAISED VALUE AND ESTIMATED ACTUAL VALUE**  
**OF TAXABLE PROPERTY LAST TEN FISCAL YEARS**  
**JUNE 30, 2022**

**Bexar County**

<b>Tax Year</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Taxable Value</b>	<b>Tax Rate</b>
	<b>Appraised Value</b>	<b>Taxable Value (less exemptions)</b>	<b>Appraised &amp; Taxable Value</b>	<b>as a percentage of Appraised Value</b>	
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
2021	247,147,231,648	208,182,902,241	16,909,877,088	85.24%	0.018580

**Goliad County**

<b>Tax Year</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Taxable Value</b>	<b>Tax Rate</b>
	<b>Appraised Value</b>	<b>Taxable Value (less exemptions)</b>	<b>Appraised &amp; Taxable Value</b>	<b>as a percentage of Appraised Value</b>	
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
2021	1,326,082,749	1,190,098,330	352,999,289	91.90%	0.018580

**Karnes County**

<b>Tax Year</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Taxable Value</b>	<b>Tax Rate</b>
	<b>Appraised Value</b>	<b>Taxable Value (less exemptions)</b>	<b>Appraised &amp; Taxable Value</b>	<b>as a percentage of Appraised Value</b>	
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
2021	8,869,513,606	8,841,952,295	58,611,684	99.69%	0.018580



**SAN ANTONIO RIVER AUTHORITY  
APPRAISED VALUE AND ESTIMATED ACTUAL VALUE  
OF TAXABLE PROPERTY LAST TEN FISCAL YEARS  
JUNE 30, 2022**

**Wilson County**

<b>Tax Year</b>	<b>Real Property</b>		<b>Personal Property</b>	<b>Taxable Value</b>	<b>Tax Rate</b>
	<b>Appraised Value</b>	<b>Taxable Value (less exemptions)</b>	<b>Appraised &amp; Taxable Value</b>	<b>as a percentage of Appraised Value</b>	
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
2021	5,754,800,304	5,002,817,416	322,851,805	87.63%	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, 2022**

		2021				
		<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>	
<b>Bexar County</b>						
Microsoft Corporation	\$ 1,742,380,660	1	16.84%	1	23.93%	
H.E. Butt Grocery Company LP	1,728,862,582	2	16.71%	2	23.74%	
Methodist Healthcare System	762,909,820	3	7.37%	3	10.48%	
Wal Mart Stores Inc	639,271,960	6	6.18%	4	8.78%	
Toyota Motor Mfg Texas Inc.	611,380,042	7	5.91%	5	8.40%	
VHS San Antonio Partners LP	497,175,971	8	4.81%	6	6.83%	
USAA	355,009,870	10	3.43%	7	4.88%	
La Cantera Specialty Retail LP	329,650,700	-	3.19%	8	4.53%	
Southwestern Bell Telephone	308,179,350	-	2.98%	9	4.23%	
Frankel Family Trust	307,396,070	-	2.97%	10	4.22%	
<b>Goliad County</b>						
DCP South Central Texas LLC	\$ 171,213,200	-	1.65%	1	40.68%	
Coletto Creek Power LP	142,549,000	-	1.38%	2	33.87%	
AEP Texas Central Co	49,579,490	-	0.48%	3	11.78%	
Gray oak Pipeline LLC	26,463,150	-	0.26%	4	6.29%	
Eagle Ford Gathering LLC	26,433,820	-	0.26%	5	6.28%	
Swickheimer George G EST	1,362,442	-	0.01%	6	0.32%	
Oconnor Martin Ranch LTD	1,221,893	-	0.01%	7	0.29%	
Ballinamonia LP	922,377	-	0.01%	8	0.22%	
Tierra Padre Partners	680,362	-	0.01%	9	0.16%	
Fair Oaks Properties LTD	406,565	-	0.00%	10	0.10%	

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, 2022**

		2012				
		<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>	
<b>Bexar County</b>						
H.E. Butt Grocery Company LP	\$ 1,026,305,607	1	14.58%	1	23.23%	
Methodist Healthcare System	533,297,653	2	7.58%	2	12.07%	
Toyota Motor MFG Texas Inc	483,290,270	4	6.87%	3	10.94%	
VHS San Antonio Partners LP	464,555,028	5	6.60%	4	10.52%	
Wal-Mart Stores, Inc.	410,083,210	6	5.83%	5	9.28%	
Southwestern Bell Telephone	393,134,861	7	5.59%	6	8.90%	
Microsoft Corporation	340,011,780	9	4.83%	7	7.70%	
USAA	320,926,240	-	4.56%	8	7.26%	
SA Real Estate LLLP	224,013,098	-	3.18%	9	5.07%	
La Cantera Specialty Retail LP	222,080,880	-	3.16%	10	5.03%	
<b>Goliad County</b>						
Coletto Creek Power LP	\$ 371,395,300	8	5.28%	1	75.99%	
Eagle Ford Gathering LLC	31,532,120	-	0.45%	2	6.45%	
AEP Texas Central Co	19,320,950	-	0.27%	3	3.95%	
Charro Operating LLC	14,172,240	-	0.20%	4	2.90%	
Flint Hills Resources LP	14,073,450	-	0.20%	5	2.88%	
Milagro Producing LLC	9,894,920	-	0.14%	6	2.02%	
Chesapeake Expl LLC	8,345,960	-	0.12%	7	1.71%	
DCP Intrastate Network	7,600,840	-	0.11%	8	1.56%	
DCP Midstream LP	6,862,680	-	0.10%	9	1.40%	
Ventex Operating Corporation	5,559,300	-	0.08%	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, 2022**

		2021				
		<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						
EOG Resources Inc/Min Accts	\$ 671,906,030	4	6.49%	1	27.24%	
Marathon Oil EF LLC	657,245,240	5	6.35%	2	26.65%	
Burlington Resources WI Accounts	369,775,310	9	3.57%	3	14.99%	
Ovintiv USA Inc.	224,758,270	-	2.17%	4	9.11%	
ETC Texas Processing LTD	131,324,210	-	1.27%	5	5.33%	
Magnolia Oil & Gas Operations	107,439,870	-	1.04%	6	4.36%	
Repsol Oil & Gas USA LLC	91,530,575	-	0.88%	7	3.71%	
Enterprise Texas Pipeline LP	71,577,610	-	0.69%	8	2.90%	
Murphy Expl & Prod Co - USA	71,368,510	-	0.69%	9	2.89%	
BPX Operating Company	69,246,480	-	0.67%	10	2.81%	
Wilson County						
Recoil Resources Inc	\$ 39,391,316	-	0.38%	1	22.15%	
South Texas Frac	24,524,980	-	0.24%	2	13.79%	
EOG Resources Inc	17,804,233	-	0.17%	3	10.01%	
Manley Bros of Texas LLC	17,453,430	-	0.17%	4	9.82%	
HEB Grocery Company	16,389,060	-	0.16%	5	9.22%	
Brazos Electric Power Coop	15,083,070	-	0.15%	6	8.48%	
EOG Resources Inc	12,490,820	-	0.12%	7	7.02%	
Enterprise Texas Pipeline LLC	12,174,990	-	0.12%	8	6.85%	
Lazarus Energy	11,309,040	-	0.11%	9	6.36%	
Enterprise Crude Pipeline LLC	11,200,000	-	0.11%	10	6.30%	

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, 2022**

		2012				
		<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						
Burlington Resources Oil & Gas	\$	537,481,550	3	7.64%	1	26.63%
EOG Resources Inc/Min Accts		335,161,430	10	4.76%	2	16.61%
Pioneer Natural Resources USA		241,646,620	-	3.43%	3	11.97%
Nabors Drilling USA LP		179,055,880	-	2.54%	4	8.87%
Plains Exploration & Production		167,615,570	-	2.38%	5	8.31%
Marathon Oil Company		166,122,960		2.36%	6	8.23%
Murphy Exploration and Production		158,213,060	-	2.25%	7	7.84%
Eog Resources Inc.		80,297,795	-	1.14%	8	3.98%
Helmerich & Payne International		77,667,850	-	1.10%	9	3.85%
Precision Drilling/Grey Wolf		74,730,260		1.06%	10	3.70%
Wilson County						
EOG Resources Inc	\$	37,530,679	-	0.53%	1	32.89%
Enterprise Crude Pipeline LLC		18,107,370	-	0.26%	2	15.87%
H.E.B. Grocery Company LP		11,128,990	-	0.16%	3	9.75%
Brazos Electric Power Coop		8,354,020	-	0.12%	4	7.32%
Walmart Properties		7,431,790	-	0.11%	5	6.51%
Walmart Real Estate Business Trust		7,369,980	-	0.10%	6	6.46%
Lyssy & Eckel Inc		6,500,720	-	0.09%	7	5.70%
Williams Clayton Energy Inc		6,270,000	-	0.09%	8	5.49%
Verizon Southwest		6,067,390	-	0.09%	9	5.32%
Hunt Oil Company		5,361,463	-	0.08%	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				
	2013	2014	2015	2016	2017
Total tax levy	<u>\$ 18,925,662</u>	<u>\$ 21,028,877</u>	<u>\$ 22,469,811</u>	<u>\$ 24,872,736</u>	<u>\$ 26,332,580</u>
Collections, 2012 levy year	18,123,625	94,052	4,561	24,807	12,154
Collections, 2013 levy year	487	20,298,182	12,501	29,086	13,736
Collections, 2014 levy year	-	-	21,473,700	78,577	19,234
Collections, 2015 levy year	-	-	-	23,870,313	105,919
Collections, 2016 levy year	-	-	-	-	25,527,921
Collections, 2017 levy year	-	-	-	-	-
Collections, 2018 levy year	-	-	-	-	-
Collections, 2019 levy year	-	-	-	-	-
Collections, 2020 levy year	-	-	-	-	-
Collections, 2021 levy year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total collections, fiscal year	<u>\$ 18,124,111</u>	<u>\$ 20,392,234</u>	<u>\$ 21,490,762</u>	<u>\$ 24,002,783</u>	<u>\$ 25,678,964</u>
Percentage of levy collected in fiscal year	95.76%	96.97%	95.64%	96.50%	97.52%
Percentage of levy collected in subsequent fiscal years	0.00%	0.50%	0.08%	0.59%	0.61%
Percentage of total levy collected	95.77%	97.47%	95.72%	97.09%	98.13%
Percent of levy outstanding	4.23%	2.53%	4.28%	2.91%	1.87%

	Fiscal Year				
	2018	2019	2020	2021	2022
Total tax levy	<u>\$ 27,233,924</u>	<u>\$ 31,367,034</u>	<u>\$ 34,999,393</u>	<u>\$ 35,781,455</u>	<u>\$ 38,277,268</u>
Collections, 2012 levy year	13,759	4,739	2,424	3,544	3,172
Collections, 2013 levy year	15,307	15,858	3,194	3,924	3,839
Collections, 2014 levy year	17,218	16,921	10,732	6,266	4,275
Collections, 2015 levy year	(11,185)	13,793	19,072	9,869	8,293
Collections, 2016 levy year	(10,615)	(727)	4,691	11,810	8,298
Collections, 2017 levy year	27,193,623	48,321	3,827	17,564	12,275
Collections, 2018 levy year	-	31,261,959	70,727	(2,997)	29,501
Collections, 2019 levy year	-	-	33,602,267	86,673	36,537
Collections, 2020 levy year	-	-	-	35,361,552	120,622
Collections, 2021 levy year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,989,058</u>
Total collections, fiscal year	<u>\$ 27,218,107</u>	<u>\$ 31,360,864</u>	<u>\$ 33,716,934</u>	<u>\$ 35,498,205</u>	<u>\$ 37,215,869</u>
Percentage of levy collected in fiscal year	99.94%	99.98%	96.34%	99.21%	97.23%
Percentage of levy collected in subsequent fiscal years	0.09%	0.36%	0.37%	0.39%	0.63%
Percentage of total levy collected	100.03%	100.34%	96.70%	99.60%	97.86%
Percent of levy outstanding	-0.03%	-0.34%	3.30%	0.40%	2.14%

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



**SAN ANTONIO RIVER AUTHORITY  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Improvement	Lease	Capital	Revenue	Notes	Capital			
	Revenue Bonds	Revenue Bond	Leases	Bonds	Payable	Leases			
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
2022	12,031,195	11,436,000	-	62,647,011	880,999	-	86,995,205	49.37%	39.37

Notes: 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 Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
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
2022	24,542,035	6,926,696	17,615,339	1,900,000	906,433	2,806,433	6.28

(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 Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
2013	\$ 2,327,588	\$ 2,212,673	\$ 114,915	\$ -	\$ -	\$ -	-
2014	2,628,318	2,240,512	387,806	-	-	-	-
2015	2,780,322	2,375,668	404,654	-	-	-	-
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
2022	7,521,502	3,561,524	3,959,978	540,000	957,637	1,497,637	2.64

(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 Expansion Project

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

<u>Function/Program</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>	<u>2023</u>
<b>Governmental-type activities:</b>										
<b>General Government:</b>										
Board of Directors	0	0	0	0	0	12	12	12	12	12
Executive Offices	5	5	6	11	13	13	13	10	10	8
Intergovernmental & Community Relations	15	15	15	15	15	16	16	17	17	0
Government Affairs	0	0	0	0	0	0	0	0	0	7
Brand & Public Communication	0	0	0	0	0	0	0	0	0	11
Human Resources	7	7	7	6	6	6	6	6	6	6
Director of Support Services	0	0	0	0	0	1	1	1	1	0
Finance	13	13	13	14	14	16	16	17	18	15
Planning & Project Management	0	0	0	0	0	0	0	0	0	3
Information Technology and GIS	11	11	12	14	18	18	18	18	18	17
General Manager	0	0	0	0	0	1	1	1	1	1
Assistant General Manager	0	0	0	0	0	0	0	1	1	1
Deputy General Manager	0	0	0	0	0	0	0	0	0	1
Organizational Support	1	1	2	0	0	0	0	0	0	
<b>Technical Services:</b>										
Director of Technical Services	0	0	1	0	0	1	1	1	1	1
Environmental Sciences	27	30	36	38	38	40	41	42	42	35
Real Estate	4	4	4.5	5	5	7	7	7	7	4
Ecological Engineering	0	0	0	0	0	0	0	0	0	22
Engineering Design & Construction	0	0	0	0	0	0	0	0	0	20
Watershed Engineering	28.5	31	28.5	27	30	32	31	32	31	0
<b>Operations:</b>										
Director of Operations	0	0	1	0	0	1	1	1	1	1
Facilities	3.5	4.5	6.5	6	6.5	7	7	7	7	7
Watershed and Parks Operations	63	65	64	71	75	78	81	83	83	88
<b>Business-type activities:</b>										
<b>Operations:</b>										
Utilities	52.5	52.5	52.5	53	51.5	52	52	52	56	56
<b>Total</b>	<u>230.5</u>	<u>239</u>	<u>249</u>	<u>260</u>	<u>272</u>	<u>301</u>	<u>304</u>	<u>308</u>	<u>312</u>	<u>316</u>

Source: The River Authority Human Resources Department

**SAN ANTONIO RIVER AUTHORITY**  
**MISCELLANEOUS STATISTICS**  
**JUNE 30, 2022**

**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, 2022**

**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)
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
2022	5	46,340	8,453,483	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, 2022

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, 2022**

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	5
East Central	15
Edgewood	20
Fort Sam Houston	2
Harlandale	28
Judson	31
Lackland	2
North East	75
Northside	119
Randolph Field	3
San Antonio	98
Somerset	8
South San Antonio	16
Southside	8
Southwest	18
<b>TOTAL</b>	<b>448</b>

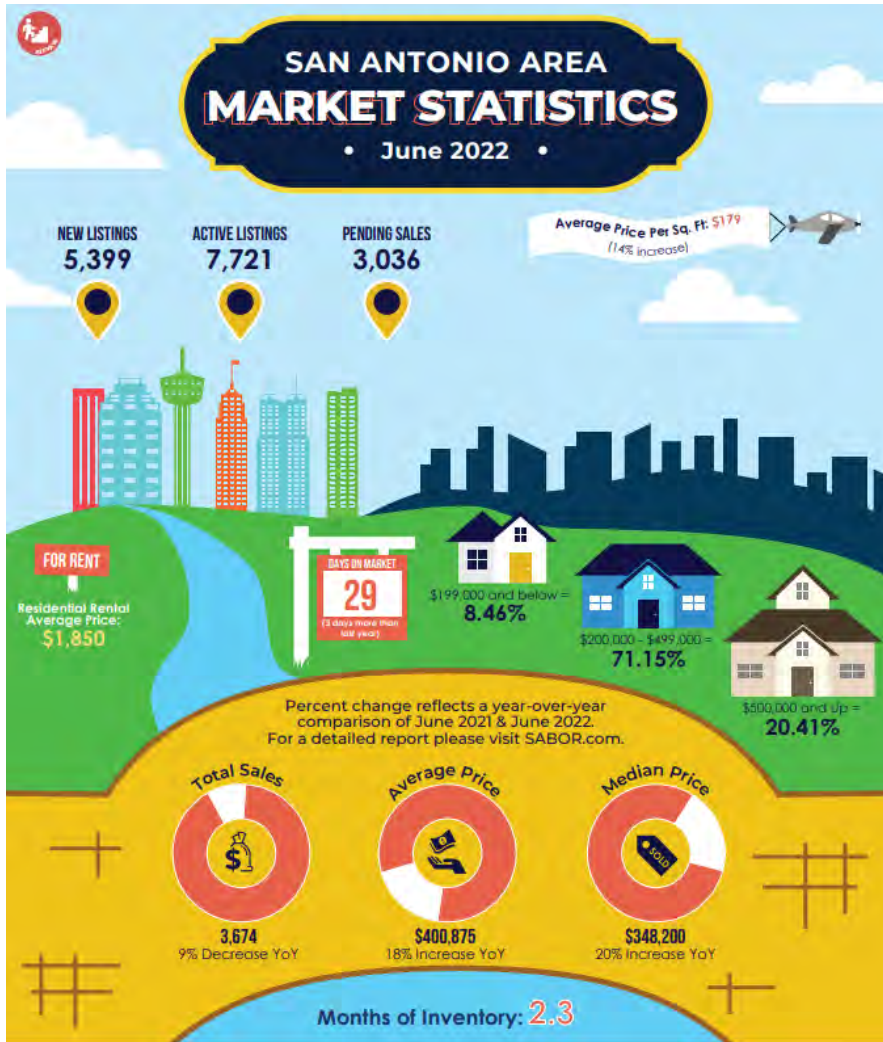
Source of data: <https://txschools.gov/districts>

Construction activity continued to increase during FY2021-22, especially in the entry-level single-family homes to satisfy the principals of supply and demand. Although San Antonio experienced an increase in cost of housing during the fiscal year, like most areas across the country, local 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, 2022**

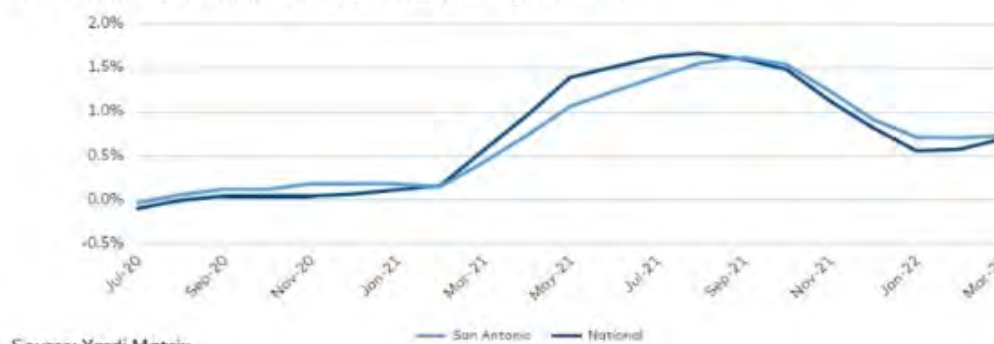


San Antonio and its surrounding areas saw a nine percent rise in June's year-over-year home sales report, according to data provided by the San Antonio Board of REALTORS® (SABOR), reporting on all areas contained within the MLS. In June, a total of 3,874 homes sold, a decrease from the 4,024 homes sold last year.

San Antonio posted healthy multifamily fundamentals going into the second quarter, supported by its economic recovery and robust demographic expansion. Combined with a slowing pipeline, rent growth is likely to remain elevated. Rates rose 0.7 percent on a trailing-three-month basis through March, to \$1,247, while occupancy

climbed 170 basis points in the 12 months ending in February, to 95.1 percent.

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



Source: <https://www.multihousingnews.com/post/san-antonio-multifamily-report-may-2022/>

**SAN ANTONIO RIVER AUTHORITY  
MISCELLANEOUS STATISTICS  
JUNE 30, 2022**



The increased demand for housing and resulting construction in East Bexar County 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 from 2020 to 2021 2.07% year-over-year.
- San Antonio is the 2nd most populated city in Texas.
- 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, 2022**

**Population / Demographics**

<b>Year</b>	<b>San Antonio</b>	<b>Bexar County</b>	<b>MSA</b>
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
2021	1,598,960	2,133,664	2,686,545

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

**Jurisdictional Population**

<b>Year</b>	<b>Bexar County</b>	<b>Goliad County</b>	<b>Karnes County</b>	<b>Wilson County</b>	<b>Total</b>
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
2021	2,133,664	7,768	15,466	52,777	2,209,675

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

**SAN ANTONIO RIVER AUTHORITY  
MISCELLANEOUS STATISTICS  
JUNE 30, 2022**

**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 but, like most areas, San Antonio is still recovering from the effects of COVID-19.



**Key Employment Stats:**

- Median household incomes increased by 12.7% for a family of four from June 2021 to June 2022.
- March unemployment rate in San Antonio declined to 3.6% compared to the state average of 4.2%.
- The average hourly wage rate increased 9% from a year earlier to \$27.28.
- 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.
- 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.



SAN ANTONIO RIVER AUTHORITY  
MISCELLANEOUS STATISTICS  
JUNE 30, 2022

**Personal Income and Unemployment Statistics - Texas**

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%
2021		176,205,488	32,177	4.40%

Data Sources

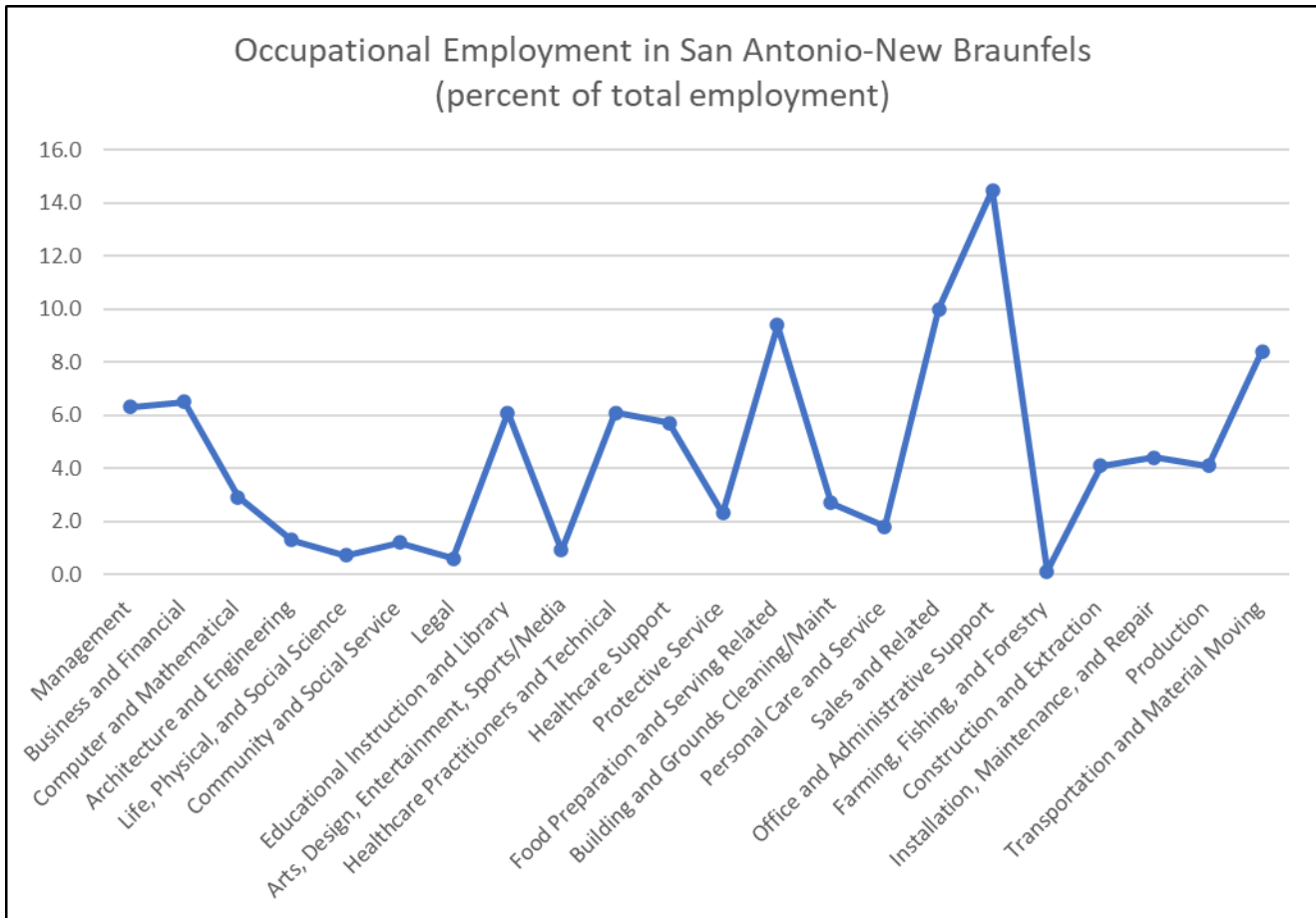
Bureau of Economic Analysis, Regional Economic Information System

US Department of Labor, Bureau of Labor Statistics

Comerica Regional Economic Update



**SAN ANTONIO RIVER AUTHORITY  
MISCELLANEOUS STATISTICS  
JUNE 30, 2022**



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  

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RIVER AUTHORITY

# Single Audit



San Pedro Creek Culture Park - Gatehouse  
San Antonio, Bexar County



**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***

Independent Auditors' Report

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, 2022 and the related notes to the financial statements, which collectively comprise the River Authority's basic financial statements and have issued our report thereon dated October 7, 2022.

**Report on 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) as a basis for designing 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 or significant deficiencies may exist that were not identified.

## Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of This Report

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

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

Austin, Texas  
October 7, 2022

**Report on Compliance  
for Each Major Federal and Major State Program and  
Report on Internal Control Over Compliance  
Required by the Uniform Guidance and the *Texas Grant Management Standards*  
Independent Auditors' Report**

To the Board of Directors of  
San Antonio River Authority

**Report on Compliance for Each Major Federal and Major State Program**

***Opinion on Each Major Federal and Major State Program***

We have audited the San Antonio River Authority's (the River Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *Texas Grant Management Standards* (the *TGMS*) that could have a direct and material effect on each of the River Authority's major federal and major state programs for the year ended June 30, 2022. The River Authority's major federal and major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the River Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and major state programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal and Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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); and the *TGMS*. Our responsibilities under those standards, the Uniform Guidance and the *TGMS* are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the River Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and major state program. Our audit does not provide a legal determination of the River Authority's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation and maintenance of effective internal controls over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the River Authority's federal and state programs.

## ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error and express an opinion on the River Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and the *TGMS* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the River Authority's compliance with the requirements of each major federal and major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and the *TGMS*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the River Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the River Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and the *TGMS*, but not for the purpose of expressing an opinion on the effectiveness of the River Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on 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 or state 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 or state 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 or state 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as described above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. 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 and the *TGMS*. Accordingly, this report is not suitable for any other purpose.

*Baker Tilly US, LLP*

Austin, Texas  
October 7, 2022

**San Antonio River Authority**
**Schedule of Expenditures of Federal and State Awards**

Year Ended June 30, 2022

<b>Federal Grantor/Pass-Through Grantor/Program Title Grantor/Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Grant/Contract Number</b>	<b>Disbursements/ Expenditures</b>
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (LOMR)	97.045	EMT-2019-CA-00049	\$ 207,133
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	134,572
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	67,073
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	37,277
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	17,631
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	746,493
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	213,491
United States Department of Homeland Security/Federal Emergency Management Agency/Cooperating Technical Partners (CTP Risk Map)-Lower SA Watershed	97.045	EMT-2021-CA-00024	132,960
<b>Total Assistance Listing Number 97.045</b>			<u>1,556,630</u>
United States Department of Defense/Defense Energy Support Center/Randolph Air Force Base, Texas (Annual flat rate agreement)	12.999	SP0600-03-8266	439,961
Total federal expenditures			<u><b>\$ 1,996,591</b></u>
<b>State Grantor/Grantor Program Title</b>	<b>Assistance Listing Number</b>	<b>Grant Number</b>	<b>Disbursements/ Expenditures</b>
Texas Commission on Environmental Quality/Texas Clean Rivers Program (CRP)	N/A	582-22-30076	\$ 228,901
Texas Commission on Environmental Quality/Green Stormwater Infrastructure (GSI) Master Plan	N/A	582-19-90204	316
Total TCEQ			<u>229,217</u>
Texas Water Development Board/South Central Texas Regional Water Planning Group (SCTRWPG)	N/A	512-475-1852	86,172
Texas Water Development Board/San Antonio Regional Flood Planning Group (SARFPG)	N/A	512-475-1590	723,755
Total TWDB			<u>809,927</u>
Total state expenditures			<u><b>\$ 1,039,144</b></u>

See notes to schedule of expenditures of federal and state awards

# San Antonio River Authority

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Notes to Schedules of Expenditures of Federal and State Awards  
Year Ended June 30, 2022

## 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal and State Awards (the Schedule) includes the federal award activity of the River Authority under programs of the federal government for the year ended June 30, 2022. 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). The Schedule also includes the state grant activity of the River Authority under programs of the state government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of the *Texas Grant Management Standards*.

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. Indirect Cost Rate

The River Authority has not elected to use the 10% de minimis indirect cost rate as covered in 2 CFR section 200.714

## 4. Subrecipients

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, 2022

## Section I - Summary of Auditors' Results

### 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

### Federal and State Awards

Internal control over major programs:

#### Federal Programs

#### State Programs

Material weakness(es) identified?

\_\_\_\_\_ yes X no

\_\_\_\_\_ yes X no

Significant deficiencies identified that are not considered to be material weakness(es)?

\_\_\_\_\_ yes X none reported

\_\_\_\_\_ yes X none reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) of the Uniform Guidance or the *Texas Grant Management Standards*?

\_\_\_\_\_ yes X no

\_\_\_\_\_ yes X no

Auditee qualified as low-risk auditee?

X yes \_\_\_\_\_ no

\_\_\_\_\_ yes X no

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

\$750,000

\$750,000

Identification of major federal programs:

#### Assistance Listing Number

#### Name of Federal Program or Cluster

97.045

Cooperating Technical Partners

Identification of major state programs:

#### State Number

#### Name of State Program

512-475-1590

San Antonio Regional Flood Planning Group

## **San Antonio River Authority**

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Schedule of Findings and Questioned Costs  
Year Ended June 30, 2022

### **Section II - Financial Statement Findings Required to be Reported in Accordance with *Government Auditing Standards***

No matters were reported

### **Section III - Federal and State Awards Findings and Questioned Costs**

No matters were reported

### **Section IV - Other Issues**

No matters reported





SAN ANTONIO  

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RIVER AUTHORITY