

An aerial photograph of the Cibolo Family YMCA building and its parking lot. The building is a modern, single-story structure with a flat roof, featuring a combination of stone and brick masonry and large windows. A sign on the building reads "CIBOLO FAMILY YMCA". The parking lot in the foreground has several marked spaces, including two accessible spaces with wheelchair icons. The background shows a grassy field and a clear sky. A dark blue diagonal banner covers the bottom left portion of the image, containing the city name.

CITY OF CIBOLO, TEXAS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2019



CITY OF CIBOLO, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the year ended September 30, 2019

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INTRODUCTORY SECTION





City of Cibolo 200 South Main / PO BOX 826 Cibolo, Texas 78108 (210) 658-9900 www.cibolotx.gov

April 14, 2020

To the Honorable Mayor, City Council, and Citizens of the City of Cibolo:

State law requires that local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) in the United States of America and audited in accordance with generally accepted auditing standards in the United States of America by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Cibolo for the fiscal year ended September 30, 2019.

This report consists of management's representations concerning the finances of the City of Cibolo. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Cibolo has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse; and to compile sufficient, reliable information for the preparation of the City of Cibolo's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Cibolo 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. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Cibolo's financial statements have been audited by ABIP, PC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Cibolo, for the fiscal year ended September 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Cibolo's financial statements for the fiscal year ended September 30, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management 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 letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Cibolo's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City of Cibolo, incorporated in 1965, is located in the central part of Texas, which is considered to be a top growth area in the state, and one of the top growth areas in the country. The City of Cibolo currently occupies a land area of 15.9 square miles and serves an estimated population of over 30,000. The City of Cibolo is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing body.

The City of Cibolo has operated under the council-manager form of government since September 2004. Policymaking and legislative authority are vested in a City Council consisting of the mayor and 7 members. The City Council is responsible for establishing public policy on City matters by the passage of appropriate ordinances and resolutions. The City Manager is responsible for overseeing the day-to-day operations of the government, implementing policy established by City Council, and for appointing the heads of the various departments. Since November 2013, the council is elected by district on a non-partisan basis. As of November 2018, council members serve three-year staggered terms and the mayor is elected at large, to also serve a three-year term. Prior to November 2018, term lengths were two years.

The City of Cibolo provides a full range of services, including police and fire protection, the construction and maintenance of streets and drainage ways, parks maintenance, water and sewer services, building inspection, planning and zoning, municipal code compliance and animal services.

The annual budget serves as the foundation for the City of Cibolo's financial planning and control. All departments of the City of Cibolo are required to submit requests for appropriation to the City Manager by June of each year. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents this proposed budget to the council for review prior to August 15th. The City Council holds public hearings and community meetings on the proposed budget and to adopt a final budget by no later than September 30th, the close of the City of Cibolo's fiscal year. The City Council may authorize budget amendments as necessary during the year when unforeseen events occur. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 73-75 as part of the required supplementary information.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Cibolo operates.

Local economy. The City of Cibolo is one of the fastest growing cities in the State. The strong military presence in the area contributes to our growth and job stability. With the high population growth, the Cibolo economy has become attractive for commercial development and 2019 has seen continued business interest and commercial activity.

Cibolo's first major retail development project, Wal-Mart Super Center opened in January of 2016. This construction spurred a lot of activity in the same general area with several personal service businesses, various fast food restaurants and other major retailers locating in newly constructed strip centers nearby. Sales tax revenue in Cibolo has increased approximately 125% since 2015.

Along with growth in new retail sectors, Cibolo's downtown area is also experiencing revitalization, with many people drawn to the quaint atmosphere, good food and entertainment being offered in the 'Old Town District'.

The Northern part of the City along IH35 is under development as well. In May 2019, Santikos Entertainment opened a family entertainment center in Cibolo. The entertainment center includes 12 theaters with luxury reclining seating, arcade games, sports bar and 16 bowling lanes. The facility employs approximately 200 people. This 80-acre project also includes the development of family restaurants and retail development and is expected to have a significant impact on Cibolo's economy in 2019 and beyond.

Also in 2019, Aisin AW Texas, a major manufacturing company, announced that they would be making a \$400 million investment in Cibolo with construction of a 468,200 square foot facility. This facility, expected to be completed within 2 years, will result in approximately 900 primary jobs for the area within the next five years.

Long-term financial planning and relevant financial policies. The City of Cibolo fund balance policy sets the City's guideline for maintaining a fund balance level in the general fund that contributes to our financial stability and our strong bond rating. It is the City's goal to maintain fund balance between 25% to 35% of expenditures. Historically, the City has been very dependent on property tax revenue and building permits and fees. With the continued development of retail business, our revenues are expected to be more diverse which will help to maintain a stable property tax rate.

Major Initiatives. The City's fiscal year 2020 budget funding to establish a plan to replace fleet equipment, increase public safety personnel, expand current city facilities, and acquire land for future facilities. Bonds issued in late 2019 as a result of a 2018 bond election will fund expansion of public works facilities and create a City Hall Annex, as well as funding to improve public safety communications, address drainage and continue to develop our parks system. Road improvement initiatives are ongoing and in fiscal year 2020, the Texas Department of Transportation will begin a long-awaited reconstruction and widening of FM 1103, a major city thoroughfare.

Projects funded by prior bonds to address infrastructure challenges have been recently completed or are underway. These are discussed in greater detail in the MD&A.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Cibolo for its comprehensive annual financial report for the fiscal year ended September 30, 2018. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In 2016, Cibolo received Gold certification from the Scenic Texas - Scenic City Certification Program. The Scenic City Certification Program provides a proven, highly-regarded tool to Texas cities for assessment, evaluation and recognition of infrastructure standards. Cibolo is one of twenty-six cities in Texas that has achieved Gold recognition. There are five levels of recognition. The fourth level, Gold recognition, requires 80-89% of total possible points. The certification continues for five years.

San Antonio Magazine has mentioned Cibolo as one of the “Best Neighborhoods for Families”. Well-rated public schools, plentiful shopping, suburban atmosphere, affordable housing, with relatively easy commutes are a few of the factors that contributed to the endorsement.

More recently, Cibolo was ranked:

- #28 “Safest Cities in Texas – 2020” by Alarm.org;
- #87 of 411 in Niche’s “Suburbs with the Best Public Schools” in Texas in 2020;
- #93 of 411 in Niche’s “Best Suburbs to Raise a Family in Texas” in 2020;
- #94 of 411 in Niche’s “Best Suburbs to Buy a House in Texas” in 2020; and
- #34 in Safewise’s “50 Safest Cities in Texas” for 2020, up 10 spots from the prior year.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report.

In addition, without the assistance of each and every department head on staff, we would not have the successes we've enjoyed. Credit also must be given to the Mayor and the City Council for their leadership and support of the City Manager and staff.

Respectfully submitted,



Robert T. Herrera
City Manager



Anna S. Miranda, CPA, CGFO
Finance Director

CITY OF CIBOLO, TEXAS

CITY OFFICIALS

September 30, 2019

MAYOR

STOSH BOYLE

CITY COUNCIL MEMBERS

JENNIFER SCHULTES

VERLIN (DOUG) GARRETT

BRIAN BYRD

TED GIBBS

MARK ALLEN

TIM WOLIVER

JOEL HICKS

CITY MANAGER

ROBERT T. HERRERA

DIRECTOR OF FINANCE

ANNA S. MIRANDA, CPA

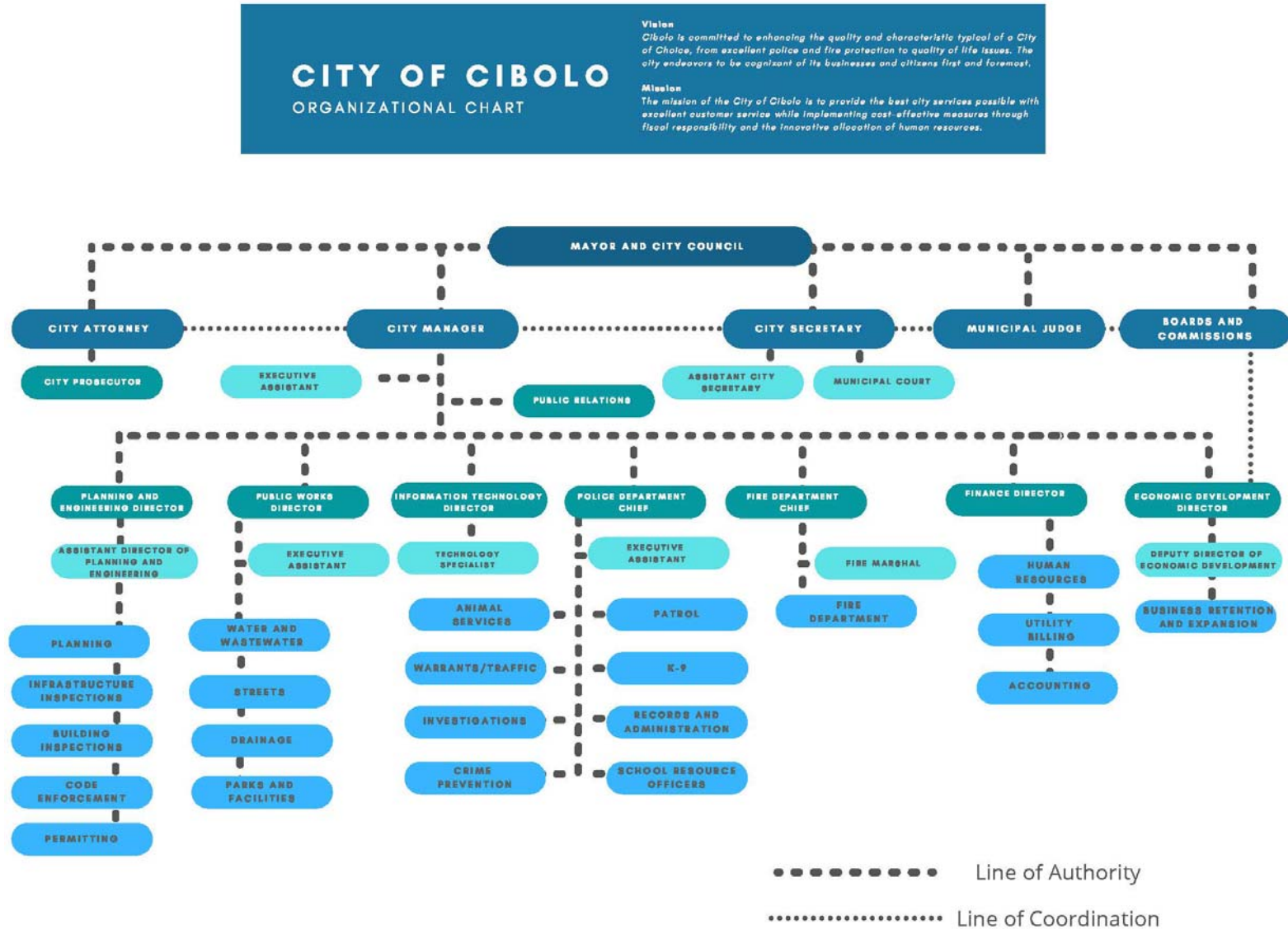
CITY ATTORNEY

DAVIDSON, TROILO, REAM AND GARZA, P.C.

CITY OF CIBOLO, TEXAS

ORGANIZATIONAL CHART

September 30, 2019





Government Finance Officers Association

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

Presented to

**City of Cibolo
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrell

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and
Members of the City Council
City of Cibolo, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Cibolo, Texas (the "City") as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, the schedule of changes and related ratios for net pension liability and other postemployment benefit liabilities, and the schedule of City contributions for the pension liability and other postemployment benefit liabilities as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The comparative statements, combining and individual nonmajor fund financial statements, introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The comparative statements, combining and individual nonmajor fund financial statements are the responsibility of management and were derived from, and relate directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the comparative statements, combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2020 on our consideration of the City'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 effectiveness of the City'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 City's internal control over financial reporting and compliance.

ABIP, PC

San Antonio, Texas

April 14, 2020



CITY OF CIBOLO, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

This section of the City of Cibolo's comprehensive annual financial report presents an overview, through management's discussion and analysis (MD&A), of the City's financial activities and performance during the fiscal year ended September 30, 2019. The MD&A should be read in conjunction with the transmittal letter found in the introductory section of this report and the accompanying financial statements and disclosure following this section.

Financial Highlights

Government-Wide Statements

- The City's net position (the amount by which the assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources) was \$70.5 million at September 30, 2019. Of this amount, \$5.5 million (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's net position increased by \$10.6 million in this fiscal year. This is a 17.7% increase over the prior year net position.
- Total net expenses over program revenue of \$2.4 million represents a decrease of \$6.8 million over the prior year.
- Total general revenues and transfers of \$14.6 million were \$1.6 million more than in the prior year, which is attributable to increases in ad valorem taxes, sales taxes and investment earnings.

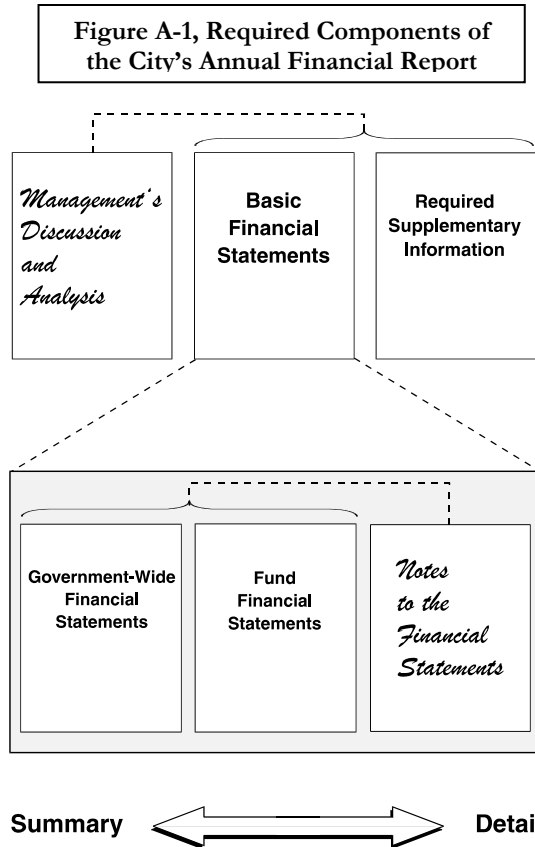
Fund Statements

- At the end of the fiscal year, the combined total of the general fund balance was \$6.1 million, of which \$5.5 million is unassigned. This represents 46.6% of general fund expenditures not including capital outlay and capital related debt financing, which is up from 43.8% in the prior year. The fund balance policy is to maintain between 25% and 35% of general fund expenditures in reserves.
- General fund revenues increased over the prior year by 14.1% to \$12.8 million as a result of an increase in taxes, permits and fees and investment earnings.
- Expenditures in the general fund increased over the prior year by 4.7% to \$12.5 million as a result of staffing level increases primarily in public safety.
- During the fiscal year, the City issued \$9.7 million in general obligation bonds to complete the bond authorization for 2015 and 2018, which included road improvements, facilities expansion, and quality of life projects. The City also issued \$4.5 million in certificates of obligation for road improvements to support an incoming major economic development project.
- Water and Sewer Fund operating revenues increased by 8.0% to \$11.6 million in 2019 largely due to an increase in our customer base.
- Water and Sewer Fund operating expenses increased by 8.9% to \$11.0 million primarily due to increased costs related to service contracts.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements 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.

This annual report consists of three parts—*management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the City:



- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the City's overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the government, reporting the City's operations in more detail than the government-wide statements.
- *The governmental funds* statements tell how *general government* services were financed in the *short-term* as well as what remains for future spending.
- *Proprietary fund* statements offer *short-term* and *long-term* financial information about the activities the government operates *like businesses*, such as utility services.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and related to one another.

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

The statement of net position presents information on all of the City's assets and deferred outflows of resources, and its liabilities and deferred 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 City of Cibolo is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving 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 and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Cibolo that are principally supported by taxes and 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 City of Cibolo include general government, public safety, streets maintenance, parks and recreation, and community development. The business-type activities of the City of Cibolo include a water and sewer fund and drainage utility district.

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 City of Cibolo, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the City of Cibolo can be divided into two categories: governmental and proprietary.

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 is useful in evaluating a government'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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Cibolo maintains fifteen (15) individual governmental funds. Information is presently separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the capital projects fund, the debt service fund, all of which are considered to be major funds. Data from the other twelve governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds. The City of Cibolo maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Cibolo uses enterprise funds to account for its water and sewer utility and other nonmajor proprietary funds of the City.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statement provides separate information for the water and sewer utility, which is considered to be a major fund of the City of Cibolo. Individual fund data for each of the nonmajor proprietary funds is provided in the form of combining statements elsewhere in this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's general fund budgetary schedule. The City of Cibolo adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget. The Cibolo Economic Development Corporation also adopts an annual budget and a comparison schedule which is provided in the other supplementary information.

The combining statements referred to earlier in connection with nonmajor governmental funds and nonmajor proprietary funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Cibolo, assets exceeded liabilities by \$70.5 million at the close of the most recent fiscal year.

The largest portion of the City's total net position (78.2% or \$55.1 million) reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that are still outstanding, plus bond proceeds that have not yet been spent. The City of Cibolo uses these capital assets to provide services to citizens; consequently, these assets are not available for operational type of future spending. Although the City'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.

An additional portion of the City's total net position (14.0% or \$9.9 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$5.5 million, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Cibolo is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

The following table reflects the net position of the governmental and business-type activities:

TABLE 1
CITY OF CIBOLO'S NET POSITION

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and other assets	\$ 40,516,744	\$ 29,382,020	\$ 19,589,732	\$ 12,801,278	\$ 60,106,476	\$ 42,183,298
Capital assets	55,878,365	48,094,757	30,977,593	29,534,783	86,855,958	77,629,540
Total assets	96,395,109	77,476,777	50,567,325	42,336,061	146,962,434	119,812,838
Deferred outflows of resources	1,730,625	1,269,286	214,016	166,507	1,944,641	1,435,793
Liabilities:						
Current liabilities	8,052,768	7,826,622	2,213,965	2,057,315	10,266,733	9,883,937
Long-term liabilities	58,215,671	42,482,583	9,886,603	8,633,256	68,102,274	51,115,839
Total liabilities	66,268,439	50,309,205	12,100,568	10,690,571	78,369,007	60,999,776
Deferred inflows of resources	34,309	275,211	4,678	38,111	38,987	313,322
Net position:						
Net investment in capital assets	25,512,455	20,952,911	29,561,453	23,397,977	55,073,908	44,350,888
Restricted	3,967,197	3,589,320	5,917,470	5,004,741	9,884,667	8,594,061
Unrestricted	2,343,334	3,619,416	3,164,155	3,371,168	5,507,489	6,990,584
Total net position	\$ 31,822,986	\$ 28,161,647	\$ 38,676,095	\$ 31,773,886	\$ 70,466,064	\$ 59,935,533

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The government's net position increased by \$12.3 million during the current fiscal year. The following table indicates changes in net position for governmental and business-type activities.

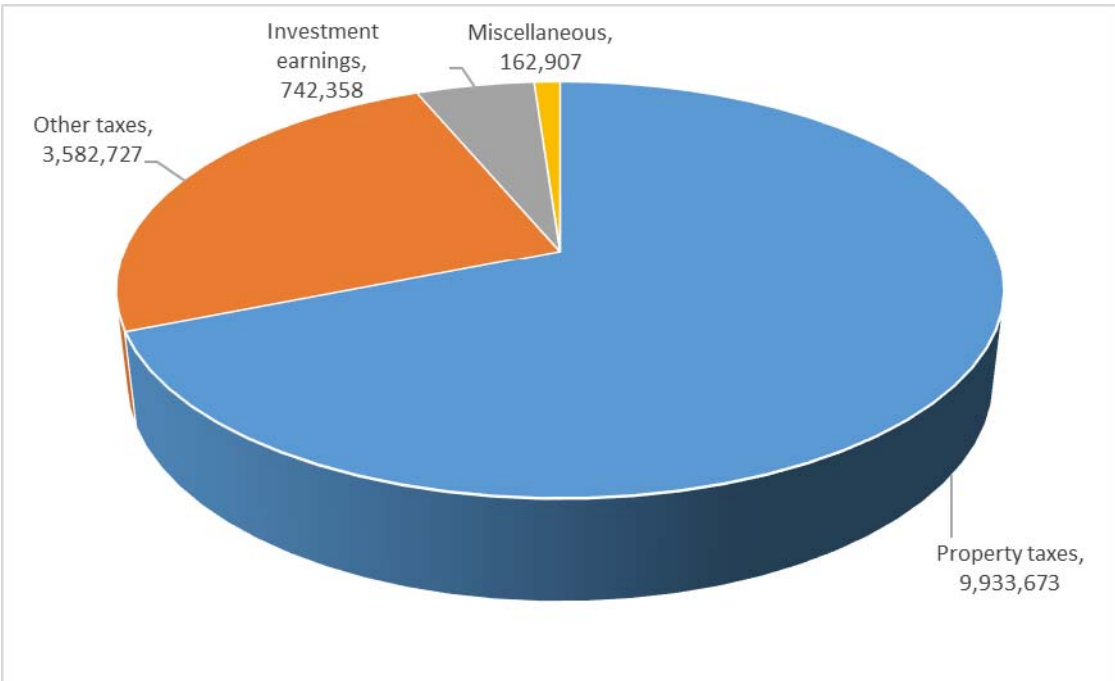
TABLE 2
CITY OF CIBOLO'S CHANGES IN NET POSITION

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2019	2018	2019	2018	2019	2018
REVENUES:						
Program revenues:						
Charges for services	\$ 3,963,743	\$ 3,172,947	\$ 14,190,388	\$ 12,324,913	\$ 18,154,131	\$ 15,497,860
Operating contributions	260,732	281,565	-	-	260,732	281,565
Capital contributions	4,416,848	748,671	4,885,871	588,414	9,302,719	1,337,085
General revenues:						
Property taxes	9,933,673	8,883,289	-	-	9,933,673	8,883,289
Other taxes	3,582,727	3,344,658	-	-	3,582,727	3,344,658
Investment earnings	742,358	516,277	278,461	180,642	1,020,819	696,919
Miscellaneous	162,907	67,863	824	16,284	163,731	84,147
Total revenues	<u>23,062,988</u>	<u>17,015,270</u>	<u>19,355,544</u>	<u>13,110,253</u>	<u>42,418,532</u>	<u>30,125,523</u>
EXPENSES:						
General government	\$ 1,797,311	1,438,436	-	-	1,797,311	1,438,436
Law enforcement and municipal court	4,488,322	4,033,050	-	-	4,488,322	4,033,050
Planning and Engineering	978,359	1,061,976	-	-	978,359	1,061,976
Public works	3,625,301	2,771,347	-	-	3,625,301	2,771,347
Parks and recreation	1,574,101	1,154,736	-	-	1,574,101	1,154,736
Animal control	223,468	227,919	-	-	223,468	227,919
Fire	2,887,686	2,530,941	-	-	2,887,686	2,530,941
Finance	459,423	425,972	-	-	459,423	425,972
Information technology	514,524	460,712	-	-	514,524	460,712
Water and sewer	-	-	11,377,596	10,478,611	11,377,596	10,478,611
Drainage	-	-	649,556	536,000	649,556	536,000
Interest and other fees	1,568,835	1,225,930	-	-	1,568,835	1,225,930
Total expenses	<u>18,117,330</u>	<u>15,331,019</u>	<u>12,027,152</u>	<u>11,014,611</u>	<u>30,144,482</u>	<u>26,345,630</u>
Increases (decreases) in net position before transfers	4,945,658	1,684,251	7,328,392	2,095,642	12,274,050	3,779,893
Transfers in (out)	<u>220,923</u>	<u>198,181</u>	<u>(220,923)</u>	<u>(198,181)</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	5,166,581	1,882,432	7,107,469	1,897,461	12,274,050	3,779,893
NET POSITION - BEGINNING	<u>28,161,647</u>	<u>26,383,449</u>	<u>31,773,886</u>	<u>29,892,179</u>	<u>59,935,533</u>	<u>56,275,628</u>
PRIOR PERIOD ADJUSTMENT	<u>(1,505,242)</u>	<u>(104,234)</u>	<u>(205,260)</u>	<u>(15,754)</u>	<u>(1,710,502)</u>	<u>(119,988)</u>
NET POSITION - BEGINNING, AS RESTATED	<u>26,656,405</u>	<u>26,279,215</u>	<u>31,568,626</u>	<u>29,876,425</u>	<u>58,225,031</u>	<u>56,155,640</u>
NET POSITION - ENDING	<u>\$ 31,822,986</u>	<u>\$ 28,161,647</u>	<u>\$ 38,676,095</u>	<u>\$ 31,773,886</u>	<u>\$ 70,499,081</u>	<u>\$ 59,935,533</u>

Governmental Activities

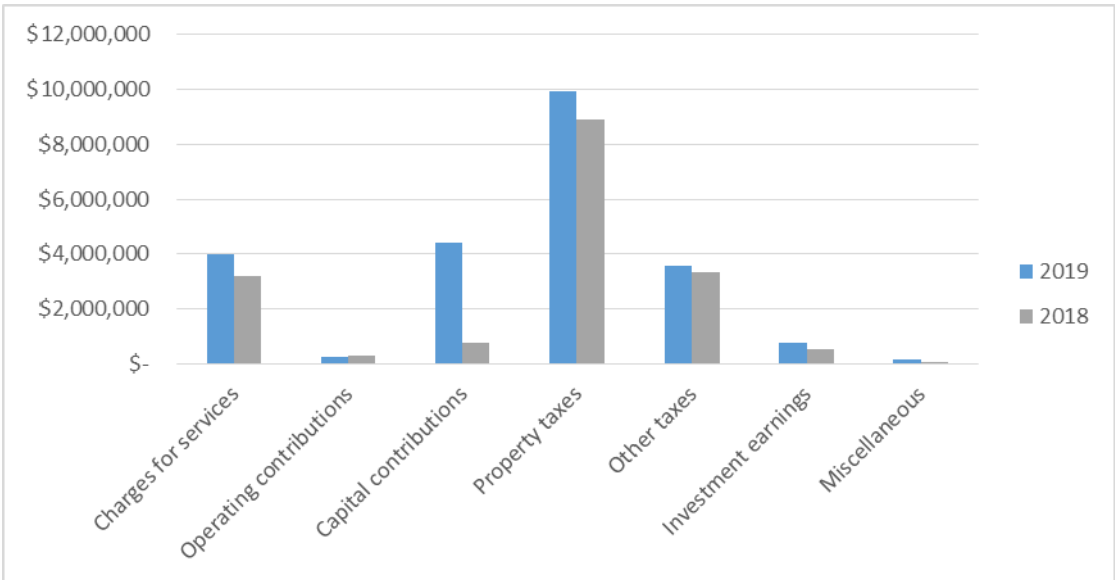
Government activities accounted for 42.1% of the growth in the net position of the City of Cibolo. As illustrated in the graphs below, property taxes is our largest source of revenue and increased by approximately 11.8% from the prior year. The growth in property taxes is a result of a 5.2% increase in our taxable property values (after freeze adjustment) combined with an increase in our property tax rate of 6.2% over the effective rate. We expect that this growth in our values will continue to an increased level, with recent growth in our commercial sector as well as continued growth in residential properties.

General Revenue by Source – Governmental Activities



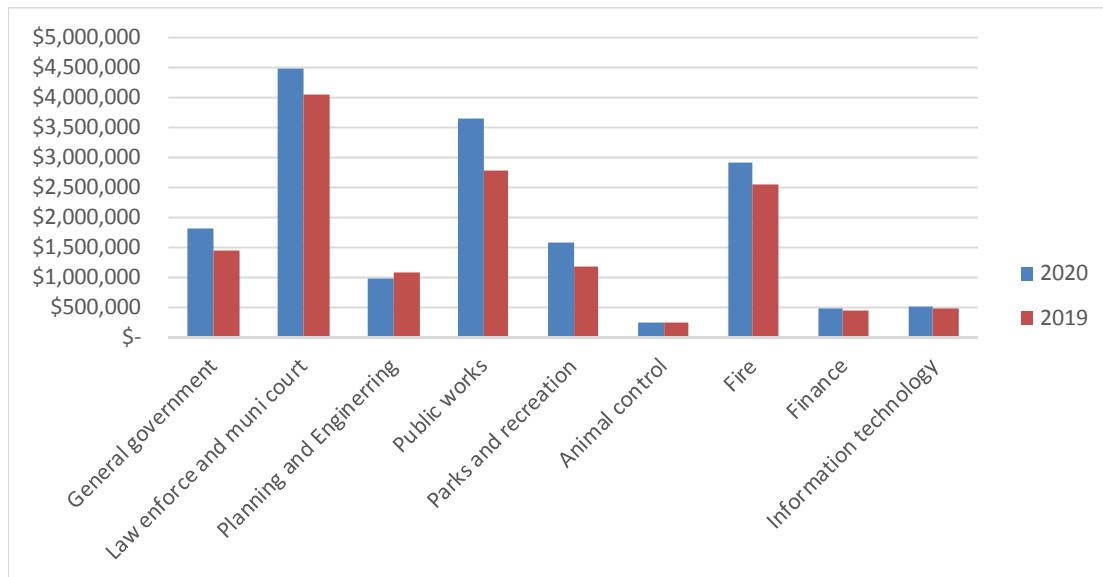
Our second largest revenue source, as illustrated in the graph below, is other taxes which is made up of sales taxes and franchise fees. Our third largest revenue source is charges for services which are made up of impact fees, construction related permits and fees, intergovernmental revenue, municipal court fines and other fees.

Total Revenues – Governmental Activities



Expenses in governmental activities increased by 18.2%. Law Enforcement, Public Works and Fire comprise our largest cost centers as illustrated in the graph below. Of these three, public works had the largest increase at 30.8% over the prior year primarily due to increase in personnel and in street and sidewalk maintenance costs, as well as an increase in depreciation expense of added infrastructure. Law enforcement and fire had increases of 12.1% and 14.1% respectively due to increases in public safety staffing levels and increases in contractual costs.

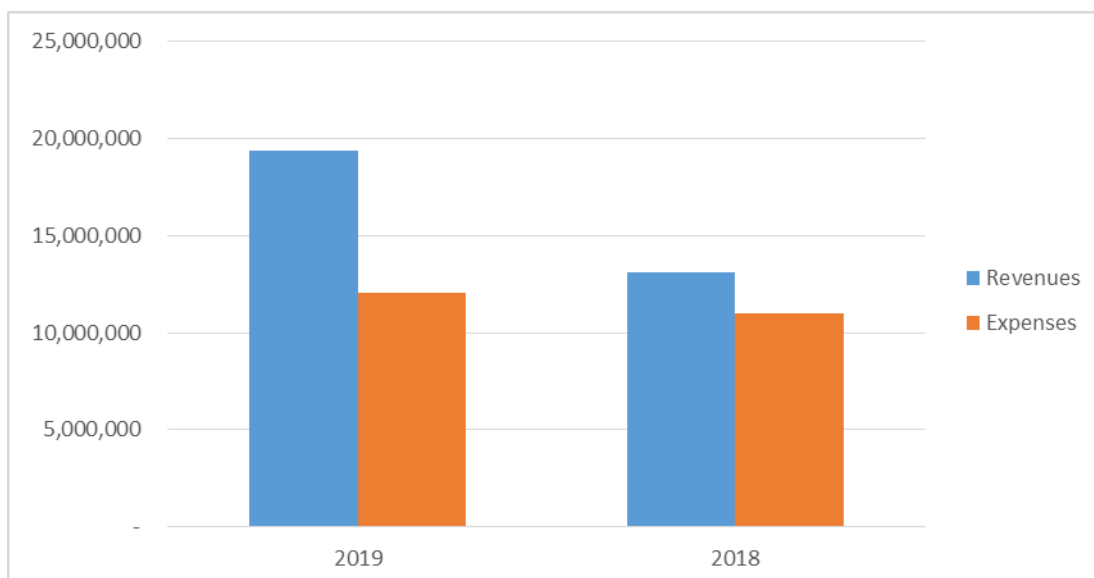
Total Expenses – Governmental Activities



Business-Type Activities

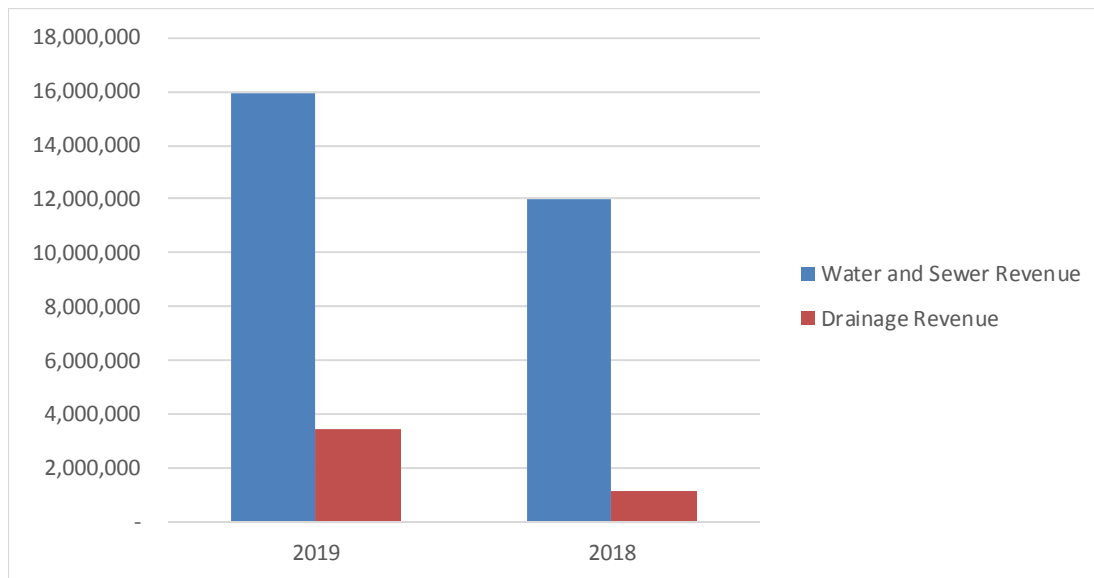
Business-type activities accounted for 57.9% of the growth in the net position of the City of Cibolo. Of this increase, 68.7% is the result of capital contributions from developers. Charges for services increased by 15.1% from the prior year primarily due to growth in our customer base. Of that increase, 52.7% is related to an increase in impact fees from continued building development. The 9.2% increase in business-type activities program expenses is related to increases in contracted water supply, wastewater treatment and solid waste collection services.

Revenues and Expenditures – Business-Type Activities



Of business-type activities, water and sewer utility is the City's largest activity comprising 98.6% of total program revenue.

Revenues – Business-Type Activities



Financial Analysis of the Government's Funds

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

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

As of the end of the fiscal year, the City's governmental funds reported combined ending fund balances of \$36 million. Of this total amount, \$5.5 million constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is non-spendable, restricted, committed or assigned to indicate that it is not available for new spending because it has already been committed to pay debt service, for capital improvement projects, and other assigned purposes.

The general fund is the chief operating fund of the City of Cibolo. At the end of the fiscal year, unassigned balance of the general fund was \$5.5 million, while total fund balance was \$6.1 million, an increase of \$685 thousand from the prior year. The increase in fund balance is attributable to an increase in permits and fees related to multi-family construction activities permitted near year-end combined with overall decreases in contractual services as well as a delay in purchase of capital outlay in public works and public safety. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 46.6% of total general fund expenditures, not including capital and capital related debt service. Unassigned fund balance in excess of our policy's 35% threshold may be used for one-time capital expenditures.

The debt service fund has a total fund balance of approximately \$688 thousand, all of which is restricted for the payment of debt service. The net increase in fund balance during the fiscal year in the debt service fund was \$140 thousand. The City is maintaining approximately 17.2% of annual principal and interest costs in the debt service fund balance.

The capital projects fund has a total fund balance of \$26.1 million, an increase of \$10.1 million over the prior year. During the year, the City spent approximately \$6.1 million of capital project funds on road improvement projects and a community center. To complete bond authorizations approved by the voters, just before fiscal year end, the City issued an additional \$9.7 million in General Obligation Bonds. City Council also authorized the sale of \$4.5 million in Certificates of Obligation for a road improvement project to support a major incoming economic development project. Premium on those bonds resulted in an additional \$1.8 million in proceeds.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the water and sewer fund at the end of the year amounted to \$2.7 million which is a decrease of \$201 thousand over the prior year largely due a restatement of net position related to recognition of the City's OPEB liability for future retiree health care.

General Fund Budgetary Highlights

Original budget for general fund expenditures of \$13.4 million was revised to a final budget of \$13.2 million. Although, the difference overall is less than 1.5%, the variance is greater in individual department budgets. Under general government, the 18% decrease from original budget to final budget is attributable to recognition of salary savings in various departmental budgets and eliminating from the general government budget where it was originally credited. Besides salary savings recognized in public safety and public works, other significant differences include a reduction in utility costs budgeted for parks facilities, an increase in legal services budgeted in general government, and an increase in capital outlay budgeted in public works and parks for equipment replacement. Under other financing sources, a significant increase in transfers out from original budget to final budget was due to a transfer to capital projects fund to complete road improvements related to accessibility of our recently completed community center.

Actual general fund expenditures were \$634 thousand less than the \$13.2 million final budget. This was largely due to contractual services that were anticipated but not incurred by year end and a delay in purchase or fulfillment of capital outlay. Revenues were \$265 thousand more than final budget primarily due to an increase in construction related permits and fees related to development of a multi-family project which was started just prior to year-end. Overall, fund balance increased by \$685 thousand which was a positive variance of \$893 thousand from final budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of September 30, 2019, amounts to \$90.8 million (net of accumulated depreciation). This is a net increase of approximately \$13.2 million over the prior year. Overall increases in capital, before depreciation, amounted to \$17.4 million, of which 52.6% or \$9.1 million was contributed by developers. The City has several projects in progress from voter approved bonds, which is covered in more detail in the "bond program" section of the MD&A. Additions from bond funds during the year amounted to \$6.2 million. The City also utilizes impact fees and park fees to fund capital. Additions from these impact fee funds during the year amounted to \$1.2 million. Capital additions from the governmental funds and proprietary funds amounted to \$640 thousand. Additional information on the City's capital assets can be found in note 7 to the basic financial statements.

TABLE 4

CITY OF CIBOLO'S CAPITAL ASSETS AT YEAR-END

	GOVERNMENTAL		BUSINESS-TYPE		TOTAL	
	ACTIVITIES		ACTIVITIES			
	2019	2018	2019	2018	2019	2018
Land	\$ 3,474,730	\$ 3,474,730	\$ 1,396,208	\$ 1,396,208	\$ 4,870,938	\$ 4,870,938
Water rights	-	-	475,000	475,000	475,000	475,000
Buildings and improvements	65,972,314	52,932,139	-	-	65,972,314	52,932,139
Utility systems		-	35,824,746	30,253,397	35,824,746	30,253,397
Transportation and equipment	6,976,299	6,545,577	1,767,953	1,560,799	8,744,252	8,106,376
Construction in progress	1,184,973	3,506,686	2,451,791	1,984,720	3,636,764	5,491,406
Total	77,608,316	66,459,132	41,915,698	35,670,124	119,524,014	102,129,256
Total accumulated depreciation	(21,729,951)	(18,364,375)	(6,938,105)	(6,135,341)	(28,668,056)	(24,499,716)
					-	-
Net capital assets	<u>\$ 55,878,365</u>	<u>\$ 48,094,757</u>	<u>\$ 34,977,593</u>	<u>\$ 29,534,783</u>	<u>\$ 90,855,958</u>	<u>\$ 77,629,540</u>

Long-term debt. At the end of the fiscal year, the City of Cibolo had total long-term debt outstanding of \$63.6 million. Of this amount, \$48.5 million comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds). During the fiscal year, the City issued \$9.7 million in general obligation bonds and \$5.9 million in certificates of obligation for public facilities. The related principal and interest payment for the bonds are from an annual ad valorem tax levied against all taxable property within the City as well as specific revenue sources. Additional information on the City's long-term debt can be found in note 8 to the basic financial statements.

TABLE 5

CITY OF CIBOLO'S LONG-TERM DEBT AT YEAR-END

	GOVERNMENTAL		BUSINESS-TYPE		TOTAL	
	ACTIVITIES		ACTIVITIES			
	2019	2018	2019	2018	2019	2018
General Obligation Bonds	\$ 47,135,000	\$ 40,070,000	\$ 1,375,000	\$ 1,525,000	\$ 48,510,000	\$ 41,595,000
Certificates of Obligation	6,300,000	1,900,000	-	-	6,300,000	1,900,000
Revenue Bonds	-	-	7,975,000	7,115,000	7,975,000	7,115,000
Capital Leases	759,421	630,490	83,198	-	842,619	630,490
TOTALS	<u>\$ 54,194,421</u>	<u>\$ 42,600,490</u>	<u>\$ 9,433,198</u>	<u>\$ 8,640,000</u>	<u>\$ 63,627,619</u>	<u>\$ 51,240,490</u>

Bond program. In November 2008, Cibolo voters approved five (5) bond propositions and authorized the issuance of approximately \$27.9 million in bonds to fund roadway improvements, drainage improvements, construction of public safety facilities, and construction of recreation and community facilities. The timing of projects called for issuance of general obligation bonds in 2009, 2011 and 2013. The first phase of projects, which included roadway improvements and the construction of public safety facilities, was funded in 2009 and completed in 2011. The second phase of projects, funded in 2011, includes drainage improvements to the Town Creek watershed and park land acquisition for the construction of ball fields. Construction of the ball fields, known as the Cibolo Youth Sports Complex was completed in early 2018. Construction of the drainage improvements, for which engineering is substantially complete, is expected to commence in early 2020. The final phase of projects, funded in 2013, includes additional funding for the drainage improvements within Town Creek and construction of a community center. Additional funding for the community center project, as with the Sports Complex, was obtained through a public private partnership with the YMCA. Construction of the community recreation center began in 2018 and was completed in the summer of 2019.

In April 2014, the City issued \$2.875 million in general obligation bonds that were authorized by the voters in November 2013 for sidewalk improvements along Borgfeld Road and intersection improvements at Main and F.M. 1103 to aid in traffic flow and pedestrian safety and for Fire Station #1 improvements. Fire Station #1 was completed in late 2017. Construction of the intersection improvement project started in August of 2018 and was completed in the summer of 2019.

In November 2014, the voters approved three (3) bond propositions and authorized the issuance of \$13.5 million in general obligation bonds to be issued bi-annually over the following five years. The first tranche of bonds was issued in July 2015 for \$4 million in construction funds to fund 1) the first phase of the F.M. 1103 roadway improvement project which is acquisition of right-of-way by the Texas Department of Transportation (TxDOT) which is ongoing, 2) Haeckerville Road improvement project completed in 2018, and 3) the first phase of Fire Station #3 which includes land preparation and design work. The second tranche of bonds was issued in 2018 for \$3.5 million in construction funds to fund Fire Station #3. We are currently in the evaluation phase of architect selection, with construction expected in 2019-2020. The final tranche of bonds was issued in September 2019 for the remaining funding for the TxDOT F.M. 1103 roadway improvement project expected to begin construction in early 2020.

In November 2018, the voters authorized issuance of \$4.75 million in general obligation bonds for 1) facilities expansion, 2) Public Safety communications, 3) road and drainage improvements (Tolle Road) and 4) quality of life projects (Tolle Park and Miracle Field). These bonds were issued in September 2019. Additional funding is expected from developers and other contributors to complete the road and drainage improvements and to fund the Miracle Field addition to the City's Youth Sports Complex.

In September 2019, the City Council approved issuance of Certificates of Obligation in the amount of \$5.86 million to fund 1) a road improvement project at Santa Clara and Bolton Road in support of a major economic development project; and 2) utility infrastructure relocation related to the widening of F.M. 1103. Both projects are expected to be well underway in fiscal year 2020.

Economic Factors and Next Year's Budget and Rates

Bond rating. For the City's most recent public sale of bonds in 2019, Standard and Poor's (S&P) Ratings Services assigned its "AA" rating to the City's series 2019 General Obligation Bonds and 2019 Certificates of Obligation; and affirmed its "AA" long-term rating and underlying rating (SPUR) on previously rated general obligation (GO) debt, with a stable outlook. The "AA" rating allows the City to sell bonds at lower interest rates. The affirmation is a testament that the City is on sound economic footing and has implemented plans and policies that will help prepare the City for the future. Standard and Poor's included the following rationale for the bond rating:

- Strong economy with access to a broad and diverse metropolitan statistical area;
- Strong management with good financial policies and practices;
- Very strong budgetary flexibility;
- Adequate budgetary performance;
- Very strong liquidity; and
- Strong institutional framework score.

Local economy. The City of Cibola is one of the fastest growing cities in the State. The strong military presence in the area contributes to our growth and job stability. Located 13 miles from downtown San Antonio along Interstate 35, Cibola is an established residential suburb that offers easy access to leading employment centers throughout the San Antonio-New Braunfels MSA. With the high population growth, the Cibola economy has become attractive for commercial development and 2019 has seen continued business interest and commercial activity.

Cibolo's first major retail development project opened in January of 2016, stimulating Cibolo's economy. Since 2016, many businesses have followed. These include fast food restaurants, convenience stores, auto parts retailers, auto repair and maintenance services, medical, minor emergency, dental and orthodontic services, child care facilities. More recently, the northern part of the City along IH35 has begun to develop. In mid-2019, Santikos Entertainment completed a major family entertainment complex. The entertainment complex includes 12 theaters with luxury reclining seating, arcades, sports bar and 16 bowling lanes. This 80-acre project will also include the development of family restaurants and retail development and is expected to have a significant impact on Cibolo's economy. Future plans for this area include development of multi-family living space and amenities. The EDC recently completed a hotel feasibility study for this area and is currently seeking opportunities in this industry.

Cibolo's downtown area also continues to generate interest. Old store fronts and renovated historic residential homes have been converted to new businesses while keeping the look and feel of the "Old Town District". One of the first new businesses downtown, Old Main Street Ice House, has now been open for business for several years and has stimulated evening activity in the downtown area, making it a popular weekend destination. Advanced Solar and Electric occupies the former 1930's gas station and still includes replicas of the original 1930s-style gas pumps. The Shops at the Mill, in the old downtown lumber mill, opened in mid-2016 with a renovated store front, and houses an art studio, an ice cream parlor and a boutique. In 2017, 1908 House of Wine and Ale renovated a home built in 1908 and created a quaint atmosphere to enjoy wine, craft beer, artisan cheeses fruits and desserts. Kindling Texas Kitchen has located to a renovated 107 year old home. Downtown also includes an event center and office space at the Noble Group Business and Event Center. An early childhood learning facility and a yoga studio are now located downtown in renovated residential homes. Nearby, along F.M. 78, Mako's on the Creek, an upscale restaurant, voted one of the Top Ten Best New Restaurants in San Antonio, opened in 2019.

More recently, and most notably, in July 2019, Aisin AW Co, Ltd, a leading manufacturer of automobile transmissions, decided to locate a new production base in the U.S. in the City of Cibolo, established as AW Texas, Inc. AW Texas will make a capital investment of approximately \$400 million in plant construction and will bring approximately 900 primary jobs to this area over the next five years. The 159-acre site along IH10 will be home to a 468,200 square foot facility which is scheduled to be completed in late 2021.

Additionally, Cibolo is experiencing growth in multi-family residential construction. A senior living community, El Sereno, was completed in 2019 along Borgfeld Road and a second senior assisted-living community in under construction near the town's center. Another multi-family project, just south of F.M. 78, is currently under construction through partnership with the Cibolo Public Facility Corporation (PFC). This construction project, along with the recent development of a single-family subdivision in this area, is expected to stimulate further retail development along this corridor.

Taxable values. The City's total taxable assessed valuation for fiscal year 2020 of \$2.3 billion, is approximately 5.9% higher than the prior year. Residential construction has driven this increase over the last 10 years and continues to remain steady, with residential values increasing by 7.1%. Although industrial values, which make up less than 3% of our values, dropped by 2.8%, continued expansion of commercial development in the City, resulted in an increase in commercial values of approximately 18.2%.

Tax rate. The tax rate adopted by the City Council for fiscal year 2020 increased from \$0.4674 per \$100 of assessed valuation to \$0.4935 per \$100 of assessed valuation, a 5.6% increase. This rate was 6.5% over the effective rate of \$0.4634 per \$100 of assessed valuation. Historical values and tax rates are presented in the statistical section of this report.

General fund. During the current fiscal year, unassigned fund balance in the general fund increased to \$5.5 million. As mentioned earlier, this represents 46.6% of the general fund expenditures not including capital outlay and capital related debt service. The fund balance policy is to maintain between 25% and 35% balance in reserves. It should be noted that the fiscal year 2020 budget draws down excess fund balance by approximately \$430 thousand to be used for one-time capital expenses and capital financing as authorized by the City's fund balance policy.

Water and sewer fund. Unrestricted net position in the water and sewer fund decreased from the prior year to \$2.7 million, which represents a 7% decrease. Working capital increased by less than 27% to \$2.8 million which represents approximately 25% of operating expenses of the water and sewer fund. As residential and commercial growth continues in our City, the need for development of additional water resources increases. Additional costs associated with growth has prompted the City to further analyze our rate structure to make necessary adjustments in fiscal year 2020 and beyond.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those 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 Office of the Finance Director, City of Cibolo, 200 South Main Street, Cibolo, Texas 78108.

BASIC FINANCIAL STATEMENTS

CITY OF CIBOLO, TEXAS
STATEMENT OF NET POSITION

September 30, 2019

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 2,370,918	\$ 3,932,934	\$ 6,303,852	\$ -
Investments	10,224,821	2,350,026	12,574,847	410,976
Receivables (net of allowance for uncollectibles):				
Taxes	692,082	-	692,082	95,030
Accounts and other	25,343	1,664,193	1,689,536	-
Internal balances	95,201	(95,201)	-	-
Due from component unit	8,477	-	8,477	-
Prepaid expenses	7,346	16,060	23,406	-
Inventories	15,258	90,207	105,465	-
Total current assets	<u>13,439,446</u>	<u>7,958,219</u>	<u>21,397,665</u>	<u>506,006</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	668,788	-	668,788	-
Investments	26,408,510	7,631,513	34,040,023	-
Capital assets, net:				
Land	3,474,730	1,396,208	4,870,938	-
Water rights	-	475,000	475,000	-
Buildings	13,860,771	-	13,860,771	-
Improvements other than buildings	34,419,012	-	34,419,012	-
Utility systems	-	30,024,783	30,024,783	-
Equipment and vehicles	2,938,879	629,811	3,568,690	-
Construction in progress	1,184,973	2,451,791	3,636,764	-
Total noncurrent assets	<u>82,955,663</u>	<u>42,609,106</u>	<u>125,564,769</u>	<u>-</u>
Total assets	<u>96,395,109</u>	<u>50,567,325</u>	<u>146,962,434</u>	<u>506,006</u>
DEFERRED OUTFLOWS OF RESOURCES				
Loss on debt refunding	480,817	43,588	524,405	-
Deferred outflows related to pensions	1,233,881	168,256	1,402,137	-
Deferred outflows related to OPEB death benefit	15,927	2,172	18,099	-
Total deferred outflows of resources	<u>1,730,625</u>	<u>214,016</u>	<u>1,944,641</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS
STATEMENT OF NET POSITION

September 30, 2019

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 3,917,469	\$ 951,210	\$ 4,868,679	\$ 9,896
Accrued liabilities	396,202	39,627	435,829	6,724
Due to primary government	-	-	-	8,477
Unearned revenue	65,553	27,758	93,311	-
Customer deposits	-	443,282	443,282	-
Accrued interest payable	269,637	58,704	328,341	-
Compensated absences	115,243	6,603	121,846	3,359
Current portion of long-term debt	3,288,664	686,781	3,975,445	-
Total current liabilities	<u>8,052,768</u>	<u>2,213,965</u>	<u>10,266,733</u>	<u>28,456</u>
Noncurrent liabilities:				
Compensated absences	460,972	26,414	487,386	13,435
Long-term debt	53,683,853	9,305,074	62,988,927	-
Net pension liability	2,225,234	303,441	2,528,675	-
OPEB death benefit liability	136,301	18,586	154,887	-
OPEB health benefit liability	1,709,311	233,088	1,942,399	-
Total noncurrent liabilities	<u>58,215,671</u>	<u>9,886,603</u>	<u>68,102,274</u>	<u>13,435</u>
Total liabilities	<u>66,268,439</u>	<u>12,100,568</u>	<u>78,369,007</u>	<u>41,891</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	8,597	1,172	9,769	-
Deferred inflows related to OPEB death benefit	15,980	2,179	18,159	-
Deferred inflows related to OPEB health benefit	9,732	1,327	11,059	-
Total deferred inflows of resources	<u>34,309</u>	<u>4,678</u>	<u>38,987</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	25,512,455	29,561,453	55,073,908	-
Restricted for:				
Debt service	687,989	745,605	1,433,594	-
Impact fees	1,150,151	5,171,865	6,322,016	-
Capital improvement	1,634,900	-	1,634,900	-
Public, educational and governmental	384,648	-	384,648	-
Police and municipal court	103,109	-	103,109	-
Economic Development Corporation	-	-	-	464,115
Youth council	5,000	-	5,000	-
Tree project	1,400	-	1,400	-
Unrestricted	<u>2,343,334</u>	<u>3,197,172</u>	<u>5,540,506</u>	<u>-</u>
Total net position	<u>\$ 31,822,986</u>	<u>\$ 38,676,095</u>	<u>\$ 70,499,081</u>	<u>\$ 464,115</u>

CITY OF CIBOLO, TEXAS

STATEMENT OF ACTIVITIES

For the year ended September 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General government	\$ 1,797,311	\$ -	\$ 207,272	\$ -
Law enforcement and municipal court	4,488,322	607,864	53,460	-
Community development	978,359	2,795,351	-	-
Public works	3,625,301	258,235	-	4,416,848
Parks and recreation	1,574,101	252,161	-	-
Animal control	223,468	20,024	-	-
Fire	2,887,686	30,108	-	-
Finance	459,423	-	-	-
Information technology	514,524	-	-	-
Interest and fees	1,568,835	-	-	-
Total governmental activities	18,117,330	3,963,743	260,732	4,416,848
Business-Type Activities:				
Water and sewer	11,377,596	13,313,773	-	2,426,089
Drainage	649,556	876,615	-	2,459,782
Total business-type activities	12,027,152	14,190,388	-	4,885,871
Total primary government	\$ 30,144,482	\$ 18,154,131	\$ 260,732	\$ 9,302,719
Component Unit:				
Cibolo Economic Development Corporation	\$ 667,167	\$ -	\$ 119,120	\$ -

General Revenues:

Taxes:

Ad valorem

Sales

Franchise fees

Investment earnings

Gain on sale of assets

Miscellaneous

Total general revenues

Transfers

Change in net position

Net position - beginning

Restatement of beginning net position

Net position - beginning, as restated

Net position - ending

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position				Component Unit Cibola Economic Development Corporation
Primary Government				
Governmental Activities	Business-Type Activities	Total		
\$ (1,590,039)	\$ -	\$ (1,590,039)	\$ -	
(3,826,998)	-	(3,826,998)	-	
1,816,992	-	1,816,992	-	
1,049,782	-	1,049,782	-	
(1,321,940)	-	(1,321,940)	-	
(203,444)	-	(203,444)	-	
(2,857,578)	-	(2,857,578)	-	
(459,423)	-	(459,423)	-	
(514,524)	-	(514,524)	-	
<u>(1,568,835)</u>	<u>-</u>	<u>(1,568,835)</u>	<u>-</u>	
<u>(9,476,007)</u>	<u>-</u>	<u>(9,476,007)</u>	<u>-</u>	
	4,362,266	4,362,266	-	
	<u>2,686,841</u>	<u>2,686,841</u>	<u>-</u>	
	7,049,107	7,049,107	-	
<u>(9,476,007)</u>	<u>7,049,107</u>	<u>(2,426,900)</u>	<u>-</u>	
<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (548,047)</u>	
9,933,673	-	9,933,673	-	
2,717,645	-	2,717,645	537,613	
865,082	-	865,082	-	
742,358	278,461	1,020,819	10,939	
959	824	1,783	-	
<u>161,948</u>	<u>-</u>	<u>161,948</u>	<u>-</u>	
<u>14,421,665</u>	<u>279,285</u>	<u>14,700,950</u>	<u>548,552</u>	
220,923	(220,923)	-	-	
5,166,581	7,107,469	12,274,050	505	
<u>28,161,647</u>	<u>31,773,886</u>	<u>59,935,533</u>	<u>463,610</u>	
<u>(1,505,242)</u>	<u>(205,260)</u>	<u>(1,710,502)</u>	<u>-</u>	
<u>26,656,405</u>	<u>31,568,626</u>	<u>58,225,031</u>	<u>463,610</u>	
\$ 31,822,986	\$ 38,676,095	\$ 70,499,081	\$ 464,115	

CITY OF CIBOLO, TEXAS

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2019

	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,012,678	\$ -	\$ -	\$ 1,358,240	\$ 2,370,918
Investments	8,406,941	-	-	1,817,880	10,224,821
Receivables (net of allowances)					
Taxes and franchise fees	559,657	-	37,395	95,030	692,082
Accounts and other	25,343	-	-	-	25,343
Due from other funds	215,533	-	17,325	285,425	518,283
Due from component unit	7,817	-	-	660	8,477
Inventory	15,258	-	-	-	15,258
Prepaid items	1,583	-	-	5,763	7,346
Restricted assets:					
Cash and cash equivalents	-	-	668,788	-	668,788
Investments	-	26,408,510	-	-	26,408,510
Total assets	<u>\$ 10,244,810</u>	<u>\$ 26,408,510</u>	<u>\$ 723,508</u>	<u>\$ 3,562,998</u>	<u>\$ 40,939,826</u>
LIABILITIES					
Accounts payable	\$ 3,629,181	\$ 268,018	\$ -	\$ 20,270	\$ 3,917,469
Accrued interest payable	-	-	1,565	-	1,565
Accrued salaries and benefits	396,202	-	-	-	396,202
Due to other funds	52,852	14,702	-	355,528	423,082
Unearned revenues	48,453	-	-	17,100	65,553
Total liabilities	<u>4,126,688</u>	<u>282,720</u>	<u>1,565</u>	<u>392,898</u>	<u>4,803,871</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable property tax revenues	54,106	-	33,954	-	88,060
FUND BALANCES					
Nonspendable:					
Inventory	15,258	-	-	-	15,258
Prepaid items	1,583	-	-	5,763	7,346
Restricted for:					
Impact fees	-	-	-	1,150,151	1,150,151
Capital improvement	-	-	-	714,926	714,926
Public, educational and governmental	384,648	-	-	-	384,648
Capital projects	-	26,125,790	-	-	26,125,790
Debt service	-	-	687,989	-	687,989
Street maintenance	100,000	-	-	819,974	919,974
Tree project	1,400	-	-	-	1,400
Police special	-	-	-	72,305	72,305
Court special	-	-	-	30,804	30,804
Youth council	5,000	-	-	-	5,000
Committed for capital replacement	-	-	-	119,757	119,757
Committed for special projects	-	-	-	256,420	256,420
Unassigned	5,556,127	-	-	-	5,556,127
Total fund balances	<u>6,064,016</u>	<u>26,125,790</u>	<u>687,989</u>	<u>3,170,100</u>	<u>36,047,895</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,244,810</u>	<u>\$ 26,408,510</u>	<u>\$ 723,508</u>	<u>\$ 3,562,998</u>	<u>\$ 40,939,826</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

**RECONCILIATION OF BALANCE SHEET-
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**

September 30, 2019

Total fund balances - governmental funds balance sheet \$ 36,047,895

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. 55,878,365

Net pension liabilities (and related deferred outflows and inflows of resources) do not consume current financial resources and are not reported in the funds:

Net pension liability	\$ (2,225,234)	
Pension related deferred outflows	1,233,881	
Pension related deferred inflows	<u>(8,597)</u>	(999,950)

OPEB liabilities (and related deferred outflows and inflows of resources) do not consume current financial resources and are not reported in the funds:

OPEB liability	(1,845,612)	
OPEB related deferred outflows	15,927	
OPEB related deferred inflows	<u>(25,712)</u>	(1,855,397)

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recognized as revenue in the funds. 88,060

Long-term liabilities, including bonds payable and capital leases, are not due and payable in the current period and, therefore, not reported in the funds:

Bonds payable	(53,435,000)	
Unamortized premiums, discounts, losses on refundings	(2,297,279)	
Capital lease payable	(759,421)	
Accrued interest payable	(268,072)	
Compensated absences	<u>(576,215)</u>	<u>(57,335,987)</u>

Net position of governmental activities - statement of net position \$ 31,822,986

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For the year ended September 30, 2019

	General Fund	Capital Projects Fund	Debt Service Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 9,228,105	\$ -	\$ 3,819,963	\$ 537,613	\$ 13,585,681
Permits and fees	2,545,351	-	-	188,399	2,733,750
Service fees	402,112	-	-	-	402,112
Fines and fees	215,656	-	-	265,731	481,387
Park revenue	63,762	-	-	-	63,762
Grant revenue	5,327	-	165,000	-	170,327
Impact fees	-	-	-	197,972	197,972
Investment earnings	301,532	337,911	28,588	74,327	742,358
Miscellaneous	60,015	-	125,550	91,285	276,850
Total revenues	<u>12,821,860</u>	<u>337,911</u>	<u>4,139,101</u>	<u>1,355,327</u>	<u>18,654,199</u>
EXPENDITURES					
Current:					
General government	1,625,656	-	-	-	1,625,656
Law enforcement and municipal court	3,949,214	-	-	35,282	3,984,496
Planning and Engineering services	910,289	-	-	-	910,289
Public works	1,116,906	-	-	682,884	1,799,790
Parks and recreation	780,866	-	-	30,954	811,820
Animal control	205,172	-	-	-	205,172
Fire	2,428,151	-	-	-	2,428,151
Finance	444,329	-	-	-	444,329
Information technology	468,320	-	-	31,846	500,166
Capital Outlay	433,231	6,056,337	-	242,768	6,732,336
Debt service:					
Principal	168,871	-	2,720,000	-	2,888,871
Interest and fiscal charges	16,529	-	1,279,352	-	1,295,881
Bond issue costs	-	251,133	-	-	251,133
Total expenditures	<u>12,547,534</u>	<u>6,307,470</u>	<u>3,999,352</u>	<u>1,023,734</u>	<u>23,878,090</u>
Excess (deficiency) of revenues over (under) expenditures	<u>274,326</u>	<u>(5,969,559)</u>	<u>139,749</u>	<u>331,593</u>	<u>(5,223,891)</u>
OTHER FINANCING SOURCES (USES)					
Sale of assets	959	-	-	-	959
Issuance of debt	-	14,185,000	-	-	14,185,000
Premium on issuance of debt	-	1,813,146	-	-	1,813,146
Proceeds from capital lease	297,802	-	-	-	297,802
Transfers in	409,995	193,529	-	107,693	711,217
Transfers out	(297,462)	(75,445)	-	(117,387)	(490,294)
Total other financing sources	<u>411,294</u>	<u>16,116,230</u>	<u>-</u>	<u>(9,694)</u>	<u>16,517,830</u>
Net change in fund balances (uses)	685,620	10,146,671	139,749	321,899	11,293,939
Fund balance - beginning	<u>5,378,396</u>	<u>15,979,119</u>	<u>548,240</u>	<u>2,848,201</u>	<u>24,753,956</u>
Fund balance - ending	<u>\$ 6,064,016</u>	<u>\$ 26,125,790</u>	<u>\$ 687,989</u>	<u>\$ 3,170,100</u>	<u>\$ 36,047,895</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the year ended September 30, 2019

Net change in fund balances - total governmental funds	\$	11,293,939
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report all capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In addition, capital assets contributed to governmental activities are not recorded on the fund statements.

Capital outlay	\$	6,732,336	
Capital contributions		4,416,848	
Depreciation expense		<u>(3,365,576)</u>	7,783,608

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(9,018)
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Governmental funds report required contributions to employee pensions as expenditures. However, in the statement of activities the cost of the pension is recorded based on the actuarially determined cost of the plan. This is the amount that pension expense exceeded the actuarially determined contributions.	(205,340)
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Governmental funds report contributions to OPEB as expenditures. However, in the statement of activities the cost of the expense is recorded based on the actuarially determined cost of the plan. This is the amount that actuarially determined OPEB expense exceeded contributions.	(227,765)
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The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Proceeds from the issuance of debt	(16,295,948)	
Principal repayments	2,888,871	
Amortization of premiums, discounts, losses	<u>42,955</u>	(13,364,122)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Compensated absences	(39,945)	
Accrued interest	<u>(64,776)</u>	<u>(104,721)</u>

Change in net position of governmental activities - statement of activities	\$	<u><u>5,166,581</u></u>
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The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

September 30, 2019

	<u>Water and Sewer Fund</u>	<u>Drainage Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 1,126,626	\$ 377,925	\$ 2,428,383	\$ 3,932,934
Investments	2,137,489	212,537	-	2,350,026
Accounts receivable (net allowances for uncollectibles):				
Customer accounts	1,585,828	75,174	3,191	1,664,193
Due from other funds	-	-	6,325	6,325
Prepaid expenses	16,060	-	-	16,060
Inventory	<u>90,207</u>	<u>-</u>	<u>-</u>	<u>90,207</u>
Total current assets	<u>4,956,210</u>	<u>665,636</u>	<u>2,437,899</u>	<u>8,059,745</u>
Noncurrent assets:				
Cash and cash equivalents	-	-	-	-
Investments	4,777,732	-	2,853,781	7,631,513
Accounts receivable-impact fees	-	-	-	-
Capital assets:				
Land	503,121	893,087	-	1,396,208
Water rights	475,000	-	-	475,000
Utility systems	30,492,811	5,331,935	-	35,824,746
Equipment and vehicles	1,140,078	627,875	-	1,767,953
Construction in progress	784,781	1,667,010	-	2,451,791
Less: accumulated depreciation	<u>(6,175,743)</u>	<u>(762,362)</u>	<u>-</u>	<u>(6,938,105)</u>
Total noncurrent assets	<u>31,997,780</u>	<u>7,757,545</u>	<u>2,853,781</u>	<u>42,609,106</u>
Total assets	<u>36,953,990</u>	<u>8,423,181</u>	<u>5,291,680</u>	<u>50,668,851</u>
DEFERRED OUTFLOWS OF RESOURCES				
Loss on debt refunding	43,588	-	-	43,588
Pension related deferred outflows	112,171	56,085	-	168,256
OPEB death benefit related deferred outflows	<u>1,448</u>	<u>724</u>	<u>-</u>	<u>2,172</u>
Total deferred outflows of resources	<u>157,207</u>	<u>56,809</u>	<u>-</u>	<u>214,016</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

STATEMENT OF NET POSITION PROPRIETARY FUNDS

September 30, 2019

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 824,416	\$ 6,979	\$ 119,815	\$ 951,210
Accrued liabilities	26,382	13,245	-	39,627
Customer deposits	443,282	-	-	443,282
Deferred revenue	27,758	-	-	27,758
Accrued interest payable	58,704	-	-	58,704
Due to other funds	61,189	40,337	-	101,526
Current portion of compensated absences	4,765	1,838	-	6,603
Current portion of long-term debt	686,781	-	-	686,781
Total current liabilities	<u>2,133,277</u>	<u>62,399</u>	<u>119,815</u>	<u>2,315,491</u>
Noncurrent liabilities:				
Compensated absences	19,062	7,352	-	26,414
Long-term debt (net of current portion)	9,305,074	-	-	9,305,074
Net pension liability	202,294	101,147	-	303,441
OPEB liability - death benefit	12,391	6,195	-	18,586
OPEB liability - health benefit	155,392	77,696	-	233,088
Total noncurrent liabilities	<u>9,694,213</u>	<u>192,390</u>	<u>-</u>	<u>9,886,603</u>
DEFERRED INFLOWS OF RESOURCES				-
Pension related deferred inflows	782	390	-	1,172
OPEB death benefit related deferred inflows	1,453	726	-	2,179
OPEB health benefit related deferred inflows	885	442	-	1,327
Total deferred inflows of resources	<u>3,120</u>	<u>1,558</u>	<u>-</u>	<u>4,678</u>
NET POSITION				
Net investment in capital assets	21,803,908	7,757,545	-	29,561,453
Restricted for:				
Debt service	745,605	-	-	745,605
Impact fees	-	-	5,171,865	5,171,865
Unrestricted	2,731,074	466,098	-	3,197,172
Total net position	<u>\$ 25,280,587</u>	<u>\$ 8,223,643</u>	<u>\$ 5,171,865</u>	<u>\$ 38,676,095</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - PROPRIETARY FUNDS**

For the year ended September 30, 2019

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
OPERATING REVENUES:				
Charges for services:				
Fees charged to users	\$ 11,516,646	\$ 686,298	\$ -	\$ 12,202,944
Other charges	104,918	-	-	104,918
Total operating revenues	<u>11,621,564</u>	<u>686,298</u>	<u>-</u>	<u>12,307,862</u>
OPERATING EXPENSES:				
Water purchase	3,295,139	-	-	3,295,139
Garbage service	2,621,431	-	-	2,621,431
Sewage treatment	2,326,404	-	-	2,326,404
Personnel services	785,234	395,983	-	1,181,217
Contractual services	236,997	30,350	41,235	308,582
Supplies and maintainace	432,487	74,277	-	506,764
General and administrative	659,567	9,446	-	669,013
Depreciation	669,319	133,445	-	802,764
Total operating expenses	<u>11,026,578</u>	<u>643,501</u>	<u>41,235</u>	<u>11,711,314</u>
Operating income (loss)	<u>594,986</u>	<u>42,797</u>	<u>(41,235)</u>	<u>596,548</u>
NONOPERATING REVENUES:				
Investment earnings	157,367	12,514	108,580	278,461
Gain on sale of asset	824	-	-	824
Impact fees	-	-	1,854,197	1,854,197
Interest expense	(290,357)	-	-	(290,357)
Amortization of premium	28,329	-	-	28,329
Bond issuance cost	(25,480)	-	-	(25,480)
Total nonoperating revenues	<u>(129,317)</u>	<u>12,514</u>	<u>1,962,777</u>	<u>1,845,974</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>465,669</u>	<u>55,311</u>	<u>1,921,542</u>	<u>2,442,522</u>
Transfers in (out)	771,132	29,586	(1,021,642)	(220,924)
Capital contributions	<u>2,426,089</u>	<u>2,459,782</u>	<u>-</u>	<u>4,885,871</u>
Change in net position	<u>3,662,890</u>	<u>2,544,679</u>	<u>899,900</u>	<u>7,107,469</u>
Total net position - beginning	<u>21,754,537</u>	<u>5,747,384</u>	<u>4,271,965</u>	<u>31,773,886</u>
Restatement of beginning net position	<u>(136,840)</u>	<u>(68,420)</u>	<u>-</u>	<u>(205,260)</u>
Net position - beginning - as restated	<u>21,617,697</u>	<u>5,678,964</u>	<u>4,271,965</u>	<u>31,568,626</u>
Total net position - ending	<u>\$ 25,280,587</u>	<u>\$ 8,223,643</u>	<u>\$ 5,171,865</u>	<u>\$ 38,676,095</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

STATEMENT OF CASH FLOWS PROPRIETARY FUND

For the year ended September 30, 2019

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers and users	\$ 11,232,604	\$ 705,622	\$ -	\$ 11,938,226
Cash paid to employees for services	(769,425)	(370,900)	-	(1,140,325)
Cash paid to supplier for goods and services	(9,555,253)	(107,760)	(22,023)	(9,685,036)
Net cash provided by (used in) operating activities	<u>907,926</u>	<u>226,962</u>	<u>(22,023)</u>	<u>1,112,865</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash transfers and advances from/(to) other funds	<u>514,334</u>	<u>58,256</u>	<u>(1,026,197)</u>	<u>(453,607)</u>
Net cash provided by (used in) noncapital financing activities	<u>514,334</u>	<u>58,256</u>	<u>(1,026,197)</u>	<u>(453,607)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(1,203,976)	(155,727)	-	(1,359,703)
Proceeds from sale of assets	824	-	-	824
Impact fees	-	-	1,854,197	1,854,197
Proceeds from the issuance of debt	1,586,185	-	-	1,586,185
Interest paid on long-term debt	(279,282)	-	-	(279,282)
Principal paid on long-term debt	(645,000)	-	-	(645,000)
Net cash provided by (used) by capital and related financing activities	<u>(541,249)</u>	<u>(155,727)</u>	<u>1,854,197</u>	<u>1,157,221</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Proceeds from the sale of investments	62,863	37,646	1,313,074	1,413,583
Purchase of investments	(1,017,419)	-	-	(1,017,419)
Interest and investment earnings	<u>157,367</u>	<u>12,514</u>	<u>108,580</u>	<u>278,461</u>
Net cash provided by (used by) investing activities	<u>(797,189)</u>	<u>50,160</u>	<u>1,421,654</u>	<u>674,625</u>
Net increase (decrease) in cash and cash equivalents	<u>83,822</u>	<u>179,651</u>	<u>2,227,631</u>	<u>2,491,104</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR:				
Cash and cash equivalents	1,042,804	198,274	100,603	1,341,681
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>100,149</u>	<u>100,149</u>
	<u>1,042,804</u>	<u>198,274</u>	<u>200,752</u>	<u>1,441,830</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR:				
Cash and cash equivalents	1,126,626	377,925	2,428,383	3,932,934
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,126,626</u>	<u>\$ 377,925</u>	<u>\$ 2,428,383</u>	<u>\$ 3,932,934</u>
NONCASH CAPITAL AND RELATED FINANCING : TRANSACTIONS:				
Amortization of loss and premiums on debt issuances	\$ 28,329	\$ -	\$ -	\$ -
Developer contributions of capital assets	\$ 2,426,089	\$ 2,459,782	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

STATEMENT OF CASH FLOWS PROPRIETARY FUND

For the year ended September 30, 2019

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH

PROVIDED BY (USED IN) OPERATING ACTIVITIES

Operating income (loss)	\$ 594,986	\$ 42,797	\$ (41,235)	\$ 596,548
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:				
Depreciation	669,319	133,445	-	802,764
Decrease (increase) in assets:				
Accounts receivable (net)	(446,002)	19,324	-	(426,678)
Prepaid expenses	10,228			10,228
Inventory	(44,381)	-	-	(44,381)
Increase (decrease) in other liabilities:				
Accounts payable	50,925	27	19,212	70,164
Accrued liabilities	4,254	6,286	-	10,540
Customer deposits	29,284	-	-	29,284
Deferred revenue	27,758	-	-	27,758
Compensated absences	(1,444)	575	-	(869)
Net pension liability	(5,085)	13,341	-	8,256
OPEB liability	18,084	11,167	-	29,251
Net cash provided by (used in) operating activities	<u>\$ 907,926</u>	<u>\$ 226,962</u>	<u>\$ (22,023)</u>	<u>\$ 1,112,865</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS



CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies

The City of Cibolo is a municipal corporation governed by an elected mayor and seven-member council. The financial statements of the City and its discretely presented component unit have been prepared in conformity with general accepted accounting principles (GAAP) as applied to governmental units. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies for the City are described below:

Reporting entity

Component unit - As required by generally accepted accounting principles, these financial statements present the government and its component units for which the government is considered to be financially accountable. Blended component units, although legally separate entities are in substance, part of the government's operations, thus data from these units would be combined with data of the primary government. Each discretely presented component unit is presented as a separate column in the government-wide financial statements to emphasize it's a legally separate from the government. Following is a summary of the component unit.

Cibolo Economic Development Corporation (CEDC) – a nonprofit Corporation organized under the development corporation act of 1979, Texas Revised Civil Statutes Annotated, Article 5190.6, Section 4A for the purpose of promoting economic development within the community in order to eliminate unemployment and underemployment and to promote and encourage employment and public welfare of, for, and on behalf of the City. It receives all proceeds from .25% sales tax adopted for economic development in the City of Cibolo and the City Council appoints directors of the Corporation. The CEDC is a separate organization and meets the criteria of a discretely presented component unit, described above, and is presented in the government-wide financial statements. Complete financial statements for the Cibolo Economic Development Corporation may be obtained from City Hall and are presented in the other supplementary information of this report.

Cibolo Public Facilities Corporation (CPFC) – a public facilities corporation organized under Chapter 303 of the Texas Local Government Code for the purpose assisting the City in financing, refinancing, or providing public facilities. The CPFC was created to authorize the public/private sector agreement to construct a market driven 324-unit multifamily housing project, Trophy Oak Apartments. The CPFC will own the land and the building and lease the use of the land and building back to the developer in a 75 year lease agreement. The CPFC will work closely with the developer of the project and monitor the progress of the project.

Joint ventures – a joint venture is a legally separate entity that results from a contractual arrangement and that is owned, operated, or governed by two or more participating governments. The following entities meet the criteria as joint ventures. Separate financial statements for these entities may be obtained at City Hall.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Reporting entity (continued)

Canyon Regional Water Authority (Authority) – was created by the Texas Legislature on August 28, 1989 under Article XVI, Section 59 of the Texas Constitution. The Authority operates under Chapter 65 of the Texas Water Code. The Authority was created to purchase, own, hold, lease and otherwise acquire sources of potable water; build, operate and maintain facilities for the treatment and transportation of water; sell potable water to local governments, water supply corporations and other persons in this state; and to protect, preserve and restore the purity and sanitary condition of water in the area. The Authority may not levy or collect ad valorem taxes, but does have the power of eminent domain and may issue bonds. The Authority is comprised of ten member entities, and the governing board consists of two voting members from each entity. The member entities consist of Crystal Clear Special Utility District, East Central Special Utility District, Springs Hill Water Supply Corporation, Green Valley Special Utility District, County Line Special Utility District, Maxwell Water Supply Corporation, Martindale Water Supply Corporation and the cities of Marion, Cibolo, Converse, and La Vernia. The participating members have an ongoing financial responsibility to fund the operation of the Authority subsidizing the operations.

Cibolo Valley Local Government Corporation – is a public, nonprofit corporation organized July 29, 2011 to aid, assist, and act on behalf of the cities of Cibolo and Schertz in acquiring, constructing, maintaining, and operating a water utility system. The participating governments have an ongoing financial responsibility to fund the operation of the corporation through either purchase of services or by subsidizing the operations.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges or support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges of customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

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*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, 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.

The governmental 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 City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Nonexchange revenues that are measurable but not available are recorded as unavailable revenue (a deferred inflow of resources). These revenues are generally property taxes and warrants outstanding. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Exchange revenues (payments for services) received in advance of the service being provided are recorded as unearned revenue.

The City reports the following major governmental funds:

The **general fund** is the City's primary operating fund which accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **debt service fund** accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The **capital projects fund** accounts for financial resources to be used for the acquisition and construction of major capital facilities and is principally financed by the sale of bonds or certificates of obligation and grants.

The government reports the following major proprietary funds:

The **water and sewer system fund** accounts for the water and sewer services provided to the citizens through user charges.

The **drainage fund** accounts for the maintenance of drainage infrastructure of the City through user charges.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Measurement focus and basis of accounting (continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this are charges between the City's general government function and various other functions of the City. Eliminations of these charges would distort the direct costs and program revenues for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applications for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. General revenues include all taxes and investment earnings.

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 water and sewer enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and cash equivalents

The City's cash and cash equivalents are considered to be cash on hand and demand deposits. Cash is reported as restricted when it has restrictions on its use narrower than the purpose of the fund in which it is reported. This can result in differences in presentation between fund statements and government-wide statements.

Investments

The City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated of not less than "AA" or its equivalent; (5) certificates of deposit issued by state and national banks domiciled in Texas that are guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or its successor, or secured by obligations mentioned above; and (6) fully collateralized direct repurchase agreements having a defined termination date. In addition, the City is authorized to invest in local government investment pools. The investment pools operate in accordance with appropriate state laws and regulations and have regulatory oversight from the Texas Public Funds Investment Act Sec. 2256.0016. The fair value of the City's position in each pool is the same as the fair value of the pool shares.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Receivables and payables

Activities between the funds that are representative of interfund loans outstanding at the end of the fiscal year are referred to as due to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

Accounts receivable are reported net of allowances for uncollectible accounts. The allowance account represents management’s estimate of uncollectible accounts based upon experience and historical trends.

Property taxes for the City are levied each October 1 on the taxable value as of the preceding January 1, the date a lien attaches, for all taxable real and personal property located in the City. 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. The enforceable legal claim date for property taxes is the assessment date; therefore, the City did not record a receivable for accrual of future taxes at year end. Accordingly, no current taxes receivable are reported. Delinquent taxes have been reported in the financial statements net of the allowance for uncollectible taxes. Tax revenues are recognized as they become available. Accordingly, an amount equal to taxes not yet available has been reported as unavailable revenue (a deferred inflow of resources) at the government fund level.

Inventories and prepaid items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both governmental-wide and fund financial statements and in the fund financial statements are offset by a nonspendable fund balance which indicates they do not represent “available spendable resources”.

In the governmental funds, prepaid expenses are accounted for using the consumption method. Under the consumption method, prepaid expenses are certain types of supplies and/or services (not inventory) that are acquired or purchased during an accounting period but not used or consumed during that period.

Restricted assets

Certain proceeds from bonds, resources set aside for their repayment, and other restrictive agreements are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants and/or contractual arrangements.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Capital assets

Capital assets, which include land, buildings and improvements, utility systems, equipment, vehicles, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. When capital assets are purchased, they are capitalized and depreciated in the government-wide financial statements and the proprietary fund statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements.

Capital assets are valued at cost where historical records are available and at an estimated cost where no records exist. Donated capital assets, donated works of art and similar items received as part of a service concession arrangement are reported at acquisition value. All other donated capital assets are valued at their estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements to capital assets that materially extend the life of the asset or add to the value are capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction will not be capitalized in the governmental activities on the government-wide financial statements; however capitalization of interest is required for business-type activities. There was no capitalized interest during the current fiscal year.

Capital assets are depreciated over their useful lives on a straight-line basis as follows:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	10 – 40
Utility systems	50
Equipment and vehicles	3 - 10

Compensated absences

It is the City's policy to permit employees to accumulate earned but unused vacation and compensatory time benefits. There is no liability for unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation and compensatory time pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The general fund, water and sewer fund, and drainage fund are used to liquidate the liability for compensated absences.

Deferred inflows/outflows of resources

A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period while a deferred inflow of resources is an acquisition of net position. These items are presented in separate sections following assets (deferred outflows) or liabilities (deferred inflows) on the statement of net position.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, losses on defeasance, are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and losses on defeasance. Bond issuance costs are recognized as expenditures or expenses in the financial statements in the period in which the bonds are issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

The net pension liability, deferred inflows and outflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas Municipal Retirement System (TMRS), and additions to and deductions from TMRS's fiduciary net position have been determined on the same basis as they are reported by TMRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable, in accordance with the benefit terms. Investments are reported at fair value. The general fund, water and sewer fund and drainage fund are used to liquidate net pension liabilities.

Other postemployment benefit (OPEB) liability

For purposes of measuring the OPEB liability, deferred inflows and outflows of resources related to OPEB and OPEB expense, information about the total OPEB liability of the Texas Municipal Retirement System (TMRS) and additions to/deletions from TMRS' total OPEB liability have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the same period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. The general fund, water and sewer fund and drainage fund are used to liquidate other postemployment benefit liabilities.

The City also has a retiree healthcare plan which an OPEB liability has been determined by using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of the OPEB liability deferred outflow of resources and deferred inflow of resources related to the OPEB liability and OPEB expense.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Fund equity

Fund balances in governmental funds are classified as follows:

Nonspendable – represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact.

Restricted – represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

Committed – represents amounts that can only be used for a specific purpose because of a formal action by the government's highest level of decision making authority: an ordinance adopted by City Council prior to the end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned – represents amounts which the City intends to use for a specific purpose but do not meet the criteria of restricted or committed. The City Council may make assignments through formal documentation in the minutes. The City Council authorized (by way of policy) the City Manager to also make assignments. The City Manager's assignments do not require formal action; however, the City Manager has not assigned any funds at this time.

Unassigned - represents the residual balance that may be spent on any other purpose of the City. The City's policy is to maintain an unassigned fund balance in the general fund of 25-35% of operating expenditures.

Net position

Net position represents the difference between assets plus 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 of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent bond proceeds. Net position is reported as restricted when there are limitations by creditors, grantors, or laws or regulations of other governments.

Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(1) Summary of significant accounting policies (continued)

Budgetary information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the special revenue funds and the capital projects fund, which adopts project-length budgets, however the budgets are then estimated by fiscal year.

Reclassifications

Certain reclassifications have been made in the presentation of the September 30, 2019 financial statement. All comparative information for prior periods has been reclassified to match the new presentation. The changes in presentation had no impact on the changes in net position or fund balance.

New accounting pronouncements

The Government Accounting Standards Board has issued the following statements:

Statement Number 83, Certain Asset Retirement Obligations - the requirements of this statement will take effect for reporting periods beginning after June 15, 2018. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets will recognize a liability based on the estimate of the current value of outlays expected to be incurred. The City has not early adopted this pronouncement.

Statement Number 84, Fiduciary Activities – the requirements of this statement will take effect for reporting periods beginning after December 15, 2018. The statement establishes criteria for identifying fiduciary activities of all state and local governments. An activity meeting certain criteria will be reported in a fiduciary fund in the basic financial statements. The City has not early adopted this pronouncement.

Statement Number 87, Leases – the requirements of this statement will take effect for reporting periods beginning after December 12, 2019. A lessee will be required to recognize the assets and liabilities for leases with lease terms of more than 12 months. The City has not early adopted this pronouncement.

Statement Number 89, Accounting For Interest Cost Incurred Before The End Of A Construction Period - the requirements of this statement will take effect for reporting periods beginning after December 15, 2019. This statement requires interest expense incurred before the end of a construction period to be expensed rather than capitalized as part of the historic cost of a capital asset. The City has not early adopted this pronouncement.

Statement Number 90, Majority Equity Interests– the requirements of this statement will take effect for reporting periods beginning after December 15, 2018. The statement establishes a definition for a majority equity interest and the criteria for recognizing a government's majority equity interest in a legally separate organization. The City has not early adopted this pronouncement

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(2) Cash, cash equivalents and investments

The operating deposits of the City and the component unit, Cibolo Economic Development Corporation, are held at one institution. The institution provides a combination of pledged collateral and FDIC insurance to completely collateralize the City's deposits. As of September 30, 2019, the City had the following investment funds:

Investment Type	Fair Value	Weighted Average Maturity in Days
TexPool	\$ 31,893,713	33
Texas CLASS	4,440,175	50
TexSTAR	6,053	27
Municipal bonds and governmental agencies	1,296,108	179
Money market fund	1,837,529	30
Certificate of deposit	7,552,808	<u>259</u>
Total	<u>\$ 47,026,386</u>	
Weighted average maturity		75

Interest rate risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the City's investment portfolio to highly liquid investments to meet unanticipated cash requirements, and/or to redeploy cash into other investments expected to outperform current holdings.

Credit risk: State law limits investments in certificates of deposit to guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor or the National Credit Union Share Insurance Fund, or its successor and investment pools continuously rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. The City's investment policy does not further limit its investment choices. As of September 30, 2019, the City's investments were in TexPool, TexSTAR, money market fund, certificates of deposits, and municipal bonds and governmental agencies, and all securities held maintained a continuous rating of no lower than AAA or AAA, or an equivalent rating by at least one nationally recognized rating service.

Custodial credit risk – deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned. As of September 30, 2019, the City's cash and cash equivalents (including certificates of deposit, and component unit holdings) were fully collateralized by the City's depository by a combination of pledged collateral and FDIC insurance. All collateral is held in the City's name.

Foreign currency risk: This is the risk that exchange rates will adversely affect the fair value of an investment. The City's policy does not allow investment in foreign currency. At year end, the City was not exposed to foreign currency risk.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(3) Fair value measurement

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are significant other observable inputs; level 3 inputs are significant unobservable inputs.

As of September 30, 2019, the City's recurring fair value measurement assets consist of debt securities which are valued using observable inputs (level 2). Municipal investment pools, money market fund, and certificates of deposit are valued using prices quoted in active markets for those securities (level 1). The municipal investment pools are reported on the statement of net position and balance sheet as cash and cash equivalents.

The following table summarizes the assets for which fair values are determined on a recurring basis as of September 30, 2019:

<u>Investment Type</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Fair Value</u>
Debt securities	\$ -	\$ 1,296,108	\$ -	\$ 1,296,108
Municipal investment pools	36,339,941	-	-	36,339,941
Money market fund	1,837,529	-	-	1,837,529
Certificates of deposit	<u>7,552,808</u>	<u>-</u>	<u>-</u>	<u>7,552,808</u>
Total investments	<u>\$ 45,730,278</u>	<u>\$ 1,296,108</u>	<u>\$ -</u>	<u>\$ 47,026,386</u>

(4) Property tax

Total taxable values are as of January 1 and levied on October 1. The City has contracted with the Guadalupe County Tax Assessor-Collector to collect taxes on its behalf. Current taxes become delinquent February 1. Current year delinquent taxes not paid by July 1 are turned over to attorneys for collection action. The total taxable value as of October 1, 2018, upon which the fiscal 2019 levy was based, was \$2,199,975,824 (i.e., market value less exemptions). The estimated market value was \$2,746,765,727, making the taxable value 80% of the estimated market value.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(4) Property tax (continued)

The City is permitted by the Constitution of the State of Texas to levy taxes up to \$2.50 per \$100 of taxable assessed valuation for all governmental purposes. Pursuant to a decision of the Attorney General of the State of Texas, up to \$1.50 per \$100 of assessed valuation may be used for the payment of long-term debt. The combined tax rate to finance general governmental services, including the payment of principal and interest on long-term debt for the year ended September 30, 2019, was \$0.4674 per \$100 of assessed value, which means that the City has a tax margin of \$2.0326 for each \$100 value and could increase its annual tax levy by approximately \$44,716,708 based upon the present assessed valuation before the limit is reached.

However, the City may not adopt a tax rate that exceeds the tax rate calculated in accordance with the Texas Property Tax Code without holding a public hearing. The Property Tax Code subjects an increase in the effective tax rate to a referendum election, if petitioned by registered voters, when the effective tax rate increase is more than eight percent (8%) of the previous year's effective tax rate.

Property taxes are recorded as receivables and unearned revenues at the time the taxes are assessed. In governmental funds, revenues are recognized as the related ad valorem taxes are collected. Additional amounts estimated to be collectible in the time to be a resource for payment of obligations incurred during the fiscal year and, therefore, susceptible to accrual in accordance with generally accepted accounting principles have been recognized as revenue. In the government-wide financial statements the entire levy is recognized as revenue, net of estimated uncollectible amounts (if any), at the levy date.

(5) Receivables

Receivables as of year end of the government's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Funds				Proprietary Funds		
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Funds	Water and Sewer Fund	Drainage Fund	Nonmajor Funds
Receivables:							
Property taxes	\$ 62,764	\$ -	\$ 39,363	\$ -	\$ -	\$ -	\$ -
Sales taxes	391,249	-	-	95,030	-	-	-
Franchise fees	108,782	-	-	-	-	-	-
Customers	-	-	-	-	2,030,517	101,695	-
Other	25,343	-	-	-	-	-	3,191
Gross receivables	588,138	-	39,363	95,030	2,030,517	101,695	3,191
Less: Allowance for uncollectibles	3,138	-	1,968	-	444,689	26,521	-
Net total receivables	<u>\$ 585,000</u>	<u>\$ -</u>	<u>\$ 37,395</u>	<u>\$ 95,030</u>	<u>\$ 1,585,828</u>	<u>\$ 75,174</u>	<u>\$ 3,191</u>

Governmental funds report *unavailable revenue* in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(5) Receivables (continued)

At the end of the current fiscal year, the various components of *unearned/unavailable revenue* and *unavailable revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
General Fund		
Delinquent property taxes receivable	\$ 54,106	\$ -
SCUCISD program	-	29,467
Permits	<u>-</u>	<u>18,986</u>
Total general fund	54,106	48,453
Debt Service Fund		
Delinquent property taxes receivable	<u>33,954</u>	<u>-</u>
Nonmajor Funds		
Cibolo Fest	<u>-</u>	<u>17,100</u>
Total governmental funds	<u>\$ 88,060</u>	<u>\$ 65,553</u>

(6) Interfund balances and transfers

The following schedule briefly summarizes the City's transfer activity:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
Nonmajor Governmental	General	\$ 117,387	Maintenance sales tax and crossing guard fees
General	Nonmajor Governmental	103,933	Transfer in support of technology replacement
Water & Sewer	Nonmajor Governmental	3,400	Transfer in support of technology replacement
Drainage	Nonmajor Governmental	360	Transfer in support of technology replacement
Capital Projects	Drainage	75,445	Transfer of drainage projects
Drainage	General	45,498	Drainage utility administration fees
Water & Sewer	General	247,110	Water administration fees
Nonmajor Proprietary	Water & Sewer	1,021,642	Transfer of utility projects
General	Capital Projects	193,529	Transfer in support of road improvements

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(6) Interfund balances and transfers (continued)

The composition of interfund balances as of September 30, 2019 is as follows:

Due From	Due To	Amount	Purpose
Capital Projects	General	\$ 14,702	Reimbursement of funds
General	Nonmajor Governmental	29,202	Reimbursement of funds
General	Nonmajor Proprietary	6,325	Impact fee revenue deposited in general fund
Water & Sewer	General	58,639	Administrative fee transfer and other reimbursement
Drainage	General	40,067	Administrative fee transfer and other reimbursement
Nonmajor Governmental	Nonmajor Governmental	253,403	Reimbursement of funds
Debt Service	General	17,325	Reimbursement of funds
Nonmajor Governmental	General	102,125	Reimbursement of funds
Drainage	Nonmajor Governmental	270	Reimbursement of funds
Water & Sewer	Nonmajor Governmental	2,550	Reimbursement of funds

(7) Capital assets

Governmental fund capital asset activity for the year ended September 30, 2019 was as follows:

	Beginning Balance October 1, 2018	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2019
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 3,474,730	\$ -	\$ -	\$ 3,474,730
Construction in progress	<u>3,506,686</u>	<u>6,082,096</u>	<u>(8,403,809)</u>	<u>1,184,973</u>
Total capital assets not being depreciated	<u>6,981,416</u>	<u>6,082,096</u>	<u>(8,403,809)</u>	<u>4,659,703</u>
Capital assets being depreciated:				
Buildings and improvements	10,265,976	22,826	5,967,973	16,256,775
Improvements other than buildings	42,666,163	4,613,540	2,435,836	49,715,539
Equipment and vehicles	<u>6,545,577</u>	<u>430,722</u>	<u>-</u>	<u>6,976,299</u>
Total capital assets being depreciated	<u>59,477,716</u>	<u>5,067,088</u>	<u>8,403,809</u>	<u>72,948,613</u>
Less accumulated depreciation:				
Buildings and improvements	(2,062,063)	(333,941)	-	(2,396,004)
Improvements other than buildings	(12,937,111)	(2,359,416)	-	(15,296,527)
Equipment and vehicles	<u>(3,365,201)</u>	<u>(672,219)</u>	<u>-</u>	<u>(4,037,420)</u>
Total accumulated depreciation	<u>(18,364,375)</u>	<u>(3,365,576)</u>	<u>-</u>	<u>(21,729,951)</u>
Total capital assets being depreciated, net	<u>41,113,341</u>	<u>1,701,512</u>	<u>8,403,809</u>	<u>51,218,662</u>
Governmental activities capital assets, net	<u>\$ 48,094,757</u>	<u>\$ 7,783,608</u>	<u>\$ -</u>	<u>\$ 55,878,365</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(7) Capital assets (continued)

Proprietary fund capital asset activity for the year ended September 30, 2019 was as follows:

	Beginning Balance October 1, 2018	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2019
<u>Business-Type Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 1,396,208	\$ -	\$ -	\$ 1,396,208
Water rights	475,000	-	-	475,000
Construction in progress	<u>1,984,720</u>	<u>1,152,548</u>	<u>(685,477)</u>	<u>2,451,791</u>
Total capital assets not being depreciated	<u>3,855,928</u>	<u>1,152,548</u>	<u>(685,477)</u>	<u>4,322,999</u>
Capital assets being depreciated:				
Utility systems	30,253,397	4,885,872	685,477	35,824,746
Equipment and vehicles	<u>1,560,799</u>	<u>207,154</u>	<u>-</u>	<u>1,767,953</u>
Total capital assets being depreciated	<u>31,814,196</u>	<u>5,093,026</u>	<u>685,477</u>	<u>37,592,699</u>
Less accumulated depreciation:				
Utility systems	(5,199,592)	(600,371)	-	(5,799,963)
Equipment and vehicles	<u>(935,749)</u>	<u>(202,393)</u>	<u>-</u>	<u>(1,138,142)</u>
Total accumulated depreciation	<u>(6,135,341)</u>	<u>(802,764)</u>	<u>-</u>	<u>(6,938,105)</u>
Total capital assets being depreciated, net	<u>25,678,855</u>	<u>4,290,262</u>	<u>685,477</u>	<u>30,654,594</u>
Business-type activities capital assets, net	<u>\$ 29,534,783</u>	<u>\$ 5,442,810</u>	<u>\$ -</u>	<u>\$ 34,977,593</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

General government	\$ 119,793
Law enforcement and municipal court	315,896
Planning and Engineering services	23,450
Public works	1,781,155
Animal control	7,656
Parks and recreation	734,371
Fire	<u>383,255</u>
Total depreciation expense-governmental activities	<u>\$ 3,365,576</u>

Business-Type Activities:

Water, sewer, and drainage systems	<u>\$ 802,764</u>
Total depreciation expense-business-type activities	<u>\$ 802,764</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(8) Long-term liabilities

The City issues a variety of long-term debt instruments in order to acquire and/or construct major capital facilities and equipment for governmental activities. These instruments include general obligation bonds, certificates of obligation, and capital leases. These debt obligations are secured by either future property tax revenue or liens on property and equipment.

In September 2019, the City issued General Obligation Bonds, Series 2019 in the amount of \$9,680,000 and Certificate of Obligation Bond, Series in the amount of \$4,505,000 for public improvements. The bonds carry an interest rate of 3.0% - 5.0% and mature serially through 2026. The payment of the related principal and interest is to be made from an annual ad valorem tax levied against all taxable property within the City. The City also issued \$1,355,000 of Revenue Bonds Series 2019 for utility projects. The bonds carry an interest rate of 3.0% - 5.0% and mature serially through 2039. The payment of principal and interest is to be made from utility revenue.

Bonded debt of the City consists of various series of general obligation bonds, revenue bonds, and certificates of obligation. General obligation bonds and certificates of obligation are direct obligations of the City for which its full faith and credit are pledged, and are payable from taxes levied on all taxable property located within the City. Revenue bonds are generally payable from pledged revenues generated by the water and sewer fund. The debenture agreement for water and sewer bonds requires that funds be available for 1/12th of the principal and 1/6th of the interest requirements for the next fiscal year.

The City is required to accumulate a reserve fund in an amount equal to the average principal and interest on the revenue bonds.

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(8) Long-term liabilities (continued)

A summary of the terms of general obligation bonds and combination of tax and revenue certificates of obligation outstanding at September 30, 2019, follows:

Primary Government	Issue Amount	Maturity	Rate	Total Balance
General Obligation Bonds				
2007 series	\$ 5,325,000	2027	4.5%	\$ 85,000
2007 series, refunding	2,650,000	2027	4.5%	40,000
2010 series, refunding	920,000	2021	1.13% - 3.73%	190,000
2011 series	8,650,000	2031	2.0% - 4.0%	5,580,000
2012 series, refunding	1,465,000	2030	1.5% - 3.0%	1,155,000
2013 series	8,500,000	2033	2.0% - 4.0%	6,395,000
2014 series	2,875,000	2034	2.0% - 3.5%	2,320,000
2015 series, refunding	3,770,000	2035	3.0% - 4.0%	3,215,000
2015 series, refunding	3,995,000	2027	3.0% - 4.0%	3,980,000
2016 series	3,455,000	2030	2.0% - 3.0%	3,040,000
2017 series, refunding	8,325,000	2029	4.0% - 4.6%	8,075,000
2018 series	3,490,000	2026	3.0% - 5.0%	3,380,000
2019 series	9,680,000	2039	3.5% - 5.0%	9,680,000
Certificates of Obligation				
2017 series	2,000,000	2032	3.85%	1,795,000
2019 series	4,505,000	2039	3.0% - 5.0%	4,505,000
Total governmental long-term obligations				<u>\$ 53,435,000</u>
Revenue Bonds				
2006 series	\$ 3,000,000	2026	4.07%	\$ 1,290,000
2012 series	7,640,000	2032	1.5% - 3.5%	5,330,000
2019 series	1,355,000	2039	3.0% - 5.0%	1,355,000
General Obligation Bonds				
2007 series	3,025,000	2027	4.5%	35,000
2015 series, refunding	1,350,000	2027	3.0% - 4.0%	1,340,000
Total business-type long-term obligations				<u>\$ 9,350,000</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(8) Long-term liabilities (continued)

Changes in long-term debt for the year ended September 30, 2019 are as follows:

	Balance October 1, 2018	Issued / Additions	Retired / Payments	Balance September 30, 2019	Due Within One Year
Governmental Activities:					
Long-term Debt:					
General Obligation Bonds	\$ 25,745,000	\$ 9,680,000	\$ (1,815,000)	\$ 33,610,000	\$ 1,390,000
Unamortized premium	703,598	1,236,417	(58,437)	1,881,578	120,258
General Obligation Bonds -					
Privately Placed	450,000	-	(365,000)	85,000	85,000
General Obligation Refunding Bonds	5,300,000	-	(165,000)	5,135,000	430,000
Unamortized premium	357,566	-	(37,777)	319,789	37,777
General Obligation Refunding Bonds -					
Privately Placed	8,575,000	-	(270,000)	8,305,000	880,000
Certificates of obligation	-	4,505,000	-	4,505,000	-
Unamortized premium	-	576,729	-	576,729	28,836
Certificates of obligation					
Privately Placed	1,900,000	-	(105,000)	1,795,000	110,000
Capital lease - Direct Borrowing	630,490	297,802	(168,871)	759,421	206,793
Total long-term debt	43,661,654	16,295,948	(2,985,085)	56,972,517	3,288,664
Other long-term liabilities:					
Compensated absences	536,270	147,199	(107,254)	576,215	115,243
Total governmental activities	<u>\$ 44,197,924</u>	<u>\$ 16,443,147</u>	<u>\$ (3,092,339)</u>	<u>\$ 57,548,732</u>	<u>\$ 3,403,907</u>
Business-Type Activities:					
Long-term Debt:					
Revenue Bonds	\$ 5,670,000	\$ 1,355,000	\$ (340,000)	\$ 6,685,000	\$ 50,000
Unamortized premium	321,878	173,467	(22,991)	472,354	31,664
Revenue Bonds - Privately Placed	1,445,000	-	(155,000)	1,290,000	165,000
General Obligation Bonds - Privately Placed	180,000	-	(145,000)	35,000	35,000
General Obligation Refunding Bonds	1,345,000	-	(5,000)	1,340,000	115,000
Unamortized premium	97,092	-	(10,789)	86,303	10,787
Capital lease (Direct Borrowing)	-	83,198	-	83,198	26,781
Total long-term debt	9,058,970	1,611,665	(678,780)	9,991,855	434,232
Other long-term liabilities:					
Compensated absences payable	33,886	5,908	(6,777)	33,017	6,603
Total business-type activities	<u>\$ 9,092,856</u>	<u>\$ 1,617,573</u>	<u>\$ (685,557)</u>	<u>\$ 10,024,872</u>	<u>\$ 440,835</u>
Economic Development Corporation:					
Other long-term liabilities:					
Compensated absences payable	\$ 18,002	\$ 2,392	\$ (3,600)	\$ 16,794	\$ 3,359
Total economic development corp.	<u>\$ 18,002</u>	<u>\$ 2,392</u>	<u>\$ (3,600)</u>	<u>\$ 16,794</u>	<u>\$ 3,359</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(8) Long-term liabilities (continued)

Annual debt service requirements of bonded debt as of September 30, 2019, are as follows:

Year Ended September 30,	Governmental Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 1,820,000	\$ 1,454,249	\$ 3,274,249	\$ 1,075,000	\$ 223,352	\$ 1,298,352	\$ 2,895,000	\$ 1,677,601	\$ 4,572,601
2021	2,055,000	1,468,006	3,523,006	970,000	202,365	1,172,365	3,025,000	1,670,371	4,695,371
2022	2,305,000	1,398,318	3,703,318	890,000	184,584	1,074,584	3,195,000	1,582,902	4,777,902
2023	2,385,000	1,318,425	3,703,425	900,000	167,340	1,067,340	3,285,000	1,485,765	4,770,765
2024	2,455,000	1,233,676	3,688,676	920,000	148,746	1,068,746	3,375,000	1,382,422	4,757,422
2024-2028	13,730,000	4,597,081	18,327,081	4,935,000	410,671	5,345,671	18,665,000	5,007,752	23,672,752
2030-2034	11,755,000	2,077,006	13,832,006	495,000	28,971	523,971	12,250,000	2,105,977	14,355,977
2035-2039	6,745,000	477,650	7,222,650	-	-	-	6,745,000	477,650	7,222,650
Total	<u>\$ 43,250,000</u>	<u>\$ 14,024,411</u>	<u>\$ 57,274,411</u>	<u>\$ 10,185,000</u>	<u>\$ 1,366,029</u>	<u>\$ 11,551,029</u>	<u>\$ 53,435,000</u>	<u>\$ 15,390,440</u>	<u>\$ 68,825,440</u>

Year Ended September 30,	Business-Type Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 510,000	\$ 256,473	\$ 766,473	\$ 200,000	\$ 49,933	\$ 249,933	\$ 710,000	\$ 306,406	\$ 1,016,406
2021	555,000	250,112	805,112	170,000	42,328	212,328	725,000	292,440	1,017,440
2022	570,000	235,963	805,963	175,000	35,307	210,307	745,000	271,270	1,016,270
2023	590,000	217,338	807,338	185,000	27,981	212,981	775,000	245,319	1,020,319
2024	605,000	197,700	802,700	190,000	20,350	210,350	795,000	218,050	1,013,050
2025-2029	2,950,000	671,463	3,621,463	405,000	16,585	421,585	3,355,000	688,048	4,043,048
2029-2034	1,800,000	206,075	2,006,075	-	-	-	1,800,000	206,075	2,006,075
2035-2039	445,000	34,125	479,125	-	-	-	445,000	34,125	479,125
Total	<u>\$ 8,025,000</u>	<u>\$ 2,069,249</u>	<u>\$ 10,094,249</u>	<u>\$ 1,325,000</u>	<u>\$ 192,484</u>	<u>\$ 1,517,484</u>	<u>\$ 9,350,000</u>	<u>\$ 2,261,733</u>	<u>\$ 11,611,733</u>

(9) Capital lease

The City has entered into lease agreements to finance equipment. The lease agreements qualify as capital lease for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payment at the inception date. The assets acquired through capital leases are as follows:

	Governmental Activities	Business-Type Activities
Assets:		
Equipment	\$ 2,254,348	\$ 597,468
Less: accumulated depreciation	<u>591,354</u>	<u>276,986</u>
Total	<u>\$ 1,662,994</u>	<u>\$ 320,482</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(9) Capital lease (continued)

Future minimum obligations (direct borrowings) and the net present value of these minimum lease payments as of September 30, 2019 are as follows:

	Governmental Activities	Business-Type Activities
<u>Year Ending September 30,</u>		
2020	\$ 229,445	\$ 29,704
2021	229,445	29,704
2022	229,445	29,704
2023	<u>123,121</u>	<u>-</u>
Total payments	811,456	89,112
Less: amount representing interest	<u>(52,035)</u>	<u>(5,914)</u>
Present value of minimum lease payments	<u>\$ 759,421</u>	<u>\$ 83,198</u>

(10) Retirement plan

Plan description

The City participates as one of 887 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the system with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publically available comprehensive annual financial report that can be obtained at www.tmr.com.

All eligible employees of the City are required to participate in TMRS.

Benefits provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the City-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a partial lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the total employee's deposits and interest.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(10) Retirement plan (continued)

Benefits provided (continued)

At the December 31 valuation and measurement date, the following employees were covered by the benefit terms:

	<u>2017</u>	<u>2018</u>
Inactive employees or beneficiaries receiving benefits	29	34
Inactive employees entitled to but not yet receiving benefits	58	92
Active employees	<u>123</u>	<u>127</u>
Total	<u>240</u>	<u>253</u>

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the City matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the employer's contribution rate for each city is determined annually by the actuary using the entry age normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

For the year ended September 30, 2019, employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 13.06% and 12.72% in calendar years 2018 and 2019, respectively. The City's contributions to TMRS for the fiscal year ended September 30, 2019 were \$900,408, and were equal to the required contributions.

Net pension liability

The City's net pension liability (NPL) was measured as of December 31, 2018, and the total pension liability (TPL) used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions

The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Salary increases	3.00 % per year
Investment rate of return*	6.75%

* Presented net of pension plan investment expense, including inflation.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(10) Retirement plan (continued)

Actuarial assumptions (continued)

Salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Healthy Mortality Tables with Blue Collar Adjustment, with male rates multiplied by 109% and female rates multiplied by 103%. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disabled annuitants, the gender-distinct RP2000 Combined Healthy Mortality Tables with Blue Collar Adjustment are used with male rates multiplied by 109% and female rates multiplied by 103% with a 3-year set-forward for both males and females. In addition, a 3% minimum mortality rate is applied to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements subject to the 3% floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four year period from December 31, 2010 through December 31, 2014, first used in the December 31, 2015 valuation. The post-retirement mortality assumption for healthy annuitants and annuity purchase rates (APRs) are based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. In conjunction with these changes first used in the December 31, 2013 valuation, the system adopted the entry age normal (EAN) actuarial cost method and a one-time change to the amortization policy. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of real rates of arithmetic real rates of return for each major asset class in fiscal year 2019 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Domestic Equity	17.50%	4.30%
International Equity	17.50%	6.10%
Core Fixed Income	10.00%	1.00%
Non-Core Fixed Income	20.00%	3.39%
Real Return	10.00%	3.78%
Real Estate	10.00%	4.44%
Absolute Return	10.00%	3.56%
Private Equity	5.00%	7.75%
Total	100.00%	

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(10) Retirement plan (continued)

Discount rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in net pension liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balance at December 31, 2017	\$ 12,682,247	\$ 11,232,480	\$ 1,449,767
Changes for the year:			-
Service cost	1,201,011	-	1,201,011
Interest	885,979	-	885,979
Difference between expected and actual experience	(11,297)	-	(11,297)
Contributions - employer	-	872,855	(872,855)
Contributions - employee	-	467,840	(467,840)
Net investment income	-	(337,069)	337,069
Benefit payments, including refunds of employee contributions	(314,267)	(314,267)	-
Administrative expenses	-	(6,503)	6,503
Other changes	-	(340)	340
Net changes	<u>1,761,426</u>	<u>682,518</u>	<u>1,078,908</u>
Balance at December 31, 2018	<u>\$ 14,443,673</u>	<u>\$ 11,914,998</u>	<u>\$ 2,528,675</u>

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability	<u>\$ 5,094,494</u>	<u>\$ 2,528,675</u>	<u>\$ 488,891</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(10) Retirement plan (continued)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions

For the year ended September 30, 2019, the City recognized pension expense of \$1,112,987. Also, as of September 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual economic experience	\$ 118,354	\$ 9,769
Changes in actuarial assumptions	5,136	-
Difference between projected and actual investment earnings	585,350	-
Contributions made subsequent to the measurement date	<u>693,297</u>	<u>-</u>
Total	<u>\$ 1,402,137</u>	<u>\$ 9,769</u>

Deferred outflows of resources in the amount of \$693,297 is related to pensions resulting from contributions subsequent to the measurement date (December 31, 2017) and will be recognized as a reduction of the net pension liability for the year ending September 30, 2020. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>For the Fiscal Year Ended September 30,</u>	
2020	\$ 232,785
2021	136,255
2022	112,323
2023	<u>217,708</u>
Total	<u>\$ 699,071</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan

Supplemental death benefits fund

Plan description

The City participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

Benefit payments

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary calculated based on the employee's actual earnings, for the 12-month period preceding the month of death. Retired employees are insured for \$7,500. As the SDBF covers both active and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e. no assets are accumulated).

Contributions

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during employees' entire careers.

The City contribution rate is equal to the cost of providing one-year term life insurance. The contribution rate for the City was 0.15% for calendar year 2019. The City's contributions to TMRS was \$10,554 for the fiscal year ended September 30, 2019 and were equal to the required contributions.

Employees covered by benefit terms

At the December 31, 2017 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	17
Inactive employees entitled to but not yet receiving benefits	9
Active employees	<u>123</u>
Total	<u><u>149</u></u>

OPEB liability

The City's total OPEB liability of \$154,887 was measured as of December 31, 2018, and was determined by an actuary valuation as of that date.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

OPEB liability (continued)

Actuary assumptions

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.50% to 10.5% including inflation
Discount rate *	3.71%
Retirees' share of benefit-related costs	\$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68.
Mortality rates - service retirees	RP2000 Combined Mortality Table with Blue Collar Adjustment with males rates multiplied by 109% and females rates multiplied by 103% and projected on a fully generational basis with scale BB.
Mortality rates - disabled retirees	RP2000 Combined Mortality Table with Blue Collar Adjustment with males rates multiplied by 109% and females rates multiplied by 103% with a 3 year set-forward for both male and females. The rates are projected on a fully generational basis with scale BB to account for future mortality improvements subject to the 3% floor.

* The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2018.

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period December 31, 2010 to December 31, 2014.

Changes in the total OPEB liability:

Balance at December 31, 2017	\$ 153,189
Changes for the year:	
Service cost	18,045
Interest on the total OPEB liability	5,358
Changes of benefit terms	-
Difference between expected and actual experience	(7,726)
Change of assumptions or other inputs	(13,311)
Benefit payments	(668)
Net changes	1,698
Balance at December 31, 2018	<u>\$ 154,887</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

OPEB liability (continued)

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.71%, as well as what the City's OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.71%) or 1-percentage-point higher (4.71%) than the current rate:

	1% Decrease in Discount Rate (2.71%)	Current Discount Rate (3.71%)	1% Increase in Discount Rate (4.71%)
	<u> </u>	<u> </u>	<u> </u>
City's OPEB liability	\$ 191,220	\$ 154,887	\$ 127,394

OPEB expenses, deferred outflows of resources and deferred inflows of resources related to OPEB

For the year ended September 30, 2019, the City recognized OPEB expense of \$22,394.

At September 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Difference between expected and actual economic experience	\$ -	\$ 6,669
Changes in actuarial assumptions	9,923	11,490
Difference between projected and actual investment earnings	-	-
Contributions subsequent to the measurement date	8,176	-
Total	<u>\$ 18,099</u>	<u>\$ 18,159</u>

The City reported \$8,176 as deferred outflows of resources related to the OPEB liability resulting from contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability for the year ending September 30, 2020. Other amounts reported as deferred outflows and inflows of resources related to the OPEB liability will be recognized in OPEB expenses as follows:

For the Fiscal Year Ended September 30,	
<u> </u>	
2020	\$ (1,009)
2021	(1,009)
2022	(1,009)
2023	(1,009)
2024	(1,009)
Thereafter	(3,191)
Total	<u>\$ (8,236)</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

Retiree healthcare plan

Plan description and benefits provided

The City provides medical insurance benefits through a single employer defined benefit OPEB plan. The City maintains fully-insured medical, dental and vision insurance coverage for eligible employees and retired employees and their dependents under the age of 65. The same level of benefit is provided for eligible retirees as to active employees. Retirees are required to contribute 100% of the premium rates. The plan does not issue a publicly available financial report.

Postemployment healthcare coverage

The Texas Municipal Retirement System provides a variety of retirement options. The City of Cibolo has elected service retirement with 20 years of service at any age or age 60 with at least 5 years of service. Retirees pay contributions for coverage in the OPEB programs.

Retirees are eligible for medical, dental and vision coverage as provided in the plan document. Spouses and children of the retiree are eligible for the plan. Benefits cease upon the death of the retiree or the retiree/spouse attaining age 65.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Contributions

Retirees are required to contribute 100% of the premiums rates. Monthly contributions for retirees by plan option and tier are as follows:

Tier	Gold	Silver	Bronze
Employee	\$ 493	\$ 370	\$ 322
Employee + Spouse	11	8	710
Employee + Child(ren)	9	7	613
Employee + Family	1,578	1,182	1,032

Contributions paid by retirees during the fiscal year ended September 30, 2019, were \$4,487.

Employees covered by benefit terms

At the September 30, 2019 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefits	0
Active members	<u>132</u>
	<u>133</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

OPEB liability

The City's total OPEB liability of \$1,942,399 was measured as of September 30, 2019, and was determined by an actuarial valuation as of September 30, 2019.

Actuarial valuation information:

Actuarial assumptions and other inputs - The total OPEB liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	2.00%
Discount rate	3.17%

The discount rate was based on the average of the September 30, 2019 Fidelity General Obligation AA 20-year yield and the S&P Municipal Bond 20 year high grade index.

Mortality rates for active employees were based on the RPH-2014 employee mortality table, generational with projection scale MP-2018 for males and females, as appropriate.

Mortality rates for retirees/disabled employees were based on the PRH-2014 health annuitant and disabled retiree mortality table, generational with projection scale MP-2018 for males and females, as appropriate.

Healthcare cost trend rates developed using the baseline projection of the SoA long-run medical cost trend model with the following variables:

Inflation	2.20%
Rate of growth	1.50%
Excess medical cost growth	1.20%
Health share of GDP in 2028	20.50%
Health share of GDP resistance	25.00%
Year for limiting cost growth	2075

Participants rates 100% of future eligible retirees

This is the first year of the plan for the City so there are no changes in assumptions.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

Changes in the total OPEB liability

Balance at September 30, 2018	\$ 1,710,502
Changes for the year:	
Service cost	186,984
Interest on the total OPEB liability	60,120
Difference between expected and actual experience	(13,271)
Change of assumptions or other inputs	-
Change in benefit terms	-
Benefit payments	(1,936)
Administrative expense	-
Net changes	<u>231,897</u>
Balance at September 30, 2019	<u><u>\$ 1,942,399</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate and healthcare cost trend rates:

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.17%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.17%) or 1 percentage point higher (4.17%) than the current rate.

1% Decrease in Discount Rate (2.17%)	Current Discount Rate (3.17%)	1% Increase in Discount Rate (4.17%)
<u> </u>	<u> </u>	<u> </u>
<u>\$ 2,272,614</u>	<u>\$ 1,942,399</u>	<u>\$ 1,665,092</u>

The following presents the total OPEB liability of the City, calculated using the current healthcare cost trend rates as well as what the City's total OPEB liability would be if it were calculated using the trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

1% Decrease	Current Health Cost Trend Rate Assumption	1% Increase
<u> </u>	<u> </u>	<u> </u>
<u>\$ 1,605,285</u>	<u>\$ 1,942,399</u>	<u>\$ 2,367,937</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(11) Other postemployment benefits (OPEB) plan (continued)

OPEB expense and deferred outflows of resources and deferred inflows of resources as related to OPEB

For the year ended September 30, 2019, the City recognized OPEB expense of \$244,892.

As of September 30, 2019, the deferred inflows and outflows of resources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual economic experience	\$ -	\$ 11,059
Changes in actuarial assumptions	-	-
Contributions subsequent to the measurement date	-	-
Total	\$ -	\$ 11,059

The City's reported deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Fiscal Year Ended September 30,	
2020	\$ (2,212)
2021	(2,212)
2022	(2,212)
2023	(2,212)
2024	(2,211)
Thereafter	-
Total	\$ (11,059)

(12) Restatement of net position

During the year the City implemented a retiree healthcare plan benefit which is reported as a other postemployment benefit (OPEB) plan in accordance with GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pension*. In accordance with the GASB standard the beginning net position is restated for the plans opening OPEB liability balance, the effect of the new plan is a reduction of beginning net position for the governmental activities and business-type activities of \$1,505,242 and \$205,260 respectively.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(13) Joint ventures

Cibolo Valley Local Government Corporation

The Cibolo Valley Local Government Corporation (CVLGC) is a public nonprofit corporation incorporated in March 2012 to assist and act on behalf of the cities of Cibolo and Schertz to obtain additional water sources. The participating governments have an ongoing financial responsibility to fund the operation of the corporation through either purchase of services or by subsidizing the operations. Contributions to the corporation are reflected as “operating expenses” in the water and sewer fund. Separate financial statements for the CVLGC may be obtained from CVLGC, 108 West Mountain Street, Seguin, Texas 78156.

The City of Cibolo is jointly liable, together with the City of Schertz, for operating deficits and long-term debt of CVLGC. Following is a summary of financial data as reported in the Corporation’s audited financial statements dated September 30, 2018:

Assets:	
Current assets	\$ 322,947
Noncurrent assets	<u>1,633,090</u>
Total assets	<u>1,956,037</u>
Liabilities:	
Current liabilities	<u>86,386</u>
Total liabilities	<u>86,386</u>
Net position:	
Net investment in capital assets	1,633,090
Unrestricted	<u>236,561</u>
Total net position	<u>\$ 1,869,651</u>

Canyon Regional Water Authority

Canyon Regional Water Authority (the “Authority”) operates under Chapter 65 of the Texas Water Code. The Authority is comprised of the eleven member entities listed in note 1. The Authority was created to purchase, own, hold, lease and otherwise acquire sources of potable water; build operate and maintain facilities for the treatment and transportation of water; sell potable water to local governments, water supply corporations and other persons in this state; and to protect, preserve and restore the purity and sanitary condition of water in the area. Separate financial statements may be obtained from the Authority.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(13) Joint ventures (continued)

Canyon Regional Water Authority (continued)

Following is a summary of financial data as reported in the Authority's audited financial statements dated September 30, 2019:

Assets:	
Cash and investments	\$ 725,100
Other current assets	233,000
Other assets	1,728,200
Capital assets, net	<u>14,484,300</u>
Total assets	<u>17,170,600</u>
Deferred outflows of resources:	
Deferred loss on debt refunding	<u>20,100</u>
Liabilities:	
Accounts payable and accruals	1,003,600
Long-term debt	<u>12,319,500</u>
Total liabilities	<u>13,323,100</u>
Net position:	
Net investment in capital assets	2,084,600
Restricted	668,300
Unrestricted	<u>1,114,800</u>
Total net position	<u>\$ 3,867,700</u>

(14) Commitments and contingencies

Litigation

The City is the subject of various claims and litigation that have arisen in the course of its operations. Management is of the opinion that the City's liability in these cases, if decided adversely to the City, will not have a material effect on the City's financial position.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(14) Commitments and contingencies (continued)

Risk management

The City is exposed to various risks of loss related to torts; theft of and damage to property, and destruction of assets; errors and omissions; and natural disasters. The City contracts with the Texas Municipal League Intergovernmental Risk Pool (TML), a public entity risk pool currently operating as a common risk management and insurance program providing insurance coverage in the following areas: general liability, automobile liability and physical damage, law enforcement liability, worker's compensation, real and personal property, mobile equipment, and errors and omissions liability. TML is a multi-employer group that provides for a combination of risk sharing among pool participants and stop loss coverage. Contributions are set annually by the provider. Liability by the City is generally limited to the contributed amounts. Annual contributions for the year ended September 30, 2019 were \$237,263 for property and casualty and workers compensation coverage.

Construction commitments

The City of Cibolo has entered into various contracts for construction projects. As of September 30, 2019, the City had the following estimated commitments related to these contracts:

	Estimated Project Cost to City	Expended to Date	Estimated Future Commitment
Town Creek Flood Control engineering	\$ 943,474	\$ 881,144	\$ 62,330
Town Creek Flood Control surveying	28,800	23,234	5,566
Construction and bid phase services - Town Creek	40,000	-	40,000
Land services	136,500	5,789	130,711
Haeckerville Road - FM 78 to Park Valley	197,660	168,086	29,574
Engineering - FM 1103 Expansion / Reconstruction	106,788	87,880	18,908
FM 1003 Expansion/Reconstruction	7,000,000	853,126	6,146,874
Pavement Assessment and Management Plan	126,368	112,901	13,467
Engineering - FM 78 East Sanitary Sewer Main & Lift Station	477,930	336,754	141,176
Land Services - FM 78 East Sanitary Sewer Main	45,600	-	45,600
Land services - Bolton Road	40,975	20,512	20,463
Engineering - FM 1103 Water line relocation	71,730	61,712	10,018
Appraisal services	3,500	-	3,500
Easement acquisition - FM 1103 water line relocation	15,000	-	15,000
Fire Station #3 design services	165,000	3,200	161,800
City Hall Annex design services	34,750	8,750	26,000
Engineering & surveying - City Hall Annex	10,000	9,456	544
Total estimated future commitments	<u>\$ 9,444,075</u>	<u>\$ 2,572,544</u>	<u>\$ 6,871,531</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

(14) Commitments and contingencies (continued)

380 agreements

The Chapter 380 Incentive Program, authorized by Chapter 380 of the Texas Local Government Code, enables the City of Cibolo to provide grants or reimbursements from the City's general fund. To become eligible for Chapter 380 incentives, projects must: create at least \$100 million in new real and personal property; or generate at least \$35 million in gross sales that is subject to the collection of local sales and use tax. Businesses that have a 380 incentive agreement with the City are eligible to receive a reimbursement of taxes paid for the year if they have met the requirements outlined in the agreement by a certain date each year. For the fiscal year ended September 30, 2019, the City reimbursed \$208,267 in sales taxes paid.

(15) Subsequent event

On March 19, 2020 Texas Governor Greg Abbott issued an executive order for the entire state to close non-essential business, and schools due to the COVID-19 crisis. The final impact on sales tax and the unemployment rate is unknown at this time. The City of Cibolo anticipates reduced sales tax revenues for at least the last 6 months of fiscal year 2020. The budget planning process for fiscal year 2021 will take this into consideration.



REQUIRED SUPPLEMENTARY INFORMATION



CITY OF CIBOLO, TEXAS

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL**

For the year ended September 30, 2019

	Budgeted Amounts		2019 Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 9,130,800	\$ 9,222,826	\$ 9,228,105	\$ 5,279
Permits and fees	2,346,300	2,305,720	2,545,351	239,631
Service fees	383,600	399,134	402,112	2,978
Fines and fees	280,800	217,741	215,656	(2,085)
Park	61,900	74,105	63,762	(10,343)
Grant revenue	2,500	5,327	5,327	-
Investment earnings	171,350	281,500	301,532	20,032
Miscellaneous	46,250	50,933	60,015	9,082
Total revenues	<u>12,423,500</u>	<u>12,557,286</u>	<u>12,821,860</u>	<u>264,574</u>
Expenditures				
General Government:				
Mayor and Council meeting expense and awards	3,000	3,000	2,355	645
City Council contingency	13,000	12,993	12,067	926
Salaries and fringe benefits	517,079	734,443	733,791	652
Supplies	353,315	312,109	289,748	22,361
Maintenance	22,500	22,000	10,831	11,169
Contractural services	480,050	596,652	543,938	52,714
Utilities	40,720	35,000	32,926	2,074
Capital outlay	80,000	65,000	59,026	5,974
Total general government	<u>1,509,664</u>	<u>1,781,197</u>	<u>1,684,682</u>	<u>96,515</u>
Law Enforcement and Municipal Court:				
Salaries and fringe benefits	3,363,490	3,143,458	3,131,408	12,050
Supplies	224,200	229,596	231,153	(1,557)
Maintenance	145,500	161,759	153,120	8,639
Contractural services	420,645	407,093	376,787	30,306
Utilities	55,400	55,414	56,746	(1,332)
Capital outlay	303,100	281,311	157,699	123,612
Principal	60,790	60,790	60,790	-
Interest	1,489	1,489	1,489	-
Total law enforcement and municipal court	<u>4,574,614</u>	<u>4,340,910</u>	<u>4,169,192</u>	<u>171,718</u>
Planning and Engineering Services:				
Salaries and fringe benefits	765,428	743,312	735,059	8,253
Supplies	9,750	7,986	5,674	2,312
Maintenance	12,500	9,450	7,715	1,735
Contractural services	172,450	211,996	159,358	52,638
Utilities	3,000	1,600	2,483	(883)
Total Planning and Engineering services	<u>963,128</u>	<u>974,344</u>	<u>910,289</u>	<u>64,055</u>

CITY OF CIBOLO, TEXAS

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL**

For the year ended September 30, 2019

	<u>Budgeted Amounts</u>		<u>2019 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Public Works:				
Salaries and fringe benefits	\$ 933,244	\$ 899,762	\$ 861,938	\$ 37,824
Supplies	191,350	171,976	151,490	20,486
Maintenance	71,400	67,891	63,426	4,465
Contractural services	43,940	39,084	23,505	15,579
Utilities	18,400	20,529	16,547	3,982
Capital outlay	50,000	117,811	7,393	110,418
Total public works	<u>1,308,334</u>	<u>1,317,053</u>	<u>1,124,299</u>	<u>192,754</u>
Parks and Recreation:				
Salaries and fringe benefits	555,390	520,262	515,209	5,053
Supplies	117,400	93,695	82,048	11,647
Maintenance	56,000	56,640	55,393	1,247
Contractural services	15,135	12,929	8,402	4,527
Utilities	207,460	149,155	119,814	29,341
Capital outlay	99,000	113,180	113,180	-
Total parks and recreation	<u>1,050,385</u>	<u>945,861</u>	<u>894,046</u>	<u>51,815</u>
Animal Control:				
Salaries and fringe benefits	171,473	152,274	162,000	(9,726)
Supplies	15,500	15,258	13,121	2,137
Maintenance	10,000	9,569	4,569	5,000
Contractural services	19,825	19,279	18,674	605
Utilities	7,100	7,358	6,808	550
Total animal control	<u>223,898</u>	<u>203,738</u>	<u>205,172</u>	<u>(1,434)</u>
Fire:				
Salaries and fringe benefits	1,733,351	1,647,200	1,634,580	12,620
Supplies	69,902	56,929	42,056	14,873
Maintenance	45,000	30,868	37,723	(6,855)
Contractural services	690,583	683,117	679,697	3,420
Utilities	30,600	31,627	34,095	(2,468)
Capital outlay	73,000	72,474	72,474	-
Principal	108,081	108,081	108,081	-
Interest	15,040	15,040	15,040	-
Total fire	<u>2,765,557</u>	<u>2,645,336</u>	<u>2,623,746</u>	<u>21,590</u>
Finance:				
Salaries and fringe benefits	270,755	256,576	255,603	973
Supplies	4,650	4,350	3,977	373
Contractural services	191,785	194,330	184,749	9,581
Total finance	<u>467,190</u>	<u>455,256</u>	<u>444,329</u>	<u>10,927</u>

CITY OF CIBOLO, TEXAS

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL**

For the year ended September 30, 2019

	Budgeted Amounts		2019 Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Expenditures (continued)				
Information Technology:				
Salaries and fringe benefits	\$ 191,956	\$ 193,638	\$ 191,097	\$ 2,541
Supplies	17,000	26,050	26,207	(157)
Maintenance	5,000	3,950	2,681	1,269
Contractual services	257,000	247,000	232,232	14,768
Utilities	17,380	17,380	16,103	1,277
Capital outlay	30,000	30,000	23,459	6,541
Total information technology	<u>518,336</u>	<u>518,018</u>	<u>491,779</u>	<u>26,239</u>
Total Expenditures	<u>13,381,106</u>	<u>13,181,713</u>	<u>12,547,534</u>	<u>634,179</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(957,606)</u>	<u>(624,427)</u>	<u>274,326</u>	<u>898,753</u>
Other financing sources (uses)				
Sale of assets	7,600	7,600	959	(6,641)
Proceeds from capital lease	254,000	297,800	297,802	2
Transfers in	417,700	408,677	409,995	1,318
Transfers out	<u>(103,933)</u>	<u>(297,462)</u>	<u>(297,462)</u>	<u>-</u>
Total other financing sources (uses)	<u>575,367</u>	<u>416,615</u>	<u>411,294</u>	<u>(5,321)</u>
Net change in fund balance	(382,239)	(207,812)	685,620	893,432
Fund balance, beginning	<u>5,378,396</u>	<u>5,378,396</u>	<u>5,378,396</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,996,157</u>	<u>\$ 5,170,584</u>	<u>\$ 6,064,016</u>	<u>\$ -</u>

CITY OF CIBOLO, TEXAS

NOTES TO SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL

September 30, 2019

(1) Budgetary information

The budget is prepared in accordance with accounting principles generally accepted in the United States of America. The City maintains strict budgetary controls. The objective of these controls is to ensure compliance with legal provision embodied in the annual appropriated budget approved by the City Council and, as such, is a good management control device. Annual budgets are adopted for the general fund; debt service fund; special revenue funds; capital replacement; Cibolo Fest; traffic impact; street impact; street maintenance; park fee; court technology; court security; police seizure; police special; police education; and child safety funds. Project-length financial plans are adopted for capital projects funds. Of these budgets, only the general fund and debt fund are legally adopted.

Budgetary preparation and control is exercised at the department level. Actual expenditures may not legally exceed appropriations at the fund level.

The City did not exceed the budgeted expenditures in any funds with legally adopted budgets during 2019.

The City does not use encumbrances.

CITY OF CIBOLO, TEXAS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND TMRS RELATED RATIOS

For the measurement period ended December 31,

	2018	2017	2016	2015	2014
Total pension liability					
Service cost	\$ 1,201,011	\$ 1,188,141	\$ 1,072,363	\$ 943,527	\$ 801,058
Interest (on the total pension liability)	885,979	761,533	648,018	571,820	490,946
Difference between expected and actual experience	(11,297)	142,214	92,870	(7,356)	(25,502)
Change of assumptions	-	-	-	39,380	-
Benefit payments, including refunds of employee contributions	(314,267)	(195,086)	(183,789)	(176,960)	(187,829)
Net change in total pension liability	1,761,426	1,896,802	1,629,462	1,370,411	1,078,673
Total pension liability - beginning	<u>12,682,247</u>	<u>10,785,445</u>	<u>9,155,983</u>	<u>7,785,572</u>	<u>6,706,899</u>
Total pension liability - ending (a)	<u><u>\$ 14,443,673</u></u>	<u><u>\$ 12,682,247</u></u>	<u><u>\$ 10,785,445</u></u>	<u><u>\$ 9,155,983</u></u>	<u><u>\$ 7,785,572</u></u>
Plan fiduciary net position					
Contributions - employer	\$ 872,855	\$ 829,521	\$ 707,822	\$ 689,147	\$ 480,458
Contributions - employee	467,840	452,749	411,769	378,059	349,243
Net investment income	(337,069)	1,236,531	505,615	9,723	322,016
Benefit payments, including refunds of employee contributions	(314,267)	(195,086)	(183,789)	(176,960)	(187,829)
Administrative expense	(6,503)	(6,404)	(5,709)	(5,920)	(3,360)
Other	(340)	(325)	(308)	(292)	(276)
Net change in plan fiduciary net position	682,518	2,316,986	1,435,400	893,757	960,252
Plan fiduciary net position - beginning	<u>11,232,480</u>	<u>8,915,494</u>	<u>7,480,094</u>	<u>6,586,337</u>	<u>5,626,085</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 11,914,998</u></u>	<u><u>\$ 11,232,480</u></u>	<u><u>\$ 8,915,494</u></u>	<u><u>\$ 7,480,094</u></u>	<u><u>\$ 6,586,337</u></u>
Net pension liability (a) - (b)	<u><u>\$ 2,528,675</u></u>	<u><u>\$ 1,449,767</u></u>	<u><u>\$ 1,869,951</u></u>	<u><u>\$ 1,675,889</u></u>	<u><u>\$ 1,199,235</u></u>
Plan fiduciary net position as a percentage of total pension liability	82.49%	88.57%	82.66%	81.70%	84.60%
Covered payroll	\$ 6,683,423	\$ 6,467,836	\$ 5,882,409	\$ 5,400,840	\$ 4,989,184
Net pension liability as a percentage of total covered payroll	37.84%	22.42%	31.79%	31.03%	24.04%

GASB 68 requires 10 fiscal years of data to be provided in this schedule. This is the fifth year of implementation of GASB 68. The City will develop the schedule prospectively.

CITY OF CIBOLO, TEXAS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS – PENSION AND NOTES TO SCHEDULE OF CONTRIBUTIONS

For the year ended September 30,

Schedule of Contributions	2019	2018	2017	2016	2015
Actuarially determined contributions	\$ 900,408	\$ 869,704	\$ 797,062	\$ 729,386	\$ 632,009
Contributions in relation to the actuarially determined contribution	<u>900,408</u>	<u>869,704</u>	<u>797,062</u>	<u>729,386</u>	<u>632,009</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 7,036,292</u>	<u>\$ 6,680,580</u>	<u>\$ 6,303,654</u>	<u>\$ 5,966,881</u>	<u>\$ 5,296,108</u>
Contributions as a percentage of covered payroll	12.80%	13.02%	12.64%	12.22%	11.93%

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.

Methods and Assumption Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	26 Years
Asset Valuation Method	10 Year smoothed market, 15% soft corridor
Actuarial Assumption:	
Inflation	2.50%
Salary Increases	3.5% to 10.50% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2015 valuation pursuant to an experience study of the period 2010-2014.
Mortality	RP2000 Combined Mortality Table with Blue Collar Adjustment with male rates multiplied by 109% and female rates multiplied by 103% and projected on a fully generational basis with scale BB.

Other Information:

There were no benefit changes during the year.

GASB 68 requires 10 fiscal years of data to be provided in this schedule. This is the fifth year of implementation of GASB 68. The City will develop the schedule prospectively.

CITY OF CIBOLO, TEXAS

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE OTHER POSTEMPLOYMENT BENEFIT
(OPEB) LIABILITY AND RELATED RATIOS
SUPPLEMENTAL DEATH BENEFITS FUND**

For the measurement period ended December 31, 2018

	<u>2018</u>	<u>2017</u>
Total OPEB liability		
Service cost	\$ 18,045	\$ 14,876
Interest on the total OPEB liability	5,358	4,823
Changes of benefit terms	-	-
Difference between expected and actual experience	(7,726)	-
Change of assumptions	(13,311)	13,661
Benefit payments	<u>(668)</u>	<u>(647)</u>
Net change in total OPEB liability	1,698	32,713
Total OPEB liability - beginning	<u>153,189</u>	<u>120,476</u>
Total OPEB liability - ending	<u><u>\$ 154,887</u></u>	<u><u>\$ 153,189</u></u>
Covered payroll	<u><u>\$ 6,683,423</u></u>	<u><u>\$ 6,467,836</u></u>
Total OPEB liability as a percentage of covered payroll	2.32%	2.37%

*GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the second year of implementation of GASB 75. The City will develop the schedule prospectively.

CITY OF CIBOLO, TEXAS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS – OTHER POSTEMPLOYMENT BENEFITS (OPEB) AND NOTES TO SCHEDULE OF CONTRIBUTIONS SUPPLEMENTAL DEATH BENEFITS FUND

For the year ended September 30, 2019

	<u>2019</u>	<u>2018</u>
Actuarially determined contributions	\$ 10,554	\$ 9,687
Contributions in relation to the actuarially determined contributions	<u>10,554</u>	<u>9,687</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 7,036,292</u>	<u>\$ 6,680,580</u>
Contributions as a percentage of covered payroll	0.15%	0.15%

Note to Schedule of Contributions - OPEB

Inflation	2.5%
Salary increases	3.50% to 10.5% including inflation
Discount rate *	3.31%
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68.
Mortality rates - service retirees	RP2000 Combined Mortality Table with Blue Collar Adjustment with males rates multiplied by 109% and females rates multiplied by 103% and projected on a fully generational basis with scale BB.
Mortality rates - disabled retirees	RP2000 Combined Mortality Table with Blue Collar Adjustment with males rates multiplied by 109% and females rates multiplied by 103% with a 3 year set-forward for both male and females. The rates are projected on a fully generational basis with scale BB to account for future mortality improvements subject to the 3% floor.

* The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2017.

Other information:

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

GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the second year of implementation of GASB 75. The City will develop the schedule prospectively.

CITY OF CIBOLO, TEXAS

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN OTHER POSTEMPLOYMENT BENEFIT (OPEB)
LIABILITY AND RELATED RATIOS AND NOTE TO THE SCHEDULE
RETIREE HEALTH CARE PLAN**

For the year ended September 30, 2019

	<u>2019</u>
Total OPEB liability	
Service cost	\$ 186,984
Interest	60,120
Changes of benefit terms	-
Difference between expected and actual experience	(13,271)
Change in assumptions	-
Benefit payments	<u>(1,936)</u>
 Net change in total OPEB liability	 231,897
 Total OPEB liability - beginning	 <u>1,710,502</u>
 Total OPEB liability - ending	 <u><u>\$ 1,942,399</u></u>
 Covered payroll	 \$ 6,749,341
 Total OPEB liability as a percentage of covered payroll	 28.78%

Note to Schedule- OPEB

Changes in benefit terms	None
Changes of assumptions	Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The discount rates used in 2019 was 3.17%.

GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the first year of this plan. The City will develop the schedule prospectively.



OTHER SUPPLEMENTARY INFORMATION



CITY OF CIBOLO, TEXAS
COMPARATIVE BALANCE SHEETS
GENERAL FUND

September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ 1,012,678	\$ 89,315
Investments	8,406,941	8,067,664
Receivables (net of allowances)		
Taxes	559,657	548,623
Accounts and other	25,343	10,834
Due from other funds	215,533	348,101
Due from component unit	7,817	-
Inventory	15,258	11,760
Prepays	<u>1,583</u>	<u>19,954</u>
 Total assets	 <u>\$ 10,244,810</u>	 <u>\$ 9,096,251</u>
LIABILITIES		
Accounts payable	\$ 3,629,181	\$ 3,286,683
Accrued liabilities	396,202	307,008
Due to other funds	52,852	14,636
Due to component unit	-	8,220
Unearned revenue	<u>48,453</u>	<u>41,987</u>
Total liabilities	<u>4,126,688</u>	<u>3,658,534</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>54,106</u>	<u>59,321</u>
FUND BALANCE		
Nonspendable:		
Inventory	15,258	11,760
Prepaid items	1,583	19,954
Restricted for:		
Public education grant fees	384,648	333,175
Street maintenance	100,000	100,000
Tree Project	1,400	1,400
Youth council	5,000	5,000
Unassigned	<u>5,556,127</u>	<u>4,907,107</u>
Total fund balance	<u>6,064,016</u>	<u>5,378,396</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 10,244,810</u>	 <u>\$ 9,096,251</u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GENERAL FUND**

For the years ended September 30, 2019 and 2018

	2019	2018
REVENUES		
Taxes	\$ 9,228,105	\$ 8,260,730
Permits and fees	2,545,351	2,201,819
Service fees	402,112	318,774
Fines and fees	215,656	173,464
Park revenue	63,762	34,334
Grant revenue	5,327	23,480
Investment earnings	301,532	160,784
Miscellaneous	<u>60,015</u>	<u>60,236</u>
Total revenues	<u>12,821,860</u>	<u>11,233,621</u>
EXPENDITURES		
Current:		
General government	1,625,656	1,431,830
Law enforcement and municipal court	3,949,214	3,691,388
Planning and Engineering services	910,289	917,247
Public works	1,116,906	1,032,183
Parks and recreation	780,866	788,247
Animal control	205,172	214,538
Fire	2,428,151	2,237,953
Finance	444,329	423,688
Information technology	468,320	454,461
Capital outlay	433,231	590,987
Debt service:		
Principal	168,871	179,158
Interest and fiscal charges	<u>16,529</u>	<u>21,066</u>
Total expenditures	<u>12,547,534</u>	<u>11,982,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>274,326</u>	<u>(749,125)</u>
OTHER FINANCING SOURCES (USES)		
Sale of assets	959	15,522
Proceeds from capital lease	297,802	-
Transfers in	409,995	401,746
Transfers out	<u>(297,462)</u>	<u>(28,300)</u>
Total other financing sources	<u>411,294</u>	<u>388,968</u>
Net change in fund balance	685,620	(360,157)
Fund balance - beginning	<u>5,378,396</u>	<u>5,738,553</u>
Fund balance - ending	<u><u>\$ 6,064,016</u></u>	<u><u>\$ 5,378,396</u></u>

CITY OF CIBOLO, TEXAS

COMPARATIVE BALANCE SHEETS DEBT SERVICE FUND

September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Receivables (net of allowances):		
Taxes	\$ 37,395	\$ 39,045
Accounts and other	-	33,000
Due from other funds	17,325	
Due from component unit	-	18,225
Restricted assets:		
Cash and cash equivalents	668,788	263,498
Investments	<u>-</u>	<u>250,454</u>
 Total assets	 <u>\$ 723,508</u>	 <u>\$ 604,222</u>
LIABILITIES		
Accrued interest payable	<u>\$ 1,565</u>	<u>\$ 18,225</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>33,954</u>	<u>37,757</u>
FUND BALANCE		
Restricted for:		
Debt service	<u>687,989</u>	<u>548,240</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 723,508</u>	 <u>\$ 604,222</u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - DEBT SERVICE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Property taxes	\$ 3,769,800	\$ 3,797,400	3,819,963	\$ 22,563	\$ 3,464,893
Investment earnings	9,186	28,000	28,588	588	11,237
Grant revenue	165,000	96,250	165,000	68,750	165,000
Miscellaneous	<u>125,550</u>	<u>108,225</u>	<u>125,550</u>	<u>17,325</u>	<u>122,300</u>
Total revenues	<u>4,069,536</u>	<u>4,029,875</u>	<u>4,139,101</u>	<u>109,226</u>	<u>3,763,430</u>
EXPENDITURES					
Debt Service:					
Principal	2,720,000	2,720,000	2,720,000	-	2,475,000
Interest and fiscal charges	1,298,478	1,298,478	1,279,352	19,126	1,534,076
Bond issue costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,000</u>
Total expenditures	<u>4,018,478</u>	<u>4,018,478</u>	<u>3,999,352</u>	<u>19,126</u>	<u>4,085,076</u>
Excess (deficiency) of revenues over (under) expenditures	<u>51,058</u>	<u>11,397</u>	<u>139,749</u>	<u>128,352</u>	<u>(321,646)</u>
OTHER FINANCING SOURCES					
Issuance of refunding bonds	-	-	-	-	8,325,000
Payment to escrow agent	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,875,000)</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>450,000</u>
Net change in fund balance	51,058	11,397	139,749	128,352	128,354
Fund balance, beginning	<u>548,240</u>	<u>548,240</u>	<u>548,240</u>	<u>-</u>	<u>419,886</u>
Fund balance, ending	<u>\$ 599,298</u>	<u>\$ 559,637</u>	<u>\$ 687,989</u>	<u>\$ 128,352</u>	<u>\$ 548,240</u>

CITY OF CIBOLO, TEXAS
COMPARATIVE BALANCE SHEETS
CAPITAL PROJECTS FUND
September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Restricted assets:		
Cash and cash equivalents	\$ -	\$ -
Investments	26,408,510	16,742,184
Accounts receivable (net of allowance):	-	-
Due from other funds	<u>-</u>	<u>65</u>
Total assets	<u><u>\$ 26,408,510</u></u>	<u><u>\$ 16,742,249</u></u>
LIABILITIES		
Accounts payable	\$ 268,018	\$ 749,414
Due to other funds	<u>14,702</u>	<u>13,716</u>
Total liabilities	<u>282,720</u>	<u>763,130</u>
FUND BALANCE		
Restricted for:		
Capital improvement	<u>26,125,790</u>	<u>15,979,119</u>
Total liabilities and fund balance	<u><u>\$ 26,408,510</u></u>	<u><u>\$ 16,742,249</u></u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND**

For the years ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Service Fees	\$ -	\$ -
Investment earnings	<u>337,911</u>	<u>296,967</u>
Total revenues	<u>337,911</u>	<u>296,967</u>
EXPENDITURES		
Capital outlay	6,056,337	5,458,630
Debt service:		
Bond issue costs	<u>251,133</u>	<u>91,843</u>
Total expenditures	<u>6,307,470</u>	<u>5,550,473</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,969,559)</u>	<u>(5,253,506)</u>
OTHER FINANCING SOURCES		
Issuance of debt	14,185,000	3,490,000
Premium on debt issued	1,813,146	102,683
Transfer in	193,529	-
Transfers out	<u>(75,445)</u>	<u>(88,354)</u>
Total other financing sources	<u>16,116,230</u>	<u>3,504,329</u>
Net change in fund balance	10,146,671	(1,749,177)
Fund balance, beginning	<u>15,979,119</u>	<u>17,728,296</u>
Fund balance, ending	<u>\$ 26,125,790</u>	<u>\$ 15,979,119</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

September 30, 2019

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
ASSETS			
Cash and cash equivalents	\$ 131,271	\$ 1,226,969	\$ 1,358,240
Investments	824,348	993,532	1,817,880
Accounts receivable (net of allowance)			
Taxes	95,030	-	95,030
Other	-	-	-
Due from other funds	254,932	30,493	285,425
Due from component unit	-	660	660
Prepays	<u>5,763</u>	<u>-</u>	<u>5,763</u>
 Total assets	 <u>\$ 1,311,344</u>	 <u>\$ 2,251,654</u>	 <u>\$ 3,562,998</u>
LIABILITIES			
Accounts payable	\$ 6,853	\$ 13,417	\$ 20,270
Unearned revenue	17,100	-	17,100
Due to other funds	<u>102,125</u>	<u>253,403</u>	<u>355,528</u>
Total liabilities	<u>126,078</u>	<u>266,820</u>	<u>392,898</u>
FUND BALANCE			
Nonspendable for:			
Prepays	5,763	-	5,763
Restricted for:			
Impact fees	-	1,150,151	1,150,151
Capital improvements	-	714,926	714,926
Street maintenance	819,974	-	819,974
Police special	72,305	-	72,305
Court special	30,804	-	30,804
Committed for:			
Capital replacement	-	119,757	119,757
Special Projects	<u>256,420</u>	<u>-</u>	<u>256,420</u>
Total fund balance	<u>1,185,266</u>	<u>1,984,834</u>	<u>3,170,100</u>
 Total liabilities and fund balance	 <u>\$ 1,311,344</u>	 <u>\$ 2,251,654</u>	 <u>\$ 3,562,998</u>

CITY OF CIBOLO, TEXAS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS**

For the year ended September 30, 2019

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
REVENUES			
Sales tax	\$ 537,613	\$ -	\$ 537,613
Permits and fees	-	188,399	188,399
Fines and fees	265,731		265,731
Impact fees	-	197,972	197,972
Investment earnings	27,625	46,702	74,327
Miscellaneous	<u>90,405</u>	<u>880</u>	<u>91,285</u>
 Total revenues	 <u>\$ 921,374</u>	 <u>\$ 433,953</u>	 <u>\$ 1,355,327</u>
EXPENDITURES			
Current:			
Law enforcement and municipal court	\$ 35,282	\$ -	\$ 35,282
Public works	676,830	6,054	682,884
Parks and recreation	30,954	-	30,954
Information Technology	-	31,846	31,846
Capital outlay	<u>62,273</u>	<u>180,495</u>	<u>242,768</u>
 Total expenditures	 <u>805,339</u>	 <u>218,395</u>	 <u>1,023,734</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>116,035</u>	 <u>215,558</u>	 <u>331,593</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	107,693	107,693
Transfers out	<u>(117,387)</u>	<u>-</u>	<u>(117,387)</u>
Total other financing sources (uses)	<u>(117,387)</u>	<u>107,693</u>	<u>(9,694)</u>
 Net change in fund balance	 (1,352)	 323,251	 321,899
 Fund balance, beginning	 <u>1,186,618</u>	 <u>1,661,583</u>	 <u>2,848,201</u>
 Fund balance, ending	 <u>\$ 1,185,266</u>	 <u>\$ 1,984,834</u>	 <u>\$ 3,170,100</u>



CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

September 30, 2019

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
Assets				
Cash and cash equivalents	\$ 26,918	\$ -	\$ 11,587	\$ 17,688
Investments	-	573,533	-	-
Accounts receivable (net of allowance for uncollectibles):				
Taxes	-	95,030	-	-
Due from other funds	-	253,403	1,324	205
Prepaid items	5,763	-	-	-
	<u>5,763</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 32,681</u>	<u>\$ 921,966</u>	<u>\$ 12,911</u>	<u>\$ 17,893</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 4,213	\$ 1,992	\$ -	\$ -
Unearned revenue	17,100	-	-	-
Due to other funds	-	100,000	-	-
	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>21,313</u>	<u>101,992</u>	<u>-</u>	<u>-</u>
Fund balances				
Nonspendable for:				
Prepays	5,763	-	-	-
Restricted for:				
Street maintenance	-	819,974	-	-
Police special	-	-	-	-
Court special	-	-	12,911	17,893
Committed	5,605	-	-	-
	<u>5,605</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>11,368</u>	<u>819,974</u>	<u>12,911</u>	<u>17,893</u>
Total liabilities and fund balances	<u>\$ 32,681</u>	<u>\$ 921,966</u>	<u>\$ 12,911</u>	<u>\$ 17,893</u>

SPECIAL REVENUE

Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Total Nonmajor Governmental Funds
\$ 4,810	\$ 10,506	\$ 12,367	\$ 47,395	\$ -	\$ 131,271
-	-	-	-	250,815	824,348
-	-	-	-	-	95,030
-	-	-	-	-	254,932
-	-	-	-	-	5,763
<u>\$ 4,810</u>	<u>\$ 10,506</u>	<u>\$ 12,367</u>	<u>\$ 47,395</u>	<u>\$ 250,815</u>	<u>\$ 1,311,344</u>
\$ -	\$ -	\$ -	\$ 648	\$ -	\$ 6,853
-	-	-	-	-	17,100
-	-	-	2,125	-	102,125
-	-	-	2,773	-	126,078
-	-	-	-	-	5,763
-	-	-	-	-	819,974
4,810	10,506	12,367	44,622	-	72,305
-	-	-	-	-	30,804
-	-	-	-	250,815	256,420
<u>4,810</u>	<u>10,506</u>	<u>12,367</u>	<u>44,622</u>	<u>250,815</u>	<u>1,185,266</u>
<u>\$ 4,810</u>	<u>\$ 10,506</u>	<u>\$ 12,367</u>	<u>\$ 47,395</u>	<u>\$ 250,815</u>	<u>\$ 1,311,344</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR CAPITAL PROJECTS FUNDS

September 30, 2019

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
ASSETS				
Cash and cash equivalents	\$ -	\$ 718,767	\$ 508,202	\$ 1,226,969
Investments	90,294	697,114	206,124	993,532
Accounts receivable (net of allowance)	-	-	-	-
Due from other funds	28,803	1,090	600	30,493
Due from compenent unit	<u>660</u>	<u>-</u>	<u>-</u>	<u>660</u>
 Total assets	 <u>\$ 119,757</u>	 <u>\$ 1,416,971</u>	 <u>\$ 714,926</u>	 <u>\$ 2,251,654</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ -	13,417	\$ -	\$ 13,417
Due to other funds	<u>-</u>	<u>253,403</u>	<u>-</u>	<u>253,403</u>
Total liabilities	<u>-</u>	<u>266,820</u>	<u>-</u>	<u>266,820</u>
FUND BALANCE				
Nonspendable for:				
Impact fees	-	1,150,151	-	1,150,151
Capital improvements	-	-	714,926	714,926
Committed for:				
Capital replacement	<u>119,757</u>	<u>-</u>	<u>-</u>	<u>119,757</u>
Total fund balance	<u>119,757</u>	<u>1,150,151</u>	<u>714,926</u>	<u>1,984,834</u>
 Total liabilities and fund balance	 <u>\$ 119,757</u>	 <u>\$ 1,416,971</u>	 <u>\$ 714,926</u>	 <u>\$ 2,251,654</u>



CITY OF CIBOLO, TEXAS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS**

For the year ended September 30, 2019

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
REVENUES				
Sales tax	\$ -	\$ 537,613	\$ -	\$ -
Fines and fees	-	-	6,335	4,751
Investment earnings	489	22,868	201	491
Miscellaneous	<u>42,272</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>42,761</u>	<u>560,481</u>	<u>6,536</u>	<u>5,242</u>
EXPENDITURES				
Current:				
Law enforcement and municipal court	-	-	5,378	10,740
Public works	-	676,830	-	-
Parks and recreation	30,954	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>30,954</u>	<u>676,830</u>	<u>5,378</u>	<u>10,740</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,807</u>	<u>(116,349)</u>	<u>1,158</u>	<u>(5,498)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	11,807	(216,349)	1,158	(5,498)
Fund balance - beginning	<u>(439)</u>	<u>1,036,323</u>	<u>11,753</u>	<u>23,391</u>
Fund balances - ending (deficit)	<u>\$ 11,368</u>	<u>\$ 819,974</u>	<u>\$ 12,911</u>	<u>\$ 17,893</u>

SPECIAL REVENUE					
Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 537,613
2,078	-	2,567	-	250,000	265,731
64	196	251	2,250	815	27,625
-	19,564	-	28,569	-	90,405
<u>2,142</u>	<u>19,760</u>	<u>2,818</u>	<u>30,819</u>	<u>250,815</u>	<u>921,374</u>
-	19,164	-	-	-	35,282
-	-	-	-	-	676,830
-	-	-	-	-	30,954
-	-	-	62,273	-	62,273
-	19,164	-	62,273	-	805,339
<u>2,142</u>	<u>596</u>	<u>2,818</u>	<u>(31,454)</u>	<u>250,815</u>	<u>116,035</u>
-	-	-	(17,387)	-	(117,387)
-	-	-	(17,387)	-	(117,387)
2,142	596	2,818	(48,841)	250,815	(1,352)
<u>2,668</u>	<u>9,910</u>	<u>9,549</u>	<u>93,463</u>	<u>-</u>	<u>1,186,618</u>
<u>\$ 4,810</u>	<u>\$ 10,506</u>	<u>\$ 12,367</u>	<u>\$ 44,622</u>	<u>\$ 250,815</u>	<u>\$ 1,185,266</u>

CITY OF CIBOLO, TEXAS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS**

For the year ended September 30, 2019

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
REVENUES				
Permits and fees	\$ -	\$ -	\$ 188,399	\$ 188,399
Impact fees	-	197,972	-	197,972
Investment earnings	1,944	29,803	14,955	46,702
Miscellaneous	<u>880</u>	<u>-</u>	<u>-</u>	<u>880</u>
Total revenues	<u>\$ 2,824</u>	<u>\$ 227,775</u>	<u>\$ 203,354</u>	<u>\$ 433,953</u>
EXPENDITURES				
Current:				
Information Technology	\$ 31,846	\$ -	\$ -	\$ 31,846
Public works	-	6,054	-	6,054
Capital outlay	<u>22,285</u>	<u>128,279</u>	<u>29,931</u>	<u>180,495</u>
Total expenditures	<u>54,131</u>	<u>134,333</u>	<u>29,931</u>	<u>218,395</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,307)</u>	<u>93,442</u>	<u>173,423</u>	<u>215,558</u>
OTHER FINANCING SOURCES				
Transfers in	<u>107,693</u>	<u>-</u>	<u>-</u>	<u>107,693</u>
Total other financing sources	<u>107,693</u>	<u>-</u>	<u>-</u>	<u>107,693</u>
Net change in fund balance	56,386	93,442	173,423	323,251
Fund balance, beginning	<u>63,371</u>	<u>1,056,709</u>	<u>541,503</u>	<u>1,661,583</u>
Fund balance, ending	<u>\$ 119,757</u>	<u>\$ 1,150,151</u>	<u>\$ 714,926</u>	<u>\$ 1,984,834</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
CIBOLO FEST FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	<u>Budgeted Amounts</u>		<u>2019 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2018 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Investment earnings	\$ 10	\$ 400	\$ 489	\$ 89	\$ 509
Miscellaneous	<u>32,050</u>	<u>42,272</u>	<u>42,272</u>	<u>-</u>	<u>30,441</u>
Total revenues	<u>32,060</u>	<u>42,672</u>	<u>42,761</u>	<u>89</u>	<u>30,950</u>
EXPENDITURES					
Current:					
Parks and recreation	<u>30,050</u>	<u>30,954</u>	<u>30,954</u>	<u>-</u>	<u>29,740</u>
Total expenditures	<u>30,050</u>	<u>30,954</u>	<u>30,954</u>	<u>-</u>	<u>29,740</u>
Net change in fund balance	2,010	11,718	11,807	89	1,210
Fund balance, beginning	<u>(439)</u>	<u>(439)</u>	<u>(439)</u>	<u>-</u>	<u>(1,649)</u>
Fund balance, ending (deficit)	<u>\$ 1,571</u>	<u>\$ 11,279</u>	<u>\$ 11,368</u>	<u>\$ 89</u>	<u>\$ (439)</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
STREET MAINTENANCE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Sales tax	\$ 545,000	\$ 545,000	\$ 537,613	\$ (7,387)	\$ 489,381
Investment earnings	7,500	26,000	22,868	(3,132)	15,219
Total revenues	<u>552,500</u>	<u>571,000</u>	<u>560,481</u>	<u>(10,519)</u>	<u>504,600</u>
EXPENDITURES					
Current:					
Public works	650,000	682,088	676,830	5,258	82,434
Capital outlay	-	-	-	-	24,101
Total expenditures	<u>650,000</u>	<u>682,088</u>	<u>676,830</u>	<u>5,258</u>	<u>106,535</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(97,500)</u>	<u>(111,088)</u>	<u>(116,349)</u>	<u>(15,777)</u>	<u>398,065</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balance	(197,500)	(211,088)	(216,349)	(15,777)	298,065
Fund balance, beginning	<u>1,036,323</u>	<u>1,036,323</u>	<u>1,036,323</u>	<u>-</u>	<u>738,258</u>
Fund balance, ending	<u>\$ 838,823</u>	<u>\$ 825,235</u>	<u>\$ 819,974</u>	<u>\$ (15,777)</u>	<u>\$ 1,036,323</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
COURT TECHNOLOGY FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	<u>Budgeted Amounts</u>		<u>2019 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2018 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Fines and fees	\$ 5,000	\$ 6,250	\$ 6,335	\$ 85	\$ 4,958
Investment earnings	<u>50</u>	<u>200</u>	<u>201</u>	<u>1</u>	<u>143</u>
Total revenues	<u>5,050</u>	<u>6,450</u>	<u>6,536</u>	<u>86</u>	<u>5,101</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>6,000</u>	<u>5,378</u>	<u>5,378</u>	<u>-</u>	<u>6,000</u>
Total expenditures	<u>6,000</u>	<u>5,378</u>	<u>5,378</u>	<u>-</u>	<u>6,000</u>
Net change in fund balance	(950)	1,072	1,158	86	(899)
Fund balance, beginning	<u>11,753</u>	<u>11,753</u>	<u>11,753</u>	<u>-</u>	<u>12,652</u>
Fund balance, ending	<u>\$ 10,803</u>	<u>\$ 12,825</u>	<u>\$ 12,911</u>	<u>\$ 86</u>	<u>\$ 11,753</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
COURT SECURITY FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ 4,000	\$ 4,600	\$ 4,751	\$ 151	\$ 3,716
Investment earnings	250	500	491	(9)	230
Total revenues	4,250	5,100	5,242	142	3,946
EXPENDITURES					
Current:					
Law enforcement and municipal court	4,000	11,100	10,740	360	3,735
Total expenditures	4,000	11,100	10,740	360	3,735
Net change in fund balance	250	(6,000)	(5,498)	(218)	211
Fund balance, beginning	23,391	23,391	23,391	-	23,180
Fund balance, ending	<u>\$ 23,641</u>	<u>\$ 17,391</u>	<u>\$ 17,893</u>	<u>\$ (218)</u>	<u>\$ 23,391</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE SEIZURE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ -	\$ 2,078	\$ 2,078	\$ -	\$ -
Investment earnings	10	60	64	4	26
Total revenues	10	2,138	2,142	4	26
EXPENDITURES					
Current:					
Law enforcement and municipal court	2,500	-	-	-	-
Total expenditures	2,500	-	-	-	-
Net change in fund balance	(2,490)	2,138	2,142	4	26
Fund balance, beginning	2,668	2,668	2,668	-	2,642
Fund balance, ending	\$ 178	\$ 4,806	\$ 4,810	\$ 4	\$ 2,668

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE SPECIAL FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 100	\$ 170	\$ 196	\$ 26	\$ 108
Miscellaneous	19,810	19,564	19,564	-	13,461
Total revenues	19,910	19,734	19,760	26	13,569
EXPENDITURES					
Current:					
Law enforcement and municipal court	30,085	19,164	19,164	-	10,847
Capital outlay	-	-	-	-	-
Total expenditures	30,085	19,164	19,164	-	10,847
Net change in fund balance	(10,175)	570	596	26	2,722
Fund balance, beginning	9,910	9,910	9,910	-	7,188
Fund balance, ending	<u>\$ (265)</u>	<u>\$ 10,480</u>	<u>\$ 10,506</u>	<u>\$ 26</u>	<u>\$ 9,910</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE EDUCATION FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019 Actual Amounts	Variance with Final Budget- Positive (Negative)	2018 Actual Amounts
	Original	Final			
REVENUES					
Fines and fees	\$ 2,600	\$ 2,567	\$ 2,567	\$ -	\$ -
Investment earnings	40	245	251	6	89
Miscellaneous	-	-	-	-	2,600
Total revenues	<u>2,640</u>	<u>2,812</u>	<u>2,818</u>	<u>6</u>	<u>2,689</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>625</u>
Total expenditures	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>625</u>
Net change in fund balance	(5,360)	(5,188)	2,818	(7,994)	2,064
Fund balance, beginning	<u>9,549</u>	<u>9,549</u>	<u>9,549</u>	<u>-</u>	<u>7,485</u>
Fund balance, ending	<u>\$ 4,189</u>	<u>\$ 4,361</u>	<u>\$ 12,367</u>	<u>\$ (7,994)</u>	<u>\$ 9,549</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
CHILD SAFETY FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019 Actual Amounts	Variance with Final Budget- Positive (Negative)	2018 Actual Amounts
	Original	Final			
REVENUES					
Investment earnings	\$ 1,400	\$ 2,300	\$ 2,250	\$ (50)	\$ 889
Miscellaneous	<u>28,200</u>	<u>28,000</u>	<u>28,569</u>	<u>569</u>	<u>27,022</u>
Total revenues	<u>29,600</u>	<u>30,300</u>	<u>30,819</u>	<u>519</u>	<u>27,911</u>
EXPENDITURES					
Current:					
Capital outlay	<u>65,000</u>	<u>63,133</u>	<u>62,273</u>	<u>860</u>	<u>-</u>
Total expenditures	<u>65,000</u>	<u>63,133</u>	<u>62,273</u>	<u>860</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(35,400)</u>	<u>(32,833)</u>	<u>(31,454)</u>	<u>(341)</u>	<u>27,911</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(21,700)</u>	<u>(17,100)</u>	<u>(17,387)</u>	<u>(287)</u>	<u>(18,771)</u>
Net change in fund balance	(57,100)	(49,933)	(48,841)	(628)	9,140
Fund balance, beginning	<u>93,463</u>	<u>93,463</u>	<u>93,463</u>	<u>-</u>	<u>84,323</u>
Fund balance, ending	<u>\$ 36,363</u>	<u>\$ 43,530</u>	<u>\$ 44,622</u>	<u>\$ (628)</u>	<u>\$ 93,463</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
CAPITAL REPLACEMENT FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 2,000	\$ 2,000	\$ 1,944	\$ (56)	\$ 999
Miscellaneous	-	-	-	-	680
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>1,944</u>	<u>(56)</u>	<u>1,679</u>
EXPENDITURES					
Current:					
Information Technology	31,850	30,235	31,846	(1,611)	13,075
Capital outlay	<u>25,000</u>	<u>22,285</u>	<u>22,285</u>	-	<u>39,952</u>
Total expenditures	<u>56,850</u>	<u>52,520</u>	<u>54,131</u>	<u>(1,611)</u>	<u>53,027</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(54,850)</u>	<u>(50,520)</u>	<u>(52,187)</u>	<u>1,555</u>	<u>(51,348)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>108,563</u>	<u>108,563</u>	<u>107,693</u>	<u>(870)</u>	<u>31,860</u>
Net change in fund balance	53,713	58,043	55,506	685	(19,488)
Fund balance, beginning	<u>63,371</u>	<u>63,371</u>	<u>63,371</u>	-	<u>82,859</u>
Fund balance, ending	<u>\$ 117,084</u>	<u>\$ 121,414</u>	<u>\$ 118,877</u>	<u>\$ 685</u>	<u>\$ 63,371</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
STREET AND TRAFFIC IMPACT FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Service fees	\$ -	\$ -	\$ -	\$ -	\$ -
Impact fees	306,610	215,931	197,972	(17,959)	182,747
Investment earnings	12,000	30,500	29,803	(697)	18,907
Miscellaneous	-	-	-	-	-
Total revenues	<u>318,610</u>	<u>246,431</u>	<u>227,775</u>	<u>(18,656)</u>	<u>201,654</u>
EXPENDITURES					
Public works	-	10,571	6,054	4,517	79,191
Capital outlay	<u>500,000</u>	<u>143,056</u>	<u>128,279</u>	<u>14,777</u>	<u>171,133</u>
Total expenditures	<u>500,000</u>	<u>153,627</u>	<u>134,333</u>	<u>19,294</u>	<u>250,324</u>
Net change in fund balance	(181,390)	92,804	93,442	(37,950)	(48,670)
Fund balance, beginning	<u>1,056,709</u>	<u>1,056,709</u>	<u>1,056,709</u>	<u>-</u>	<u>1,105,379</u>
Fund balance, ending	<u>\$ 875,319</u>	<u>\$ 1,149,513</u>	<u>\$ 1,150,151</u>	<u>\$ (37,950)</u>	<u>\$ 1,056,709</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
PARK FEE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2018)**

For the year ended September 30, 2019

	Budgeted Amounts		2019	Variance with	2018
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Permits and fees	\$ 115,200	\$ 207,000	\$ 188,399	\$ (18,601)	\$ 185,400
Investment earnings	9,000	15,000	14,955	(45)	10,170
Miscellaneous	-	-	-	-	70,000
Total revenues	<u>124,200</u>	<u>222,000</u>	<u>203,354</u>	<u>(18,646)</u>	<u>265,570</u>
EXPENDITURES					
Capital outlay	<u>465,000</u>	<u>29,931</u>	<u>29,931</u>	<u>-</u>	<u>292,489</u>
Total expenditures	<u>465,000</u>	<u>29,931</u>	<u>29,931</u>	<u>-</u>	<u>292,489</u>
Net change in fund balance	(340,800)	192,069	173,423	(18,646)	(26,919)
Fund balance, beginning	<u>541,503</u>	<u>541,503</u>	<u>541,503</u>	<u>-</u>	<u>568,422</u>
Fund balance, ending	<u>\$ 200,703</u>	<u>\$ 733,572</u>	<u>\$ 714,926</u>	<u>\$ (18,646)</u>	<u>\$ 541,503</u>

CITY OF CIBOLO, TEXAS

**COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS**

September 30, 2019

	Proprietary Funds			
	Water	Sewer	Drainage	
	Impact Fund	Impact Fund	Impact Fund	Totals
ASSETS				
Cash and cash equivalents	\$ 589,668	\$ 1,003,129	\$ 835,586	\$ 2,428,383
Restricted assets:				
Cash and cash equivalents	-	-	-	-
Investments	446,140	1,037,725	1,369,916	2,853,781
Accounts receivable - other	-	3,191	-	3,191
Due from other funds	<u>-</u>	<u>5,310</u>	<u>1,015</u>	<u>6,325</u>
Total assets	<u>1,035,808</u>	<u>2,049,355</u>	<u>2,206,517</u>	<u>5,291,680</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>118,528</u>	<u>1,287</u>	<u>119,815</u>
Total liabilities	<u>-</u>	<u>118,528</u>	<u>1,287</u>	<u>119,815</u>
NET POSITION				
Restricted for:				
Impact fees	<u>1,035,808</u>	<u>1,930,827</u>	<u>2,205,230</u>	<u>5,171,865</u>
Total net position	<u>\$ 1,035,808</u>	<u>\$ 1,930,827</u>	<u>\$ 2,205,230</u>	<u>\$ 5,171,865</u>

CITY OF CIBOLO, TEXAS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS**

For the year ended September 30, 2019

	Proprietary Funds			
	Water Impact Fund	Sewer Impact Fund	Drainage Impact Fund	Totals
OPERATING REVENUES				
Fees charged to users	\$ -	\$ -	\$ -	\$ -
Total operating revenues	-	-	-	-
OPERATING EXPENDITURES				
Contractural services	6,054	29,127	6,054	41,235
Total operating expenditures	6,054	29,127	6,054	41,235
OPERATING INCOME (LOSS)	(6,054)	(29,127)	(6,054)	(41,235)
NONOPERATING REVENUES				
Investment earnings	14,696	38,784	55,100	108,580
Impact fees	763,740	900,140	190,317	1,854,197
Total nonoperating revenues	778,436	938,924	245,417	1,962,777
Income before contributions and transfers	772,382	909,797	239,363	1,921,542
Transfers in	(511,477)	(510,165)	-	(1,021,642)
Change in net position	260,905	399,632	239,363	899,900
Net position, beginning of year	774,903	1,531,195	1,965,867	4,271,965
Net position, end of year	\$ 1,035,808	\$ 1,930,827	\$ 2,205,230	\$ 5,171,865

CITY OF CIBOLO, TEXAS

COMBINING STATEMENT OF CASH FLOWS – NONMAJOR PROPRIETARY FUNDS

September 30, 2019 and 2018

	Proprietary Funds			
	Water	Sewer	Drainage	
	Impact Fund	Impact Fund	Impact Fund	Totals
Cash Flows From Operating Activities:				
Cash owed (paid) to supplier				
for goods and services	\$ (79,192)	\$ 69,277	\$ (12,108)	\$ (22,023)
Net cash provided (used) by operating activities	<u>(79,192)</u>	<u>69,277</u>	<u>(12,108)</u>	<u>(22,023)</u>
Cash Flows From Noncapital Financing Activities:				
Cash advances from/(to) other funds	<u>(511,477)</u>	<u>(513,705)</u>	<u>(1,015)</u>	<u>(1,026,197)</u>
Net cash provided (used) by noncapital financing activities	<u>(511,477)</u>	<u>(513,705)</u>	<u>(1,015)</u>	<u>(1,026,197)</u>
Cash Flows From Capital and Related Financing Activities:				
Impact fees	<u>763,740</u>	<u>900,140</u>	<u>190,317</u>	<u>1,854,197</u>
Net cash provided (used) by capital and related financing activities	<u>763,740</u>	<u>900,140</u>	<u>190,317</u>	<u>1,854,197</u>
Cash Flows From Investing Activities:				
Proceeds (purchases) from the sale of investments	353,356	437,949	521,769	1,313,074
Interest and investment earnings	<u>14,696</u>	<u>38,784</u>	<u>55,100</u>	<u>108,580</u>
Net cash provided (used) by investing activities	<u>368,052</u>	<u>476,733</u>	<u>576,869</u>	<u>1,421,654</u>
Net increase (decrease) in cash and cash equivalents	<u>541,123</u>	<u>932,445</u>	<u>754,063</u>	<u>2,227,631</u>
Cash and cash equivalents at beginning of year:				
Cash and cash equivalents	73,138	20,124	7,341	100,603
Restricted cash and cash equivalents	<u>(24,593)</u>	<u>50,560</u>	<u>74,182</u>	<u>100,149</u>
	<u>48,545</u>	<u>70,684</u>	<u>81,523</u>	<u>200,752</u>
Cash and cash equivalents at end of year:				
Cash and cash equivalents	589,668	1,003,129	835,586	2,428,383
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 589,668</u>	<u>\$ 1,003,129</u>	<u>\$ 835,586</u>	<u>\$ 2,428,383</u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNIT
CIBOLO ECONOMIC DEVELOPMENT CORPORATION**

September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ -
Investments	410,976	403,967
Sales tax receivables	<u>95,030</u>	<u>93,330</u>
Total assets	<u>506,006</u>	<u>497,297</u>
LIABILITIES		
Current liabilities:		
Accounts payable	9,896	1,853
Accrued liabilities	6,724	4,427
Due to primary government	8,477	10,005
Compensated absences	<u>3,359</u>	<u>3,600</u>
Total current liabilities	<u>28,456</u>	<u>19,885</u>
Noncurrent liabilities:		
Compensated absences	<u>13,435</u>	<u>14,402</u>
Total liabilities	<u>41,891</u>	<u>34,287</u>
NET POSITION		
Restricted for:		
Economic development	<u>464,115</u>	<u>463,010</u>
Total net position	<u>\$ 464,115</u>	<u>\$ 463,010</u>

CITY OF CIBOLO, TEXAS

COMPARATIVE STATEMENT OF ACTIVITIES DISCRETELY PRESENTED COMPONENT UNIT CIBOLO ECONOMIC DEVELOPMENT CORPORATION

For the years ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Sales taxes	\$ 537,613	\$ 489,381
Interest revenues	10,939	5,626
Revenue from primary government	119,120	119,320
Miscellaneous	<u>-</u>	<u>-</u>
Total revenues	<u>667,672</u>	<u>614,327</u>
EXPENDITURES		
Economic development	541,617	282,420
Transfer to primary government in support of debt	<u>125,550</u>	<u>122,300</u>
Total expenditures	<u>667,167</u>	<u>404,720</u>
Net change in net position	505	209,607
Net position, beginning	<u>463,610</u>	<u>254,003</u>
Net position, ending	<u>\$ 464,115</u>	<u>\$ 463,610</u>

CITY OF CIBOLO, TEXAS

COMPARATIVE BALANCE SHEET
DISCRETELY PRESENTED COMPONENT UNIT
CIBOLO ECONOMIC DEVELOPMENT CORPORATION

September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ -
Investments	410,976	403,967
Receivables:		
Sales taxes	95,030	93,330
Accounts and other	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 506,006</u>	 <u>\$ 497,297</u>
 LIABILITIES		
Current liabilities:		
Accounts payable	\$ 9,896	\$ 1,853
Accrued salaries and benefits	6,724	3,828
Due to primary government	<u>8,477</u>	<u>10,005</u>
Total current liabilities	<u>25,097</u>	<u>15,686</u>
 Fund balance:		
Restricted for:		
Economic development	<u>480,909</u>	<u>481,611</u>
Total fund balance	<u>480,909</u>	<u>481,611</u>
 Total liabilities and fund balance	 <u>\$ 506,006</u>	 <u>\$ 497,297</u>
 TOTAL FUND BALANCE	 \$ 480,909	 \$ 481,611
Amounts reported in the statement of net position are different because:		
 Employee compensated absences are not payable in the current period and, therefore, not deferred in the funds.	 <u>(16,794)</u>	 <u>(18,001)</u>
 Total net position	 <u>\$ 464,115</u>	 <u>\$ 463,610</u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
DISCRETELY PRESENTED COMPONENT UNIT
CIBOLO ECONOMIC DEVELOPMENT CORPORATION**

For the years ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES		
Sales taxes	\$ 537,613	\$ 489,380
Investment earnings	10,939	5,626
Revenue from primary government	119,120	119,320
Miscellaneous	<u>-</u>	<u>-</u>
Total revenues	<u>667,672</u>	<u>614,326</u>
EXPENDITURES		
Economic development	<u>668,374</u>	<u>403,834</u>
Total expenditures	<u>668,374</u>	<u>403,834</u>
Net change in fund balance	(702)	210,492
Fund balance, beginning	<u>481,611</u>	<u>271,119</u>
Fund balance, ending	<u><u>\$ 480,909</u></u>	<u><u>\$ 481,611</u></u>
NET CHANGE IN FUND BALANCE	\$ (702)	\$ 210,492
Amounts reported in the statement of activities are different because:		
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported in the governmental funds.		
Compensated absences	<u>1,207</u>	<u>(885)</u>
Change in net position	<u><u>\$ 505</u></u>	<u><u>\$ 209,607</u></u>

STATISTICAL SECTION



CITY OF CIBOLO, TEXAS

STATISTICAL SECTION

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

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Financial Trends

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- Net Position by Component
- Change in Net Position
- Fund Balances of Governmental Funds
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These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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- Tax Revenues by Source- Governmental Funds
- Total Water and Sewer Consumption and Rates
- Principal Water and Sewer Consumers
- Assessed Value and Estimated Actual Value of Taxable Property
- Direct and Overlapping Property Tax Rates
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- Taxable Assessed Value

These schedules contain trend information to help the reader assess the factors affecting the City's ability to generate its property and sales tax.

Debt Capacity

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- Ratios of Outstanding Debt by Type
- Ratios of General Bonded Debt Outstanding
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- Demographic and Economic Statistics
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These schedules offer demographic and economic indicators to help the reader understand how the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

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- Full-Time Equivalent City Government Employees by Function
- Operating Indicators by Function/Program
- Capital Asset Statistics by Function/Program

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs

CITY OF CIBOLO, TEXAS

NET POSITION, BY COMPONENT

LAST TEN FISCAL YEARS

	2010*	2011*	2012*	2013*
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 9,995,081	\$ 11,394,731	\$ 12,505,601	\$ 12,943,557
Restricted	2,318,816	2,646,191	1,659,707	2,090,014
Unrestricted	<u>3,934,163</u>	<u>3,479,110</u>	<u>4,026,760</u>	<u>4,625,113</u>
 TOTAL GOVERNMENTAL ACTIVITIES				
NET POSITION	<u>\$ 16,248,060</u>	<u>\$ 17,520,032</u>	<u>\$ 18,192,068</u>	<u>\$ 19,658,684</u>
 BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 8,158,635	\$ 9,303,769	\$ 12,527,731	\$ 14,350,403
Restricted	1,716,248	2,339,100	2,826,828	3,845,778
Unrestricted	<u>3,187,936</u>	<u>5,622,842</u>	<u>4,618,154</u>	<u>3,287,954</u>
 TOTAL BUSINESS-TYPE ACTIVITIES				
NET POSITION	<u>\$ 13,062,819</u>	<u>\$ 17,265,711</u>	<u>\$ 19,972,713</u>	<u>\$ 21,484,135</u>
 PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 18,153,716	\$ 20,698,500	\$ 25,033,332	\$ 27,293,960
Restricted	4,035,064	4,985,291	4,486,535	5,935,792
Unrestricted	<u>7,122,099</u>	<u>9,101,952</u>	<u>8,644,914</u>	<u>7,913,067</u>
 TOTAL PRIMARY GOVERNMENT				
NET POSITION	<u>\$ 29,310,879</u>	<u>\$ 34,785,743</u>	<u>\$ 38,164,781</u>	<u>\$ 41,142,819</u>

* Prior periods have not been restated for the adoption of GASB Statement No. 68. Fiscal years 2010-2017 have also not been restated for the adoption of GASB Statement No. 68 (see note 1).

TABLE 1

2014*	2015*	2016*	2017*	2018	2019
\$ 12,647,240	\$ 13,412,650	\$ 14,017,679	\$ 18,302,317	\$ 20,952,911	\$ 25,512,455
2,293,663	2,357,819	3,094,888	3,103,980	3,589,320	3,967,197
<u>5,432,793</u>	<u>5,903,552</u>	<u>5,879,704</u>	<u>4,977,152</u>	<u>3,619,416</u>	<u>2,343,334</u>
<u>\$ 20,373,696</u>	<u>\$ 21,674,021</u>	<u>\$ 22,992,271</u>	<u>\$ 26,383,449</u>	<u>\$ 28,161,647</u>	<u>\$ 31,822,986</u>
\$ 16,695,634	\$ 18,189,574	\$ 20,765,497	\$ 231,008,516	\$ 23,397,977	\$ 29,594,470
4,375,183	4,751,655	3,894,311	4,285,030	5,004,741	5,917,470
<u>2,743,386</u>	<u>3,018,896</u>	<u>2,685,575</u>	<u>2,498,633</u>	<u>3,371,168</u>	<u>3,164,155</u>
<u>\$ 23,814,203</u>	<u>\$ 25,960,125</u>	<u>\$ 27,345,383</u>	<u>\$ 237,792,179</u>	<u>\$ 31,773,886</u>	<u>\$ 38,676,095</u>
\$ 29,342,874	\$ 31,602,224	\$ 34,783,176	\$ 249,310,833	\$ 44,350,888	\$ 55,106,925
6,668,846	7,109,474	6,989,199	7,389,010	8,594,061	9,884,667
<u>8,176,179</u>	<u>8,922,448</u>	<u>8,565,279</u>	<u>7,475,785</u>	<u>6,990,584</u>	<u>5,507,489</u>
<u>\$ 44,187,899</u>	<u>\$ 47,634,146</u>	<u>\$ 50,337,654</u>	<u>\$ 264,175,628</u>	<u>\$ 59,935,533</u>	<u>\$ 70,499,081</u>

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2010*	2011*	2012*	2013*
EXPENSES				
Governmental Activities				
General Government	\$ 1,147,106	\$ 1,194,232	\$ 940,716	\$ 1,035,640
Law Enforcement and Municipal Court	1,882,397	2,164,651	2,453,387	2,768,504
Planning and Engineering	632,734	643,292	670,872	736,643
Public Works	1,365,227	1,917,432	1,865,501	2,113,172
Parks and Recreation	544,494	583,388	535,928	651,418
Animal Control	61,324	92,271	102,581	103,804
Economic Development	92,968	101,299	103,013	-
Fire	813,127	1,126,990	1,273,984	1,539,629
Finance	-	283,494	279,883	298,842
Information Technology	-	-	-	87,256
Capital Outlay	-	-	-	-
Interest on Long-Term Debt	1,236,235	995,216	1,108,522	1,164,936
Total Governmental Activities Expenses	<u>7,775,612</u>	<u>9,102,265</u>	<u>9,334,387</u>	<u>10,499,844</u>
Business-Type Activities				
Water, Sewer, and Drainage	5,871,009	6,743,329	6,837,749	7,381,583
Interest on Long-Term Debt	253,505	223,115	211,809	504,590
Total Business-Type Activities Expenses	<u>6,124,514</u>	<u>6,966,444</u>	<u>7,049,558</u>	<u>7,886,173</u>
Total Primary Government Expenses	<u>13,900,126</u>	<u>16,068,709</u>	<u>16,383,945</u>	<u>18,386,017</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Service:				
General Government	24,886	184,274	-	-
Law Enforcement and Municipal Court	207,146	199,257	271,612	461,980
Planning and Engineering	2,030,116	1,624,562	1,779,731	2,230,483
Public Works	27,305	139,504	431,989	575,389
Parks and Recreation	196,619	145,910	32,937	34,158
Animal Control	-	-	16,226	13,207
Fire	-	-	-	-
Operating Grants and Contributions	36,949	85,679	622,933	294,482
Capital Grants and Contributions	1,580,261	2,008,349	441,762	361,775
Total Governmental Activities Program Revenues	<u>4,103,282</u>	<u>4,387,535</u>	<u>3,597,190</u>	<u>3,971,474</u>
Business-Type Activities				
Charges for Service:				
Water, Sewer, and Drainage	7,176,412	8,472,130	8,618,161	9,220,439
Capital Grants and Contributions	808,810	2,131,310	362,758	238,764
Total Business-Type Activities Program Revenues	<u>7,985,222</u>	<u>10,603,440</u>	<u>8,980,919</u>	<u>9,459,203</u>
Total Primary Government Program Revenues	<u>12,088,504</u>	<u>14,990,975</u>	<u>12,578,109</u>	<u>13,430,677</u>

* Prior periods have not been restated for the adoption of GASB Statement No. 68. Fiscal years 2010-2017 have also not been restated for the adoption of GASB Statement No. 68 (see note 1).

TABLE 2

	2014*		2015*		2016*		2017*		2018		2019
\$	1,032,591	\$	1,005,608	\$	1,151,136	\$	1,322,866	\$	1,438,436	\$	1,797,311
	3,113,876		3,382,526		3,742,330		4,086,482		4,033,050		4,488,322
	948,076		957,564		984,944		881,121		1,061,976		978,359
	2,043,744		2,107,534		2,292,490		2,432,913		2,771,347		3,625,301
	628,968		613,489		736,130		774,753		1,154,736		1,574,101
	136,731		129,025		175,037		221,364		227,919		223,468
	-		-		-		-		-		-
	1,753,480		1,904,504		1,983,541		2,168,397		2,530,941		2,887,686
	311,373		339,822		365,319		390,026		425,972		459,423
	163,671		175,792		216,050		245,202		460,712		514,524
	-		-		-		-		-		-
	<u>1,345,248</u>		<u>1,450,727</u>		<u>1,399,334</u>		<u>1,450,836</u>		<u>1,225,930</u>		<u>1,568,835</u>
	<u>11,477,758</u>		<u>12,066,591</u>		<u>13,046,311</u>		<u>13,973,960</u>		<u>15,331,019</u>		<u>18,117,330</u>
	8,451,400		8,944,967		9,887,946		10,070,732		10,747,263		11,377,596
	<u>358,347</u>		<u>355,783</u>		<u>301,108</u>		<u>288,794</u>		<u>267,348</u>		<u>649,556</u>
	<u>8,809,747</u>		<u>9,300,750</u>		<u>10,189,054</u>		<u>10,359,526</u>		<u>11,014,611</u>		<u>12,027,152</u>
	<u>20,287,505</u>		<u>21,367,341</u>		<u>23,235,365</u>		<u>24,333,486</u>		<u>26,345,630</u>		<u>30,144,482</u>
	-		-		-		-		-		-
	421,942		473,721		380,504		507,047		465,031		607,864
	2,726,258		2,261,883		2,392,186		2,168,698		2,222,579		2,795,351
	318,224		355,993		204,780		309,720		182,747		258,235
	64,203		298,193		257,196		319,434		250,126		252,161
	11,531		18,619		18,987		25,415		22,356		20,024
	29,231		29,231		31,423		29,231		30,108		30,108
	2,608		45,261		32,002		20,115		281,565		260,732
	<u>569,036</u>		<u>1,126,540</u>		<u>421,121</u>		<u>2,137,311</u>		<u>748,671</u>		<u>4,416,848</u>
	<u>4,143,033</u>		<u>4,609,441</u>		<u>3,738,199</u>		<u>5,516,971</u>		<u>4,203,183</u>		<u>8,641,323</u>
	9,409,282		10,360,042		11,161,668		12,129,146		12,324,913		14,190,388
	<u>849,431</u>		<u>497,866</u>		<u>276,509</u>		<u>622,688</u>		<u>588,414</u>		<u>4,885,871</u>
	<u>10,258,713</u>		<u>10,857,908</u>		<u>11,438,177</u>		<u>12,751,834</u>		<u>12,913,327</u>		<u>19,076,259</u>
	<u>14,401,746</u>		<u>15,467,349</u>		<u>15,176,376</u>		<u>18,268,805</u>		<u>17,116,510</u>		<u>27,717,582</u>

(CONTINUED)

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2010*	2011*	2012*	2013*
Net (Expense) Revenues				
Governmental Activities	\$ (3,672,330)	\$ (4,714,730)	\$ (5,737,197)	\$ (6,528,370)
Business-Type Activities	<u>1,860,708</u>	<u>3,636,996</u>	<u>1,931,361</u>	<u>1,573,030</u>
Total Primary Government				
Net Expenses	<u>(1,811,622)</u>	<u>(1,077,734)</u>	<u>(3,805,836)</u>	<u>(4,955,340)</u>
GOVERNMENTAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Ad Valorem	4,477,319	4,978,614	5,410,039	6,059,839
Sales	690,045	679,651	794,950	1,010,623
Franchise Fees	660,435	662,030	692,803	691,404
Interest and Investment Earnings	38,845	29,135	22,874	41,774
Gain (Loss) on Sale of Capital Assets	5,461	6,319	18,125	966
Legal Judgement	-	-	112,500	-
Miscellaneous	181,359	190,324	125,827	91,601
Transfers	<u>-</u>	<u>(559,371)</u>	<u>(767,885)</u>	<u>98,779</u>
Total Governmental Activities	<u>6,053,464</u>	<u>5,986,702</u>	<u>6,409,233</u>	<u>7,994,986</u>
Business-Type Activities				
Investment Earnings	12,794	6,525	6,041	28,591
Gain on Sale of Capital Assets		-	-	1,737
Miscellaneous	-	-	1,715	6,843
Transfers	<u>-</u>	<u>559,371</u>	<u>767,885</u>	<u>(98,779)</u>
Total Business-Type Activities	<u>12,794</u>	<u>565,896</u>	<u>775,641</u>	<u>(61,608)</u>
Total Primary Government	<u>6,066,258</u>	<u>6,552,598</u>	<u>7,184,874</u>	<u>7,933,378</u>
CHANGES IN NET POSITION				
Governmental Activities	2,381,134	1,271,972	672,036	1,466,616
Business-Type Activities	<u>1,873,502</u>	<u>4,202,892</u>	<u>2,707,002</u>	<u>1,511,422</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 4,254,636</u>	<u>\$ 5,474,864</u>	<u>\$ 3,379,038</u>	<u>\$ 2,978,038</u>

(CONTINUED)

* Prior periods have not been restated for the adoption of GASB Statement No. 68. Fiscal years 2010-2017 have also not been restated for the adoption of GASB Statement No. 68 (see note 1).

TABLE 2
(Continued)

2014*	2015*	2016*	2017*	2018	2019
\$ (7,334,725)	\$ (7,457,150)	\$ (9,308,112)	\$ (8,269,989)	\$ (11,127,836)	\$ (9,476,007)
<u>1,448,966</u>	<u>1,557,158</u>	<u>1,249,123</u>	<u>2,392,308</u>	<u>1,898,716</u>	<u>7,049,107</u>
<u>(5,885,759)</u>	<u>(5,899,992)</u>	<u>(8,058,989)</u>	<u>(5,877,681)</u>	<u>(9,229,120)</u>	<u>(2,426,900)</u>
6,701,205	7,396,959	7,841,537	8,466,785	8,883,289	9,933,673
1,072,230	1,212,798	1,609,453	1,941,632	2,472,260	2,717,645
974,741	870,923	951,269	912,443	872,398	865,082
44,618	91,047	196,395	331,713	516,277	742,358
875	83,616	30,907	3,903	14,926	959
-	-	-	-	-	-
83,782	19,681	28,897	41,844	52,937	161,948
<u>(842,343)</u>	<u>(286,226)</u>	<u>(32,096)</u>	<u>(37,153)</u>	<u>198,181</u>	<u>220,923</u>
<u>8,035,108</u>	<u>9,388,798</u>	<u>10,626,362</u>	<u>11,661,167</u>	<u>13,010,268</u>	<u>14,642,588</u>
36,250	56,646	95,434	108,136	180,642	278,461
2,509	338,233	958	3,853	7,357	824
-	10,564	7,647	5,346	8,927	-
<u>842,343</u>	<u>286,226</u>	<u>32,096</u>	<u>37,153</u>	<u>(198,181)</u>	<u>(220,923)</u>
<u>881,102</u>	<u>691,669</u>	<u>136,135</u>	<u>154,488</u>	<u>(1,255)</u>	<u>58,362</u>
<u>8,916,210</u>	<u>10,080,467</u>	<u>10,762,497</u>	<u>11,815,655</u>	<u>13,009,013</u>	<u>14,700,950</u>
700,383	1,931,648	1,318,250	3,391,178	1,882,432	5,166,581
<u>2,330,068</u>	<u>2,248,827</u>	<u>1,385,258</u>	<u>2,546,796</u>	<u>1,897,461</u>	<u>7,107,469</u>
<u>\$ 3,030,451</u>	<u>\$ 4,180,475</u>	<u>\$ 2,703,508</u>	<u>\$ 5,937,974</u>	<u>\$ 3,779,893</u>	<u>\$ 12,274,050</u>

CITY OF CIBOLO, TEXAS

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Nonspendable Fund Balance:				
Inventory and Prepaid Items	<u>\$ 14,868</u>	<u>\$ 11,718</u>	<u>\$ 34,703</u>	<u>\$ 39,599</u>
Restricted Fund Balance:				
Impact Fees	1,950,713	2,136,399	803,937	879,806
Capital Improvement	-	233,039	273,097	468,149
PEG Capital Fees	-	-	49,991	104,363
Capital Projects	4,343,790	9,280,218	9,059,500	17,310,754
Debt Service	86,224	200,495	198,747	390,740
Special Events	-	-	7,990	8,940
Street Maintenance	213,958	76,258	231,389	139,090
Tree Project	-	-	-	1,400
Police Special	67,921	-	57,684	64,428
Court Special	-	-	36,872	33,098
Community Garden	-	-	-	-
Youth Council	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted Fund Balance	<u>6,662,606</u>	<u>11,926,409</u>	<u>10,719,207</u>	<u>19,400,768</u>
Committed Fund Balance:				
Capital Replacement	<u>114,987</u>	<u>157,471</u>	<u>94,454</u>	<u>89,685</u>
Total Restricted Fund Balance	<u>114,987</u>	<u>157,471</u>	<u>94,454</u>	<u>89,685</u>
Unassigned Fund Balance	<u>4,050,956</u>	<u>3,519,621</u>	<u>4,323,998</u>	<u>4,839,719</u>
Total Governmental Funds	<u>\$ 10,843,417</u>	<u>\$ 15,615,219</u>	<u>\$ 15,172,362</u>	<u>\$ 24,369,771</u>

TABLE 3

2014	2015	2016	2017	2018	2019
\$ 19,973	\$ 20,299	\$ 19,759	\$ 35,099	\$ 36,976	\$ 22,604
1,088,038	801,785	941,946	1,105,379	1,056,709	1,150,151
558,916	567,348	721,192	568,422	541,503	714,926
161,181	224,200	282,455	283,278	333,175	384,648
18,527,831	21,745,373	24,605,223	17,728,296	15,979,119	26,125,790
387,800	399,717	408,535	419,886	548,240	687,989
14,629	5,923	4,016	-	-	-
257,556	470,401	825,115	838,258	1,136,323	919,974
1,400	1,400	1,400	1,400	1,400	1,400
55,455	71,341	82,361	101,638	115,590	72,305
32,419	36,291	33,200	35,832	35,144	30,804
-	-	1,805	-	-	-
-	-	5,000	5,000	5,000	5,000
21,085,225	24,323,779	27,912,248	21,087,389	19,752,203	30,092,987
89,715	87,733	81,978	82,859	63,371	119,757
89,715	87,733	81,978	82,859	63,371	119,757
5,389,823	5,642,869	5,765,351	5,312,127	4,901,406	5,812,547
\$ 26,584,736	\$ 30,074,680	\$ 33,779,336	\$ 26,517,474	\$ 24,753,956	\$ 36,047,895

CITY OF CIBOLO, TEXAS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2010	2011	2012	2013
REVENUES				
Taxes	\$ 5,814,007	\$ 6,287,774	\$ 6,921,688	\$ 7,731,520
Permits and Fees	2,010,543	1,554,475	1,779,731	2,287,228
Service Fees	22,815	25,886	377,058	407,709
Fines and Fees	261,357	515,904	773,629	620,280
Grants	36,949	85,679	77,138	194,558
Other Revenue	410,777	438,147	409,073	233,300
Total Revenues	<u>8,556,448</u>	<u>8,907,865</u>	<u>10,338,317</u>	<u>11,474,595</u>
EXPENDITURES				
Current:				
General Government	1,098,022	1,143,342	883,644	943,064
Law Enforcement and Municipal Court	1,813,141	2,022,833	2,279,601	2,597,412
Planning and Engineering Services	626,622	629,500	672,802	722,156
Public Works	704,592	727,916	729,458	934,730
Parks and Recreation	320,421	434,186	389,464	450,716
Animal Control	57,055	87,557	101,984	103,607
Economic Development	88,534	98,667	101,424	-
Fire	808,021	1,045,521	1,150,082	1,405,512
Finance	-	288,742	276,702	297,877
Information Technology	-	-	-	83,689
Capital Outlay	7,782,866	3,880,415	1,336,969	1,221,393
Debt Service:				
Principal	475,000	1,000,000	1,145,000	1,160,000
Interest and Fiscal Charges	1,263,740	872,071	1,104,522	1,173,141
Bond Issue Costs	-	185,101	-	-
Total Expenditures	<u>15,038,014</u>	<u>12,415,851</u>	<u>10,171,652</u>	<u>11,093,297</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,481,566)</u>	<u>(3,507,986)</u>	<u>166,665</u>	<u>381,298</u>
OTHER FINANCING SOURCES (USES)				
Sale of Assets	5,461	6,319	36,363	966
Issuance of Debt	-	9,570,000	-	9,965,000
Payment to Escrow Agent	-	(891,669)	-	(1,505,299)
Premium on Issuance of Debt	-	154,509	-	256,665
Gain on Judgement	-	-	122,000	-
Transfers In (Out)	-	(559,371)	(138,142)	98,779
Total Other Financing Sources (Uses)	<u>5,461</u>	<u>8,279,788</u>	<u>20,221</u>	<u>8,816,111</u>
NET CHANGE IN FUND BALANCES	<u>\$ (6,476,105)</u>	<u>\$ 4,771,802</u>	<u>\$ 186,886</u>	<u>\$ 9,197,409</u>
Debt Service as a Percentage of				
Noncapital Expenditures	24.0%	21.9%	25.5%	23.6%

TABLE 4

2014	2015	2016	2017	2018	2019
\$ 8,784,593	\$ 9,470,957	\$ 10,396,209	\$ 11,309,556	\$ 12,215,004	\$ 13,585,681
2,710,837	2,470,278	2,509,221	2,371,083	2,387,219	2,733,750
215,244	229,550	247,177	837,128	318,774	402,112
597,215	667,549	418,259	573,382	399,219	481,387
-	15,733	3,150	78,396	188,480	170,327
219,702	247,825	472,823	655,626	843,017	1,280,062
<u>12,527,591</u>	<u>13,101,892</u>	<u>14,046,839</u>	<u>15,825,171</u>	<u>16,351,713</u>	<u>18,653,319</u>
1,088,564	1,039,294	1,169,611	1,347,537	1,431,830	1,593,810
2,919,612	3,125,332	3,442,872	3,752,603	3,725,670	4,016,342
856,039	815,013	825,911	744,796	917,247	910,289
833,519	808,516	925,868	1,296,570	1,193,808	1,799,790
454,553	486,376	588,483	684,373	817,987	811,820
133,115	124,100	166,650	211,108	214,538	205,172
-	-	-	-	-	-
1,619,360	1,749,342	1,802,171	1,993,486	2,237,953	2,428,151
301,603	339,958	361,287	383,438	423,688	444,329
161,425	181,452	218,367	236,315	454,461	500,166
1,445,302	2,107,855	1,062,357	11,403,717	6,577,292	6,732,336
1,310,000	5,738,326	1,861,718	2,182,422	2,654,158	2,888,871
1,298,852	1,591,136	1,396,801	1,455,754	1,555,142	1,295,881
57,100	145,619	103,345	36,600	167,843	251,133
<u>12,479,044</u>	<u>18,252,319</u>	<u>13,925,441</u>	<u>25,728,719</u>	<u>22,371,617</u>	<u>23,878,090</u>
48,547	(5,150,427)	121,398	(9,903,548)	(6,019,904)	(5,224,771)
875	124,345	12,009	3,903	15,522	959
2,947,309	8,064,827	3,455,000	2,674,936	11,815,000	14,185,000
-	-	-	-	-	-
60,578	737,425	148,345	-	102,683	2,110,948
-	-	-	-	-	-
(842,343)	(286,226)	(32,096)	(37,153)	198,181	220,923
<u>2,166,419</u>	<u>8,640,371</u>	<u>3,583,258</u>	<u>2,641,686</u>	<u>12,131,386</u>	<u>16,517,830</u>
<u>\$ 2,214,966</u>	<u>\$ 3,489,944</u>	<u>\$ 3,704,656</u>	<u>\$ (7,261,862)</u>	<u>\$ 6,111,482</u>	<u>\$ 11,293,059</u>
23.6%	45.4%	25.3%	25.9%	26.7%	25.9%

CITY OF CIBOLO, TEXAS

**TAX REVENUE BY SOURCE – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

TABLE 5

<u>FISCAL YEAR</u>	<u>PROPERTY TAX</u>	<u>SALES AND USE TAX</u>	<u>FRANCHISE TAX</u>	<u>TOTAL</u>
2019	\$ 9,942,691	\$ 2,717,645	\$ 865,082	\$ 13,585,681
2018	8,870,346	2,472,260	819,425	12,162,031
2017	8,455,482	1,941,632	858,953	11,256,067
2016	7,835,488	1,609,453	901,686	10,346,627
2015	7,387,236	1,212,798	828,114	9,428,148
2014	6,737,621	1,072,231	736,721	8,546,573
2013	6,029,493	1,010,623	691,404	7,731,520
2012	5,433,935	794,950	692,803	6,921,688
2011	4,942,539	683,205	662,030	6,287,774
2010	4,462,743	690,829	660,435	5,814,007

CITY OF CIBOLO, TEXAS

**TOTAL WATER AND SEWER CONSUMPTION AND RATES
LAST TEN FISCAL YEARS**

TABLE 6

<u>Fiscal Year Ended September 30,</u>	<u>Total Water Consumption (in Gallons)</u>	<u>Water and Sewer Base Rate - Residential</u>	<u>Water and Sewer Initial Rate Per Tgal - Residential</u>	<u>Water and Sewer Base Rate - Commercial</u>	<u>Water and Sewer Initial Rate Per Tgal - Commercial</u>
2019	\$ 486,107,441	\$ 41.50	\$ 10.45	based on meters size	\$ 10.45
2018	469,967,757	41.25	10.35	based on meters size	10.35
2017	463,445,463	41.25	9.80	49.75	10.50
2016	458,886,300	40.50	9.60	48.75	10.30
2015	450,615,000	36.00	8.74	46.00	9.92
2014	470,864,998	36.00	8.74	46.00	9.92
2013	483,373,702	36.00	8.74	46.00	9.92
2012	515,859,100	36.00	8.74	46.00	9.92
2011	547,422,700	34.00	8.13	44.00	9.20
2010	413,794,000	32.00	6.26	41.00	6.26

CITY OF CIBOLO, TEXAS

PRINCIPAL WATER AND SEWER CONSUMERS CURRENT YEAR AND NINE YEARS AGO

TABLE 7

Consumers	2019			2010		
	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption
SCUCISD	10,384,400	1	2.14%	65,854,900	1	15.91%
Blue Wave Car Wash	5,126,500	2	1.05%			
Bee Clean Carwash	5,000,200	3	1.03%			
D R Horton	3,716,900	4	0.76%			
WalMart	2,434,200	5	0.50%			
Signature Plating	2,186,100	6	0.45%	1,898,500	6	0.46%
El Sereno	1,696,900	7	0.35%			
DNT Construction	1,666,700	8	0.34%			
City of Cibolo	1,580,900	9	0.33%			
Liberty Oilfield Services	1,529,300	10	0.31%			
Cibolo Multi Event Center				11,772,700	2	2.85%
Continental Homes				4,108,700	3	0.99%
Jungle Laboratories				2,170,600	4	0.52%
Buell's				1,909,600	5	0.46%
Ryland Homes				1,747,200	7	0.42%
Brazos Valley Construction				1,491,900	8	0.36%
700 Cibolo LTd				1,353,400	9	0.33%
Cibolo Niemietz Park				991,300	10	0.24%

CITY OF CIBOLO, TEXAS

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

TABLE 8

<u>Fiscal Year Ended September 30,</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>
2019	\$ 2,199,975,854	0.4674
2018	2,047,409,476	0.4474
2017	1,949,275,252	0.4474
2016	1,800,977,238	0.4454
2015	1,687,064,551	0.4454
2014	1,529,261,589	0.4454
2013	1,428,355,068	0.4327
2012	1,288,030,747	0.4256
2011	1,212,866,771	0.4139
2010	1,101,660,872	0.4100

Source: Guadalupe County Appraisal District

Notes: Property in the City of Cibolo is reassessed every year at estimated actual value. For this reason, assessed value is equal to estimated actual value. Tax rates are per \$100 of assessed value. Total taxable assessed value is before any applicable freeze adjustments.

CITY OF CIBOLO, TEXAS

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

TABLE 9

Fiscal Year	City Direct Rates			Overlapping Rates	
	Basic Rate	Debt Service	Total	Schertz - Cibolo - Universal City ISD	Guadalupe County
2019	0.2878	0.17960	0.4674	1.4900	0.3819
2018	0.2726	0.17480	0.4474	1.4900	0.3799
2017	0.2653	0.18210	0.4474	1.4700	0.3851
2016	0.2681	0.17730	0.4454	1.4900	0.3311
2015	0.2745	0.17090	0.4454	1.4900	0.3999
2014	0.2759	0.16950	0.4454	1.4900	0.4036
2013	0.2688	0.16390	0.4327	1.4600	0.4036
2012	0.2585	0.16710	0.4256	1.4350	0.3999
2011	0.2545	0.15940	0.4139	1.4350	0.3999
2010	0.2592	0.15080	0.4100	1.4200	0.3895

Source: Guadalupe County Tax Office

Note: Overlapping rates are those of local and county governments that apply within the City of Cibolo.

CITY OF CIBOLO, TEXAS

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

TABLE 10

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
LIBERTY OILFIELD SERVICES	\$ 39,105,416	1	1.78%			
FLORIN CAPITAL BSD-8 LP	10,578,720	2	0.48%			
WALMART STORES TEXAS LLC	9,555,676	3	0.43%			
WAL-MART REAL ESTATE BUSINESS TRUST	9,386,000	4	0.43%			
GUADALUPE VALLEY ELECTRIC CO-OP	7,994,807	5	0.36%	\$ 2,622,630	4	0.24%
KALMAR RT CENTER LLC	7,345,130	6	0.33%	5,380,091	2	0.49%
ALAMO HEALTHCARE PARTNERS	6,110,109	7	0.28%			
KALMAR RT CENTER LLC	6,000,000	8	0.27%	4,695,195	3	0.43%
LOS CIBOLO RE INVESTMENTS LLC	5,280,000	9	0.24%			
CONTINENTAL HOMES OF TEXAS, LP	4,805,632	10	0.22%			
LAREDO 135 NORTH LTD				6,999,608	1	0.64%
FCC SAN ANTONIO II, LLC				2,335,532	5	0.21%
BLANTON DEVELOPMENT				2,250,363	6	0.20%
TRIPLE S DYNAMICS, INC				2,184,076	7	0.20%
NORTH AMERICAN BULLETPROOF INC				2,183,127	8	0.20%
JUNGLE LABORATORIES CORP				2,161,492	9	0.20%
WILSHIRE HOMES LP	-		-	2,032,164	10	0.18%
Total	\$ 106,161,490		4.83%	\$ 32,844,278		

Source: Guadalupe County Appraisal District

CITY OF CIBOLO, TEXAS

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

TABLE 11

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year	Collected Within Fiscal Year of Levy		Collections in Subsequent Years	Total Collections To Date	
		Amount	% of Levy		Amount	% of Levy
2019	\$ 9,846,856	\$ 9,793,142	99.45%	\$ -	\$ 9,793,142	99.45%
2018	8,792,711	8,751,227	99.53%	25,355	8,776,582	99.82%
2017	8,215,446	8,178,806	99.55%	29,592	8,208,398	99.91%
2016	7,813,886	7,782,605	99.60%	25,777	7,808,382	99.93%
2015	7,386,249	7,354,232	99.57%	27,571	7,381,803	99.94%
2014	6,648,113	6,606,247	99.37%	38,471	6,644,718	99.95%
2013	6,025,204	5,966,742	99.03%	56,232	6,022,974	99.96%
2012	5,392,662	5,367,232	99.53%	22,597	5,389,829	99.95%
2011	4,924,577	4,893,457	99.37%	27,950	4,921,407	99.94%
2010	4,441,276	4,405,805	99.20%	33,500	4,439,305	99.96%

Source: Guadalupe County Tax Office

CITY OF CIBOLO, TEXAS

TAXABLE ASSESSED VALUE LAST TEN FISCAL YEARS

TABLE 12

Fiscal Year Ended September 30,	Taxable Value January 1,	Residential Property	Commercial Property	Tax-Exempt Property	Other Property	Total Taxable Assessed Value*	Total Direct Tax Rate
2019	2018	\$ 2,232,474,629	\$ 215,447,640	\$ (546,789,903)	\$ 298,843,488	\$ 2,199,975,854	0.4674
2018	2017	2,065,833,194	170,856,737	(360,979,388)	171,698,933	2,047,409,476	0.4474
2017	2016	1,898,749,628	190,596,308	(268,698,676)	128,627,992	1,949,275,252	0.4474
2016	2015	1,699,908,610	206,871,658	(213,194,628)	107,391,598	1,800,977,238	0.4454
2015	2014	1,496,870,962	231,331,658	(175,034,116)	100,455,776	1,687,064,551	0.4454
2014	2013	1,373,819,236	205,346,897	(149,792,893)	99,888,349	1,529,261,589	0.4454
2013	2012	1,302,276,711	159,922,830	(134,453,134)	100,608,661	1,428,355,068	0.4454
2012	2011	1,230,104,615	82,409,561	(127,786,620)	103,303,191	1,288,030,747	0.4327
2011	2010	1,153,466,284	77,307,748	(113,161,939)	95,254,678	1,212,866,771	0.4256
2010	2009	1,047,891,417	61,419,916	(103,047,503)	95,397,042	1,101,660,872	0.4139

*Taxable Assessed Value is before any applicable freeze adjustments.

Source: Guadalupe County Appraisal District

CITY OF CIBOLO, TEXAS

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				
	General Obligation Bonds	Certificates of Obligation	Tax Notes	Notes Payable	Capital Lease
2019	\$ 49,336,367	\$ 6,876,729	\$ -	\$ -	\$ 759,421
2018	41,131,163	1,900,000	-	-	630,490
2017	39,575,775	200,000	-	-	809,671
2016	41,693,081	100,000	-	-	212,092
2015	39,887,041	200,000	-	-	288,810
2014	37,042,032	300,000	-	-	72,309
2013	35,359,115	400,000	-	-	-
2012	26,187,106	1,970,000	-	-	-
2011	26,980,000	2,105,000	-	-	-
2010	18,240,000	3,145,000	-	-	-

Note: Details regarding the City's outstanding debt can be found in the notes to the basic financial statements. See Table 8 for the City's property tax value data. City population data can be found in Table 18.

TABLE 13

Business-Type Activities				Total Primary Government	Percent of Gross Income	Per Capita*
Revenue Bonds	General Obligation Bonds	Tax Notes	Capital Lease			
\$ 8,447,354	\$ 1,461,303	\$ -	\$ 83,198	\$ 66,964,372	6.49%	2,095
7,436,878	1,622,090	-	-	52,720,621	5.38%	1,744
7,944,869	1,777,877	-	73,772	50,381,964	5.39%	1,747
8,442,860	1,923,664	-	172,708	52,544,405	5.86%	1,859
8,950,850	2,104,451	-	269,400	51,700,552	5.97%	1,911
9,443,841	2,185,000	-	366,788	49,409,970	6.17%	1,937
9,916,832	2,335,000	-	84,200	48,095,147	6.26%	1,932
2,325,000	2,505,000	-	166,131	33,153,237	4.53%	1,417
2,455,000	2,655,000	-	-	34,195,000	4.87%	1,591
2,580,000	2,795,000	-	-	26,760,000	4.33%	1,367

CITY OF CIBOLO, TEXAS

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

TABLE 14

Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Certificates of Obligation	Tax Notes	Total		
2019	\$ 50,797,670	\$ 1,900,000	\$ -	\$ 52,697,670	2.40%	1,648
2018	42,753,253	1,900,000	-	44,653,253	2.18%	1,477
2017	41,353,652	200,000	-	41,553,652	2.22%	1,452
2016	43,616,745	100,000	-	43,716,745	2.43%	1,547
2015	41,991,492	200,000	-	42,191,492	2.50%	1,559
2014	39,227,032	300,000	-	39,527,032	2.58%	1,550
2013	37,694,115	400,000	-	38,094,115	2.67%	1,530
2012	28,692,106	1,970,000	-	30,662,106	2.38%	1,310
2011	29,635,000	2,105,000	-	31,740,000	2.62%	1,477
2010	21,035,000	3,145,000	-	24,180,000	2.19%	1,235

Note: Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
See Table 8 for the City's property tax value data. City population data can be found in Table 18.

CITY OF CIBOLO, TEXAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT CURRENT YEAR

TABLE 15

Government Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
Guadalupe County	\$ 11,570,000	16.92%	\$ 1,957,644
Schertz-Cibolo-Universal ISD	406,571,092	36.57%	<u>148,683,048</u>
Subtotal, Overlapping Debt			<u>150,640,692</u>
City of Cibolo Direct Debt			<u>56,972,517</u>
TOTAL NET OVERLAPPING DEBT			<u><u>\$ 207,613,209</u></u>

Notes: The overlapping debt was received from the Municipal Advisory Council of Texas. Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.

Overlapping governments are those that coincide, at least in part, with geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the City of Cibolo. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

CITY OF CIBOLO, TEXAS

DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

Assessed Value, 2018 Tax Roll \$ 2,199,975,854

Debt Limit - Texas statutes do not provide a legal debt limit for cities; however, through accepted practice a practical "economic" debt limit is considered to be 10% of the assessed value.

\$ 219,997,585

Amount of Applicable Debt:

General Bonded Debt	\$ 56,972,517	
Less Debt Service Net Position	<u>(687,989)</u>	<u>56,284,528</u>

DEBT MARGIN \$ 163,713,057

Total Net Debt as a Percentage of Debt Margin: 34.38%

	Fiscal Year			
	2010	2011	2012	2013
Assessed Value	<u>\$ 1,172,006,780</u>	<u>\$ 1,212,866,770</u>	<u>\$ 1,288,030,750</u>	<u>\$ 1,428,355,068</u>
Debt Limit	\$ 117,200,678	\$ 121,286,677	\$ 128,803,075	\$ 142,835,507
Total Net Debt Applicable to Limit	<u>24,093,776</u>	<u>31,539,505</u>	<u>30,463,359</u>	<u>37,630,949</u>
Total Debt Margin	<u>\$ 93,106,902</u>	<u>\$ 89,747,172</u>	<u>\$ 98,339,716</u>	<u>\$ 105,204,558</u>

TABLE 16

	Fiscal Year				
	2014	2015	2016	2017	2018
Assessed Value	<u>\$ 1,529,261,589</u>	<u>\$ 1,687,064,551</u>	<u>\$ 1,800,977,238</u>	<u>\$ 1,949,275,252</u>	<u>\$ 2,047,409,476</u>
Debt Limit	\$ 152,926,159	\$ 168,706,455	\$ 180,097,727	\$ 194,927,525	\$ 204,740,948
Total Net Debt Applicable to Limit	<u>38,627,200</u>	<u>38,829,093</u>	<u>41,596,638</u>	<u>41,965,560</u>	<u>43,297,177</u>
Total Debt Margin	<u>\$ 114,298,959</u>	<u>\$ 129,877,362</u>	<u>\$ 138,501,089</u>	<u>\$ 152,961,965</u>	<u>\$ 161,443,771</u>

CITY OF CIBOLO, TEXAS

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

TABLE 17

Fiscal Year	Water Revenue Bonds						
	Utility	Less:	Add:	Net	Debt Service		Coverage
	Service	Operating	Impact Fee	Available	Principal	Interest	
Charges	Expenses	Revenues	Revenue				
2019	\$ 11,621,564	\$ 10,357,259	\$ 1,663,880	\$ 2,928,185	\$ 645,000	\$ 279,282	\$ 3.17
2018	10,760,243	9,573,178	710,474	1,897,539	630,000	270,676	2.11
2017	10,278,912	9,102,897	1,042,053	2,218,068	610,000	315,967	2.40
2016	9,663,681	8,908,512	719,699	1,474,868	655,000	337,897	1.49
2015	8,931,752	8,037,634	655,897	1,550,015	630,000	367,620	1.55
2014	8,117,147	7,514,121	633,078	1,236,104	600,000	386,697	1.25
2013	7,941,182	6,498,086	649,695	2,092,791	305,000	200,780	4.14
2012	7,386,435	6,135,866	701,807	1,952,376	280,000	213,373	3.96
2011	7,585,937	6,164,993	620,280	2,041,224	265,000	225,087	4.17
2010	6,250,437	5,566,481	925,975	1,609,931	220,000	235,484	3.53



CITY OF CIBOLO, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Income</u>	<u>Median Income</u>	<u>Median Age</u>	<u>Education Level in Years of Schooling</u>
2019	31,968	\$ 1,032,246,720	\$ 32,290	\$ 87,967	34.6	14.3
2018	30,225	979,773,600	32,416	92,773	33.7	14.2
2017	29,861	968,780,423	32,443	91,827	34.4	14.2
2016	28,259	896,742,847	31,733	89,945	34.5	14.3
2015	27,059	838,558,410	30,990	87,613	34.6	14.3
2014	25,508	785,850,464	30,808	87,993	33.9	14.1
2013	24,892	767,694,172	30,841	91,238	32.4	14.1
2012	23,400	732,537,000	31,305	89,785	34.0	14.3
2011	21,490	702,207,240	32,676	85,350	33.0	14.4
2010	19,580	618,238,500	31,575	76,500	36.0	14.3

Sources: Population, personal income, median age and education level information provided by City Economic Development Corporation. School enrollment provided by Cibolo-Schertz-Universal City Independent School District. Unemployment data provided by the Texas Workforce Commission.

TABLE 18

<u>School Enrollment</u>	<u>Unemployment Rate</u>	<u>High School Degree Attainment or Higher</u>	<u>Bachelor Degree Attainment or Higher</u>
15,925	3.1%	96.0%	40.6%
15,817	2.9%	98.0%	39.4%
15,530	2.4%	96.0%	38.6%
15,110	3.0%	94.1%	36.8%
15,076	3.6%	94.1%	36.8%
15,022	4.0%	95.5%	40.6%
14,058	5.3%	94.3%	38.1%
13,542	6.1%	96.0%	40.5%
13,014	6.3%	96.2%	42.4%
12,431	5.2%	94.9%	39.1%

CITY OF CIBOLO, TEXAS

TOP TEN PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

TABLE 19

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Schertz/Cibolo/UC ISD	844	1	39.74%	589	1	48.52%
Walmart	250	2	11.77%	-		0.00%
Liberty Oilfield Services	230	3	10.83%	-		0.00%
Santikos	226	4	10.64%	-		0.00%
City of Cibolo	150	5	7.06%	91	4	7.50%
Robles 1 Demolition	80	6	3.77%	168	2	13.84%
Independent Rough Terrain Center	76	7	3.58%	-		0.00%
Taco Bell	45	8	2.12%	-		0.00%
Zaxby's	45	9	2.12%	-		0.00%
Age Industries	37	10	1.74%	64	5	5.27%
Kalmar	-		0.00%	155	3	12.77%
Sonic	-		0.00%	36	6	2.97%
La Cabana	-		0.00%	32	7	2.64%
Eagle Construction	-		0.00%	30	8	2.47%
Triple S Dynamics	-		0.00%	27	9	2.22%
Timber Tech	-		0.00%	22	10	1.81%
	<u>1,983</u>		<u>93.36%</u>	<u>1,214</u>		<u>100.00%</u>

Source: City Economic Development Corporation



CITY OF CIBOLO, TEXAS

FULL-TIME EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	Full-Time Equivalent Employees as of September 30,				
	2010	2011	2012	2013	2014
General Fund					
City Manager:					
City Manager	-	-	-	-	1
Human Resources Manager	-	-	-	-	1
Executive Assistant	-	-	-	-	-
Subtotal	-	-	-	-	2
City Secretary:					
IT Administrator	-	1	-	-	-
City Manager	1	1	1	1	-
City Secretary	1	1	1	1	1
Assistant City Secretary	1	1	1	1	1
Administrative Assistant	2	1	1	1	-
Finance Director	1	-	-	-	-
Accounting Clerk	1	-	-	-	-
Purchasing/Accounts Payable	1	-	-	-	-
Subtotal	8	5	4	4	2
Police Department:					
Police Chief	1	1	1	1	1
Assistant Police Chief	1	-	-	-	-
Executive Assistant	-	-	-	-	1
Lieutenants	1	1	1	2	2
Sergeants	4	4	7	7	7
Corporals	2	1	1	1	1
Police Officers	12	16	13	15	18
School Resource Officer	-	-	2	2	2
Public Safety Officer	-	-	-	-	-
Property/Evidence Room Technician	-	-	-	-	-
Clerks	2	2	2	2	2
Crossing Guards (6)	1.2	1.2	1.2	1.2	1.2
Subtotal	24.2	26.2	28.2	31.2	35.2
Municipal Court:					
Court Clerk	1	1	1	1	1
Deputy Court Clerk	1	1	1	1	1
Subtotal	2	2	2	2	2
Planning and Engineering Services:					
Planning and Engineering Director	-	-	-	-	-
Planning and Development Director	1	1	1	1	1
Assistant Director/City Planner	-	-	-	-	-
Senior Planner	1	1	1	1	1
Planner 2	1	1	1	1	1
Infrastructure Inspector	-	0.5	0.5	0.5	0.5
Senior Building Inspector	1	1	1	1	1
Building Inspector	2	2	2	2	2
Code Enforcement Officer	1	1	1	1	2
Plan Reviewer	-	-	-	-	-
GIS Technician	-	-	-	-	-
Planning Technician	-	-	-	-	-
Administrative Assistant	1	1	1	1	1
Receptionist/Clerk	1	1	1	1	1
Subtotal	9	9.5	9.5	9.5	10.5
Public Works - Streets:					
Public Works/Utilities Director	-	-	-	-	-
Executive Assistant	-	-	-	-	-
Subtotal	-	-	-	-	-

TABLE 20

Full-Time Equivalent Employees as of September 30,				
2015	2016	2017	2018	2019
1	1	1	1	1
1	1	1	1	1
-	-	-	-	1
2	2	2	2	3
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2	2	2	2	2
1	1	1	1	1
-	-	-	-	-
1	1	1	1	1
2	2	2	2	2
7	7	8	8	8
1	1	1	1	1
18	21	20	20	23
2	2	2	2	3
-	0.5	0.5	0.5	0.5
-	-	1	1	1
2	2	2	2	2
1.2	1.2	1.4	1.4	1.4
35.2	38.7	39.9	39.9	43.9
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
-	1	1	1	1
1	-	-	-	-
-	-	-	-	1
1	1	1	1	-
1	1	1	1	1
0.5	0.5	0.5	0.5	1
1	1	1	1	1
2	2	1	1	1
2	2	1	1	1
-	-	1	1	-
-	1	1	1	1
-	-	-	-	1
1	1	1	1	1
1	1	1	1	1
10.5	11.5	10.5	10.5	10.5
-	-	1	1	1
-	-	1	1	1
-	-	2	2	2

CITY OF CIBOLO, TEXAS

FULL-TIME EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	Full-Time Equivalent Employees as of September 30,				
	2010	2011	2012	2013	2014
Public Works - Streets:					
Public Works/Utilities Director	-	-	0.5	0.5	0.5
Fire Chief/Public Works/Utilities Superintendent	0.25	0.25	-	-	-
Infrastructure Inspector	1	1	1	0.7	0.7
Foreman	1	-	-	-	-
Executive Assistant	-	-	1	1	-
Crew Leader	-	-	-	-	-
Fleet Mechanic	2	1	1	1	2
Maintenance Worker	1	1	1	1	0.5
	<u>9</u>	<u>9</u>	<u>7</u>	<u>7</u>	<u>9</u>
Subtotal	13.75	12.25	11.5	11.2	12.7
Animal Services:					
Senior Animal Control Officer	-	-	-	-	-
Animal Control Officer	1	1	1.5	2.0	2
Kennel Attendant (Part-time)	-	-	-	-	-
	<u>1</u>	<u>1</u>	<u>1.5</u>	<u>2.0</u>	<u>2</u>
Subtotal	1	1	1.5	2.0	2
Parks:					
Superintendent	-	-	-	-	1
Foreman	1	-	1	-	-
Crew Leader	-	1	-	1	1
Maintenance Worker	5	6	6	6	6
Seasonal Labor Position	-	-	-	-	-
Custodian	<u>0.375</u>	<u>0.375</u>	<u>0.375</u>	<u>0.375</u>	<u>0.375</u>
Subtotal	6.375	7.375	7.375	7.375	8.375
Finance:					
Finance Director	-	1	1	1	1
Accounting Manager	-	-	-	-	-
Finance Assistant	-	1	1	1	1
Accounts Payable/Purchasing Clerk	<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Subtotal	-	3	3	3	3
Information Technology:					
Information Technology Director	-	-	1	1	1
Technology Specialist	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	-	-	1	1	1
Human Resources:					
Human Resources Manager	-	-	-	-	1
Payroll Clerk	-	-	-	-	-
File Clerk	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	-	-	-	-	1

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2015	2016	2017	2018	2019
0.5	0.5	-	-	-
-	-	-	-	-
0.7	0.7	1	1	1
-	-	-	-	-
-	-	-	-	-
-	1	-	-	-
2	2	3	3	3
0.5	0.5	0.5	0.5	1
9	9	9	9	10
12.7	13.7	13.5	13.5	14.5
-	1	1	1	1
2	1	1	1	1
-	1	1.5	1.5	1.5
2	3	3.5	3.5	3.5
1	1	1	1	1
-	-	-	-	-
1	2	2	2	2
6	7	6	6	7
-	0.5	1	1	-
0.375	0.375	-	-	1
8.375	10.875	10	10	11
1	1	1	1	1
-	-	1	1	1
1	1	1	-	-
1	1	1	1	1
3	3	4	3	3
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
1	1	1	1	1
-	-	-	1	1
-	-	0.5	0.5	0.5
1	1	1.5	2.5	2.5

CITY OF CIBOLO, TEXAS

FULL-TIME EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	Full-Time Equivalent Employees as of September 30,				
	2010	2011	2012	2013	2014
Fire Department:					
Fire Chief	0.5	0.5	1	1	1
Assistant Fire Chief	-	-	-	0.375	0.375
Fire Marshall	1	1	1	1	1
Fire Lieutenant	-	-	-	3	3
Fire Apparatus Operator	3	3	3	-	-
Firefighter	<u>4</u>	<u>7</u>	<u>7</u>	<u>9</u>	<u>12</u>
Subtotal	<u>8.5</u>	<u>11.5</u>	<u>12.0</u>	<u>14.375</u>	<u>17.375</u>
Total General Fund	<u>72.83</u>		<u>80.08</u>	<u>85.65</u>	<u>97.15</u>
Net Change		5.00	2.25	5.58	11.50
Water-Sewer Fund					
Utility Administration:					
Utility Administration:	1	1	1	1	1
Senior Utility Billing Clerk	-	1	1	1	1
Utility Billing Clerk	1	1	1	1	1
Receptionist	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	3	3	3	3	3
Utility Operations:					
Public Works/Utilities Director	-	0.35	0.35	0.35	0.35
Fire Chief/PW/Utilities	0.25	-	-	-	-
Assistant Public Works Director	-	-	-	-	-
Superintendent	1	0.67	1	1	1
Infrastructure Inspector	0.5	0.5	0.5	0.5	0.5
Foreman	1	1	1	1	1
Crew Leader	-	2	2	2	2
Fleet Mechanic	-	-	-	1	1
Utilities Operator	6	5	5	5	5
Customer Service Technician	1	1	1	1	1
Administrative Assistant	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	<u>10.75</u>	<u>10.52</u>	<u>10.85</u>	<u>11.35</u>	<u>11.35</u>
Total Water-Sewer Fund	<u>13.75</u>	<u>13.52</u>	<u>13.85</u>	<u>14.35</u>	<u>14.35</u>
Net Change		(0.23)	0.33	0.5	-
Drainage Utility District					
Drainage Operations:					
Public Works Director	-	-	0.15	0.15	0.15
Superintendent	-	-	0.33	0.3	0.3
Supervisor	-	-	-	1	1
Crew Leader	-	1	1	-	-
Street Sweeper	-	-	1	1	1
Maintenance Worker	<u>-</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>4</u>
Total Drainage Utility District	<u>-</u>	<u>3</u>	<u>5.48</u>	<u>5.45</u>	<u>6.45</u>
Net Change		3	2.48	(0.03)	1

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2015	2016	2017	2018	2019
1	1	1	1	1
0.375	0.375	0.375	0.375	0.375
1	1	1	1	1
3	3	3	3	6
-	-	-	-	6
12	12	15	15	10
17.375	17.375	20.375	20.375	24.375
98.15	107.15	113.275	113.275	124.275
1.00	9.00	6.13		
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
3	3	3	3	3
0.35	0.35	-	-	-
-	-	-	-	-
-	-	1	1	1
1	1	-	-	-
0.5	0.5	0.5	0.5	0.5
1	1	1	1	1
2	2	3	3	3
0.5	0.5	0.5	0.5	0.5
5	5	6	6	6
1	1	1	1	1
-	-	-	-	-
11.35	11.35	13	13	13.00
14.35	14.35	16	16	16.00
-	-	2	-	
0.15	0.15	-	-	-
0.3	0.3	1.0	1.0	1.0
1	1	-	-	-
-	-	-	1	1
1	1	1	1	1
4	4	4	5	5
6.45	6.45	6	8	8
-	-	(0.45)	2	

CITY OF CIBOLO, TEXAS

FULL-TIME EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	Full-Time Equivalent Employees as of September 30,				
	2010	2011	2012	2013	2014
Economic Development Fund					
Economic Development Director	1	1	1	1	1
Business Development Coordinator	-	-	-	-	1
Total Economic Development Fund	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>
Net Change					1
Grand Total	<u>87.58</u>	<u>17.52</u>	<u>100.41</u>	<u>106.45</u>	<u>119.95</u>

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2015	2016	2017	2018	2019
1	1	1	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>120.95</u>	<u>129.95</u>	<u>137.28</u>	<u>139.28</u>	<u>150.28</u>

CITY OF CIBOLO, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function	Fiscal Year				
	2010	2011	2012	2013	2014
<u>General Government</u>					
Building permits issued	384	278	335	420	383
<u>Police*</u>					
Activities**	9,216	12,936	16,874	18,431	17,445
Custodial Arrests	-	197	270	262	242
Traffic Citations	-	2,202	2,196	1,737	1,672
Traffic Collisions	203	194	210	227	238
Index Crimes	215	225	0:00	249	298
Average response time	-	7:26	6:11	5:28	5:09
<u>Fire</u>					
Number of fire responses	44	91	80	88	148
Number of rescue/EMS responses	680	858	907	913	859
Number of other calls for service	71	83	111	149	137
Number of false alarms	115	87	87	88	89
Hazardous condition	21	21	22	21	15
Severe weather/natural diaster	3	1	-	1	4
Total calls for service	934	1,141	1,185	1,238	1,233
Average response time	7:28	11:00	7:29	7:45	7:50
Number of training hours	161	128	392	614	1313
Hours of public education/relations	143	68	80	342	246
<u>Court</u>					
New cases filed (calendar year)	1,773	2,404	2,496	1,979	1,849
Dispositions (calendar year)	1,979	2,204	2,500	2,016	1,933
<u>Animal Services</u>					
Number of animals adopted	9	57	67	25	17
Number of animals handled	218	353	349	279	190
<u>Water</u>					
New connections	271	168	185	138	135
Total consumption	413,794,000	547,422,700	515,859,100	483,373,702	470,864,998
Average daily consumption	1,445,570	1,432,482	1,475,603	1,637,712	1,186,736
Peak daily consumption	2,849,000	2,513,000	2,983,000	2,939,000	2,749,000
Total residential customers	4,298	4,739	4,894	5,023	5,146
Total commercial customers	146	154	162	155	166
Average use per connection	-	111,879	102,029	93,351	88,642
Rainfall (in inches)	-	-	-	-	-
<u>Sewer</u>					
Total residential customers	5,899	6,587	6,806	7,184	7,541
Total commercial customers	83	93	96	93	95
New connections	404	263	314	353	373

*includes calls for service and self initiated activities

** Police statistics are for calendar year period

TABLE 21

Fiscal Year				
2015	2016	2017	2018	2019
367	424	315	338	384
19,516	18,620	17,654	25,945	21,685
268	221	167	138	249
1,326	1,094	1,370	1,305	1,412
251	302	301	287	350
294	358	419	450	528
4:44	3:49	4:09	4:09	
73	83	159	112	91
909	963	983	1,167	1,329
158	229	379	608	836
92	91	98	105	160
24	32	35	54	64
3	5	3	2	3
1,259	1,403	1,656	2,048	2,483
6:48	7:10	7:42	7:07	6:58
1,572	3,280	2,707	2,187	6,920
162	159	347	303	86
1,758	1,286	1,812	1,751	1,838
1,985	1,356	1,719	1,446	1,803
97	96	158	120	126
351	440	460	509	527
134	20	11	123	73
450,615,000	458,886,300	463,445,463	469,967,757	498,197,777
1,367,676	1,257,222	1,269,714	1,287,583	1,364,925
3,019,000	3,099,000	3,442,000	4,579,170	3,184,000
5,215	5,230	5,218	5,323	5,390
183	188	211	229	235
83,478	84,696	85,365	84,648	88,568
-	47.59	31.48	41.20	22.02
7,841	8,229	8,586	8,946	9,339
111	121	136	147	160
300	388	357	371	406

CITY OF CIBOLO, TEXAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 22

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Building Inspection/ Code Compliance										
Vehicles	6	6	7	7	8	7	6	7	8	6
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	20	22	22	23	24	27	31	35	29	28
Fire										
Stations	1	1	1	1	2	2	2	2	2	2
Fire vehicles	2	3	4	4	4	5	5	5	7	11
Public Works/Utilities										
Vehicles	19	22	20	22	29	23	25	25	27	29
Streets										
Streets, paved and unpaved (miles)	59	117	128	135	140	143	143	145	145	116
Parks and Recreation										
Parks - developed	3	3	4	4	4	4	4	4	5	5
Playgrounds, city maintained	3	3	4	4	4	4	4	4	4	4
Baseball fields	2	2	2	2	2	2	2	4	4	4
Soccer fields	1	1	1	1	1	1	1	4	1	4
Football fields	1	1	1	1	1	1	1	1	1	1
Water										
Number of storage tanks	2	3	3	3	3	3	3	4	5	5
Number of pump stations	1	1	1	1	1	1	1	2	2	2
Water mains (miles)*	N/A	N/A	N/A	62	63	63	70	72	74	74
Sewer										
Sanitary sewers (miles)*	N/A	N/A	N/A	74	75	75	75	77	90	90
Number of pump stations	3	3	3	3	4	4	4	5	5	5

* The miles of water mains and sanitary sewers were not available for years prior to 2012.

COMPLIANCE SECTION



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

To the Honorable Mayor and
Members of the City Council
City of Cibolo, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Cibolo, Texas, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated April 14, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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

ABIP, PC

San Antonio, Texas
April 14, 2020