

COMPREHENSIVE ANNUAL FINANCIAL REPORT

city of cibolo, Texas

FISCAL YEAR ENDED SEPTEMBER 30, 2020



CITY OF CIBOLO, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the year ended September 30, 2020

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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 27, 2021

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, 2020.

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, 2020, 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, 2020, 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 73-76 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 despite the pandemic, 2020 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 quick service 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.

In 2020, Magnolia Pancake Haus opened its doors to the public with its second location in the San Antonio area. Additionally, in 2020, Living Spaces, a retail furniture store and Willie's Grill and Ice House announced locating in Cibolo and are in various stages of construction.

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 2021 budget is conservative in both revenues and expenditures due to the ongoing impact of the pandemic. Included in that budget is funding for additional fire department personnel in anticipation of the opening of Fire Station #3 early in fiscal year 2022. \$7.5 million in Certificates of Obligation issued in late 2020, funded by street maintenance tax dollars, will fund major infrastructure road repairs, starting with Cibolo Valley Drive. In addition, the Texas Department of Transportation has worked through the utility relocation phase and in 2021, 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, 2019. 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-five 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, 2020

MAYOR

STOSH BOYLE

CITY COUNCIL MEMBERS

JENNIFER SCHULTES

STEVE QUINN

REGGIE BONE

TED GIBBS

MARK ALLEN

TIM WOLIVER

JOEL HICKS

CITY MANAGER

ROBERT T. HERRERA

DIRECTOR OF FINANCE

ANNA S. MIRANDA, CPA

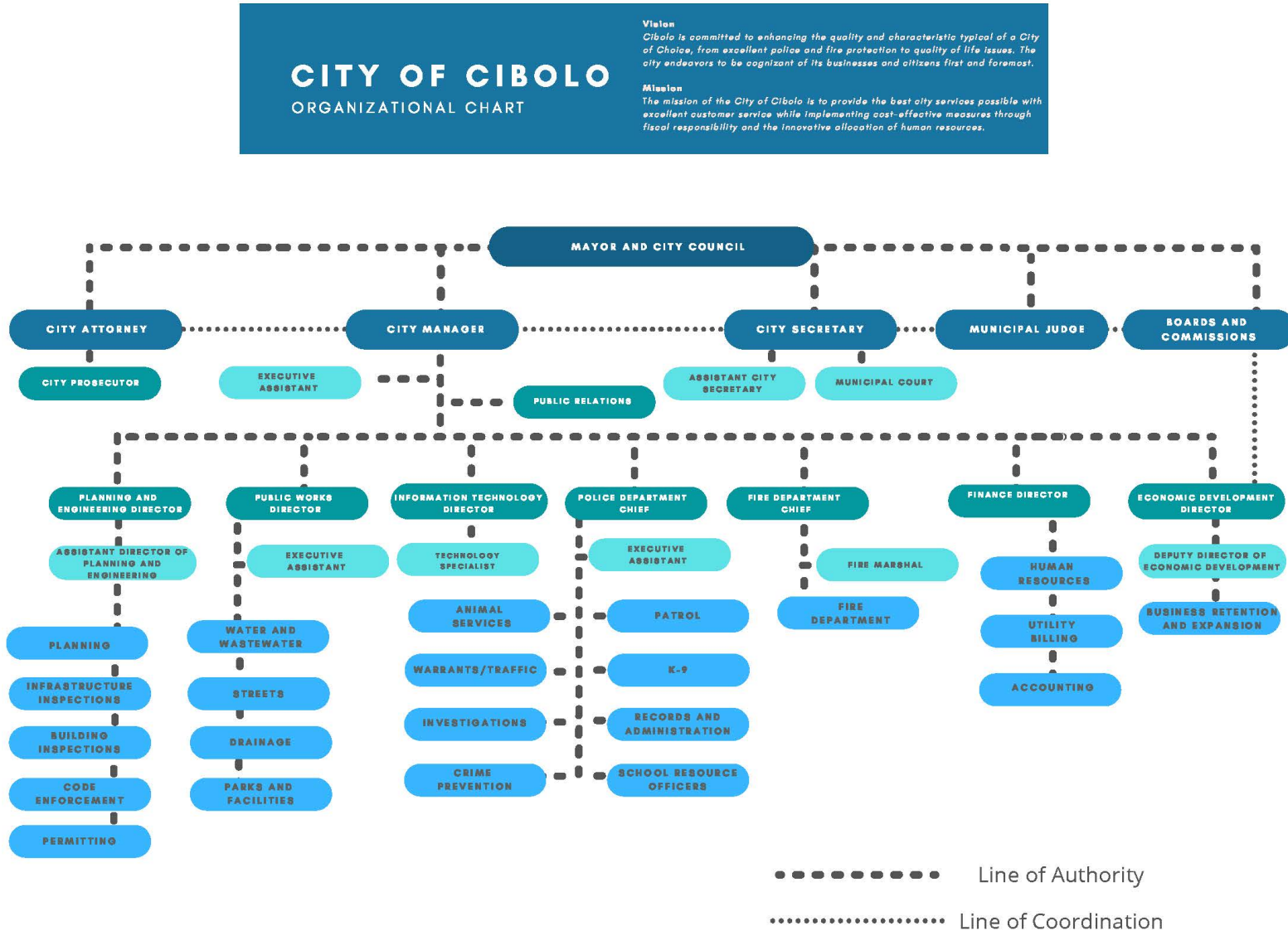
CITY ATTORNEY

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

CITY OF CIBOLO, TEXAS

ORGANIZATIONAL CHART

September 30, 2020





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, 2019

Christopher P. Morill

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, 2020, 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, 2020, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the 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 27, 2021 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 27, 2021



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, 2020. 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 \$82.3 million at September 30, 2020. Of this amount, \$6.9 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 \$11.8 million in this fiscal year. This is a 16.8% increase over the prior year net position.
- Total net expenses over program revenue of \$5.1 million represents an increase of \$2.7 million over the prior year.
- Total general revenues and transfers of \$16.9 million were \$2.2 million more than in the prior year, which is attributable to increases in ad valorem taxes, sales taxes and investment earnings.

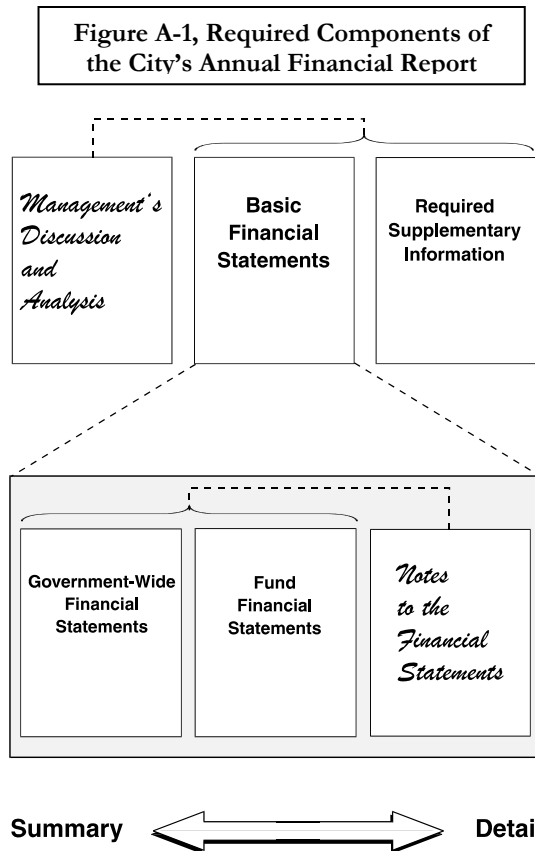
Fund Statements

- At the end of the fiscal year, the combined total of the general fund balance was \$7.7 million, of which \$7.1 million is unassigned. This represents 56.3% of general fund expenditures not including capital outlay and capital related debt financing, which is up from 46.6% 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 11.7% to \$14.3 million as a result of an increase in taxes and grant revenues.
- Expenditures in the general fund increased over the prior year by 10.4% to \$13.7 million as a result of staffing level increases primarily in public safety.
- During the fiscal year, the City issued \$5 million in refunding general obligation bonds to refund the 2011 series general obligation bonds.
- Water and sewer fund operating revenues increased by 26.7% to \$14.7 million in 2020 largely due to an increase in our customer base.
- Water and sewer fund operating expenses increased by 4.5% to \$11.5 million primarily due to increased costs related to water purchases.

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 sixteen (16) 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 thirteen 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 \$82.3 million at the close of the most recent fiscal year.

The largest portion of the City's total net position (74.8% or \$61.5 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 (16.8% or \$13.9 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$6.9 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.

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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	
	2020	2019	2020	2019	2020	2019
Assets:						
Current and other assets	\$ 41,575,401	\$ 40,516,744	\$ 18,406,342	\$ 15,691,258	\$ 59,981,743	\$ 56,208,002
Capital assets	<u>57,321,031</u>	<u>55,878,365</u>	<u>39,846,131</u>	<u>34,977,593</u>	<u>97,167,162</u>	<u>90,855,958</u>
Total assets	<u>98,896,432</u>	<u>96,395,109</u>	<u>58,252,473</u>	<u>50,668,851</u>	<u>157,148,905</u>	<u>147,063,960</u>
Deferred outflows of resources	<u>1,487,614</u>	<u>1,730,625</u>	<u>185,717</u>	<u>214,016</u>	<u>1,673,331</u>	<u>1,944,641</u>
Liabilities:						
Current liabilities	8,999,913	8,052,768	3,127,849	2,315,491	12,127,762	10,368,259
Long-term liabilities	<u>54,907,499</u>	<u>58,215,671</u>	<u>9,027,135</u>	<u>9,886,603</u>	<u>63,934,634</u>	<u>68,102,274</u>
Total liabilities	<u>63,907,412</u>	<u>66,268,439</u>	<u>12,154,984</u>	<u>12,202,094</u>	<u>76,062,396</u>	<u>78,470,533</u>
Deferred inflows of resources	<u>407,724</u>	<u>34,309</u>	<u>57,560</u>	<u>4,678</u>	<u>465,284</u>	<u>38,987</u>
Net position:						
Net investment in capital assets	27,468,175	25,512,455	34,060,936	29,561,453	61,529,111	55,073,908
Restricted	5,187,133	3,967,197	8,682,651	5,917,470	13,869,784	9,884,667
Unrestricted	<u>3,413,602</u>	<u>2,343,334</u>	<u>3,482,059</u>	<u>3,197,172</u>	<u>6,895,661</u>	<u>5,540,506</u>
Total net position	<u>\$ 36,068,910</u>	<u>\$ 31,822,986</u>	<u>\$ 46,225,646</u>	<u>\$ 38,676,095</u>	<u>\$ 82,294,556</u>	<u>\$ 70,499,081</u>

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The government's net position increased by \$11.8 million during the current fiscal year. The following table indicates changes in net position for governmental and business-type activities.

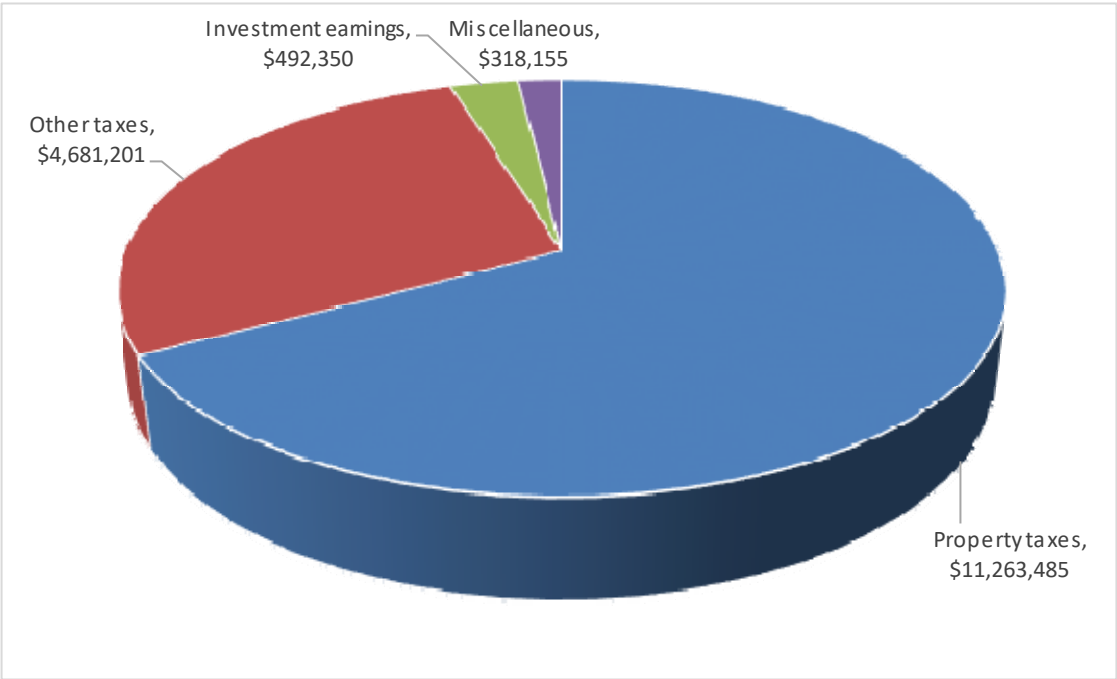
TABLE 2
CITY OF CIBOLO'S CHANGES IN NET POSITION

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2020	2019	2020	2019	2020	2019
REVENUES:						
Program revenues:						
Charges for services	\$ 3,182,234	\$ 3,963,743	\$ 14,299,333	\$ 14,190,388	\$ 17,481,567	\$ 18,154,131
Operating contributions	928,556	260,732	-	-	928,556	260,732
Capital contributions	2,021,684	4,416,848	5,279,686	4,885,871	7,301,370	9,302,719
General revenues:						
Property taxes	11,263,485	9,933,673	-	-	11,263,485	9,933,673
Other taxes	4,681,201	3,582,727	-	-	4,681,201	3,582,727
Investment earnings	492,350	742,358	148,842	278,461	641,192	1,020,819
Miscellaneous	318,155	162,907	26,762	824	344,917	163,731
Total revenues	<u>22,887,665</u>	<u>23,062,988</u>	<u>19,754,623</u>	<u>19,355,544</u>	<u>42,642,288</u>	<u>42,418,532</u>
EXPENSES:						
General government	2,009,214	1,797,311	-	-	2,009,214	1,797,311
Law enforcement and municipal court	4,563,579	4,488,322	-	-	4,563,579	4,488,322
Planning and engineering	954,337	978,359	-	-	954,337	978,359
Public works	3,343,924	3,625,301	-	-	3,343,924	3,625,301
Parks and recreation	1,687,815	1,574,101	-	-	1,687,815	1,574,101
Animal control	258,941	223,468	-	-	258,941	223,468
Fire	3,081,114	2,887,686	-	-	3,081,114	2,887,686
Finance	529,332	459,423	-	-	529,332	459,423
Information technology	507,297	514,524	-	-	507,297	514,524
Water and sewer	-	-	11,546,712	11,377,596	11,546,712	11,377,596
Drainage	-	-	828,259	649,556	828,259	649,556
Interest and other fees	1,536,289	1,568,835	-	-	1,536,289	1,568,835
Total expenses	<u>18,471,842</u>	<u>18,117,330</u>	<u>12,374,971</u>	<u>12,027,152</u>	<u>30,846,813</u>	<u>30,144,482</u>
Increases (decreases) in net position before transfers	4,415,823	4,945,658	7,379,652	7,328,392	11,795,475	12,274,050
Transfers in (out)	<u>(169,899)</u>	<u>220,923</u>	<u>169,899</u>	<u>(220,923)</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	4,245,924	5,166,581	7,549,551	7,107,469	11,795,475	12,274,050
NET POSITION - BEGINNING	<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>
PRIOR PERIOD ADJUSTMENT	<u>-</u>	<u>(1,505,242)</u>	<u>-</u>	<u>(205,260)</u>	<u>-</u>	<u>(1,710,502)</u>
NET POSITION - BEGINNING, AS RESTATED	<u>-</u>	<u>26,656,405</u>	<u>-</u>	<u>31,568,626</u>	<u>-</u>	<u>58,225,031</u>
NET POSITION - ENDING	<u>\$ 36,068,910</u>	<u>\$ 31,822,986</u>	<u>\$ 46,225,646</u>	<u>\$ 38,676,095</u>	<u>\$ 82,294,556</u>	<u>\$ 70,499,081</u>

Governmental Activities

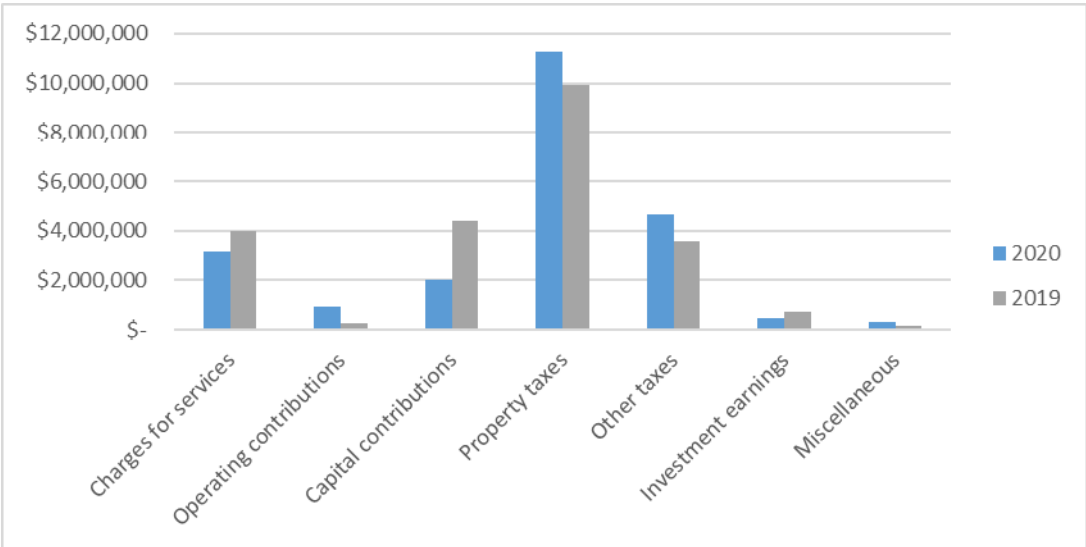
Government activities accounted for 36.0% of the growth in the net position of the City of Cibolo. As illustrated in the graphs below, property taxes is our largest source of revenue and increased by approximately 13.4% from the prior year. The growth in property taxes is a result of a 5.7% increase in our taxable property values (after freeze adjustment) combined with an increase in our property tax rate of 10.3% 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



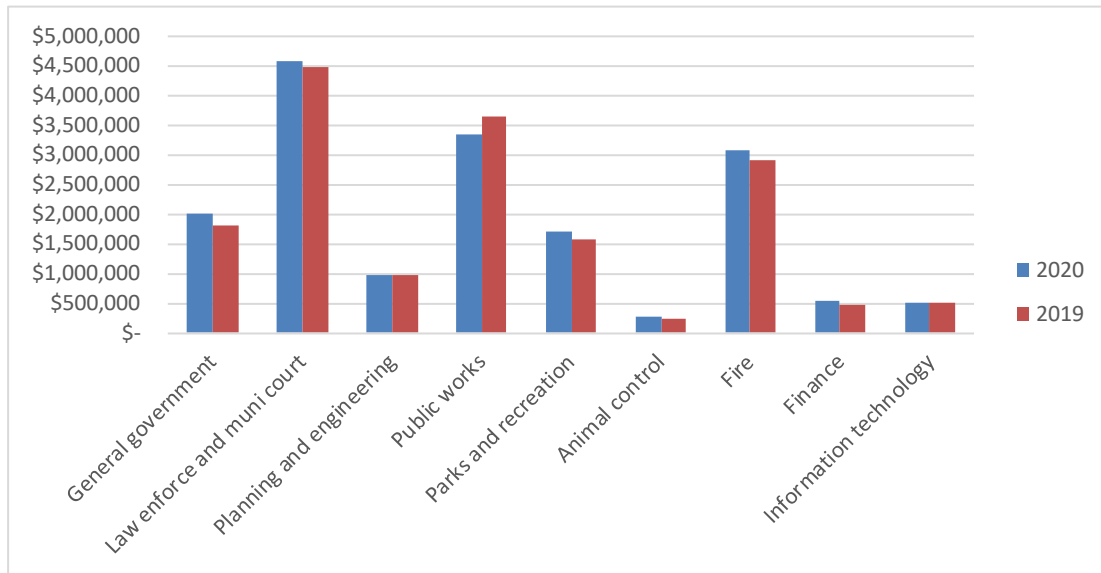
Our second largest revenue source, as illustrated in the graph below, is other taxes which is made up of sales taxes and franchise fees. Our third largest revenue source is charges for services which are made up of impact fees, construction related permits and fees, intergovernmental revenue, municipal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

Total Revenues – Governmental Activities



Expenses in governmental activities increased by 2.0%. Law Enforcement, Public Works and Fire comprise our largest cost centers as illustrated in the graph below. Of these three, fire had the largest increase at 6.7% over the prior year primarily due to increase in personnel and an increase in depreciation expense of added infrastructure. Law enforcement had an increase of 1.7% due to increases in public safety staffing levels.

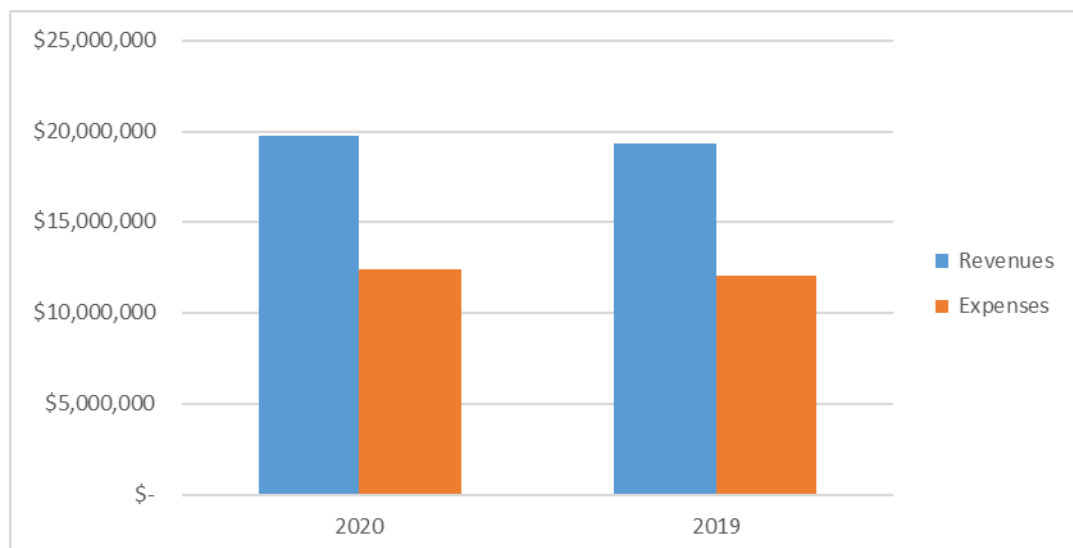
Total Expenses – Governmental Activities



Business-Type Activities

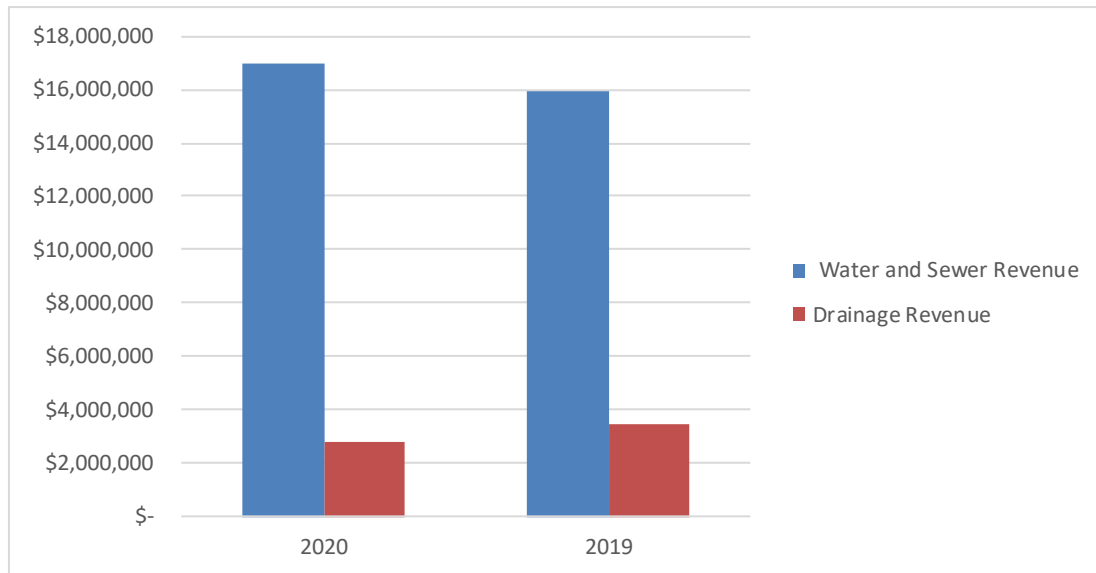
Business-type activities accounted for 63.6% of the growth in the net position of the City of Cibolo. Of this increase, 42.9% is the result of capital contributions from developers. Charges for services increased by 15.1% from the prior year primarily due to growth in our customer base. The 2.9% increase 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 95.4% 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 \$36.5 million. Of this total amount, \$7.1 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 \$7.1 million, while total fund balance was \$7.7 million, an increase of \$1.6 million from the prior year. This increase is attributable to several factors. In fiscal year 2020, the City negotiated a new franchise agreement with Guadalupe Valley Electric Cooperative for a 3% franchise fee recognized quarterly versus the previous 2% recognized annually. This resulted in an increase in of approximately \$500 thousand in electric franchise revenue based on the change in the timing of receipts. In addition, grant revenue related to reimbursement of public safety personnel costs was recognized during the fiscal year in an amount equal to approximately \$600 thousand. Furthermore, property tax and sales tax revenue was approximately \$400 thousand more than budgeted. 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 56.3% of total general fund expenditures, not including capital and capital related debt service. Unassigned fund balance in excess of our policy's 30% threshold may be used for one-time capital expenditures.

The debt service fund has a total fund balance of approximately \$837 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 \$149 thousand. The City is maintaining approximately 18% of annual principal and interest costs in the debt service fund balance.

The capital projects fund has a total fund balance of \$23.9 million, a decrease of \$2.2 million over the prior year. During the year, the City spent approximately \$1.9 million of capital project funds on road improvement projects and new vehicles.

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 \$3.5 million which is an increase of \$284 thousand over the prior year.

General Fund Budgetary Highlights

Original budget for general fund expenditures of \$14.0 million was revised to a final budget of \$14.4 million, which is an overall difference of 2.85%. However, various departments realized more significant variances from original budget to final budget. Under general government, the 28% increase 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 revision of the budget for additional auditor engagements and increased legal fees.

Actual general fund expenditures were \$616 thousand less than the \$14.4 million final budget. This was largely due to additional salary savings during the year related to a hiring freeze for several months during the year in anticipation of reduced revenues from sales taxes. In addition, overall expenses were down related to reduced service levels during the height of the pandemic. Revenues were \$814 thousand more than final budget primarily due to an increase in taxes and grant revenues. Overall, fund balance increased by \$1.6 million which was a positive variance of \$1.9 million 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, 2020, amounts to \$97.2 million (net of accumulated depreciation). This is a net increase of approximately \$6.3 million over the prior year. Overall increases in capital, before depreciation, amounted to \$10.7 million, of which 50.0% or \$5.3 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. The City also utilizes impact fees and park fees to fund capital. Additions from these impact fee funds during the year amounted to \$73 thousand. Capital additions from the governmental funds and proprietary funds amounted to \$11.1 million. Additional information on the City's capital assets can be found in note 7 to the basic financial statements.

TABLE 3
CITY OF CIBOLO'S CAPITAL ASSETS AT YEAR-END

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2020	2019	2020	2019	2020	2019
Land	\$ 3,776,480	\$ 3,474,730	\$ 1,396,208	\$ 1,396,208	\$ 5,172,688	\$ 4,870,938
Water rights	-	-	475,000	475,000	475,000	475,000
Buildings and improvements	68,530,998	65,972,314	-	-	68,530,998	65,972,314
Utility systems			40,914,015	35,824,746	40,914,015	35,824,746
Transportation and equipment	7,531,403	6,976,299	1,804,287	1,767,953	9,335,690	8,744,252
Construction in progress	2,711,377	1,184,973	3,046,241	2,451,791	5,757,618	3,636,764
Total	82,550,258	77,608,316	47,635,751	41,915,698	130,186,009	119,524,014
Total accumulated depreciation	(25,229,227)	(21,729,951)	(7,789,620)	(6,938,105)	(33,018,847)	(28,668,056)
Net capital assets	<u>\$ 57,321,031</u>	<u>\$ 55,878,365</u>	<u>\$ 39,846,131</u>	<u>\$ 34,977,593</u>	<u>\$ 97,167,162</u>	<u>\$ 90,855,958</u>

Long-term debt. At the end of the fiscal year, the City of Cibolo had total long-term debt outstanding of \$60.1 million. Of this amount, \$45.3 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 \$5.0 million in general obligation refunding bonds to refund the 2011 series general obligation bonds. 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 4
CITY OF CIBOLO'S LONG-TERM DEBT AT YEAR-END

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ 44,065,000	\$ 47,135,000	\$ 1,225,000	\$ 1,375,000	\$ 45,290,000	\$ 48,510,000
Certificates of Obligation	6,190,000	6,300,000	-	-	6,190,000	6,300,000
Revenue Bonds	-	-	7,415,000	7,975,000	7,415,000	7,975,000
Capital Leases	1,123,201	759,421	125,971	83,198	1,249,172	842,619
TOTALS	<u>\$ 51,378,201</u>	<u>\$ 54,194,421</u>	<u>\$ 8,765,971</u>	<u>\$ 9,433,198</u>	<u>\$ 60,144,172</u>	<u>\$ 63,627,619</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 2021. 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. Construction is in progress with expected completion in late 2021. 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 mid-2021.

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. Facilities expansion is currently underway with construction of a city hall annex to house planning, engineering, economic development and information technology staff. Public works facility expansion is in the planning stages. Improvement to public safety communications was completed with the installation of a new radio tower in our town center area by the Lower Colorado River Authority. Road and drainage improvements along Tolle Road are currently in the engineering design phase.

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. The road improvement project is currently under construction with expected completion in July 2021. Utility relocation along F.M. 1103 was completed at the end of fiscal year 2020.

In December 2019, the City Council approved issuance of General Obligation Refunding Bonds in the amount of \$5.0 million to refund the 2011 series general obligation bonds.

In September 2020, the City issued \$6.95 million in Certificates of Obligation. These bonds were issued to finance major road repairs within the City. The City's quarter-cent street maintenance taxes will be used for repayment of the bonds. Engineering design of Cibolo Valley Drive repairs is currently underway.

Economic Factors and Next Year's Budget and Rates

Bond rating. For the City's most recent public sale of bonds in 2020, Standard and Poor's (S&P) Ratings Services assigned its "AA" rating to the City's series 2020 Certificates of Obligation Bonds; 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 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. Located 13 miles from downtown San Antonio along Interstate 35, Cibolo 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 Cibolo economy has become attractive for commercial development and despite the pandemic, 2020 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. Magnolia Pancake Haus opened its doors in November 2020 and Willie's Grill and Ice House is currently under construction. Living Spaces, a furniture retailer announced plans to build in this area as well. Future plans for this area include development of multi-family living space and amenities. Additionally, in 2019, the EDC completed a hotel feasibility study for this area and is continuing to seek 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 in business for several years and has stimulated evening activity in the downtown area, making it a popular weekend destination despite the pandemic. 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, houses an ice cream parlor and a boutique. 1908 House of Wine and Ale and Kindling Texas Kitchen, both in renovated century-old homes, serve diners in a quaint atmosphere. Downtown also includes an event center and office space, an early childhood learning center, a yoga studio and a cigar shop. More recent renovations projects downtown include Mama Mill's, featuring Jamaican cuisine, which opened in early 2021. The Rooted Fork, a breakfast and brunch restaurant, and State Farm Insurance are both expected to open their doors in Spring 2021. In addition, the Pastry Corner, selling artisan bread, pastries and cookies is expected to open in late 2021. 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.

Most notably, in July 2019, Aisin AW Co, Ltd, a leading manufacturer of automobile transmissions, decided to locate a new production base in the City of Cibolo, established as AW Texas, Inc. AW Texas is making 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. Construction is underway and recruitment and hiring efforts have begun. The 159-acre site along IH10 will ultimately be built out to a 468,200 square foot facility by 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 an assisted living facility, The Brooks, is under construction near the town's center. Another multi-family project, constructed just south of F.M. 78 through partnership with the Cibolo Public Facility Corporation (PFC), recently opened. This construction project, along with the continuing 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 2021 of \$2.47 billion, is approximately 6.0% 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 8.5%. Although industrial values, which make up approximately 2% of our values, dropped by 22.8%, continued expansion of commercial development in the City, resulted in an increase in commercial values of approximately 15.4%.

Tax rate. The tax rate adopted by the City Council for fiscal year 2021 decreased from \$0.4935 per \$100 of assessed valuation to \$0.4835 per \$100 of assessed valuation, a decrease of 2.0%. This rate was 1.7% less than the "no new revenue tax rate" of \$0.4918 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 \$7.1 million. Contributing to this increase in fund balance was a combination of grant funding for pandemic-related public safety personnel expenses of approximately \$624,000 and implementation of a hiring freeze and increased general revenues. As mentioned earlier, this represents 50.0% of 2021 budgeted 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 2021 budget draws down excess fund balance by approximately \$641 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 increased from the prior year to \$3 million, which represents an 11% increase. Working capital increased by less than 4% to \$2.9 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 2021 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, 2020

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,020,240	\$ 4,318,897	\$ 7,339,137	\$ -
Investments	11,564,502	2,029,521	13,594,023	706,407
Receivables (net of allowance for uncollectibles):				
Taxes	956,800	-	956,800	108,710
Accounts and other	396,933	2,819,445	3,216,378	-
Internal balances	(70,965)	70,965	-	-
Due from component unit	20,768	-	20,768	-
Prepaid expenses	2,764	16,000	18,764	-
Inventories	15,068	106,766	121,834	-
Total current assets	<u>15,906,110</u>	<u>9,361,594</u>	<u>25,267,704</u>	<u>815,117</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	809,876	-	809,876	-
Investments	24,859,415	8,313,132	33,172,547	-
Capital assets, net:				
Land	3,776,480	1,396,208	5,172,688	-
Water rights	-	475,000	475,000	-
Buildings	13,452,230	-	13,452,230	-
Improvements other than buildings	34,272,486	-	34,272,486	-
Utility systems	-	34,346,665	34,346,665	-
Equipment and vehicles	3,108,458	582,017	3,690,475	-
Construction in progress	2,711,377	3,046,241	5,757,618	-
Total noncurrent assets	<u>82,990,322</u>	<u>48,159,263</u>	<u>131,149,585</u>	<u>-</u>
Total assets	<u>98,896,432</u>	<u>57,520,857</u>	<u>156,417,289</u>	<u>815,117</u>
DEFERRED OUTFLOWS OF RESOURCES				
Loss on debt refunding	442,275	38,139	480,414	-
Deferred outflows related to pensions	910,220	128,502	1,038,722	32,126
Deferred outflows related to OPEB death benefit	44,432	6,273	50,705	1,568
Deferred outflows related to OPEB health benefit	90,687	12,803	103,490	3,200
Total deferred outflows of resources	<u>1,487,614</u>	<u>185,717</u>	<u>1,673,331</u>	<u>36,894</u>

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

CITY OF CIBOLO, TEXAS
STATEMENT OF NET POSITION

September 30, 2020

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 4,548,772	\$ 1,654,728	\$ 6,203,500	\$ 9,956
Accrued liabilities	424,355	44,948	469,303	5,096
Due to primary government	-	-	-	20,768
Unearned revenue	43,865	19,672	63,537	-
Customer deposits	-	530,560	530,560	-
Accrued interest payable	281,497	58,074	339,571	-
Compensated absences	122,855	6,893	129,748	855
Current portion of long-term debt	3,578,569	812,974	4,391,543	-
Total current liabilities	<u>8,999,913</u>	<u>3,127,849</u>	<u>12,127,762</u>	<u>36,675</u>
Noncurrent liabilities:				
Compensated absences	491,418	27,572	518,990	3,421
Long-term debt	50,659,343	8,469,201	59,128,544	-
Net pension liability	1,613,388	227,772	1,841,160	56,943
OPEB death benefit liability	173,090	24,436	197,526	6,109
OPEB health benefit liability	1,970,260	278,154	2,248,414	69,539
Total noncurrent liabilities	<u>54,907,499</u>	<u>9,027,135</u>	<u>63,934,634</u>	<u>136,012</u>
Total liabilities	<u>63,907,412</u>	<u>12,154,984</u>	<u>76,062,396</u>	<u>172,687</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	371,825	52,493	424,318	13,124
Deferred inflows related to OPEB death benefit	23,038	3,252	26,290	813
Deferred inflows related to OPEB health benefit	12,861	1,815	14,676	454
Total deferred inflows of resources	<u>407,724</u>	<u>57,560</u>	<u>465,284</u>	<u>14,391</u>
NET POSITION				
Net investment in capital assets	27,468,175	34,060,936	61,529,111	-
Restricted for:				
Debt service	837,519	747,843	1,585,362	-
Impact fees	1,652,276	6,230,950	7,883,226	-
Capital improvement	2,115,866	1,703,858	3,819,724	-
Public, educational and governmental	435,641	-	435,641	-
Police and municipal court	139,046	-	139,046	-
Economic Development Corporation	-	-	-	664,933
Youth council	5,000	-	5,000	-
Other	1,785	-	1,785	-
Unrestricted	<u>3,413,602</u>	<u>3,482,059</u>	<u>6,895,661</u>	<u>-</u>
Total net position	<u>\$ 36,068,910</u>	<u>\$ 46,225,646</u>	<u>\$ 82,294,556</u>	<u>\$ 664,933</u>

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

CITY OF CIBOLO, TEXAS

STATEMENT OF ACTIVITIES

For the year ended September 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 2,009,214	\$ -	\$ 211,411	\$ -
Law enforcement and municipal court	4,563,579	562,318	717,145	-
Community development	954,337	1,877,007	-	-
Public works	3,343,924	566,513	-	2,021,684
Parks and recreation	1,687,815	128,840	-	-
Animal control	258,941	17,448	-	-
Fire	3,081,114	30,108	-	-
Finance	529,332	-	-	-
Information technology	507,297	-	-	-
Interest and fees	1,536,289	-	-	-
Total governmental activities	<u>18,471,842</u>	<u>3,182,234</u>	<u>928,556</u>	<u>2,021,684</u>
Business-type activities:				
Water and sewer	11,546,712	13,392,211	-	3,439,040
Drainage	<u>828,259</u>	<u>907,122</u>	<u>-</u>	<u>1,840,646</u>
Total business-type activities	12,374,971	14,299,333	-	5,279,686
Total primary government	<u>\$ 30,846,813</u>	<u>\$ 17,481,567</u>	<u>\$ 928,556</u>	<u>\$ 7,301,370</u>
Component unit:				
Cibolo Economic Development Corporation	<u>\$ 580,986</u>	<u>\$ -</u>	<u>\$ 119,200</u>	<u>\$ -</u>
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				
Net position - ending				

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

Net (Expense) Revenue and Changes in Net Position			Component Unit
Primary Government			
Governmental Activities	Business-Type Activities	Total	Cibola Economic Development Corporation
\$ (1,797,803)	\$ -	\$ (1,797,803)	\$ -
(3,284,116)	-	(3,284,116)	-
922,670	-	922,670	-
(755,727)	-	(755,727)	-
(1,558,975)	-	(1,558,975)	-
(241,493)	-	(241,493)	-
(3,051,006)	-	(3,051,006)	-
(529,332)	-	(529,332)	-
(507,297)	-	(507,297)	-
<u>(1,536,289)</u>	<u>-</u>	<u>(1,536,289)</u>	<u>-</u>
<u>(12,339,368)</u>	<u>-</u>	<u>(12,339,368)</u>	<u>-</u>
-	5,284,539	5,284,539	-
<u>-</u>	<u>1,919,509</u>	<u>1,919,509</u>	<u>-</u>
-	7,204,048	7,204,048	-
<u>(12,339,368)</u>	<u>7,204,048</u>	<u>(5,135,320)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (461,786)</u>
11,263,485	-	11,263,485	-
3,312,720	-	3,312,720	657,290
1,368,481	-	1,368,481	-
492,350	148,842	641,192	4,806
97,267	10,821	108,088	-
<u>220,888</u>	<u>15,941</u>	<u>236,829</u>	<u>508</u>
<u>16,755,191</u>	<u>175,604</u>	<u>16,930,795</u>	<u>662,604</u>
(169,899)	169,899	-	-
4,245,924	7,549,551	11,795,475	200,818
<u>31,822,986</u>	<u>38,676,095</u>	<u>70,499,081</u>	<u>464,115</u>
\$ 36,068,910	\$ 46,225,646	\$ 82,294,556	\$ 664,933

CITY OF CIBOLO, TEXAS

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2020

	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,862,624	\$ -	\$ -	\$ 1,157,616	\$ 3,020,240
Investments	8,723,278	-	-	2,841,224	11,564,502
Receivables (net of allowances)					
Taxes and franchise fees	804,929	-	43,161	108,710	956,800
Accounts and other	377,007	6,176	13,750	-	396,933
Due from other funds	105,125	16,996	-	269,170	391,291
Due from component unit	7,293	-	15,975	-	23,268
Inventory	15,068	-	-	-	15,068
Prepaid items	2,764	-	-	-	2,764
Restricted assets:					
Cash and cash equivalents	-	-	809,876	-	809,876
Investments	-	24,859,415	-	-	24,859,415
Total assets	<u>\$ 11,898,088</u>	<u>\$ 24,882,587</u>	<u>\$ 882,762</u>	<u>\$ 4,376,720</u>	<u>\$ 42,040,157</u>
LIABILITIES					
Accounts payable	\$ 3,515,308	\$ 917,739	\$ -	\$ 115,725	\$ 4,548,772
Accrued interest payable	-	-	3,163	-	3,163
Accrued salaries and benefits	424,355	-	-	-	424,355
Due to other funds	171,751	22,067	400	268,038	462,256
Due to component unit	2,500	-	-	-	2,500
Unearned revenues	43,865	-	-	-	43,865
Total liabilities	<u>4,157,779</u>	<u>939,806</u>	<u>3,563</u>	<u>383,763</u>	<u>5,484,911</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable property tax revenues	<u>65,320</u>	<u>-</u>	<u>41,680</u>	<u>-</u>	<u>107,000</u>
FUND BALANCES					
Nonspendable:					
Inventory	15,068	-	-	-	15,068
Prepaid items	2,764	-	-	-	2,764
Restricted for:					
Impact fees	-	-	-	1,652,276	1,652,276
Capital improvement	-	-	-	690,656	690,656
Public, educational and governmental	435,641	-	-	-	435,641
Capital projects	-	23,942,781	-	-	23,942,781
Debt service	-	-	837,519	-	837,519
Street maintenance	100,000	-	-	1,325,210	1,425,210
Tree project	1,400	-	-	-	1,400
Police special	-	-	-	108,757	108,757
Court special	-	-	-	30,289	30,289
Youth council	5,000	-	-	-	5,000
Other	-	-	-	385	385
Committed for capital replacement	-	-	-	95,240	95,240
Committed for special projects	-	-	-	90,144	90,144
Unassigned	<u>7,115,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,115,116</u>
Total fund balances	<u>7,674,989</u>	<u>23,942,781</u>	<u>837,519</u>	<u>3,992,957</u>	<u>36,448,246</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,898,088</u>	<u>\$ 24,882,587</u>	<u>\$ 882,762</u>	<u>\$ 4,376,720</u>	<u>\$ 42,040,157</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, 2020

Total fund balances - governmental funds balance sheet \$ 36,448,246

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. 57,321,031

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	\$ (1,613,388)	
Pension related deferred outflows	910,220	
Pension related deferred inflows	<u>(371,825)</u>	(1,074,993)

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	(2,143,350)	
OPEB related deferred outflows	135,119	
OPEB related deferred inflows	<u>(35,899)</u>	(2,044,130)

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recognized as revenue in the funds. 107,000

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	(50,255,000)	
Unamortized premiums, discounts, losses on refundings	(2,417,436)	
Capital lease payable	(1,123,201)	
Accrued interest payable	(278,334)	
Compensated absences	<u>(614,273)</u>	<u>(54,688,244)</u>

Net position of governmental activities - statement of net position \$ 36,068,910

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, 2020

	General Fund	Capital Projects Fund	Debt Service Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 10,850,911	\$ -	\$ 4,417,545	\$ 657,290	\$ 15,925,746
Permits and fees	1,877,007	-	-	82,800	1,959,807
Service fees	478,091	-	-	-	478,091
Fines and fees	174,022	-	-	21,549	195,571
Park revenue	46,040	-	-	-	46,040
Grant revenue	629,214	-	165,000	-	794,214
Impact fees	-	-	-	502,725	502,725
Investment earnings	150,969	301,339	10,894	29,148	492,350
Miscellaneous	96,788	-	123,300	135,142	355,230
Total revenues	<u>14,303,042</u>	<u>301,339</u>	<u>4,716,739</u>	<u>1,428,654</u>	<u>20,749,774</u>
EXPENDITURES					
Current:					
General government	1,776,126	-	-	51,709	1,827,835
Law enforcement and municipal court	4,100,643	-	-	10,826	4,111,469
Planning and engineering services	920,199	-	-	-	920,199
Public works	1,162,302	-	-	38,913	1,201,215
Parks and recreation	823,989	-	-	31,086	855,075
Animal control	247,173	-	-	-	247,173
Fire	2,640,685	-	-	-	2,640,685
Finance	519,786	-	-	-	519,786
Information technology	456,389	-	-	43,820	500,209
Capital outlay	841,979	1,962,937	-	438,202	3,243,118
Debt service:					
Principal	258,290	-	2,985,000	-	3,243,290
Interest and fiscal charges	18,614	-	1,582,543	-	1,601,157
Bond issue costs	-	-	88,529	-	88,529
Total expenditures	<u>13,766,175</u>	<u>1,962,937</u>	<u>4,656,072</u>	<u>614,556</u>	<u>20,999,740</u>
Excess (deficiency) of revenues over (under) expenditures	<u>536,867</u>	<u>(1,661,598)</u>	<u>60,667</u>	<u>814,098</u>	<u>(249,966)</u>
OTHER FINANCING SOURCES (USES)					
Sale of assets	97,267	-	-	-	97,267
Issuance of debt	-	-	5,000,000	-	5,000,000
Premium on issuance of debt	-	-	377,176	-	377,176
Payment to escrow agent	-	-	(5,288,313)	-	(5,288,313)
Proceeds from capital lease	634,086	-	-	-	634,086
Transfers in	479,188	-	-	140,385	619,573
Transfers out	(136,435)	(521,411)	-	(131,626)	(789,472)
Total other financing sources	<u>1,074,106</u>	<u>(521,411)</u>	<u>88,863</u>	<u>8,759</u>	<u>650,317</u>
Net change in fund balances (uses)	1,610,973	(2,183,009)	149,530	822,857	400,351
Fund balance - beginning	<u>6,064,016</u>	<u>26,125,790</u>	<u>687,989</u>	<u>3,170,100</u>	<u>36,047,895</u>
Fund balance - ending	<u>\$ 7,674,989</u>	<u>\$ 23,942,781</u>	<u>\$ 837,519</u>	<u>\$ 3,992,957</u>	<u>\$ 36,448,246</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, 2020

Net change in fund balances - total governmental funds	\$	400,351
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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	\$ 3,243,118	
Capital contributions	2,021,684	
Depreciation expense	<u>(3,822,136)</u>	1,442,666

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		18,940
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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.		(75,043)
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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.		(188,733)
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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 affect 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	(722,949)	
Principal repayments	3,243,243	
Amortization of premiums, discounts, losses	<u>175,769</u>	2,696,063

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	(38,058)	
Accrued interest	<u>(10,262)</u>	<u>(48,320)</u>

Change in net position of governmental activities - statement of activities	\$	<u>4,245,924</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, 2020

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 2,067,324	\$ 209,308	\$ 2,042,265	\$ 4,318,897
Investments	1,683,810	345,711	-	2,029,521
Accounts receivable (net allowances for uncollectibles):				
Customer accounts	1,433,759	77,238	3,191	1,514,188
Due from other governments	731,616	-	-	731,616
Due from other funds	23,373	9,100	106,515	138,988
Prepaid expenses	16,000	-	-	16,000
Inventory	106,766	-	-	106,766
Total current assets	<u>6,062,648</u>	<u>641,357</u>	<u>2,151,971</u>	<u>8,855,976</u>
Noncurrent assets:				
Investments - restricted	4,206,684	-	4,106,448	8,313,132
Accounts receivable - restricted	1,305,257	-	-	1,305,257
Capital assets:				
Land	503,121	893,087	-	1,396,208
Water rights	475,000	-	-	475,000
Utility systems	33,741,434	7,172,581	-	40,914,015
Equipment and vehicles	1,138,015	666,272	-	1,804,287
Construction in progress	857,820	2,188,421	-	3,046,241
Less: accumulated depreciation	(6,844,747)	(944,873)	-	(7,789,620)
Total noncurrent assets	<u>35,382,584</u>	<u>9,975,488</u>	<u>4,106,448</u>	<u>49,464,520</u>
Total assets	<u>41,445,232</u>	<u>10,616,845</u>	<u>6,258,419</u>	<u>58,320,496</u>
DEFERRED OUTFLOWS OF RESOURCES				
Loss on debt refunding	38,139	-	-	38,139
Pension related deferred outflows	85,668	42,834	-	128,502
OPEB death benefit related deferred outflows	4,182	2,091	-	6,273
OPEB health benefit related deferred outflows	8,535	4,268	-	12,803
Total deferred outflows of resources	<u>136,524</u>	<u>49,193</u>	<u>-</u>	<u>185,717</u>

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

CITY OF CIBOLO, TEXAS

STATEMENT OF NET POSITION PROPRIETARY FUNDS

September 30, 2020

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 1,620,609	\$ 6,650	\$ 27,469	\$ 1,654,728
Accrued liabilities	28,484	16,464	-	44,948
Customer deposits	530,560	-	-	530,560
Deferred revenue	19,672	-	-	19,672
Accrued interest payable	58,074	-	-	58,074
Due to other funds	50,056	17,967	-	68,023
Current portion of compensated absences	5,355	1,538	-	6,893
Current portion of long-term debt	812,974	-	-	812,974
Total current liabilities	<u>3,125,784</u>	<u>42,619</u>	<u>27,469</u>	<u>3,195,872</u>
Noncurrent liabilities:				
Compensated absences	21,422	6,150	-	27,572
Long-term debt (net of current portion)	8,469,201	-	-	8,469,201
Net pension liability	151,848	75,924	-	227,772
OPEB liability - death benefit	16,291	8,145	-	24,436
OPEB liability - health benefit	185,436	92,718	-	278,154
Total noncurrent liabilities	<u>8,844,198</u>	<u>182,937</u>	<u>-</u>	<u>9,027,135</u>
DEFERRED INFLOWS OF RESOURCES				
Pension related deferred inflows	34,996	17,497	-	52,493
OPEB death benefit related deferred inflows	2,169	1,083	-	3,252
OPEB health benefit related deferred inflows	1,210	605	-	1,815
Total deferred inflows of resources	<u>38,375</u>	<u>19,185</u>	<u>-</u>	<u>57,560</u>
NET POSITION				
Net investment in capital assets	24,085,448	9,975,488	-	34,060,936
Restricted for:				
Debt service	747,843	-	-	747,843
Impact fees	-	-	6,230,950	6,230,950
Capital improvement	1,703,858	-	-	1,703,858
Unrestricted	3,036,250	445,809	-	3,482,059
Total net position	<u>\$ 29,573,399</u>	<u>\$ 10,421,297</u>	<u>\$ 6,230,950</u>	<u>\$ 46,225,646</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, 2020

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
OPERATING REVENUES:				
Charges for services:				
Fees charged to users	\$ 12,622,826	\$ 716,089	\$ -	\$ 13,338,915
Other charges	98,485	762	-	99,247
Total operating revenues	<u>12,721,311</u>	<u>716,851</u>	<u>-</u>	<u>13,438,162</u>
OPERATING EXPENSES:				
Water purchase	3,668,757	-	-	3,668,757
Garbage service	2,774,806	-	-	2,774,806
Sewage treatment	2,600,164	-	-	2,600,164
Personnel services	794,981	428,835	-	1,223,816
Contractual services	181,481	80,432	47,103	309,016
Supplies and maintenance	425,275	122,671	-	547,946
General and administrative	304,861	13,810	-	318,671
Depreciation	749,283	182,511	-	931,794
Total operating expenses	<u>11,499,608</u>	<u>828,259</u>	<u>47,103</u>	<u>12,374,970</u>
Operating income (loss)	<u>1,221,703</u>	<u>(111,408)</u>	<u>(47,103)</u>	<u>1,063,192</u>
NONOPERATING REVENUES:				
Investment earnings	91,757	4,949	52,136	148,842
Capital grants	2,036,873	-	-	2,036,873
Gain on sale of asset	10,821	-	-	10,821
Impact fees	-	-	1,127,092	1,127,092
Interest expense	(265,922)	-	-	(265,922)
Insurance proceeds	15,941	-	-	15,941
Total nonoperating revenues	<u>1,889,470</u>	<u>4,949</u>	<u>1,179,228</u>	<u>3,073,647</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>3,111,173</u>	<u>(106,459)</u>	<u>1,132,125</u>	<u>4,136,839</u>
Transfers in	73,040	521,411	-	594,451
Transfers out	(293,568)	(57,944)	(73,040)	(424,552)
Capital contributions	<u>1,402,167</u>	<u>1,840,646</u>	<u>-</u>	<u>3,242,813</u>
Change in net position	<u>4,292,812</u>	<u>2,197,654</u>	<u>1,059,085</u>	<u>7,549,551</u>
Total net position - beginning	<u>25,280,587</u>	<u>8,223,643</u>	<u>5,171,865</u>	<u>38,676,095</u>
Total net position - ending	<u>\$ 29,573,399</u>	<u>\$ 10,421,297</u>	<u>\$ 6,230,950</u>	<u>\$ 46,225,646</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, 2020

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers and users	\$ 12,952,572	\$ 714,787	\$ -	\$ 13,667,359
Cash paid to employees for services	(755,942)	(413,345)	-	(1,169,287)
Cash paid to supplier for goods and services	(9,175,650)	(214,023)	(139,449)	(9,529,122)
Net cash provided by (used in) operating activities	<u>3,020,980</u>	<u>87,419</u>	<u>(139,449)</u>	<u>2,968,950</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash transfers and advances from/(to) other funds	(255,034)	431,997	(173,230)	3,733
Net cash provided by (used in) noncapital financing activities	<u>(255,034)</u>	<u>431,997</u>	<u>(173,230)</u>	<u>3,733</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(1,997,711)	(559,808)	-	(2,557,519)
Proceeds from sale of assets	10,821	-	-	10,821
Impact fees	-	-	1,127,092	1,127,092
Proceeds from the issuance of debt	65,819	-	-	65,819
Interest paid on long-term debt	(303,556)	-	-	(303,556)
Principal paid on long-term debt	(733,046)	-	-	(733,046)
Net cash provided by (used) by capital and related financing activities	<u>(2,957,673)</u>	<u>(559,808)</u>	<u>1,127,092</u>	<u>(2,390,389)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Proceeds from the sale of investments	1,024,727	-	-	1,024,727
Purchase of investments	-	(133,174)	(1,252,667)	(1,385,841)
Insurance proceeds	15,941	-	-	15,941
Interest and investment earnings	91,757	4,949	52,136	148,842
Net cash provided by (used by) investing activities	<u>1,132,425</u>	<u>(128,225)</u>	<u>(1,200,531)</u>	<u>(196,331)</u>
Net increase (decrease) in cash and cash equivalents	<u>940,698</u>	<u>(168,617)</u>	<u>(386,118)</u>	<u>385,963</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR:				
Cash and cash equivalents	<u>1,126,626</u>	<u>377,925</u>	<u>2,428,383</u>	<u>3,932,934</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR:				
Cash and cash equivalents	<u>\$ 2,067,324</u>	<u>\$ 209,308</u>	<u>\$ 2,042,265</u>	<u>\$ 4,318,897</u>
NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS:				
Amortization of loss and premiums on debt issuances	\$ 37,004	\$ -	\$ -	\$ -
Developer contributions of capital assets	\$ 1,402,167	\$ 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, 2020

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH

PROVIDED BY (USED IN) OPERATING ACTIVITIES

Operating income (loss)	\$ 3,258,576	\$ (111,408)	\$ (47,103)	\$ 3,100,065
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:				
Depreciation	749,283	182,511	-	931,794
Decrease (increase) in assets:				
Accounts receivable (net)	(1,884,804)	(2,064)	-	(1,886,868)
Prepaid expenses	60			60
Inventory	(16,559)	-	-	(16,559)
Increase (decrease) in other liabilities:				
Accounts payable	796,193	(329)	(92,346)	703,518
Accrued liabilities	2,102	3,219	-	5,321
Customer deposits	87,278	-	-	87,278
Deferred revenue	(8,086)	-	-	(8,086)
Compensated absences	2,950	(1,502)	-	1,448
Net pension liability	10,271	5,135	-	15,406
OPEB liability	23,716	11,857	-	35,573
Net cash provided by (used in) operating activities	<u>\$ 3,020,980</u>	<u>\$ 87,419</u>	<u>\$ (139,449)</u>	<u>\$ 2,968,950</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, 2020

(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 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 of 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 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, 2020

(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 eleven 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, 2020

(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, 2020

(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 activities of the City. Eliminations of these charges would distort the direct costs and program revenues for the various activities 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, 2020

(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, 2020

(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.

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, 2020

(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 OPEB liability of the Texas Municipal Retirement System (TMRS) and additions to/deletions from TMRS' 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 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, 2020

(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 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, 2020

(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 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, 2020 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 84, Fiduciary Activities – the requirements of this statement will take effect for reporting periods ending after December 31, 2020. 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 ending after June 30, 2022. 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 ending after December 31, 2021. 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 ending after December 30, 2020. 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.

Statement Number 91, Conduit Debt Obligation – the requirements of this statement will take effect for reporting periods ending after December 31, 2022. The statement clarifies the existing definitions of conduit debt obligations and improves note disclosures.

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(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, 2020, the City had the following investment funds:

Investment Type	Fair Value	Weighted Average Maturity in Days
TexPool	\$ 37,114,593	38
Texas CLASS	4,241,543	56
TexSTAR	6,106	27
Municipal bonds and governmental agencies	1,012,873	198
Money market fund	2,597,862	30
Certificate of deposit	2,500,000	205
Total	<u>\$ 47,472,977</u>	
Weighted average maturity		41

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, 2020, the City's investments were in TexPool, Texas CLASS, 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, 2020, 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, 2020

(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, 2020, the City's recurring fair value measurement assets consist of debt securities which are valued using observable inputs (level 2). The debt securities are valued using matrix pricing from a pricing service. 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, 2020:

Investment Type	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Debt securities	\$ -	\$ 1,012,873	\$ -	\$ 1,012,873
Municipal investment pools	41,362,242	-	-	41,362,242
Money market fund	2,597,862	-	-	2,597,862
Certificates of deposit	<u>2,500,000</u>	<u>-</u>	<u>-</u>	<u>2,500,000</u>
Total investments	<u>\$ 46,460,104</u>	<u>\$ 1,012,873</u>	<u>\$ -</u>	<u>\$ 47,472,977</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, 2019, upon which the fiscal 2020 levy was based, was \$2,328,871,959 (i.e., market value less exemptions). The estimated market value was \$2,933,421,101, making the taxable value 80% of the estimated market value.

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(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, 2020, was \$0.4935 per \$100 of assessed value, which means that the City has a tax margin of \$2.0065 for each \$100 value and could increase its annual tax levy by approximately \$46,728,816 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 three-half percent (3.5%) 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	\$ 71,175	\$ -	\$ 45,433	\$ -	\$ -	\$ -	\$ -
Sales taxes	438,494	-	-	108,710	-	-	-
Franchise fees	298,819	-	-	-	-	-	-
Customers	-	-	-	-	1,952,925	107,949	3,191
Other	377,007	6,176	13,750	-	2,036,873	-	-
Gross receivables	1,185,495	6,176	59,183	108,710	3,989,798	107,949	3,191
Less: allowance for uncollectibles	3,559	-	2,272	-	519,166	30,711	-
Net total receivables	<u>\$ 1,181,936</u>	<u>\$ 6,176</u>	<u>\$ 56,911</u>	<u>\$ 108,710</u>	<u>\$ 3,470,632</u>	<u>\$ 77,238</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, 2020

(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	\$ 65,320	\$ -
SCUCISD program	-	30,203
Permits	-	13,662
Total general fund	<u>65,320</u>	<u>43,865</u>
Debt service fund		
Delinquent property taxes receivable	<u>41,680</u>	<u>-</u>
Total governmental funds	<u><u>\$ 107,000</u></u>	<u><u>\$ 43,865</u></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	\$ 131,626	Maintenance sales tax and crossing guard fees
General	Nonmajor governmental	136,435	Transfer in support of technology replacement
Water & sewer	Nonmajor governmental	3,440	Transfer in support of technology replacement
Drainage	Nonmajor governmental	510	Transfer in support of technology replacement
Capital projects	Drainage	521,411	Transfer of drainage projects
Drainage	General	57,434	Transfer in support of general projects
Water & sewer	General	290,128	Transfer in support of general projects
Nonmajor proprietary	Water & sewer	73,040	Transfer of utility projects

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(6) Interfund balances and transfers (continued)

The composition of interfund balances as of September 30, 2020 is as follows:

Due From	Due To	Amount	Purpose
Capital projects	General	\$ 22,067	Reimbursement of funds
General	Nonmajor governmental	15,767	Reimbursement of funds
General	Nonmajor proprietary	106,515	Impact fee revenue deposited in general fund
Water & sewer	General	50,056	Reimbursement of funds
Drainage	General	17,967	Reimbursement of funds
Nonmajor governmental	Nonmajor governmental	253,403	Reimbursement of funds
Debt service	General	400	Reimbursement of funds
Nonmajor governmental	General	14,635	Reimbursement of funds
General	Capital projects	16,996	Reimbursement of funds
General	Water & sewer	23,373	Reimbursement of funds
General	Drainage	9,100	Reimbursement of funds

(7) Capital assets

Governmental fund capital asset activity for the year ended September 30, 2020 was as follows:

	Beginning Balance October 1, 2019	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2020
<u>Governmental activities:</u>				
Capital assets not being depreciated:				
Land	\$ 3,474,730	\$ 301,750	\$ -	\$ 3,776,480
Construction in progress	1,184,973	1,526,404	-	2,711,377
Total capital assets not being depreciated	<u>4,659,703</u>	<u>1,828,154</u>	<u>-</u>	<u>6,487,857</u>
Capital assets being depreciated:				
Buildings and improvements	16,256,775	-	-	16,256,775
Improvements other than buildings	49,715,539	2,558,684	-	52,274,223
Equipment and vehicles	6,976,299	877,964	(322,860)	7,531,403
Total capital assets being depreciated	<u>72,948,613</u>	<u>3,436,648</u>	<u>(322,860)</u>	<u>76,062,401</u>
Less accumulated depreciation:				
Buildings and improvements	(2,396,004)	(408,541)	-	(2,804,545)
Improvements other than buildings	(15,296,527)	(2,705,210)	-	(18,001,737)
Equipment and vehicles	(4,037,420)	(708,385)	322,860	(4,422,945)
Total accumulated depreciation	<u>(21,729,951)</u>	<u>(3,822,136)</u>	<u>322,860</u>	<u>(25,229,227)</u>
Total capital assets being depreciated, net	<u>51,218,662</u>	<u>(385,488)</u>	<u>-</u>	<u>50,833,174</u>
Governmental activities capital assets, net	<u>\$ 55,878,365</u>	<u>\$ 1,442,666</u>	<u>\$ -</u>	<u>\$ 57,321,031</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(7) Capital assets (continued)

Proprietary fund capital asset activity for the year ended September 30, 2020 was as follows:

	Beginning Balance October 1, 2019	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2020
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 1,396,208	\$ -	\$ -	\$ 1,396,208
Water rights	475,000	-	-	475,000
Construction in progress	<u>2,451,791</u>	<u>2,440,907</u>	<u>(1,846,457)</u>	<u>3,046,241</u>
Total capital assets not being depreciated	<u>4,322,999</u>	<u>2,440,907</u>	<u>(1,846,457)</u>	<u>4,917,449</u>
Capital assets being depreciated:				
Utility systems	35,824,746	3,242,812	1,846,457	40,914,015
Equipment and vehicles	<u>1,767,953</u>	<u>116,612</u>	<u>(80,278)</u>	<u>1,804,287</u>
Total capital assets being depreciated	<u>37,592,699</u>	<u>3,359,424</u>	<u>1,766,179</u>	<u>42,718,302</u>
Less accumulated depreciation:				
Utility systems	(5,799,963)	(767,387)	-	(6,567,350)
Equipment and vehicles	<u>(1,138,142)</u>	<u>(164,406)</u>	<u>80,278</u>	<u>(1,222,270)</u>
Total accumulated depreciation	<u>(6,938,105)</u>	<u>(931,793)</u>	<u>80,278</u>	<u>(7,789,620)</u>
Total capital assets being depreciated, net	<u>30,654,594</u>	<u>2,427,631</u>	<u>1,846,457</u>	<u>34,928,682</u>
Business-type activities capital assets, net	<u>\$ 34,977,593</u>	<u>\$ 4,868,538</u>	<u>\$ -</u>	<u>\$ 39,846,131</u>

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

Governmental activities:	
General government	\$ 146,433
Law enforcement and municipal court	351,226
Planning and engineering services	7,130
Public works	2,112,555
Animal control	7,582
Parks and recreation	815,717
Fire	<u>381,493</u>
Total depreciation expense-governmental activities	<u>\$ 3,822,136</u>
Business-type activities:	
Water, sewer, and drainage systems	<u>\$ 931,793</u>
Total depreciation expense-business-type activities	<u>\$ 931,793</u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(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 December 2019, the City issued \$5,000,000 in General Obligation Refunding Bonds, Series 2019 with interest rates of 2.0% to 5.0%. The bonds were issued to refund \$5,195,000 in General Obligation Refunding Bonds, Series 2011. This refunding reduced the total debt service payments for all debt over the next 12 years by \$540,209. The intent of this refunding was to affect a net present value savings of \$471,347 on the refunded issue.

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, 2020

(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, 2020, follows:

Primary Government	Issue Amount	Maturity	Rate	Total Balance
General Obligation Bonds				
2010 series, refunding	\$ 920,000	2021	1.13% - 3.73%	\$ 95,000
2012 series, refunding	1,465,000	2030	1.5% - 3.0%	1,065,000
2013 series	8,500,000	2033	2.0% - 4.0%	6,025,000
2014 series	2,875,000	2034	2.0% - 3.5%	2,195,000
2015 series	3,770,000	2035	3.0% - 4.0%	3,065,000
2015 series, refunding	3,995,000	2027	3.0% - 4.0%	3,640,000
2016 series	3,455,000	2030	2.0% - 3.0%	2,890,000
2017 series, refunding	8,325,000	2029	4.0% - 4.6%	7,330,000
2018 series	3,490,000	2026	3.0% - 5.0%	3,260,000
2019 series	9,680,000	2039	3.5% - 5.0%	9,590,000
2019 series, refunding	5,000,000	2031	2.0% - 5.0%	4,910,000
Certificates of Obligation				
2017 series	2,000,000	2032	3.85%	1,685,000
2019 series	4,505,000	2039	3.0% - 5.0%	4,505,000
Total governmental long-term obligations				<u>\$ 50,255,000</u>
Revenue Bonds				
2006 series	3,000,000	2026	4.07%	\$ 1,125,000
2012 series	7,640,000	2032	1.5% - 3.5%	4,985,000
2019 series	1,355,000	2039	3.0% - 5.0%	1,305,000
General Obligation Bonds				
2015 series, refunding	1,350,000	2027	3.0% - 4.0%	1,225,000
Total business-type long-term obligations				<u>\$ 8,640,000</u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(8) Long-term liabilities (continued)

Changes in long-term liabilities for the year ended September 30, 2020 are as follows:

	Balance October 1, 2019	Issued / Additions	Retired / Payments	Balance September 30, 2020	Due Within One Year
Governmental Activities:					
Long-term debt:					
General Obligation Bonds	\$ 33,610,000	\$ -	\$ (6,585,000)	\$ 27,025,000	\$ 1,095,000
Unamortized premium	1,881,578	-	(197,517)	1,684,061	120,258
General Obligation Bonds - privately placed	85,000	-	(85,000)	-	-
General Obligation Refunding Bonds	5,135,000	5,000,000	(520,000)	9,615,000	935,000
Unamortized premium	319,789	377,176	(69,208)	627,757	69,208
General Obligation Refunding Bonds - privately placed	8,305,000	-	(880,000)	7,425,000	855,000
Certificates of obligation	4,505,000	-	-	4,505,000	-
Unamortized premium	576,729	-	(28,836)	547,893	28,836
Certificates of obligation - privately placed	1,795,000	-	(110,000)	1,685,000	115,000
Capital lease - direct borrowing	759,421	634,086	(270,306)	1,123,201	360,267
Total long-term debt	56,972,517	6,011,262	(8,745,867)	54,237,912	3,578,569
Other long-term liabilities:					
Compensated absences	576,215	153,301	(115,243)	614,273	122,855
Total governmental activities	<u>\$ 57,548,732</u>	<u>\$ 6,164,563</u>	<u>\$ (8,861,110)</u>	<u>\$ 54,852,185</u>	<u>\$ 3,701,424</u>
Business-Type Activities:					
Long-term debt:					
Revenue Bonds	\$ 6,685,000	\$ -	\$ (395,000)	\$ 6,290,000	\$ 400,000
Unamortized premium	472,354	-	(31,664)	440,690	31,664
Revenue Bonds - privately placed	1,290,000	-	(165,000)	1,125,000	170,000
General Obligation Bonds - privately placed	35,000	-	(35,000)	-	-
General Obligation Refunding Bonds	1,340,000	-	(115,000)	1,225,000	155,000
Unamortized premium	86,303	-	(10,789)	75,514	10,787
Capital lease - direct borrowing	83,198	65,819	(23,046)	125,971	45,523
Total long-term debt	9,991,855	65,819	(775,499)	9,282,175	812,974
Other long-term liabilities:					
Compensated absences payable	33,017	8,051	(6,603)	34,465	6,893
Total business-type activities	<u>\$ 10,024,872</u>	<u>\$ 73,870</u>	<u>\$ (782,102)</u>	<u>\$ 9,316,640</u>	<u>\$ 819,867</u>
Economic Development Corporation:					
Other long-term liabilities:					
Compensated absences payable	\$ 16,794	\$ 1,794	\$ (14,312)	\$ 4,276	\$ 855
Total economic development corp.	<u>\$ 16,794</u>	<u>\$ 1,794</u>	<u>\$ (14,312)</u>	<u>\$ 4,276</u>	<u>\$ 855</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(8) Long-term liabilities (continued)

Annual debt service requirements of bonded debt as of September 30, 2020, are as follows:

Year Ended September 30,	Governmental Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 2,030,000	\$ 1,648,071	\$ 3,678,071	\$ 970,000	\$ 202,365	\$ 1,172,365	\$ 3,000,000	\$ 1,850,436	\$ 4,850,436
2022	2,285,000	1,557,378	3,842,378	890,000	184,584	1,074,584	3,175,000	1,741,962	4,916,962
2023	2,365,000	1,458,940	3,823,940	900,000	167,340	1,067,340	3,265,000	1,626,280	4,891,280
2024	2,440,000	1,353,921	3,793,921	920,000	148,746	1,068,746	3,360,000	1,502,667	4,862,667
2025	2,670,000	1,238,256	3,908,256	940,000	128,569	1,068,569	3,610,000	1,366,825	4,976,825
2026-2030	13,630,000	4,249,161	17,879,161	4,155,000	298,079	4,453,079	17,785,000	4,547,240	22,332,240
2031-2035	10,645,000	1,664,313	12,309,313	335,000	12,994	347,994	10,980,000	1,677,307	12,657,307
2036-2039	5,080,000	294,937	5,374,937	-	-	-	5,080,000	294,937	5,374,937
Total	<u>\$ 41,145,000</u>	<u>\$ 13,464,977</u>	<u>\$ 54,609,977</u>	<u>\$ 9,110,000</u>	<u>\$ 1,142,677</u>	<u>\$ 10,252,677</u>	<u>\$ 50,255,000</u>	<u>\$ 14,607,654</u>	<u>\$ 64,862,654</u>

Year Ended September 30,	Business-Type Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 555,000	\$ 292,441	\$ 847,441	\$ 170,000	\$ 42,328	\$ 212,328	\$ 725,000	\$ 504,769	\$ 1,229,769
2022	570,000	271,270	841,270	175,000	35,307	210,307	745,000	306,577	1,051,577
2023	590,000	245,319	835,319	185,000	27,981	212,981	775,000	273,300	1,048,300
2024	605,000	218,050	823,050	190,000	20,350	210,350	795,000	238,400	1,033,400
2025	630,000	189,426	819,426	200,000	12,414	212,414	830,000	201,840	1,031,840
2026-2030	2,850,000	575,422	3,425,422	205,000	4,172	209,172	3,055,000	579,594	3,634,594
2031-2035	1,355,000	141,350	1,496,350	-	-	-	1,355,000	141,350	1,496,350
2036-2039	360,000	22,050	382,050	-	-	-	360,000	22,050	382,050
Total	<u>\$ 7,515,000</u>	<u>\$ 1,955,328</u>	<u>\$ 9,470,328</u>	<u>\$ 1,125,000</u>	<u>\$ 142,552</u>	<u>\$ 1,267,552</u>	<u>\$ 8,640,000</u>	<u>\$ 2,267,880</u>	<u>\$ 10,907,880</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	\$ 2,888,434	\$ 675,683
Less: accumulated depreciation	<u>839,585</u>	<u>351,983</u>
Total	<u>\$ 2,048,849</u>	<u>\$ 323,700</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(9) Capital lease (continued)

Future minimum obligations (direct borrowings) and the net present value of these minimum lease payments as of September 30, 2020 are as follows:

Year ending <u>September 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2021	\$ 391,070	\$ 49,305
2022	391,070	49,305
2023	289,018	15,329
2024	123,103	15,329
2025	<u>14,607</u>	<u>6,819</u>
Total payments	1,208,868	136,087
Less: amount representing interest	<u>(85,667)</u>	<u>(10,116)</u>
Present value of minimum lease payments	<u><u>\$ 1,123,201</u></u>	<u><u>\$ 125,971</u></u>

(10) Retirement plan

Plan description

The City of Cibolo participates as one of 888 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 issues a publically available comprehensive annual financial report (CAFR) that can be obtained at www.tmrs.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, 2020

(10) Retirement plan (continued)

Benefits provided (continued)

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Members are eligible to retire at age sixty (60) and above with five (5) or more years of service or with twenty (20) years of service regardless of age. A member is vested after five (5) years. The contribution rate for the employees is 7%, and the City matching percent is currently 2 to 1.

Employees covered by benefit terms

At the December 31, 2019 valuation and measurement dates, the following employees were covered by the benefit terms:

	<u>2018</u>	<u>2019</u>
Inactive employees or beneficiaries receiving benefits	34	38
Inactive employees entitled to but not yet receiving benefits	92	89
Active employees	<u>127</u>	<u>138</u>
Total	<u>253</u>	<u>265</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.

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 12.72% and 12.49% in calendar years 2019 and 2020, respectively. The City's contributions to TMRS for the fiscal year ended September 30, 2020 were \$969,262 and were equal to the required contributions.

Net pension liability

The City's net pension liability (NPL) was measured as of December 31, 2019, 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, 2019 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% 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, 2020

(10) Retirement plan (continued)

Actuarial assumptions (continued)

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB (10) mortality tables with the Public Safety table used for males and the general employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees is used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 through December 31, 2018. They were adopted in 2019 and first used in the December 31, 2019 actuarial 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. 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 weighting 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 return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global Equity	30.00%	5.30%
Core Fixed Income	10.00%	1.25%
Non-Core Fixed Income	20.00%	4.14%
Real Return	10.00%	3.85%
Real Estate	10.00%	4.00%
Absolute Return	10.00%	3.48%
Private Equity	10.00%	7.75%
Total	100.00%	

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(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

The schedule below presents the changes in the net pension liability (asset) as of December 31, 2019:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2018	\$ 14,443,673	\$ 11,914,998	\$ 2,528,675
Changes for the year:			
Service cost	1,293,239	-	1,293,239
Interest	1,007,212	-	1,007,212
Difference between expected and actual experience	227,112	-	227,112
Change of assumptions	114,983	-	114,983
Contributions - employer	-	926,764	(926,764)
Contributions - employee	-	510,010	(510,010)
Net investment income	-	1,847,065	(1,847,065)
Benefit payments, including refunds of employee contributions	(337,261)	(337,261)	-
Administrative expenses	-	(10,408)	10,408
Other changes	-	(313)	313
Net changes	<u>2,305,285</u>	<u>2,935,857</u>	<u>(630,572)</u>
Balance at December 31, 2019	<u>\$ 16,748,958</u>	<u>\$ 14,850,855</u>	<u>\$ 1,898,103</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 (asset)	<u>\$ 4,905,089</u>	<u>\$ 1,898,103</u>	<u>\$ (489,911)</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(10) Retirement plan (continued)

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in a separately-issued TMRS financial report. That report may be obtained at www.tmr.com.

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

For the year ended September 30, 2020, the City recognized pension expense of \$1,097,655.

At September 30, 2020, 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	\$ 245,790	\$ 6,322
Changes in actuarial assumptions	89,260	-
Difference between projected and actual investment earnings	-	431,120
Contributions made subsequent to the measurement date	<u>735,798</u>	<u>-</u>
Total	<u>\$ 1,070,848</u>	<u>\$ 437,442</u>

The City reported \$735,798 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date, and will be recognized as a reduction of the net pension liability for the year ending September 30, 2021. 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>	
2021	\$ 4,225
2022	(19,707)
2023	85,678
2024	<u>(172,588)</u>
Total	<u>\$ (102,392)</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(11) Other postemployment benefits (OPEB) plan

Supplemental death benefits fund

Plan description

The City participates in the single-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; this coverage is an "other postemployment benefit" or OPEB. 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 contribution rate for the City was 0.15% and 0.16% for calendar years 2019 and 2020, respectively. The City's contributions to TMRS was \$12,179 for the fiscal year ended September 30, 2020 and was equal to the required contributions.

Employees covered by benefit terms

At the December 31, 2019 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	22
Inactive employees entitled to but not yet receiving benefits	9
Active employees	<u>138</u>
Total	<u>169</u>

OPEB liability

The City's OPEB liability of \$203,635 was measured as of December 31, 2019, and was determined by an actuary valuation as of that date.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

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

OPEB liability (continued)

Actuary assumptions

The OPEB liability in the December 31, 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	3.50% to 11.5% including inflation
Discount rate *	2.75%
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	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality rates - disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by scale UMP to account for future mortality improvements subject to the floor.

* The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2019.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

Changes in the OPEB liability:

Balance at December 31, 2018	\$ 154,887
Changes for the year:	
Service cost	16,757
Interest on the total OPEB liability	6,044
Changes of benefit terms	-
Difference between expected and actual experience	(13,729)
Change of assumptions or other inputs	40,405
Benefit payments	(729)
Net changes	48,748
Balance at December 31, 2019	<u><u>\$ 203,635</u></u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

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

OPEB liability (continued)

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

The following presents the OPEB liability of the City, calculated using the discount rate of 2.75%, 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 (1.75%) or 1-percentage-point higher (3.75%) than the current rate:

	1% Decrease in Discount Rate (1.75%)	Current Discount Rate (2.75%)	1% Increase in Discount Rate (3.75%)
	<u> </u>	<u> </u>	<u> </u>
City's OPEB liability	\$ 254,722	\$ 203,635	\$ 164,956

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

For the year ended September 30, 2020, the City recognized OPEB expense of \$25,497.

At September 30, 2020, 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	\$ -	\$ 17,434
Changes in actuarial assumptions	42,847	9,669
Difference between projected and actual investment earnings	-	-
Contributions subsequent to the measurement date	9,426	-
Total	\$ 52,273	\$ 27,103

The City reported \$9,426 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, 2021. 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>	
2021	\$ 2,696
2022	2,696
2023	2,696
2024	2,696
2025	1,405
Thereafter	3,555
Total	\$ 15,744

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(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	1,085	812	710
Employee + Child(ren)	937	702	613
Employee + Family	1,578	1,182	1,032

Contributions paid by retirees during the fiscal year ended September 30, 2020, were \$4,487.

Employees covered by benefit terms

At the September 30, 2020 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, 2020

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

OPEB liability

The City's OPEB liability of \$2,317,953 was measured as of September 30, 2020, and was determined by an actuarial valuation as of September 30, 2020.

Actuarial valuation information:

Actuarial assumptions and other inputs - The OPEB liability in the September 30, 2020 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	2.28%

The discount rate was based on the average of the September 30, 2020 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-2020 for males or 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-2020 for males or 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 in real income	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

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

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

The following changes were made to assumptions since the prior valuation:

Discount rate: The discount rate was decreased from 3.17% to 2.28%. This resulted in an increase in the OPEB liability.

Medical plan elections: The FY2020 gold and silver plans had a \$2,000 deductible whereas the bronze plan had a \$5,000 deductible. The FY2021 gold and silver plans have deductibles of \$1,500 and \$5,000, respectively. Because of this, the elections for future retirees were revised from 85%, 15%, 5% for the gold, silver and bronze plans, respectively, to 95%, 0% and 5%. This resulted in an increase in the OPEB liability.

Mortality rates: Mortality tables were updated from the RPH-2014 mortality tables, using mortality improvement scale MP-2018 with a generational projection to the RPH-2014 mortality tables, using scale MP-2020 with a generational projection. This resulted in a slight decrease in the OPEB liability.

Claim cost trend: We have revised the first-year claim cost trend from 6% to -4.9% for the gold plan and -16.9% for the bronze plan based on known premium increases for FY2021. This resulted in a decrease in the OPEB liability.

Changes in the OPEB liability

Balance at September 30, 2018	\$ 1,942,399
Changes for the year:	
Service cost	190,724
Interest on the OPEB liability	67,491
Difference between expected and actual experience	(7,853)
Change of assumptions or other inputs	133,362
Change in benefit terms	-
Benefit payments	(8,170)
Administrative expense	-
Net changes	<u>375,554</u>
Balance at September 30, 2019	<u><u>\$ 2,317,953</u></u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

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

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

The following presents the OPEB liability of the City, calculated using the discount rate of 2.28%, 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 (1.28%) or 1 percentage point higher (3.28%) than the current rate.

1% Decrease in Discount Rate (1.28%)	Current Discount Rate (2.28%)	1% Increase in Discount Rate (3.28%)
<u> </u>	<u> </u>	<u> </u>
\$ 2,710,148	\$ 2,317,953	\$ 1,986,306

The following presents the OPEB liability of the City, calculated using the current healthcare cost trend rates as well as what the City's 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>
\$ 1,887,936	\$ 2,317,953	\$ 2,866,033

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

For the year ended September 30, 2020, the City recognized OPEB expense of \$281,105.

As of September 30, 2020, the deferred inflows and outflows of resources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Difference between expected and actual economic experience	\$ -	\$ 15,130
Changes in actuarial assumptions	106,690	-
Contributions subsequent to the measurement date	-	-
Total	<u>\$ 106,690</u>	<u>\$ 15,130</u>

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,	
<u> </u>	
2021	\$ 22,890
2022	22,890
2023	22,890
2024	22,890
2025	-
Thereafter	-
Total	<u>\$ 91,560</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(12) 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, 2019:

Assets:	
Current assets	\$ 753,341
Noncurrent assets	<u>1,532,297</u>
Total assets	<u>2,285,638</u>
Liabilities:	
Current liabilities	<u>57,924</u>
Total liabilities	<u>57,924</u>
Net position:	
Net investment in capital assets	1,532,297
Unrestricted	<u>695,417</u>
Total net position	<u>\$ 2,227,714</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, 2020

(12) 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	\$ 7,251,434
Other current assets	2,329,993
Other assets	17,282,325
Capital assets, net	<u>144,842,931</u>
Total assets	<u>171,706,683</u>
Deferred outflows of resources:	
Deferred loss on debt refunding	<u>201,277</u>
Liabilities:	
Accounts payable and accruals	2,028,399
Long-term debt	<u>131,202,589</u>
Total liabilities	<u>133,230,988</u>
Net position:	
Net investment in capital assets	20,845,711
Restricted	6,682,899
Unrestricted	<u>11,148,362</u>
Total net position	<u>\$ 38,676,972</u>

(13) 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, 2020

(13) 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, 2020 were \$339,873 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, 2020, 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	\$ 905,149	\$ 38,325
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	183,790	13,870
FM 1003 Expansion/Reconstruction	7,000,000	853,126	6,146,874
Engineering - FM 78 East Sanitary Sewer Main & Lift Station	484,930	403,794	81,136
Land services - FM 78 East Sanitary Sewer Main	45,600	-	45,600
Land services - Bolton Road	40,975	20,512	20,463
AW Texas Project - Santa Clara and Bolton Rd	3,548,863	718,540	2,830,323
AW Texas Project - Santa Clara Rd Channel	430,264	339,397	90,867
AW Texas Project - Engineering and surveying for Bolton and Santa Clara	352,670	351,459	1,211
Fire Station #3 design services	165,000	147,192	17,808
Fire Station #3 Subdivision Plat	16,600	14,110	2,490
Fire Station #3 Civil Engineering Services Project	105,110	85,400	19,710
Tolle Road Reconstruction	185,158	169,082	16,076
Old School House/City Hall Annex	1,200,000	49,909	1,150,091
Schlather Street Drainage Improvements	15,000	9,650	5,350
Charleston Parke Channel Erosion Improvements - Green Valley Road	65,000	50,475	14,525
Total estimated future commitments	<u>\$ 14,972,804</u>	<u>\$ 4,307,374</u>	<u>\$ 10,665,430</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

(13) 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, 2020, the City reimbursed \$224,519 in sales taxes paid.

(14) Subsequent event

On October 2, 2020 the City issued Combination Tax and Limited Pledge Revenue Certificate of Obligations, Series 2020 in the amount of \$6,950,000.



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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 9,944,485	\$ 9,944,485	\$ 10,850,911	\$ 906,426
Permits and fees	2,417,610	2,417,610	1,877,007	(540,603)
Service fees	478,500	478,500	478,091	(409)
Fines and fees	268,700	268,700	174,022	(94,678)
Park	67,500	67,500	46,040	(21,460)
Grant revenue	1,200	1,200	629,214	628,014
Investment earnings	280,000	280,000	150,969	(129,031)
Miscellaneous	24,850	31,496	96,788	65,292
Total revenues	<u>13,482,845</u>	<u>13,489,491</u>	<u>14,303,042</u>	<u>813,551</u>
Expenditures				
General Government:				
Mayor and Council meeting expense and awards	2,800	2,800	2,112	688
City Council contingency	12,300	12,510	4,561	7,949
Salaries and fringe benefits	469,429	752,009	736,187	15,822
Supplies	355,145	356,345	335,821	20,524
Maintenance	21,000	21,000	15,465	5,535
Contractual services	636,490	778,330	631,508	146,822
Utilities	38,960	45,170	50,472	(5,302)
Capital outlay	-	-	25,003	(25,003)
Principal	-	-	2,224	(2,224)
Total general government	<u>1,536,124</u>	<u>1,968,164</u>	<u>1,803,353</u>	<u>164,811</u>
Law Enforcement and Municipal Court:				
Salaries and fringe benefits	3,627,951	3,552,451	3,376,978	175,473
Supplies	227,750	204,017	159,073	44,944
Maintenance	145,500	165,851	151,999	13,852
Contractual services	403,460	379,899	341,191	38,708
Utilities	58,480	70,195	71,402	(1,207)
Capital outlay	-	104,299	606,466	(502,167)
Principal	58,514	58,514	106,636	(48,122)
Interest	6,388	6,388	3,470	2,918
Total law enforcement and municipal court	<u>4,528,043</u>	<u>4,541,614</u>	<u>4,817,215</u>	<u>(275,601)</u>
Planning and Engineering Services:				
Salaries and fringe benefits	883,990	871,530	813,460	58,070
Supplies	13,000	13,000	7,190	5,810
Maintenance	11,200	11,200	4,314	6,886
Contractual services	166,500	173,753	91,778	81,975
Utilities	2,300	3,723	3,457	266
Total planning and engineering services	<u>1,076,990</u>	<u>1,073,206</u>	<u>920,199</u>	<u>153,007</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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
Expenditures (continued)				
Public Works:				
Salaries and fringe benefits	\$ 1,045,558	\$ 979,628	\$ 909,239	\$ 70,389
Supplies	224,925	219,240	153,038	66,202
Maintenance	74,450	77,840	61,854	15,986
Contractual services	36,050	31,940	12,329	19,611
Utilities	27,500	37,430	25,842	11,588
Capital outlay	14,600	80,000	46,823	33,177
Principal	15,634	15,634	3,512	12,122
Total public works	1,438,717	1,441,712	1,212,637	229,075
Parks and Recreation:				
Salaries and fringe benefits	599,495	584,116	544,413	39,703
Supplies	107,850	120,410	67,609	52,801
Maintenance	70,700	71,625	50,574	21,051
Contractual services	25,470	24,470	8,985	15,485
Utilities	216,080	213,505	152,408	61,097
Capital outlay	14,000	14,000	66,713	(52,713)
Principal	110,934	110,934	116,411	(5,477)
Interest	12,187	12,187	12,187	-
Total parks and recreation	1,156,716	1,151,247	1,019,300	137,424
Animal Control:				
Salaries and fringe benefits	187,920	187,920	202,305	(14,385)
Supplies	30,900	30,900	12,190	18,710
Maintenance	9,500	9,500	5,312	4,188
Contractual services	19,080	22,080	20,029	2,051
Utilities	7,620	7,905	7,337	568
Capital outlay	-	-	26,328	(26,328)
Principal	-	-	2,419	(2,419)
Total animal control	255,020	258,305	275,920	(17,615)
Fire:				
Salaries and fringe benefits	2,212,322	2,091,578	1,966,761	124,817
Supplies	78,750	68,895	51,463	17,432
Maintenance	48,000	95,250	84,407	10,843
Contractual services	512,515	510,815	498,995	11,820
Utilities	34,600	35,345	39,059	(3,714)
Capital outlay	51,000	39,750	39,742	8
Principal	23,250	23,250	27,088	(3,838)
Interest	2,538	2,538	2,957	(419)
Total fire	2,962,975	2,867,421	2,710,472	156,949
Finance:				
Salaries and fringe benefits	282,780	265,780	257,056	8,724
Supplies	4,500	4,500	2,687	1,813
Contractual services	212,760	277,260	260,043	17,217
Total finance	500,040	547,540	519,786	27,754

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, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
Expenditures (continued)				
Information Technology:				
Salaries and fringe benefits	\$ 203,460	\$ 192,080	\$ 181,212	\$ 10,868
Supplies	16,500	15,328	11,210	4,118
Maintenance	5,000	5,535	5,535	-
Contractual services	265,300	255,409	231,962	23,447
Utilities	15,920	26,852	26,470	382
Capital outlay	35,000	32,820	30,904	1,916
Total information technology	541,180	528,024	487,293	40,731
Total expenditures	13,995,805	14,377,233	13,766,175	616,535
Excess (deficiency) of revenues over (under) expenditures	(512,960)	(887,742)	536,867	1,424,609
Other financing sources (uses)				
Sale of assets	-	-	97,267	97,267
Proceeds from capital lease	-	-	634,086	634,086
Transfers in	470,500	470,500	479,188	8,688
Transfers out	(390,535)	(390,535)	(136,435)	(254,100)
Total other financing sources (uses)	79,965	79,965	1,074,106	485,941
Net change in fund balance	(432,995)	(807,777)	1,610,973	1,910,550
Fund balance, beginning	6,064,016	6,064,016	6,064,016	-
Fund balance, ending	\$ 5,631,021	\$ 5,256,239	\$ 7,674,989	\$ -

CITY OF CIBOLO, TEXAS

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

September 30, 2020

(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. The grant fund did not have a budget.

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 2020.

The City does not use encumbrances.

CITY OF CIBOLO, TEXAS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND TEXAS MUNICIPAL RETIREMENT SYSTEM (TMRS) RELATED RATIOS

For the measurement period ended December 31,

	2019	2018	2017	2016	2015	2014
Total pension liability						
Service cost	\$ 1,293,239	\$ 1,201,011	\$ 1,188,141	\$ 1,072,363	\$ 943,527	\$ 801,058
Interest (on the total pension liability)	1,007,212	885,979	761,533	648,018	571,820	490,946
Difference between expected and actual experience	227,112	(11,297)	142,214	92,870	(7,356)	(25,502)
Change of assumptions	114,983	-	-	-	39,380	-
Benefit payments, including refunds of employee contributions	<u>(337,261)</u>	<u>(314,267)</u>	<u>(195,086)</u>	<u>(183,789)</u>	<u>(176,960)</u>	<u>(187,829)</u>
Net change in total pension liability	2,305,285	1,761,426	1,896,802	1,629,462	1,370,411	1,078,673
Total pension liability - beginning	<u>14,443,673</u>	<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>\$ 16,748,958</u>	<u>\$ 14,443,673</u>	<u>\$ 12,682,247</u>	<u>\$ 10,785,445</u>	<u>\$ 9,155,983</u>	<u>\$ 7,785,572</u>
Plan fiduciary net position						
Contributions - employer	\$ 926,764	\$ 872,855	\$ 829,521	\$ 707,822	\$ 689,147	\$ 480,458
Contributions - employee	510,010	467,840	452,749	411,769	378,059	349,243
Net investment income	1,847,065	(337,069)	1,236,531	505,615	9,723	322,016
Benefit payments, including refunds of employee contributions	(337,261)	(314,267)	(195,086)	(183,789)	(176,960)	(187,829)
Administrative expense	(10,408)	(6,503)	(6,404)	(5,709)	(5,920)	(3,360)
Other	<u>(313)</u>	<u>(340)</u>	<u>(325)</u>	<u>(308)</u>	<u>(292)</u>	<u>(276)</u>
Net change in plan fiduciary net position	2,935,857	682,518	2,316,986	1,435,400	893,757	960,252
Plan fiduciary net position - beginning	<u>11,914,998</u>	<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>\$ 14,850,855</u>	<u>\$ 11,914,998</u>	<u>\$ 11,232,480</u>	<u>\$ 8,915,494</u>	<u>\$ 7,480,094</u>	<u>\$ 6,586,337</u>
Net pension liability (a) - (b)	<u>\$ 1,898,103</u>	<u>\$ 2,528,675</u>	<u>\$ 1,449,767</u>	<u>\$ 1,869,951</u>	<u>\$ 1,675,889</u>	<u>\$ 1,199,235</u>
Plan fiduciary net position as a percentage of total pension liability	88.67%	82.49%	88.57%	82.66%	81.70%	84.60%
Covered payroll	<u>\$ 7,285,856</u>	<u>\$ 6,683,423</u>	<u>\$ 6,467,836</u>	<u>\$ 5,882,409</u>	<u>\$ 5,400,840</u>	<u>\$ 4,989,184</u>
Net pension liability as a percentage of total covered payroll	26.05%	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 sixth 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	2020	2019	2018	2017	2016	2015
Actuarially determined contributions	\$ 969,262	\$ 900,408	\$ 869,704	\$ 797,062	\$ 729,386	\$ 632,009
Contributions in relation to the actuarially determined contribution	<u>969,262</u>	<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>	<u>\$ -</u>
Covered payroll	<u>\$ 7,726,503</u>	<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	12.54%	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	25 Years
Asset Valuation Method	10 Year smoothed market, 12% soft corridor
Inflation	2.50%
Salary Increases	3.5% to 11.50% 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 2019 valuation pursuant to an experience study of the period 2014-2018.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

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 sixth 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,

	<u>2019</u>	<u>2018</u>	<u>2017</u>
OPEB liability			
Service cost	\$ 16,757	\$ 18,045	\$ 14,876
Interest on the OPEB liability	6,044	5,358	4,823
Changes of benefit terms	-	-	-
Difference between expected and actual experience	(13,729)	(7,726)	-
Change of assumptions	40,405	(13,311)	13,661
Benefit payments	<u>(729)</u>	<u>(668)</u>	<u>(647)</u>
 Net change in OPEB liability	48,748	1,698	32,713
 OPEB liability - beginning	<u>154,887</u>	<u>153,189</u>	<u>120,476</u>
 OPEB liability - ending	<u>\$ 203,635</u>	<u>\$ 154,887</u>	<u>\$ 153,189</u>
 Covered payroll	<u>\$ 7,285,856</u>	<u>\$ 6,683,423</u>	<u>\$ 6,467,836</u>
 OPEB liability as a percentage of covered payroll	2.79%	2.32%	2.37%

*GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the third 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,

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contributions	\$ 12,179	\$ 10,554	\$ 9,687
Contributions in relation to the actuarially determined contributions	<u>12,179</u>	<u>10,554</u>	<u>9,687</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 7,726,503</u>	<u>\$ 7,036,292</u>	<u>\$ 6,680,580</u>
Contributions as a percentage of covered payroll	0.16%	0.15%	0.15%

Note to Schedule of Contributions - OPEB

Inflation	2.5%
Salary increases	3.50% to 11.5% including inflation
Discount rate *	2.75%
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	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality rates - disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by scale UMP to account for future mortality improvements subject to the floor.

* The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2019.

Other information:

Note: The actuarial assumptions used in the December 31, 2019 valuation were based on the result of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the third 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,

	<u>2020</u>	<u>2019</u>
OPEB liability		
Service cost	\$ 190,724	\$ 186,984
Interest	67,491	60,120
Changes of benefit terms	-	-
Difference between expected and actual experience	(7,853)	(13,271)
Change in assumptions	133,362	-
Benefit payments	<u>(8,170)</u>	<u>(1,936)</u>
Net change in OPEB liability	375,554	231,897
OPEB liability - beginning	<u>1,942,399</u>	<u>1,710,502</u>
OPEB liability - ending	<u>\$ 2,317,953</u>	<u>\$ 1,942,399</u>
Covered payroll	<u>\$ 6,884,328</u>	<u>\$ 6,749,341</u>
OPEB liability as a percentage of covered payroll	33.67%	28.78%

Note to Schedule- OPEB

Changes in benefit terms	None
Changes of assumptions	The prior year mortality assumptions were based on using the RPH-2014 tables with a generational projection using Projection scale MP-2018. We have updated the generational projection using the Projection scale MP-2020. The first year trend was updated based on actual premiums for FY2021 compared to FY2020. In addition, the plan elections for future retirees was updated based on the City moving from three plans (Gold, silver and Bronze) to two (Gold and Silver).
	Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates in each period:
	2019 3.17%
	2020 2.28%

GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the second 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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash and cash equivalents	\$ 1,862,624	\$ 1,012,678
Investments	8,723,278	8,406,941
Receivables (net of allowances)		
Taxes	804,929	559,657
Accounts and other	377,007	25,343
Due from other funds	105,125	215,533
Due from component unit	7,293	7,817
Inventory	15,068	15,258
Prepays	<u>2,764</u>	<u>1,583</u>
 Total assets	 <u><u>\$ 11,898,088</u></u>	 <u><u>\$ 10,244,810</u></u>
LIABILITIES		
Accounts payable	\$ 3,515,308	\$ 3,629,181
Accrued liabilities	424,355	396,202
Due to other funds	171,751	52,852
Due to component unit	-	-
Unearned revenue	<u>43,865</u>	<u>48,453</u>
Total liabilities	<u>4,155,279</u>	<u>4,126,688</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>65,320</u>	<u>54,106</u>
FUND BALANCE		
Nonspendable:		
Inventory	15,068	15,258
Prepaid items	2,764	1,583
Restricted for:		
Public education grant fees	435,641	384,648
Street maintenance	100,000	100,000
Tree project	1,400	1,400
Youth council	5,000	5,000
Unassigned	<u>7,115,116</u>	<u>5,556,127</u>
Total fund balance	<u>7,674,989</u>	<u>6,064,016</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u><u>\$ 11,895,588</u></u>	 <u><u>\$ 10,244,810</u></u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2020 and 2019

	2020	2019
REVENUES		
Taxes	\$ 10,850,911	\$ 9,228,105
Permits and fees	1,877,007	2,545,351
Service fees	478,091	402,112
Fines and fees	174,022	215,656
Park revenue	46,040	63,762
Grant revenue	629,214	5,327
Investment earnings	150,969	301,532
Miscellaneous	<u>96,788</u>	<u>60,015</u>
Total revenues	<u>14,303,042</u>	<u>12,821,860</u>
EXPENDITURES		
Current:		
General government	1,776,126	1,625,656
Law enforcement and municipal court	4,100,643	3,949,214
Planning and engineering services	920,199	910,289
Public works	1,162,302	1,116,906
Parks and recreation	823,989	780,866
Animal control	247,173	205,172
Fire	2,640,685	2,428,151
Finance	519,786	444,329
Information technology	456,389	468,320
Capital outlay	841,979	433,231
Debt service:		
Principal	258,290	168,871
Interest and fiscal charges	<u>18,614</u>	<u>16,529</u>
Total expenditures	<u>13,766,175</u>	<u>12,547,534</u>
Excess (deficiency) of revenues over (under) expenditures	<u>536,867</u>	<u>274,326</u>
OTHER FINANCING SOURCES (USES)		
Sale of assets	97,267	959
Proceeds from capital lease	634,086	297,802
Transfers in	479,188	409,995
Transfers out	<u>(136,435)</u>	<u>(297,462)</u>
Total other financing sources	<u>1,074,106</u>	<u>411,294</u>
Net change in fund balance	1,610,973	685,620
Fund balance - beginning	<u>6,064,016</u>	<u>5,378,396</u>
Fund balance - ending	<u><u>\$ 7,674,989</u></u>	<u><u>\$ 6,064,016</u></u>

CITY OF CIBOLO, TEXAS
COMPARATIVE BALANCE SHEETS
DEBT SERVICE FUND

September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Receivables (net of allowances):		
Taxes	\$ 43,161	\$ 37,395
Accounts and other	13,750	-
Due from other funds	-	17,325
Due from component unit	15,975	-
Restricted assets:		
Cash and cash equivalents	<u>809,876</u>	<u>668,788</u>
 Total assets	 <u>\$ 882,762</u>	 <u>\$ 723,508</u>
LIABILITIES		
Accrued interest payable	\$ 3,163	\$ 1,565
Due to other funds	<u>400</u>	<u>-</u>
 Total liabilities	 <u>3,563</u>	 <u>1,565</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>41,680</u>	<u>33,954</u>
FUND BALANCE		
Restricted for:		
Debt service	<u>837,519</u>	<u>687,989</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 882,762</u>	 <u>\$ 723,508</u>

CITY OF CIBOLO, TEXAS

**COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - DEBT SERVICE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Property taxes	\$ 4,267,500	\$ 4,267,500	4,417,545	\$ 150,045	\$ 3,819,963
Investment earnings	25,000	25,000	10,894	(14,106)	28,588
Grant revenue	165,000	165,000	165,000	-	165,000
Miscellaneous	123,300	123,300	123,300	-	125,550
Total revenues	<u>4,580,800</u>	<u>4,580,800</u>	<u>4,716,739</u>	<u>135,939</u>	<u>4,139,101</u>
EXPENDITURES					
Debt service:					
Principal	2,805,000	2,985,000	2,985,000	-	2,720,000
Interest and fiscal charges	1,744,368	1,564,368	1,582,543	(18,175)	1,279,352
Bond issue costs	-	-	88,529	(88,529)	-
Total expenditures	<u>4,549,368</u>	<u>4,549,368</u>	<u>4,656,072</u>	<u>(106,704)</u>	<u>3,999,352</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,432</u>	<u>31,432</u>	<u>60,667</u>	<u>29,235</u>	<u>139,749</u>
OTHER FINANCING SOURCES					
Issuance of refunding bonds	-	-	5,000,000	5,000,000	-
Premium on issuance of debt	-	-	377,176	377,176	-
Payment to escrow agent	-	-	(5,288,313)	(5,288,313)	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>88,863</u>	<u>88,863</u>	<u>-</u>
Net change in fund balance	31,432	31,432	149,530	118,098	139,749
Fund balance, beginning	<u>687,989</u>	<u>687,989</u>	<u>687,989</u>	<u>-</u>	<u>548,240</u>
Fund balance, ending	<u>\$ 719,421</u>	<u>\$ 719,421</u>	<u>\$ 837,519</u>	<u>\$ 118,098</u>	<u>\$ 687,989</u>

CITY OF CIBOLO, TEXAS
COMPARATIVE BALANCE SHEETS
CAPITAL PROJECTS FUND

September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Restricted assets:		
Investments	\$ 24,859,415	\$ 26,408,510
LIABILITIES		
Accounts payable	917,739	268,018
Due to other funds	<u>22,067</u>	<u>14,702</u>
Total liabilities	<u>939,806</u>	<u>282,720</u>
FUND BALANCE		
Restricted for:		
Capital improvement	<u>23,942,781</u>	<u>26,125,790</u>
Total liabilities and fund balance	<u><u>\$ 24,882,587</u></u>	<u><u>\$ 26,408,510</u></u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
REVENUES		
Investment earnings	\$ 301,339	\$ 337,911
EXPENDITURES		
Capital outlay	1,962,937	6,056,337
Debt service:		
Bond issue costs	<u>-</u>	<u>251,133</u>
Total expenditures	<u>1,962,937</u>	<u>6,307,470</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,661,598)</u>	<u>(5,969,559)</u>
OTHER FINANCING SOURCES		
Issuance of debt	-	14,185,000
Premium on debt issued	-	1,813,146
Transfer in	-	193,529
Transfers out	<u>(521,411)</u>	<u>(75,445)</u>
Total other financing sources	<u>(521,411)</u>	<u>16,116,230</u>
Net change in fund balance	(2,183,009)	10,146,671
Fund balance, beginning	<u>26,125,790</u>	<u>15,979,119</u>
Fund balance, ending	<u>\$ 23,942,781</u>	<u>\$ 26,125,790</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

September 30, 2020

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
ASSETS			
Cash and cash equivalents	\$ 188,292	\$ 969,324	\$ 1,157,616
Investments	1,026,299	1,814,925	2,841,224
Accounts receivable (net of allowance)			
Taxes	108,710	-	108,710
Due from other funds	<u>260,450</u>	<u>8,720</u>	<u>269,170</u>
 Total assets	 <u><u>\$ 1,583,751</u></u>	 <u><u>\$ 2,792,969</u></u>	 <u><u>\$ 4,376,720</u></u>
LIABILITIES			
Accounts payable	\$ 25,808	\$ 89,917	\$ 115,725
Due to other funds	<u>3,158</u>	<u>264,880</u>	<u>268,038</u>
Total liabilities	<u>28,966</u>	<u>354,797</u>	<u>383,763</u>
FUND BALANCE			
Restricted for:			
Impact fees	-	1,652,276	1,652,276
Capital improvements	-	690,656	690,656
Street maintenance	1,325,210	-	1,325,210
Police special	108,757	-	108,757
Court special	30,289	-	30,289
Other	385		385
Committed for:			
Capital replacement	-	95,240	95,240
Special projects	<u>90,144</u>	<u>-</u>	<u>90,144</u>
Total fund balance	<u>1,554,785</u>	<u>2,438,172</u>	<u>3,992,957</u>
 Total liabilities and fund balance	 <u><u>\$ 1,583,751</u></u>	 <u><u>\$ 2,792,969</u></u>	 <u><u>\$ 4,376,720</u></u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2020

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
REVENUES			
Sales tax	\$ 657,290	\$ -	\$ 657,290
Permits and fees	-	82,800	82,800
Fines and fees	21,549		21,549
Impact fees	-	502,725	502,725
Investment earnings	9,903	19,245	29,148
Miscellaneous	<u>134,342</u>	<u>800</u>	<u>135,142</u>
Total revenues	<u>\$ 823,084</u>	<u>\$ 605,570</u>	<u>\$ 1,428,654</u>
EXPENDITURES			
Current:			
General government	\$ 51,709	\$ -	\$ 51,709
Law enforcement and municipal court	10,826	-	10,826
Public works	38,913	-	38,913
Parks and recreation	31,086	-	31,086
Information technology	-	43,820	43,820
Capital outlay	<u>189,405</u>	<u>248,797</u>	<u>438,202</u>
Total expenditures	<u>321,939</u>	<u>292,617</u>	<u>614,556</u>
Excess (deficiency) of revenues over (under) expenditures	<u>501,145</u>	<u>312,953</u>	<u>814,098</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	140,385	140,385
Transfers out	<u>(131,626)</u>	<u>-</u>	<u>(131,626)</u>
Total other financing sources (uses)	<u>(131,626)</u>	<u>140,385</u>	<u>8,759</u>
Net change in fund balance	369,519	453,338	822,857
Fund balance, beginning	<u>1,185,266</u>	<u>1,984,834</u>	<u>3,170,100</u>
Fund balance, ending	<u>\$ 1,554,785</u>	<u>\$ 2,438,172</u>	<u>\$ 3,992,957</u>



CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

September 30, 2020

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
Assets				
Cash and cash equivalents	\$ 26,942	\$ -	\$ 11,343	\$ 18,876
Investments	-	963,097	-	-
Accounts receivable (net of allowance for uncollectibles):				
Taxes	-	108,710	-	-
Due from other funds	-	253,403	568	-
	<u>-</u>	<u>253,403</u>	<u>568</u>	<u>-</u>
Total assets	<u>\$ 26,942</u>	<u>\$ 1,325,210</u>	<u>\$ 11,911</u>	<u>\$ 18,876</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	498
	<u>-</u>	<u>-</u>	<u>-</u>	<u>498</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>498</u>
Fund balances				
Restricted for:				
Street maintenance	-	1,325,210	-	-
Police special	-	-	-	-
Court special	-	-	11,911	18,378
Other	-	-	-	-
Committed	26,942	-	-	-
	<u>26,942</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>26,942</u>	<u>1,325,210</u>	<u>11,911</u>	<u>18,378</u>
Total liabilities and fund balances	<u>\$ 26,942</u>	<u>\$ 1,325,210</u>	<u>\$ 11,911</u>	<u>\$ 18,876</u>

SPECIAL REVENUE

Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Grant Fund	Total Nonmajor Governmental Funds
\$ 9,553	\$ 14,828	\$ 15,183	\$ 63,766	\$ -	\$ 27,801	\$ 188,292
-	-	-	-	63,202	-	1,026,299
-	-	-	-	-	-	108,710
6,479	-	-	-	-	-	260,450
<u>\$ 16,032</u>	<u>\$ 14,828</u>	<u>\$ 15,183</u>	<u>\$ 63,766</u>	<u>\$ 63,202</u>	<u>\$ 27,801</u>	<u>\$ 1,583,751</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,808	\$ 25,808
-	-	-	-	-	-	-
-	-	-	1,052	-	1,608	3,158
-	-	-	1,052	-	27,416	28,966
-	-	-	-	-	-	1,325,210
16,032	14,828	15,183	62,714	-	-	108,757
-	-	-	-	-	-	30,289
-	-	-	-	-	385	385
-	-	-	-	63,202	-	90,144
<u>16,032</u>	<u>14,828</u>	<u>15,183</u>	<u>62,714</u>	<u>63,202</u>	<u>385</u>	<u>1,554,785</u>
<u>\$ 16,032</u>	<u>\$ 14,828</u>	<u>\$ 15,183</u>	<u>\$ 63,766</u>	<u>\$ 63,202</u>	<u>\$ 27,801</u>	<u>\$ 1,583,751</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR CAPITAL PROJECTS FUNDS

September 30, 2020

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
ASSETS				
Cash and cash equivalents	\$ -	\$ 612,442	\$ 356,882	\$ 969,324
Investments	182,317	1,287,434	345,174	1,814,925
Accounts receivable (net of allowance)	-	-	-	-
Due from other funds	-	8,720	-	8,720
Due from compenent unit	-	-	-	-
Total assets	<u><u>\$ 182,317</u></u>	<u><u>\$ 1,908,596</u></u>	<u><u>\$ 702,056</u></u>	<u><u>\$ 2,792,969</u></u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 87,000	2,917	\$ -	\$ 89,917
Due to other funds	<u>77</u>	<u>253,403</u>	<u>11,400</u>	<u>264,880</u>
Total liabilities	<u><u>87,077</u></u>	<u><u>256,320</u></u>	<u><u>11,400</u></u>	<u><u>354,797</u></u>
FUND BALANCE				
Nonspendable for:				
Impact fees	-	1,652,276	-	1,652,276
Capital improvements	-	-	690,656	690,656
Committed for:				
Capital replacement	<u>95,240</u>	<u>-</u>	<u>-</u>	<u>95,240</u>
Total fund balance	<u><u>95,240</u></u>	<u><u>1,652,276</u></u>	<u><u>690,656</u></u>	<u><u>2,438,172</u></u>
Total liabilities and fund balance	<u><u>\$ 182,317</u></u>	<u><u>\$ 1,908,596</u></u>	<u><u>\$ 702,056</u></u>	<u><u>\$ 2,792,969</u></u>



CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2020

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
REVENUES				
Sales tax	\$ -	\$ 657,290	\$ -	\$ -
Fines and fees	-	-	3,894	3,731
Investment earnings	249	6,859	53	100
Miscellaneous	46,411	-	-	-
Total revenues	<u>46,660</u>	<u>664,149</u>	<u>3,947</u>	<u>3,831</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Law enforcement and municipal court	-	-	4,947	3,346
Public works	-	38,913	-	-
Parks and recreation	31,086	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>31,086</u>	<u>38,913</u>	<u>4,947</u>	<u>3,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,574</u>	<u>625,236</u>	<u>(1,000)</u>	<u>485</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(120,000)	-	-
Net change in fund balances	15,574	505,236	(1,000)	485
Fund balance - beginning	<u>11,368</u>	<u>819,974</u>	<u>12,911</u>	<u>17,893</u>
Fund balances - ending	<u><u>\$ 26,942</u></u>	<u><u>\$ 1,325,210</u></u>	<u><u>\$ 11,911</u></u>	<u><u>\$ 18,378</u></u>

SPECIAL REVENUE

Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Grant Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,290
11,182	-	2,742	-	-	-	21,549
40	63	74	288	1,792	385	9,903
-	6,792	-	29,430	-	51,709	134,342
<u>11,222</u>	<u>6,855</u>	<u>2,816</u>	<u>29,718</u>	<u>1,792</u>	<u>52,094</u>	<u>823,084</u>
-	-	-	-	-	51,709	51,709
-	2,533	-	-	-	-	10,826
-	-	-	-	-	-	38,913
-	-	-	-	-	-	31,086
-	-	-	-	189,405	-	189,405
-	<u>2,533</u>	-	-	<u>189,405</u>	<u>51,709</u>	<u>321,939</u>
<u>11,222</u>	<u>4,322</u>	<u>2,816</u>	<u>29,718</u>	<u>(187,613)</u>	<u>385</u>	<u>501,145</u>
-	-	-	(11,626)	-	-	(131,626)
11,222	4,322	2,816	18,092	(187,613)	385	369,519
<u>4,810</u>	<u>10,506</u>	<u>12,367</u>	<u>44,622</u>	<u>250,815</u>	<u>-</u>	<u>1,185,266</u>
<u>\$ 16,032</u>	<u>\$ 14,828</u>	<u>\$ 15,183</u>	<u>\$ 62,714</u>	<u>\$ 63,202</u>	<u>\$ 385</u>	<u>\$ 1,554,785</u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2020

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
REVENUES				
Permits and fees	\$ -	\$ -	\$ 82,800	\$ 82,800
Impact fees	-	502,725	-	502,725
Investment earnings	1,102	12,867	5,276	19,245
Miscellaneous	<u>800</u>	<u>-</u>	<u>-</u>	<u>800</u>
Total revenues	<u>\$ 1,902</u>	<u>\$ 515,592</u>	<u>\$ 88,076</u>	<u>\$ 605,570</u>
EXPENDITURES				
Current:				
Information technology	\$ 43,820	\$ -	\$ -	\$ 43,820
Capital outlay	<u>122,984</u>	<u>13,467</u>	<u>112,346</u>	<u>248,797</u>
Total expenditures	<u>166,804</u>	<u>13,467</u>	<u>112,346</u>	<u>292,617</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,902)</u>	<u>502,125</u>	<u>(24,270)</u>	<u>312,953</u>
OTHER FINANCING SOURCES				
Transfers in	<u>140,385</u>	<u>-</u>	<u>-</u>	<u>140,385</u>
Total other financing sources	<u>140,385</u>	<u>-</u>	<u>-</u>	<u>140,385</u>
Net change in fund balance	(24,517)	502,125	(24,270)	453,338
Fund balance, beginning	<u>119,757</u>	<u>1,150,151</u>	<u>714,926</u>	<u>1,984,834</u>
Fund balance, ending	<u>\$ 95,240</u>	<u>\$ 1,652,276</u>	<u>\$ 690,656</u>	<u>\$ 2,438,172</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 2019)**

For the year ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>2020 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2019 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Investment earnings	\$ 500	\$ 500	\$ 249	\$ (251)	\$ 489
Miscellaneous	<u>39,550</u>	<u>39,550</u>	<u>46,411</u>	<u>6,861</u>	<u>42,272</u>
Total revenues	<u>40,050</u>	<u>40,050</u>	<u>46,660</u>	<u>6,610</u>	<u>42,761</u>
EXPENDITURES					
Current:					
Parks and recreation	<u>31,545</u>	<u>31,545</u>	<u>31,086</u>	<u>459</u>	<u>30,954</u>
Total expenditures	<u>31,545</u>	<u>31,545</u>	<u>31,086</u>	<u>459</u>	<u>30,954</u>
Net change in fund balance	8,505	8,505	15,574	6,151	11,807
Fund balance, beginning	<u>11,368</u>	<u>11,368</u>	<u>11,368</u>	<u>-</u>	<u>(439)</u>
Fund balance, ending	<u>\$ 19,873</u>	<u>\$ 19,873</u>	<u>\$ 26,942</u>	<u>\$ 6,151</u>	<u>\$ 11,368</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Sales tax	\$ 620,000	\$ 620,000	\$ 657,290	\$ 37,290	\$ 537,613
Investment earnings	24,000	24,000	6,859	(17,141)	22,868
Total revenues	644,000	644,000	664,149	20,149	560,481
EXPENDITURES					
Current:					
Public works	750,000	750,000	38,913	711,087	676,830
Capital outlay	-	-	-	-	-
Total expenditures	750,000	750,000	38,913	711,087	676,830
Excess (deficiency) of revenues over (under) expenditures	(106,000)	(106,000)	625,236	(690,938)	(116,349)
OTHER FINANCING SOURCES (USES)					
Transfers out	(120,000)	(120,000)	(120,000)	-	(100,000)
Net change in fund balance	(226,000)	(226,000)	505,236	(690,938)	(216,349)
Fund balance, beginning	819,974	819,974	819,974	-	1,036,323
Fund balance, ending	<u>\$ 593,974</u>	<u>\$ 593,974</u>	<u>\$ 1,325,210</u>	<u>\$ (690,938)</u>	<u>\$ 819,974</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020 Actual Amounts	Variance with Final Budget- Positive (Negative)	2019 Actual Amounts
	Original	Final			
REVENUES					
Fines and fees	\$ 6,000	\$ 6,000	\$ 3,894	\$ (2,106)	\$ 6,335
Investment earnings	<u>250</u>	<u>250</u>	<u>53</u>	<u>(197)</u>	<u>201</u>
Total revenues	<u>6,250</u>	<u>6,250</u>	<u>3,947</u>	<u>(2,303)</u>	<u>6,536</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>6,000</u>	<u>6,000</u>	<u>4,947</u>	<u>1,053</u>	<u>5,378</u>
Total expenditures	<u>6,000</u>	<u>6,000</u>	<u>4,947</u>	<u>1,053</u>	<u>5,378</u>
Net change in fund balance	250	250	(1,000)	(3,356)	1,158
Fund balance, beginning	<u>12,911</u>	<u>12,911</u>	<u>12,911</u>	<u>-</u>	<u>11,753</u>
Fund balance, ending	<u>\$ 13,161</u>	<u>\$ 13,161</u>	<u>\$ 11,911</u>	<u>\$ (3,356)</u>	<u>\$ 12,911</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ 4,500	\$ 4,500	\$ 3,731	\$ (769)	\$ 4,751
Investment earnings	500	500	100	(400)	491
Total revenues	5,000	5,000	3,831	(1,169)	5,242
EXPENDITURES					
Current:					
Law enforcement and municipal court	5,000	5,000	3,346	1,654	10,740
Total expenditures	5,000	5,000	3,346	1,654	10,740
Net change in fund balance	-	-	485	(2,823)	(5,498)
Fund balance, beginning	17,893	17,893	17,893	-	23,391
Fund balance, ending	\$ 17,893	\$ 17,893	\$ 18,378	\$ (2,823)	\$ 17,893

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE SEIZURE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ -	\$ -	\$ 11,182	\$ 11,182	\$ 2,078
Investment earnings	<u>50</u>	<u>50</u>	<u>40</u>	<u>(10)</u>	<u>64</u>
Total revenues	<u>50</u>	<u>50</u>	<u>11,222</u>	<u>11,172</u>	<u>2,142</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>-</u>
Total expenditures	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>-</u>
Net change in fund balance	(4,450)	(4,450)	11,222	6,672	2,142
Fund balance, beginning	<u>4,810</u>	<u>4,810</u>	<u>4,810</u>	<u>-</u>	<u>2,668</u>
Fund balance, ending	<u>\$ 360</u>	<u>\$ 360</u>	<u>\$ 16,032</u>	<u>\$ 6,672</u>	<u>\$ 4,810</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE SPECIAL FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 150	\$ 150	\$ 63	\$ (87)	\$ 196
Miscellaneous	-	2,000	6,792	4,792	19,564
Total revenues	150	2,150	6,855	4,705	19,760
EXPENDITURES					
Current:					
Law enforcement and municipal court	10,475	12,475	2,533	9,942	19,164
Capital outlay	-	-	-	-	-
Total expenditures	10,475	12,475	2,533	9,942	19,164
Net change in fund balance	(10,325)	(10,325)	4,322	(5,237)	596
Fund balance, beginning	10,506	10,506	10,506	-	9,910
Fund balance, ending	<u>\$ 181</u>	<u>\$ 181</u>	<u>\$ 14,828</u>	<u>\$ (5,237)</u>	<u>\$ 10,506</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ 2,600	\$ 2,600	\$ 2,742	\$ 142	\$ 2,567
Investment earnings	<u>150</u>	<u>150</u>	<u>74</u>	<u>(76)</u>	<u>251</u>
Total revenues	<u>2,750</u>	<u>2,750</u>	<u>2,816</u>	<u>66</u>	<u>2,818</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total expenditures	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Net change in fund balance	(3,250)	(3,250)	2,816	(5,934)	2,818
Fund balance, beginning	<u>12,367</u>	<u>12,367</u>	<u>12,367</u>	<u>-</u>	<u>9,549</u>
Fund balance, ending	<u>\$ 9,117</u>	<u>\$ 9,117</u>	<u>\$ 15,183</u>	<u>\$ (5,934)</u>	<u>\$ 12,367</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020 Actual Amounts	Variance with Final Budget- Positive (Negative)	2019 Actual Amounts
	Original	Final			
REVENUES					
Investment earnings	\$ 2,500	\$ 2,500	\$ 288	\$ (2,212)	\$ 2,250
Miscellaneous	<u>28,600</u>	<u>28,600</u>	<u>29,430</u>	<u>830</u>	<u>28,569</u>
Total revenues	<u>31,100</u>	<u>31,100</u>	<u>29,718</u>	<u>(1,382)</u>	<u>30,819</u>
EXPENDITURES					
Current:					
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,273</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,273</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,100</u>	<u>31,100</u>	<u>29,718</u>	<u>(1,382)</u>	<u>(31,454)</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(21,700)</u>	<u>(21,700)</u>	<u>(11,626)</u>	<u>10,074</u>	<u>(17,387)</u>
Net change in fund balance	9,400	9,400	18,092	8,692	(48,841)
Fund balance, beginning	<u>44,622</u>	<u>44,622</u>	<u>44,622</u>	<u>-</u>	<u>93,463</u>
Fund balance, ending	<u>\$ 54,022</u>	<u>\$ 54,022</u>	<u>\$ 62,714</u>	<u>\$ 8,692</u>	<u>\$ 44,622</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 2,000	\$ 2,000	\$ 1,102	\$ (898)	\$ 1,944
Miscellaneous	800	800	800	-	880
Total revenues	2,800	2,800	1,902	(898)	2,824
EXPENDITURES					
Current:					
Information technology	51,000	51,000	43,820	7,180	31,846
Capital outlay	126,000	126,000	122,984	3,016	22,285
Total expenditures	177,000	177,000	166,804	10,196	54,131
Excess (deficiency) of revenues over (under) expenditures	(174,200)	(174,200)	(164,902)	(11,094)	(51,307)
OTHER FINANCING SOURCES (USES)					
Transfers in	149,785	149,785	140,385	(9,400)	107,693
Net change in fund balance	(24,415)	(24,415)	(24,517)	(20,494)	56,386
Fund balance, beginning	119,757	119,757	119,757	-	63,371
Fund balance, ending	\$ 95,342	\$ 95,342	\$ 95,240	\$ (20,494)	\$ 119,757

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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Service fees	\$ -	\$ -	\$ -	\$ -	\$ -
Impact fees	198,380	198,380	502,725	304,345	197,972
Investment earnings	12,000	12,000	12,867	867	29,803
Miscellaneous	-	-	-	-	-
Total revenues	<u>210,380</u>	<u>210,380</u>	<u>515,592</u>	<u>305,212</u>	<u>227,775</u>
EXPENDITURES					
Public works	-	-	-	-	6,054
Capital outlay	<u>527,929</u>	<u>542,279</u>	<u>13,467</u>	<u>528,812</u>	<u>128,279</u>
Total expenditures	<u>527,929</u>	<u>542,279</u>	<u>13,467</u>	<u>528,812</u>	<u>134,333</u>
Net change in fund balance	(317,549)	(331,899)	502,125	(223,600)	93,442
Fund balance, beginning	<u>1,150,151</u>	<u>1,150,151</u>	<u>1,150,151</u>	<u>-</u>	<u>1,056,709</u>
Fund balance, ending	<u>\$ 832,602</u>	<u>\$ 818,252</u>	<u>\$ 1,652,276</u>	<u>\$ (223,600)</u>	<u>\$ 1,150,151</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 2019)**

For the year ended September 30, 2020

	Budgeted Amounts		2020	Variance with	2019
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Permits and fees	\$ 115,200	\$ 115,200	\$ 82,800	\$ (32,400)	\$ 188,399
Investment earnings	<u>9,000</u>	<u>9,000</u>	<u>5,276</u>	<u>(3,724)</u>	<u>14,955</u>
Total revenues	<u>124,200</u>	<u>124,200</u>	<u>88,076</u>	<u>(36,124)</u>	<u>203,354</u>
EXPENDITURES					
Capital outlay	<u>555,000</u>	<u>555,000</u>	<u>112,346</u>	<u>442,654</u>	<u>29,931</u>
Total expenditures	<u>555,000</u>	<u>555,000</u>	<u>112,346</u>	<u>442,654</u>	<u>29,931</u>
Net change in fund balance	(430,800)	(430,800)	(24,270)	(478,778)	173,423
Fund balance, beginning	<u>714,926</u>	<u>714,926</u>	<u>714,926</u>	<u>-</u>	<u>541,503</u>
Fund balance, ending	<u>\$ 284,126</u>	<u>\$ 284,126</u>	<u>\$ 690,656</u>	<u>\$ (478,778)</u>	<u>\$ 714,926</u>

CITY OF CIBOLO, TEXAS

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

September 30, 2020

	Proprietary Funds			
	Water	Sewer	Drainage	
	Impact Fund	Impact Fund	Impact Fund	Totals
ASSETS				
Cash and cash equivalents	\$ 679,526	\$ 549,607	\$ 813,132	\$ 2,042,265
Restricted assets:				
Investments	831,300	1,674,164	1,600,984	4,106,448
Accounts receivable - other	-	3,191	-	3,191
Due from other funds	<u>68,305</u>	<u>30,090</u>	<u>8,120</u>	<u>106,515</u>
 Total assets	 <u>1,579,131</u>	 <u>2,257,052</u>	 <u>2,422,236</u>	 <u>6,258,419</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>26,182</u>	<u>1,287</u>	<u>27,469</u>
Total liabilities	<u>-</u>	<u>26,182</u>	<u>1,287</u>	<u>27,469</u>
NET POSITION				
Restricted for:				
Impact fees	<u>1,579,131</u>	<u>2,230,870</u>	<u>2,420,949</u>	<u>6,230,950</u>
Total net position	<u>\$ 1,579,131</u>	<u>\$ 2,230,870</u>	<u>\$ 2,420,949</u>	<u>\$ 6,230,950</u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2020

	Proprietary Funds			
	Water Impact Fund	Sewer Impact Fund	Drainage Impact Fund	Totals
OPERATING REVENUES				
Fees charged to users	\$ -	\$ -	\$ -	\$ -
Total operating revenues	-	-	-	-
OPERATING EXPENDITURES				
Contractual services	-	47,103	-	47,103
Total operating expenditures	-	47,103	-	47,103
OPERATING INCOME (LOSS)	-	(47,103)	-	(47,103)
NONOPERATING REVENUES				
Investment earnings	10,220	16,468	25,448	52,136
Impact fees	533,103	403,718	190,271	1,127,092
Total nonoperating revenues	543,323	420,186	215,719	1,179,228
Income before contributions and transfers	543,323	373,083	215,719	1,132,125
Transfers out	-	(73,040)	-	(73,040)
Change in net position	543,323	300,043	215,719	1,059,085
Net position, beginning of year	1,035,808	1,930,827	2,205,230	5,171,865
Net position, end of year	\$ 1,579,131	\$ 2,230,870	\$ 2,420,949	\$ 6,230,950

CITY OF CIBOLO, TEXAS

COMBINING SCHEDULE OF CASH FLOWS – NONMAOR PROPRIETARY FUNDS

September 30, 2020 and 2019

	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	\$ -	\$ (139,449)	\$ -	\$ (139,449)
Net cash provided (used) by operating activities	-	(139,449)	-	(139,449)
Cash Flows From Noncapital Financing Activities:				
Cash advances from/(to) other funds	(68,305)	(97,820)	(7,105)	(173,230)
Net cash provided (used) by noncapital financing activities	(68,305)	(97,820)	(7,105)	(173,230)
Cash Flows From Capital and Related Financing Activities:				
Impact fees	533,103	403,718	190,271	1,127,092
Net cash provided (used) by capital and related financing activities	533,103	403,718	190,271	1,127,092
Cash Flows From Investing Activities:				
Proceeds (purchases) from the sale of investments	(385,160)	(636,439)	(231,068)	(1,252,667)
Interest and investment earnings	10,220	16,468	25,448	52,136
Net cash provided (used) by investing activities	(374,940)	(619,971)	(205,620)	(1,200,531)
Net increase (decrease) in cash and cash equivalents	89,858	(453,522)	(22,454)	(386,118)
Cash and cash equivalents at beginning of year:				
Cash and cash equivalents	589,668	1,003,129	835,586	2,428,383
Restricted cash and cash equivalents	-	-	-	-
	589,668	1,003,129	835,586	2,428,383
Cash and cash equivalents at end of year:				
Cash and cash equivalents	679,526	549,607	813,132	2,428,383
Restricted cash and cash equivalents	-	-	-	-
	<u>\$ 679,526</u>	<u>\$ 549,607</u>	<u>\$ 813,132</u>	<u>\$ 2,042,265</u>

CITY OF CIBOLO, TEXAS

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

September 30, 2020 and 2019

	2020	2019
ASSETS		
Investments	\$ 706,407	\$ 410,976
Sales tax receivables	<u>108,710</u>	<u>95,030</u>
Total assets	<u>815,117</u>	<u>506,006</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	32,126	-
Deferred outflows related to OPEB death benefit	1,568	-
Deferred outflows related to OPEB health benefit	<u>3,200</u>	<u>-</u>
Total deferred outflows	<u>36,894</u>	<u>-</u>
LIABILITIES		
Current liabilities:		
Accounts payable	9,956	9,896
Accrued liabilities	5,096	6,724
Due to primary government	20,768	8,477
Compensated absences	<u>855</u>	<u>3,359</u>
Total current liabilities	<u>36,675</u>	<u>28,456</u>
Noncurrent liabilities:		
Compensated absences	3,421	13,435
Net pension liability	56,943	-
OPEB death benefit	6,109	-
OPEB health benefit	<u>69,539</u>	<u>-</u>
Total noncurrent liabilities	<u>136,012</u>	<u>13,435</u>
Total liabilities	<u>172,687</u>	<u>41,891</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	13,124	-
Deferred inflows related to OPEB death benefit	813	-
Deferred inflows related to OPEB health benefit	<u>454</u>	<u>-</u>
Total deferred inflows of resources	<u>14,391</u>	<u>-</u>
NET POSITION		
Restricted for:		
Economic development	<u>664,933</u>	<u>464,115</u>
Total net position	<u>\$ 664,933</u>	<u>\$ 464,115</u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
REVENUES		
Sales taxes	\$ 657,290	\$ 537,613
Interest revenues	4,806	10,939
Revenue from primary government	119,200	119,120
Miscellaneous	<u>508</u>	<u>-</u>
Total revenues	<u>781,804</u>	<u>667,672</u>
EXPENDITURES		
Economic development	457,686	541,617
Transfer to primary government in support of debt	<u>123,300</u>	<u>125,550</u>
Total expenditures	<u>580,986</u>	<u>667,167</u>
Net change in net position	200,818	505
Net position, beginning	<u>464,115</u>	<u>463,610</u>
Net position, ending	<u><u>\$ 664,933</u></u>	<u><u>\$ 464,115</u></u>

CITY OF CIBOLO, TEXAS

COMPARATIVE BALANCE SHEET DISCRETELY PRESENTED COMPONENT UNIT CIBOLO ECONOMIC DEVELOPMENT CORPORATION

September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments	\$ 706,407	\$ 410,976
Sales tax receivables	<u>108,710</u>	<u>95,030</u>
Total assets	<u>815,117</u>	<u>506,006</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	32,126	-
Deferred outflows related to OPEB death benefit	1,568	-
Deferred outflows related to OPEB health benefit	<u>3,200</u>	<u>-</u>
Total deferred outflows	<u>36,894</u>	<u>-</u>
LIABILITIES		
Current liabilities:		
Accounts payable	9,956	9,896
Accrued liabilities	5,096	6,724
Due to primary government	20,768	8,477
Compensated absences	<u>855</u>	<u>3,359</u>
Total current liabilities	<u>36,675</u>	<u>28,456</u>
Noncurrent liabilities:		
Compensated absences	3,421	13,435
Net pension liability	56,943	-
OPEB death benefit	6,109	-
OPEB health benefit	<u>69,539</u>	<u>-</u>
Total noncurrent liabilities	<u>136,012</u>	<u>13,435</u>
Total liabilities	<u>172,687</u>	<u>41,891</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	13,124	-
Deferred inflows related to OPEB death benefit	813	-
Deferred inflows related to OPEB health benefit	<u>454</u>	<u>-</u>
Total deferred inflows of resources	<u>14,391</u>	<u>-</u>
NET POSITION		
Restricted for:		
Economic development	<u>664,933</u>	<u>464,115</u>
Total net position	<u>\$ 664,933</u>	<u>\$ 464,115</u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2020 and 2019

	2020	2019
REVENUES		
Sales taxes	657,290	\$ 537,613
Investment earnings	4,806	10,939
Revenue from primary government	119,200	119,120
Miscellaneous	<u>508</u>	<u>-</u>
Total revenues	<u>781,804</u>	<u>667,672</u>
EXPENDITURES		
Economic development	<u>483,416</u>	<u>668,374</u>
Total expenditures	<u>483,416</u>	<u>668,374</u>
Net change in fund balance	298,388	(702)
Fund balance, beginning	<u>480,909</u>	<u>481,611</u>
Fund balance, ending	<u>\$ 779,297</u>	<u>\$ 480,909</u>
NET CHANGE IN FUND BALANCE	\$ 298,388	\$ (702)

Amounts reported in the statement of activities
are different because:

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.

(37,941) -

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.

(72,147) -

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>12,518</u>	<u>1,207</u>
Change in net position	<u>\$ 200,818</u>	<u>\$ 505</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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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

	2011*	2012*	2013*	2014*
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 11,394,731	\$ 12,505,601	\$ 12,943,557	\$ 12,647,240
Restricted	2,646,191	1,659,707	2,090,014	2,293,663
Unrestricted	<u>3,479,110</u>	<u>4,026,760</u>	<u>4,625,113</u>	<u>5,432,793</u>
 TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	 <u>\$ 17,520,032</u>	 <u>\$ 18,192,068</u>	 <u>\$ 19,658,684</u>	 <u>\$ 20,373,696</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 9,303,769	\$ 12,527,731	\$ 14,350,403	\$ 16,695,634
Restricted	2,339,100	2,826,828	3,845,778	4,375,183
Unrestricted	<u>5,622,842</u>	<u>4,618,154</u>	<u>3,287,954</u>	<u>2,743,386</u>
 TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	 <u>\$ 17,265,711</u>	 <u>\$ 19,972,713</u>	 <u>\$ 21,484,135</u>	 <u>\$ 23,814,203</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 20,698,500	\$ 25,033,332	\$ 27,293,960	\$ 29,342,874
Restricted	4,985,291	4,486,535	5,935,792	6,668,846
Unrestricted	<u>9,101,952</u>	<u>8,644,914</u>	<u>7,913,067</u>	<u>8,176,179</u>
 TOTAL PRIMARY GOVERNMENT NET POSITION	 <u>\$ 34,785,743</u>	 <u>\$ 38,164,781</u>	 <u>\$ 41,142,819</u>	 <u>\$ 44,187,899</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

2015*	2016*	2017*	2018	2019	2020
\$ 13,412,650	\$ 14,017,679	\$ 18,302,317	\$ 20,952,911	\$ 25,512,455	\$ 27,468,175
2,357,819	3,094,888	3,103,980	3,589,320	3,967,197	5,187,133
<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>3,413,602</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>	<u>\$ 36,068,910</u>
\$ 18,189,574	\$ 20,765,497	\$ 231,008,516	\$ 23,397,977	\$ 29,594,470	\$ 34,560,936
4,751,655	3,894,311	4,285,030	5,004,741	5,917,470	9,015,665
<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>2,649,045</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>	<u>\$ 46,225,646</u>
\$ 31,602,224	\$ 34,783,176	\$ 249,310,833	\$ 44,350,888	\$ 55,106,925	\$ 62,029,111
7,109,474	6,989,199	7,389,010	8,594,061	9,884,667	14,202,798
<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>6,062,647</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>	<u>\$ 82,294,556</u>

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2011*	2012*	2013*	2014*
EXPENSES				
Governmental Activities				
General Government	\$ 1,194,232	\$ 940,716	\$ 1,035,640	\$ 1,032,591
Law Enforcement and Municipal Court	2,164,651	2,453,387	2,768,504	3,113,876
Planning and Engineering	643,292	670,872	736,643	948,076
Public Works	1,917,432	1,865,501	2,113,172	2,043,744
Parks and Recreation	583,388	535,928	651,418	628,968
Animal Control	92,271	102,581	103,804	136,731
Economic Development	101,299	103,013	-	-
Fire	1,126,990	1,273,984	1,539,629	1,753,480
Finance	283,494	279,883	298,842	311,373
Information Technology	-	-	87,256	163,671
Capital Outlay	-	-	-	-
Interest on Long-Term Debt	995,216	1,108,522	1,164,936	1,345,248
Total Governmental Activities Expenses	<u>9,102,265</u>	<u>9,334,387</u>	<u>10,499,844</u>	<u>11,477,758</u>
Business-Type Activities				
Water, Sewer, and Drainage	6,743,329	6,837,749	7,381,583	8,451,400
Interest on Long-Term Debt	223,115	211,809	504,590	358,347
Total Business-Type Activities Expenses	<u>6,966,444</u>	<u>7,049,558</u>	<u>7,886,173</u>	<u>8,809,747</u>
Total Primary Government Expenses	<u>16,068,709</u>	<u>16,383,945</u>	<u>18,386,017</u>	<u>20,287,505</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Service:				
General Government	184,274	-	-	-
Law Enforcement and Municipal Court	199,257	271,612	461,980	421,942
Planning and Engineering	1,624,562	1,779,731	2,230,483	2,726,258
Public Works	139,504	431,989	575,389	318,224
Parks and Recreation	145,910	32,937	34,158	64,203
Animal Control	-	16,226	13,207	11,531
Fire	-	-	-	29,231
Operating Grants and Contributions	85,679	622,933	294,482	2,608
Capital Grants and Contributions	2,008,349	441,762	361,775	569,036
Total Governmental Activities Program Revenues	<u>4,387,535</u>	<u>3,597,190</u>	<u>3,971,474</u>	<u>4,143,033</u>
Business-Type Activities				
Charges for Service:				
Waterx Sewer, and Drainage	8,472,130	8,618,161	9,220,439	9,409,282
Capital Grants and Contributions	2,131,310	362,758	238,764	849,431
Total Business-Type Activities Program Revenues	<u>10,603,440</u>	<u>8,980,919</u>	<u>9,459,203</u>	<u>10,258,713</u>
Total Primary Government Program Revenues	<u>14,990,975</u>	<u>12,578,109</u>	<u>13,430,677</u>	<u>14,401,746</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

2015*	2016*	2017*	2018	2019	2020
\$ 1,005,608	\$ 1,151,136	\$ 1,322,866	\$ 1,438,436	\$ 1,797,311	\$ 2,009,214
3,382,526	3,742,330	4,086,482	4,033,050	4,488,322	4,563,579
957,564	984,944	881,121	1,061,976	978,359	954,337
2,107,534	2,292,490	2,432,913	2,771,347	3,625,301	3,343,924
613,489	736,130	774,753	1,154,736	1,574,101	1,687,815
129,025	175,037	221,364	227,919	223,468	258,941
-	-	-	-	-	-
1,904,504	1,983,541	2,168,397	2,530,941	2,887,686	3,081,114
339,822	365,319	390,026	425,972	459,423	529,332
175,792	216,050	245,202	460,712	514,524	507,297
-	-	-	-	-	-
1,450,727	1,399,334	1,450,836	1,225,930	1,568,835	1,536,289
12,066,591	13,046,311	13,973,960	15,331,019	18,117,330	18,471,842
8,944,967	9,887,946	10,070,732	10,747,263	11,377,596	12,374,971
355,783	301,108	288,794	267,348	649,556	-
9,300,750	10,189,054	10,359,526	11,014,611	12,027,152	12,374,971
21,367,341	23,235,365	24,333,486	26,345,630	30,144,482	30,846,813
-	-	-	-	-	-
473,721	380,504	507,047	465,031	607,864	562,318
2,261,883	2,392,186	2,168,698	2,222,579	2,795,351	1,877,007
355,993	204,780	309,720	182,747	258,235	566,513
298,193	257,196	319,434	250,126	252,161	128,840
18,619	18,987	25,415	22,356	20,024	17,448
29,231	31,423	29,231	30,108	30,108	30,108
45,261	32,002	20,115	281,565	260,732	928,556
1,126,540	421,121	2,137,311	748,671	4,416,848	2,021,684
4,609,441	3,738,199	5,516,971	4,203,183	8,641,323	6,132,474
10,360,042	11,161,668	12,129,146	12,324,913	14,190,388	14,299,333
497,866	276,509	622,688	588,414	4,885,871	5,279,686
10,857,908	11,438,177	12,751,834	12,913,327	19,076,259	19,579,019
15,467,349	15,176,376	18,268,805	17,116,510	27,717,582	25,711,493

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2011*	2012*	2013*	2014*
Net (Expense) Revenues				
Governmental Activities	\$ (4,714,730)	\$ (5,737,197)	\$ (6,528,370)	\$ (7,334,725)
Business-Type Activities	<u>3,636,996</u>	<u>1,931,361</u>	<u>1,573,030</u>	<u>1,448,966</u>
Total Primary Government				
Net Expenses	<u>(1,077,734)</u>	<u>(3,805,836)</u>	<u>(4,955,340)</u>	<u>(5,885,759)</u>
GOVERNMENTAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Ad Valorem	4,978,614	5,410,039	6,059,839	6,701,205
Sales	679,651	794,950	1,010,623	1,072,230
Franchise Fees	662,030	692,803	691,404	974,741
Interest and Investment Earnings	29,135	22,874	41,774	44,618
Gain (Loss) on Sale of Capital Assets	6,319	18,125	966	875
Legal Judgement	-	112,500	-	-
Miscellaneous	190,324	125,827	91,601	83,782
Transfers	<u>(559,371)</u>	<u>(767,885)</u>	<u>98,779</u>	<u>(842,343)</u>
Total Governmental Activities	<u>5,986,702</u>	<u>6,409,233</u>	<u>7,994,986</u>	<u>8,035,108</u>
Business-Type Activities				
Investment Earnings	6,525	6,041	28,591	36,250
Gain on Sale of Capital Assets	-	-	1,737	2,509
Miscellaneous	-	1,715	6,843	-
Transfers	<u>559,371</u>	<u>767,885</u>	<u>(98,779)</u>	<u>842,343</u>
Total Business-Type Activities	<u>565,896</u>	<u>775,641</u>	<u>(61,608)</u>	<u>881,102</u>
Total Primary Government	<u>6,552,598</u>	<u>7,184,874</u>	<u>7,933,378</u>	<u>8,916,210</u>
CHANGES IN NET POSITION				
Governmental Activities	1,271,972	672,036	1,466,616	700,383
Business-Type Activities	<u>4,202,892</u>	<u>2,707,002</u>	<u>1,511,422</u>	<u>2,330,068</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 5,474,864</u>	<u>\$ 3,379,038</u>	<u>\$ 2,978,038</u>	<u>\$ 3,030,451</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
(Continued)

2015*	2016*	2017*	2018	2019	2020
\$ (7,457,150)	\$ (9,308,112)	\$ (8,269,989)	\$ (11,127,836)	\$ (9,476,007)	\$ (12,339,368)
<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>7,204,048</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>	<u>(5,135,320)</u>
7,396,959	7,841,537	8,466,785	8,883,289	9,933,673	11,263,485
1,212,798	1,609,453	1,941,632	2,472,260	2,717,645	3,312,720
870,923	951,269	912,443	872,398	865,082	1,368,481
91,047	196,395	331,713	516,277	742,358	492,350
83,616	30,907	3,903	14,926	959	97,267
-	-	-	-	-	-
19,681	28,897	41,844	52,937	161,948	220,888
<u>(286,226)</u>	<u>(32,096)</u>	<u>(37,153)</u>	<u>198,181</u>	<u>220,923</u>	<u>(169,899)</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>	<u>16,585,292</u>
56,646	95,434	108,136	180,642	278,461	148,842
338,233	958	3,853	7,357	824	10,821
10,564	7,647	5,346	8,927	-	15,941
<u>286,226</u>	<u>32,096</u>	<u>37,153</u>	<u>(198,181)</u>	<u>(220,923)</u>	<u>169,899</u>
<u>691,669</u>	<u>136,135</u>	<u>154,488</u>	<u>(1,255)</u>	<u>58,362</u>	<u>345,503</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>	<u>16,930,795</u>
1,931,648	1,318,250	3,391,178	1,882,432	5,166,581	4,245,924
<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>7,549,551</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>	<u>\$ 11,795,475</u>

CITY OF CIBOLO, TEXAS

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Nonspendable Fund Balance:				
Inventory and Prepaid Items	<u>\$ 11,718</u>	<u>\$ 34,703</u>	<u>\$ 39,599</u>	<u>\$ 19,973</u>
Restricted Fund Balance:				
Impact Fees	2,136,399	803,937	879,806	1,088,038
Capital Improvement	233,039	273,097	468,149	558,916
PEG Capital Fees	-	49,991	104,363	161,181
Capital Projects	9,280,218	9,059,500	17,310,754	18,527,831
Debt Service	200,495	198,747	390,740	387,800
Special Events	-	7,990	8,940	14,629
Street Maintenance	76,258	231,389	139,090	257,556
Tree Project	-	-	1,400	1,400
Police Special	-	57,684	64,428	55,455
Court Special	-	36,872	33,098	32,419
Community Garden	-	-	-	-
Youth Council	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted Fund Balance	<u>11,926,409</u>	<u>10,719,207</u>	<u>19,400,768</u>	<u>21,085,225</u>
Committed Fund Balance:				
Capital Replacement	157,471	94,454	89,685	89,715
Special Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Committed Fund Balance	<u>157,471</u>	<u>94,454</u>	<u>89,685</u>	<u>89,715</u>
Unassigned Fund Balance	<u>3,519,621</u>	<u>4,323,998</u>	<u>4,839,719</u>	<u>5,389,823</u>
Total Governmental Funds	<u>\$ 15,615,219</u>	<u>\$ 15,172,362</u>	<u>\$ 24,369,771</u>	<u>\$ 26,584,736</u>

TABLE 3

2015	2016	2017	2018	2019	2020
\$ 20,299	\$ 19,759	\$ 35,099	\$ 36,976	\$ 22,604	\$ 17,832
801,785	941,946	1,105,379	1,056,709	1,150,151	1,652,276
567,348	721,192	568,422	541,503	714,926	690,656
224,200	282,455	283,278	333,175	384,648	435,641
21,745,373	24,605,223	17,728,296	15,979,119	26,125,790	23,942,781
399,717	408,535	419,886	548,240	687,989	837,519
5,923	4,016	-	-	-	-
470,401	825,115	838,258	1,136,323	919,974	1,425,210
1,400	1,400	1,400	1,400	1,400	1,400
71,341	82,361	101,638	115,590	72,305	108,757
36,291	33,200	35,832	35,144	30,804	30,289
-	1,805	-	-	-	-
-	5,000	5,000	5,000	5,000	5,000
-	-	-	-	-	385
24,323,779	27,912,248	21,087,389	19,752,203	30,092,987	29,129,914
87,733	81,978	82,859	63,371	119,757	95,240
-	-	-	-	-	90,144
87,733	81,978	82,859	63,371	119,757	185,384
5,642,869	5,765,351	5,312,127	4,901,406	5,812,547	7,115,116
\$ 30,074,680	\$ 33,779,336	\$ 26,517,474	\$ 24,753,956	\$ 36,047,895	\$ 36,448,246

CITY OF CIBOLO, TEXAS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2011	2012	2013	2014
REVENUES				
Taxes	\$ 6,287,774	\$ 6,921,688	\$ 7,731,520	\$ 8,784,593
Permits and Fees	1,554,475	1,779,731	2,287,228	2,710,837
Service Fees	25,886	377,058	407,709	215,244
Fines and Fees	515,904	773,629	620,280	597,215
Grants	85,679	77,138	194,558	-
Other Revenue	438,147	409,073	233,300	219,702
Total Revenues	<u>8,907,865</u>	<u>10,338,317</u>	<u>11,474,595</u>	<u>12,527,591</u>
EXPENDITURES				
Current:				
General Government	1,143,342	883,644	943,064	1,088,564
Law Enforcement and Municipal Court	2,022,833	2,279,601	2,597,412	2,919,612
Planning and Engineering Services	629,500	672,802	722,156	856,039
Public Works	727,916	729,458	934,730	833,519
Parks and Recreation	434,186	389,464	450,716	454,553
Animal Control	87,557	101,984	103,607	133,115
Economic Development	98,667	101,424	-	-
Fire	1,045,521	1,150,082	1,405,512	1,619,360
Finance	288,742	276,702	297,877	301,603
Information Technology	-	-	83,689	161,425
Capital Outlay	3,880,415	1,336,969	1,221,393	1,445,302
Debt Service:				
Principal	1,000,000	1,145,000	1,160,000	1,310,000
Interest and Fiscal Charges	872,071	1,104,522	1,173,141	1,298,852
Bond Issue Costs	185,101	-	-	57,100
Total Expenditures	<u>12,415,851</u>	<u>10,171,652</u>	<u>11,093,297</u>	<u>12,479,044</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,507,986)</u>	<u>166,665</u>	<u>381,298</u>	<u>48,547</u>
OTHER FINANCING SOURCES (USES)				
Sale of Assets	6,319	36,363	966	875
Issuance of Debt	9,570,000	-	9,965,000	2,947,309
Payment to Escrow Agent	(891,669)	-	(1,505,299)	-
Premium on Issuance of Debt	154,509	-	256,665	60,578
Gain on Judgement	-	122,000	-	-
Transfers In (Out)	(559,371)	(138,142)	98,779	(842,343)
Total Other Financing Sources (Uses)	<u>8,279,788</u>	<u>20,221</u>	<u>8,816,111</u>	<u>2,166,419</u>
NET CHANGE IN FUND BALANCES	<u><u>\$ 4,771,802</u></u>	<u><u>\$ 186,886</u></u>	<u><u>\$ 9,197,409</u></u>	<u><u>\$ 2,214,966</u></u>
Debt Service as a Percentage of				
Noncapital Expenditures	21.9%	25.5%	23.6%	23.6%

TABLE 4

2015	2016	2017	2018	2019	2020
\$ 9,470,957	\$ 10,396,209	\$ 11,309,556	\$ 12,215,004	\$ 13,585,681	\$ 15,925,746
2,470,278	2,509,221	2,371,083	2,387,219	2,733,750	1,959,807
229,550	247,177	837,128	318,774	402,112	478,091
667,549	418,259	573,382	399,219	481,387	195,571
15,733	3,150	78,396	188,480	170,327	794,214
247,825	472,823	655,626	843,017	1,280,062	1,396,345
13,101,892	14,046,839	15,825,171	16,351,713	18,653,319	20,749,774
1,039,294	1,169,611	1,347,537	1,431,830	1,593,810	1,827,835
3,125,332	3,442,872	3,752,603	3,725,670	4,016,342	4,111,469
815,013	825,911	744,796	917,247	910,289	920,199
808,516	925,868	1,296,570	1,193,808	1,799,790	1,201,215
486,376	588,483	684,373	817,987	811,820	855,075
124,100	166,650	211,108	214,538	205,172	247,173
-	-	-	-	-	-
1,749,342	1,802,171	1,993,486	2,237,953	2,428,151	2,640,685
339,958	361,287	383,438	423,688	444,329	519,786
181,452	218,367	236,315	454,461	500,166	500,209
2,107,855	1,062,357	11,403,717	6,577,292	6,732,336	3,243,118
5,738,326	1,861,718	2,182,422	2,654,158	2,888,871	3,243,290
1,591,136	1,396,801	1,455,754	1,555,142	1,295,881	1,601,157
145,619	103,345	36,600	167,843	251,133	88,529
18,252,319	13,925,441	25,728,719	22,371,617	23,878,090	20,999,740
(5,150,427)	121,398	(9,903,548)	(6,019,904)	(5,224,771)	(249,966)
124,345	12,009	3,903	15,522	959	97,267
8,064,827	3,455,000	2,674,936	11,815,000	14,185,000	5,000,000
-	-	-	-	-	(5,288,313)
737,425	148,345	-	102,683	2,110,948	1,011,262
-	-	-	-	-	-
(286,226)	(32,096)	(37,153)	198,181	220,923	(169,899)
8,640,371	3,583,258	2,641,686	12,131,386	16,517,830	650,317
\$ 3,489,944	\$ 3,704,656	\$ (7,261,862)	\$ 6,111,482	\$ 11,293,059	\$ 400,351
45.4%	25.3%	25.4%	26.7%	24.4%	27.3%

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>
2020	\$ 11,244,545	\$ 3,312,720	\$ 1,368,481	\$ 15,925,746
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

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>
2020	\$ 557,869,607	\$ 41.50	\$ 10.45	based on meters size	\$ 10.45
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

CITY OF CIBOLO, TEXAS

PRINCIPAL WATER AND SEWER CONSUMERS CURRENT YEAR AND NINE YEARS AGO

TABLE 7

Consumers	2020			2011		
	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption
Liberty Oilfield Services	15,049,500	1	2.70%			
SCUCISD	10,369,900	2	1.86%	94,884,700	1	17.33%
City of Cibolo	7,240,000	3	1.30%	20,253,000	2	3.70%
Ripps Kreusler Irrigation	5,374,800	4	0.96%			
Blue Wave Car Wash	5,188,400	5	0.93%			
Bee Clean Carwash	5,161,200	6	0.93%			
D R Horton	4,957,000	7	0.89%			
DNT Construction	4,767,100	8	0.85%			
El Sereno	3,051,600	9	0.55%			
WalMart	2,873,700	10	0.52%			
Continental Homes				4,552,300	3	0.83%
Bentwood Ranch HOA				2,898,400	4	0.53%
Ryland Homes				2,654,900	5	0.48%
Buell's				2,570,200	6	0.47%
Brazos Valley Construction				1,529,600	7	0.28%
Signature Plating				1,477,000	8	0.27%
Jungle Laboratories				1,174,100	9	0.21%
Falcon Ridge HOA				996,100	10	0.18%

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>
2020	\$ 2,328,871,959	0.4935
2019	2,199,975,854	0.4474
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

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
2020	0.2996	0.19390	0.4935	1.4200	0.3819
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

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	2020			2011		
	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	\$ 34,321,211	1	1.47%			
SANTIKOS CIBOLO THEATER REALTY	13,995,222	2	0.60%			
INDEPENDENT ROUGH TERRAIN CENTER	11,270,712	3	0.48%			
WAL-MART REAL ESTATE BUSINESS TRUST	9,600,000	4	0.41%			
WALMART STORES TEXAS LLC	9,435,683	5	0.41%			
FLORIN CAPITAL BSD-8 LP	9,004,620	6	0.39%			
GUADALUPE VALLEY ELECTRIC CO-OP	8,001,018	7	0.34%	3,405,640	6	0.28%
BABCOCK ROAD 165 LTD	5,600,555	8	0.24%			
CIBOLO REAL ESTATE HOLDINGS LLC	5,588,307	9	0.24%			
LOS CIBOLO RE INVESTMENTS LLC	5,389,800	10	0.23%			
KALMAR RT CENTER LLC				8,983,720	1	0.74%
KALMAR RT CENTER LLC				7,584,358	2	0.63%
COMPASS BANK				5,312,524	3	0.44%
JUNGLE LABORATORIES CORP				4,164,478	4	0.34%
ROBLES DEMOLITION				3,459,416	5	0.29%
NORTH AMERICAN BULLETPROOF INC				2,183,127	7	0.18%
TRIPLE S DYNAMICS, INC				1,916,269	8	0.16%
WOLVERINE ENTERPRISES LTD				1,717,363	9	0.14%
AGE INDUSTRIES	-		-	1,504,082	10	0.12%
Total	\$ 112,207,128		4.81%	\$ 40,230,977		

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
2020	\$ 10,846,919	\$ 10,790,805	99.48%	\$ -	\$ 10,790,805	99.48%
2019	9,846,856	9,793,142	99.45%	35,454	9,828,596	99.81%
2018	8,792,711	8,751,227	99.53%	27,500	8,778,727	99.84%
2017	8,215,446	8,178,806	99.55%	30,471	8,209,277	99.92%
2016	7,813,886	7,782,605	99.60%	26,639	7,809,244	99.94%
2015	7,386,249	7,354,232	99.57%	28,083	7,382,315	99.95%
2014	6,648,113	6,606,247	99.37%	38,967	6,645,214	99.96%
2013	6,025,204	5,966,742	99.03%	56,728	6,023,470	99.97%
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%	28,017	4,921,474	99.94%

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
2020	2019	\$ 2,391,987,324	\$ 177,191,534	\$ (604,549,142)	\$ 364,242,243	\$ 2,328,871,959	0.4935
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

*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
2020	\$ 46,376,818	\$ 6,737,893	\$ -	\$ -	\$ 1,123,201
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	-	-	-

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			
\$ 7,855,690	\$ 1,300,514	\$ -	\$ 125,971	63,520,087	5.16%	1,963
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

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		
2020	\$ 47,677,332	\$ 6,737,893	\$ -	\$ 54,415,225	2.34%	1,682
2019	50,797,670	6,876,729	\$ -	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

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

<u>Government Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Guadalupe County	\$ 17,905,000	16.40%	\$ 2,936,420
Schertz-Cibolo-Universal ISD	397,644,650	37.70%	<u>149,912,033</u>
Subtotal, Overlapping Debt			<u>152,848,453</u>
City of Cibolo Direct Debt			<u>54,237,912</u>
TOTAL NET OVERLAPPING DEBT			<u><u>\$ 207,086,365</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, 2019 Tax Roll \$ 2,328,871,959

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

\$ 232,887,196

Amount of Applicable Debt:

General Bonded Debt	\$ 54,237,912	
Less Debt Service Net Position	<u>(837,519)</u>	<u>53,400,393</u>

DEBT MARGIN \$ 179,486,803

Total Net Debt as a Percentage of Debt Margin: 29.75%

	Fiscal Year			
	2011	2012	2013	2014
Assessed Value	<u><u>\$ 1,212,866,770</u></u>	<u><u>\$ 1,288,030,750</u></u>	<u><u>\$ 1,428,355,068</u></u>	<u><u>\$ 1,529,261,589</u></u>
Debt Limit	\$ 121,286,677	\$ 128,803,075	\$ 142,835,507	\$ 152,926,159
Total Net Debt Applicable to Limit	<u>31,539,505</u>	<u>30,463,359</u>	<u>37,630,949</u>	<u>38,627,200</u>
Total Debt Margin	<u><u>\$ 89,747,172</u></u>	<u><u>\$ 98,339,716</u></u>	<u><u>\$ 105,204,558</u></u>	<u><u>\$ 114,298,959</u></u>

TABLE 16

Fiscal Year					
2015	2016	2017	2018	2019	2020
<u>\$ 1,687,064,551</u>	<u>\$ 1,800,977,238</u>	<u>\$ 1,949,275,252</u>	<u>\$ 2,047,409,476</u>	<u>\$ 2,199,975,854</u>	<u>\$ 2,328,871,959</u>
\$ 168,706,455	\$ 180,097,727	\$ 194,927,525	\$ 204,740,948	\$ 219,997,585	\$ 232,887,196
<u>38,829,093</u>	<u>41,596,638</u>	<u>41,965,560</u>	<u>43,297,177</u>	<u>56,284,528</u>	<u>53,400,393</u>
<u>\$ 129,877,362</u>	<u>\$ 138,501,089</u>	<u>\$ 152,961,965</u>	<u>\$ 161,443,771</u>	<u>\$ 163,713,057</u>	<u>\$ 179,486,803</u>

CITY OF CIBOLO, TEXAS

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

TABLE 17

Fiscal Year	Water Revenue Bonds						
	Utility Service	Less: Operating	Add: Impact Fee	Net Available	Debt Service		Coverage
	Charges	Expenses	Revenues	Revenue	Principal	Interest	
2020	\$ 12,721,311	\$ 10,750,325	\$ 936,821	\$ 2,907,807	\$ 560,000	\$ 259,819	\$ 3.55
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



CITY OF CIBOLO, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income	Per Capita Income	Median Income	Median Age	Education Level in Years of Schooling
2020	32,357	\$ 1,231,022,065	\$ 38,045	\$ 101,197	34.5	14.3
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

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>
15,675	6.1%	98.0%	40.8%
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%

CITY OF CIBOLO, TEXAS

TOP TEN PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

TABLE 19

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Schertz/Cibolo/UC ISD	817	1	46.05%	687	1	44.41%
Walmart	245	2	13.81%	-		0.00%
Liberty Oilfield Services	210	3	11.84%	-		0.00%
City of Cibolo	153	4	8.62%	-		0.00%
Robles 1 Demolition	88	5	4.96%	95	5	6.14%
Independent Rough Terrain Center	83	6	4.68%	120	4	7.76%
Santikos	65	7	3.66%	-		0.00%
Zaxby's	41	8	2.31%	-		0.00%
Age Industries	36	9	2.03%	64	6	4.14%
Taco Bell	36	10	2.03%	-		0.00%
Sanjel, USA	-		0.00%	300	2	19.39%
Kalmar	-		0.00%	157	3	10.15%
Signature Plating	-		0.00%	35	7	2.26%
La Cabana	-		0.00%	32	8	2.07%
Timber Tech	-		0.00%	30	9	1.94%
Sonic	-		0.00%	27	10	1.75%
	<u>1,774</u>		<u>100.00%</u>	<u>1,547</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,				
	2011	2012	2013	2014	2015
General Fund					
City Manager:					
City Manager	-	-	-	1	1
Public Relations Manager	-	-	-	-	-
Executive Assistant	-	-	-	1	1
Subtotal	-	-	-	2	2
City Secretary:					
IT Administrator	1	-	-	-	-
City Manager	1	1	1	-	-
City Secretary	1	1	1	1	1
Assistant City Secretary	1	1	1	1	1
Administrative Assistant	1	1	1	-	-
Finance Director	-	-	-	-	-
Accounting Clerk	-	-	-	-	-
Purchasing/Accounts Payable	-	-	-	-	-
Subtotal	5	4	4	2	2
Police Department:					
Police Chief	1	1	1	1	1
Assistant Police Chief	-	-	-	-	-
Executive Assistant	-	-	-	1	1
Lieutenants	1	1	2	2	2
Sergeants	4	7	7	7	7
Corporals	1	1	1	1	1
Police Officers	16	13	15	18	18
School Resource Officer	-	2	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	26.2	28.2	31.2	35.2	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	-	-	-	-	1
Planning and Development Director	1	1	1	1	-
Assistant Director/City Planner	-	-	-	-	-
Engineer-in-training	-	-	-	-	-
Senior Planner	1	1	1	1	1
Planner 2	1	1	1	1	1
Infrastructure Inspector	0.5	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	2	2
Plan Reviewer	-	-	-	-	-
GIS Technician	-	-	-	-	-
GIS Coordinator	-	-	-	-	-
Planning Technician	-	-	-	-	-
Administrative Assistant	1	1	1	1	1
Receptionist/Clerk	1	1	1	1	1
Subtotal	9.5	9.5	9.5	10.5	10.5
Public Works - Streets:					
Public Works/Utilities Director	-	-	-	-	-
Executive Assistant	-	-	-	-	-
Subtotal	-	-	-	-	-

TABLE 20

Full-Time Equivalent Employees as of September 30,				
2016	2017	2018	2019	2020
1	1	1	1	1
-	-	-	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
2	2	2	3	3
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2	2	2	2	2
1	1	1	1	1
-	-	-	-	-
1	1	1	1	1
2	2	2	2	2
7	8	8	8	8
1	1	1	1	1
21	20	20	23	25
2	2	2	3	3
1	0.5	0.5	0.5	0.5
-	1	1	1	1
2	2	2	2	2
<u>1.2</u>	<u>1.4</u>	<u>1.4</u>	<u>1.4</u>	<u>1.4</u>
38.7	39.9	39.9	43.9	45.9
1	1	1	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
2	2	2	2	2
1	1	1	1	1
-	-	-	-	-
-	-	-	1	1
-	-	-	-	1
1	1	1	-	-
1	1	1	1	1
0.5	0.5	0.5	0.5	0.5
1	1	1	1	1
2	1	1	1	1
1	1	1	1	1
1	1	1	-	-
1	1	1	1	1
-	-	-	-	1
-	-	-	1	1
1	1	1	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
11.5	10.5	10.5	10.5	12.5
-	1	1	1	1
<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
-	2	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,				
	2011	2012	2013	2014	2015
Public Works - Streets:					
Public Works/Utilities Director	-	0.5	0.5	0.5	0.5
Fire Chief/Public Works/Utilities	0.25	-	-	-	-
Superintendent	1	1	0.7	0.7	0.7
Infrastructure Inspector	-	-	-	-	-
Foreman	-	1	-	-	-
Executive Assistant	-	-	-	-	-
Crew Leader	1	1	2	2	2
Fleet Mechanic	1	1	1	0.5	0.5
Maintenance Worker	9	7	7	9	9
Subtotal	12.25	11.50	11.2	12.7	12.7
Animal Services:					
Senior Animal Control Officer	-	-	-	-	-
Animal Control Officer	1	1.5	2	2	2
Kennel Attendant (Part-time)	-	-	-	-	-
Subtotal	1	1.5	2	2	2
Parks:					
Superintendent	-	-	-	1	1
Foreman	-	1	-	-	-
Crew Leader	1	-	1	1	1
Maintenance Worker	6	6	6	6	6
Gardener	-	-	-	-	-
Custodian	-	-	-	-	-
Seasonal Labor Position	0.375	0.375	0.375	0.375	0.375
Subtotal	7.375	7.375	7.375	8.375	8.375
Finance:					
Finance Director	1	1	1	1	1
Accounting Manager	-	-	-	-	-
Finance Assistant	1	1	1	1	1
Accounts Payable/Purchasing Clerk	1	1	1	1	1
Subtotal	3	3	3	3	3
Information Technology:					
Information Technology Director	-	1	1	1	1
Technology Specialist	-	-	-	-	1
Subtotal	-	1	1	1	2
Human Resources:					
Human Resources Manager	-	-	-	1	1
Payroll Clerk	-	-	-	-	-
File Clerk	-	-	-	-	-
Subtotal	-	-	-	1	1

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2016	2017	2018	2019	2020
0.5	-	-	-	-
-	-	-	-	-
0.7	1	1	1	1
-	-	-	-	-
-	-	-	-	-
1	-	-	-	-
2	3	3	3	3
0.5	0.5	0.5	0.5	-
9	9	9	10	11
13.7	13.5	13.5	14.5	15.0
1	1	1	1	1
1	1	1	1	2
1	1.5	1.5	1.5	1.5
3	3.5	3.5	3.5	4.5
1	1	1	1	1
-	-	-	-	-
2	2	2	2	2
7	6	6	7	7
-	-	-	-	1
0.5	1	1	1	1
0.375	-	-	-	-
10.875	10	10	11	12
1	1	1	1	1
-	1	1	1	1
1	1	-	-	-
1	1	1	1	1
3	4	3	3	3
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
1	1	1	1	1
-	-	1	1	1
-	0.5	0.5	0.5	0.5
1	1.5	2.5	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,				
	2011	2012	2013	2014	2015
Fire Department:					
Fire Chief	0.5	1	1	1	1
Assistant Fire Chief	-	-	0.375	0.375	0.375
Fire Marshall	1	1	1	1	1
Fire Lieutenant	-	-	3	3	3
Fire Apparatus Operator	3	3	-	-	-
Firefighter	7	7	9	12	12
Subtotal	<u>11.5</u>	<u>12.0</u>	<u>14.375</u>	<u>17.375</u>	<u>17.375</u>
Total General Fund	<u>77.825</u>	<u>80.075</u>	<u>85.65</u>	<u>97.15</u>	<u>98.15</u>
Net Change	5	2.25	5.575	11.5	1
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	-	-	-	0.5	0.5
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	0.15
Superintendent	-	0.33	0.3	0.3	0.3
Supervisor	-	-	1	1	1
Crew Leader	1	1	-	-	-
Street Sweeper	-	1	1	1	1
Maintenance Worker	<u>2</u>	<u>3</u>	<u>3</u>	<u>4</u>	<u>4</u>
Total Drainage Utility District	<u>3</u>	<u>5.48</u>	<u>5.45</u>	<u>6.45</u>	<u>6.45</u>
Net Change	3	2.48	(0.03)	1	-

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2016	2017	2018	2019	2020
1	1	1	1	1
0.375	0.375	0.375	0.375	0.375
1	1	1	1	1
3	3	3	6	6
-	-	-	6	6
12	15	15	10	14
17.375	20.375	20.375	24.375	28.375
107.15	113.275	113.275	124.275	134.775
9	6.125	-	11	10.5
1	1	1	1	1
1	1	1	1	1
1	1	1	1	2
-	-	-	-	-
3	3	3	3	4
0.35	-	-	-	-
-	-	-	-	-
-	-	1	1	1
1	1	-	-	-
0.5	0.5	0.5	0.5	0.5
1	1	1	1	1
2	3	3	3	3
0.5	0.5	0.5	0.5	-
5	6	6	6	6
1	1	1	1	1
-	-	-	-	-
11.35	13	13	13	12.5
14.35	16	16	16	16.5
-	1.65	-	-	0.5
0.15	-	-	-	-
0.3	1	1	1	1
1	-	-	-	-
-	-	1	1	1
1	1	1	1	1
4	4	5	5	5
6.45	6	8	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,				
	2011	2012	2013	2014	2015
Economic Development Fund					
Economic Development Director	1	1	1	1	1
Deputy Economic Development Director	-	-	-	-	-
Business Development Coordinator	-	-	-	1	1
Business Retention and Expansion Specialist	-	-	-	-	-
Total Economic Development Fund	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>
Net Change	-	-	-	1	-
Grand Total	<u>95.575</u>	<u>100.075</u>	<u>105.95</u>	<u>119.95</u>	<u>120.95</u>

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2016	2017	2018	2019	2020
1	1	1	1	1
-	-	-	-	1
1	1	1	1	-
-	-	-	-	1
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>
-	-	-	-	1
<u>129.95</u>	<u>137.275</u>	<u>139.275</u>	<u>150.275</u>	<u>162.275</u>

CITY OF CIBOLO, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function	Fiscal Year				
	2011	2012	2013	2014	2015
<u>General Government</u>					
Building permits issued	278	335	420	383	367
<u>Police*</u>					
Activities**	12,936	16,874	18,431	17,445	19,516
Custodial Arrests	197	270	262	242	268
Traffic Citations	2,202	2,196	1,737	1,672	1,326
Traffic Collisions	194	210	227	238	251
Index Crimes	225	0:00	249	298	294
Average response time	7:26	6:11	5:28	5:09	4:44
<u>Fire</u>					
Number of fire responses	91	80	88	148	73
Number of rescue/EMS responses	858	907	913	859	909
Number of other calls for service	83	111	149	137	158
Number of false alarms	87	87	88	89	92
Hazardous condition	21	22	21	15	24
Severe weather/natural diaster	1	-	1	4	3
Total calls for service	1,141	1,185	1,238	1,233	1,259
Average response time	11:00	7:29	7:45	7:50	6:48
Number of training hours	128	392	614	1313	1,572
Hours of public education/relations	68	80	342	246	162
<u>Court</u>					
New cases filed (calendar year)	2,404	2,496	1,979	1,849	1,758
Dispositions (calendar year)	2,204	2,500	2,016	1,933	1,985
<u>Animal Services</u>					
Number of animals adopted	57	67	25	17	97
Number of animals handled	353	349	279	190	351
<u>Water</u>					
New connections	168	185	138	135	134
Total consumption	547,422,700	515,859,100	483,373,702	470,864,998	450,615,000
Average daily consumption	1,432,482	1,475,603	1,637,712	1,186,736	1,367,676
Peak daily consumption	2,513,000	2,983,000	2,939,000	2,749,000	3,019,000
Total residential customers	4,739	4,894	5,023	5,146	5,215
Total commercial customers	154	162	155	166	183
Average use per connection	111,879	102,029	93,351	88,642	83,478
Rainfall (in inches)	-	-	-	-	-
<u>Sewer</u>					
Total residential customers	6,587	6,806	7,184	7,541	7,841
Total commercial customers	93	96	93	95	111
New connections	263	314	353	373	300

*includes calls for service and self initiated activities

** Police statistics are for calendar year period

TABLE 21

Fiscal Year				
2016	2017	2018	2019	2020
424	315	338	384	309
18,620	17,654	25,945	21,685	21,970
221	167	138	249	226
1,094	1,370	1,305	1,412	731
302	301	287	350	320
358	419	450	528	562
3:49	4:09	4:09	4:09	2:51
83	159	112	91	108
963	983	1,167	1,329	1,479
229	379	608	836	408
91	98	105	160	141
32	35	54	64	47
5	3	2	3	1
1,403	1,656	2,048	2,483	2,707
7:10	7:42	7:07	6:58	7:40
3,280	2,707	2,187	6,920	4,441
159	347	303	86	-
1,286	1,812	1,751	1,838	1,070
1,356	1,719	1,446	1,803	1,098
96	158	120	126	82
440	460	509	527	442
20	11	123	73	116
458,886,300	463,445,463	469,967,757	498,197,777	557,830,907
1,257,222	1,269,714	1,287,583	1,364,925	1,528,303
3,099,000	3,442,000	4,579,170	3,184,000	4,653,000
5,230	5,218	5,323	5,390	5,467
188	211	229	235	274
84,696	85,365	84,648	88,568	97,166
47.59	31.48	41.20	22.02	23.59
8,229	8,586	8,946	9,339	9,651
121	136	147	160	167
388	357	371	406	319

CITY OF CIBOLO, TEXAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 22

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Building Inspection/ Code Compliance										
Vehicles	6	7	7	8	7	6	7	8	6	6
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	22	22	23	24	27	31	35	29	28	32
Fire										
Stations	1	1	1	2	2	2	2	2	2	2
Fire vehicles	3	4	4	4	5	5	5	7	11	15
Public Works/Utilities										
Vehicles	22	20	22	29	23	25	25	27	29	29
Streets										
Streets, paved and unpaved (miles)	117	128	135	140	143	143	145	145	116	122
Parks and Recreation										
Parks - developed	3	4	4	4	4	4	4	5	5	5
Playgrounds, city maintained	3	4	4	4	4	4	4	4	4	4
Baseball fields	2	2	2	2	2	2	4	4	4	4
Soccer fields	1	1	1	1	1	1	4	1	4	4
Football fields	1	1	1	1	1	1	1	1	1	1
Water										
Number of storage tanks	3	3	3	3	3	3	4	5	5	5
Number of pump stations	1	1	1	1	1	1	2	2	2	2
Water mains (miles)*	N/A	N/A	62	63	63	70	72	74	74	85
Sewer										
Sanitary sewers (miles)*	N/A	N/A	74	75	75	75	77	90	90	301
Number of pump stations	3	3	3	4	4	4	5	5	5	5

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

Source: Various City Departments

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, 2020, 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 27, 2021.

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 27, 2021