

CITY OF CIBOLO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended
September 30, 2022



City of Cibolo, Texas



Annual Comprehensive Financial Report Fiscal Year Ended September 30, 2022

Prepared by the Finance Department



CITY OF CIBOLO, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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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 25, 2023

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 annual comprehensive financial report of the City of Cibolo for the fiscal year ended September 30, 2022.

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, 2022, 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, 2022, 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 35,000. 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, while the Mayor is elected at-large. As of November 2018, all serve three-year staggered terms. Prior to November 2018, term lengths were two years. In November 2021, citizens voted to alter the composition of City Council from 7 single member districts to 4 representing districts and 3 elected at-large. The City is working with a demographer to establish those districts.

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 wastewater 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 adopts a final budget by no later than September 30th, the close of the City of Cibolo's fiscal year. The City Council may authorize budget amendments as necessary during the year when unforeseen events occur. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 73-75 as part of the required supplementary information.

Factors Affecting Financial Condition

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

Local economy. The City of Cibolo, strategically located on the Interstate 10 and Interstate 35 corridors just outside of San Antonio, is one of the fastest growing cities in the State. With the continued population growth, business activity in Cibolo has flourished. Several factors make Cibolo a premier place to do business: proximity to major urban conveniences, transportation options, and a young, highly educated and skilled workforce. In addition, the strong military presence in the area contributes to the stability in the area.

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 retailers locating in newly constructed strip centers nearby.

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. In December 2021, Living Spaces opened a 140,000 square foot furniture store as another anchor in this center. This 80-acre project also includes the development of family restaurants and retail development and has had a significant impact on Cibolo's economy.

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'.

Also in 2019, Aisin 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, was completed in 2021. In 2022, Aisin TX broke ground on its second phase to add 500,000 square feet to expand its manufacturing. Aisin TX is projected to create approximately 900 primary jobs for the area within its first five years.

Long-term financial planning and relevant financial policies. The City of Cibolo fund balance policy sets the City's guideline for maintaining a fund balance level in the general fund that contributes to our financial stability and our strong bond rating. It is the City's goal to maintain fund balance between 25% and 28% 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 2023 budget considers a recovering economy and utilization of grant funding from the American Rescue Plan Act (ARPA). Major initiatives included:

- a market compensation study to retain employees and remain competitive in this challenging hiring market,
- the addition of 3 firefighters with the opening of Fire Station #3
- the addition of a grant writer position to seek out grant opportunities for the City
- maintaining the City's tax rate at \$0.4835 per \$100 valuation

Certificates of Obligation issued in late 2020, funded by street maintenance tax dollars, will fund major infrastructure road repairs, starting with Cibolo Valley Drive, which is currently under construction with expected completion in late 2023. In addition, the Texas Department of Transportation has worked through the utility relocation phase and in late 2022, began a long-awaited reconstruction and widening of FM 1103, a major city thoroughfare. This is expected to be a three-year project.

Most recently, Certificates of Obligation, issued in early 2023, will fund City Hall renovations and HVAC upgrades, a portion of the public works facility expansion, design of public safety facilities along Interstate Highway 10, and public safety equipment.

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, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive 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. Although, our current comprehensive financial report continues to be prepared to meet the Certificate of Achievement Program's requirements, we are not eligible to submit for this year due to the delay in completing the report for fiscal year ending September 30, 2022.

In 2016 and again in 2021, 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:

- #89 of 1050 in Niche's "Best Places to Buy a House in Texas" in 2022;
- #80 of 415 in Niche's "Best Suburbs for Young Professional in Texas" and "Best Suburbs to Live in Texas" in 2022;
- #75 of 413 in Niche's "Best Suburbs to Raise a Family in Texas" in 2022;
- #39 of 413 in Niche's "Best Suburbs to Buy a House in Texas" in 2022; and
- #28 in Safewise's "50 Safest Cities in Texas" for 2023.

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 every department head, we would not have the successes we've enjoyed. Credit also must be given to Mayor Boyle and the City Council members for their leadership and support of the City Manager and staff.

Respectfully submitted,



Wayne Reed
City Manager



Anna S. Miranda, CPA, CGFO
Finance Director

CITY OF CIBOLO, TEXAS

CITY OFFICIALS

September 30, 2022

MAYOR

STOSH BOYLE

CITY COUNCIL MEMBERS

T.G. BENSON

REGGIE BONE

MARK ALLEN

KATIE CUNNINGHAM

DICK HETZEL

VICTOR OSORIO

JOEL HICKS

CITY MANAGER

WAYNE REED, ICMA-CM

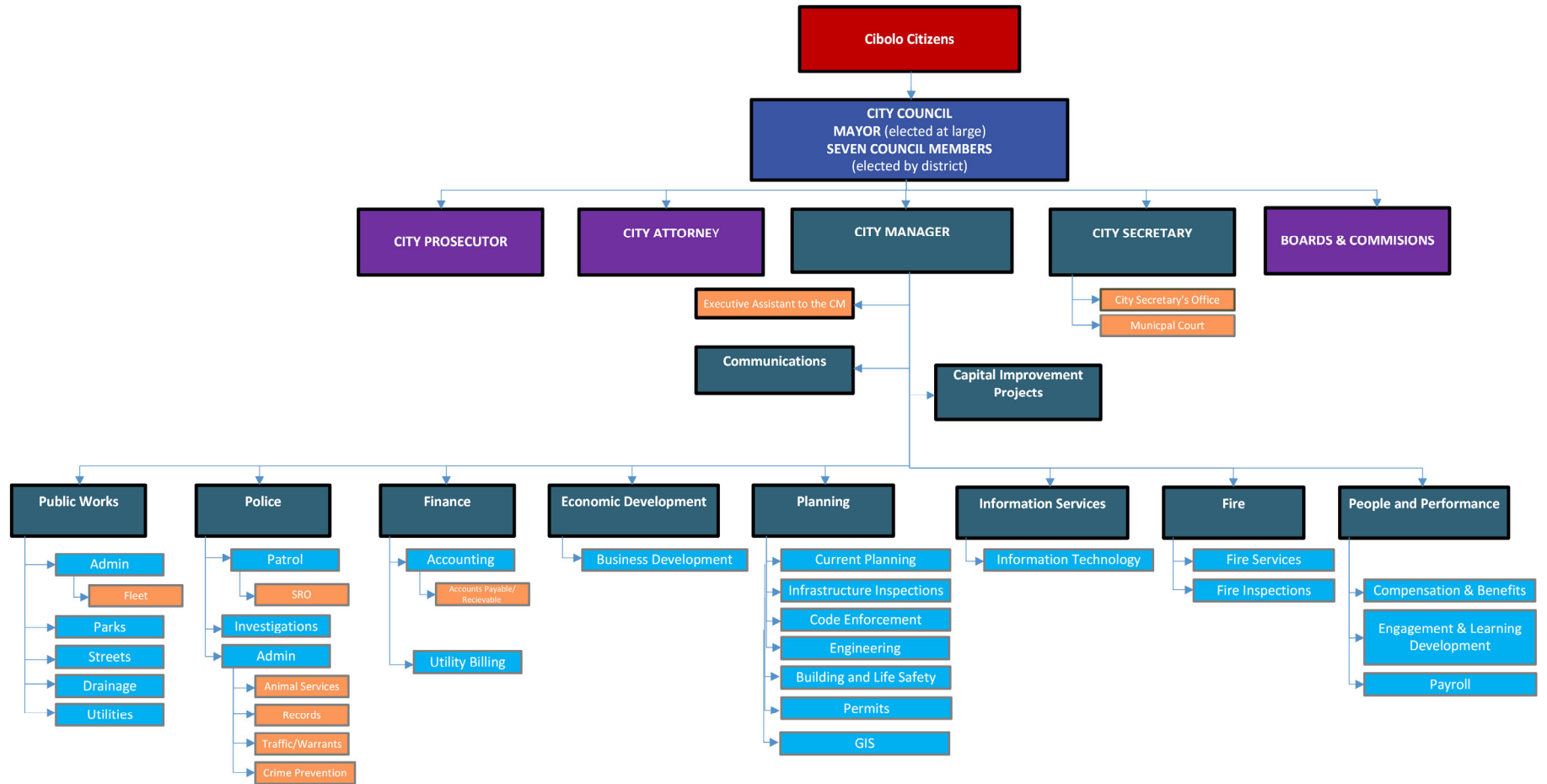
CITY ATTORNEY

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

CITY OF CIBOLO, TEXAS

ORGANIZATIONAL CHART

September 30, 2022





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Cibolo
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The comparative statements and combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the comparative statements and combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2023, 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 the 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 25, 2023



CITY OF CIBOLO, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

This section of the City of Cibolo's annual comprehensive 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, 2022. 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 \$106.3 million at September 30, 2022. Of this amount, \$12.6 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 \$17.5 million in this fiscal year. This is a 19.7% increase over the prior year net position.
- Total net expenses over program revenue of \$2.3 million represents a decrease of \$8.0 million over the prior year.
- Total general revenues of \$19.8 million were \$2.9 million over the prior year, which is attributable to an increase in taxes of \$2.6 million and an increase in investment earnings of \$319 thousand.

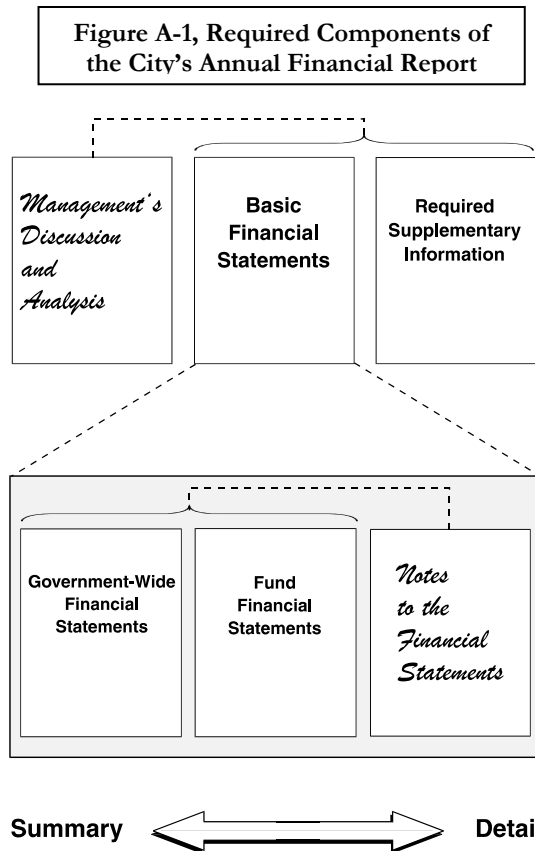
Fund Statements

- At the end of the fiscal year, the combined total of the general fund balance was \$8.1 million, of which \$7.4 million is unassigned. This represents 47.1% of general fund expenditures not including capital outlay and capital related debt financing, which is down from 63.6% in the prior year. At September 30, 2022, the fund balance policy was to maintain between 25% and 28% of general fund expenditures in reserves.
- General fund revenues increased over the prior year by \$2.2 million, or 14.3%, to \$17.3 million as a result of an increase in taxes and permits and fees, service fees, fines, park revenue and investment earnings, offset by reductions in grant revenues and miscellaneous revenue.
- Expenditures in the general fund increased over the prior year by 16.1% to \$17 million as a result of staffing level increases in the organization. Ten new positions were added to include a Capital Improvements Manager, Open Records Clerk, 3 Firefighters, Technology Specialist, Kennel Technician, Administrative Assistant, Code Enforcement Officer and a Public Relations Officer.
- During the fiscal year, the City issued \$2.25 million in Tax Notes to finance large equipment purchases.
- Water and Sewer Fund operating revenues increased by 11.5% to \$14.6 million in 2022 largely due to an increase in water revenue. Water connections increased by 5.4% during the year, and average consumption per connection increased by 11%. The average consumption increase correlates with lower than average rainfall in 2022.
- Water and Sewer Fund operating expenses increased by 2% to \$12.3 million. Increases in contracted services were offset by decreases in personnel costs related to vacancy savings.

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 and 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 and the drainage fund which are considered to be major funds 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$106.3 million at the close of the most recent fiscal year.

The largest portion of the City's total net position (73.3% or \$78 million) reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that are still outstanding, plus bond proceeds that have not yet been spent. The City of Cibolo uses these capital assets to provide services to citizens; consequently, these assets are not available for operational type of future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's total net position (14.72% or \$15.6 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$12.6 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	
	2022	2021	2022	2021	2022	2021
Assets:						
Current and other assets	\$ 45,566,485	\$ 44,417,826	\$ 19,296,066	\$ 17,950,502	\$ 64,862,551	\$ 62,368,328
Capital assets	<u>72,453,849</u>	<u>65,664,695</u>	<u>48,558,729</u>	<u>43,557,887</u>	<u>121,012,578</u>	<u>109,222,582</u>
Total assets	<u>118,020,334</u>	<u>110,082,521</u>	<u>67,854,795</u>	<u>61,508,389</u>	<u>185,875,129</u>	<u>171,590,910</u>
Deferred outflows of resources	<u>1,511,323</u>	<u>1,342,259</u>	<u>143,196</u>	<u>131,699</u>	<u>1,654,519</u>	<u>1,473,958</u>
Liabilities:						
Current liabilities	15,575,805	9,312,503	2,142,401	3,794,276	17,718,206	13,106,779
Long-term liabilities	<u>53,148,747</u>	<u>60,996,353</u>	<u>6,764,265</u>	<u>6,918,280</u>	<u>59,913,012</u>	<u>67,914,633</u>
Total liabilities	<u>68,724,552</u>	<u>70,308,856</u>	<u>8,906,666</u>	<u>10,712,556</u>	<u>77,631,218</u>	<u>81,021,412</u>
Deferred inflows of resources	<u>2,856,323</u>	<u>2,476,795</u>	<u>760,248</u>	<u>742,847</u>	<u>3,616,571</u>	<u>3,219,642</u>
Net position:						
Net investment in capital assets	32,684,485	27,937,597	45,307,722	38,038,606	77,992,207	65,976,203
Restricted	6,707,392	6,157,509	8,934,619	8,072,141	15,642,011	14,229,650
Unrestricted	<u>8,558,905</u>	<u>4,544,023</u>	<u>4,088,736</u>	<u>4,073,938</u>	<u>12,647,641</u>	<u>8,617,961</u>
Total net position	<u>\$ 47,950,782</u>	<u>\$ 38,639,129</u>	<u>\$ 58,331,077</u>	<u>\$ 50,184,685</u>	<u>\$ 106,281,859</u>	<u>\$ 88,823,814</u>

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The government's net position increased by \$17.5 million during the current fiscal year. The following table indicates changes in net position for governmental and business-type activities.

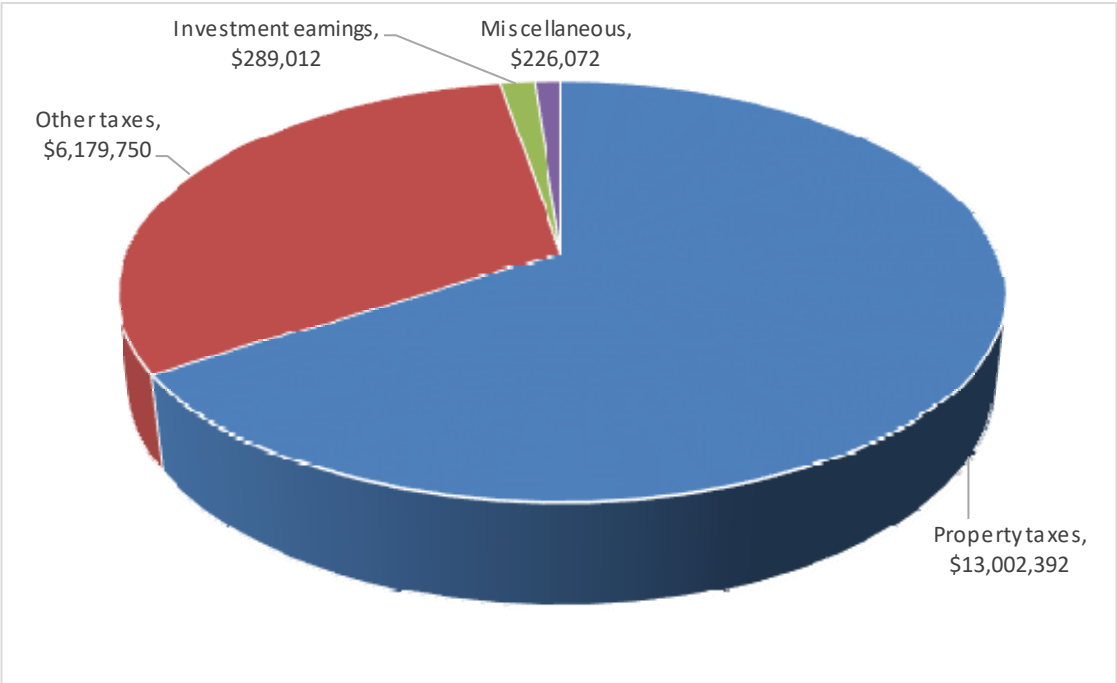
TABLE 2
CITY OF CIBOLO'S CHANGES IN NET POSITION

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2022	2021	2022	2021	2022	2021
REVENUES:						
Program revenues:						
Charges for services	\$ 4,944,150	\$ 4,199,714	\$ 17,302,454	\$ 15,924,479	\$ 22,246,604	\$ 20,124,193
Operating contributions	2,440,730	852,876	-	-	2,440,730	852,876
Capital contributions	4,908,847	1,271,201	2,737,564	580,593	7,646,411	1,851,794
General revenues:						
Property taxes	13,002,392	11,444,742	-	-	13,002,392	11,444,742
Other taxes	6,179,750	5,013,016	-	-	6,179,750	5,013,016
Investment earnings	289,012	60,757	112,327	21,663	401,339	82,420
Miscellaneous	226,072	336,322	-	-	226,072	336,322
Total revenues	<u>31,990,953</u>	<u>23,178,628</u>	<u>20,152,345</u>	<u>16,526,735</u>	<u>52,143,298</u>	<u>39,705,363</u>
EXPENSES:						
General government	2,996,918	2,142,313	-	-	2,996,918	2,142,313
Law enforcement and municipal court	4,358,524	4,572,080	-	-	4,358,524	4,572,080
Planning and engineering	1,645,673	1,099,566	-	-	1,645,673	1,099,566
Public works	3,529,930	3,453,160	-	-	3,529,930	3,453,160
Parks and recreation	1,819,744	1,718,179	-	-	1,819,744	1,718,179
Animal control	267,642	262,182	-	-	267,642	262,182
Fire	3,743,511	3,383,474	-	-	3,743,511	3,383,474
Finance	447,226	425,063	-	-	447,226	425,063
Information technology	1,007,092	824,055	-	-	1,007,092	824,055
Economic Development	112,891	157,830	-	-	112,891	157,830
Water and sewer	-	-	12,429,295	12,698,068	12,429,295	12,698,068
Drainage	-	-	871,060	754,857	871,060	754,857
Interest and other fees	1,455,747	1,685,278	-	-	1,455,747	1,685,278
Total expenses	<u>21,384,898</u>	<u>19,723,180</u>	<u>13,300,355</u>	<u>13,452,925</u>	<u>34,685,253</u>	<u>33,176,105</u>
Increases (decreases) in net position before transfers	10,606,055	3,455,448	6,851,990	3,073,810	17,458,045	6,529,258
Transfers in (out)	<u>(1,294,402)</u>	<u>(885,229)</u>	<u>1,294,402</u>	<u>885,229</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	9,311,653	2,570,219	8,146,392	3,959,039	17,458,045	6,529,258
NET POSITION – BEGINNING	<u>38,639,129</u>	<u>36,068,910</u>	<u>50,184,685</u>	<u>46,225,646</u>	<u>88,823,814</u>	<u>82,294,556</u>
NET POSITION – ENDING	<u>\$ 47,950,782</u>	<u>\$ 38,639,129</u>	<u>\$ 58,331,077</u>	<u>\$ 50,184,685</u>	<u>\$ 106,281,859</u>	<u>\$ 88,823,814</u>

Governmental Activities

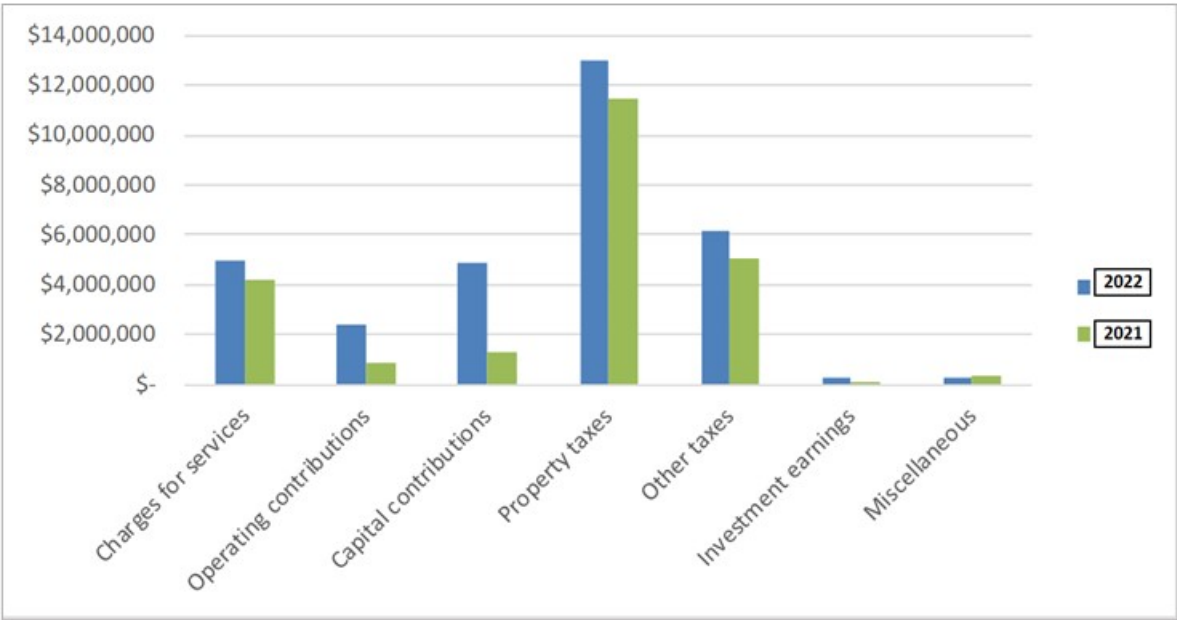
Government activities accounted for 53.3% of the growth in the net position of the City of Cibolo. As illustrated in the graphs below, property taxes is our largest source of revenue and increased by approximately 13.6% from the prior year. The growth in property taxes is a result of new property added to the tax rolls. We expect growth in our values to continue as the City experiences continued economic development.

General Revenue by Source – Governmental Activities



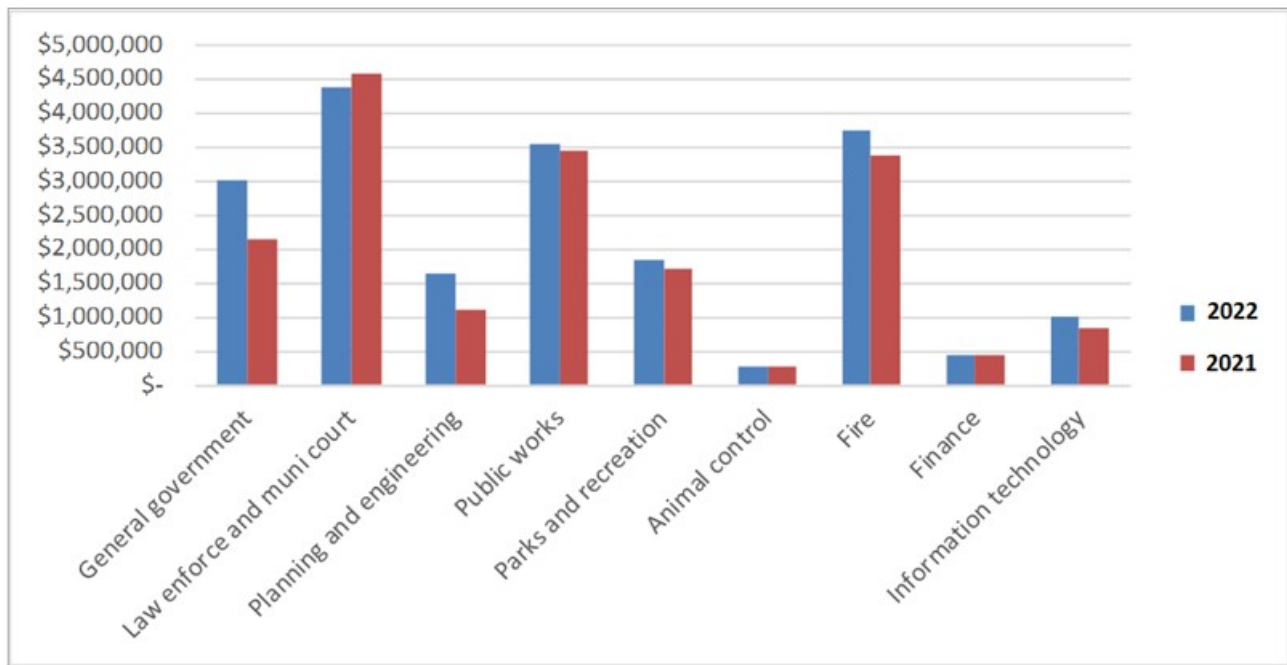
Our second largest revenue source, as illustrated in the graph below, is other taxes which is made up of sales taxes and franchise fees. Our third largest revenue source is charges for services which are made up of impact fees, construction related permits and fees, intergovernmental revenue, municipal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

Total Revenues – Governmental Activities



Expenses in governmental activities increased by 8.4%. 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 10.6% over the prior year primarily due to increase in personnel and an increase in depreciation expense of added infrastructure.

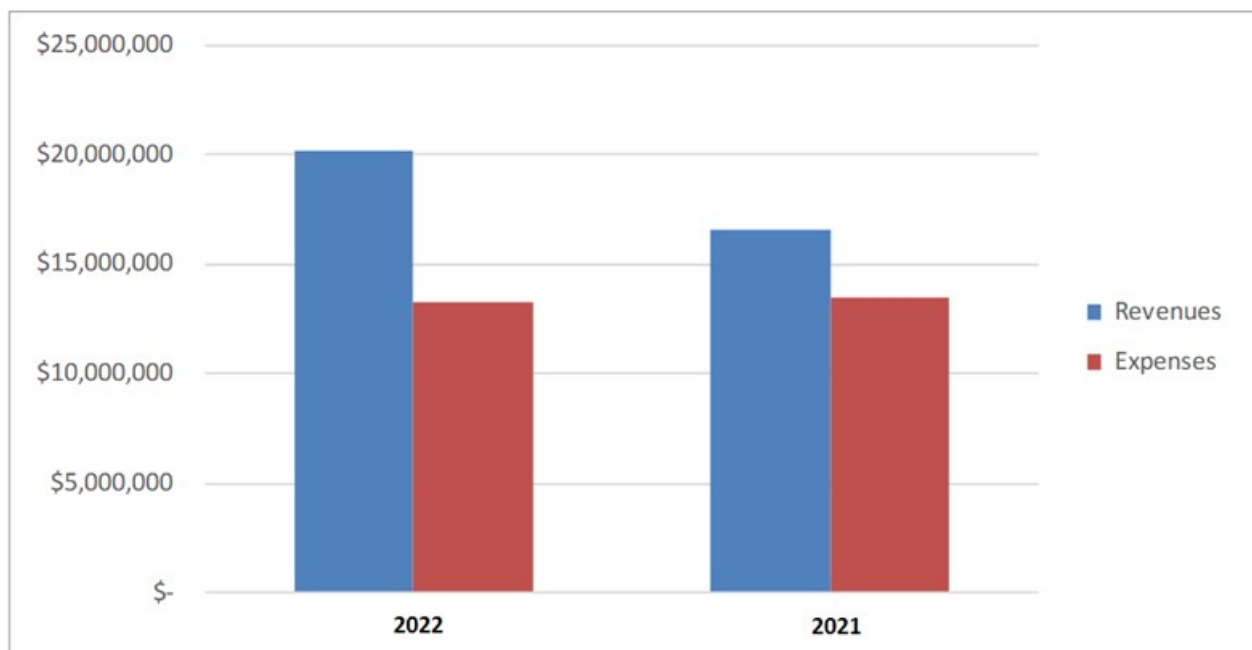
Total Expenses – Governmental Activities



Business-Type Activities

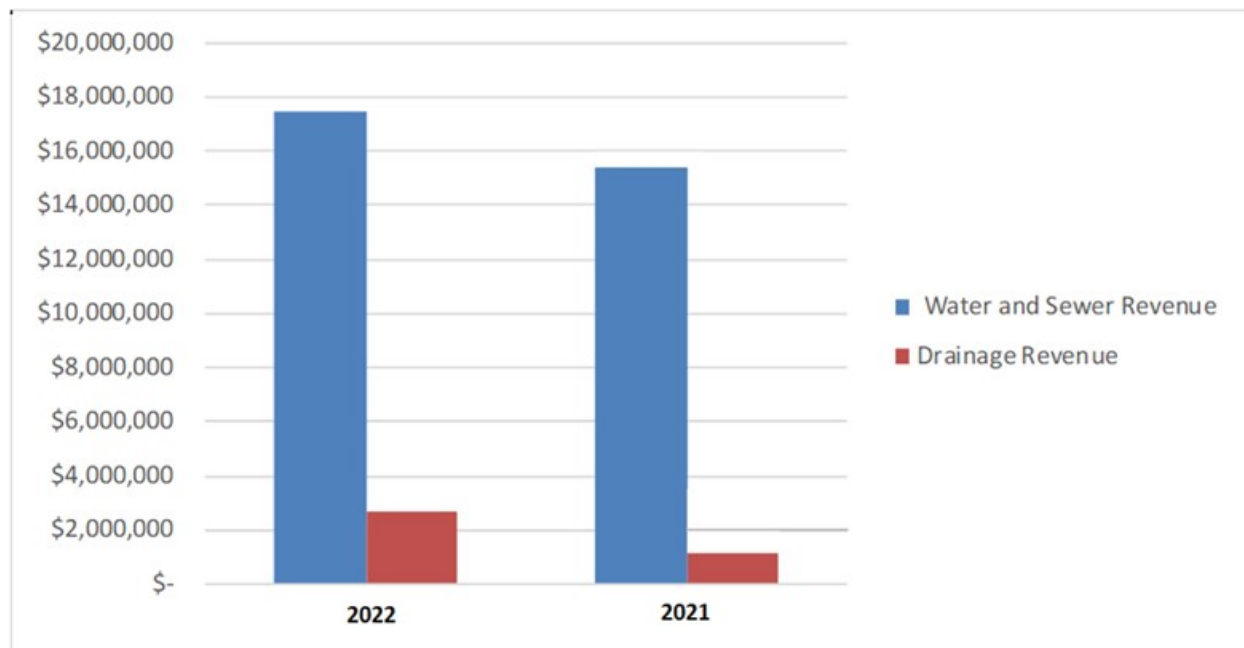
Business-type activities accounted for 46.7% of the growth in the net position of the City of Cibolo. Charges for services increased by 8.7% from the prior year primarily due to growth in our customer base multiplied by growth in water consumption due to a particularly dry year. The 1.1% decrease in business-type activities program expenses is related to vacancy savings in personnel costs due to the challenging hiring market.

Revenues and Expenditures – Business-Type Activities



Of business-type activities, water and sewer utility is the City's largest activity comprising 92.6% of total program revenue.

Revenues – Business-Type Activities



Financial Analysis of the Government's Funds

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

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

As of the end of the fiscal year, the City's governmental funds reported combined ending fund balances of \$35.2 million. Of this total amount, \$7.4 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 \$7.4 million, while total fund balance was \$8.1 million, a decrease of \$1.1 million from the prior year. The decrease was attributable to planned drawdown of fund balance in excess of required reserves. In fiscal year 2022, the City's governing body authorized a transfer of \$2.5 million in support of a major road improvement initiative. 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 47.1% of total general fund expenditures, not including capital and capital related debt service. Unassigned fund balance in excess of our policy's 28% threshold may be used for one-time capital expenditures.

The debt service fund has a total fund balance of approximately \$1.1 million, 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 \$220 thousand. Debt service fund balance is approximately 21% of annual principal and interest costs in the debt service fund.

The capital projects fund has a total fund balance of \$16.5 million, a decrease of \$3.8 million over the prior year. During the year, the City spent approximately \$8.6 million of capital project funds on road and drainage improvement projects and public safety facilities and received proceeds of approximately \$2.25 million for equipment purchases.

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 \$3.3 million which is an increase of \$694 thousand from the prior year. This increase is attributable to increased revenues due to a particularly dry year.

General Fund Budgetary Highlights

Original budget for general fund expenditures of \$17.1 million was revised to a final budget of \$20.5 million, which is an increase of \$3.4 million, or 19.9%. The most significant addition was the transfer of \$2.5 million of excess fund balance in support of a major thoroughfare improvement project. Other increases include an increase of \$400 thousand in professional and contractual services in planning and parks; overall increase of \$150 thousand in fuel costs related to inflationary pressures; increase of \$175 thousand related to the purchase of furniture and equipment for newly constructed City Hall Annex, and increases in building maintenance related to extreme weather events.

Actual general fund expenditures were \$600 thousand less than the \$20.5 million final budget. This was largely due to the timing of expenditures. Supply chain challenges caused delays in delivery of capital outlay and supplies. Many of these costs were carried forward into fiscal year 2023. In addition, the challenging hiring market resulted in vacancy savings of approximately \$200 thousand over budgeted during the year. Actual general fund revenues were \$244 thousand over final budget. This positive variance is a result of growth in the City, resulting in increases in tax revenue and franchise fees. Capital lease proceeds of \$461 thousand, which was not budgeted, resulted in a positive variance in other financing sources. Overall, fund balance decreased by \$1.1 million which was a positive variance of \$1.3 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, 2022, amounts to \$121 million (net of accumulated depreciation). This is a net increase of approximately \$11.8 million over the prior year. Overall increases in capital, before depreciation, amounted to \$16.5 million, of which 20.6% or \$3.4 million was construction in progress. 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. 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		BUSINESS-TYPE		TOTAL	
	ACTIVITIES		ACTIVITIES			
	2022	2021	2022	2021	2022	2021
Land	\$ 3,776,480	\$ 3,776,480	\$ 1,396,208	\$ 1,396,208	\$ 5,172,688	\$ 5,172,688
Water rights	-	-	475,000	475,000	475,000	475,000
Buildings and improvements	73,954,627	69,470,024	-	-	73,954,627	69,470,024
Utility systems			48,698,128	41,629,787	48,698,128	41,629,787
Transportation and equipment	9,405,979	8,430,844	2,494,488	1,977,780	11,900,467	10,408,624
Construction in progress	18,061,990	13,140,850	5,364,352	6,873,456	23,426,342	20,014,306
Total	105,199,076	94,818,198	58,428,176	52,352,231	163,627,252	147,170,429
Total accumulated depreciation	(32,745,227)	(29,153,503)	(9,869,447)	(8,794,344)	(42,614,674)	(37,947,847)
Net capital assets	<u>\$ 72,453,849</u>	<u>\$ 65,664,695</u>	<u>\$ 48,558,729</u>	<u>\$ 43,557,887</u>	<u>\$ 121,012,578</u>	<u>\$ 109,222,582</u>

Long-term debt. At the end of the fiscal year, the City of Cibolo had total long-term debt outstanding of \$60 million. Of this amount, \$40.5 million comprises debt supported by property taxes. The remainder of the City's debt represents bonds secured solely by specified revenue sources. During the fiscal year, the City issued \$2.25 million in Tax Notes to finance the purchase of major equipment. Principal and interest payments for debt obligations of the City 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		BUSINESS-TYPE		TOTAL	
	ACTIVITIES		ACTIVITIES			
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ 37,430,000	\$ 41,180,000	\$ 905,000	\$ 1,070,000	\$ 38,335,000	\$ 42,250,000
Certificates of Obligation	12,335,000	12,760,000	-	-	12,335,000	12,760,000
Tax Notes	2,135,000	-	-	-	2,135,000	-
Revenue Bonds	-	-	5,835,000	6,410,000	5,835,000	6,410,000
Capital Leases	1,199,959	1,295,639	167,775	106,425	1,367,734	1,402,064
TOTALS	<u>\$ 53,099,959</u>	<u>\$ 55,235,639</u>	<u>\$ 6,907,775</u>	<u>\$ 7,586,425</u>	<u>\$ 60,007,734</u>	<u>\$ 62,822,064</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 was completed 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 which began construction in fall of 2022.

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 human resources 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 substantially complete. Utility relocation along F.M. 1103 was completed at the end of fiscal year 2020.

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. Rehabilitation of Cibolo Valley Drive 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 2023, Standard and Poor's (S&P) Ratings Services assigned its "AA" rating to the City's series 2023 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, 2022 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 ultimately include the development of family restaurants and retail development and is expected to have a significant impact on Cibolo's economy. Magnolia Pancake Haus and Willie's Grill and Ice House located in this area during fiscal year 2021. Living Spaces, a 140,000 square foot furniture showroom, opened more recently in December 2021. Future plans for this area include development of multi-family living space and amenities.

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 was the catalyst in this downtown area. 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, and Rooted Fork, all 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. 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.

On the City's IH-10 border, Aisin AW Co, Ltd, a leading manufacturer of automobile transmissions completed construction of a 500,000 square foot production facility in the City of Cibolo. AW Texas is expanding the facility to double its size by 2023. AW Texas is expected to bring a total of 900 primary jobs to Cibolo.

In the town center, HEB is developing 45 acres with approximately 110,000 square foot grocery store and 55,000 square foot E-commerce fulfillment center. The site will include a 10 foot regional trail that will extend the City's walk and bike system, and a fishing pond. The facility is expected to open in early 2023.

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, was completed in 2021. 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 2022 of \$2.8 billion, is approximately 12.7% 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 11.0%. Continued expansion of commercial development in the City, resulted in an increase in commercial values of approximately 20.5%. With the addition of AW Texas facilities, industrial values increased by 188.8% or \$92.8 million.

Tax rate. The tax rate adopted by the City Council for fiscal year 2022 remained at \$0.4835 per \$100 of assessed valuation. This rate was 6.0% over the "no new revenue tax rate" of \$0.4563 per \$100 of assessed valuation. Historical values and tax rates are presented in the statistical section of this report.

General fund. During the 2022 fiscal year, unassigned fund balance in the general fund increased to \$7.4 million. As mentioned earlier, this represents 47.3% of 2022 general fund expenditures not including capital outlay and capital related debt service. The fund balance policy is to maintain between 25% and 28% balance in reserves. It should be noted that the fiscal year 2023 budget draws down excess fund balance by approximately \$2.2 million 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 19.2% from the prior year to \$3.3 million. Working capital increased by 21.2% to \$3.1 million which represents approximately 25.4% 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 2023 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, 2022

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 9,017,137	\$ 5,164,516	\$ 14,181,653	\$ -
Investments	15,234,185	383,459	15,617,644	2,514,816
Receivables (net of allowance for uncollectibles):				
Taxes	1,420,561	-	1,420,561	179,646
Accounts and other	78,959	2,104,535	2,183,494	-
Internal balances	(1,438,318)	1,438,318	-	-
Due from component unit	654,542	-	654,542	-
Prepaid expenses	83,270	16,000	99,270	-
Inventories	21,704	110,749	132,453	-
Total current assets	<u>25,072,040</u>	<u>9,217,577</u>	<u>34,289,617</u>	<u>2,694,462</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	1,366,968	-	1,366,968	-
Investments	19,127,477	10,078,489	29,205,966	-
Capital assets, net:				
Land	3,776,480	1,396,208	5,172,688	3,624,839
Water rights	-	475,000	475,000	-
Buildings	15,498,663	-	15,498,663	-
Improvements other than buildings	31,119,289	-	31,119,289	-
Utility systems	-	40,381,120	40,381,120	-
Equipment and vehicles	3,997,427	942,049	4,939,476	37,125
Construction in progress	18,061,990	5,364,352	23,426,342	-
Total noncurrent assets	<u>92,948,294</u>	<u>58,637,218</u>	<u>151,585,512</u>	<u>3,661,964</u>
Total assets	<u>118,020,334</u>	<u>67,854,795</u>	<u>185,875,129</u>	<u>6,356,426</u>
DEFERRED OUTFLOWS OF RESOURCES				
Loss on debt refunding	461,234	-	461,234	-
Deferred outflows related to pensions	850,868	116,029	966,897	-
Deferred outflows related to OPEB death benefit	60,145	8,201	68,346	-
Deferred outflows related to OPEB health benefit	139,076	18,966	158,042	-
Total deferred outflows of resources	<u>1,511,323</u>	<u>143,196</u>	<u>1,654,519</u>	<u>-</u>

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

CITY OF CIBOLO, TEXAS

STATEMENT OF NET POSITION

September 30, 2022

	Primary Government			Component Unit
	Governmental	Business-Type		Cibolo Economic
	Activities	Activities	Total	Development
				Corporation
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 4,090,882	\$ 546,325	\$ 4,637,207	\$ 21,681
Accrued liabilities	431,461	54,174	485,635	-
Due to primary government	-	-	-	654,542
Unearned revenue	5,703,885	40,148	5,744,033	-
Customer deposits	-	582,274	582,274	-
Accrued interest payable	279,930	38,361	318,291	-
Compensated absences	138,870	20,530	159,400	-
Current portion of long-term debt	4,930,777	860,589	5,791,366	-
Total current liabilities	<u>15,575,805</u>	<u>2,142,401</u>	<u>17,718,206</u>	<u>676,223</u>
Noncurrent liabilities:				
Compensated absences	555,482	49,780	605,262	-
Long-term debt	51,805,710	6,607,091	58,412,801	3,884,000
Net pension liability	208,456	28,426	236,882	-
OPEB death benefit liability	262,467	35,791	298,258	-
OPEB health benefit liability	316,632	43,177	359,809	-
Total noncurrent liabilities	<u>53,148,747</u>	<u>6,764,265</u>	<u>59,913,012</u>	<u>3,884,000</u>
Total liabilities	<u>68,724,552</u>	<u>8,906,666</u>	<u>77,631,218</u>	<u>4,560,223</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflow from gain on bond refunding	-	370,752	370,752	-
Deferred inflows related to pension	1,220,793	166,471	1,387,264	-
Deferred inflows related to OPEB death benefit	29,850	4,069	33,919	-
Deferred inflows related to OPEB health benefit	1,605,680	218,956	1,824,636	-
Total deferred inflows of resources	<u>2,856,323</u>	<u>760,248</u>	<u>3,616,571</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	32,684,485	45,307,722	77,992,207	-
Restricted for:				
Debt service	1,134,416	761,991	1,896,407	-
Impact fees	2,672,638	8,172,628	10,845,266	-
Capital improvement	2,117,583	-	2,117,583	-
Public, educational and governmental	520,078	-	520,078	-
Police and municipal court	230,290	-	230,290	-
Economic Development Corporation	-	-	-	1,796,203
Youth council	5,000	-	5,000	-
Other	27,387	-	27,387	-
Unrestricted	<u>8,558,905</u>	<u>4,088,736</u>	<u>12,647,641</u>	<u>-</u>
Total net position	<u>\$ 47,950,782</u>	<u>\$ 58,331,077</u>	<u>\$ 106,281,859</u>	<u>\$ 1,796,203</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, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 2,996,918	\$ 7,367	\$ 2,383,505	\$ 364,457
Law enforcement and municipal court	4,358,524	644,088	10,022	-
Planning and engineering	1,645,673	3,025,618	47,203	4,544,390
Public works	3,529,930	957,240	-	-
Parks and recreation	1,819,744	302,568	-	-
Animal control	267,642	7,269	-	-
Fire	3,743,511	-	-	-
Finance	447,226	-	-	-
Information technology	1,007,092	-	-	-
Economic development	112,891	-	-	-
Interest and fees	1,455,747	-	-	-
Total governmental activities	<u>21,384,898</u>	<u>4,944,150</u>	<u>2,440,730</u>	<u>4,908,847</u>
Business-type activities:				
Water and sewer	12,429,295	16,019,706	-	1,382,332
Drainage	<u>871,060</u>	<u>1,282,748</u>	<u>-</u>	<u>1,355,232</u>
Total business-type activities	<u>13,300,355</u>	<u>17,302,454</u>	<u>-</u>	<u>2,737,564</u>
Total primary government	<u>\$ 34,685,253</u>	<u>\$ 22,246,604</u>	<u>\$ 2,440,730</u>	<u>\$ 7,646,411</u>
Component unit:				
Cibolo Economic Development Corporation	<u>\$ 389,578</u>	<u>\$ -</u>	<u>\$ -</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 Cibolo Economic Development Corporation
Primary Government			
Governmental Activities	Business-Type Activities	Total	
\$ (241,589)	\$ -	\$ (241,589)	\$ -
(3,704,414)	-	(3,704,414)	-
5,971,538	-	5,971,538	-
(2,572,690)	-	(2,572,690)	-
(1,517,176)	-	(1,517,176)	-
(260,373)	-	(260,373)	-
(3,743,511)	-	(3,743,511)	-
(447,226)	-	(447,226)	-
(1,007,092)	-	(1,007,092)	-
(112,891)	-	(112,891)	-
<u>(1,455,747)</u>	<u>-</u>	<u>(1,455,747)</u>	<u>-</u>
<u>(9,091,171)</u>	<u>-</u>	<u>(9,091,171)</u>	<u>-</u>
-	4,972,743	4,972,743	-
<u>-</u>	<u>1,766,920</u>	<u>1,766,920</u>	<u>-</u>
<u>-</u>	<u>6,739,663</u>	<u>6,739,663</u>	<u>-</u>
<u>(9,091,171)</u>	<u>6,739,663</u>	<u>(2,351,508)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (389,578)</u>
13,002,392	-	13,002,392	-
4,940,020	-	4,940,020	988,004
1,239,730	-	1,239,730	-
289,012	112,327	401,339	16,602
103,508	-	103,508	-
<u>122,564</u>	<u>-</u>	<u>122,564</u>	<u>-</u>
<u>19,697,226</u>	<u>112,327</u>	<u>19,809,553</u>	<u>1,004,606</u>
(1,294,402)	1,294,402	-	-
9,311,653	8,146,392	17,458,045	615,028
<u>38,639,129</u>	<u>50,184,685</u>	<u>88,823,814</u>	<u>1,181,175</u>
<u>\$ 47,950,782</u>	<u>\$ 58,331,077</u>	<u>\$ 106,281,859</u>	<u>\$ 1,796,203</u>

CITY OF CIBOLO, TEXAS

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2022

	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 699,543	\$ -	\$ -	\$ 8,317,594	\$ 9,017,137
Investments	6,875,300	-	-	8,358,885	15,234,185
Receivables (net of allowances)					
Taxes and franchise fees	1,200,020	-	40,895	179,646	1,420,561
Accounts and other	31,756	-	-	47,203	78,959
Due from other funds	5,946,094	2,857,267	963,703	954,888	10,721,952
Due from component unit	624,603	-	32,439	-	657,042
Inventory	21,704	-	-	-	21,704
Prepaid items	24,463	-	-	58,807	83,270
Restricted assets:					
Cash and cash equivalents	-	-	1,366,968	-	1,366,968
Investments	-	19,127,477	-	-	19,127,477
Total assets	<u>\$ 15,423,483</u>	<u>\$ 21,984,744</u>	<u>\$ 2,404,005</u>	<u>\$ 17,917,023</u>	<u>\$ 57,729,255</u>
LIABILITIES					
Accounts payable	\$ 2,529,023	\$ 1,456,150	\$ -	\$ 105,709	\$ 4,090,882
Accrued salaries and benefits	431,461	-	-	-	431,461
Due to other funds	4,247,921	4,022,705	1,229,910	2,659,734	12,160,270
Due to component unit	2,500	-	-	-	2,500
Unearned revenues	30,959	-	-	5,672,926	5,703,885
Total liabilities	<u>7,241,864</u>	<u>5,478,855</u>	<u>1,229,910</u>	<u>8,438,369</u>	<u>22,388,998</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable property tax revenues	<u>64,756</u>	<u>-</u>	<u>39,679</u>	<u>-</u>	<u>104,435</u>
FUND BALANCES					
Nonspendable:					
Inventory	21,704	-	-	-	21,704
Prepaid items	24,463	-	-	-	24,463
Restricted for:					
Impact fees	-	-	-	2,672,638	2,672,638
Capital improvement	-	-	-	1,087,557	1,087,557
Public, educational and governmental	520,078	-	-	-	520,078
Capital projects	-	16,505,889	-	-	16,505,889
Debt service	-	-	1,134,416	-	1,134,416
Street maintenance	100,000	-	-	930,026	1,030,026
Tree project	1,400	-	-	199,458	200,858
Court special	-	-	-	29,432	29,432
Youth council	5,000	-	-	-	5,000
Other	-	-	-	27,387	27,387
Committed for capital replacement	-	-	-	178,107	178,107
Committed for special projects	-	-	-	4,354,049	4,354,049
Unassigned	7,444,218	-	-	-	7,444,218
Total fund balances	<u>8,116,863</u>	<u>16,505,889</u>	<u>1,134,416</u>	<u>9,478,654</u>	<u>35,235,822</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,423,483</u>	<u>\$ 21,984,744</u>	<u>\$ 2,404,005</u>	<u>\$ 17,917,023</u>	<u>\$ 57,729,255</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, 2022

Total fund balances - governmental funds balance sheet \$ 35,235,822

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. 72,453,849

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	\$ (208,456)	
Pension related deferred outflows	850,868	
Pension related deferred inflows	<u>(1,220,793)</u>	(578,381)

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	(579,099)	
OPEB related deferred outflows	199,221	
OPEB related deferred inflows	<u>(1,635,530)</u>	(2,015,408)

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recognized as revenue in the funds. 565,669

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	(51,900,000)	
Unamortized premiums, discounts, losses on refundings	(3,636,528)	
Capital lease payable	(1,199,959)	
Accrued interest payable	(279,930)	
Compensated absences	<u>(694,352)</u>	<u>(57,710,769)</u>

Net position of governmental activities - statement of net position \$ 47,950,782

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, 2022

	General Fund	Capital Projects Fund	Debt Service Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 13,411,871	\$ -	\$ 4,795,277	\$ 988,004	\$ 19,195,152
Permits and fees	3,025,619	-	-	210,053	3,235,672
Service fees	432,160	-	-	-	432,160
Fines and fees	215,656	-	-	24,365	240,021
Park revenue	60,320	-	-	-	60,320
Grant revenue	7,022	-	165,000	2,151,394	2,323,416
Impact fees	-	-	-	911,824	911,824
Investment earnings	65,252	148,010	7,485	68,265	289,012
Miscellaneous	122,565	-	114,314	4,611,543	4,848,422
Total revenues	<u>17,340,465</u>	<u>148,010</u>	<u>5,082,076</u>	<u>8,965,448</u>	<u>31,535,999</u>
EXPENDITURES					
Current:					
General government	2,220,914	158,338	69	1,490,262	3,869,583
Law enforcement and municipal court	4,314,197	-	-	8,880	4,323,077
Planning and engineering services	1,705,082	-	-	-	1,705,082
Public works	1,276,447	-	-	1,056	1,277,503
Parks and recreation	971,273	-	-	29,922	1,001,195
Animal control	261,799	-	-	-	261,799
Fire	3,530,342	-	-	-	3,530,342
Finance	463,412	-	-	-	463,412
Information technology	874,661	-	-	139,208	1,013,869
Economic development	112,891	-	-	-	112,891
Capital outlay	714,713	8,549,980	-	340,152	9,604,845
Debt service:					
Principal	557,467	-	3,595,000	-	4,152,467
Interest and fiscal charges	23,697	-	1,724,295	-	1,747,992
Bond issue costs	-	41,450	82,922	-	124,372
Total expenditures	<u>17,026,895</u>	<u>8,749,768</u>	<u>5,402,286</u>	<u>2,009,480</u>	<u>33,188,429</u>
Excess (deficiency) of revenues over (under) expenditures	<u>313,570</u>	<u>(8,601,758)</u>	<u>(320,210)</u>	<u>6,955,968</u>	<u>(1,652,430)</u>
OTHER FINANCING SOURCES (USES)					
Sale of assets	106,189	-	-	-	106,189
Issuance of debt	-	2,250,000	11,245,000	-	13,495,000
Premium on issuance of debt	-	-	927,368	-	927,368
Payment to escrow agent	-	-	(12,089,446)	-	(12,089,446)
Initiation of a capital lease	461,787	-	-	-	461,787
Transfers in	988,719	3,843,763	457,750	165,532	5,455,764
Transfers out	(2,959,952)	(1,294,696)	-	(2,495,518)	(6,750,166)
Total other financing sources	<u>(1,403,257)</u>	<u>4,799,067</u>	<u>540,672</u>	<u>(2,329,986)</u>	<u>1,606,496</u>
Net change in fund balances (uses)	(1,089,687)	(3,802,691)	220,462	4,625,982	(45,934)
Fund balance - beginning	<u>9,206,550</u>	<u>20,308,580</u>	<u>913,954</u>	<u>4,852,672</u>	<u>35,281,756</u>
Fund balance - ending	<u>\$ 8,116,863</u>	<u>\$ 16,505,889</u>	<u>\$ 1,134,416</u>	<u>\$ 9,478,654</u>	<u>\$ 35,235,822</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, 2022

Net change in fund balances - total governmental funds	\$	(45,934)
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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	\$ 10,961,718	
Depreciation expense	<u>(4,169,883)</u>	6,791,835

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(15,692)
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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.	452,702
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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.	230,091
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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:

Issuance of debt	(2,794,709)	
Principal repayments	4,152,467	
Amortization of premiums, discounts, losses	<u>402,668</u>	1,760,426

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	124,276	
Accrued interest	<u>13,949</u>	<u>138,225</u>

Change in net position of governmental activities - statement of activities	\$	<u><u>9,311,653</u></u>
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The accompanying notes are an integral part of these financial statements.

CITY OF CIBOLO, TEXAS

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

September 30, 2022

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 2,203,460	\$ 406,286	\$ 2,554,770	\$ 5,164,516
Investments	-	383,459	-	383,459
Accounts receivable (net allowances for uncollectibles):				
Customer accounts	1,948,029	153,315	3,191	2,104,535
Due from other funds	1,185,219	322,208	629,180	2,136,607
Prepaid expenses	16,000	-	-	16,000
Inventory	110,749	-	-	110,749
Total current assets	<u>5,463,457</u>	<u>1,265,268</u>	<u>3,187,141</u>	<u>9,915,866</u>
Noncurrent assets:				
Investments - restricted	4,978,664	-	5,099,825	10,078,489
Capital assets:				
Land	503,121	893,087	-	1,396,208
Water rights	475,000	-	-	475,000
Utility systems	39,126,947	9,571,181	-	48,698,128
Equipment and vehicles	1,369,825	1,124,663	-	2,494,488
Construction in progress	664,856	4,699,496	-	5,364,352
Less: accumulated depreciation	(8,489,991)	(1,379,456)	-	(9,869,447)
Total noncurrent assets	<u>38,628,422</u>	<u>14,908,971</u>	<u>5,099,825</u>	<u>58,637,218</u>
Total assets	<u>44,091,879</u>	<u>16,174,239</u>	<u>8,286,966</u>	<u>68,553,084</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related deferred outflows	77,352	38,677	-	116,029
OPEB death benefit related deferred outflows	5,468	2,733	-	8,201
OPEB health benefit related deferred outflows	<u>12,644</u>	<u>6,322</u>	<u>-</u>	<u>18,966</u>
Total deferred outflows of resources	<u>95,464</u>	<u>47,732</u>	<u>-</u>	<u>143,196</u>

(continued)

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

CITY OF CIBOLO, TEXAS

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

September 30, 2022

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 436,760	\$ 7,556	\$ 102,009	\$ 546,325
Accrued liabilities	35,031	19,143	-	54,174
Customer deposits	582,274	-	-	582,274
Deferred revenue	40,148	-	-	40,148
Accrued interest payable	38,361	-	-	38,361
Due to other funds	284,928	401,032	12,329	698,289
Current portion of compensated absences	-	20,530	-	20,530
Current portion of long-term debt	846,583	14,006	-	860,589
Total current liabilities	<u>2,264,085</u>	<u>462,267</u>	<u>114,338</u>	<u>2,840,690</u>
Noncurrent liabilities:				
Compensated absences	49,780	-	-	49,780
Long-term debt (net of current portion)	6,560,029	47,062	-	6,607,091
Net pension liability	18,951	9,475	-	28,426
OPEB liability - death benefit	23,861	11,930	-	35,791
OPEB liability - health benefit	28,785	14,392	-	43,177
Total noncurrent liabilities	<u>6,681,406</u>	<u>82,859</u>	<u>-</u>	<u>6,764,265</u>
Total liabilities	<u>8,945,491</u>	<u>545,126</u>	<u>114,338</u>	<u>9,604,955</u>
DEFERRED INFLOWS OF RESOURCES				
Gain on bond refunding	370,752	-	-	370,752
Pension related deferred inflows	110,982	55,489	-	166,471
OPEB death benefit related deferred inflows	2,713	1,356	-	4,069
OPEB health benefit related deferred inflows	145,971	72,985	-	218,956
Total deferred inflows of resources	<u>630,418</u>	<u>129,830</u>	<u>-</u>	<u>760,248</u>
NET POSITION				
Net investment in capital assets	30,459,819	14,847,903	-	45,307,722
Restricted for:				
Debt service	761,991	-	-	761,991
Impact fees	-	-	8,172,628	8,172,628
Unrestricted	3,389,624	699,112	-	4,088,736
Total net position	<u>\$ 34,611,434</u>	<u>\$ 15,547,015</u>	<u>\$ 8,172,628</u>	<u>\$ 58,331,077</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, 2022

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
OPERATING REVENUES:				
Charges for services:				
Fees charged to users	\$ 14,425,323	\$ 949,045	\$ -	\$ 15,374,368
Other charges	127,606	10	-	127,616
Total operating revenues	<u>14,552,929</u>	<u>949,055</u>	<u>-</u>	<u>15,501,984</u>
OPERATING EXPENSES:				
Water purchase	4,001,232	-	-	4,001,232
Garbage service	2,797,101	-	-	2,797,101
Sewage treatment	2,956,739	-	-	2,956,739
Personnel services	779,422	397,162	-	1,176,584
Contractual services	194,767	88,047	6,760	289,574
Supplies and maintenance	337,583	123,941	-	461,524
General and administrative	355,542	14,708	-	370,250
Depreciation	875,448	245,255	-	1,120,703
Total operating expenses	<u>12,297,834</u>	<u>869,113</u>	<u>6,760</u>	<u>13,173,707</u>
Operating income (loss)	<u>2,255,095</u>	<u>79,942</u>	<u>(6,760)</u>	<u>2,328,277</u>
NONOPERATING REVENUES:				
Investment earnings	56,263	4,892	51,172	112,327
Capital grants	47,203	47,203	-	94,406
Gain on sale of asset	-	-	-	-
Impact fees	-	-	1,686,044	1,686,044
Interest expense	(129,348)	2,700	-	(126,648)
Sale of capital assets	6,950	13,070	-	20,020
Total nonoperating revenues	<u>(18,932)</u>	<u>67,865</u>	<u>1,737,216</u>	<u>1,786,149</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>2,236,163</u>	<u>147,807</u>	<u>1,730,456</u>	<u>4,114,426</u>
Transfers in	523,656	2,367,637	-	2,891,293
Transfers out	(658,801)	(64,787)	(873,303)	(1,596,891)
Capital contributions	<u>1,382,332</u>	<u>1,355,232</u>	<u>-</u>	<u>2,737,564</u>
Change in net position	<u>3,483,350</u>	<u>3,805,889</u>	<u>857,153</u>	<u>8,146,392</u>
Total net position - beginning	<u>31,128,084</u>	<u>11,741,126</u>	<u>7,315,475</u>	<u>50,184,685</u>
Total net position - ending	<u>\$ 34,611,434</u>	<u>\$ 15,547,015</u>	<u>\$ 8,172,628</u>	<u>\$ 58,331,077</u>

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

CITY OF CIBOLO, TEXAS

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the year ended September 30, 2022

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers and users	\$ 14,437,351	\$ 900,306	\$ -	\$ 15,337,657
Cash paid to employees for services	(841,895)	(423,603)	-	(1,265,498)
Cash paid to supplier for goods and services	(11,811,549)	(221,564)	86,790	(11,946,323)
Net cash provided by (used in) operating activities	<u>1,783,907</u>	<u>255,139</u>	<u>86,790</u>	<u>2,125,836</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash transfers and advances from/(to) other funds	(2,236,013)	2,337,666	(724,585)	(622,932)
Net cash provided by (used in) noncapital financing activities	<u>(2,236,013)</u>	<u>2,337,666</u>	<u>(724,585)</u>	<u>(622,932)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(894,130)	(2,424,178)	-	(3,318,308)
Impact fees	-	-	1,686,044	1,686,044
Issuance of debt	85,177	45,998	-	131,175
Interest paid on long-term debt	(129,348)	(2,700)	-	(132,048)
Principal paid on long-term debt	(801,530)	(11,235)	-	(812,765)
Net cash provided by (used) by capital and related financing activities	<u>(1,739,831)</u>	<u>(2,392,115)</u>	<u>1,686,044</u>	<u>(2,445,902)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Proceeds from the sale of investments	1,901,211	108,533	(1,085,735)	924,009
Purchase of investments	-	-	-	-
Interest and investment earnings	26,981	4,892	51,172	83,045
Net cash provided by (used by) investing activities	<u>1,928,192</u>	<u>113,425</u>	<u>(1,034,563)</u>	<u>1,007,054</u>
Net increase (decrease) in cash and cash equivalents	<u>(263,745)</u>	<u>314,115</u>	<u>13,686</u>	<u>64,056</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR:				
Cash and cash equivalents	<u>2,467,205</u>	<u>92,171</u>	<u>2,541,084</u>	<u>5,100,460</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR:				
Cash and cash equivalents	<u>\$ 2,203,460</u>	<u>\$ 406,286</u>	<u>\$ 2,554,770</u>	<u>\$ 5,164,516</u>
NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS:				
Amortization of gain and premiums on debt issuances	\$ 86,375	\$ -	\$ -	\$ 86,375
Pension and OPEB changes in actuary	\$ 26,837	\$ 13,418	\$ -	\$ 40,255
Developer contributions of capital assets	\$ 1,382,332	\$ 1,355,232	\$ -	\$ 2,737,564

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

CITY OF CIBOLO, TEXAS

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the year ended September 30, 2022

	Water and Sewer Fund	Drainage Fund	Nonmajor Funds	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	\$ 2,255,095	\$ 79,942	\$ (6,760)	\$ 2,328,277
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:				
Depreciation	875,448	245,255	-	1,120,703
Decrease (increase) in assets:				
Accounts receivable (net)	(212,791)	(48,749)	-	(261,540)
Inventory	(26,643)	-	-	(26,643)
Increase (decrease) in other liabilities:				
Accounts payable	(1,141,942)	2,283	93,550	(1,046,109)
Accrued liabilities	1,682	2,849	-	4,531
Customer deposits	98,981	-	-	98,981
Deferred revenue	(1,768)	-	-	(1,768)
Compensated absences	(2,081)	4,598	-	2,517
Net pension liability	(41,154)	(20,580)	-	(61,734)
OPEB liability	(20,920)	(10,459)	-	(31,379)
Net cash provided by (used in) operating activities	<u>\$ 1,783,907</u>	<u>\$ 255,139</u>	<u>\$ 86,790</u>	<u>\$ 2,125,836</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, 2022

(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 generally 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 units - 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 units.

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, 2022

(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, 2022

(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, 2022

(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, 2022

(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, 2022

(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.

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 represent a consumption of net assets that applies to future periods and a deferred inflow of resources represents an acquisition of net assets that applies to future periods. 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, 2022

(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 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 expenses.

Pensions

For purposes of measuring 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, plan contributions are recognized in the 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. 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, 2022

(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 25-28% of operating expenditures. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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, 2022

(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 and capital projects fund. The capital projects fund adopts project-length budget, however the budgets are then estimated by fiscal year.

Reclassifications

Certain reclassifications have been made in the presentation of the September 30, 2022 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 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.

Statement Number 96, *Subscription-Based Information Technology Arrangements (SBITA)* – the requirements of this statement will take effect for reporting periods beginning with the fiscal year that ends June 30, 2023. The statement requires recognition of a right to use subscription asset and a corresponding subscription liability.

Statement Number 87, *Leases* – the objectives of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The statement requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

(2) Cash, cash equivalents and investments

As of September 30, 2022, the City had the following investment funds:

Investment Type	Fair Value	Weighted Average Maturity in Days
TexPool	\$ 25,590,194	37
TexPool Prime	10,259,807	53
Texas CLASS	6,358,077	53
TexSTAR	6,148	43
Money market fund	2,609,384	30
Total	<u>\$ 44,823,610</u>	
Weighted average maturity		43

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(2) Cash, cash equivalents and investments (continued)

As of September 30, 2022, the Component Unit had the following investment funds:

Investment Type	Fair Value	Weighted Average Maturity in Days
TexPool	\$ 1,943,539	37
TexPool Prime	133,408	53
Texas CLASS	437,869	53
Total	<u>\$ 2,514,816</u>	
Weighted average maturity		43

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, 2022, the City's investments were in TexPool, TexPool Prime, Texas CLASS, TexSTAR, money market fund, and municipal bonds and governmental agencies, and all securities held maintained a continuous rating of no lower than 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. 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, 2022, the City's cash and cash equivalents (including 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, 2022

(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, 2022, the City's municipal investment pools and the money market fund 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, 2022 for the City:

Investment Type	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Municipal investment pools	\$ 42,214,226	\$ -	\$ -	\$ 42,214,226
Money market fund	<u>2,609,384</u>	<u>-</u>	<u>-</u>	<u>2,609,384</u>
Total investments	<u>\$ 44,823,610</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,823,610</u>

The following table summarizes the assets for which fair values are determined on a recurring basis as of September 30, 2022 for the Component Unit:

Investment Type	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Municipal investment pools	<u>\$ 2,514,816</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,514,816</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, 2021, upon which the fiscal 2022 levy was based, was \$2,701,128,182 (i.e., market value less exemptions). The estimated market value was \$3,561,175,517 making the taxable value 75.8% of the estimated market value.

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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, 2022, was \$0.4835 per \$100 of assessed value, which means that the City has a tax margin of \$2.0165 for each \$100 value and could increase its annual tax levy by approximately \$47,558,039 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 collected within 60 days of year-end 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	Debt Service Fund	Nonmajor Funds	Water and Sewer Fund	Drainage Fund	Nonmajor Funds
Receivables:						
Property taxes	\$ 74,727	\$ 45,679	\$ -	\$ -	\$ -	\$ -
Sales taxes	718,584	-	179,646	-	-	-
Franchise fees	397,937	-	-	-	-	-
Customers	-	-	-	2,097,552	188,140	-
Other	44,264	-	47,203	432,452	-	3,191
Gross receivables	1,235,512	45,679	226,849	2,530,004	188,140	3,191
Less: allowance for uncollectibles	3,736	4,784	-	581,975	34,825	-
Net total receivables	<u>\$ 1,231,776</u>	<u>\$ 40,895</u>	<u>\$ 226,849</u>	<u>\$ 1,948,029</u>	<u>\$ 153,315</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, 2022

(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	\$ 64,756	\$ -
SCUCISD program	-	26,034
Permits	-	4,925
Total general fund	64,756	30,959
Grant fund		
ARP program	-	5,662,119
Debt service fund		
Delinquent property taxes receivable	39,679	-
Nonmajor Funds		
Cibolo Fest	-	10,807
Total governmental funds	<u>\$ 104,435</u>	<u>\$ 5,703,885</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	\$ 270,711	Long range master plan and crossing guard fees
General	Nonmajor governmental	159,952	Transfer in support of technology replacement
Water & sewer	General	653,841	Transfer in support of administrative services
Drainage	General	64,167	Transfer in support of administrative services
Capital projects	Drainage	1,294,696	Transfer of drainage projects
Drainage	Nonmajor governmental	620	Transfer in support of technology replacement
Water & sewer	Nonmajor governmental	4,960	Transfer in support of technology replacement
Nonmajor proprietary	Water & sewer	523,656	Transfer of utility projects
Nonmajor governmental	Debt service	457,750	Transfer in debt service
Nonmajor governmental	Drainage	723,294	Transfer of drainage projects
General	Capital projects	2,800,000	Transfer in support of general projects
Nonmajor governmental	Capital projects	1,043,763	Transfer in support of general projects
Nonmajor proprietary	Drainage	349,647	Transfer of drainage projects

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(6) Interfund balances and transfers (continued)

The composition of interfund balances as of September 30, 2022 is as follows:

Due From	Due To	Amount	Purpose
Nonmajor governmental	General	\$ 1,520,500	short-term lending
Capital projects	General	3,736,185	short-term lending
Water & sewer	General	277,195	short-term lending
Drainage	General	399,885	short-term lending
Nonmajor proprietary	General	12,329	short-term lending
General	Nonmajor governmental	946,008	short-term lending
Water & sewer	Nonmajor governmental	7,733	short-term lending
Drainage	Nonmajor governmental	1,147	short-term lending
General	Debt service	963,703	short-term lending
Debt service	Capital projects	129,910	short-term lending
Nonmajor governmental	Capital projects	1,043,763	short-term lending
General	Nonmajor proprietary	629,180	short-term lending
General	Water & sewer	25,019	short-term lending
Debt service	Water & sewer	1,100,000	short-term lending
Nonmajor governmental	Water & sewer	60,200	short-term lending
General	Drainage	1,684,011	short-term lending
Capital projects	Drainage	286,520	short-term lending
Nonmajor governmental	Drainage	35,271	short-term lending

(7) Capital assets

Governmental fund capital asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance October 1, 2021	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2022
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 3,776,480	\$ -	\$ -	\$ 3,776,480
Construction in progress	13,140,850	7,858,079	(2,936,939)	18,061,990
Total capital assets not being depreciated	16,917,330	7,858,079	(2,936,939)	21,838,470
Capital assets being depreciated:				
Buildings and improvements	16,256,775	-	2,936,939	19,193,714
Improvements other than buildings	53,213,249	1,547,664	-	54,760,913
Equipment and vehicles	8,430,844	1,555,975	(580,840)	9,405,979
Total capital assets being depreciated	77,900,868	3,103,639	2,356,099	83,360,606
Less accumulated depreciation:				
Buildings and improvements	(3,213,086)	(481,965)	-	(3,695,051)
Improvements other than buildings	(20,788,958)	(2,852,666)	-	(23,641,624)
Equipment and vehicles	(5,151,459)	(835,252)	578,159	(5,408,552)
Total accumulated depreciation	(29,153,503)	(4,169,883)	578,159	(32,745,227)
Total capital assets being depreciated, net	48,747,365	(1,066,244)	2,934,258	50,615,379
Governmental activities capital assets, net	\$ 65,664,695	\$ 6,791,835	\$ (2,681)	\$ 72,453,849

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(7) Capital assets (continued)

Proprietary fund capital asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance October 1, 2021	Increases	Deletions/ Transfers and Adjustments	Ending Balance September 30, 2022
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>6,873,456</u>	<u>2,821,673</u>	<u>(4,330,777)</u>	<u>5,364,352</u>
Total capital assets not being depreciated	<u>8,744,664</u>	<u>2,821,673</u>	<u>(4,330,777)</u>	<u>7,235,560</u>
Capital assets being depreciated:				
Utility systems	41,629,787	2,737,564	4,330,777	48,698,128
Equipment and vehicles	<u>1,977,780</u>	<u>565,246</u>	<u>(48,538)</u>	<u>2,494,488</u>
Total capital assets being depreciated	<u>43,607,567</u>	<u>3,302,810</u>	<u>4,282,239</u>	<u>51,192,616</u>
Less accumulated depreciation:				
Utility systems	(7,395,214)	(921,794)	-	(8,317,008)
Equipment and vehicles	<u>(1,402,068)</u>	<u>(198,909)</u>	<u>48,538</u>	<u>(1,552,439)</u>
Total accumulated depreciation	<u>(8,797,282)</u>	<u>(1,120,703)</u>	<u>48,538</u>	<u>(9,869,447)</u>
Total capital assets being depreciated, net	<u>34,810,285</u>	<u>2,182,107</u>	<u>4,330,777</u>	<u>41,323,169</u>
Business-type activities capital assets, net	<u>\$ 43,554,949</u>	<u>\$ 5,003,780</u>	<u>\$ -</u>	<u>\$ 48,558,729</u>

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

Governmental activities:	
General government	\$ 162,891
Law enforcement and municipal court	374,533
Planning and engineering services	7,783
Public works	2,207,717
Animal control	10,215
Parks and recreation	817,699
Fire	<u>366,839</u>
Total depreciation expense-governmental activities	<u>\$ 3,947,677</u>
Business-type activities:	
Water, sewer, and drainage systems	<u>\$ 1,120,703</u>
Total depreciation expense-business-type activities	<u>\$ 1,120,703</u>
Component unit	
Economic development	<u>\$ 4,500</u>
Total depreciation expense-component unit	<u>\$ 4,500</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

(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, tax notes, and capital leases. These debt obligations are secured by either future property tax revenue or liens on property and equipment.

In March 2022, the City issued \$2,250,000 City of Cibolo, Texas, Tax Notes, Series 2022 with interest rates of 1.68% . The intent of this issuance is to finance large equipment purchases.

In November 2021, the City issued \$11,245,000 in General Obligation Refunding Bonds, Series 2021 with interest rates of 1.5% to 4.0%. The bonds were issued to refund \$875,000 General Obligation Refunding Bonds, Series 2012, \$5,625,000 General Obligation Bonds, Series 2013, and \$5,800,000 General Obligation Refunding Bonds, Series 2017. This refunding reduced the total debt service payments for all debt over the next 11 years by \$1,148,385. The intent of this refunding was to affect a net present value savings of \$1,157,889 on the refunded issue.

Bonded debt of the City consists of various series of general obligation bonds, revenue bonds, tax notes, and certificates of obligation. General obligation bonds, certificates of obligation, and tax notes 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.

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CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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, 2022, follows:

Primary Government	Issue Amount	Maturity	Rate	Total Balance
General Obligation Bonds				
2014 series	\$ 2,875,000	2034	2.0% - 3.5%	\$ 1,935,000
2015 series	3,770,000	2035	3.0% - 4.0%	2,750,000
2015 series, refunding	3,995,000	2027	3.0% - 4.0%	2,685,000
2016 series	3,455,000	2030	2.0% - 3.0%	2,585,000
2018 series	3,490,000	2026	3.0% - 5.0%	3,000,000
2019 series	9,680,000	2039	3.5% - 5.0%	9,080,000
2019 series, refunding	5,000,000	2031	2.0% - 5.0%	4,150,000
2021 series, refunding	11,245,000	2033	1.0% - 4.0%	11,245,000
Certificates of Obligation				
2017 series	2,000,000	2032	3.85%	1,450,000
2019 series	4,505,000	2039	3.0% - 5.0%	4,505,000
2020 series	6,950,000	2030	2.0% - 3.0%	6,380,000
Tax Notes, Series 2022	2,250,000	2028	1.68%	2,135,000
Total governmental long-term obligations				<u><u>\$ 51,900,000</u></u>
Revenue Bonds				
2006 series	3,000,000	2026	4.07%	\$ 780,000
2019 series	1,355,000	2039	3.0% - 5.0%	1,215,000
2021 series, refunding	4,195,000	2032	1.5% - 4.0%	3,840,000
General Obligation Bonds				
2015 series, refunding	1,350,000	2027	3.0% - 4.0%	905,000
Total business-type long-term obligations				<u><u>\$ 6,740,000</u></u>
Component Unit				
Revenue Bonds				
2021 series	4,125,000	2036	2.00%	\$ 3,884,000
Total component unit obligations				<u><u>\$ 3,884,000</u></u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(8) Long-term liabilities (continued)

Changes in long-term liabilities for the year ended September 30, 2022 are as follows:

	Balance October 1, 2021	Issued / Additions	Retired / Payments	Balance September 30, 2022	Due Within One Year
Governmental Activities:					
Long-term debt:					
General Obligation Bonds	\$ 25,930,000	\$ 11,245,000	\$ (6,580,000)	\$ 30,595,000	\$ 960,000
Unamortized premium	1,486,544	927,368	(281,822)	2,132,090	281,822
General Obligation Refunding Bonds	8,680,000	-	(1,845,000)	6,835,000	2,105,000
Unamortized premium	558,549	-	(69,208)	489,341	69,208
General Obligation Refunding Bonds - privately placed	6,570,000	-	(6,570,000)	-	-
Certificates of Obligation	11,190,000	-	(305,000)	10,885,000	445,000
Unamortized premium	1,131,412	-	(116,315)	1,015,097	116,315
Certificates of Obligation - privately placed	1,570,000	-	(120,000)	1,450,000	120,000
Tax Notes, Series 2022	-	2,250,000	(115,000)	2,135,000	340,000
Capital lease - direct borrowing	1,295,639	461,787	(557,467)	1,199,959	493,432
Total long-term debt	58,412,144	14,884,155	(16,559,812)	56,736,487	4,930,777
Other long-term liabilities:					
Compensated absences	818,628	39,450	(163,726)	694,352	138,870
Total governmental activities	<u>\$ 59,230,772</u>	<u>\$ 14,923,605</u>	<u>\$ (16,723,538)</u>	<u>\$ 57,430,839</u>	<u>\$ 5,069,647</u>
Business-Type Activities:					
Long-term debt:					
Revenue Bonds	\$ 5,455,000	\$ -	\$ (400,000)	\$ 5,055,000	\$ 410,000
Unamortized premium	547,200	-	(41,238)	505,962	41,238
Revenue Bonds - privately placed	955,000	-	(175,000)	780,000	185,000
General Obligation Refunding Bonds	1,070,000	-	(165,000)	905,000	170,000
Unamortized premium	64,729	-	(10,786)	53,943	10,786
Capital lease - direct borrowing	106,423	131,175	(69,823)	167,775	43,565
Total long-term debt	8,198,352	131,175	(861,847)	7,467,680	860,589
Other long-term liabilities:					
Compensated absences payable	67,793	49,404	(13,559)	103,638	20,530
Total business-type activities	<u>\$ 8,266,145</u>	<u>\$ 180,579</u>	<u>\$ (875,406)</u>	<u>\$ 7,571,318</u>	<u>\$ 892,486</u>
Component Unit					
Long-term debt:					
Revenue bonds	\$ 4,125,000	\$ -	\$ (241,000)	\$ 3,884,000	\$ 242,000
Total component unit	<u>\$ 4,125,000</u>	<u>\$ -</u>	<u>\$ (241,000)</u>	<u>\$ 3,884,000</u>	<u>\$ 242,000</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(8) Long-term liabilities (continued)

Annual debt service requirements of bonded debt as of September 30, 2022, are as follows:

Year Ended September 30,	Governmental Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 3,850,000	\$ 1,563,380	\$ 5,413,380	\$ 120,000	\$ 53,515	\$ 173,515	\$ 3,970,000	\$ 1,616,895	\$ 5,586,895
2024	4,050,000	1,427,744	5,477,744	125,000	48,799	173,799	4,175,000	1,476,543	5,651,543
2025	4,420,000	1,280,672	5,700,672	130,000	43,890	173,890	4,550,000	1,324,562	5,874,562
2026	4,785,000	1,119,309	5,904,309	135,000	38,789	173,789	4,920,000	1,158,098	6,078,098
2027	5,030,000	961,523	5,991,523	140,000	33,495	173,495	5,170,000	995,018	6,165,018
2028-2032	17,565,000	3,000,247	20,565,247	800,000	78,926	878,926	18,365,000	3,079,173	21,444,173
2033-2037	8,365,000	968,250	9,333,250	-	-	-	8,365,000	968,250	9,333,250
2038-2040	2,385,000	69,075	2,454,075	-	-	-	2,385,000	69,075	2,454,075
Total	<u>\$ 50,450,000</u>	<u>\$ 10,390,200</u>	<u>\$ 60,840,200</u>	<u>\$ 1,450,000</u>	<u>\$ 297,414</u>	<u>\$ 1,747,414</u>	<u>\$ 51,900,000</u>	<u>\$ 10,687,614</u>	<u>\$ 62,587,614</u>

Year Ended September 30,	Business-Type Activities								
	Bonds Payable			Privately Placed Debt			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 580,000	\$ 173,469	\$ 753,469	\$ 185,000	\$ 27,981	\$ 212,981	\$ 765,000	\$ 201,450	\$ 966,450
2024	600,000	150,531	750,531	190,000	20,350	210,350	790,000	170,881	960,881
2025	620,000	132,806	752,806	200,000	12,414	212,414	820,000	145,220	965,220
2026	635,000	115,919	750,919	205,000	4,172	209,172	840,000	120,091	960,091
2027	645,000	99,106	744,106	-	-	-	645,000	99,106	744,106
2028-2032	2,280,000	284,556	2,564,556	-	-	-	2,280,000	284,556	2,564,556
2033-2037	415,000	61,500	476,500	-	-	-	415,000	61,500	476,500
2038-2040	185,000	5,625	190,625	-	-	-	185,000	5,625	190,625
Total	<u>\$ 5,960,000</u>	<u>\$ 1,023,512</u>	<u>\$ 6,983,512</u>	<u>\$ 780,000</u>	<u>\$ 64,917</u>	<u>\$ 844,917</u>	<u>\$ 6,740,000</u>	<u>\$ 1,088,429</u>	<u>\$ 7,828,429</u>

(9) Capital leases

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	\$ 3,489,380	\$ 538,992
Less: accumulated depreciation	<u>1,346,839</u>	<u>313,851</u>
Total	<u>\$ 2,142,541</u>	<u>\$ 225,141</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(9) Capital leases (continued)

Future minimum obligations (direct borrowings) and the net present value of these minimum lease payments as of September 30, 2022 are as follows:

Year ending <u>September 30,</u>	Governmental Activities	Business-Type Activities
2023	\$ 522,753	\$ 48,615
2024	345,291	48,615
2025	235,422	40,105
2026	123,587	30,673
2027	<u>78,454</u>	<u>21,544</u>
Total payments	1,305,507	189,552
Less amount representing interest	<u>(105,548)</u>	<u>(21,777)</u>
Present value of minimum lease payments	<u>\$ 1,199,959</u>	<u>\$ 167,775</u>

(10) Retirement plan

Plan description

The City of Cibolo, Texas participates as one of 901 plans in the defined benefit cash-balance pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is a statewide public retirement plan 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 employees of Texas participating cities. The TMRS Act places the general administration and management of the system with a six-member, Governor appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available annual comprehensive financial report (Annual Report) 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 member's benefit is calculated based on the sum of the member's contributions, with interest, and the City-financed monetary credits with interest, and their age at retirement and other actuarial factors. The retiring members may select one of seven monthly benefit payment options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the total member's contribution and interest.

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.

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(10) Retirement plan (continued)

Benefits provided (continued)

Employees covered by benefit terms

At the December 31, 2021 valuation and measurement date, the following employees were covered by the benefit terms:

<u>Type of Employee</u>	<u>Number</u>
Inactive employees or beneficiaries currently receiving benefits	41
Inactive employees entitled to but not yet receiving benefits	100
Active employees	<u>154</u>
Total	<u>295</u>

Contributions

The contribution rates for members in TMRS are either 5%, 6%, or 7% of member's total compensation, and the City matching ratios are either 1:1, 1.5:1, or 2:1, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the entry age normal (EAN) actuarial cost method. The City's contribution rate is based on the liability created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 7% of their annual compensation during the fiscal year. The contribution rates for the City were 11.92% and 12.50% for calendar years 2022 and 2021 respectively. The City's contributions to TMRS for the year ended September 30, 2022 were \$1,172,647 and were equal to the required contributions.

Net pension liability

The City's net pension liability (NPL) was measured as of December 31, 2021, 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, 2021 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	2.75% per year , adjusted down for population declines, if any
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, 2022

(10) Retirement plan (continued)

Actuarial assumptions (continued)

Salary increases were 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 are 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 annuity purchase rates (APRs) is 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.

The target allocation and best estimates of arithmetic 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	35.0%	7.55%
Core fixed income	6.0%	2.00%
Non-core fixed income	20.0%	5.68%
Real return	12.0%	7.22%
Real estate	12.0%	6.85%
Absolute return	5.0%	5.35%
Private equity	10.0%	10.00%
Total	100.0%	

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(10) Retirement plan (continued)

Discount rate

The discount rate used to measure the total pension asset was 6.75%. The projection of cash flows used to determine the discount rate assumed that member 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 members. 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 the net pension liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2020	\$ 18,483,896	\$ 17,087,055	\$ 1,396,841
Changes for the year:			
Service cost	1,462,555	-	1,462,555
Interest	1,280,876	-	1,280,876
Difference between expected and actual experience	(37,940)	-	(37,940)
Change of assumptions	-	-	-
Contributions - employer	-	589,061	(589,061)
Contributions - employee	-	1,051,901	(1,051,901)
Net investment income	-	2,234,724	(2,234,724)
Benefit payments, including refunds of employee contributions	(478,464)	(478,464)	-
Administrative expenses	-	(10,307)	10,307
Other changes	-	71	(71)
Net changes	<u>2,227,027</u>	<u>3,386,986</u>	<u>(1,159,959)</u>
Balance at December 31, 2021	<u>\$ 20,710,923</u>	<u>\$ 20,474,041</u>	<u>\$ 236,882</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>\$ 3,894,677</u>	<u>\$ 236,882</u>	<u>\$ (2,665,844)</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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 on the Internet at tmrs.com.

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

For the year ended September 30, 2022, the City recognized pension expense of \$658,145.

At September 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual economic experience	\$ 74,688	\$ 247,319
Changes in actuarial assumptions	37,814	-
Difference between projected and actual investment earnings	-	1,139,945
Contributions made subsequent to the measurement date	854,395	-
Total	<u>\$ 966,897</u>	<u>\$ 1,387,264</u>

The City reported \$854,395 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, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Fiscal Year Ended September 30,	
2023	\$ (247,700)
2024	(505,966)
2025	(300,096)
2026	<u>(221,000)</u>
Total	<u>\$ (1,274,762)</u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(11) Other postemployment benefits (OPEB) plan

Supplemental death benefits fund

Plan description

The City participates in a single-employer defined benefit plan, which operates like a 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 members, 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 based on the mortality and service experience of all employees covered by the SDBF and the demographics specific to the workforce of the City. There is a one-year delay between the actuarial valuation that serves as the basis for the City's contribution rate and the calendar year when the rate goes into effect. 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 0.12% and 0.12% for calendar years 2022 and 2021, respectively. The City's contributions to TMRS were \$12,373 and \$10,554 for the fiscal year ended September 30, 2022 and 2021, respectively, and were equal to the required contributions.

Employees covered by benefit terms

At the December 31, 2021 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	26
Inactive employees entitled to but not yet receiving benefits	14
Active employees	<u>154</u>
Total	<u>194</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(11) Other postemployment benefits (OPEB) plan

OPEB liability

The City's total OPEB liability of \$298,258 was measured as of December 31, 2021, and was determined by an actuary valuation as of that date.

Actuary assumptions

The total OPEB liability in the December 31, 2021 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 *	1.84%
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, 2021.

The actuarial assumptions used in the December 31, 2021 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, 2020	\$ 267,757
Changes for the year:	
Service cost	29,453
Interest on the total OPEB liability	5,633
Changes of benefit terms	-
Difference between expected and actual experience	(13,695)
Change of assumptions or other inputs	10,793
Benefit payments	(1,683)
Net changes	30,501
Balance at December 31, 2021	<u>\$ 298,258</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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 total OPEB liability of the City, calculated using the discount rate of 1.84%, 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 (0.84%) or 1-percentage-point higher (2.84%) than the current rate:

	1% Decrease in Discount Rate (0.84%)	Current Discount Rate (1.84%)	1% Increase in Discount Rate (2.84%)
	<u> </u>	<u> </u>	<u> </u>
City's OPEB liability	\$ 378,227	\$ 298,258	\$ 239,046

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

For the year ended September 30, 2022, the City recognized OPEB expense of \$42,180.

At September 30, 2022, 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	\$ -	\$ 27,893
Changes in actuarial assumptions	66,912	6,026
Difference between projected and actual investment earnings	-	-
Contributions subsequent to the measurement date	1,434	-
Total	<u>\$ 68,346</u>	<u>\$ 33,919</u>

The City reported \$1,434 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, 2023. 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>2023</u>	\$ 7,094
2024	7,094
2025	5,803
2026	7,212
2027	5,139
Thereafter	651
Total	<u>\$ 32,993</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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
Employee	\$ 460	\$ 252
Employee + Spouse	1,057	578

Contributions paid by retirees during the fiscal year ended September 30, 2022, were \$20,651.

Employees covered by benefit terms

At the September 30, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	2
Inactive employees entitled to but not yet receiving benefits	0
Active employees	<u>144</u>
	<u>146</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

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

OPEB liability

The City's OPEB liability of \$359,809 was measured as of September 30, 2022 and was determined by an actuarial valuation as of September 30, 2022.

Actuarial valuation information:

Actuarial assumptions and other inputs - The OPEB liability in the September 30, 2022 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	4.00%
Discount rate	4.59%

The discount rate was based on the average of the September 30, 2022 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 PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Mortality rates for retirees/disabled employees were based on the PubG.H-2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Healthcare cost trend rate for fiscal year 2022 was 6.7%, gradually decreasing over several decades to an ultimate rate of 3.7% in fiscal year 2075 and later years.

Participants rates of 100% of current retirees until age 65 and 25% of future retirees until 65.

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CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

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

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

- The discount rate was changed from 2.19% to 4.59% based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience and new plan offerings, including an adjustment to reflect age/gender based risk scores published by the Society of Actuaries.
- The percent of future non Medicare eligible retirees electing each medical plan changed to reflect recent plan experience and new plan offerings. The following table provides the changes for the assumed percent electing each plan:

<u>Medical Plan</u>	<u>Fiscal 2022 Valuation</u>	<u>Fiscal 2021 Valuation</u>
Silver	20%	15%
Gold	80%	85%

- The inflation assumption was changed from 2.50% to 2.25% based on an updated historical analysis of inflation rates and forward-looking market expectations.
- The spouse age assumption was changed from assuming males are 2 years older than females to assuming males are 3 years older than females.

Changes in the OPEB liability

Balance at September 30, 2021	\$ 341,744
Changes for the year:	
Service cost	24,193
Interest on the OPEB liability	7,788
Difference between expected and actual experience	122,146
Change of assumptions or other inputs	(115,411)
Change in benefit terms	-
Benefit payments	(20,651)
Administrative expense	-
Net changes	<u>18,065</u>
Balance at September 30, 2022	<u>\$ 359,809</u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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 4.59%, 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 (3.59%) or 1 percentage point higher (5.59%) than the current rate.

1% Decrease in Discount Rate (3.59%)	Current Discount Rate (4.59%)	1% Increase in Discount Rate (5.59%)
<u> </u>	<u> </u>	<u> </u>
\$ 400,251	\$ 359,809	\$ 324,408

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>
\$ 314,539	\$ 359,809	\$ 416,019

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

For the year ended September 30, 2022, the City recognized OPEB expense of \$281,058.

As of September 30, 2022, 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	\$ 104,697	\$ 800,462
Changes in actuarial assumptions	53,345	1,024,174
Contributions subsequent to the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 158,042</u>	<u>\$ 1,824,636</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>	
2023	\$ (313,039)
2024	(313,039)
2025	(335,929)
2026	(335,929)
2027	(335,929)
Thereafter	<u>(32,729)</u>
Total	<u>\$ (1,666,594)</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

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

Summary of other postemployment benefit plans

	OPEB TMRS - SDBF	OPEB RETIREE HEALTHCARE	TOTAL
Total OPEB liability	\$ 298,258	\$ 359,809	\$ 658,067
Plan fiduciary net position	-	-	-
Net OPEB liability	<u>\$ 298,258</u>	<u>\$ 359,809</u>	<u>\$ 658,067</u>
 Total deferred outflows of resources	 \$ 68,346	 \$ 158,042	 \$ 226,388
Total deferred inflows of resources	\$ 33,919	\$ 1,824,636	\$ 1,858,555
Contributions subsequent to the measurement date	\$ 1,434	\$ -	\$ 1,434
Total OPEB expense	\$ 42,180	\$ 281,058	\$ 323,238

(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, 2021:

Assets:	
Current assets	\$ 413,954
Noncurrent assets	<u>1,293,067</u>
Total assets	<u>1,707,021</u>
Liabilities:	
Current liabilities	<u>62,403</u>
Total liabilities	<u>62,403</u>
Net position:	
Net investment in capital assets	1,293,067
Unrestricted	<u>351,551</u>
Total net position	<u>\$ 1,644,618</u>

CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(12) Joint ventures (continued)

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.

Following is a summary of financial data as reported in the Authority’s audited financial statements dated September 30, 2022:

Assets:	
Cash and investments	\$ 10,222,771
Other current assets	2,759,182
Other assets	29,379,749
Capital assets, net	<u>140,577,500</u>
Total assets	<u>182,939,202</u>
Deferred outflows of resources:	
Deferred loss on debt refunding	132,163
Deferred pension related outflows	<u>174,749</u>
Total deferred outflows of resources	<u>306,912</u>
Liabilities:	
Current	15,979,376
Long-term debt	<u>108,412,790</u>
Total liabilities	<u>124,392,166</u>
Deferred inflows of resources:	
Deferred pension related inflows	<u>26,892</u>
Net investment in capital assets	42,875,889
Restricted	5,804,405
Unrestricted	<u>10,146,762</u>
Total net position	<u>\$ 58,827,056</u>

CITY OF CIBOLO, TEXAS

NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(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.

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, 2022 were \$373,636 for property and casualty and workers compensation coverage.

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, 2022, the City reimbursed \$321,699 for sales tax rebate liability and \$69,254 in property taxes rebated.

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CITY OF CIBOLO, TEXAS
NOTES TO FINANCIAL STATEMENTS

September 30, 2022

(13) Commitments and contingencies (continued)

Construction commitments

The City of Cibolo has entered into various contracts for construction projects. As of September 30, 2022, the City had the following estimated commitments related to these contracts:

	Estimated Project Cost to City	Expended to Date	Estimated Future Commitment
Land services - Bolton Road	\$ 40,975	\$ 31,107	\$ 9,868
AW Texas Project - Santa Clara and Bolton Rd	3,953,674	3,350,381	603,293
AW Texas Project - Engineering and surveying for Bolton and Santa Clara	460,611	448,891	11,720
Tolle Road Reconstruction	190,758	188,110	2,648
Tolle Road Reconstruction - final design	335,980	140,740	195,240
Tolle Road wastewater improvements	113,674	32,051	81,623
Architects for City Hall Annex	200,700	199,026	1,674
Old School House/City Hall Annex	2,239,767	471,577	1,768,190
Public Works facility expansion - architectural services	93,470	83,732	9,738
Public Works facility expansion construction	1,305,000	-	1,305,000
Town Creek Drainage Phase 2 construction	7,227,751	1,148,259	6,079,492
Town Creek Drainage construction	20,000	17,775	2,225
Town Creek Drainage construction inspection services	75,000	6,411	68,589
Tolle Nature Center - engineering and architect	72,000	67,820	4,180
Geotech Engineering - Cibolo Valley Drive Road Improvments	68,791	64,356	4,435
Geotech Engineering - other roads	205,463	168,853	36,610
Geotech report and pavement recommendations	5,355	-	5,355
Cibolo Valley Drive - preliminary design	47,305	14,783	32,522
Cibolo Valley Drive - rehabilitation	8,092,827	1,525,533	6,567,294
Ford F550	179,243	-	179,243
Facilities - dark fiber implementation	400,497	167,548	232,949
Facilities - expansion cabling	22,875	-	22,875
Country Vale lift station - engineering	61,860	24,897	36,963
Falcon Crest Estates - sanitary sewer	171,085	76,375	94,710
Land services - Town Creek drainage	136,500	89,242	47,258
City Hall Renovation and HVAC	80,000	-	80,000
Charleston Park - channel project	367,516	349,140	18,376
Total estimated future commitments	<u>\$ 26,168,677</u>	<u>\$ 8,666,607</u>	<u>\$ 17,502,070</u>

(14) Subsequent event

On January 24, 2023, the City Council authorized the issuance of Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023 in the amount of \$4,550,000. Bond proceeds will be used for design and construction of public facilities and the purchase of public safety equipment.



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, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
Revenues				
Taxes	\$ 12,459,770	\$ 13,104,770	\$ 13,411,871	\$ 307,101
Permits and fees	2,764,282	3,087,282	3,025,619	(61,663)
Service fees	473,016	473,016	432,160	(40,856)
Fines and fees	158,812	203,812	215,656	11,844
Park	50,372	50,372	60,320	9,948
Grant revenue	1,000	1,000	7,022	6,022
Investment earnings	28,248	28,248	65,252	37,004
Miscellaneous	204,303	106,389	122,565	16,176
Total revenues	16,139,803	17,054,889	17,340,465	285,576
Expenditures				
General Government:				
City Council contingency	75,690	79,190	17,061	62,129
Salaries and fringe benefits	844,445	845,345	950,719	(105,374)
Supplies	404,425	397,075	497,582	(100,507)
Maintenance	20,620	20,620	29,005	(8,385)
Contractual services	663,775	762,575	688,649	73,926
Utilities	43,550	43,550	37,898	5,652
Capital outlay	55,000	230,000	59,404	170,596
Principal	-	-	5,490	(5,490)
Interest	-	-	210	(210)
Total general government	2,107,505	2,378,355	2,286,018	92,337
Law Enforcement and Municipal Court:				
Salaries and fringe benefits	3,521,968	3,521,968	3,633,877	(111,909)
Supplies	149,150	141,110	155,973	(14,863)
Maintenance	148,000	243,023	145,543	97,480
Contractual services	143,050	141,217	124,045	17,172
Utilities	111,800	111,800	69,698	42,102
Other expenses	198,400	198,400	185,061	13,339
Capital outlay	40,000	40,000	-	40,000
Principal	69,562	69,562	327,083	(257,521)
Interest	2,444	2,444	12,139	(9,695)
Total law enforcement and municipal court	4,384,374	4,469,524	4,653,419	(183,895)
Planning and Engineering Services:				
Salaries and fringe benefits	995,507	905,507	965,058	(59,551)
Supplies	16,150	20,284	9,941	10,343
Maintenance	7,500	10,000	7,427	2,573
Contractual services	196,120	502,670	640,769	(138,099)
Utilities	4,220	3,995	6,657	(2,662)
Other expenses	40,000	40,000	75,230	(35,230)
Capital outlay	-	-	45,998	(45,998)
Principal	-	-	17,989	(17,989)
Interest	-	-	689	(689)
Total planning and engineering services	1,259,497	1,482,456	1,769,758	(287,302)

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, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
Expenditures (continued)				
Public Works:				
Salaries and fringe benefits	\$ 1,156,279	\$ 1,156,279	\$ 1,011,543	\$ 144,736
Supplies	126,025	126,025	117,989	8,036
Maintenance	81,850	113,850	108,269	5,581
Contractual services	70,968	94,810	11,477	83,333
Utilities	37,960	37,960	27,169	10,791
Capital outlay	105,000	105,000	231,633	(126,633)
Principal	-	-	34,839	(34,839)
Interest	-	-	1,333	(1,333)
Total public works	1,578,082	1,633,924	1,544,252	89,672
Parks and Recreation:				
Salaries and fringe benefits	653,168	653,168	588,455	64,713
Supplies	91,100	96,486	67,173	29,313
Maintenance	85,600	156,500	150,825	5,675
Contractual services	35,450	113,450	25,270	88,180
Utilities	198,460	124,760	139,550	(14,790)
Capital outlay	32,800	32,800	117,728	(84,928)
Principal	28,852	28,852	46,989	(18,137)
Interest	2,065	2,065	2,760	(695)
Total parks and recreation	1,127,495	1,208,081	1,138,750	69,331
Animal Control:				
Salaries and fringe benefits	200,477	216,794	188,905	27,889
Supplies	18,000	28,654	27,263	1,391
Maintenance	10,500	12,380	10,106	2,274
Contractual services	36,720	36,720	27,777	8,943
Utilities	13,180	13,180	7,748	5,432
Capital outlay	25,000	25,000	55,609	(30,609)
Principal	-	-	8,208	(8,208)
Interest	-	-	314	(314)
Total animal control	303,877	332,728	325,930	6,798
Fire:				
Salaries and fringe benefits	2,628,785	2,628,785	2,592,564	36,221
Supplies	82,300	84,800	155,114	(70,314)
Maintenance	91,300	108,800	102,927	5,873
Contractual services	98,290	92,490	96,112	(3,622)
Utilities	58,680	58,680	54,581	4,099
Other expenses	529,044	529,044	529,044	-
Capital outlay	360,490	351,290	204,341	146,949
Principal	113,623	113,823	116,869	(3,046)
Interest	9,499	9,499	6,252	3,247
Total fire	3,972,011	3,977,211	3,857,804	119,407
Finance:				
Salaries and fringe benefits	253,712	223,212	208,720	14,492
Supplies	4,100	4,100	3,774	326
Contractual services	192,560	223,060	250,918	(27,858)
Total finance	450,372	450,372	463,412	(13,040)

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, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
Expenditures (continued)				
Information Technology:				
Salaries and fringe benefits	\$ 245,829	\$ 245,829	\$ 196,681	\$ 49,148
Supplies	71,758	71,758	59,589	12,169
Maintenance	5,000	5,000	1,809	3,191
Contractual services	535,500	557,440	592,547	(35,107)
Utilities	30,000	30,000	24,035	5,965
Capital outlay	234,876	234,876	-	234,876
Total information technology	<u>1,122,963</u>	<u>1,144,903</u>	<u>874,661</u>	<u>270,242</u>
Economic Development:				
Salaries and fringe benefits	207,506	207,506	95,322	112,184
Supplies	12,408	12,708	7,430	5,278
Contractual services	32,700	32,400	9,173	23,227
Utilities	1,000	1,000	966	34
Total economic development	<u>253,614</u>	<u>253,614</u>	<u>112,891</u>	<u>140,723</u>
Total expenditures	<u>16,559,790</u>	<u>17,331,168</u>	<u>17,026,895</u>	<u>304,273</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(419,987)</u>	<u>(276,279)</u>	<u>313,570</u>	<u>589,849</u>
Other financing sources (uses)				
Sale of assets	-	111,000	106,189	(4,811)
Initiation of a capital lease	-	-	461,787	461,787
Transfers in	775,017	1,025,017	988,719	(36,298)
Transfers out	(497,966)	(3,208,007)	(2,959,952)	248,055
Total other financing sources (uses)	<u>277,051</u>	<u>(2,071,990)</u>	<u>(1,403,257)</u>	<u>668,733</u>
Net change in fund balance	(142,936)	(2,348,269)	(1,089,687)	1,258,582
Fund balance, beginning	<u>9,206,550</u>	<u>9,206,550</u>	<u>9,206,550</u>	-
Fund balance, ending	<u>\$ 9,063,614</u>	<u>\$ 6,858,281</u>	<u>\$ 8,116,863</u>	<u>\$ 1,258,582</u>

CITY OF CIBOLO, TEXAS

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

September 30, 2022

(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 2022.

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,

	2021	2020	2019	2018
Total pension liability				
Service cost	\$ 1,462,555	\$ 1,417,353	\$ 1,293,239	\$ 1,201,011
Interest (on the total pension liability)	1,280,876	1,162,783	1,007,212	885,979
Difference between expected and actual experience	(37,940)	(382,748)	227,112	(11,297)
Change of assumptions	-	-	114,983	-
Benefit payments, including refunds of employee contributions	<u>(478,464)</u>	<u>(462,450)</u>	<u>(337,261)</u>	<u>(314,267)</u>
Net change in total pension liability	2,227,027	1,734,938	2,305,285	1,761,426
Total pension liability - beginning	<u>18,483,896</u>	<u>16,748,958</u>	<u>14,443,673</u>	<u>12,682,247</u>
Total pension liability - ending (a)	<u><u>\$ 20,710,923</u></u>	<u><u>\$ 18,483,896</u></u>	<u><u>\$ 16,748,958</u></u>	<u><u>\$ 14,443,673</u></u>
Plan fiduciary net position				
Contributions - employer	\$ 1,051,901	\$ 1,009,825	\$ 926,764	\$ 872,855
Contributions - employee	589,061	565,971	510,010	467,840
Net investment income	2,234,724	1,130,433	1,847,065	(337,069)
Benefit payments, including refunds of employee contributions	(478,464)	(462,450)	(337,261)	(314,267)
Administrative expense	(10,307)	(7,294)	(10,408)	(6,503)
Other	<u>71</u>	<u>(285)</u>	<u>(313)</u>	<u>(340)</u>
Net change in plan fiduciary net position	3,386,986	2,236,200	2,935,857	682,518
Plan fiduciary net position - beginning	<u>17,087,055</u>	<u>14,850,855</u>	<u>11,914,998</u>	<u>11,232,480</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 20,474,041</u></u>	<u><u>\$ 17,087,055</u></u>	<u><u>\$ 14,850,855</u></u>	<u><u>\$ 11,914,998</u></u>
Net pension liability (a) - (b)	<u><u>\$ 236,882</u></u>	<u><u>\$ 1,396,841</u></u>	<u><u>\$ 1,898,103</u></u>	<u><u>\$ 2,528,675</u></u>
Plan fiduciary net position as a percentage of total pension liability	98.86%	92.44%	88.67%	82.49%
Covered payroll	<u><u>\$ 8,415,161</u></u>	<u><u>\$ 8,085,299</u></u>	<u><u>\$ 7,285,856</u></u>	<u><u>\$ 6,683,423</u></u>
Net pension liability as a percentage of total covered payroll	2.81%	17.28%	26.05%	37.84%

2017	2016	2015	2014
\$ 1,188,141	\$ 1,072,363	\$ 943,527	\$ 801,058
761,533	648,018	571,820	490,946
142,214	92,870	(7,356)	(25,502)
-	-	39,380	-
<u>(195,086)</u>	<u>(183,789)</u>	<u>(176,960)</u>	<u>(187,829)</u>
1,896,802	1,629,462	1,370,411	1,078,673
<u>10,785,445</u>	<u>9,155,983</u>	<u>7,785,572</u>	<u>6,706,899</u>
<u>\$ 12,682,247</u>	<u>\$ 10,785,445</u>	<u>\$ 9,155,983</u>	<u>\$ 7,785,572</u>
\$ 829,521	\$ 707,822	\$ 689,147	\$ 480,458
452,749	411,769	378,059	349,243
1,236,531	505,615	9,723	322,016
(195,086)	(183,789)	(176,960)	(187,829)
(6,404)	(5,709)	(5,920)	(3,360)
<u>(325)</u>	<u>(308)</u>	<u>(292)</u>	<u>(276)</u>
2,316,986	1,435,400	893,757	960,252
<u>8,915,494</u>	<u>7,480,094</u>	<u>6,586,337</u>	<u>5,626,085</u>
<u>\$ 11,232,480</u>	<u>\$ 8,915,494</u>	<u>\$ 7,480,094</u>	<u>\$ 6,586,337</u>
<u>\$ 1,449,767</u>	<u>\$ 1,869,951</u>	<u>\$ 1,675,889</u>	<u>\$ 1,199,235</u>
88.57%	82.66%	81.70%	84.60%
<u>\$ 6,467,836</u>	<u>\$ 5,882,409</u>	<u>\$ 5,400,840</u>	<u>\$ 4,989,184</u>

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	2022	2021	2020	2019
Actuarially determined contributions	\$ 1,172,647	\$ 1,007,769	\$ 969,262	\$ 900,408
Contributions in relation to the actuarially determined contribution	<u>1,172,647</u>	<u>1,007,769</u>	<u>969,262</u>	<u>900,408</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 9,713,760</u>	<u>\$ 8,063,910</u>	<u>\$ 7,726,503</u>	<u>\$ 7,036,292</u>
Contributions as a percentage of covered payroll	12.07%	12.50%	12.54%	12.80%

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	23 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 eighth year of implementation of GASB 68. The City will develop the schedule prospectively.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 869,704	\$ 797,062	\$ 729,386	\$ 632,009
<u>869,704</u>	<u>797,062</u>	<u>729,386</u>	<u>632,009</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 6,680,580</u>	<u>\$6,303,654</u>	<u>\$ 5,966,881</u>	<u>\$ 5,296,108</u>
13.02%	12.64%	12.22%	11.93%

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,

	2021	2020	2019	2018	2017
OPEB liability					
Service cost	\$ 29,453	\$ 24,256	\$ 16,757	\$ 18,045	\$ 14,876
Interest on the OPEB liability	5,633	5,922	6,044	5,358	4,823
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	(13,695)	(6,431)	(13,729)	(7,726)	-
Change of assumptions	10,793	41,184	40,405	(13,311)	13,661
Benefit payments	<u>(1,683)</u>	<u>(809)</u>	<u>(729)</u>	<u>(668)</u>	<u>(647)</u>
Net change in OPEB liability	30,501	64,122	48,748	1,698	32,713
OPEB liability - beginning	<u>267,757</u>	<u>203,635</u>	<u>154,887</u>	<u>153,189</u>	<u>120,476</u>
OPEB liability - ending	<u>\$ 298,258</u>	<u>\$ 267,757</u>	<u>\$ 203,635</u>	<u>\$ 154,887</u>	<u>\$ 153,189</u>
Covered-employee payroll	<u>\$ 8,415,161</u>	<u>\$ 8,085,299</u>	<u>\$ 7,285,856</u>	<u>\$ 6,683,423</u>	<u>\$ 6,467,836</u>
OPEB liability as a percentage of covered-employee payroll	3.54%	3.31%	2.79%	2.32%	2.37%

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

	2022	2021	2020	2019	2018
Actuarially determined contributions	\$ 12,373	\$ 10,554	\$ 12,179	\$ 10,554	\$ 9,687
Contributions in relation to the actuarially determined contributions	<u>12,373</u>	<u>10,554</u>	<u>12,179</u>	<u>10,554</u>	<u>9,687</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	<u>\$ 9,713,760</u>	<u>\$ 8,063,910</u>	<u>\$ 7,726,503</u>	<u>\$ 7,036,292</u>	<u>\$ 6,680,580</u>
Contributions as a percentage of covered-employee payroll	0.13%	0.13%	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 *	1.84%
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, 2020.

Other information:

Note: The actuarial assumptions used in the December 31, 2020 valuation were based on the result of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

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

	2022	2021	2020	2019
OPEB liability				
Service cost	\$ 24,193	\$ 361,766	\$ 190,724	\$ 186,984
Interest	7,788	61,017	67,491	60,120
Changes of benefit terms	122,146	-	-	-
Difference between expected and actual experience	(115,411)	(1,103,837)	(7,853)	(13,271)
Change in assumptions	-	(1,288,092)	133,362	-
Benefit payments	<u>(20,651)</u>	<u>(7,063)</u>	<u>(8,170)</u>	<u>(1,936)</u>
Net change in OPEB liability	18,065	(1,976,209)	375,554	231,897
OPEB liability - beginning	<u>341,744</u>	<u>2,317,953</u>	<u>1,942,399</u>	<u>1,710,502</u>
OPEB liability - ending	<u><u>\$ 359,809</u></u>	<u><u>\$ 341,744</u></u>	<u><u>\$ 2,317,953</u></u>	<u><u>\$ 1,942,399</u></u>
Covered-employee payroll	<u><u>\$ 9,310,993</u></u>	<u><u>\$ 8,063,910</u></u>	<u><u>\$ 6,884,328</u></u>	<u><u>\$ 6,749,341</u></u>
OPEB liability as a percentage of covered-employee payroll	3.86%	4.24%	33.67%	28.78%

Note to Schedule – OPEB

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

Changes in benefit terms

None

Changes of assumptions

- The discount rate was changed from 2.19% to 4.59% based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience and new plan offerings, including an adjustment to reflect age/gender based risk scores published by the Society of Actuaries.
- The percent of future non Medicare eligible retirees electing each medical plan changed to reflect recent plan experience and new plan offerings.

GASB 75 requires 10 fiscal years of data to be provided in this schedule. This is the fourth 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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 699,543	\$ 93,179
Investments	6,875,300	10,356,933
Receivables (net of allowances)		
Taxes	1,200,020	965,444
Accounts and other	31,756	23,963
Due from other funds	5,946,094	3,314,958
Due from component unit	624,603	24,010
Inventory	21,704	15,068
Prepays	<u>24,463</u>	<u>34,934</u>
 Total assets	 <u><u>\$ 15,423,483</u></u>	 <u><u>\$ 14,828,489</u></u>
 LIABILITIES		
Accounts payable	\$ 2,529,023	\$ 3,916,827
Accrued liabilities	431,461	422,785
Due to other funds	4,247,921	1,178,405
Due to component unit	2,500	2,500
Unearned revenue	<u>30,959</u>	<u>29,553</u>
Total liabilities	<u><u>7,241,864</u></u>	<u><u>5,550,070</u></u>
 DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>64,756</u>	<u>71,869</u>
 FUND BALANCE		
Nonspendable:		
Inventory	21,704	15,068
Prepaid items	24,463	34,934
Restricted for:		
Public education grant fees	520,078	483,456
Street maintenance	100,000	100,000
Tree project	1,400	1,400
Youth council	5,000	5,000
Unassigned	<u>7,444,218</u>	<u>8,566,692</u>
Total fund balance	<u><u>8,116,863</u></u>	<u><u>9,206,550</u></u>
 Total liabilities, deferred inflows of resources and fund balance	 <u><u>\$ 15,423,483</u></u>	 <u><u>\$ 14,828,489</u></u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2022 and 2021

	2022	2021
REVENUES		
Taxes	\$ 13,411,871	\$ 11,244,708
Permits and fees	3,025,619	2,885,720
Service fees	432,160	427,494
Fines and fees	215,656	180,721
Park revenue	60,320	54,840
Grant revenue	7,022	34,361
Investment earnings	65,252	26,475
Miscellaneous	<u>122,565</u>	<u>317,332</u>
Total revenues	<u>17,340,465</u>	<u>15,171,651</u>
EXPENDITURES		
Current:		
General government	2,220,914	1,892,804
Law enforcement and municipal court	4,314,197	3,934,254
Planning and engineering services	1,705,082	1,102,401
Public works	1,276,447	1,200,652
Parks and recreation	971,273	885,439
Animal control	261,799	249,640
Fire	3,530,342	2,887,564
Finance	463,412	433,206
Information technology	874,661	727,939
Economic development	112,891	157,830
Capital outlay	714,713	744,763
Debt service:		
Principal	557,467	389,292
Interest and fiscal charges	<u>23,697</u>	<u>62,554</u>
Total expenditures	<u>17,026,895</u>	<u>14,668,338</u>
Excess (deficiency) of revenues over (under) expenditures	<u>313,570</u>	<u>503,313</u>
OTHER FINANCING SOURCES (USES)		
Sale of assets	106,189	18,989
Initiation of a capital lease	461,787	561,731
Transfers in	988,719	598,427
Transfers out	<u>(2,959,952)</u>	<u>(150,899)</u>
Total other financing sources	<u>(1,403,257)</u>	<u>1,028,248</u>
Net change in fund balance	(1,089,687)	1,531,561
Fund balance - beginning	<u>9,206,550</u>	<u>7,674,989</u>
Fund balance - ending	<u>\$ 8,116,863</u>	<u>\$ 9,206,550</u>

CITY OF CIBOLO, TEXAS

COMPARATIVE BALANCE SHEETS DEBT SERVICE FUND

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Receivables (net of allowances):		
Taxes	\$ 40,895	\$ 45,577
Accounts and other	-	13,750
Due from other funds	963,703	104,016
Due from component unit	32,439	-
Restricted assets:		
Cash and cash equivalents	<u>1,366,968</u>	<u>796,188</u>
 Total assets	 <u><u>\$ 2,404,005</u></u>	 <u><u>\$ 959,531</u></u>
LIABILITIES		
Accrued interest payable	\$ -	\$ -
Due to other funds	<u>1,229,910</u>	<u>-</u>
 Total liabilities	 <u>1,229,910</u>	 <u>-</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>39,679</u>	<u>45,577</u>
FUND BALANCE		
Restricted for:		
Debt service	<u>1,134,416</u>	<u>913,954</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u><u>\$ 2,404,005</u></u>	 <u><u>\$ 959,531</u></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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Property taxes	\$ 4,712,551	\$ 4,712,551	\$ 4,795,277	\$ 82,726	\$ 4,427,274
Investment earnings	3,500	3,500	7,485	3,985	3,796
Grant revenue	165,000	622,750	165,000	(457,750)	165,000
Miscellaneous	122,675	122,675	114,314	(8,361)	126,026
Total revenues	<u>5,003,726</u>	<u>5,461,476</u>	<u>5,082,076</u>	<u>(379,400)</u>	<u>4,722,096</u>
EXPENDITURES					
Debt service:					
Principal	3,690,000	3,690,000	3,595,000	95,000	3,265,000
Interest and fiscal charges	1,799,203	1,799,203	1,724,364	74,839	1,774,576
Bond issue costs	-	-	82,922	(82,922)	-
Total expenditures	<u>5,489,203</u>	<u>5,489,203</u>	<u>5,402,286</u>	<u>86,917</u>	<u>5,039,576</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(485,477)</u>	<u>(27,727)</u>	<u>(320,210)</u>	<u>(292,483)</u>	<u>(317,480)</u>
OTHER FINANCING SOURCES					
Issuance of refunding bonds	-	-	11,245,000	11,245,000	-
Premium on issuance of debt	-	-	927,368	927,368	-
Payment to escrow agent	-	-	(12,089,446)	(12,089,446)	-
Transfers in	<u>457,750</u>	<u>457,750</u>	<u>457,750</u>	<u>-</u>	<u>393,915</u>
Total other financing sources	<u>457,750</u>	<u>457,750</u>	<u>540,672</u>	<u>82,922</u>	<u>393,915</u>
Net change in fund balance	(27,727)	430,023	220,462	(209,561)	76,435
Fund balance, beginning	<u>913,954</u>	<u>913,954</u>	<u>913,954</u>	<u>-</u>	<u>837,519</u>
Fund balance, ending	<u>\$ 886,227</u>	<u>\$ 1,343,977</u>	<u>\$ 1,134,416</u>	<u>\$ (209,561)</u>	<u>\$ 913,954</u>

CITY OF CIBOLO, TEXAS
COMPARATIVE BALANCE SHEETS
CAPITAL PROJECTS FUND
September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Restricted assets:		
Cash and cash equivalents		
Investments	\$ 19,127,477	\$ 23,036,356
Accounts receivable (net of allowance):	-	-
Due from other funds	<u>2,857,267</u>	<u>-</u>
 Total assets	 <u><u>\$ 21,984,744</u></u>	 <u><u>\$ 23,036,356</u></u>
LIABILITIES		
Accounts payable	\$ 1,456,150	\$ 770,971
Due to other funds	<u>4,022,705</u>	<u>1,956,805</u>
 Total liabilities	 <u>5,478,855</u>	 <u>2,727,776</u>
FUND BALANCE		
Restricted for:		
Capital improvement	<u>16,505,889</u>	<u>20,308,580</u>
 Total liabilities and fund balance	 <u><u>\$ 21,984,744</u></u>	 <u><u>\$ 23,036,356</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Investment earnings	\$ 148,010	\$ 23,437
Grant revenue	<u>-</u>	<u>750,000</u>
Total revenues	<u>148,010</u>	<u>773,437</u>
EXPENDITURES		
General government	158,338	-
Capital outlay	8,549,980	10,556,990
Debt service:		
Bond issue costs	<u>41,450</u>	<u>149,834</u>
Total expenditures	<u>8,749,768</u>	<u>10,706,824</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,601,758)</u>	<u>(9,933,387)</u>
OTHER FINANCING SOURCES		
Issuance of debt	2,250,000	6,950,000
Premium on debt issued	-	699,834
Transfer in	3,843,763	-
Transfers out	<u>(1,294,696)</u>	<u>(1,350,648)</u>
Total other financing sources	<u>4,799,067</u>	<u>6,299,186</u>
Net change in fund balance	(3,802,691)	(3,634,201)
Fund balance, beginning	<u>20,308,580</u>	<u>23,942,781</u>
Fund balance, ending	<u>\$ 16,505,889</u>	<u>\$ 20,308,580</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

September 30, 2022

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 6,850,280	\$ 1,467,314	\$ 8,317,594
Investments	6,721,164	1,637,721	8,358,885
Accounts receivable (net of allowance)			
Taxes	179,646	-	179,646
Other	47,203	-	47,203
Due from other funds	53,689	901,199	954,888
Prepays	<u>58,807</u>	<u>-</u>	<u>58,807</u>
 Total assets	 <u>\$ 13,910,789</u>	 <u>\$ 4,006,234</u>	 <u>\$ 17,917,023</u>
LIABILITIES			
Accounts payable	\$ 37,777	\$ 67,932	\$ 105,709
Unearned revenue	5,672,926	-	5,672,926
Due to other funds	<u>2,659,734</u>	<u>-</u>	<u>2,659,734</u>
Total liabilities	<u>8,370,437</u>	<u>67,932</u>	<u>8,438,369</u>
FUND BALANCE			
Restricted for:			
Impact fees	-	2,672,638	2,672,638
Capital improvements	-	1,087,557	1,087,557
Street maintenance	930,026	-	930,026
Police special	199,458	-	199,458
Court special	29,432	-	29,432
Other	27,387	-	27,387
Committed for:			
Capital replacement	-	178,107	178,107
Special projects	<u>4,354,049</u>	<u>-</u>	<u>4,354,049</u>
Total fund balance	<u>5,540,352</u>	<u>3,938,302</u>	<u>9,478,654</u>
 Total liabilities and fund balance	 <u>\$ 13,910,789</u>	 <u>\$ 4,006,234</u>	 <u>\$ 17,917,023</u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2022

	Combined Special Revenue Funds	Combined Capital Projects Funds	Total
REVENUES			
Sales tax	\$ 988,004	\$ -	\$ 988,004
Permits and fees	-	210,053	210,053
Fines and fees	24,365	-	24,365
Impact fees	-	911,824	911,824
Investment earnings	48,146	20,119	68,265
Grant revenue	2,151,394	-	2,151,394
Miscellaneous	<u>4,611,543</u>	<u>-</u>	<u>4,611,543</u>
Total revenues	<u>\$ 7,823,452</u>	<u>\$ 1,141,996</u>	<u>\$ 8,965,448</u>
EXPENDITURES			
Current:			
General government	\$ 1,490,262	\$ -	\$ 1,490,262
Law enforcement and municipal court	8,880	-	8,880
Public works	-	1,056	1,056
Parks and recreation	29,922	-	29,922
Information technology	-	139,208	139,208
Capital outlay	<u>340,152</u>	<u>-</u>	<u>340,152</u>
Total expenditures	<u>1,869,216</u>	<u>140,264</u>	<u>2,009,480</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,954,236</u>	<u>1,001,732</u>	<u>6,955,968</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	165,532	165,532
Transfers out	<u>(2,249,740)</u>	<u>(245,778)</u>	<u>(2,495,518)</u>
Total other financing sources (uses)	<u>(2,249,740)</u>	<u>(80,246)</u>	<u>(2,329,986)</u>
Net change in fund balance	3,704,496	921,486	4,625,982
Fund balance, beginning	<u>1,835,856</u>	<u>3,016,816</u>	<u>4,852,672</u>
Fund balance, ending	<u>\$ 5,540,352</u>	<u>\$ 3,938,302</u>	<u>\$ 9,478,654</u>



CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

September 30, 2022

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
Assets				
Cash and cash equivalents	\$ 81,498	\$ -	\$ 634	\$ 17,509
Investments	-	1,925,903	-	-
Accounts receivable (net of allowance for uncollectibles):				
Taxes	-	179,646	-	-
Other	-	47,203	-	-
Due from other funds	-	-	5,181	6,108
Prepaid items	58,807	-	-	-
Total assets	<u>\$ 140,305</u>	<u>\$ 2,152,752</u>	<u>\$ 5,815</u>	<u>\$ 23,617</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 1,580	\$ 17,821	\$ -	\$ -
Unearned revenue	10,807	-	-	-
Due to other funds	93,322	1,204,905	-	-
Total liabilities	<u>105,709</u>	<u>1,222,726</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted for:				
Street maintenance	-	930,026	-	-
Police special	-	-	-	-
Court special	-	-	5,815	23,617
Other	-	-	-	-
Committed	34,596	-	-	-
Total fund balances	<u>34,596</u>	<u>930,026</u>	<u>5,815</u>	<u>23,617</u>
Total liabilities and fund balances	<u>\$ 140,305</u>	<u>\$ 2,152,752</u>	<u>\$ 5,815</u>	<u>\$ 23,617</u>

SPECIAL REVENUE

Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Grant Fund	Total Nonmajor Governmental Funds
\$ 69,504	\$ 16,449	\$ 17,884	\$ 103,627	\$ -	\$ 6,543,175	\$ 6,850,280
-	-	-	-	4,291,181	504,080	6,721,164
-	-	-	-	-	-	179,646
-	-	-	-	-	-	47,203
8,905	2,999	2,224	-	28,272	-	53,689
-	-	-	-	-	-	58,807
<u>\$ 78,409</u>	<u>\$ 19,448</u>	<u>\$ 20,108</u>	<u>\$ 103,627</u>	<u>\$ 4,319,453</u>	<u>\$ 7,047,255</u>	<u>\$ 13,910,789</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,376	\$ 37,777
-	-	-	-	-	5,662,119	5,672,926
-	-	-	22,134	-	1,339,373	2,659,734
-	-	-	22,134	-	7,019,868	8,370,437
-	-	-	-	-	-	930,026
78,409	19,448	20,108	81,493	-	-	199,458
-	-	-	-	-	-	29,432
-	-	-	-	-	27,387	27,387
-	-	-	-	4,319,453	-	4,354,049
<u>78,409</u>	<u>19,448</u>	<u>20,108</u>	<u>81,493</u>	<u>4,319,453</u>	<u>27,387</u>	<u>5,540,352</u>
<u>\$ 78,409</u>	<u>\$ 19,448</u>	<u>\$ 20,108</u>	<u>\$ 103,627</u>	<u>\$ 4,319,453</u>	<u>\$ 7,047,255</u>	<u>\$ 13,910,789</u>

CITY OF CIBOLO, TEXAS

COMBINING BALANCE SHEET

NONMAJOR CAPITAL PROJECTS FUNDS

September 30, 2022

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
ASSETS				
Cash and cash equivalents	\$ -	\$ 936,285	\$ 531,029	\$ 1,467,314
Investments	148,483	1,118,763	370,475	1,637,721
Due from other funds	<u>94,639</u>	<u>620,507</u>	<u>186,053</u>	<u>901,199</u>
Total assets	<u>\$ 243,122</u>	<u>\$ 2,675,555</u>	<u>\$ 1,087,557</u>	<u>\$ 4,006,234</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable	<u>\$ 65,015</u>	<u>\$ 2,917</u>	<u>\$ -</u>	<u>\$ 67,932</u>
FUND BALANCE				
Nonspendable for:				
Impact fees	-	2,672,638	-	2,672,638
Capital improvements	-	-	1,087,557	1,087,557
Committed for:				
Capital replacement	<u>178,107</u>	<u>-</u>	<u>-</u>	<u>178,107</u>
Total fund balance	<u>178,107</u>	<u>2,672,638</u>	<u>1,087,557</u>	<u>3,938,302</u>
Total liabilities and fund balance	<u>\$ 243,122</u>	<u>\$ 2,675,555</u>	<u>\$ 1,087,557</u>	<u>\$ 4,006,234</u>



CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2022

	SPECIAL REVENUE			
	Cibolo Fest Fund	Street Maintenance Fund	Court Technology Fund	Court Security Fund
REVENUES				
Sales tax	\$ -	\$ 988,004	\$ -	\$ -
Fines and fees	-	-	4,727	5,675
Investment earnings	322	12,663	5	92
Grant revenue	-	47,203	-	-
Miscellaneous	<u>32,197</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>32,519</u>	<u>1,047,870</u>	<u>4,732</u>	<u>5,767</u>
EXPENDITURES				
Current:				
General government	-	132,405	-	-
Law enforcement and municipal court	-	-	8,000	107
Parks and recreation	29,922	-	-	-
Capital outlay	<u>-</u>	<u>71,333</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>29,922</u>	<u>203,738</u>	<u>8,000</u>	<u>107</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,597</u>	<u>844,132</u>	<u>(3,268)</u>	<u>5,660</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(1,501,513)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,597	(657,381)	(3,268)	5,660
Fund balance - beginning	<u>31,999</u>	<u>1,587,407</u>	<u>9,083</u>	<u>17,957</u>
Fund balance - ending	<u>\$ 34,596</u>	<u>\$ 930,026</u>	<u>\$ 5,815</u>	<u>\$ 23,617</u>

SPECIAL REVENUE

Police Seizure Fund	Police Special Fund	Police Education Fund	Child Safety Fund	Public Facility Corporation	Grant Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 988,004
11,739	-	2,224	-	-	-	24,365
363	73	94	507	8,834	25,193	48,146
-	-	-	-	-	2,104,191	2,151,394
-	2,999	-	31,956	4,544,391	-	4,611,543
<u>12,102</u>	<u>3,072</u>	<u>2,318</u>	<u>32,463</u>	<u>4,553,225</u>	<u>2,129,384</u>	<u>7,823,452</u>
-	-	-	-	-	1,357,857	1,490,262
773	-	-	-	-	-	8,880
-	-	-	-	-	-	29,922
-	-	-	-	-	268,819	340,152
<u>773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,626,676</u>	<u>1,869,216</u>
<u>11,329</u>	<u>3,072</u>	<u>2,318</u>	<u>32,463</u>	<u>4,553,225</u>	<u>502,708</u>	<u>5,954,236</u>
-	-	-	(20,711)	(250,000)	(477,516)	(2,249,740)
11,329	3,072	2,318	11,752	4,303,225	25,192	3,704,496
<u>67,080</u>	<u>16,376</u>	<u>17,790</u>	<u>69,741</u>	<u>16,228</u>	<u>2,195</u>	<u>1,835,856</u>
<u>\$ 78,409</u>	<u>\$ 19,448</u>	<u>\$ 20,108</u>	<u>\$ 81,493</u>	<u>\$ 4,319,453</u>	<u>\$ 27,387</u>	<u>\$ 5,540,352</u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2022

	Capital Projects Fund			
	Capital Replacement Fund	Street and Traffic Impact Fund	Park Fee Fund	Totals
REVENUES				
Permits and fees	\$ -	\$ -	\$ 210,053	\$ 210,053
Impact fees	-	911,824	-	911,824
Investment earnings	<u>1,037</u>	<u>13,445</u>	<u>5,637</u>	<u>20,119</u>
Total revenues	<u>1,037</u>	<u>925,269</u>	<u>215,690</u>	<u>1,141,996</u>
EXPENDITURES				
Current:				
Information technology	139,208	-	-	139,208
Public works	-	1,056	-	1,056
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>139,208</u>	<u>1,056</u>	<u>-</u>	<u>140,264</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(138,171)</u>	<u>924,213</u>	<u>215,690</u>	<u>1,001,732</u>
OTHER FINANCING SOURCES				
Transfers in	165,532	-		165,532
Transfers out	<u>-</u>	<u>(245,778)</u>	<u>-</u>	<u>(245,778)</u>
Total other financing sources	<u>165,532</u>	<u>(245,778)</u>	<u>-</u>	<u>(80,246)</u>
Net change in fund balance	27,361	678,435	215,690	921,486
Fund balance, beginning	<u>150,746</u>	<u>1,994,203</u>	<u>871,867</u>	<u>3,016,816</u>
Fund balance, ending	<u>\$ 178,107</u>	<u>\$ 2,672,638</u>	<u>\$ 1,087,557</u>	<u>\$ 3,938,302</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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 150	\$ 150	\$ 322	\$ 172	\$ 209
Miscellaneous	-	-	32,197	32,197	9,047
Total revenues	150	150	32,519	32,369	9,256
EXPENDITURES					
Current:					
Parks and recreation	-	-	29,922	(29,922)	4,199
Total expenditures	-	-	29,922	(29,922)	4,199
Net change in fund balance	150	150	2,597	2,447	5,057
Fund balance, beginning	31,999	31,999	31,999	-	26,942
Fund balance, ending	\$ 32,149	\$ 32,149	\$ 34,596	\$ 2,447	\$ 31,999

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
STREET MAINTENANCE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Sales tax	\$ 700,000	\$ 700,000	\$ 988,004	\$ 288,004	\$ 775,330
Grant revenue	-	-	47,203	47,203	-
Investment earnings	20,000	2,000	12,663	10,663	782
Total revenues	720,000	702,000	1,047,870	345,870	776,112
EXPENDITURES					
Current:					
Public works	1,250,000	1,183,000	132,405	1,050,595	-
Capital outlay	-	107,000	71,333	35,667	-
Total expenditures	1,250,000	1,290,000	203,738	1,086,262	-
Excess (deficiency) of revenues over (under) expenditures	(530,000)	(588,000)	844,132	1,432,132	776,112
OTHER FINANCING SOURCES (USES)					
Transfers out	(515,500)	(515,500)	(1,501,513)	(986,013)	(513,915)
Net change in fund balance	(1,045,500)	(1,103,500)	(657,381)	446,119	262,197
Fund balance, beginning	1,587,407	1,587,407	1,587,407	-	1,325,210
Fund balance, ending	\$ 541,907	\$ 483,907	\$ 930,026	\$ 446,119	\$ 1,587,407

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
COURT TECHNOLOGY FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2021)**

For the year ended September 30, 2022

	<u>Budgeted Amounts</u>		<u>2022 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2021 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Investment earnings	\$ 150	\$ 150	\$ 322	\$ 172	\$ 209
Miscellaneous	<u>-</u>	<u>-</u>	<u>32,197</u>	<u>32,197</u>	<u>9,047</u>
Total revenues	<u>150</u>	<u>150</u>	<u>32,519</u>	<u>32,369</u>	<u>9,256</u>
EXPENDITURES					
Current:					
Parks and recreation	<u>-</u>	<u>-</u>	<u>29,922</u>	<u>(29,922)</u>	<u>4,199</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>29,922</u>	<u>(29,922)</u>	<u>4,199</u>
Net change in fund balance	150	150	2,597	2,447	5,057
Fund balance, beginning	<u>31,999</u>	<u>31,999</u>	<u>31,999</u>	<u>-</u>	<u>26,942</u>
Fund balance, ending	<u>\$ 32,149</u>	<u>\$ 32,149</u>	<u>\$ 34,596</u>	<u>\$ 2,447</u>	<u>\$ 31,999</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 2021)**

For the year ended September 30, 2022

	<u>Budgeted Amounts</u>		<u>2022 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2021 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Fines and fees	\$ 4,500	\$ 4,500	\$ 5,675	\$ 1,175	\$ 3,714
Investment earnings	<u>200</u>	<u>200</u>	<u>92</u>	<u>(108)</u>	<u>42</u>
Total revenues	<u>4,700</u>	<u>4,700</u>	<u>5,767</u>	<u>1,067</u>	<u>3,756</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>4,700</u>	<u>4,700</u>	<u>107</u>	<u>4,593</u>	<u>4,177</u>
Total expenditures	<u>4,700</u>	<u>4,700</u>	<u>107</u>	<u>4,593</u>	<u>4,177</u>
Net change in fund balance	-	-	5,660	5,660	(421)
Fund balance, beginning	<u>17,957</u>	<u>17,957</u>	<u>17,957</u>	<u>-</u>	<u>18,378</u>
Fund balance, ending	<u>\$ 17,957</u>	<u>\$ 17,957</u>	<u>\$ 23,617</u>	<u>\$ 5,660</u>	<u>\$ 17,957</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
POLICE SEIZURE FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ -	\$ -	\$ 11,739	\$ 11,739	\$ 55,458
Investment earnings	<u>50</u>	<u>50</u>	<u>363</u>	<u>313</u>	<u>90</u>
Total revenues	<u>50</u>	<u>50</u>	<u>12,102</u>	<u>12,052</u>	<u>55,548</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>4,500</u>	<u>4,500</u>	<u>773</u>	<u>3,727</u>	<u>4,500</u>
Total expenditures	<u>4,500</u>	<u>4,500</u>	<u>773</u>	<u>3,727</u>	<u>4,500</u>
Net change in fund balance	(4,450)	(4,450)	11,329	15,779	51,048
Fund balance, beginning	<u>67,080</u>	<u>67,080</u>	<u>67,080</u>	<u>-</u>	<u>16,032</u>
Fund balance, ending	<u>\$ 62,630</u>	<u>\$ 62,630</u>	<u>\$ 78,409</u>	<u>\$ 15,779</u>	<u>\$ 67,080</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 2021)**

For the year ended September 30, 2022

	<u>Budgeted Amounts</u>		<u>2022 Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>	<u>2021 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Investment earnings	\$ 60	\$ 60	\$ 73	\$ 13	\$ 31
Miscellaneous	-	-	2,999	2,999	1,517
Total revenues	<u>60</u>	<u>60</u>	<u>3,072</u>	<u>3,012</u>	<u>1,548</u>
EXPENDITURES					
Law enforcement and municipal court	<u>6,900</u>	<u>6,900</u>	<u>-</u>	<u>6,900</u>	<u>-</u>
Net change in fund balance	(6,840)	(6,840)	3,072	9,912	1,548
Fund balance, beginning	<u>16,376</u>	<u>16,376</u>	<u>16,376</u>	<u>-</u>	<u>14,828</u>
Fund balance, ending	<u>\$ 9,536</u>	<u>\$ 9,536</u>	<u>\$ 19,448</u>	<u>\$ 9,912</u>	<u>\$ 16,376</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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Fines and fees	\$ 2,750	\$ 2,750	\$ 2,224	\$ (526)	\$ 2,566
Investment earnings	150	150	94	(56)	41
Total revenues	<u>2,900</u>	<u>2,900</u>	<u>2,318</u>	<u>(582)</u>	<u>2,607</u>
EXPENDITURES					
Current:					
Law enforcement and municipal court	<u>7,500</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
Total expenditures	<u>7,500</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
Net change in fund balance	(4,600)	(4,600)	2,318	6,918	2,607
Fund balance, beginning	<u>17,790</u>	<u>17,790</u>	<u>17,790</u>	<u>-</u>	<u>15,183</u>
Fund balance, ending	<u>\$ 13,190</u>	<u>\$ 13,190</u>	<u>\$ 20,108</u>	<u>\$ 6,918</u>	<u>\$ 17,790</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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022 Actual Amounts	Variance with Final Budget- Positive (Negative)	2021 Actual Amounts
	Original	Final			
REVENUES					
Investment earnings	\$ 2,500	\$ 2,500	\$ 507	\$ (1,993)	\$ 174
Miscellaneous	<u>29,400</u>	<u>29,400</u>	<u>31,956</u>	<u>2,556</u>	<u>31,947</u>
Total revenues	<u>31,900</u>	<u>31,900</u>	<u>32,463</u>	<u>563</u>	<u>32,121</u>
EXPENDITURES					
General government	<u>-</u>	<u>7,136</u>	<u>-</u>	<u>7,136</u>	<u>7,136</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,900</u>	<u>24,764</u>	<u>32,463</u>	<u>7,699</u>	<u>24,985</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(21,700)</u>	<u>(14,564)</u>	<u>(20,711)</u>	<u>(6,147)</u>	<u>(17,958)</u>
Net change in fund balance	10,200	10,200	11,752	1,552	7,027
Fund balance, beginning	<u>69,741</u>	<u>69,741</u>	<u>69,741</u>	<u>-</u>	<u>62,714</u>
Fund balance, ending	<u>\$ 79,941</u>	<u>\$ 79,941</u>	<u>\$ 81,493</u>	<u>\$ 1,552</u>	<u>\$ 69,741</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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Investment earnings	\$ 2,000	\$ 2,000	\$ 1,037	\$ (963)	\$ 50
Miscellaneous	<u>920</u>	<u>920</u>	<u>-</u>	<u>(920)</u>	<u>-</u>
Total revenues	<u>2,920</u>	<u>2,920</u>	<u>1,037</u>	<u>(1,883)</u>	<u>50</u>
EXPENDITURES					
Current:					
Information technology	100,600	100,600	139,208	(38,608)	100,393
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>100,600</u>	<u>100,600</u>	<u>139,208</u>	<u>(38,608)</u>	<u>100,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(97,680)</u>	<u>(97,680)</u>	<u>(138,171)</u>	<u>(40,491)</u>	<u>(100,343)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>158,600</u>	<u>158,600</u>	<u>165,532</u>	<u>6,932</u>	<u>155,849</u>
Net change in fund balance	60,920	60,920	27,361	(33,559)	55,506
Fund balance, beginning	<u>150,746</u>	<u>150,746</u>	<u>150,746</u>	<u>-</u>	<u>95,240</u>
Fund balance, ending	<u>\$ 211,666</u>	<u>\$ 211,666</u>	<u>\$ 178,107</u>	<u>\$ (33,559)</u>	<u>\$ 150,746</u>

CITY OF CIBOLO, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
STREET AND TRAFFIC IMPACT FUND
(WITH COMPARATIVE ACTUAL TOTALS FOR 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Impact fees	\$ 485,973	\$ 485,973	\$ 911,824	\$ 425,851	\$ 367,618
Investment earnings	10,020	10,020	13,445	3,425	2,606
Miscellaneous	-	-	-	-	-
Total revenues	<u>495,993</u>	<u>495,993</u>	<u>925,269</u>	<u>429,276</u>	<u>370,224</u>
EXPENDITURES					
Public works	790,000	790,000	1,056	788,944	28,297
Capital outlay	-	-	-	-	-
Total expenditures	<u>790,000</u>	<u>790,000</u>	<u>1,056</u>	<u>788,944</u>	<u>28,297</u>
Excess (deficiency) of revenues over (under) expenditures	(294,007)	(294,007)	924,213	1,218,220	341,927
OTHER FINANCING SOURCES	-	-	(245,778)	(245,778)	-
Fund balance, beginning	<u>1,994,203</u>	<u>1,994,203</u>	<u>1,994,203</u>	-	<u>1,652,276</u>
Fund balance, ending	<u>\$ 1,700,196</u>	<u>\$ 1,700,196</u>	<u>\$ 2,672,638</u>	<u>\$ 972,442</u>	<u>\$ 1,994,203</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 2021)**

For the year ended September 30, 2022

	Budgeted Amounts		2022	Variance with	2021
	Original	Final	Actual	Final Budget- Positive (Negative)	Actual
			Amounts		Amounts
REVENUES					
Permits and fees	\$ 43,200	\$ 43,200	\$ 210,053	\$ 166,853	\$ 180,000
Investment earnings	10,000	10,000	5,637	(4,363)	1,211
Total revenues	53,200	53,200	215,690	162,490	181,211
EXPENDITURES					
Capital outlay	590,000	590,000	-	590,000	-
Total expenditures	590,000	590,000	-	590,000	-
Net change in fund balance	(536,800)	(536,800)	215,690	752,490	181,211
Fund balance, beginning	871,867	871,867	871,867	-	690,656
Fund balance, ending	<u>\$ 335,067</u>	<u>\$ 335,067</u>	<u>\$ 1,087,557</u>	<u>\$ 752,490</u>	<u>\$ 871,867</u>

CITY OF CIBOLO, TEXAS

COMBINING STATEMENT OF NET POSITION NONMAJOR PROPRIETARY FUNDS

September 30, 2022

	Proprietary Funds			
	Water	Sewer	Drainage	
	Impact Fund	Impact Fund	Impact Fund	Totals
ASSETS				
Cash and cash equivalents	\$ 1,130,219	\$ 501,784	\$ 922,767	\$ 2,554,770
Restricted assets:				
Investments	1,613,296	1,672,715	1,813,814	5,099,825
Accounts receivable - other	-	3,191	-	3,191
Due from other funds	<u>420,183</u>	<u>208,997</u>	<u>-</u>	<u>629,180</u>
 Total assets	 <u>3,163,698</u>	 <u>2,386,687</u>	 <u>2,736,581</u>	 <u>8,286,966</u>
LIABILITIES				
Accounts payable	-	-	102,009	102,009
Due from other funds	<u>-</u>	<u>-</u>	<u>12,329</u>	<u>12,329</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>114,338</u>	<u>114,338</u>
NET POSITION				
Restricted for:				
Impact fees	<u>3,163,698</u>	<u>2,386,687</u>	<u>2,622,243</u>	<u>8,172,628</u>
Total net position	<u>\$ 3,163,698</u>	<u>\$ 2,386,687</u>	<u>\$ 2,622,243</u>	<u>\$ 8,172,628</u>

CITY OF CIBOLO, TEXAS

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

For the year ended September 30, 2022

	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	1,056	1,057	4,647	6,760
Capital outlay	-	-	-	-
Total operating expenditures	1,056	1,057	4,647	6,760
OPERATING INCOME (LOSS)	(1,056)	(1,057)	(4,647)	(6,760)
NONOPERATING REVENUES				
Investment earnings	17,659	15,107	18,406	51,172
Impact fees	871,982	532,219	281,843	1,686,044
Total nonoperating revenues	889,641	547,326	300,249	1,737,216
Income before contributions and transfers	888,585	546,269	295,602	1,730,456
Transfers out	(288,968)	(234,688)	(349,647)	(873,303)
Change in net position	599,617	311,581	(54,045)	857,153
Net position, beginning of year	2,564,081	2,075,106	2,676,288	7,315,475
Net position, end of year	\$ 3,163,698	\$ 2,386,687	\$ 2,622,243	\$ 8,172,628

CITY OF CIBOLO, TEXAS

COMBINING STATEMENT OF CASH FLOWS – NONMAOR PROPRIETARY FUNDS

September 30, 2022 and 2021

	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	\$ (1,056)	\$ (1,057)	\$ 88,903	\$ 86,790
Net cash provided (used) by operating activities	<u>(1,056)</u>	<u>(1,057)</u>	<u>88,903</u>	<u>86,790</u>
Cash Flows From Noncapital Financing Activities:				
Cash advances from/(to) other funds	<u>(239,608)</u>	<u>(273,643)</u>	<u>(211,334)</u>	<u>(724,585)</u>
Net cash provided (used) by noncapital financing activities	<u>(239,608)</u>	<u>(273,643)</u>	<u>(211,334)</u>	<u>(724,585)</u>
Cash Flows From Capital and Related Financing Activities:				
Impact fees	<u>871,982</u>	<u>532,219</u>	<u>281,843</u>	<u>1,686,044</u>
Net cash provided (used) by capital and related financing activities	<u>871,982</u>	<u>532,219</u>	<u>281,843</u>	<u>1,686,044</u>
Cash Flows From Investing Activities:				
Proceeds (purchases) from the sale of investments	(642,922)	(269,938)	(172,875)	(1,085,735)
Interest and investment earnings	<u>17,659</u>	<u>15,107</u>	<u>18,406</u>	<u>51,172</u>
Net cash provided (used) by investing activities	<u>(625,263)</u>	<u>(254,831)</u>	<u>(154,469)</u>	<u>(1,034,563)</u>
Net increase (decrease) in cash and cash equivalents	<u>6,055</u>	<u>2,688</u>	<u>4,943</u>	<u>13,686</u>
Cash and cash equivalents at beginning of year:				
Cash and cash equivalents	1,124,164	499,096	917,824	2,541,084
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,124,164</u>	<u>499,096</u>	<u>917,824</u>	<u>2,541,084</u>
Cash and cash equivalents at end of year:				
Cash and cash equivalents	1,130,219	501,784	922,767	2,554,770
Restricted cash and cash equivalents	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,130,219</u>	<u>\$ 501,784</u>	<u>\$ 922,767</u>	<u>\$ 2,554,770</u>

CITY OF CIBOLO, TEXAS

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

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Investments	\$ 2,514,816	\$ 1,552,873
Sales tax receivables	<u>179,646</u>	<u>136,983</u>
Total current assets	<u>2,694,462</u>	<u>1,689,856</u>
Noncurrent assets:		
Capital assets, net		
Land	3,624,839	3,624,839
Equipment	<u>37,125</u>	<u>41,625</u>
Total noncurrent assets	<u>3,661,964</u>	<u>3,666,464</u>
Total assets	<u>6,356,426</u>	<u>5,356,320</u>
LIABILITIES		
Current liabilities:		
Accounts payable	21,681	14,085
Due to primary government	<u>654,542</u>	<u>36,060</u>
Total current liabilities	<u>676,223</u>	<u>50,145</u>
Noncurrent liabilities:		
Long-term debt	<u>3,884,000</u>	<u>4,125,000</u>
Total noncurrent liabilities	<u>3,884,000</u>	<u>4,125,000</u>
Total liabilities	<u>4,560,223</u>	<u>4,175,145</u>
NET POSITION		
Restricted for:		
Economic development	<u>1,796,203</u>	<u>1,181,175</u>
Total net position	<u>\$ 1,796,203</u>	<u>\$ 1,181,175</u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Sales taxes	\$ 988,004	\$ 775,330
Interest revenues	<u>16,602</u>	<u>540</u>
Total revenues	<u>1,004,606</u>	<u>775,870</u>
EXPENDITURES		
Economic development	304,297	158,478
Interest and fees	77,914	101,150
Transfer to primary government in support of debt	<u>7,367</u>	<u>-</u>
Total expenditures	<u>389,578</u>	<u>259,628</u>
Net change in net position	615,028	516,242
Net position, beginning	<u>1,181,175</u>	<u>664,933</u>
Net position, ending	<u><u>\$ 1,796,203</u></u>	<u><u>\$ 1,181,175</u></u>

CITY OF CIBOLO, TEXAS

COMPARATIVE BALANCE SHEET DISCRETELY PRESENTED COMPONENT UNIT CIBOLO ECONOMIC DEVELOPMENT CORPORATION

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ -
Investments	2,514,816	1,552,873
Receivables:		
Sales taxes	179,646	136,983
Due from primary government	-	-
Accounts and other	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 2,694,462</u>	 <u>\$ 1,689,856</u>
LIABILITIES		
Current liabilities:		
Accounts payable	21,681	\$ 14,085
Accrued salaries and benefits	-	-
Due to primary government	<u>654,542</u>	<u>36,060</u>
Total current liabilities	<u>676,223</u>	<u>50,145</u>
 Fund balance:		
Restricted for:		
Economic development	<u>2,018,239</u>	<u>1,639,711</u>
Total fund balance	<u>2,018,239</u>	<u>1,639,711</u>
 Total liabilities and fund balance	 <u>\$ 2,694,462</u>	 <u>\$ 1,689,856</u>

CITY OF CIBOLO, TEXAS

**RECONCILIATION OF BALANCE SHEET-
FUND LEVEL TO THE STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNIT
CIBOLO ECONOMIC DEVELOPMENT CORPORATION**

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
TOTAL FUND BALANCE	\$ 2,018,239	\$ 1,639,711
Amounts reported in the statement of net position are different because:		
Capital assets are not financial resources and, therefore not reported in the funds.	3,661,964	3,666,464
Long-term liabilities are not due and payable in the current period and therefore not reported in the fund	<u>(3,884,000)</u>	<u>(4,125,000)</u>
 Total net position	 <u>\$ 1,796,203</u>	 <u>\$ 1,181,175</u>

CITY OF CIBOLO, TEXAS

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

For the years ended September 30, 2022 and 2021

	2022	2021
REVENUES		
Sales taxes	\$ 988,004	\$ 775,330
Investment earnings	16,602	540
Revenue from primary government	-	-
Miscellaneous	-	-
Total revenues	<u>1,004,606</u>	<u>775,870</u>
EXPENDITURES		
Economic development	299,797	269,467
Capital outlay	-	3,669,839
Principal	241,000	-
Interest	77,914	-
Bond issue costs	-	101,150
Total expenditures	<u>618,711</u>	<u>4,040,456</u>
OTHER FINANCING SOURCES (USES)		
Transfer to primary government	(7,367)	-
Issuance of debt	<u>-</u>	<u>4,125,000</u>
Net change in fund balance	378,528	860,414
Fund balance, beginning	<u>1,639,711</u>	<u>779,297</u>
Fund balance, ending	<u><u>\$ 2,018,239</u></u>	<u><u>\$ 1,639,711</u></u>

CITY OF CIBOLO, TEXAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES DISCRETELY PRESENTED COMPONENT UNIT CIBOLO ECONOMIC DEVELOPMENT CORPORATION

For the years ended September 30, 2022 and 2021

	2022	2021
	\$	\$
NET CHANGE IN FUND BALANCE	378,528	860,414

Amounts reported 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.

Capital outlay	-	3,669,839
Depreciation expense	(4,500)	(3,375)

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
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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.

-	72,147
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The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Payment of debt	241,000	(4,125,000)
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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	-	4,276
	-	-
Change in net position	\$ 615,028	\$ 516,242

STATISTICAL SECTION



CITY OF CIBOLO, TEXAS

STATISTICAL SECTION

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

Contents

Table

Financial Trends

1 through 4

- Net Position by Component
- Change in Net Position
- Fund Balances of Governmental Funds
- Change in Fund Balances of Governmental Funds

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

5 through 12

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

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

Debt Capacity

13 through 17

- Ratios of Outstanding Debt by Type
- Ratios of General Bonded Debt Outstanding
- Direct and Overlapping Governmental Activities Debt
- Debt Margin Information
- Pledged Revenue Coverage

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

18 through 19

- Demographic and Economic Statistics
- Top Ten Principal Employers

These schedules offer demographic and economic indicators to help the reader understand how the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

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

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

CITY OF CIBOLO, TEXAS

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

	2013*	2014*	2015*	2016*
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 12,943,557	\$ 12,647,240	\$ 13,412,650	\$ 14,017,679
Restricted	2,090,014	2,293,663	2,357,819	3,094,888
Unrestricted	<u>4,625,113</u>	<u>5,432,793</u>	<u>5,903,552</u>	<u>5,879,704</u>
 TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	 <u>\$ 19,658,684</u>	 <u>\$ 20,373,696</u>	 <u>\$ 21,674,021</u>	 <u>\$ 22,992,271</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 14,350,403	\$ 16,695,634	\$ 18,189,574	\$ 20,765,497
Restricted	3,845,778	4,375,183	4,751,655	3,894,311
Unrestricted	<u>3,287,954</u>	<u>2,743,386</u>	<u>3,018,896</u>	<u>2,685,575</u>
 TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	 <u>\$ 21,484,135</u>	 <u>\$ 23,814,203</u>	 <u>\$ 25,960,125</u>	 <u>\$ 27,345,383</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 27,293,960	\$ 29,342,874	\$ 31,602,224	\$ 34,783,176
Restricted	5,935,792	6,668,846	7,109,474	6,989,199
Unrestricted	<u>7,913,067</u>	<u>8,176,179</u>	<u>8,922,448</u>	<u>8,565,279</u>
 TOTAL PRIMARY GOVERNMENT NET POSITION	 <u>\$ 41,142,819</u>	 <u>\$ 44,187,899</u>	 <u>\$ 47,634,146</u>	 <u>\$ 50,337,654</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

2017*	2018	2019	2020	2021	2022
\$ 18,302,317	\$ 20,952,911	\$ 25,512,455	\$ 27,468,175	\$ 27,937,597	\$ 32,684,485
3,103,980	3,589,320	3,967,197	5,187,133	6,157,509	6,707,392
<u>4,977,152</u>	<u>3,619,416</u>	<u>2,343,334</u>	<u>3,413,602</u>	<u>4,544,023</u>	<u>8,558,905</u>
<u>\$ 26,383,449</u>	<u>\$ 28,161,647</u>	<u>\$ 31,822,986</u>	<u>\$ 36,068,910</u>	<u>\$ 38,639,129</u>	<u>\$ 47,950,782</u>
\$ 231,008,516	\$ 23,397,977	\$ 29,594,470	\$ 34,560,936	\$ 38,038,606	\$ 45,307,722
4,285,030	5,004,741	5,917,470	9,015,665	8,072,141	8,934,619
<u>2,498,633</u>	<u>3,371,168</u>	<u>3,164,155</u>	<u>2,649,045</u>	<u>4,073,938</u>	<u>4,088,736</u>
<u>\$ 237,792,179</u>	<u>\$ 31,773,886</u>	<u>\$ 38,676,095</u>	<u>\$ 46,225,646</u>	<u>\$ 50,184,685</u>	<u>\$ 58,331,077</u>
\$ 249,310,833	\$ 44,350,888	\$ 55,106,925	\$ 62,029,111	\$ 65,976,203	\$ 77,992,207
7,389,010	8,594,061	9,884,667	14,202,798	14,229,650	15,642,011
<u>7,475,785</u>	<u>6,990,584</u>	<u>5,507,489</u>	<u>6,062,647</u>	<u>8,617,961</u>	<u>12,647,641</u>
<u>\$ 264,175,628</u>	<u>\$ 59,935,533</u>	<u>\$ 70,499,081</u>	<u>\$ 82,294,556</u>	<u>\$ 88,823,814</u>	<u>\$ 106,281,859</u>

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2013*	2014*	2015*	2016*
EXPENSES				
Governmental Activities				
General Government	\$ 1,035,640	\$ 1,032,591	\$ 1,005,608	\$ 1,151,136
Law Enforcement and Municipal Court	2,768,504	3,113,876	3,382,526	3,742,330
Planning and Engineering	736,643	948,076	957,564	984,944
Public Works	2,113,172	2,043,744	2,107,534	2,292,490
Parks and Recreation	651,418	628,968	613,489	736,130
Animal Control	103,804	136,731	129,025	175,037
Economic Development	-	-	-	-
Fire	1,539,629	1,753,480	1,904,504	1,983,541
Finance	298,842	311,373	339,822	365,319
Information Technology	87,256	163,671	175,792	216,050
Capital Outlay	-	-	-	-
Interest on Long-Term Debt	1,164,936	1,345,248	1,450,727	1,399,334
Total Governmental Activities Expenses	<u>10,499,844</u>	<u>11,477,758</u>	<u>12,066,591</u>	<u>13,046,311</u>
Business-Type Activities				
Water, Sewer, and Drainage	7,381,583	8,451,400	8,944,967	9,887,946
Interest on Long-Term Debt	504,590	358,347	355,783	301,108
Total Business-Type Activities Expenses	<u>7,886,173</u>	<u>8,809,747</u>	<u>9,300,750</u>	<u>10,189,054</u>
Total Primary Government Expenses	<u>18,386,017</u>	<u>20,287,505</u>	<u>21,367,341</u>	<u>23,235,365</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Service:				
General Government	-	-	-	-
Law Enforcement and Municipal Court	461,980	421,942	473,721	380,504
Planning and Engineering	2,230,483	2,726,258	2,261,883	2,392,186
Public Works	575,389	318,224	355,993	204,780
Parks and Recreation	34,158	64,203	298,193	257,196
Animal Control	13,207	11,531	18,619	18,987
Fire	-	29,231	29,231	31,423
Operating Grants and Contributions	294,482	2,608	45,261	32,002
Capital Grants and Contributions	361,775	569,036	1,126,540	421,121
Total Governmental Activities Program Revenues	<u>3,971,474</u>	<u>4,143,033</u>	<u>4,609,441</u>	<u>3,738,199</u>
Business-Type Activities				
Charges for Service:				
Water, Sewer, and Drainage	9,220,439	9,409,282	10,360,042	11,161,668
Capital Grants and Contributions	238,764	849,431	497,866	276,509
Total Business-Type Activities Program Revenues	<u>9,459,203</u>	<u>10,258,713</u>	<u>10,857,908</u>	<u>11,438,177</u>
Total Primary Government Program Revenues	<u>13,430,677</u>	<u>14,401,746</u>	<u>15,467,349</u>	<u>15,176,376</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

2017*	2018	2019	2020	2021	2022
\$ 1,322,866	\$ 1,438,436	\$ 1,797,311	\$ 2,009,214	\$ 2,142,313	\$ 2,996,918
4,086,482	4,033,050	4,488,322	4,563,579	4,572,080	4,358,524
881,121	1,061,976	978,359	954,337	1,099,566	1,645,673
2,432,913	2,771,347	3,625,301	3,343,924	3,453,160	3,529,930
774,753	1,154,736	1,574,101	1,687,815	1,718,179	1,819,744
221,364	227,919	223,468	258,941	262,182	267,642
-	-	-	-	157,830	112,891
2,168,397	2,530,941	2,887,686	3,081,114	3,383,474	3,743,511
390,026	425,972	459,423	529,332	425,063	447,226
245,202	460,712	514,524	507,297	824,055	1,007,092
-	-	-	-	-	-
1,450,836	1,225,930	1,568,835	1,536,289	1,685,278	1,455,747
13,973,960	15,331,019	18,117,330	18,471,842	19,723,180	21,384,898
10,070,732	10,747,263	11,377,596	12,374,971	13,452,925	13,300,355
288,794	267,348	649,556	-	-	-
10,359,526	11,014,611	12,027,152	12,374,971	13,452,925	13,300,355
24,333,486	26,345,630	30,144,482	30,846,813	33,176,105	34,685,253
-	-	-	-	-	7,367
507,047	465,031	607,864	562,318	638,282	644,088
2,168,698	2,222,579	2,795,351	1,877,007	2,885,720	3,025,618
309,720	182,747	258,235	566,513	408,915	957,240
319,434	250,126	252,161	128,840	243,887	302,568
25,415	22,356	20,024	17,448	22,910	7,269
29,231	30,108	30,108	30,108	-	-
20,115	281,565	260,732	928,556	852,876	2,440,730
2,137,311	748,671	4,416,848	2,021,684	1,271,201	4,908,847
5,516,971	4,203,183	8,641,323	6,132,474	6,323,791	12,293,727
12,129,146	12,324,913	14,190,388	14,299,333	15,924,479	17,302,454
622,688	588,414	4,885,871	5,279,686	1,382,332	2,737,564
12,751,834	12,913,327	19,076,259	19,579,019	17,306,811	20,040,018
18,268,805	17,116,510	27,717,582	25,711,493	23,630,602	32,333,745

(continued)

CITY OF CIBOLO, TEXAS

CHANGE IN NET POSITION LAST TEN FISCAL YEARS

	2013*	2014*	2015*	2016*
Net (Expense) Revenues				
Governmental Activities	\$ (6,528,370)	\$ (7,334,725)	\$ (7,457,150)	\$ (9,308,112)
Business-Type Activities	<u>1,573,030</u>	<u>1,448,966</u>	<u>1,557,158</u>	<u>1,249,123</u>
Total Primary Government				
Net Expenses	<u>(4,955,340)</u>	<u>(5,885,759)</u>	<u>(5,899,992)</u>	<u>(8,058,989)</u>
GOVERNMENTAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Ad Valorem	6,059,839	6,701,205	7,396,959	7,841,537
Sales	1,010,623	1,072,230	1,212,798	1,609,453
Franchise Fees	691,404	974,741	870,923	951,269
Interest and Investment Earnings	41,774	44,618	91,047	196,395
Gain (Loss) on Sale of Capital Assets	966	875	83,616	30,907
Legal Judgement	-	-	-	-
Miscellaneous	91,601	83,782	19,681	28,897
Transfers	<u>98,779</u>	<u>(842,343)</u>	<u>(286,226)</u>	<u>(32,096)</u>
Total Governmental Activities	<u>7,994,986</u>	<u>8,035,108</u>	<u>9,388,798</u>	<u>10,626,362</u>
Business-Type Activities				
Investment Earnings	28,591	36,250	56,646	95,434
Gain on Sale of Capital Assets	1,737	2,509	338,233	958
Miscellaneous	6,843	-	10,564	7,647
Transfers	<u>(98,779)</u>	<u>842,343</u>	<u>286,226</u>	<u>32,096</u>
Total Business-Type Activities	<u>(61,608)</u>	<u>881,102</u>	<u>691,669</u>	<u>136,135</u>
Total Primary Government	<u>7,933,378</u>	<u>8,916,210</u>	<u>10,080,467</u>	<u>10,762,497</u>
CHANGES IN NET POSITION				
Governmental Activities	1,466,616	700,383	1,931,648	1,318,250
Business-Type Activities	<u>1,511,422</u>	<u>2,330,068</u>	<u>2,248,827</u>	<u>1,385,258</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 2,978,038</u>	<u>\$ 3,030,451</u>	<u>\$ 4,180,475</u>	<u>\$ 2,703,508</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)

2017*	2018	2019	2020	2021	2022
\$ (8,269,989)	\$ (11,127,836)	\$ (9,476,007)	\$ (12,339,368)	\$ (13,399,389)	\$ (9,091,171)
<u>2,392,308</u>	<u>1,898,716</u>	<u>7,049,107</u>	<u>7,204,048</u>	<u>3,052,147</u>	<u>6,739,663</u>
<u>(5,877,681)</u>	<u>(9,229,120)</u>	<u>(2,426,900)</u>	<u>(5,135,320)</u>	<u>(10,347,242)</u>	<u>(2,351,508)</u>
8,466,785	8,883,289	9,933,673	11,263,485	11,444,742	13,002,392
1,941,632	2,472,260	2,717,645	3,312,720	3,931,543	4,940,020
912,443	872,398	865,082	1,368,481	1,081,473	1,239,730
331,713	516,277	742,358	492,350	60,757	289,012
3,903	14,926	959	97,267	18,989	103,508
-	-	-	-	-	-
41,844	52,937	161,948	220,888	317,333	122,564
<u>(37,153)</u>	<u>198,181</u>	<u>220,923</u>	<u>(169,899)</u>	<u>(885,229)</u>	<u>(1,294,402)</u>
<u>11,661,167</u>	<u>13,010,268</u>	<u>14,642,588</u>	<u>16,585,292</u>	<u>15,969,608</u>	<u>18,402,824</u>
108,136	180,642	278,461	148,842	21,663	112,327
3,853	7,357	824	10,821	-	-
5,346	8,927	-	15,941	-	-
<u>37,153</u>	<u>(198,181)</u>	<u>(220,923)</u>	<u>169,899</u>	<u>885,229</u>	<u>1,294,402</u>
<u>154,488</u>	<u>(1,255)</u>	<u>58,362</u>	<u>345,503</u>	<u>906,892</u>	<u>1,406,729</u>
<u>11,815,655</u>	<u>13,009,013</u>	<u>14,700,950</u>	<u>16,930,795</u>	<u>16,876,500</u>	<u>19,809,553</u>
3,391,178	1,882,432	5,166,581	4,245,924	2,750,219	9,311,653
<u>2,546,796</u>	<u>1,897,461</u>	<u>7,107,469</u>	<u>7,549,551</u>	<u>3,959,039</u>	<u>8,146,392</u>
<u>\$ 5,937,974</u>	<u>\$ 3,779,893</u>	<u>\$ 12,274,050</u>	<u>\$ 11,795,475</u>	<u>\$ 6,709,258</u>	<u>\$ 17,458,045</u>

CITY OF CIBOLO, TEXAS

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
GENERAL FUND				
Nonspendable Fund Balance:	\$ 37,765	\$ 15,605	\$ 17,459	\$ 15,044
Restricted	105,763	162,581	225,600	390,660
Unassigned Fund Balance	<u>4,839,719</u>	<u>5,389,823</u>	<u>5,642,869</u>	<u>5,765,351</u>
Total General Fund	<u><u>\$ 4,983,247</u></u>	<u><u>\$ 5,568,009</u></u>	<u><u>\$ 5,885,928</u></u>	<u><u>\$ 6,171,055</u></u>
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable Fund Balance:	\$ 1,834	\$ 4,368	\$ 2,840	\$ 4,715
Restricted	19,295,005	20,871,736	24,098,179	27,521,588
Committed	89,685	140,623	87,733	81,978
Unassigned Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u><u>\$ 19,386,524</u></u>	<u><u>\$ 21,016,727</u></u>	<u><u>\$ 24,188,752</u></u>	<u><u>\$ 27,608,281</u></u>

TABLE 3

2017	2018	2019	2020	2021	2022
\$ 33,679	\$ 31,714	\$ 16,841	\$ 17,832	\$ 50,002	\$ 46,167
389,678	439,575	491,048	542,041	589,856	626,478
<u>5,315,196</u>	<u>4,907,107</u>	<u>5,556,127</u>	<u>7,115,116</u>	<u>8,566,692</u>	<u>7,444,218</u>
<u><u>\$ 5,738,553</u></u>	<u><u>\$ 5,378,396</u></u>	<u><u>\$ 6,064,016</u></u>	<u><u>\$ 7,674,989</u></u>	<u><u>\$ 9,206,550</u></u>	<u><u>\$ 8,116,863</u></u>
\$ 1,420	\$ 5,262	\$ 5,763	\$ -	\$ -	\$ -
20,697,711	19,312,628	29,601,939	28,587,873	25,876,233	22,586,803
82,859	63,371	376,177	185,384	198,973	4,532,156
<u>(3,069)</u>	<u>(5,701)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u><u>\$ 20,778,921</u></u>	<u><u>\$ 19,375,560</u></u>	<u><u>\$ 29,983,879</u></u>	<u><u>\$ 28,773,257</u></u>	<u><u>\$ 26,075,206</u></u>	<u><u>\$ 27,118,959</u></u>

CITY OF CIBOLO, TEXAS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2013	2014	2015	2016
REVENUES				
Taxes	\$ 7,731,520	\$ 8,784,593	\$ 9,470,957	\$ 10,396,209
Permits and Fees	2,287,228	2,710,837	2,470,278	2,509,221
Service Fees	407,709	215,244	229,550	247,177
Fines and Fees	620,280	597,215	667,549	418,259
Grants	194,558	-	15,733	3,150
Impact Fees	-	-	-	-
Other Revenue	233,300	219,702	247,825	472,823
Total Revenues	<u>11,474,595</u>	<u>12,527,591</u>	<u>13,101,892</u>	<u>14,046,839</u>
EXPENDITURES				
Current:				
General Government	943,064	1,088,564	1,039,294	1,169,611
Law Enforcement and Municipal Court	2,597,412	2,919,612	3,125,332	3,442,872
Planning and Engineering Services	722,156	856,039	815,013	825,911
Public Works	934,730	833,519	808,516	925,868
Parks and Recreation	450,716	454,553	486,376	588,483
Animal Control	103,607	133,115	124,100	166,650
Economic Development	-	-	-	-
Fire	1,405,512	1,619,360	1,749,342	1,802,171
Finance	297,877	301,603	339,958	361,287
Information Technology	83,689	161,425	181,452	218,367
Capital Outlay	1,221,393	1,445,302	2,107,855	1,062,357
Debt Service:				
Principal	1,160,000	1,310,000	5,738,326	1,861,718
Interest and Fiscal Charges	1,173,141	1,298,852	1,591,136	1,396,801
Bond Issue Costs	-	57,100	145,619	103,345
Total Expenditures	<u>11,093,297</u>	<u>12,479,044</u>	<u>18,252,319</u>	<u>13,925,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>381,298</u>	<u>48,547</u>	<u>(5,150,427)</u>	<u>121,398</u>
OTHER FINANCING SOURCES (USES)				
Sale of Assets	966	875	124,345	12,009
Issuance of Debt	9,965,000	2,947,309	8,064,827	3,455,000
Payment to Escrow Agent	(1,505,299)	-	-	-
Premium on Issuance of Debt	256,665	60,578	737,425	148,345
Transfers In (Out)	98,779	(842,343)	(286,226)	(32,096)
Total Other Financing Sources (Uses)	<u>8,816,111</u>	<u>2,166,419</u>	<u>8,640,371</u>	<u>3,583,258</u>
NET CHANGE IN FUND BALANCES	<u><u>\$ 9,197,409</u></u>	<u><u>\$ 2,214,966</u></u>	<u><u>\$ 3,489,944</u></u>	<u><u>\$ 3,704,656</u></u>
Debt Service as a Percentage of				
Noncapital Expenditures	23.6%	23.6%	45.4%	25.3%
	23.6%	23.6%	45.4%	25.3%
	2,333,141	2,608,852	7,329,462	3,258,519
	9,871,904	11,033,742	16,144,464	12,863,084

TABLE 4

2017	2018	2019	2020	2021	2022
\$ 11,309,556	\$ 12,215,004	\$ 13,585,681	\$ 15,925,746	\$ 16,447,312	\$ 19,195,152
2,371,083	2,387,219	2,733,750	1,959,807	3,065,720	3,235,672
837,128	318,774	402,112	478,091	427,494	432,160
573,382	399,219	481,387	195,571	245,614	240,021
78,396	188,480	170,327	794,214	1,472,768	2,323,416
-	-	-	-	367,618	911,824
655,626	843,017	1,280,062	1,396,345	614,466	5,197,754
<u>15,825,171</u>	<u>16,351,713</u>	<u>18,653,319</u>	<u>20,749,774</u>	<u>22,640,992</u>	<u>31,535,999</u>
1,347,537	1,431,830	1,593,810	1,827,835	2,001,920	3,869,583
3,752,603	3,725,670	4,016,342	4,111,469	3,948,931	4,323,077
744,796	917,247	910,289	920,199	1,102,401	1,705,082
1,296,570	1,193,808	1,799,790	1,201,215	1,228,949	1,277,503
684,373	817,987	811,820	855,075	889,638	1,001,195
211,108	214,538	205,172	247,173	249,640	261,799
-	-	-	-	157,830	112,891
1,993,486	2,237,953	2,428,151	2,640,685	2,887,564	3,530,342
383,438	423,688	444,329	519,786	433,206	463,412
236,315	454,461	500,166	500,209	828,332	1,013,869
11,403,717	6,577,292	6,732,336	3,243,118	11,783,140	9,604,845
2,182,422	2,654,158	2,888,871	3,243,290	3,654,292	4,152,467
1,455,754	1,555,142	1,295,881	1,601,157	1,837,130	1,747,992
36,600	167,843	251,133	88,529	149,834	124,372
<u>25,728,719</u>	<u>22,371,617</u>	<u>23,878,090</u>	<u>20,999,740</u>	<u>31,152,807</u>	<u>33,188,429</u>
<u>(9,903,548)</u>	<u>(6,019,904)</u>	<u>(5,224,771)</u>	<u>(249,966)</u>	<u>(8,511,815)</u>	<u>(1,652,430)</u>
3,903	15,522	959	97,267	18,989	106,189
2,674,936	11,815,000	14,185,000	5,000,000	7,511,731	13,956,787
-	-	-	(5,288,313)	-	(12,089,446)
-	102,683	2,110,948	1,011,262	699,834	927,368
(37,153)	198,181	220,923	(169,899)	(885,229)	(1,294,402)
<u>2,641,686</u>	<u>12,131,386</u>	<u>16,517,830</u>	<u>650,317</u>	<u>7,345,325</u>	<u>1,606,496</u>
<u>\$ (7,261,862)</u>	<u>\$ 6,111,482</u>	<u>\$ 11,293,059</u>	<u>\$ 400,351</u>	<u>\$ (1,166,490)</u>	<u>\$ (45,934)</u>
25.4%	26.7%	24.4%	27.3%	27.3%	25.0%
25.4%	26.7%	24.4%	27.3%	28.4%	25.0%
3,638,176	4,209,300	4,184,752	4,844,447	5,491,422	5,900,459
14,325,002	15,794,325	17,145,754	17,756,622	19,369,667	23,583,584

CITY OF CIBOLO, TEXAS

**TAX REVENUES 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>
2022	\$ 12,932,228	\$ 4,940,020	\$ 1,322,904	\$ 19,195,152
2021	11,434,295	3,931,543	1,081,473	16,447,312
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

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>
2022	\$ 658,740,500	\$ 41.50	\$ 10.45	based on meters size	\$ 10.45
2021	561,218,163	41.50	10.45	based on meters size	10.45
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

CITY OF CIBOLO, TEXAS

PRINCIPAL WATER AND SEWER CONSUMERS CURRENT YEAR AND NINE YEARS AGO

TABLE 7

Consumers	2022			2013		
	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption	Total Water Consumption (in Gallons)	Rank	Percentage of Total City Water Consumption
SCUCISD	16,560,900	1	2.5%	23,693,700	1	4.90%
Cibolo Valley Apartments LLC	11,195,500	2	1.7%			
D R Horton	7,853,200	3	1.2%			
Go Car Wash Management	7,635,600	4	1.2%			
Blue Wave Car Wash	7,260,800	5	1.1%			
Cromwell Street LLC	6,739,400	6	1.0%			
Steele Creek Residential Commun	5,466,900	7	0.8%			
The Brooks of Cibolo	5,104,500	8	0.8%			
Yantis	4,543,100	9	0.7%			
ADB Companies	3,495,100	10	0.5%			
McBain Properties				5,690,500	2	1.18%
Buell's				2,346,800	3	0.49%
Falcon Ridge HOA				1,998,200	4	0.41%
Cibolo Schlather Park				1,952,100	5	0.40%
New Haven				1,775,200	6	0.37%
Friesenhahn and Marbach				1,686,200	7	0.35%
Cibolo Niemietz Park				1,643,000	8	0.34%
Signature Plating				1,605,300	9	0.33%
Cibolo Multi Event Center				1,195,800	10	0.25%

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>
2022	\$ 2,782,246,069	0.4835
2021	2,469,568,449	0.4835
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

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
2022	0.2960	0.18750	0.4835	1.3695	0.3799
2021	0.2960	0.18750	0.4835	1.4106	0.3854
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

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	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
AW TEXAS INC	\$ 95,588,255	1	3.44%	\$ -	-	-
CSL CIBOLO 2018 LLC	19,132,794	2	0.69%	-	-	-
SANTIKOS CIBOLO THEATER REALTY	16,874,882	3	0.61%	-	-	-
LIBERTY OILFIELD SERVICES	15,790,360	4	0.57%	-	-	-
INDEPENDENT ROUGH TERRAIN CENTER	12,044,305	5	0.43%	-	-	-
GUADALUPE VALLEY ELECTRIC CO-OP	8,681,168	6	0.31%	3,854,795	5	0.27%
WAL-MART REAL ESTATE BUSINESS TRUST	8,457,713	7	0.30%	-	-	-
FLORIN CAPITAL BSD-8 LP	8,244,420	8	0.30%	-	-	-
CROMWELL STREET LLC	8,200,000	9	0.29%	-	-	-
BABCOCK ROAD 165 LTD	6,776,409	10	0.24%	4,503,951	4	0.32%
SANJEL USA INC	-	-	-	77,475,018	1	5.42%
KALMAR RT CENTER LLC	-	-	-	9,995,603	2	0.70%
KALMAR RT CENTER LLC	-	-	-	8,212,759	3	0.57%
ROBLES DEMOLITION	-	-	-	3,459,416	6	0.24%
MACBAIN PROPERTIES (TEXAS) INC	-	-	-	2,527,295	7	0.18%
ZIMMER-ZAMPESE & ASSOCIATES	-	-	-	2,290,641	8	0.16%
NORTH AMERICAN BULLETPROOF INC	-	-	-	2,097,976	9	0.15%
AGE INDUSTRIES	-	-	-	1,850,194	10	0.13%
Total	<u>\$ 199,790,306</u>		<u>7.18%</u>	<u>\$ 116,267,648</u>		<u>8.14%</u>

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
2022	\$ 12,854,766	\$ 12,767,614	99.32%	\$ -	\$ 12,767,614	99.32%
2021	11,412,544	11,363,388	99.57%	21,900	11,385,288	99.76%
2020	10,846,919	10,790,805	99.48%	56,114	10,790,805	99.48%
2019	9,846,856	9,793,142	99.45%	53,714	9,828,596	99.81%
2018	8,792,711	8,751,227	99.53%	41,484	8,778,727	99.84%
2017	8,215,446	8,178,806	99.55%	36,640	8,209,277	99.92%
2016	7,813,886	7,782,605	99.60%	31,281	7,809,244	99.94%
2015	7,386,249	7,354,232	99.57%	32,017	7,382,315	99.95%
2014	6,648,113	6,606,247	99.37%	41,866	6,645,214	99.96%
2013	6,025,204	5,966,742	99.03%	58,462	6,023,470	99.97%

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
2022	2021	\$ 2,882,809,847	\$ 246,377,253	\$ (877,331,182)	\$ 530,390,151	\$ 2,782,246,069	0.4835
2021	2020	2,596,006,661	204,537,976	(683,770,117)	352,793,929	2,469,568,449	0.4835
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

*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
2022	\$ 37,430,000	\$ 12,335,000	\$ 2,135,000	\$ -	\$ 1,199,959
2021	41,180,000	12,760,000	-	-	1,295,639
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	-	-	-

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			
\$ 5,835,000	\$ 905,000	\$ -	\$ 167,775	\$ 60,007,734	4.30%	1,683
6,410,000	1,070,000	-	106,439	62,822,078	5.37%	1,877
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

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	Less: Amounts Available in Debt Service Fund	Total		
2022	\$ 38,335,000	\$ 12,335,000	\$ 1,134,416	\$ 49,535,584	1.78%	\$ 1,389
2021	42,250,000	12,760,000	913,954	54,096,046	2.19%	1,616
2020	47,677,332	6,737,893	837,519	53,577,706	2.30%	1,656
2019	50,797,670	6,876,729	687,989	56,986,410	2.59%	1,783
2018	42,753,253	1,900,000	548,240	44,105,013	2.15%	1,459
2017	41,353,652	200,000	419,886	41,133,766	2.11%	1,378
2016	43,616,745	100,000	408,535	43,308,210	2.40%	1,533
2015	41,991,492	200,000	399,717	41,791,775	2.48%	1,544
2014	39,227,032	300,000	387,800	39,139,232	2.56%	1,534
2013	37,694,115	400,000	390,740	37,703,375	2.64%	1,515

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	\$ 13,145,000	16.30%	\$ 2,142,635
Schertz-Cibolo-Universal ISD	378,843,715	39.00%	<u>147,749,049</u>
Subtotal, Overlapping Debt			<u>149,891,684</u>
City of Cibolo Direct Debt			<u>53,099,959</u>
TOTAL NET OVERLAPPING DEBT			<u><u>\$ 202,991,643</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, 2021 Tax Roll \$ 2,782,246,069

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

\$ 278,224,607

Amount of Applicable Debt:

General Bonded Debt	\$ 53,099,959	
Less Debt Service Net Position	<u>(1,134,416)</u>	<u>51,965,543</u>

DEBT MARGIN \$ 226,259,064

Total Net Debt as a Percentage of Debt Margin: 22.97%

	Fiscal Year			
	2013	2014	2015	2016
Assessed Value	<u>\$ 1,428,355,068</u>	<u>\$ 1,529,261,589</u>	<u>\$ 1,687,064,551</u>	<u>\$ 1,800,977,238</u>
Debt Limit	\$ 142,835,507	\$ 152,926,159	\$ 168,706,455	\$ 180,097,727
Total Net Debt Applicable to Limit	<u>37,630,949</u>	<u>38,627,200</u>	<u>38,829,093</u>	<u>41,596,638</u>
Total Debt Margin	<u>\$ 105,204,558</u>	<u>\$ 114,298,959</u>	<u>\$ 129,877,362</u>	<u>\$ 138,501,089</u>

TABLE 16

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 1,949,275,252	\$ 2,047,409,476	\$ 2,199,975,854	\$ 2,328,871,959	\$ 2,469,568,449	\$ 2,782,246,069
\$ 194,927,525	\$ 204,740,948	\$ 219,997,585	\$ 232,887,196	\$ 246,956,845	\$ 278,224,607
41,965,560	43,297,177	56,284,528	53,400,393	54,321,685	51,965,543
\$ 152,961,965	\$ 161,443,771	\$ 163,713,057	\$ 179,486,803	\$ 192,635,160	\$ 226,259,064

CITY OF CIBOLO, TEXAS

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

TABLE 17

Fiscal Year	Water Revenue Bonds						
	Utility	Less:	Add:	Net	Debt Service		Coverage
	Service	Operating	Impact Fee	Available	Principal	Interest	
Year	Charges	Expenses	Revenues	Revenue			
2022	\$ 14,552,929	\$ 11,422,386	\$ 1,404,201	\$ 4,534,744	\$ 740,000	\$ 221,946	\$ 4.71
2021	13,053,151	11,264,817	1,824,070	3,612,404	570,000	250,690	4.40
2020	12,721,311	10,750,325	936,821	3,239,647	560,000	259,819	3.95
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



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
2022	35,662	\$ 1,397,023,188	\$ 39,174	\$ 106,188	34.3	14.2
2021	33,475	1,169,315,225	34,931	102,109	34.4	14.2
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	90,665	34.8	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

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>
15,890	3.6%	93.5%	38.4%
15,673	4.6%	94.1%	39.1%
15,925	8.0%	98.0%	40.8%
15,700	3.1%	96.0%	40.6%
15,817	3.3%	98.0%	39.4%
15,530	3.2%	96.0%	38.6%
15,460	4.0%	96.0%	41.1%
15,009	3.8%	94.1%	36.8%
15,022	4.5%	95.5%	40.6%
14,058	5.7%	94.3%	38.1%

CITY OF CIBOLO, TEXAS

TOP TEN PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

TABLE 19

Employer	2022			2013		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Schertz/Cibolo/UC ISD	824	1	29.32%	540	1	35.64%
Aisin/AW Texas	677	2	24.09%	-		0.00%
Liberty Oilfield Services	398	3	14.16%	-		0.00%
Walmart	330	4	11.74%	-		0.00%
City of Cibolo	181	5	6.44%	118	3	7.79%
Independent Rough Terrain Center	95	6	3.38%	-		0.00%
Santikos	81	7	2.88%	-		0.00%
Sanjel, USA	79	8	2.81%	500	2	33.00%
Robles 1 Demolition	73	9	2.60%	67	6	4.42%
Crossfield Products	72	10	2.56%	-		0.00%
Eagle Construction	-		0.00%	80	4	5.28%
Age Industries	-		0.00%	75	5	4.95%
Timber Tech	-		0.00%	50	7	3.30%
Signature Plating	-		0.00%	35	8	2.31%
Sonic	-		0.00%	32	9	2.11%
Kalmar	-		0.00%	18	10	1.19%
	<u>2,810</u>		<u>100.00%</u>	<u>1,515</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,				
	2013	2014	2015	2016	2017
General Fund					
City Manager:					
City Manager	-	1	1	1	1
Public Relations Manager	-	-	-	-	-
Capital Improvements Manager	-	-	-	-	-
Executive Assistant	-	1	1	1	1
Subtotal	-	2	2	2	2
City Secretary:					
City Secretary	1	1	1	1	1
Assistant City Secretary	1	1	1	1	1
Administrative Assistant	1	-	-	-	-
Open Records Clerk	-	-	-	-	-
Subtotal	4	2	2	2	2
Police Department:					
Police Chief	1	1	1	1	1
Assistant Police Chief	-	-	-	-	-
Executive Assistant	-	1	1	1	1
Lieutenants	2	2	2	2	2
Sergeants	7	7	7	7	8
Corporals	1	1	1	1	1
Police Officers	15	18	18	21	20
School Resource Officer	2	2	2	2	2
Public Relations Officer	-	-	-	-	-
Public Safety Officer	-	-	-	1	0.5
Property/Evidence Room Technician	-	-	-	-	1
Property Room Manager	-	-	-	-	-
Clerks	2	2	2	2	2
Crossing Guards (6)	1.2	1.2	1.2	1.2	1.4
Subtotal	31.2	35.2	35.2	38.7	39.9
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	1	1
Planning and Development Director	1	1	-	-	-
Assistant Director/City Planner	-	-	-	-	-
Development Coordinator	-	-	-	-	-
Graduate Engineer	-	-	-	-	-
Engineer-in-training	-	-	-	-	-
Senior Planner	1	1	1	1	1
Planner 2	1	1	1	1	1
Planner 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	1
Code Enforcement Officer	1	2	2	1	1
Plan Reviewer	-	-	-	1	1
GIS Technician	-	-	-	1	1
GIS Coordinator	-	-	-	-	-
Planning Technician	-	-	-	-	-
Administrative Assistant	1	1	1	1	1
Permit Clerk	1	1	1	1	1
Subtotal	9.5	10.5	10.5	11.5	10.5

TABLE 20

Full-Time Equivalent Employees as of September 30,				
2018	2019	2020	2021	2022
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>
2	3	3	3	4
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
-	-	-	-	1
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
2	2	2	2	3
1	1	1	1	1
-	-	-	-	-
1	1	1	1	1
2	2	2	2	3
8	8	8	8	7
1	1	1	1	1
20	23	25	25	25
2	3	3	3	3
-	-	-	-	1
0.5	0.5	0.5	0.5	1
1	1	1	1	-
-	-	-	-	1
2	2	2	2	2
<u>1.4</u>	<u>1.4</u>	<u>1.4</u>	<u>1.4</u>	<u>1.4</u>
39.9	43.9	45.9	45.9	47.4
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	1	1	1
-	-	-	-	1
0.5	0.5	0.5	1.0	1
1	1	1	1	1
1	1	1	1	-
1	1	1	1	2
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>
10.5	10.5	12.5	13.0	14.0

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,				
	2013	2014	2015	2016	2017
Public Works - Admin:					
Public Works/Utilities Director	-	-	-	-	1
Fleet Mechanic	-	-	-	-	-
Executive Assistant	-	-	-	-	1
Administrative Assistant	-	-	-	-	-
Subtotal	-	-	-	-	2
Public Works - Streets:					
Public Works/Utilities Director	0.5	0.5	0.5	0.5	-
Fire Chief/Public Works/Utilities Superintendent	-	-	-	-	-
Infrastructure Inspector	0.7	0.7	0.7	0.7	1
Foreman	-	-	-	-	-
Executive Assistant	-	-	-	1	-
Crew Leader	2	2	2	2	3
Fleet Mechanic	1	0.5	0.5	0.5	0.5
Maintenance Worker	7	9	9	9	9
Subtotal	11.2	12.7	12.7	13.7	13.5
Animal Services:					
Animal Services Manager	-	-	-	-	-
Senior Animal Control Officer	-	-	-	1	1
Animal Control Officer	2	2	2	1	1
Kennel Technicians	-	-	-	-	-
Kennel Attendant (Part-time)	-	-	-	1	1.5
Animal Services Intern	-	-	-	-	-
Subtotal	2	2	2	3	3.5
Parks:					
Superintendent	-	1	1	1	1
Foreman	-	-	-	-	-
Crew Leader	1	1	1	2	2
Maintenance Worker	6	6	6	7	6
Gardener	-	-	-	-	-
Custodian	-	-	-	0.5	1
Seasonal Labor Position	0.375	0.375	0.375	0.375	-
Subtotal	7.375	8.375	8.375	10.875	10
Finance:					
Finance Director	1	1	1	1	1
Accounting Manager	-	-	-	-	1
Finance Assistant	1	1	1	1	1
Accounts Payable/Purchasing Clerk	1	1	1	1	1
Subtotal	3	3	3	3	4
Information Technology:					
Information Technology Director	1	1	1	1	1
Technology Specialist II	-	-	-	-	-
Technology Specialist I	-	-	1	1	1
Subtotal	1	1	2	2	2
Human Resources:					
Human Resources Manager	-	1	1	1	1
Payroll Clerk	-	-	-	-	-
Human Resources Clerk	-	-	-	-	0.5
Subtotal	-	1	1	1	1.5

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2018	2019	2020	2021	2022
1	1	1	1	1
-	-	1	1	1
1	1	1	1	1
-	-	-	-	1
2	2	3	3	4
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3	3	3	3	3
0.5	0.5	-	-	-
9	10	11	11	11
13.5	14.5	15.0	15.0	15.0
-	-	-	-	1
1	1	1	1	-
1	1	2	2	2
-	-	-	-	2
1.5	1.5	1.5	1.5	-
-	-	-	-	0.5
3.5	3.5	4.5	4.5	5.5
1	1	1	1	1
-	-	-	-	-
2	2	2	2	2
6	7	7	7	7
-	-	1	1	1
1	1	1	1	1
-	-	-	-	-
10	11	12	12	12
1	1	1	1	1
1	1	1	1	1
-	-	-	-	-
1	1	1	1	1
3	3	3	3	3
1	1	1	1	1
-	-	-	-	1
1	1	1	1	1
2	2	2	2	3
1	1	1	1	1
1	1	1	1	1
0.5	0.5	0.5	0.5	1.0
2.5	2.5	2.5	2.5	3.0

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,				
	2013	2014	2015	2016	2017
Fire Department:					
Fire Chief	1	1	1	1	1
Executive Assistant	-	-	-	-	-
Assistant Fire Chief	0.375	0.375	0.375	0.375	0.375
Fire Marshall	1	1	1	1	1
Battalion Chief	-	-	-	-	-
Fire Lieutenant	3	3	3	3	3
Fire Apparatus Operator	-	-	-	-	-
Firefighter	9	12	12	12	15
Subtotal	14.375	17.375	17.375	17.375	20.375
Total General Fund	85.65	97.15	98.15	107.15	113.275
Net Change	5.575	11.5	1	9	6.125
Water-Sewer Fund					
Utility Administration:					
Utility Administration:	1	1	1	1	1
Senior Utility Billing Clerk	1	1	1	1	1
Utility Billing Clerk	1	1	1	1	1
Receptionist	-	-	-	-	-
Subtotal	3	3	3	3	3
Utility Operations:					
Public Works/Utilities Director	0.35	0.35	0.35	0.35	-
Fire Chief/PW/Utilities	-	-	-	-	-
Assistant Public Works Director	-	-	-	-	-
Superintendent	1	1	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	3
Fleet Mechanic	-	0.5	0.5	0.5	0.5
Utilities Operator	5	5	5	5	6
Utilities Apprentice	-	-	-	-	-
Senior Customer Service Representative	-	-	-	-	-
Customer Service Representative	1	1	1	1	1
Subtotal	10.85	11.35	11.35	11.35	13
Total Water-Sewer Fund	13.85	14.35	14.35	14.35	16
Net Change	0.33	0.5	-	-	1.65
Drainage Utility District					
Drainage Operations:					
Public Works Director	0.15	0.15	0.15	0.15	-
Superintendent	0.3	0.3	0.3	0.3	1
Supervisor	1	1	1	1	-
Crew Leader	-	-	-	-	-
Street Sweeper	1	1	1	1	1
Maintenance Worker	3	4	4	4	4
Total Drainage Utility District	5.45	6.45	6.45	6.45	6
Net Change	(0.03)	1	-	-	(0.45)

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2018	2019	2020	2021	2022
1	1	1	1	1
-	-	-	-	1
0.375	0.375	0.375	0.375	0.375
1	1	1	1	1
-	-	-	-	3
3	6	6	6	9
-	6	6	6	9
15	10	14	18	12
20.375	24.375	28.375	32.375	36.375
113.275	124.275	135.775	140.275	152.275
-	11	11.5	4.5	12.0
1	1	1	1	1
1	1	1	1	1
1	1	2	2	2
-	-	-	-	-
3	3	4	4	4
-	-	-	-	-
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
0.5	0.5	0.5	-	-
1	1	1	1	1
3	3	3	3	3
0.5	0.5	-	-	-
6	6	6	6	6
-	-	-	-	2
-	-	-	-	1
1	1	1	1	1
13	13	12.5	12.0	15.0
16	16	16.5	16.0	19.0
-	-	0.5	(0.5)	3.0
-	-	-	-	-
1	1	1	1	1
-	-	-	-	-
1	1	1	1	1
1	1	1	1	1
5	5	5	5	5
8	8	8	8	8
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,				
	2013	2014	2015	2016	2017
Economic Development Fund					
Economic Development Director	1	1	1	1	1
Deputy Economic Development Director	-	-	-	-	-
Business Development Coordinator	-	1	1	1	1
Business Retention and Expansion Specialist	-	-	-	-	-
Total Economic Development Fund	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Net Change	-	1	-	-	-
Grand Total	<u>105.95</u>	<u>119.95</u>	<u>120.95</u>	<u>129.95</u>	<u>137.275</u>
Net Change	5.875	14	1	9	7.325

TABLE 20
(Continued)

Full-Time Equivalent Employees as of September 30,				
2018	2019	2020	2021	2022
1	1	1	1	1
-	-	1	1	-
1	1	-	1	1
-	-	1	-	-
<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>2</u>
-	-	1	-	(1)
<u>139.275</u>	<u>150.275</u>	<u>163.275</u>	<u>167.275</u>	<u>181.275</u>
2	11	13	4	14

CITY OF CIBOLO, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function	Fiscal Year				
	2013	2014	2015	2016	2017
<u>General Government</u>					
Building permits issued	420	383	367	424	315
Code Enforcement Violations	unavailable	unavailable	unavailable	unavailable	328
<u>Police*</u>					
Activities**	18,431	17,445	19,516	18,620	17,654
Custodial Arrests	262	242	268	221	167
Traffic Citations	1,737	1,672	1,326	1,094	1,370
Traffic Collisions	227	238	251	302	301
Index Crimes	0:00	298	294	358	419
Average response time	5:28	5:09	4:44	3:49	4:09
<u>Fire</u>					
Number of fire responses	88	148	73	83	159
Number of rescue/EMS responses	913	859	909	963	983
Number of other calls for service	149	137	158	229	379
Number of false alarms	88	89	92	91	98
Hazardous condition	21	15	24	32	35
Severe weather/natural disaster	1	4	3	5	3
Total calls for service	1,238	1,233	1,259	1,403	1,656
Average response time	7:45	7:50	6:48	7:10	7:42
Number of training hours	614	1,313	1,572	3,280	2,707
Hours of public education/relations	342	246	162	159	347
<u>Court</u>					
New cases filed (calendar year)	1,979	1,849	1,758	1,286	1,812
Dispositions (calendar year)	2,016	1,933	1,985	1,356	1,719
<u>Animal Services</u>					
Number of animals adopted	25	17	97	96	158
Number of animals handled	279	190	351	440	460
<u>Water</u>					
New connections	138	135	134	20	11
Total consumption	483,373,702	470,864,998	450,615,000	458,886,300	463,445,463
Average daily consumption	1,637,712	1,186,736	1,367,676	1,257,222	1,269,714
Peak daily consumption	2,939,000	2,749,000	3,019,000	3,099,000	3,442,000
Total residential customers	5,023	5,146	5,215	5,230	5,218
Total commercial customers	155	166	183	188	211
Average use per connection	93,351	88,642	83,478	84,696	85,365
Rainfall (in inches)	-	-	-	47.59	31.48
<u>Sewer</u>					
Total residential customers	7,184	7,541	7,841	8,229	8,586
Total commercial customers	93	95	111	121	136
New connections	353	373	300	388	357

*includes calls for service and self initiated activities

** Police statistics are for calendar year period

TABLE 21

Fiscal Year				
2018	2019	2020	2021	2022
338	384	309	512	352
270	295	326	467	361
25,945	21,685	21,970	18,146	19,902
138	249	226	166	139
1,305	1,412	731	2,137	2,023
287	350	320	673	751
450	528	562	1,369	1,978
4:09	4:09	2:51	unavailable	unavailable
112	91	108	96	142
1,167	1,329	1,479	1,729	2,046
608	836	408	497	455
105	160	141	271	222
54	64	47	74	51
2	3	1	5	3
2,048	2,483	2,707	3,343	3,661
7:07	6:58	7:40	6:56	6:42
2,187	6,920	4,441	6,051	3,865
303	86	-	70.25	58.99
1,751	1,838	1,070	1,158	1,497
1,446	1,803	1,098	1,013	1,319
120	126	82	155	153
509	527	442	629	525
123	73	116	234	345
469,967,757	498,197,777	557,830,907	561,218,163	658,740,500
1,287,583	1,364,925	1,528,303	1,537,584	1,804,768
4,579,170	3,184,000	4,653,000	3,806,000	3,530,000
5,323	5,390	5,467	5,680	6,020
229	235	274	295	300
84,648	88,568	97,166	93,928	104,231
41.20	22.02	23.59	29.82	16.05"
8,946	9,339	9,651	9,931	10,170
147	160	167	191	198
371	406	319	304	246

CITY OF CIBOLO, TEXAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 22

Function	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Building Inspection/ Code Compliance										
Vehicles	7	8	7	6	7	8	6	6	6	6
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	23	24	27	31	35	29	28	32	37	37
Fire										
Stations	1	2	2	2	2	2	2	2	2	3
Fire vehicles	4	4	5	5	5	7	11	15	13	13
Public Works/Utilities										
Vehicles	22	29	23	25	25	27	29	29	34	34
Streets										
Streets, paved and unpaved (miles)	135	140	143	143	145	145	116	122	125	128
Parks and Recreation										
Parks - developed	4	4	4	4	4	5	5	5	5	5
Playgrounds, city maintained	4	4	4	4	4	4	4	4	4	4
Baseball fields	2	2	2	2	4	4	4	4	4	5
Soccer fields	1	1	1	1	4	1	4	4	4	4
Football fields	1	1	1	1	1	1	1	1	1	1
Water										
Number of storage tanks	3	3	3	3	4	5	5	5	5	5
Number of pump stations	1	1	1	1	2	2	2	2	2	2
Water mains (miles)*	62	63	63	70	72	74	74	85	88	90
Sewer										
Sanitary sewers (miles)*	74	75	75	75	77	90	90	120	150	183
Number of pump stations	3	4	4	4	5	5	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 AUDITOR'S 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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit, and the aggregate remaining fund information of the City of Cibolo, Texas (the "City") as of and for the year ended September 30, 2022, 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 25, 2023.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ABIP, PC

San Antonio, Texas

April 25, 2023

INDEPENDENT ACCOUNTANT’S REPORT ON COMPLIANCE FOR THE U.S. DEPARTMENT OF TREASURY
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS PROGRAM (CSLFRF) REQUIREMENTS FOR
AN ALTERNATIVE CSLFRF COMPLIANCE EXAMINATION ENGAGEMENT

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

We have examined of the City of Cibolo, Texas (the “City”) compliance with the compliance requirements “activities allowed or unallowed” and “allowable cost/cost principles” (the specified requirements) as described in Part IV “Requirements for an Alternative Compliance Examination Engagement for Recipients That Would Otherwise be Required to Undergo a Single Audit or Program-Specific Audit as a Result of Receiving Coronavirus State and Local Fiscal Recovery Funds” of the CSLFRF section of the 2022 OMB Compliance Supplement (referred to herein as “Requirements for an Alternative CSLFRF Compliance Examination Engagement”) during the year ended September 30, 2022. Management of the City is responsible for the City’s compliance with the specified requirements. Our responsibility is to express an opinion on the City’s compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in the “Requirements for an Alternative CSLFRF Compliance Examination Engagement.” Those standards and requirements require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City’s compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the specified requirements referenced above during the year ended September 30, 2022.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses in internal control; fraud, and noncompliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the City's compliance with the specified requirements and any other instances that warrant the attention of those charged with governance. We are also required to obtain and report the views of responsible officials concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on the City's compliance with the specified requirements and not for the purpose of expressing an opinion on the internal control over the specified requirements or on compliance and other matters; accordingly, we express no such opinions. The results of our tests disclosed no matters that are required to be reported under *Government Auditing Standards*.

Intended Purpose

The purpose of this examination report is solely to express an opinion on whether the City of Cibolo, Texas complied, in all material respects with the specified requirements referenced above during the year ended September 30, 2022. Accordingly, this report is not suitable for any other purpose.

ABIP, PC

San Antonio, Texas
April 25, 2023