



2020

Comprehensive Annual Financial Report



**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**



**Prepared by: Finance Department**

**Tina Dierschke, Finance Director**

**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b><u>INTRODUCTORY SECTION:</u></b>	
Letter of Transmittal	2-5
List of Principal Officials	6
City Government Organizational Chart	7
Certificate of Achievement for Excellence in Financial Reporting	8
<b><u>FINANCIAL SECTION:</u></b>	
INDEPENDENT AUDITORS' REPORT	11-13
MANAGEMENT'S DISCUSSION AND ANALYSIS	15-25
BASIC FINANCIAL STATEMENTS:	
Statement of Net Position	27
Statement of Activities	28
Balance Sheet – Governmental Funds	29
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	30
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds	31
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	32
Statement of Net Position – Proprietary Funds	33
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	34
Statement of Cash Flows – Proprietary Funds	35-36
Statement of Net Position – Fiduciary Funds	37
Notes to the Basic Financial Statements	38-82

**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**

**TABLE OF CONTENTS**

---

	<u>Page</u>
REQUIRED SUPPLEMENTARY INFORMATION:	
Budgetary Comparison Schedule – General Fund	85-86
Notes to the Budgetary Comparison Schedule	87
Texas Municipal Retirement Fund – Schedule of Changes in Net Pension Liability and Related Ratios	88
Texas Municipal Retirement Fund – Schedule of Employer Contributions	89
San Angelo Firemen’s Relief and Retirement Fund – Schedule of Changes in Net Pension Liability and Related Ratios	90
San Angelo Firemen’s Relief and Retirement Fund – Schedule of Employer Contributions	91
Other Post Employment Benefits – Schedule of Changes in Total OPEB Liability and Related Ratios	92
OTHER SUPPLEMENTARY INFORMATION:	
GENERAL FUND COMBINING SCHEDULES:	
General Fund Descriptions	94
Combining Balance Sheet – General Fund Accounts	95
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – General Fund Accounts	96
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – General Fund Accounts	97-99

# CITY OF SAN ANGELO, TEXAS

## Comprehensive Annual Financial Report

**For the Fiscal Year Ended September 30, 2020**

### **TABLE OF CONTENTS**

---

	<u>Page</u>
NONMAJOR GOVERNMENTAL FUNDS COMBINING STATEMENTS:	
Nonmajor Governmental Funds Description	100
Combining Balance Sheet – Nonmajor Governmental Funds	101
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Governmental Funds	102
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – Nonmajor Governmental Funds	103-105
MAJOR GOVERNMENTAL CAPITAL PROJECTS FUND:	
Major Governmental Capital Projects Fund Description	106
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – Major Governmental Capital Projects Fund	107
MAJOR GOVERNMENTAL DEBT SERVICE FUND:	
Major Governmental Debt Service Fund Description	108
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – Major Governmental Debt Service Fund	109
MAJOR GOVERNMENTAL PERMANENT FUND:	
Major Governmental Permanent Fund Description	110
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – Major Governmental Permanent Fund	111
NONMAJOR ENTERPRISE FUNDS COMBINING STATEMENTS:	
Nonmajor Enterprise Funds Description	112
Combining Statement of Net Position – Nonmajor Enterprise Funds	113
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds	114
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	115

**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**

**TABLE OF CONTENTS**

---

	<u>Page</u>
INTERNAL SERVICE FUNDS COMBINING STATEMENTS:	
Internal Service Funds Description	116
Combining Statement of Net Position – Internal Service Funds	117
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds	118
Combining Statement of Cash Flows – Internal Service Funds	119
FIDUCIARY FUND:	
Fiduciary Fund Description	120
Statement of Changes in Assets and Liabilities – CJC Agency Fund	121
DISCRETELY PRESENTED COMPONENT UNIT COMBINING STATEMENTS:	
Discretely Presented Component Unit Description	122
Combining Balance Sheet – Discretely Presented Component Unit	123
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Discretely Presented Component Unit	124

**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**

**TABLE OF CONTENTS**

---

	<u>Table</u>	<u>Page</u>
<b><u>STATISTICAL SECTION:</u></b>		
Statistical Section Narrative and Table of Contents		126-127
<b><u>Financial Trends:</u></b>		
Net Position by Component – Last Ten Fiscal Years	1	128
Changes in Net Position – Last Ten Fiscal Years	2	129-130
Fund Balances, Governmental Funds – Last Ten Fiscal Years	3	131
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	4	132
<b><u>Revenue Capacity:</u></b>		
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	5	133
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	6	134
Principal Property Taxpayers – Current Year and Nine Years Ago	7	135
Property Tax Levies and Collections – Last Ten Fiscal Years	8	136
Direct and Overlapping Sales Tax Rates – Last Ten Fiscal Years	9	137
Sales Tax Revenue by Industry – Current Year and Last Ten Fiscal Years	10	138
<b><u>Debt Capacity:</u></b>		
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	11	139
Ratios of Net General Bonded Debt Outstanding – Last Ten Fiscal Years	12	140
Direct and Overlapping Governmental Activities Debt	13	141



**CITY OF SAN ANGELO, TEXAS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended September 30, 2020**

**TABLE OF CONTENTS**

---

	<u>Table</u>	<u>Page</u>
Pledged-Revenue Coverage – Last Ten Fiscal Years	14	142
<u>Demographic and Economic Information:</u>		
Demographic and Economic Statistics – Last Ten Calendar Years	15	143
Principal Employers – Current Year and Nine Years Ago	16	144
<u>Operating Information:</u>		
Full-Time Equivalent City Employees by Department – Last Ten Fiscal Years	17	145
Operating Indicators by Function/Program – Last Ten Fiscal Years	18	146
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	19	147





The City of  
**San Angelo, Texas**  
72 W College Ave.  
San Angelo, TX 76902

April 20, 2021

The Honorable Mayor and City Council:

We are submitting this comprehensive annual financial report of the City of San Angelo for the fiscal year ended September 30, 2020.

Management is fully responsible for the completeness and reliability of all the information included in this report. As a basis for making these representations, management of the City has established an internal control framework designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). Because the benefits of internal control should be more than their cost, the City's internal control framework has been designed to provide reasonable rather than absolute assurance that the financial statements will not contain material misstatements. In our capacity 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 Texas Local Government Code Chapter 103 and the City Charter section 34 requires an annual audit of the City's financial statements. The City Council selected Armstrong, Backus & Co., LLP, a firm of licensed certified public accountants, to audit this year's financial statements. The goal of an independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2020, are free of material misstatement. The 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 on the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2020, are fairly stated in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the City's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are presented under separate cover.

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 transmittal letter is designed to complement MD&A and should be read in conjunction with it. The City's MD&A is in the financial section immediately following the independent auditors' report.

## **PROFILE OF THE CITY**

The City of San Angelo is located 210 miles west northwest of Austin, Texas in Tom Green County. The City is empowered to levy property taxes on all real and personal property within its boundaries.

The City operates under the council-manager form of government. Policy making and legislative authority reside in a council comprised of a mayor and six council members. The City Council is responsible for, among other things, passing ordinances, adopting a budget, selecting a city manager and municipal court judges, and appointing citizens to City boards and commissions. Council members are selected on a non-partisan basis and serve four-year, staggered, terms. The six council members are selected by the voters in single-member districts. The Mayor is selected by city voters at large. The City Manager is responsible for implementation of the Council adopted policies and ordinances, oversight of the operations of the City, and for appointment of City department heads.

The City annually adopts an operating budget for the General, Special Revenue and Debt Service Funds. Budgets for the Proprietary Funds are adopted for internal management purposes. Budgetary control is maintained at the line item level by the encumbered, appropriated and expended balances within any fund; however, any revision that increases the total budgeted expenditures must be approved by the City Council after public hearings.

City budgets are prepared on a modified accrual basis and accounting records are maintained on that basis throughout the fiscal year. Applicable accounting records are then adjusted to the full or modified accrual basis for year-end reporting purposes.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The financial statement information can be better understood when it is considered from the broad perspective of the specific environment within which the City operates.

**Local economy** - West Texas cities tend to be widely dispersed. San Angelo is one of the largest cities in West Central Texas and serves as the center of commerce, government, medicine, and religion for an expansive area. San Angelo is served by three U. S. highways and one State highway. The San Angelo Regional Airport (Mathis Field) also provides flights that link up with national and international airlines.

San Angelo continues to have a well-diversified economic base with major sectors that include manufacturing, medical care, education, trade, business services and military. San Angelo is a regional service center for business and agriculture over a fourteen-county area. The Ethicon division of Johnson and Johnson, Hirschfeld Steel, Shannon Medical Center, Goodfellow Air Force Base, and many other local businesses provide the economic potential of San Angelo.

There are four institutions of higher education in San Angelo. Angelo State University, part of the Texas Tech University system, offers baccalaureate programs in numerous arts, science, business, education, and medical fields. Graduate degrees are offered in 25 fields of science, education, arts, and business. Howard Junior College has an extension campus in San Angelo, which concentrates predominately in the technical and occupational fields of study. American Commercial College is a private college serving career education through associated programs. Park University is located at Goodfellow Air Force Base and offers face-to-face and online classes in over ten undergraduate degree programs in the arts, science, business, and education fields as well as several graduate degree programs.

**Long-term financial planning** - The City of San Angelo has adopted a Capital Improvement Program. The Capital Improvement Program (CIP) will serve as a multi-year plan for the acquisition, expansion, or renovation of infrastructure and capital assets.

The City of San Angelo initially issued \$120 million in bonds for the development of an aquifer and for the construction of a pipeline to the City for the first phase capable of pumping and treating eight million gallons per day. In 2020, the City issued another \$56.075 million for the expansion of the aquifer and treatment system capable of pumping the full permit allocation, twelve million gallons per day. The expansion project will also include clearwell improvements at the City's Water Treatment Facility. The sixty-mile project will help ensure the City can provide adequate water service in future years. Initial implementation of this project began in 2011 and the construction of the second phase is anticipated to begin in the later part of 2021.

The City Council approved a plan for street improvements and reconstruction in 2016 whereby the City would issue \$16 million in debt every other year for ten years for a total of \$80 million. The plan is progressing as planned to date with the first three debt phases issued in 2016, 2018, and 2020. A fourth issue is expected sometime in 2022.

The City of San Angelo has formally adopted a Fund Balance Policy. The General Fund, Water Operating Fund, and Wastewater Operating Fund have a targeted seventy-five-day fund balance of the following year's original budget expenditures. The fund balance for Capital, Capital Projects, Special Revenue and Grant Funds are targeted at zero. Other funds with expenditures of less than \$3 million in the ensuing year are targeted at zero while other funds with expenditures of more than \$3 million are targeted at seventy-five days of the following year's expenditures.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for a Comprehensive Annual Financial Report that is easily readable and efficiently organized. To be awarded the Certificate of Achievement, these financial statements must satisfy both GAAP and applicable legal requirements. The City received the GFOA Certificate of Achievement for its financial statements for the fiscal year ended September 30, 2019. A Certificate of Achievement is valid for a period of one year only. We believe that the City's current financial statements meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for the certificate.

The preparation of this report would not have been possible without the dedicated efforts of the staff of the Finance Department. I express my appreciation to all of the staff members who assisted and contributed to the preparation of this report.

Respectfully submitted,

*Tina M. Dierschke*

---

Tina M. Dierschke, CPA, CGFO  
Director of Finance

# CITY OF SAN ANGELO, TEXAS

## List of Principal Officials

September 30, 2020

### City Council

Brenda Gunter  
Tommy Hiebert  
Tom Thompson  
Harry Thomas  
Lucy Gonzales  
Lane Carter  
Billie DeWitt

Mayor  
Council Member  
Council Member  
Council Member  
Council Member  
Council Member  
Council Member

### City Staff

Daniel Valenzuela

City Manager

Michael Dane

Assistant City Manager

Rick Weise

Assistant City Manager

Tina Dierschke

Director of Finance

Al Torres

Construction Manager

Jay Daniel

Municipal Court Judge

Frank Carter

Police Chief

Brian Dunn

Fire Chief

Brian Groves

Public Information Officer

Jeremy Valgardson

Airport Director

Shane Kelton

Director of Operations

Allison Strube

Director of Water Utilities

Bryan Kendrick

Director of Human Resources

Bucky Hasty

Director of Information Technology

Julia Antilley

City Clerk

Theresa James

City Attorney

Carl White

Director of Parks &  
Recreation

Guy Andrews

Economic Development Director

Jon James

Director of Planning & Development  
Services

Robert Salas

Director of Neighborhood and  
Family Services

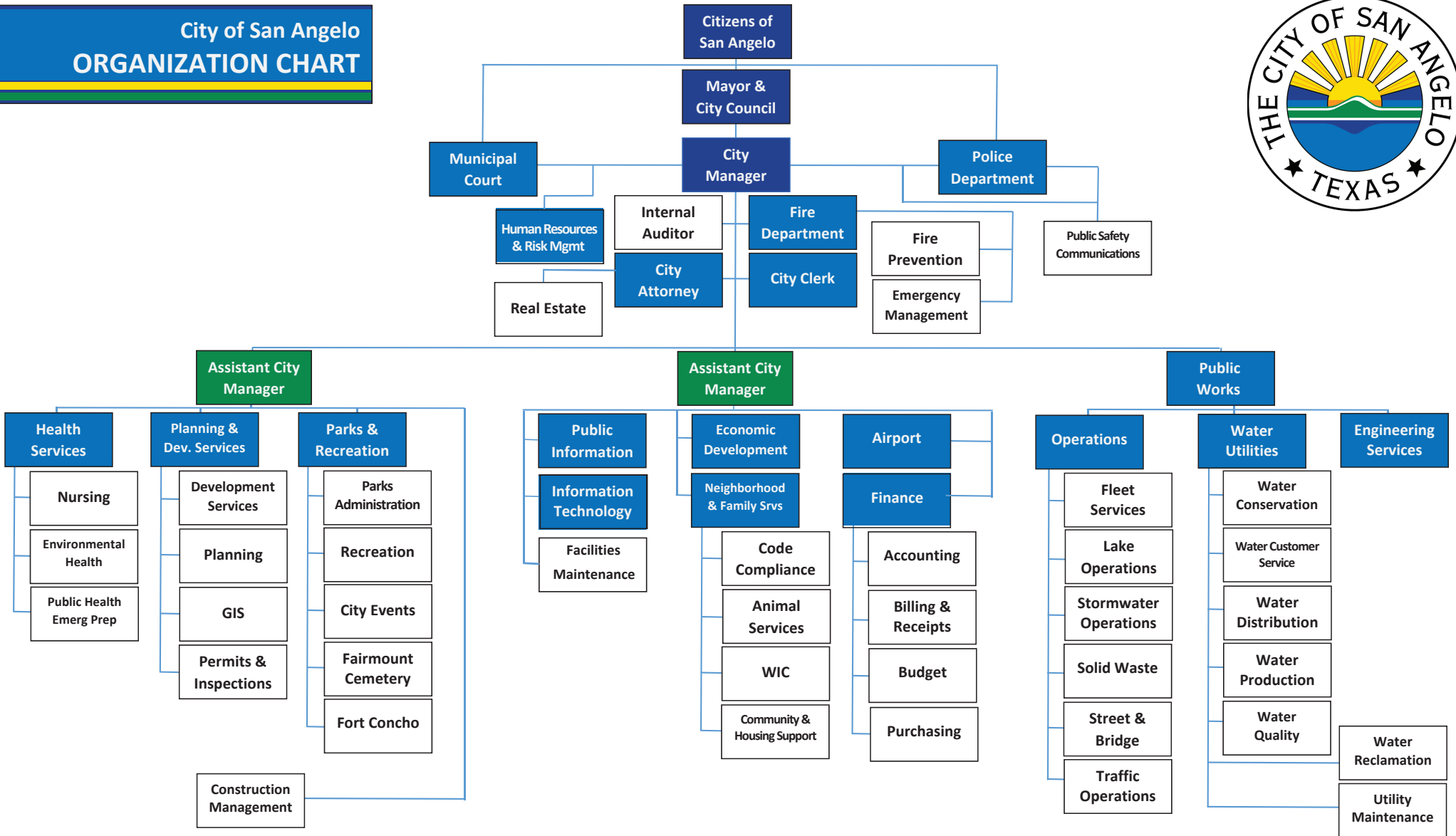
Sandra Villarreal

Health Services Director

Lance Overstreet

City Engineer

# City of San Angelo ORGANIZATION CHART







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of San Angelo  
Texas**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

September 30, 2019

*Christopher P. Morrill*

Executive Director/CEO







**ARMSTRONG, BACKUS & CO., LLP**  
Certified Public Accountants

**INDEPENDENT AUDITORS' REPORT**

To the Honorable Mayor and City Council Members of the  
City of San Angelo, Texas

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of San Angelo, Texas (the City), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

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

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

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

An independently owned member  
RSM US Alliance



## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of San Angelo, Texas, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### ***Required Supplementary Information***

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

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of San Angelo, Texas' basic financial statements. The introductory section, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, as listed in the Table of Contents, 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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



**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 20, 2021 on our consideration of the City of San Angelo, Texas' 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 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 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 City of San Angelo, Texas' internal control over financial reporting and compliance.

*Armstrong, Backus & Co., L.L.P.*

San Angelo, Texas  
April 20, 2021



---

**Management's Discussion and Analysis**

## **CITY OF SAN ANGELO, TEXAS MANAGEMENT'S DISCUSSION AND ANALYSIS**

In this section of the Comprehensive Annual Financial Report, we, the managers of the City of San Angelo, discuss and analyze the City's financial performance for the fiscal year ended September 30, 2020. Please read it in conjunction with our transmittal letter on pages 2-5, the independent auditors' report immediately preceding this analysis, and the City's Basic Financial Statements.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities (pages 27 and 28). These provide information about the activities of the City as a whole and present a longer-term view of the City's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements (pages 29 through 37) report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. For governmental activities, these statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources and supply the basis for tax levies and the appropriations budget. For proprietary activities, fund financial statements tell how goods or services of the City were sold to departments within the City or to external customers and how the sales revenues covered the expenses of the goods or services. The remaining statements, fiduciary statements, provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the City.

The notes to the financial statements (pages 38 through 82) provide narrative explanations or additional data needed for full disclosure in the government-wide statements or the fund financial statements. The combining and individual statements for nonmajor funds contain even more information about the City's individual funds.

### **REPORTING THE CITY AS A WHOLE**

#### *The Statement of Net Position and the Statement of Activities*

The analysis of the City's overall financial condition and operations begins with the Statement of Net Position on page 27. Its primary purpose is to show whether the City is better or worse off as a result of the year's activities. The Statement of Net Position includes all of the City's assets and liabilities at the end of the year while the Statement of Activities includes all of the revenues and expenses generated by the City's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. The City's revenues are divided into those provided by outside parties who share the costs of some programs, such as the water and sewer utilities and grants provided by the State and Federal government to assist with health and housing issues (program revenues), and revenues provided by the taxpayers in the form of sales and property taxes (general revenues). All of the City's assets are reported whether they serve the current year or future years. Liabilities are also considered regardless of whether they must be paid in the current or future years.



These two statements report the City's net position and changes in net position. The City's net position (the difference between assets and liabilities) provide one measure of the City's financial health or financial position. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the City, however, you should consider nonfinancial factors as well, such as changes in the City's population or its property tax base and the condition of the City's infrastructure and facilities.

In the Statement of Net Position and the Statement of Activities, we divide the City into three kinds of activities:

- ❖ Governmental activities - Most of the City's basic services are reported here, including public safety, public works, health and human services, parks, recreation and economic development. Property taxes, sales taxes, franchise taxes, and state and federal grants finance most of these activities.
- ❖ Business-type activities - The City charges a fee to "customers" to help it cover all or most of the cost of services it provides in these programs.
- ❖ Component Units - Two legally separate organizations for which the City is financially accountable are included in these statements as component units. These organizations include the City of San Angelo Development Corporation as a discretely presented component unit and Keep San Angelo Beautiful as a blended component unit.

## REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

### *Fund Financial Statements*

The fund financial statements begin on page 29 and provide detailed information about the City's most significant funds. 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. Laws and contracts require the City to establish some funds, such as grants and debt service. The City's administration establishes many other funds to help it control and manage money for particular purposes (like capital projects). The City's two kinds of funds, governmental, proprietary, and fiduciary, use different accounting approaches. All of the funds of the City can be divided into these three categories: governmental funds, proprietary funds, and fiduciary funds.

- ❖ Governmental funds - Most of the City's basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

The City of San Angelo maintains 11 individual governmental funds. Information for the General Fund, Capital Improvement Fund, and the Debt Service Fund are presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances because they are considered major funds of the City. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds are provided in the Combining

Financial Statement Section of this report.

- ❖ Proprietary funds – The City maintains two different types of proprietary, or enterprise, funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer operations, landfill operations, municipal drainage system, regional airport fund, and state office building fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City’s various functions. The City uses its internal service funds to account for its equipment maintenance services, technology services, risk management and health claims programs.

## **THE CITY AS TRUSTEE**

### *Reporting the City's Fiduciary Responsibilities*

The City is the trustee, or fiduciary, for assets held and managed for others. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. The City is only responsible for ensuring that the assets reported in this fund are used for their intended purposes. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's fiduciary activity is reported in a separate Statement of Changes in Assets and Liabilities.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Governmental Activities**

The City’s governmental activities decreased \$19.4 million. This result is due primarily to a decrease in the market value versus the book value of the City’s investments and the transfer of the Lake Nasworthy Trust Fund balance to the Water and Sewer Funds in the business-type activities.

### **Business-Type Activities**

In 2020, the total net position of our business-type activities increased by \$20.1 million. This is primarily the result of the transfer of the Lake Nasworthy Trust Fund balance to the Water and Sewer funds from the governmental funds.

### **Combined Activities**

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. The City’s combined net position was \$203.6 million as of September 30, 2020. This analysis focuses on the net position (Table 1) and changes in net position (Table 2) of the City’s governmental and business-type activities.

By far, the largest portion of the City’s net position reflects its net investment in capital assets (land, buildings and equipment). The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s net investment in 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 cannot be used to liquidate these liabilities.

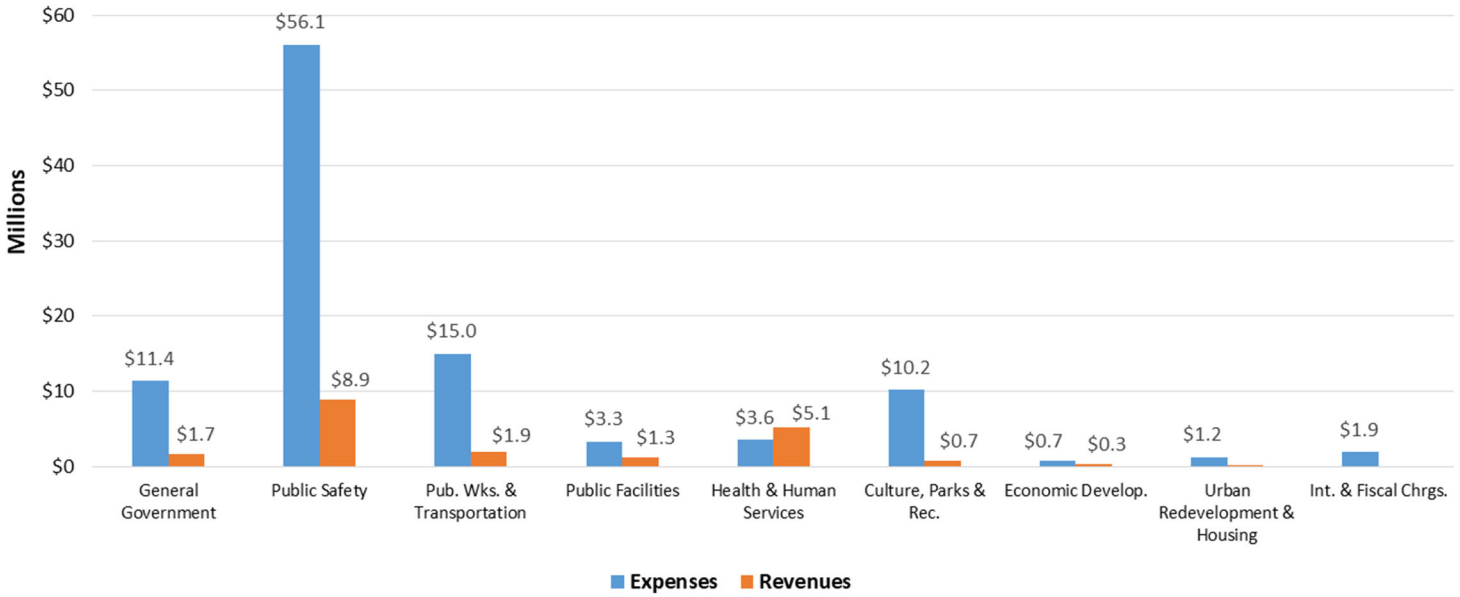
**Table 1 - Net Position**

	Governmental		Business-type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 109,081,087	\$ 107,701,650	\$ 159,403,322	\$ 82,616,270	\$ 268,484,409	\$ 190,317,920
Capital assets	82,129,315	83,136,026	377,801,013	339,746,269	459,930,328	422,882,295
Total assets	\$ 191,210,402	\$ 190,837,676	\$ 537,204,335	\$ 422,362,539	\$ 728,414,737	\$ 613,200,215
Deferred Outflows of Resources	24,149,189	26,076,426	1,640,055	3,765,724	25,789,244	29,842,150
Current liabilities	13,058,974	12,961,777	20,847,033	19,593,888	33,906,007	32,555,665
Long-term liabilities	241,640,215	245,646,760	247,405,411	157,181,067	489,045,626	402,827,827
Total liabilities	\$ 254,699,189	\$ 258,608,537	\$ 268,252,444	\$ 176,774,955	\$ 522,951,633	\$ 435,383,492
Deferred Inflows of Resources	25,694,455	3,905,949	1,925,956	835,495	27,620,411	4,741,444
Net assets:						
Net Investment in Capital Assets	42,532,871	42,032,400	298,364,531	200,960,575	340,897,402	242,992,975
Restricted	7,371,196	26,659,496	17,392,704	28,716,100	24,763,900	55,375,596
Unrestricted	(114,938,120)	(114,292,280)	(47,091,245)	18,841,138	(162,029,365)	(95,451,142)
Total net position	<u>(\$ 65,034,053)</u>	<u>(\$ 45,600,384)</u>	<u>\$ 268,665,990</u>	<u>\$ 248,517,813</u>	<u>\$ 203,631,937</u>	<u>\$ 202,917,429</u>

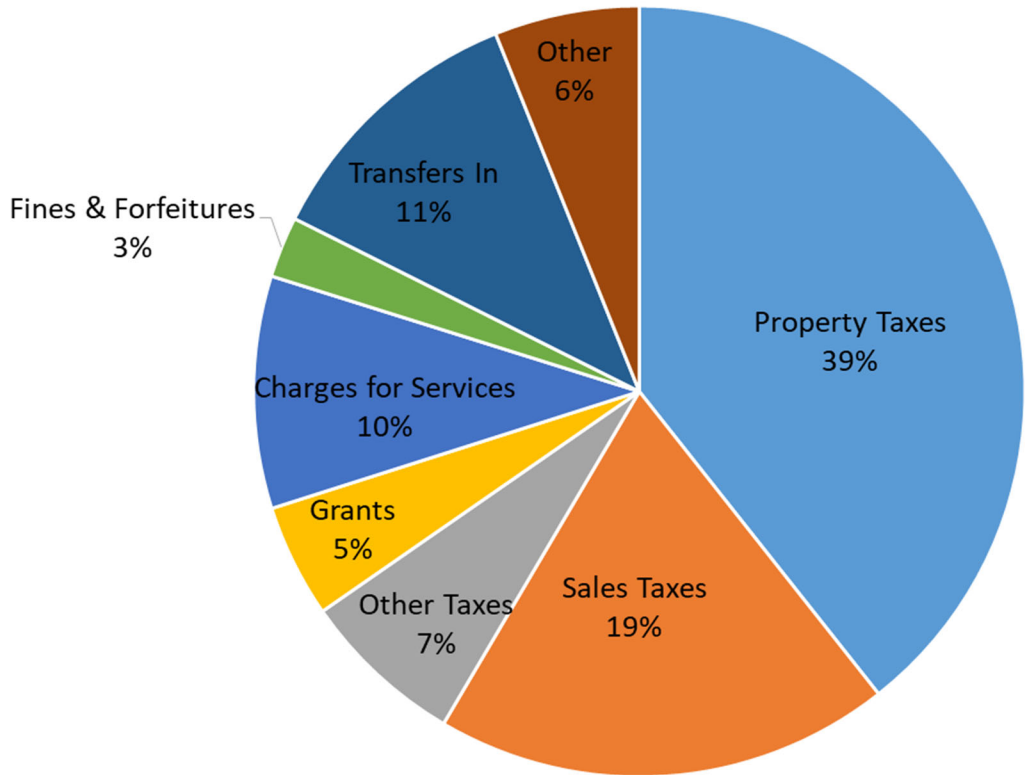
**Table 2 - Changes in Net Position**

	Governmental		Business-type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
<b>REVENUES</b>						
Program Revenues:						
Charges for services	\$ 14,923,840	\$ 14,743,918	\$ 66,647,147	\$ 61,551,329	\$ 81,570,987	\$ 76,295,247
Operating grants and contributions	4,700,560	4,643,889	1,205	148	4,701,765	4,644,037
Capital grants and contributions	405,598	400,708	748,880	1,170,362	1,154,478	1,571,070
General Revenues:						
Property Taxes - General Levy	36,171,781	34,485,763	-0-	-0-	36,171,781	34,485,763
Property Taxes - Debt Service Levy	4,941,910	4,749,309	-0-	-0-	4,941,910	4,749,309
Sales Taxes	20,440,115	19,962,832	-0-	-0-	20,440,115	19,962,832
Franchise Taxes	4,591,806	4,232,646	-0-	-0-	4,591,806	4,232,646
Motel Taxes	2,339,122	2,962,173	-0-	-0-	2,339,122	2,962,173
Mixed Drink Taxes	360,233	399,016	-0-	-0-	360,233	399,016
Bingo Taxes	50,373	44,149	-0-	-0-	50,373	44,149
Penalty, Interest and Fees on						
Delinquent Taxes	936,604	778,519	-0-	-0-	936,604	778,519
Investment Income	( 468,675)	6,604,710	( 6,753,812)	( 2,034,103)	( 7,222,487)	4,570,607
Miscellaneous	3,991,362	3,614,062	-0-	-0-	3,991,362	3,614,062
Total Revenues	\$ 93,384,629	\$ 97,621,694	\$ 60,643,420	\$ 60,687,736	\$ 154,028,049	\$ 158,309,430
<b>EXPENSES</b>						
Governmental Activities:						
General Government	\$ 11,429,983	\$ 11,191,578	\$ -0-	\$ -0-	\$ 11,429,983	\$ 11,191,578
Public Safety	56,098,247	51,306,625	-0-	-0-	56,098,247	51,306,625
Public Works and Transportation	15,004,639	13,172,331	-0-	-0-	15,004,639	13,172,331
Public Facilities	3,339,678	3,607,237	-0-	-0-	3,339,678	3,607,237
Health and Human Services	3,604,030	3,575,627	-0-	-0-	3,604,030	3,575,627
Culture, Parks and Recreation	10,168,157	9,402,480	-0-	-0-	10,168,157	9,402,480
Economic Development	693,708	821,214	-0-	-0-	693,708	821,214
Urban Redevelopment and Housing	1,247,703	979,075	-0-	-0-	1,247,703	979,075
Interest and Fiscal Charges	1,944,326	2,096,755	-0-	-0-	1,944,326	2,096,755
Business-Type Activities:						
Water			28,141,865	19,194,724	28,141,865	19,194,724
Sewer			15,459,800	8,540,855	15,459,800	8,540,855
Airport			4,214,237	4,068,586	4,214,237	4,068,586
State Office Building			915,718	706,905	915,718	706,905
Solid Waste			1,477,731	1,327,285	1,477,731	1,327,285
Stormwater			1,686,980	2,284,557	1,686,980	2,284,557
Total Expenses	\$ 103,530,471	\$ 96,152,922	\$ 51,896,331	\$ 36,122,912	\$ 155,426,802	\$ 132,275,834
Excess or Deficiency before						
Transfers & Special Items	(\$ 10,145,842)	\$ 1,468,772	\$ 8,747,089	\$ 24,564,824	(\$ 1,398,753)	\$ 26,033,596
Transfers	( 9,215,662)	7,096,796	9,215,662	( 7,096,796)	-0-	-0-
Gain (Loss) on Sale of Capital Assets	( 22,165)	( 19,527)	2,135,426	993,389	2,113,261	973,862
Change in net position	(\$ 19,383,669)	\$ 8,546,041	\$ 20,098,177	\$ 18,461,417	\$ 714,508	\$ 27,007,458
Net Position-Beginning	( 45,600,384)	( 54,146,425)	248,517,813	230,056,396	202,917,429	175,909,971
Restatement of Beginning Net Position	( 50,000)	-0-	50,000	-0-	-0-	-0-
Net position-Ending	(\$ 65,034,053)	(\$ 45,600,384)	\$ 268,665,990	\$ 248,517,813	\$ 203,631,937	\$ 202,917,429

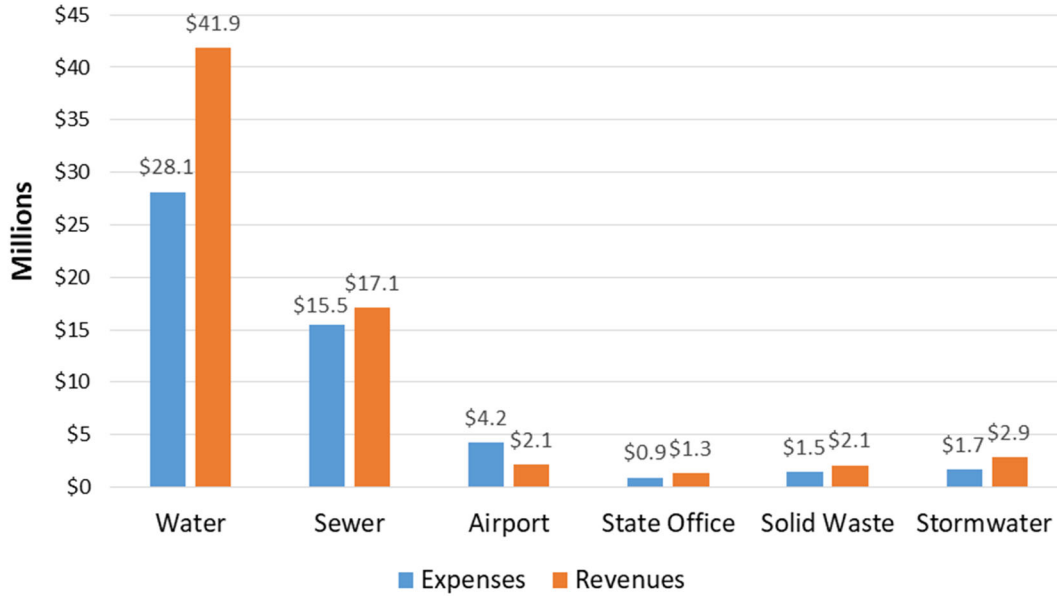
### Expenses & Program Revenues - Governmental Activities



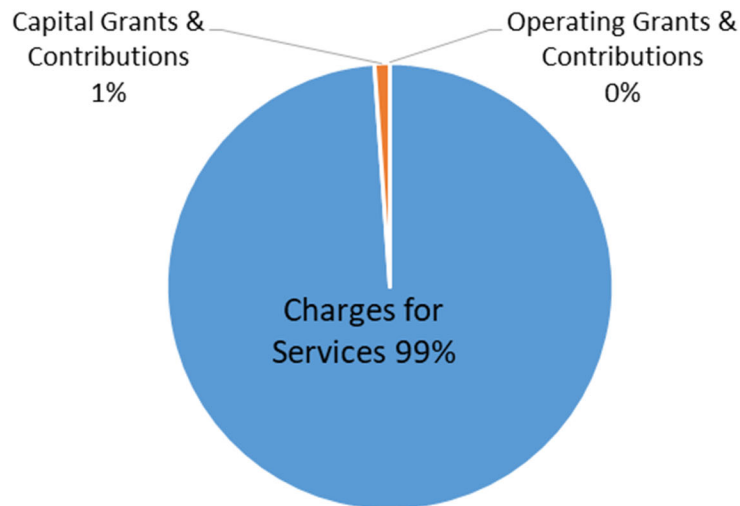
### Revenues by Source - Governmental Activities



## Expenses & Program Revenues - Business-Type Activities



## Revenue by Source - Business - Type Activities



## FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As previously discussed, the City of San Angelo uses fund accounting to ensure compliance with finance related legal requirements.

### Governmental funds

The focus of the City of San Angelo's governmental funds is to provide information on inflows, outflows and balances of spendable resources. This information is useful in assessing the City of San Angelo'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 the City completed the year, its governmental funds (as presented in the balance sheet on page 29) reported a combined fund balance of \$98 million, an increase of \$1.4 million from the prior year. This result is primarily due to the bond proceeds issued in 2020 reduced by the transfer of the Lake Nasworthy Trust Fund balance. The bond proceeds were part of a plan the City Council adopted in January 2016 which is a 10-year plan to issue \$80 million in debt to rebuild San Angelo's worst streets. Every other year the City will issue \$16 million dollars in new debt to pay for the projects. Thus, streets will be improved without having to raise the property tax rate, which for the eighth straight year will remain at 77.6 cents. Street reconstruction and improvements is one of the City Council's top three strategic priorities.

Approximately 47%, or \$46 million, of the total amount is unassigned and rests in the General Fund. The majority of the remainder is assigned for various capital projects such as streets, parks, and river improvements.

The General Fund is the chief operating fund of the City of San Angelo. The unassigned fund balance represents 57% of total General Fund expenditures. The total fund balance in the General Fund increased slightly by \$469,500 during the current fiscal year.

The Capital Improvement Fund includes debt, sales tax, and general fund transfer funding sources required to construct streets, upgrade public safety communications network, purchase machinery and equipment, complete parks and facility improvements, and other capital projects. The fund balance at September 30, 2019 of \$26.3 million increased \$17.6 million resulting in a fund balance of \$43.9 million. The City's street reconstruction and improvement projects continue to be the primary area of capital improvement investing.

The Debt Service Fund has a total fund balance of (\$433,365), all of which is reserved for the payment of debt service. The decrease in fund balance during the current year was \$940,085 which was entirely the result of a decrease in the fair value of investments.

The Lake Nasworthy Trust Fund is a newly presented governmental fund in the current fiscal year due to the significant activity associated with the transfer of the fund balance to the Water and Sewer funds. After a transfer of \$17.7 million, the remaining fund balance was \$373,167. The transfer was made subsequent to a vote by the citizens to use the funds for Water and Sewer projects at Lake Nasworthy.

## **Proprietary funds**

The City of San Angelo's proprietary funds provide the same type of information found in the government-wide financial statements but in more detail. Total net position in the Water Fund was \$156.2 million, an increase of \$2.9 million. This is primarily due to continued favorable operating income from operations partially offset by the change in the fair value of investments.

The City Council adopted a five-year, phased approach to gradually raising water rates. In 2020, the fifth year of rate changes were applied. The aim was and remains threefold. First, the Water Utilities Department had to be returned to financial sustainability. Second, more revenue was needed to replace aging infrastructure, including cast-iron water mains that are prone to breaks. Third, the City must have the ability to finance its next water supply project. Water supply and infrastructure is one of the three strategic priorities of the City Council.

## **General Fund Budgetary Highlights**

Differences between the original and final amended budget for revenue amounted to \$155,000, a slight increase of 0.2%. Property values increased about 3.58% this year while sales tax collections in the fiscal year that ended September 30, 2020 were approximately \$1.2 million more than what was originally budgeted. The City budgets its revenues conservatively and even more so in light of COVID-19 and the economic uncertainties associated with it. Consequently, sales tax collections in the coming year have been budgeted at a 9% decline from this year's collections. The City Council used the sales tax surplus in 2020 to fund much needed street repairs and improvements.

The COVID-19 Pandemic certainly affected City revenues and expenditures. At the beginning of the pandemic, the City took immediate steps to cut costs, including implementing a freeze on hiring, travel and training, and purchasing, and delaying or canceling the start of capital projects. City leaders closely monitored revenue sources and adjusted as necessary throughout the year. Sales taxes remained fairly strong throughout the year due in part to online sales and construction expenditures related to the wind and hailstorm.

The final amended expenditure budget increased \$20.4 million. This is primarily the result of rebudgeting funds from the previous year for expenditures that were not made in the previous year. The major increases were in capital projects and street maintenance and reconstruction.

Total General Fund expenditures were \$15.5 million under the final amended budget. Most of this is for unfinished special or capital projects that will be rebudgeted in fiscal year 2021 such as street maintenance and reconstruction.

After the passage of the COVID Cares Act, the City became eligible for \$5.5 million in federal funds. These funds were used to fund eligible expenses, namely Public Safety salaries, as defined by the Texas Department of Emergency Management. These funds and their related expenditures were accounted for in a special revenue fund that is combined with the General Fund in the financial statements.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

At the end of the fiscal year 2020, the City had \$460 million invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, roads, bridges and water and sewer lines



(Table 3). This amount represents a net increase (including additions and deductions) of \$37 million over the prior fiscal year.

The following is a list of the major capital events for FY20:

- \$3.1 million in reconstruction and improvements to streets
- \$1.0 million in improvements to the water system
- \$4.0 million in improvements to the sewer system

The City put no new capital projects into service in FY20. Capital assets includes the Fort Stockton Water Rights acquired and capitalized in 2020.

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
	Land	\$ 4,566,133	\$ 4,566,133	\$ 51,286,009	\$ 52,466,026	\$ 55,852,142
Buildings	64,075,596	64,075,596	40,590,746	40,590,746	104,666,342	104,666,342
Improvements Other Than Buildings	44,185,977	44,185,977	42,543,975	42,543,975	86,729,952	86,729,952
Infrastructure	27,814,848	27,814,848	303,622,011	303,622,011	331,436,859	331,436,859
Machinery and Equipment	45,614,077	43,540,213	30,940,935	29,772,860	76,555,012	73,313,073
Construction in Progress	26,841,682	22,285,424	21,090,191	15,230,992	47,931,873	37,516,416
Water Rights	-0-	-0-	82,719,539	36,950,835	82,719,539	36,950,835
Accumulated Depreciation	(130,968,998)	(123,332,165)	(194,992,393)	(181,431,176)	(325,961,391)	(304,763,341)
Total	\$82,129,315	\$83,136,026	\$377,801,013	\$339,746,269	\$459,930,328	\$422,882,295

More detailed information about the City's capital assets is presented in Note IV. D. to the financial statements.

## Debt

At the end of the current fiscal year, the City had a total bonded debt and notes of \$266 million. During the 2019-20 fiscal year, the City's total debt increased by \$56 million. This was largely due to the issuance of \$56 million in debt to complete the second phase of the Hickory Pipeline which will aid the city with long-term water supply and the 2020 street improvements bond proceeds of \$17.5 million. The outstanding debt was reduced by the amount of principal payments in 2020.

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
	General Obligation Bonds	\$ 21,432,177	\$ 22,995,128	\$ 185,134,754	\$ 140,876,370	\$ 206,566,931
Advalorem Tax COs	46,575,000	33,055,000	-0-	-0-	46,575,000	33,055,000
Sales Tax COs	11,970,000	12,155,000	-0-	-0-	11,970,000	12,155,000
Promissory Notes	1,072,000	1,179,000	88,655	137,124	1,160,655	1,316,124
Total	\$ 81,049,177	\$ 69,384,128	\$ 185,223,409	\$ 141,013,494	\$ 266,272,586	\$ 210,397,622

As of September 30, 2020, Moody's Investor's Service had assigned a credit rating of Aa2 for the City's General Obligation Bonds and for the City's Water and Sewer System Revenue Bonds. Standard & Poor's had assigned a credit rating of AA for the City's General Obligation Bonds and for its Water and Sewer System Revenue Bonds. Fitch had assigned a credit rating of AA+ for the City's General Obligation Bonds and for its Water and Sewer System Revenue Bonds.

The City is permitted by Article XI, Section 5, of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation for general governmental services including the payment of principal and

interest on General Obligation long-term debt.

Other obligations include accrued sick leave and tentative arbitrage rebate to the U. S. Treasury. More detailed information about the City's long-term liabilities is presented in Note IV. G.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

The total City Operating Budget for the 2020-21 fiscal year is \$154 million, which is a decrease of \$7 million from the 2019-20 Adopted Operating Budget of \$161 million. This decrease reflects reductions in overall City spending.

The fiscal year 2020-21 budget is reflective of the City's efforts to combat the pandemic and to budget conservatively, using only current year resources, as it continues to weather the storm. The budget was based on the City's long-term forecasting for City funds.

Over the past ten years, the City has seen an average growth rate of about 4% in property tax revenue. Property tax is the largest source of revenue in the General Fund. The City has not changed the tax rate in 8 years.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City's Finance Department, at City of San Angelo, Texas, 72 W. College Ave, San Angelo, Texas 76903.



# CITY OF SAN ANGELO, TEXAS

## Statement of Net Position

### As of September 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Development Corporation
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 54,422,525	\$ 95,550,404	\$ 149,972,929	\$ 9,575,881
Investments	34,563,870	9,787,613	44,351,483	8,608,190
Receivables:				
Accrued Interest	99,300	23,646	122,946	-0-
Property Taxes	2,039,148	-0-	2,039,148	-0-
Accounts, Net	4,224,491	9,139,063	13,363,554	338,921
Internal Balances	5,570,526	( 5,570,526)	-0-	-0-
Due from Other Governments	4,607,735	-0-	4,607,735	1,849,625
Advanced to Other Funds	-0-	-0-	-0-	242,528
Inventories	62,172	301,646	363,818	-0-
Prepays	6,018	-0-	6,018	29,633
Restricted Assets:				
Cash and Cash Equivalents	2,649,856	26,681,007	29,330,863	-0-
Investments	835,446	17,300,947	18,136,393	-0-
Closure and Post-Closure Trust Fund	-0-	6,189,522	6,189,522	-0-
<b>Total Current Assets</b>	<b>\$ 109,081,087</b>	<b>\$ 159,403,322</b>	<b>\$ 268,484,409</b>	<b>\$ 20,644,778</b>
Noncurrent Assets:				
Capital Assets:				
Land, Construction in Progress, and Water Rights	\$ 31,407,815	\$ 155,095,739	\$ 186,503,554	\$ 62,948
Buildings, Improvements, Infrastructure, and Machinery and Equipment, Net	50,721,500	222,705,274	273,426,774	1,527,180
Net Capital Assets	<b>\$ 82,129,315</b>	<b>\$ 377,801,013</b>	<b>\$ 459,930,328</b>	<b>\$ 1,590,128</b>
<b>Total Noncurrent Assets</b>	<b>\$ 82,129,315</b>	<b>\$ 377,801,013</b>	<b>\$ 459,930,328</b>	<b>\$ 1,590,128</b>
<b>Total Assets</b>	<b>\$ 191,210,402</b>	<b>\$ 537,204,335</b>	<b>\$ 728,414,737</b>	<b>\$ 22,234,906</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charges	\$ 1,985,966	\$ 338,855	\$ 2,324,821	\$ -0-
Deferred Amounts Related to Pensions	22,163,223	1,301,200	23,464,423	-0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ 24,149,189</b>	<b>\$ 1,640,055</b>	<b>\$ 25,789,244</b>	<b>\$ -0-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 4,203,481	\$ 3,276,293	\$ 7,479,774	\$ 93,521
Accrued Interest Payable	544,726	214,059	758,785	-0-
Due to Other Governments	80,724	-0-	80,724	-0-
Unearned Revenue	86,250	-0-	86,250	-0-
Deposits	207,093	1,661,675	1,868,768	-0-
Noncurrent Liabilities Due Within One Year	7,936,700	15,695,006	23,631,706	-0-
<b>Total Current Liabilities</b>	<b>\$ 13,058,974</b>	<b>\$ 20,847,033</b>	<b>\$ 33,906,007</b>	<b>\$ 93,521</b>
Noncurrent Liabilities:				
Noncurrent Liabilities Due After One Year	\$ 90,691,314	\$ 223,377,110	\$ 314,068,424	\$ -0-
Net Pension Liability	71,675,048	6,864,706	78,539,754	-0-
Total OPEB Liability	79,273,853	17,163,595	96,437,448	-0-
<b>Total Noncurrent Liabilities</b>	<b>\$ 241,640,215</b>	<b>\$ 247,405,411</b>	<b>\$ 489,045,626</b>	<b>\$ -0-</b>
<b>Total Liabilities</b>	<b>\$ 254,699,189</b>	<b>\$ 268,252,444</b>	<b>\$ 522,951,633</b>	<b>\$ 93,521</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Revenue	\$ -0-	\$ 146,263	\$ 146,263	\$ -0-
Deferred Amounts Related to Pensions	25,694,455	1,779,693	27,474,148	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 25,694,455</b>	<b>\$ 1,925,956</b>	<b>\$ 27,620,411</b>	<b>\$ -0-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 42,532,871	\$ 298,364,531	\$ 340,897,402	\$ 1,590,128
Restricted For:				
Debt Service	-0-	7,386,145	7,386,145	-0-
Asset Construction and Acquisition	-0-	2,500,000	2,500,000	-0-
Passenger Facility Charges	-0-	1,317,037	1,317,037	-0-
Landfill Closure and Post-Closure	-0-	6,189,522	6,189,522	-0-
Economic Development	2,579,679	-0-	2,579,679	20,551,257
Grant Expenditures	2,752,096	-0-	2,752,096	-0-
Designated Purposes	1,636,154	-0-	1,636,154	-0-
Permanent Fund Purposes:				
Nonexpendable	403,267	-0-	403,267	-0-
Unrestricted (Deficit)	( 114,938,120)	( 47,091,245)	( 162,029,365)	-0-
<b>Total Net Position</b>	<b>\$ 65,034,053</b>	<b>\$ 268,665,990</b>	<b>\$ 203,631,937</b>	<b>\$ 22,141,385</b>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Activities**

**For the Year Ended September 30, 2020**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit Development Corporation
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-Type Activities		
<b>PRIMARY GOVERNMENT</b>								
Government Activities:								
General Government	\$ 11,429,983	\$ 1,712,613	\$ -0-	\$ -0-	(\$ 9,717,370)	\$ -0-	(\$ 9,717,370)	
Public Safety	56,098,247	8,780,013	152,578	-0-	( 47,165,656)	-0-	( 47,165,656)	
Public Works and Transportation	15,004,639	1,475,922	411,041	-0-	( 13,117,676)	-0-	( 13,117,676)	
Public Facilities	3,339,678	863,083	-0-	405,598	( 2,070,997)	-0-	( 2,070,997)	
Health and Human Services	3,604,030	1,175,944	3,947,737	-0-	1,519,651	-0-	1,519,651	
Culture, Parks and Recreation	10,168,157	542,845	181,529	-0-	( 9,443,783)	-0-	( 9,443,783)	
Economic Development	693,708	347,742	-0-	-0-	( 345,966)	-0-	( 345,966)	
Urban Redevelopment and Housing	1,247,703	25,678	7,675	-0-	( 1,214,350)	-0-	( 1,214,350)	
Interest and Fiscal Charges	1,944,326	-0-	-0-	-0-	( 1,944,326)	-0-	( 1,944,326)	
Total Government Activities	\$ 103,530,471	\$ 14,923,840	\$ 4,700,560	\$ 405,598	(\$ 83,500,473)	\$ -0-	(\$ 83,500,473)	
Business-type Activities:								
Water	\$ 28,141,865	\$ 41,862,214	\$ 1,205	\$ -0-	\$ -0-	\$ 13,721,554	\$ 13,721,554	
Sewer	15,459,800	17,111,663	-0-	-0-	-0-	1,651,863	1,651,863	
Airport	4,214,237	1,379,102	-0-	742,172	-0-	( 2,092,963)	( 2,092,963)	
State Office Building	915,718	1,346,039	-0-	-0-	-0-	430,321	430,321	
Solid Waste	1,477,731	2,092,400	-0-	-0-	-0-	614,669	614,669	
Stormwater	1,686,980	2,855,729	-0-	6,708	-0-	1,175,457	1,175,457	
Total Business-type Activities	\$ 51,896,331	\$ 66,647,147	\$ 1,205	\$ 748,880	\$ -0-	\$ 15,500,901	\$ 15,500,901	
Total Primary Government	\$ 155,426,802	\$ 81,570,987	\$ 4,701,765	\$ 1,154,478	(\$ 83,500,473)	\$ 15,500,901	(\$ 67,999,572)	
<b>COMPONENT UNIT</b>								
Development Corporation	\$ 9,909,677	\$ 404,036	\$ -0-	\$ -0-				(\$ 9,505,641)
Total Component Unit	\$ 9,909,677	\$ 404,036	\$ -0-	\$ -0-				(\$ 9,505,641)
General Revenue								
Taxes								
		Property Taxes - General Levy			\$ 36,171,781	\$ -0-	\$ 36,171,781	\$ -0-
		Property Taxes - Debt Service Levy			4,941,910	-0-	4,941,910	-0-
		Sales Taxes			20,440,115	-0-	20,440,115	10,220,058
		Franchise Taxes			4,591,806	-0-	4,591,806	-0-
		Motel Taxes			2,339,122	-0-	2,339,122	-0-
		Mixed Drink Taxes			360,233	-0-	360,233	-0-
		Bingo Taxes			50,373	-0-	50,373	-0-
		Penalty, Interest and Fees, and Delinquent Taxes			936,604	-0-	936,604	-0-
		Unrestricted Investment Earnings			( 468,675)	( 6,753,812)	( 7,222,487)	266,008
		Miscellaneous			3,991,362	-0-	3,991,362	-0-
		Gain (Loss) on Sale of Capital Assets			( 22,165)	2,135,426	2,113,261	-0-
		Transfers			( 9,215,662)	9,215,662	-0-	-0-
		Total General Revenue and Transfers			\$ 64,116,804	\$ 4,597,276	\$ 68,714,080	\$ 10,486,066
		Change in Net Position			(\$ 19,383,669)	\$ 20,098,177	\$ 714,508	\$ 980,425
		Net Position - Beginning			( 45,600,384)	248,517,813	202,917,429	21,160,960
		Restatement of Beginning Net Position			( 50,000)	50,000	-0-	-0-
		Net Position - Ending			(\$ 65,034,053)	\$ 268,665,990	\$ 203,631,937	\$ 22,141,385

The accompanying notes are an integral part of this statement.

# CITY OF SAN ANGELO, TEXAS

## Balance Sheet - Governmental Funds

**As of September 30, 2020**

		Capital Improvement Fund	Debt Service Fund	Lake Nasworthy Trust	Other Governmental Funds	Total Governmental Funds
	General					
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 22,823,743	\$ 23,966,493	\$ -0-	\$ -0-	\$ 1,931,618	\$ 48,721,854
Investments	13,403,312	20,183,501	-0-	-0-	340,579	33,927,392
Receivables:						
Accrued Interest	13,395	8,535	1,018	1,400	74,033	98,381
Property Taxes	1,392,441	-0-	205,379	-0-	441,328	2,039,148
Accounts	6,583,066	-0-	-0-	-0-	296,379	6,879,445
Less: Allowance for Uncollectible	( 2,776,128)	-0-	-0-	( 2,776,128)	( 11,886)	( 2,788,014)
Due from Other Funds	8,339,333	-0-	-0-	-0-	-0-	8,339,333
Due from Other Governments	3,699,250	-0-	-0-	-0-	908,485	4,607,735
Inventories	37,304	-0-	-0-	-0-	-0-	37,304
Prepays	6,018	-0-	-0-	-0-	-0-	6,018
Restricted Assets:						
Cash and Cash Equivalents	-0-	-0-	303,504	371,767	1,974,585	2,649,856
Investments	-0-	-0-	540,014	-0-	295,432	835,446
<b>Total Assets</b>	<b>\$ 53,521,734</b>	<b>\$ 44,158,529</b>	<b>\$ 1,049,915</b>	<b>\$ 373,167</b>	<b>\$ 6,250,553</b>	<b>\$ 105,353,898</b>
<b>LIABILITIES</b>						
Current Liabilities:						
Accounts Payable	\$ 3,115,841	\$ 302,000	\$ 8,822	\$ -0-	\$ 412,529	\$ 3,839,192
Due to Other Funds	274,024	-0-	1,340,363	-0-	326,043	1,940,430
Due to Other Governments	80,724	-0-	-0-	-0-	-0-	80,724
Unearned Revenue	86,250	-0-	-0-	-0-	-0-	86,250
Deposits	205,393	-0-	-0-	-0-	1,700	207,093
<b>Total Liabilities</b>	<b>\$ 3,762,232</b>	<b>\$ 302,000</b>	<b>\$ 1,349,185</b>	<b>\$ -0-</b>	<b>\$ 740,272</b>	<b>\$ 6,153,689</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Property Taxes	\$ 961,565	\$ -0-	\$ 134,095	\$ -0-	\$ -0-	\$ 1,095,660
Unavailable Revenue - Street Pavement	55,971	-0-	-0-	-0-	-0-	55,971
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,017,536</b>	<b>\$ -0-</b>	<b>\$ 134,095</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 1,151,631</b>
<b>FUND BALANCES</b>						
Nonspendable	\$ 43,322	\$ -0-	\$ -0-	\$ 402,267	\$ 10,000	\$ 455,589
Restricted	2,158,481	-0-	-0-	-0-	4,901,607	7,060,088
Committed	98,236	43,856,529	-0-	-0-	623,760	44,578,525
Assigned	-0-	-0-	-0-	-0-	-0-	-0-
Unassigned (Deficit)	46,441,927	-0-	( 433,365)	( 29,100)	( 25,086)	45,954,376
<b>Total Fund Balances</b>	<b>\$ 48,741,966</b>	<b>\$ 43,856,529</b>	<b>(\$ 433,365)</b>	<b>\$ 373,167</b>	<b>\$ 5,510,281</b>	<b>\$ 98,048,578</b>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Balance Sheet - Governmental Funds**

**As of September 30, 2020**

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

Total Fund Balance, Governmental Funds	\$ 98,048,578
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds, net of accumulated depreciation of \$82,129,315 and less internal service fund net position of \$423,364	81,705,952
Certain other deferred outflows are not available in the current period, and therefore, are deferred in the funds	1,151,631
Certain long-term liabilities are not due and payable from current financial resources and, therefore, are not reported in the funds:	
Accrued interest payable	( 544,726)
Revenue bonds payable	( 75,390,000)
Notes payable	( 1,072,000)
Unamortized debt discount	( 4,587,177)
Deferred charge on refunding	1,985,966
Accrued compensated absences	( 12,626,032)
Unfunded OPEB obligation	( 75,695,164)
Net pension obligation (and related deferrals, net)	( 74,072,749)
Internal service funds are used by management to charge costs of certain activities that benefit multiple funds, such as self-insurance, vehicle maintenance, and other such costs, to individual funds. The assets and liabilities of certain of these internal service funds are reported in governmental activities in the Statement of Net Position:	
Internal service funds' net position	<u>( 3,938,332)</u>
Net Position of Governmental Activities	<u><u>(\$ 65,034,053)</u></u>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Governmental Funds**

**For the Year Ended September 30, 2020**

	General	Capital Improvement Fund	Debt Service Fund	Lake Nasworthy Trust	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes:						
Property	\$ 36,053,346	\$ -0-	\$ 4,941,910	\$ -0-	\$ 1,055,790	\$ 42,051,046
Sales	20,440,115	-0-	-0-	-0-	-0-	20,440,115
Franchise	4,591,806	-0-	-0-	-0-	-0-	4,591,806
Motel	-0-	-0-	-0-	-0-	2,339,122	2,339,122
Mixed Drink	360,233	-0-	-0-	-0-	-0-	360,233
Bingo	50,373	-0-	-0-	-0-	-0-	50,373
Licenses and Permits	1,330,704	-0-	-0-	-0-	-0-	1,330,704
Intergovernmental	1,390,274	-0-	-0-	-0-	3,686,776	5,077,050
Charges for Services	8,910,106	-0-	-0-	18,890	150,225	9,079,221
Fines and Forfeits	2,735,129	-0-	-0-	-0-	-0-	2,735,129
Investment Income:						
Interest	617,935	355,175	44,125	208,307	411,084	1,636,626
Change in Fair Value of Investments	( 2,709,524)	4,039,535	( 1,051,274)	18,228	( 1,238,016)	( 941,051)
Miscellaneous:						
Gifts and Contributions	49,076	-0-	-0-	-0-	1,756,627	1,805,703
Program Income	-0-	-0-	-0-	-0-	2,190	2,190
Other Miscellaneous	1,241,068	-0-	2,476,939	1,400	271,956	3,991,363
<b>Total Revenues</b>	<b>\$ 75,060,641</b>	<b>\$ 4,394,710</b>	<b>\$ 6,411,700</b>	<b>\$ 246,825</b>	<b>\$ 8,435,754</b>	<b>\$ 94,549,630</b>
<b>EXPENDITURES</b>						
Current:						
General Government	\$ 10,412,196	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 10,412,196
Public Safety	45,579,899	-0-	-0-	-0-	704,710	46,284,609
Public Works and Transportation	11,490,409	-0-	-0-	-0-	1,051,702	12,542,111
Public Facilities	1,001,401	-0-	-0-	-0-	-0-	1,001,401
Health and Human Services	1,742,851	-0-	-0-	-0-	1,594,327	3,337,178
Culture, Parks and Recreation	7,001,534	-0-	-0-	-0-	1,194,651	8,196,185
Economic Development	-0-	-0-	-0-	-0-	654,800	654,800
Urban Redevelopment and Housing	-0-	-0-	-0-	-0-	1,224,805	1,224,805
<b>Total Current Expenditures</b>	<b>\$ 77,228,290</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 6,424,995</b>	<b>\$ 83,653,285</b>
Capital Outlay	4,822,337	3,024,669	-0-	-0-	1,403,253	9,250,259
Debt Service:						
Principal	-0-	-0-	5,215,000	-0-	-0-	5,215,000
Interest and Fiscal Charges	-0-	156,900	2,336,785	-0-	34,960	2,528,645
<b>Total Expenditures</b>	<b>\$ 82,050,627</b>	<b>\$ 3,181,569</b>	<b>\$ 7,551,785</b>	<b>\$ -0-</b>	<b>\$ 7,863,208</b>	<b>\$ 100,647,189</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(\$ 6,989,986)</b>	<b>\$ 1,213,141</b>	<b>(\$ 1,140,085)</b>	<b>\$ 246,825</b>	<b>\$ 572,546</b>	<b>(\$ 6,097,559)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	\$ 9,419,065	\$ -0-	\$ 200,000	\$ 2,119,369	\$ 577,371	\$ 12,315,805
Proceeds from Long-term Debt	-0-	17,658,467	-0-	-0-	-0-	17,658,467
Proceeds from Sale of Capital Assets	1,175	-0-	-0-	( 8,450)	( 143)	( 7,418)
Transfers Out	( 1,960,754)	( 1,293,619)	-0-	( 17,675,880)	( 1,440,510)	( 22,370,763)
<b>Total Other Sources (Uses)</b>	<b>\$ 7,459,486</b>	<b>\$ 16,364,848</b>	<b>\$ 200,000</b>	<b>(\$ 15,564,961)</b>	<b>(\$ 863,282)</b>	<b>\$ 7,596,091</b>
<b>Net Change in Fund Balances</b>	<b>\$ 469,500</b>	<b>\$ 17,577,989</b>	<b>(\$ 940,085)</b>	<b>(\$ 15,318,136)</b>	<b>(\$ 290,736)</b>	<b>\$ 1,498,532</b>
Fund Balances - Beginning, as Previously Stated	48,322,466	26,278,540	506,720	15,691,303	5,801,017	96,600,046
Restatement of Beginning Fund Balance	( 50,000)	-0-	-0-	-0-	-0-	( 50,000)
<b>Fund Balances - Ending</b>	<b>\$ 48,741,966</b>	<b>\$ 43,856,529</b>	<b>(\$ 433,365)</b>	<b>\$ 373,167</b>	<b>\$ 5,510,281</b>	<b>\$ 98,048,578</b>

The accompanying notes are an integral part of this statement.



# CITY OF SAN ANGELO, TEXAS

## Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds

**For the Year Ended September 30, 2020**

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

Net Change in Fund Balances - Total Governmental Funds	\$	1,498,532
Amounts reported for governmental activities in the Statement of Net Activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Capital asset purchases		7,028,322
Depreciation expense	(	7,562,110)
Capital asset disposals	(	14,747)
Governmental funds report bond issuance costs as expenditures and bond premiums as revenue while governmental activities report amortization and interest expense to allocate those expenditures over the term of the bonds:		
Amortization expense	(	213,931)
Interest expense		19,832
Governmental funds report revenue not collected within the availability period as Unavailable Revenue, but on the Statement of Activities these revenues are recognized and the deferred inflow of resources is eliminated:		
Property taxes	(	751)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:		
Bond principal payment		5,215,000
Note payable principal payment		107,000
Bond proceeds	(	17,658,467)
Bond premium		671,418
Some expenses reported in the Statement of Activities do not require the use of current financial resources, and these are not reported as expenditures in governmental funds:		
Change in compensated absences	(	929,952)
Change in total OPEB liability		374,936
Change in net pension liability	(	6,396,572)
The internal service funds are used by management to charge the costs of fleet management and risk management to individual funds. The net revenue of certain activities of internal service funds is reported in the governmental activities.		
	(	<u>1,522,179</u> )
Change in Net Position of Governmental Activities	(\$)	<u>19,383,669</u> )

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Net Position - Proprietary Funds**

**As of September 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds	Total	
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 79,337,779	\$ 9,011,152	\$ 7,201,473	\$ 95,550,404	\$ 5,700,671
Investments	3,286,301	3,522,901	2,978,411	9,787,613	636,478
Receivables:					
Accrued Interest	6,641	11,939	5,066	23,646	919
Accounts	7,494,213	2,885,638	1,487,149	11,867,000	167,991
Less: Allowance for Uncollectibles	( 1,948,026)	( 677,513)	( 102,398)	( 2,727,937)	( 34,931)
Inventories	254,896	46,750	-0-	301,646	24,868
Restricted Assets:					
Cash and Cash Equivalents	-0-	21,386,646	5,294,361	26,681,007	-0-
Investments	8,373,256	8,751,294	176,397	17,300,947	-0-
Closure and Post-Closure Trust Fund	-0-	-0-	6,189,522	6,189,522	-0-
<b>Total Current Assets</b>	<b>\$ 96,805,060</b>	<b>\$ 44,938,807</b>	<b>\$ 23,229,981</b>	<b>\$ 164,973,848</b>	<b>\$ 6,495,996</b>
Noncurrent Assets:					
Capital Assets:					
Land	\$ 44,420,263	\$ 3,781,119	\$ 3,084,627	\$ 51,286,009	\$ -0-
Buildings	9,301,952	240,039	31,048,755	40,590,746	390,269
Improvements Other Than Buildings	14,248,735	10,089,039	18,206,201	42,543,975	5,303,405
Infrastructure	212,519,913	71,894,920	19,207,178	303,622,011	-0-
Machinery and Equipment	12,274,733	12,280,836	6,385,366	30,940,935	10,178,874
Water Rights	82,719,539	-0-	-0-	82,719,539	-0-
Construction in Progress	7,441,984	8,930,136	4,718,071	21,090,191	-0-
Less: Accumulated Depreciation	( 87,484,781)	( 53,205,571)	( 54,302,041)	( 194,992,393)	( 15,449,184)
Net Capital Assets	\$ 295,442,338	\$ 54,010,518	\$ 28,348,157	\$ 377,801,013	\$ 423,364
Total Noncurrent Assets	\$ 295,442,338	\$ 54,010,518	\$ 28,348,157	\$ 377,801,013	\$ 423,364
<b>Total Assets</b>	<b>\$ 392,247,398</b>	<b>\$ 98,949,325</b>	<b>\$ 51,578,138</b>	<b>\$ 542,774,861</b>	<b>\$ 6,919,360</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Charges	\$ -0-	\$ 338,855	\$ -0-	\$ 338,855	\$ -0-
Deferred Amounts Related to Pensions	648,532	332,824	319,844	1,301,200	240,324
<b>Total Deferred Outflows of Resources</b>	<b>\$ 648,532</b>	<b>\$ 671,679</b>	<b>\$ 319,844</b>	<b>\$ 1,640,055</b>	<b>\$ 240,324</b>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ 1,905,270	\$ 207,390	\$ 1,163,633	\$ 3,276,293	\$ 364,290
Accrued Interest Payable	156,857	51,585	5,617	214,059	-0-
Due to Other Funds	-0-	-0-	5,570,526	5,570,526	828,377
Deposits	1,661,675	-0-	-0-	1,661,675	-0-
Noncurrent Liabilities Due Within One Year	11,968,887	3,507,411	218,708	15,695,006	2,384,767
<b>Total Current Liabilities</b>	<b>\$ 15,692,689</b>	<b>\$ 3,766,386</b>	<b>\$ 6,958,484</b>	<b>\$ 26,417,559</b>	<b>\$ 3,577,434</b>
Noncurrent Liabilities:					
Net Pension Liability	\$ 3,895,071	\$ 1,501,407	\$ 1,468,228	\$ 6,864,706	\$ 1,081,535
Total OPEB Liability	7,616,381	7,616,382	1,930,832	17,163,595	3,578,689
Noncurrent Liabilities Due After One Year	208,364,277	9,518,166	5,494,667	223,377,110	2,568,038
<b>Total Noncurrent Liabilities</b>	<b>\$ 219,875,729</b>	<b>\$ 18,635,955</b>	<b>\$ 8,893,727</b>	<b>\$ 247,405,411</b>	<b>\$ 7,228,262</b>
<b>Total Liabilities</b>	<b>\$ 235,568,418</b>	<b>\$ 22,402,341</b>	<b>\$ 15,852,211</b>	<b>\$ 273,822,970</b>	<b>\$ 10,805,696</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Revenue	\$ 146,263	\$ -0-	\$ -0-	\$ 146,263	\$ -0-
Deferred Amounts Related to Pensions	965,103	340,936	473,654	1,779,693	292,320
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,111,366</b>	<b>\$ 340,936</b>	<b>\$ 473,654</b>	<b>\$ 1,925,956</b>	<b>\$ 292,320</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 176,690,804	\$ 93,605,852	\$ 28,067,875	\$ 298,364,531	\$ 423,364
Restricted for:					
Debt Service	6,994,865	391,280	-0-	7,386,145	-0-
Asset Construction and Acquisition	2,500,000	-0-	-0-	2,500,000	-0-
Passenger Facility Charges	-0-	-0-	1,317,037	1,317,037	-0-
Landfill Closure and Post-Closure	-0-	-0-	6,189,522	6,189,522	-0-
Unrestricted (Deficit)	( 29,969,523)	( 17,119,405)	( 2,317)	( 47,091,245)	( 4,361,696)
<b>Total Net Position</b>	<b>\$ 156,216,146</b>	<b>\$ 76,877,727</b>	<b>\$ 35,572,117</b>	<b>\$ 268,665,990</b>	<b>( \$ 3,938,332)</b>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Revenues, Expenses, and Changes in Fund Net Position -  
Proprietary Funds**

**For the Year Ended September 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds	Total	
<b>OPERATING REVENUES</b>					
Charges for Sales and Services:					
Pledged for Payment of Revenue Bonds:					
Water Sales	\$ 38,908,395	\$ -0-	\$ -0-	\$ 38,908,395	\$ -0-
Sewer Service	-0-	16,405,367	-0-	16,405,367	-0-
Stormwater Fee	-0-	-0-	2,837,721	2,837,721	-0-
Solid Waste Service	-0-	-0-	1,860,547	1,860,547	-0-
Rents, Leases, and Fees	451,814	297,604	1,178,039	1,927,457	-0-
Billing and Collection	1,677,643	-0-	-0-	1,677,643	-0-
Paving Cuts, Taps, and Connections	371,205	104,903	-0-	476,108	-0-
Other	453,157	303,789	184,882	941,828	-0-
Unpledged:					
Rents, Leases, and Fees	-0-	-0-	1,344,503	1,344,503	-0-
Sales and Service	-0-	-0-	-0-	-0-	16,737,213
Other	-0-	-0-	267,578	267,578	416,903
Total Operating Revenues	\$ 41,862,214	\$ 17,111,663	\$ 7,673,270	\$ 66,647,147	\$ 17,154,116
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	\$ 8,375,489	\$ 11,727,979	\$ 4,953,779	\$ 25,057,247	\$ 17,749,683
Administrative	7,328,782	-0-	308,769	7,637,551	-0-
Depreciation	7,769,938	3,246,974	3,019,618	14,036,530	601,658
Total Operating Expenses	\$ 23,474,209	\$ 14,974,953	\$ 8,282,166	\$ 46,731,328	\$ 18,351,341
Operating Income (Loss)	\$ 18,388,005	\$ 2,136,710	(\$ 608,896)	\$ 19,915,819	(\$ 1,197,225)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest	\$ 699,882	\$ 346,126	\$ 254,996	\$ 1,301,004	\$ 74,816
Change in Fair Value of Investments	( 9,602,442)	3,837,542	( 2,289,916)	( 8,054,816)	( 1,239,066)
Interest Expense and Fiscal Agent Fees	( 4,667,656)	( 484,847)	( 12,500)	( 5,165,003)	-0-
Gain on Sale of Capital Assets	2,135,426	-0-	-0-	2,135,426	-0-
Total Nonoperating Revenues (Expenses)	(\$ 11,434,790)	\$ 3,698,821	(\$ 2,047,420)	(\$ 9,783,389)	(\$ 1,164,250)
Income (Loss) Before Contributions and Transfers	\$ 6,953,215	\$ 5,835,531	(\$ 2,656,316)	\$ 10,132,430	(\$ 2,361,475)
<b>CONTRIBUTIONS AND TRANSFERS</b>					
Contributions:					
Federal Grants	\$ 1,205	\$ -0-	\$ 742,172	\$ 743,377	\$ -0-
Capital Contributions	-0-	-0-	6,708	6,708	-0-
Total Contributions	\$ 1,205	\$ -0-	\$ 748,880	\$ 750,085	\$ -0-
Transfers In	1,993,834	17,488,404	870,843	20,353,081	854,364
Transfers Out	( 6,089,613)	( 3,115,462)	( 1,932,344)	( 11,137,419)	( 15,068)
Total Contributions and Transfers	(\$ 4,094,574)	\$ 14,372,942	(\$ 312,621)	\$ 9,965,747	\$ 839,296
Change in Net Position	\$ 2,858,641	\$ 20,208,473	(\$ 2,968,937)	\$ 20,098,177	(\$ 1,522,179)
Net Position - Beginning	153,307,505	56,669,254	38,541,054	248,517,813	( 2,416,153)
Restatement of Beginning Net Position	50,000	-0-	-0-	50,000	-0-
Net Position - Ending	\$ 156,216,146	\$ 76,877,727	\$ 35,572,117	\$ 268,665,990	(\$ 3,938,332)

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Cash Flows - Proprietary Funds**

**For the Year Ended September 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received From Customers	\$ 42,268,942	\$ 17,423,421	\$ 7,687,248	\$ 67,379,611	\$ -0-
Cash Received From Other Governments	-0-	-0-	65,116	65,116	-0-
Cash Received From Other Funds for Interfund Services Provided	-0-	-0-	186,103	186,103	13,797,503
Cash Received From Reinsurance	-0-	-0-	-0-	-0-	3,396,140
Cash Received From Meter Deposits	242,455	-0-	-0-	242,455	-0-
Cash Paid to Suppliers for Goods and Services	( 9,528,764)	( 5,091,429)	( 2,905,278)	( 17,525,471)	( 15,787,962)
Cash Paid for Insurance Claims and Premiums	-0-	-0-	-0-	-0-	1,117,238
Cash Paid for Employees' Services and Benefits	( 5,766,471)	( 2,287,307)	( 2,186,960)	( 10,240,738)	( 1,676,532)
Net Cash Provided (Used) by Operating Activities	<u>\$ 27,216,162</u>	<u>\$ 10,044,685</u>	<u>\$ 2,846,229</u>	<u>\$ 40,107,076</u>	<u>\$ 846,387</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	\$ 6,051,917	\$ 20,130,911	\$ 479,625	\$ 26,662,453	\$ 833,379
Transfers Out	( 10,155,374)	( 5,757,969)	( 1,541,126)	( 17,454,469)	( 15,068)
Short-Term Interfund Loans Received	-0-	-0-	-0-	-0-	-0-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(\$ 4,103,457)</u>	<u>\$ 14,372,942</u>	<u>(\$ 1,061,501)</u>	<u>\$ 9,207,984</u>	<u>\$ 818,311</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	(\$ 1,598,496)	(\$ 4,395,968)	(\$ 1,580,859)	(\$ 7,575,323)	(\$ 122,490)
Principal Paid on Debt	( 8,215,190)	( 3,262,100)	( 186,179)	( 11,663,469)	-0-
Interest Paid on Debt	( 4,658,752)	( 568,116)	( 15,348)	( 5,242,216)	-0-
Proceeds from Capital Debt	56,075,000	-0-	-0-	56,075,000	-0-
Cash Paid for Water Rights Obligation	( 318,514)	-0-	-0-	( 318,514)	-0-
Proceeds from Sale of Assets	3,403,773	-0-	-0-	3,403,773	-0-
Capital Grants Received	-0-	-0-	742,172	742,172	-0-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ 44,687,821</u>	<u>(\$ 8,226,184)</u>	<u>(\$ 1,040,214)</u>	<u>\$ 35,421,423</u>	<u>(\$ 122,490)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Sale (Purchase) of Investments	\$ 3,280,572	\$ 3,453,511	\$ 887,645	\$ 7,621,728	\$ 179,082
Interest Received on Investments	790,952	394,173	309,821	1,494,946	81,724
Net Cash Provided (Used) by Investing Activities	<u>\$ 4,071,524</u>	<u>\$ 3,847,684</u>	<u>\$ 1,197,466</u>	<u>\$ 9,116,674</u>	<u>\$ 260,806</u>
Net Increase (Decrease) in Cash	\$ 71,872,050	\$ 20,039,127	\$ 1,941,980	\$ 93,853,157	\$ 1,803,014
Cash - Beginning	7,465,729	10,358,671	10,553,854	28,378,254	3,897,657
Cash - Ending	<u>\$ 79,337,779</u>	<u>\$ 30,397,798</u>	<u>\$ 12,495,834</u>	<u>\$ 122,231,411</u>	<u>\$ 5,700,671</u>
<b>CASH ON STATEMENT OF NET POSITION</b>					
Current Assets	\$ 79,337,779	\$ 9,011,152	\$ 7,201,473	\$ 95,550,404	\$ 5,700,671
Restricted Assets	-0-	21,386,646	5,294,361	26,681,007	-0-
Total	<u>\$ 79,337,779</u>	<u>\$ 30,397,798</u>	<u>\$ 12,495,834</u>	<u>\$ 122,231,411</u>	<u>\$ 5,700,671</u>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Cash Flows - Proprietary Funds**

**For the Year Ended September 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds	Total	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ 18,388,005	\$ 2,136,710	(\$ 608,896)	\$ 19,915,819	(\$ 1,197,225)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	7,769,938	3,246,974	3,019,618	14,036,530	601,658
(Increase) Decrease in:					
Accounts Receivable	391,990	311,758	235,401	939,149	39,526
Other Receivable	-0-	-0-	( 221,423)	( 221,423)	-0-
Due From Other Governments	-0-	-0-	65,116	65,116	-0-
Inventories	213,366	13,304	-0-	226,670	26,369
Deferred Charges	-0-	-0-	-0-	-0-	-0-
Deferred Outflow Pension	1,042,732	440,203	444,686	1,927,621	315,342
Deferred Outflow OPEB	-0-	73,645	-0-	73,645	34,687
Increase (Decrease) in:					
Accounts Payable	247,786	( 140,906)	( 174,930)	( 68,050)	26,927
Due To Other Funds	-0-	-0-	186,103	186,103	-0-
Insurance Claims Payable	-0-	-0-	-0-	-0-	1,389,738
Total OPEB Liability	94,671	4,331,939	75,342	4,501,952	( 31,035)
Net Pension Liability	( 1,849,430)	( 632,696)	( 773,166)	( 3,255,292)	( 441,380)
Compensated Absences	766,204	230,161	302,607	1,298,972	134,998
Deferred Inflow OPEB	( 162,597)	-0-	( 60,652)	( 223,249)	( 7,236)
Deferred Inflow Pension	56,304	33,593	115,229	205,126	( 45,982)
Landfill Postclosure Liability	-0-	-0-	241,194	241,194	-0-
Customer Deposits	242,455	-0-	-0-	242,455	-0-
Unearned Revenue	14,738	-0-	-0-	14,738	-0-
Net Cash Provided (Used) by Operating Activities	\$ 27,216,162	\$ 10,044,685	\$ 2,846,229	\$ 40,107,076	\$ 846,387
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>					
Contributed Capital	\$ 1,205	\$ -0-	\$ -0-	\$ 1,205	\$ -0-
Capital Assets Transfers In/(Out)	(\$ 7,678)	\$ -0-	(\$ 13,307)	(\$ 20,985)	\$ 20,985
Amortization of Premiums and Discounts	\$ 8,904	(\$ 207,672)	(\$ 2,848)	(\$ 201,616)	\$ -0-
Change in Fair Value of Investments	(\$ 9,602,442)	\$ 3,837,542	(\$ 2,289,916)	(\$ 8,054,816)	(\$ 1,239,066)
Acquisition of Water Rights	\$ 45,768,705	\$ -0-	\$ -0-	\$ 45,768,705	\$ -0-
Amortization of Gain or Loss on Refunding	\$ -0-	\$ 124,403	\$ -0-	\$ 124,403	\$ -0-

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Net Position - Fiduciary Funds**

**As of September 30, 2020**

	Agency	
	CJC	
<b>ASSETS</b>		
Cash and Cash Equivalents	\$	443,005
Total Assets	\$	443,005
<b>LIABILITIES</b>		
Due to Other Governments	\$	443,005
Total Liabilities	\$	443,005

The accompanying notes are an integral part of this statement.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

**For the Year Ended September 30, 2020**

---

### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of San Angelo, Texas (City) is a municipal corporation governed by an elected mayor and six-member council. The City provides services as authorized in its charter: public safety (police and fire), streets and bridges, sanitation, health and human services, water and sewer utilities, recreation, education, public improvements, planning and zoning, and general administrative services. The accompanying financial statements present the government and its component units, entities for which the government is financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

The City's financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsections of this note.

#### **I.A. Financial Reporting Entity**

In evaluating the City's financial reporting entity, management has considered all potential component units as required by GAAP. Organizations are included if the City is financially accountable for them, or the nature and significance of their relationship with the City are such that exclusion would cause the financial statements to be misleading or incomplete. Inclusion is determined based on the City's ability to exercise significant influence. Significant influence or accountability is based primarily on its operational or financial relationship with the City (as distinct from a legal relationship).

The City is financially accountable if it appoints a voting majority of an organization's governing body and is able to impose its will on that organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City. The City also is financially accountable if an organization is fiscally dependent on the City and potentially provides specific financial benefits to, or imposes specific financial burdens on the City.

#### Blended Component Units

Blended component units, although legally separate entities, are reported as part of the primary government because they meet the criteria above and are so intertwined with the City that they are, in substance, the same as the City. The blended component unit below is reported as part of the primary government:

Keep San Angelo Beautiful (KSAB) was created as a non-profit entity on August 21, 2018, and the City Council approved the by-laws and authorized funding for a period of three years beginning in 2019. After the third year, KSAB will be funded through other sources. The purpose of KSAB is to promote civic, cultural, and educational awareness through informed and active participation of citizens in making San Angelo cleaner, safer, and a more attractive place to visit, live, work, and play. Although it is legally separate from the City of San Angelo, the KSAB Board of Directors includes a City of San Angelo employee and council member. The City has financial accountability, and a financial benefit/burden relationship exists, which allows the City to impose its will. Therefore, KSAB has been blended in the City's basic financial statements as a nonmajor special revenue fund.

#### Discretely Presented Component Units

Discretely presented component units are separate legal entities that meet the GASB Statement No. 14 (as amended by Statement No. 61) component unit criteria but do not meet the criteria for blending. The City has one component unit that is discretely presented in the City's report as presented below. The component unit's rows and columns in the government-wide financial statements include the financial data of the City's component unit. It is reported in separate rows and columns to emphasize that it is legally separate from the City. The mayor and the City Council appoint the governing board of directors.

The City of San Angelo, Texas Development Corporation (Corporation) is a non-profit development corporation organized under the Texas Development Corporation Act of 1979, Article 5190.6, Vernon's Texas Revised Civil Statutes Annotated as amended (the Act) and is governed by Section 4B of the Act. The Corporation is governed by a seven-member board appointed by the City Council. Its purpose is to administer the type B Section 4B economic development sales tax approved by the City's voters. As stated in its Articles of Incorporation, the purpose of the Corporation is to promote community development within the

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

City and the State of Texas in order to improve the quality of life and the public welfare of, for, and on behalf of the City by developing, implementing, providing, and financing the projects allowed under Section 4B of the Act. The San Angelo City Council must approve all actions of the Corporation's board of directors. Subject to the limitations provided by the Texas Constitution, the laws of the state and the articles of incorporation, the City Council may, in its sole discretion, and at any time, alter or change the structure, organization, programs, or activities of the Corporation, and may terminate or dissolve the Corporation. If the Corporation should be dissolved, all interests it has, or is entitled to, in any funds or property of any kind shall be transferred and delivered to the City after satisfaction of all debts, claims, and contractual obligations. The Corporation does not publish any separately issued financial statements.

#### Related Organizations

The City Council is responsible for appointing the members of the boards of various organizations, but the City's accountability for those organizations does not extend beyond making the appointments. The City provides some funding to the Convention and Visitors Bureau.

#### **I.B. Basis of Presentation**

##### Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. Eliminations have been made to minimize the double reporting of transactions involving internal activities. Individual funds are not displayed in these statements. Instead, the statements distinguish between governmental and business-type activities. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other non-exchange revenues, are reported separately from *business-type activities*, which rely mostly on fees and charges for support. In addition, the primary government is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities reports the direct expenses of a given function offset by program revenues directly related to the function program. A function is an aggregation of similar activities and may include portions of a fund or summarize more than one fund to capture expenses and program revenues associated with a distinct functional activity. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: (a) charges to customers such as fines and forfeitures, fees for licenses, permits, and other user charges; (b) operating grants and contributions that are restricted to meeting the annual operating requirements of a particular function or segment; and (c) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

##### Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/expenses. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. Fiduciary funds are not included in the government-wide financial statements. An emphasis of the fund financial statements is placed on major governmental and enterprise funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements with composite columns for the aggregated remaining non-major funds. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a) Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b) Total assets, liabilities, revenues or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c) A fund not meeting the criteria of (a) and (b); however, management has elected to report the fund as a major fund due to its significance to users of the financial statements.



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2020

---

All remaining governmental and enterprise funds not meeting the above criteria are aggregated and reported as nonmajor funds.

#### **I.C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and trust fund financial statements. Fiduciary funds do not have a measurement focus. Revenues are recorded when earned, and expenses are recorded when a liability is incurred regardless of the timing of the 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. Fiduciary funds are not included in the government-wide statements.

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Because different measurement focuses and bases of accounting are used in the government-wide statement of net position and in governmental fund statements, amounts reported as restricted fund balances in governmental funds may be different from amounts reported as restricted net position in the statement of net position.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The agency fund, a fiduciary fund, has no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities. Fiduciary funds are not included in the government-wide financial statements.

The City reports the following major governmental funds:

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

The *capital improvement fund* accounts for the authorized expenditure of the proceeds of certificates of obligation.

The *debt service fund* accounts for the accumulation of resources and payment of principal and interest on general obligation bonds, certificates of obligation, and sales tax supported certificates of obligations. Resources are provided by an ad valorem tax levy and transfer of type B sales tax proceeds from the City of San Angelo Development Corporation.

The *Lake Nasworthy Trust fund* accounts for the trust principal and related investment income. Twenty percent of all lake lot lease income, the proceeds from the sale of lake lots, and 10% of the annual interest income are additions to principal. No portion of the principal shall be expended for any purpose unless authorized by a majority vote of the qualified voters of the City at an election held for that purpose. Ninety percent of the annual interest income may be used by the City to pay for lake and river

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2020

---

improvements, services to enhance water recreation, and the elimination of related litter and pollution. A public hearing must be held on the purposed uses of interest income during the budget and budget amendment process.

The City also reports the following nonmajor governmental fund types and funds:

*Special revenue funds* account for specific revenues that are legally restricted, or designated by management, to expenditures for particular purposes. The City's nonmajor special revenue funds include:

- *Community Development fund* accounts for the expenditure of funds received from the U.S. Department of Housing and Urban Development under the Community Development Block Grant program.
- *Intergovernmental fund* accounts for the expenditure of various federal and state funds.
- *HOME Program fund* accounts for funds received from the U.S. Department of Housing and Urban Development under the HOME Investment Partnership program.
- *Designated Revenue fund* accounts for expenditure of funds contributed by San Angelo citizens for special purposes.
- *Tax Increment Reinvestment Zone fund* accounts for expenditure of funds received from ad valorem taxes derived from increments of growth in real property values in the Zone.
- *Keep San Angelo Beautiful fund* accounts for funds contributed by the City.

*Capital project funds* account for the acquisition and construction of the government's major capital facilities, other than those financed by proprietary funds. The City's nonmajor capital project funds include:

- The *Sales Tax Projects fund* accounts for certificate of obligation proceeds to accomplish projects specified on the ballots in the elections adopting the type B economic development sales tax and projects allowed by Section 4B of the Development Corporation Act of 1979, as amended. The certificates are being retired with funds from the collection of the type B sales tax approved for the projects.

*Permanent funds* are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry. The City's nonmajor permanent fund is as follows:

- *Santa Fe Park Trust fund* accounts for trust principal and related investment income. Net earnings up to 7% can be paid to the City to be used for the upkeep and beautification of the park. Earnings in excess of 7% become part of principal.

*Proprietary funds* include both enterprise funds and internal service funds. *Enterprise funds* account for business-like activities provided to the general public. *Internal service funds* are used to account for business-like activities provided and charged to other funds or entities within the reporting entity.

The City reports two major enterprise funds:

- *Water fund* accounts for the operations of the water utility service. In addition, the operation of lake recreation facilities are accounted for in this fund, and billing and collection services are provided to other enterprise funds.
- *Sewer fund* accounts for the operation of the sewage collection and treatment system and leasing of the sewer farm.

The City reports the following four non-major enterprise funds:

- *State Office Building fund* accounts for the operation of a building, acquired and renovated, primarily to provide a facility for lease to the State of Texas in order for all state offices in San Angelo to be in one location.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

- *Airport fund* accounts for the operations of the municipal airport.
- *Solid waste fund* accounts for the City's portion of operating the landfill.
- *Stormwater fund* accounts for the operation of stormwater treatment and management.

*Internal service funds* account for fuel, oil, and the maintenance and upkeep on City and San Angelo Independent School District vehicles (vehicle maintenance fund); health claims services and medical costs for City employees and their dependents (employee/retiree health fund); insurance coverage for general and automobile liability and property damage for City property and vehicles (property and casualty insurance fund); workers compensation coverage for City employees (workers compensation insurance fund), and a City-wide radio communication system (communications fund), basically on a cost reimbursement basis, and provision of reserves for catastrophic claims in the insurance funds.

*Fiduciary funds* are used to account for assets held in a trust or agency capacity for others and, therefore, cannot be used to support the City's own programs. Fiduciary fund reporting focuses on net position and changes in net position. All fiduciary activities are reported only in the fund financial statements. The City reports the following fiduciary fund:

- *CJC Agency fund* is used to report resources held by the City in a purely custodial capacity (assets equal liabilities). The CJC fund accounts for the accumulation of fines and fees collected on behalf of the State of Texas.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's water, sewer, and stormwater function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds report *operating* revenues and expenses and *non-operating* revenues and expenses separately. Operating revenues and expenses generally result from sales and services in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are reported as non-operating. Principal operating revenues include charges to customers for sales, services, and rentals. Other operating revenues include charges for paving cuts, taps, and connections intended to recover the cost of connecting new customers to the water and sewer systems. Operating expenses for enterprise funds and internal service funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for specified expenditures, the City's policy is to use restricted resources first, then unrestricted resources as needed. Within unrestricted resources, committed would be considered spent first (if available), followed by assigned (if available), and then unassigned amounts.

#### **I.D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity**

##### Cash and Cash Equivalents

For the purposes of financial reporting, "cash and cash equivalents" include all demand deposits, state-managed local government investment pools, and short-term investments with original maturities of three months or less when acquired.

##### Investments

Investments are reported at fair value. U.S. Treasury obligations are valued at the last reported sales price on a national exchange. State-managed local government investment pools (which are reported as "cash" due to their liquidity) operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940 and use amortized cost instead of market value to report net position to compute share prices. Accordingly, the fair value of the position in the pools is the same as the value of the shares. The State Comptroller of Public Accounts exercises oversight responsibility over the pools. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both pool participants and other persons who do not have a business relationship with the pools. The advisory board members

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

review the investment policy and management fee structure. Year to year changes in the fair value of investments are shown as an adjustment to investment income.

#### Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of inter-fund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Temporary fund overdrafts in the pooled cash account and certain year-end adjustments give rise to current interfund loans reported in the fund financial statements. Any residual balance outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

All accounts receivables are shown net of an allowance for uncollectibles.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

The City’s property taxes are due October 1 and become delinquent after January 31. No split payments or discounts are allowed. Penalties and Interest: (a) a delinquent tax incurs a penalty of 6% of the amount of the tax for the first calendar month it is delinquent, plus one percent for each additional month or portion of a month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent. However, a tax on July 1 incurs a total penalty of 12% of the amount of the delinquent tax without regard to the number of months the tax has been delinquent; (b) a delinquent tax accrues interest at a rate of one percent for each month or portion of a month the tax remains unpaid; and an additional penalty up to a maximum of 15% of taxes, penalty, and interest may be imposed to defray costs of collection for taxes delinquent after July 1.

#### Inventories

Inventories of the governmental funds are valued on the basis of weighted average cost. Inventories are recorded as expenditures when consumed rather than when purchased.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### Restricted Assets

Certain governmental fund assets are classified as restricted on the balance sheets and statement of net position because their use is limited by legal or contractual requirements and terms of trust agreements. These include funds restricted for debt service, park upkeep, and river and lake improvements.

Also, certain proceeds of enterprise funds’ revenue bonds, as well as certain other resources set aside for their repayment and other purposes, are classified as restricted assets on the statements of net position because their use is limited by applicable bond covenants and contract agreements. These include assets for bond debt service, water purchase contract obligations, construction with bond proceeds, asset renewals and replacements, and water supply development.

#### Capital Assets

The accounting treatment of property, plant, and equipment (capital assets) and water rights (intangible assets) depends on whether the assets are used in governmental fund type or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, property, plant, and equipment and intangible assets are accounted for as capital assets. The City’s policy is to capitalize and depreciate all capital assets with an initial, individual cost of \$5,000 or more and an estimated life in excess of two years. Assets not meeting the capitalization policy are controlled by division or department heads. Normal maintenance and repair costs that do not add to the asset values or materially extend the useful lives are not capitalized. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

assets, which are recorded at their acquisition value at the date of donation. Infrastructure capital assets, consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, water system, sewer system, and airport paving are capitalized and depreciated. Interest costs, net of interest earned on any invested capital debt proceeds, are capitalized when incurred by proprietary funds.

Depreciation of all exhaustible capital assets is recorded as an operating expense in proprietary fund financial statements and as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation in the government-wide statements and the proprietary funds statements is provided using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	10 – 50 years
Improvement Other Than Buildings	8 – 20 years
Infrastructure	15 – 50 years
Machinery and Equipment	3 – 20 years

When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations.

In the governmental fund financial statements, capital assets are accounted for as capital outlay expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditures) until then. The government currently recognizes amounts from pension and amounts related to refunding of debt. The deferred charge on refunding is reported in the government-wide statement of net position and the proprietary fund statement. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

#### Compensated Absences

City employees, employed before October 1, 2001, earn vacation and sick leave, each at the rate of 1-1/4 working days per month (3 weeks per year). Employees hired on or after October 1, 2001 earn vacation at the rate of 5/6 of a working day per month (2 weeks per year) for the first 5 years, and thereafter at the same rate as pre-October 1, 2001 hires. Accumulation of vacation is limited to 30 working days, and accumulation of sick leave is unlimited. Employees vest in accumulated sick leave after three years of employment. Terminal benefit payoffs are limited to 30 working days for unused vacation and 90 working days for unused vested sick leave. 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. Liabilities related to proprietary funds are recognized within each of those funds' financial statements and the government-wide statement of net position.

#### Long-term Obligations

In the government-wide financial statements and the proprietary 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 statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount and deferred amounts on refundings. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses in the period incurred.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

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

#### Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the San Angelo Firemen's Relief and Retirement Fund (SFRRF) and the Texas Municipal Retirement System (TMRS) and additions to/deductions from SFRRF and TMRS fiduciary net position have been determined on the same basis as they are reported by SFRRF and TMRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### Postemployment Plans

Effective October 1, 2017, the City implemented Governmental Accounting Standards Board (GASB) statement number 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans. This statement replaces GASB statements 45, as amended, and 57. The statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures for other post employment benefits (OPEB). It also includes note disclosure and required supplementary information requirements for OPEB plans.

#### Arbitrage Rebate to the U.S. Treasury

Under U.S. Treasury Department Regulations, all governmental tax-exempt debt issued after August 31, 1986, is subject to arbitrage rebate requirements. The requirements stipulate, in general, that the earnings from the investment of tax-exempt bond proceeds, which exceed related interest expenditures on the bonds, must be remitted to the Federal government on every fifth anniversary of each bond issue.

Since the rules governing arbitrage on tax-exempt debt and the calculation of the rebate are complex, the City has retained a professional consultant to calculate any tentative arbitrage rebate due to the U.S. Treasury Department, which was \$-0- on September 30, 2020. Unless the City is likely to meet any of the exceptions enumerated in the tax law, a liability is reported in the financial statements for the tentative rebate. The liability is reported in the government-wide statement of net position for invested proceeds of capital projects funds. The liability is reported in the applicable proprietary fund financial statement and the government-wide statement of net position for invested proceeds of that fund. Changes in the liability from year to year are reflected as an adjustment to investment income.

#### Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

#### Fund Equity

In the government-wide and proprietary fund financial statements, equity is classified as net position and is displayed in three components:

- Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and is reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position – Consists of net position with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2020

---

- Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

In the government-wide financial statements and the proprietary funds financial statements, restrictions of net position are reported for amounts legally or contractually segregated for specific future uses. Net position restricted for Passenger Facility Charges and Economic Development are restricted by enabling legislation.

In the fund financial statements, governmental funds report fund balance into classifications that comprise a hierarchy based on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent. The classifications of fund balance are Nonspendable, Restricted, Committed, Assigned, and Unassigned.

*Nonspendable* fund balances include amounts that cannot be spent because it is not in a spendable form, such as inventory or prepaid items or because resources legally or contractually must remain intact.

*Restricted* fund balances are the portion of fund balance that have externally enforceable limitations on their usage through legislation or limitations imposed by creditors, grantors, laws and regulations of other governments, or enabling legislation.

*Committed* fund balances are self-imposed limitations by the highest level of decision-making authority, namely, the Mayor and City Council prior to the end of the reporting period through ordinance. The Mayor and City Council approval is required to commit resources or to rescind the commitment.

*Assigned* fund balances are limitations imposed by management based on the intended use of the funds. Assignments of fund balance may be made by City Council action or management decision when the City Council has delegated that authority. The City Manager is the official who is granted this authority by a vote of the City Council. Assignments for transfers and interest income for governmental funds are made through the budgetary process. Modifications or rescissions of the constraints can also be removed by the same action that limited the funds.

*Unassigned* fund balances represent the residual net resources in excess of the other classifications. The General Fund is the only fund that can report a positive unassigned fund balance and any governmental fund can report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for specified expenditures, restricted resources are considered spent before unrestricted resources. Within unrestricted resources, committed would be considered spent first (if available), followed by assigned (if available), and then unassigned amounts.

#### **I.E. Internal and Interfund Balances and Activities**

In the process of aggregating the financial information for the government-wide financial statements, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

##### Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

- Internal balances – Amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
- Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide statement of activities except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers-Internal Activities. The effects of interfund services between funds are not eliminated in the Statement of Activities.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

- Primary government and component unit activity and balances – Resource flows between the primary government and the discretely presented component unit is reported as if they were external transactions.

#### Fund Financial Statements

Interfund activity, if any, within and among the governmental, proprietary fund, and fiduciary categories is reported as follows in the fund financial statements:

- Interfund loans – Amounts provided with a requirement for repayment are reported as interfund receivables and payables.
- Interfund services – Sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
- Interfund reimbursements – Repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds.
- Interfund transfers – Flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

#### **I.F. Revenues, Expenditures, and Expenses**

##### Charges to Other Funds

Charges for services provided and used between funds are accounted for as revenues and expenditures or expenses. These include charges to other funds by the General Fund for administration and investment management; charges by self-insurance internal service funds to other funds for health, general and auto liability, and workers compensation; and charges by the vehicle maintenance internal service fund and communications fund to other funds.

##### Property Tax Revenues

Property tax revenues are recognized in governmental fund financial statements when they become available. Available means collected within the current period and the amount expected to be collected soon after year-end to pay liabilities of the current period not to exceed 60 days. The balance of uncollected taxes, in excess of that recognized as revenues, is recorded as deferred revenue. In the government-wide financial statements, property tax revenues are recognized in the fiscal year for which they are levied.

The City's property tax is levied and becomes a lien each October 1 on 100 percent of assessed value listed for all real and personal property located in the City as of the prior January 1. Taxes become delinquent on January 31 following the October 1 levy date.

Collections on the current levy normally average about 95% to 99%. The City is permitted by Article II, Section 5 of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. Assessed values are established by the Tom Green County Appraisal District and certified by the Appraisal Review Board. The Appraisal District is required under the Property Tax Code to assess all property within the Appraisal District based on 100 percent of its value and is prohibited from applying any assessment ratios. The value of property within the Appraisal District must be reviewed every four years; however, the City may at its own expense, require annual reviews of appraised values. The City may challenge appraised values established by the Appraisal District through various appeals, and if necessary, legal action. Under this legislation, the City continues to set tax rates on City property. However, if the effective tax rate, excluding tax rates for bonds and other contractual obligations, adjusted for new improvements, exceeds the rate for the previous year by more than 8 percent, qualified voters of the City may petition for an election to determine whether to limit the tax rate to no more than 8 percent above the calculated tax rate of the previous year levy and the current year valuation. As of January 1, 2020, SB2/HB2, the Texas Property Tax Reform and Transparency Act of 2019, reduces the 8.0% to 3.5%.



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2020

---

#### Sales Tax

The City levies a one and one half cent sales tax on taxable sales within the City. The sales tax is collected by the Texas State Comptroller and remitted to the City in the second month following receipt by the State Comptroller. The sales tax is recorded as follows:

- 1 cent recorded as revenue within the General Fund and then transferred throughout various funds to account for operations and facility improvements as recommended by the City Council.
- ½ cent recorded as revenue within the Development Corporation Fund that is primarily invested in various new economic development initiatives and in efforts to retain existing businesses. Amounts are also transferred to various funds to account for improvements to park and building facilities; housing assistance programs; recreation funding; infrastructure relating to the development of water supply, water purchase, water rights purchase, and/or water capital improvements; and civic events as recommended to the City Council by the Capital Improvement Plan.

#### Expenditures and Expenses

In the government-wide statement of activities, expenses, including depreciation of capital assets, are reported by function or activity. In the governmental fund financial statements, expenditures are reported by class as current (further reported by function), capital outlay and debt service. In the proprietary fund financial statements, expenses are reported by object or activity. Fiduciary funds report additions and deductions to net position.

#### **I.G. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

### **II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

The governmental funds' balance sheet includes a reconciliation between *total fund balances – governmental funds* and *net position of governmental activities* as reported in the government-wide statement of net position. The governmental funds' statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *total net change in fund balances – governmental funds* and *change in net position of governmental activities* as reported in the government-wide statement of activities. One element of both reconciliations explains, "various reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting." The details of these differences are sufficiently described in the reconciliations; therefore, no additional disclosure is required.

### **III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

By its nature as a local governmental unit, the City and its component units are subject to various federal, state, and local laws and contractual regulations.

#### **III.A. Deficit Fund Balances or Net Position**

The Sales Tax Projects Fund, a capital projects fund, had a deficit fund balance of \$25,086 as of September 30, 2020. The Employee/Retiree Health Fund, an internal service fund, had a deficit fund balance of \$173,227. The Property and Casualty Insurance Fund, an internal service fund, had a deficit fund balance of \$44,186. The Workers' Compensation Insurance Fund, an internal service fund, had a deficit fund balance of \$1,121,774 as of September 30, 2020. The Communications Fund, an internal service fund, had a deficit fund balance of \$894,337 as of September 30, 2020. The Vehicle Maintenance Fund, an internal service fund, had a deficit fund balance of \$1,704,808 as of September 30, 2020.

#### **III.B. Deposits and Investments Requirements**

##### Custodial Credit Risk for Deposits

State law requires governmental entities to contract with financial institutions in which funds will be deposited to secure those deposits with insurance or pledged securities with a fair value equaling or

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

exceeding the amount on deposit at the end of each business day. The pledged securities must be in the name of the governmental entity and held by the entity of its agent.

Since the City complies with this law, it has no substantial custodial credit risk for deposits.

#### Compliance with the Public Funds Investment Act

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. Among other things, it requires a governmental entity to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for CDs.

Statutes authorize the entity to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers' acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds. The Act also requires the entity to have independent auditors perform test procedures related to investment practices as provided by the Act. The City of San Angelo, Texas is in substantial compliance with the requirements of the Act and with local policies.

The City's investment policy authorizes investment in fully insured or collateralized certificates of deposit; obligations of the United States, its agencies, and instrumentalities; fully collateralized repurchase agreements; constant dollar local government investment pools (LGIPs); and SEC registered money market mutual funds, as allowed by state law (Texas Government Code 2256, Public Funds Investment Act).

#### **IV. DETAIL NOTES – TRANSACTIONS CLASSES/ACCOUNTS**

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, deferred outflows, liabilities, deferred inflows, equity, revenues, and expenditures/expenses.

##### **IV.A. Deposit and Investment Risks**

As of September 30, 2020, the City of San Angelo held the following investments. The carrying and fair value amounts are the same.

#### Primary Government

Reported in Investments:	Hierarchy	Credit Rating	Fair Value	Maturities in Years		
				< than 1 Year	1 to 2 Years	2+ Years
U.S. Agencies:						
FRMAC	1	AAA	\$ 5,002,901	\$ -0-	\$ -0-	\$ 5,002,901
FFCB	1	AAA	12,508,732	-0-	-0-	12,508,732
FHLMC	1	AAA	7,500,778	-0-	-0-	7,500,778
FNMA	1	AAA	15,002,325	-0-	-0-	15,002,325
Commercial Paper	1	AAA	22,473,140	22,473,140	-0-	-0-
Total Reported in Investments			<u>\$ 62,487,876</u>	<u>\$ 22,473,140</u>	<u>\$ -0-</u>	<u>\$ 40,014,736</u>

Investments on Statement of Net Position	Governmental		Business-type		Total
	Activities		Activities		
Current Investments	\$ 34,563,870		\$ 9,787,613		\$ 44,351,483
Restricted Investments			835,446		18,136,393
Total Investments	<u>\$ 35,399,316</u>		<u>\$ 27,088,560</u>		<u>\$ 62,487,876</u>

#### Fair Value Hierarchy

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 an active market for identical assets; Level 2 inputs are

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

significant other observable inputs or quoted prices in markets that are not active; and Level 3 inputs are significant unobservable inputs (the City does not value any of its investments using Level 3 inputs).

Because the investments are restricted by policy and state law to active secondary market, the market approach is being used for valuation. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities.

The exit or fair market prices used for these fair market valuations of the portfolio are all Level 1 except for commercial paper and represent unadjusted quoted prices in active markets for identical assets and liabilities that have been accessed at the measurement date. Commercial paper is priced at amortized cost. Although amortized cost may approximate fair market value, it does not meet the definition of a Level 1 asset as it is not a listed price or a broker quote in an active market, and therefore, is valued at Level 2.

Additional policies and contractual provisions governing deposits and investments for the City of San Angelo, Texas are specified below:

#### Credit Risk

The primary stated objective of the City of San Angelo's adopted Investment Policy is the safety of principal and avoidance of principal loss. Credit risk within the City's portfolio among the authorized investments approved by the City's adopted Investment Policy is represented only in time and demand deposits, repurchase agreements, local government pools, municipal debt, and money market mutual funds. All other investments are rated AAA, or equivalent, by at least one nationally recognized rating agency. Investments are made primarily in obligations of the U.S. Government, its agencies, or instrumentalities. State law and the City's adopted Investment Policies for the City and Lake Nasworthy requires a procedure to monitor and react to credit ratings and a requirement to verify FDIC insurance weekly.

State law and the City of San Angelo's adopted Investment Policy restricts both time and demand deposits, including certificates of deposit, to those banks doing business in the State of Texas and further requires full insurance and/or collateralization from these bank depositories. Depository certificates of deposit are limited to a stated maturity of one year. Collateral, with a 102% margin, is required, and collateral is limited to obligations of the U.S. Government, its agencies, or instrumentalities (with CMOs passing the bank test), or direct obligations of states, its subdivisions or agencies dual-rated at least A, or equivalent, as to investment quality by two nationally recognized securities rating organizations. Independent safekeeping of collateral is required outside the bank holding company with monthly reporting. Securities are priced at market on a daily basis as a contractual responsibility of the bank.

Brokered certificate of deposit securities must be from banks in the U.S. and fully insured by the FDIC. These are restricted to one year to stated maturity, and the City must verify FDIC status weekly. A procedure is included in the Investment Policy for action to be taken on mergers or acquisitions resulting in elimination of FDIC coverage.

Municipal Obligations must be dual-rated A or better by at least two nationally recognized securities rating organizations and may not exceed two years to stated maturity.

Commercial paper is restricted by law and the City's policy to that rated A1/P1 and with a maximum stated maturity of 180 days.

By policy and state law, repurchase agreements are limited to those with defined termination dates executed with a Texas bank or primary dealer (as defined by the Federal Reserve). The agreements require an industry standard, written master repurchase agreement, and a minimum 102% margin on collateral as well as delivery versus payment settlement and independent safekeeping. Repurchase agreements may not exceed six months to stated maturity with the exception of flex repurchase agreements with a stated termination date not to exceed the planned completion date of the project(s).

The City's adopted Investment Policy restricts investment in SEC registered mutual funds to money market mutual funds that in compliance with SEC Rule 2a-7, are rated AAA, and which strive to maintain a \$1 net asset value.

Local government investment pools in Texas are required to be rated AAA or equivalent by at least one nationally recognized rating agency. The City Policy is restricted to AAA-rated, constant dollar local

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

government investment pools striving to maintain a \$1 net asset value. Participation is by City Council resolution only.

As of September 30, 2020 in the City's Operating Portfolio,

- US Government Agency Securities (non-MBS) represented 20.31% of the portfolio,
- A1/P1 commercial paper represented 11.41% of the total portfolio, and
- FDIC insured or collateralized bank accounts represented 68.28% of the total City portfolio.

As of September 30, 2020, in the Lake Nasworthy Portfolio,

- Fully insured or collateralized bank deposits represented 100.00% of the total Lake Nasworthy Portfolio.

#### Concentration of Credit Risk

The City of San Angelo recognizes over-concentration of assets by market sector or maturity as a risk to the portfolio. The City's adopted Investment Policy (not Lake Nasworthy) establishes diversification as a major objective of the investment program and sets diversification limits for all authorized investment types, which are monitored on at least a monthly basis.

Diversification limits on the overall holdings (not by fund) are established as:

- |                                      |      |
|--------------------------------------|------|
| • U.S. Obligations                   | 80%  |
| • U.S. Agencies/Instrumentalities    | 80%  |
| • Certificates of Deposit (total)    | 40%  |
| o Certificates of Deposit (per bank) | 10%  |
| • Repurchase Agreements              | 50%  |
| o Flex for Bond Funds                | 100% |
| • LGIP (total)                       | 80%  |
| o LGIP (ownership of pool)           | 10%  |
| • Money Market Mutual Funds          | 75%  |
| • Commercial Paper                   | 20%  |
| o Issuer Limitation                  | 5%   |
| • Municipal and State Obligations    | 40%  |
| o Issuer Limitation                  | 5%   |
| • Brokered Certificates of Deposit   | 20%  |

As of September 30, 2020, the City's Total Operating Portfolio was in full compliance with the diversification parameters of the policy.

As of September 30, 2020, the Lake Nasworthy Portfolio was in full compliance with the policy.

#### Interest Rate Risk

In order to limit interest and market rate risk from changes in interest rates, the City of San Angelo's adopted Investment Policies set maximum maturity dates and maximum weighted average maturity limits. The weighted average maturity (WAM) of the total City portfolio is restricted to a maximum weighted average maturity of one year. The maximum maturity limit is three years. The weighted average maturity (WAM) of the Lake Nasworthy portfolio is restricted to a maximum of three years. Maximum maturity limit for the City is three years and ten years for Lake Nasworthy.

As of September 30, 2020, the City held seven structured securities (quarterly and continuously callable securities) with a total fair value of \$40,014,736.

As of September 30, 2020, in the City's Operating Portfolio,

- No holding had a stated maturity date beyond 1,078 days within the policy limits of three years maximum maturity, and
- The dollar-weighted average of the total portfolio was 219 days.

As of September 30, 2020 in the Lake Nasworthy Portfolio,

- No holding had a stated maturity date beyond 1 day within the policy limits of ten years maximum maturity, and
- The dollar-weighted average of the total portfolio was 1 day.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

#### Custodial Credit Risk

To control custody and safekeeping risk, state law and the City of San Angelo's adopted Investment Policy requires collateral for all time and demand deposits, as well as collateral for repurchase agreements, be transferred delivery versus payment and held by an independent party approved by the City and held in the City of San Angelo's name. The collateral custodian is required to provide original safekeeping receipts and monthly reporting of positions with position descriptions including market value for both type transactions. All repurchase agreements and deposits must be collateralized to 102% and be executed under written agreements. Depository agreements are executed under the terms of U.S. Financial Institutions Resource and Recovery Enforcement Act (FIRREA). The counter-party of each type of transaction is held contractually liable for monitoring and maintaining the required collateral margins on a daily basis.

As of September 30, 2020, in both the City's Operating Portfolio and the Lake Nasworthy Portfolio,

- The portfolios contained no repurchase agreements,
- All bank time and demand deposits were fully insured or collateralized to 102%, and
- All collateral was held by an independent institution outside the holding company of the pledging bank.

#### Component Unit

Reported in Investments:	Hierarchy	Credit Rating	Fair Value	Maturities in Years		
				< than 1 Year	1 to 2 Years	2 to 3 Years
U.S. Agencies:						
FNMA	1	AAA	\$ 5,002,901	\$ -0-	\$ -0-	\$ 5,002,901
Land Held for Investment			3,605,289	-0-	-0-	3,605,289
Total Reported in Investments			<u>\$ 8,608,190</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 8,608,190</u>

#### Investments on Statement of Net Position

Current Investments	\$ 8,608,190
Restricted Investments	-0-
Total Investments	<u>\$ 8,608,190</u>

The City of San Angelo Development Corporation (Corporation) 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 an active market for identical assets; Level 2 inputs are significant other observable inputs or quoted prices in markets that are not active; and Level 3 inputs are significant unobservable inputs (the Corporation does not value any of its investments using Level 3 inputs).

Because the investments are restricted by policy and state law to active secondary market, the market approach is being used for valuation. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities.

The exit or fair market prices are used for these fair market valuations of the portfolio are all Level 1 and represent unadjusted quoted prices in active markets for identical assets and liabilities that have been accessed at the measurement date.

The land held for investment was purchased during the year ended September 30, 2020, and the purchase price in the stated fair market value for this property.

Additional policies and contractual provisions governing deposits and investments for the City of San Angelo Development Corporation are specified below:

#### Credit Risk

The primary stated objective of the City of San Angelo Development Corporation's adopted Investment Policy is the safety of principal and avoidance of principal loss. Credit risk within the Corporation's Portfolio among

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

the authorized investments approved by the Corporation's adopted Investment Policy is represented only in time and demand deposits, repurchase agreements, local government pools, municipal debt, and money market mutual funds. All other investments are rated AAA, or equivalent, by at least one nationally recognized rating agency. Investments are made primarily in obligations of the U.S. Government, its agencies, or instrumentalities. State law and the Corporation's adopted Investment Policy requires a procedure to monitor and react to credit ratings and a requirement to verify FDIC insurance weekly.

State law and the Corporation's adopted Investment Policy restricts both time and demand deposits, including certificates of deposit, to those banks doing business in the State of Texas and further requires full insurance and/or collateralization from these bank depositories. Depository certificates of deposit are limited to a stated maturity of one year. No time or demand deposit may exceed the FDIC insurance coverage.

Brokered certificate of deposit securities must be from banks in the U.S. and fully insured by the FDIC. These are restricted to one year to stated maturity, and the Corporation must verify FDIC status weekly.

Municipal Obligations must be dual-rated A or better by at least two nationally recognized securities rating organizations and may not exceed five years to stated maturity.

By policy and state law, repurchase agreements are limited to those with defined termination dates executed with a Texas bank or primary dealer (as defined by the Federal Reserve). The agreements require an industry standard, written master repurchase agreement, and a minimum 102% margin on collateral as well as delivery versus payment settlement and independent safekeeping. Repurchase agreements may not exceed six months to stated maturity with the exception of flex repurchase agreements with a stated termination date not to exceed the planned completion date of the project(s).

The adopted Investment Policy restricts investment in SEC registered mutual funds to money market mutual funds that are rated AAA, comply with SEC Rule 2a-7, and strive to maintain a \$1 net asset value (excluding prime funds specifically).

Local government investment pools in Texas are required to be rated AAA or equivalent by at least one nationally recognized rating agency. The Corporation Policy is restricted to AAA-rated, constant dollar local government investment pools striving to maintain a \$1 net asset value. Participation is by Board resolution only.

As of September 30, 2020 in the Corporation's Portfolio,

- US Government Agency Securities (non-MBS) represented 32.84% of the portfolio, and
- FDIC insured or collateralized bank accounts represented 67.16% of the total Corporation Portfolio.

#### Concentration of Credit Risk

The Corporation recognizes over-concentration of assets by market sector or maturity as a risk to the portfolio. The adopted Investment Policy establishes diversification as a major objective of the investment program and sets diversification limits for all authorized investment types, which are monitored on at least a monthly basis.

Diversification limits on the overall holdings (not by fund) are established as:

- |                                       |     |
|---------------------------------------|-----|
| • Depository CDs                      | 40% |
| ○ Per Bank                            | 10% |
| • U.S. Treasuries                     | 80% |
| • U.S. Agencies and Instrumentalities | 80% |
| • Repurchase Agreements               | 50% |
| • Constant Dollar LGIP                | 80% |
| ○ LGIP (ownership of pool)            | 10% |
| • Money Market Mutual Funds           | 75% |
| • Municipal and State Obligations     | 40% |
| • FDIC Brokered CDs                   | 20% |
| • Commercial Paper                    | 15% |

As of September 30, 2020, the Corporation's Portfolio was in full compliance with the diversification parameters of the policy.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Interest Rate Risk

In order to limit interest and market rate risk from changes in interest rates, the Corporation's adopted Investment Policy sets maximum maturity dates and maximum weighted average maturity limits by fund type. The weighted average maturity (WAM) of the total Corporation Portfolio is restricted to a maximum weighted average maturity of two years and a maximum maturity of five years.

The portfolio contained one structured note (quarterly and continuous callables), which could be affected by interest rate changes and with a total fair value of \$5,002,153.

As of September 30, 2020, in the Corporation's Portfolio,

- No holding had a stated maturity date beyond 1,022 days within the policy limits of five years maximum maturity, and
- The dollar-weighted average of the total portfolio was 336 days.

Custodial Credit Risk

To control custody and safekeeping risk, state law and the Corporation's adopted Investment Policy requires collateral for repurchase agreements be transferred delivery versus payment and held by an independent party approved by the Corporation and held in the Corporation's name.

As of September 30, 2020, in the Corporation's Portfolio,

- The portfolio contained no repurchase agreements, and
- All bank time and demand deposits were fully insured.

**IV.B. Accounts Receivable**

Governmental Activities

Receivables as of September 30, 2020 for the government's individual major governmental funds and aggregated nonmajor governmental funds, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Capital Improvement Fund	Debt Service Fund	Lake Nasworthy Trust	Other Governmental Funds	Total Governmental Activities
<b>Accounts Receivables</b>						
Ambulance Code	\$ 2,943,084	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,943,084
Enforcement	1,243,351	-0-	-0-	-0-	-0-	1,243,351
COSADC	1,664	-0-	-0-	-0-	471	2,135
Demolition	469,310	-0-	-0-	-0-	-0-	469,310
Grants	937,365	-0-	-0-	-0-	5,342	942,707
Paving	55,972	-0-	-0-	-0-	11,690	67,662
Permits	86,155	-0-	-0-	-0-	-0-	86,155
Program Loans	-0-	-0-	-0-	-0-	122,424	122,424
Miscellaneous	846,165	-0-	-0-	-0-	156,452	1,002,617
Gross Accounts Receivable	\$ 6,583,066	\$ -0-	\$ -0-	\$ -0-	\$ 296,379	\$ 6,879,445
Less: Allowance for Uncollectible	( 2,776,128)	-0-	-0-	-0-	( 11,886)	( 2,788,014)
Net Accounts Receivable	\$ 3,806,938	\$ -0-	\$ -0-	\$ -0-	\$ 284,493	\$ 4,091,431
Internal Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 167,991
Less: Allowance for Uncollectible	-0-	-0-	-0-	-0-	-0-	( 34,931)
Net Accounts Receivable	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 133,060
<b>Total</b>	<b>\$ 3,806,938</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 284,493</b>	<b>\$ 4,224,491</b>

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Business-Type Activities

Receivables as of September 30, 2020 for the government's individual major enterprise funds and nonmajor enterprise funds, including allowances for uncollectible accounts, are as follows:

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>
Utilities Receivable	\$ 7,489,713	\$ 2,885,638	\$ 986,475	\$ 11,361,826
Meter Deposits	4,500	-0-	-0-	4,500
Miscellaneous	-0-	-0-	500,674	500,674
Gross Accounts Receivable	\$ 7,494,213	\$ 2,885,638	\$ 1,487,149	\$ 11,867,000
Less: Allowance for Uncollectible	<u>( 1,948,026)</u>	<u>( 677,513)</u>	<u>( 102,398)</u>	<u>( 2,727,937)</u>
Net Total Receivable	<u>\$ 5,546,187</u>	<u>\$ 2,208,125</u>	<u>\$ 1,384,751</u>	<u>\$ 9,139,063</u>

**IV.C. Restricted Assets**

The amounts reported as restricted assets of the governmental activities and business-type activities are comprised of assets held by trustee and depository banks for the following restricted purposes:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Closure and Post- Closure Trust Fund</u>
<u>Primary Government</u>			
Governmental Activities			
Deposits Held for Debt Service	\$ 303,504	\$ 540,014	\$ -0-
Deposits Held for Business Development	1,712,535	-0-	-0-
Deposits Held for Purposes Specified by Donors	248,125	295,432	-0-
Deposits Held for Park Improvements	13,925	-0-	-0-
Deposits Held for Lake Nasworthy Improvements	371,767	-0-	-0-
Total Governmental Activities	<u>\$ 2,649,856</u>	<u>\$ 835,446</u>	<u>\$ -0-</u>
Business-type Activities			
Deposits Held for Debt Service	\$ 4,455,459	\$ 3,353,940	\$ -0-
Deposits Held for Capital Projects	16,931,186	13,770,610	-0-
Deposits Held for Airport Construction	5,294,362	176,397	-0-
Deposits Held for Landfill Closure and Post-Closure	-0-	-0-	6,189,522
Total Business-type Activities	<u>\$ 26,681,007</u>	<u>\$ 17,300,947</u>	<u>\$ 6,189,522</u>

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

#### **IV.D. Capital Assets**

Current year changes in capital assets are summarized below:

##### Governmental Activities

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 4,566,133	\$ -0-	\$ -0-	\$ -0-	\$ 4,566,133
Construction in Progress	22,285,424	4,556,258	-0-	-0-	26,841,682
Total Non-Depreciable	<u>\$ 26,851,557</u>	<u>\$ 4,556,258</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 31,407,815</u>
<u>Assets Being Depreciated:</u>					
Buildings	\$ 64,075,596	\$ -0-	\$ -0-	\$ -0-	\$ 64,075,596
Improvements Other Than Buildings	44,185,977	-0-	-0-	-0-	44,185,977
Infrastructure	27,814,848	-0-	-0-	-0-	27,814,848
Machinery and Equipment	43,540,213	2,594,568	( 789,813)	269,109	45,614,077
Total Depreciable	<u>\$ 179,616,634</u>	<u>\$ 2,594,568</u>	<u>(\$ 789,813)</u>	<u>\$ 3,558,119</u>	<u>\$ 181,690,498</u>
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 39,989,969	\$ 2,267,247	\$ -0-	\$ -0-	\$ 42,257,223
Improvements Other Than Buildings	26,292,096	1,864,574	-0-	-0-	28,156,670
Infrastructure	19,795,481	224,449	-0-	-0-	20,019,930
Machinery and Equipment	37,254,619	3,807,498	( 775,066)	248,124	40,535,175
Total Accumulated Depreciation	<u>\$ 123,332,165</u>	<u>\$ 8,163,775</u>	<u>(\$ 775,066)</u>	<u>\$ 248,124</u>	<u>\$ 130,968,998</u>
Assets Being Depreciated – Net Governmental Activities	<u>\$ 56,284,469</u>	<u>(\$ 5,569,207)</u>	<u>(\$ 14,747)</u>	<u>\$ 20,985</u>	<u>\$ 50,721,500</u>
Capital Assets - Net	<u>\$ 83,136,026</u>	<u>(\$ 1,012,949)</u>	<u>(\$ 14,747)</u>	<u>\$ 20,985</u>	<u>\$ 82,129,315</u>

##### Business-type Activities

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 52,466,026	\$ -0-	(\$1,180,017)	\$ -0-	\$ 51,286,009
Construction in Progress	15,230,992	5,859,199	-0-	-0-	21,090,191
Water Rights	36,950,835	45,768,704	-0-	-0-	82,719,539
Total Non- Depreciable	<u>\$104,647,853</u>	<u>\$ 51,627,903</u>	<u>(\$1,180,017)</u>	<u>\$ -0-</u>	<u>\$155,095,739</u>
<u>Assets Being Depreciated:</u>					
Buildings	\$ 40,590,746	\$ -0-	\$ -0-	\$ -0-	\$ 40,590,746
Improvements Other Than Buildings	42,543,975	-0-	-0-	-0-	42,543,975
Infrastructure	303,622,011	-0-	-0-	-0-	303,622,011
Machinery and Equipment	29,772,860	1,673,664	( 236,480)	( 269,109)	30,940,935
Total Depreciable	<u>\$416,529,592</u>	<u>\$ 1,673,664</u>	<u>(\$ 236,480)</u>	<u>(\$ 269,109)</u>	<u>\$417,697,667</u>
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 21,789,885	\$ 1,150,565	\$ -0-	\$ -0-	\$ 22,940,450
Improvements Other Than Buildings	27,527,386	3,896,515	-0-	-0-	31,423,901
Infrastructure	112,151,021	7,587,161	-0-	-0-	119,738,182
Machinery and Equipment	19,962,884	1,402,289	( 227,189)	( 248,124)	20,889,860
Total Accumulated Depreciation	<u>\$181,431,176</u>	<u>\$ 14,036,530</u>	<u>(\$ 227,089)</u>	<u>(\$ 20,985)</u>	<u>\$194,992,393</u>
Assets Being Depreciated – Net Business-type Activities	<u>\$235,098,416</u>	<u>(\$12,362,866)</u>	<u>(\$ 9,291)</u>	<u>(\$ 20,985)</u>	<u>\$222,705,274</u>
Capital Assets - Net	<u>\$339,746,269</u>	<u>\$ 39,265,037</u>	<u>(\$1,189,308)</u>	<u>(\$ 20,985)</u>	<u>\$377,801,013</u>

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Discretely Presented Component Unit – Development Corporation

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 69,395	\$ 541,356	(\$ 6,447)	\$ -0-	\$ 604,304
Total Non-Depreciable	\$ 69,395	\$ 541,356	(\$ 6,447)	\$ -0-	\$ 604,304
<u>Assets Being Depreciated:</u>					
Buildings	\$ 2,004,967	\$ -0-	\$ -0-	\$ -0-	\$ 2,004,967
Improvements Other Than Buildings	626,395	28,540	( 158,350)	-0-	496,585
Total Depreciable	\$ 2,631,362	\$ 28,540	(\$ 158,350)	\$ -0-	\$ 2,501,552
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 870,465	\$ 103,907	\$ -0-	\$ -0-	\$ 974,372
Improvements Other Than Buildings	-0-	-0-	-0-	-0-	-0-
Total Accumulated Depreciation	\$ 870,465	\$ 103,907	\$ -0-	\$ -0-	\$ 974,372
Assets Being Depreciated – Net	\$ 1,760,897	(\$ 75,367)	(\$ 158,350)	\$ -0-	\$ 1,527,180
Governmental Activities Capital Assets - Net	\$ 1,830,292	\$ 465,989	(\$ 164,797)	\$ -0-	\$ 2,131,484

Depreciation expense was charged to functions in the statement of activities as follows:

<u>Governmental Activities:</u>	
General Government	\$ 119,436
Public Safety	2,450,077
Public Works and Transportation	979,529
Public Facilities	2,194,275
Health and Human Services	67,016
Culture, Parks, and Recreation	1,750,558
Urban Redevelopment and Housing	1,219
Capital Assets Held by the City's Internal Service Funds are Charged to the Various Functions on Their Usage of the Assets	601,665
Total Depreciation Expense – Governmental Activities	\$ 8,163,968
<u>Business-type Activities:</u>	
Water	\$ 7,769,938
Sewer	3,246,974
Stormwater	341,969
Solid Waste	23,874
Airport	2,430,401
State Office Building	223,374
Total Depreciation Expense – Business-type Activities	\$ 14,036,530
<u>Discretely Presented Component Unit:</u>	
Development Corporation	\$ 103,907

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

**IV.E. Interfund Receivables, Payables, and Transfers**

Interfund Receivables and Payables

Interfund receivables and payables at September 30, 2020 consist of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Sales Tax Capital Project Fund	\$ 233,309
General Fund	Airport Fund	5,284,499
General Fund	Debt Service Fund	1,340,364
General Fund	State Office Building Fund	99,924
General Fund	Communications Fund	828,377
General Fund	Community Development Fund	92,734
General Fund	General Capital Projects Fund	274,023
Fort Concho Fund	State Office Building Fund	186,103
Total Interfund		<u>\$ 8,339,333</u>

Reconciliation to Fund Financial Statements:	Due From Other Funds	Due To Other Funds
Governmental Funds	\$ 8,339,333	\$ 1,940,430
Internal Service Funds	-0-	828,377
Enterprise Funds	-0-	5,570,526
Total	<u>\$ 8,339,333</u>	<u>\$ 8,339,333</u>

Interfund Transfers

Reconciliation to Fund Financial Statements:	Transfers to Other Funds	Transfers from Other Funds
<u>Governmental Funds:</u>		
General Fund	\$ 1,960,754	\$ 9,419,065
Capital Improvement Fund	1,293,619	-0-
Debt Service Fund	-0-	200,000
Lake Nasworthy Trust Fund	17,675,880	2,119,369
Other Governmental Funds	1,440,510	577,371
Total Governmental Funds	<u>\$ 22,370,763</u>	<u>\$ 12,315,805</u>
<u>Proprietary Funds:</u>		
Enterprise Funds:		
Water Enterprise Fund	\$ 6,089,613	\$ 1,993,834
Sewer Enterprise Fund	3,115,462	17,488,404
Other Enterprise Funds	1,932,344	870,843
Total Enterprise Funds	<u>\$ 11,137,419</u>	<u>\$ 20,353,081</u>
Internal Service Funds	\$ 15,068	\$ 854,364
Total Proprietary Funds	<u>\$ 11,152,487</u>	<u>\$ 21,207,445</u>
Totals	<u>\$ 33,523,250</u>	<u>\$ 33,523,250</u>

Reconciliation to Statement of Activities:	Transfers to Other Funds	Transfers From Other Funds	Transfer of Capital Assets	Net Transfers
<u>Net Transfers for Governmental Activities:</u>				
Governmental Funds	(\$ 21,509,826)	\$ 12,315,805	(\$ 860,937)	(\$10,054,958)
Internal Service Fund	( 15,068)	769,270	85,094	839,296
Total Net Transfers for Governmental Activities	<u>(\$ 21,524,894)</u>	<u>\$ 13,085,075</u>	<u>(\$ 775,843)</u>	<u>(\$ 9,215,662)</u>

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Net Transfers for Business-type Activities:

Enterprise Funds	(\$ 14,722,044)	\$ 23,161,863	\$ 775,843	\$ 9,215,662
Total Net Transfers for Business-type Activities	(\$ 14,722,044)	\$ 23,161,863	\$ 775,843	\$ 9,215,662

Interfund Transfers for the year ended September 30, 2020 were as follows:

Transfer From	Transfer To	Amount	Nature of Interfund Balance
Intergovernmental Fund	General Fund	\$ 57,608	Emergency Management Expenses
General Fund	Intergovernmental Fund	114,714	Grant Funds for River Bank
Hotel Tax Fund	General Fund	250,000	Hotel Occupancy Tax
Hotel Tax Fund	General Fund	1,008,050	Hotel Occupancy Tax
General Fund	Debt Service Fund	200,000	Debt Service
Capital Improvement Fund	General Fund	1,151,524	Police Body Cameras
Sewer Fund	General Fund	908,680	Franchise Fees
Water Fund	General Fund	1,990,850	Franchise Fees
Sewer Fund	Water Fund	660,246	Fund Billing Fees
Stormwater Fund	Water Fund	113,427	Fund Billing Fees
Solid Waste Fund	Water Fund	298,486	Fund Billing Fees
Sales Tax Projects Fund	Intergovernmental Fund	15,000	Twin Buttes Boat Docks
State Office Building Fund	General Fund	315,000	Building Rent
Airport Fund	Intergovernmental Fund	50,000	Airport Ramp Grant
Capital Improvement Fund	General Fund	142,095	Fire Station Alerting System
State Office Building Fund	General Fund	350,000	Fort Concho Maintenance
Intergovernmental Fund	General Fund	96,553	Indirect Cost Allocation Plan
Airport Fund	General Fund	90,888	Indirect Cost Allocation Plan
State Office Building Fund	General Fund	18,873	Indirect Cost Allocation Plan
Stormwater Fund	General Fund	273,954	Indirect Cost Allocation Plan
Solid Waste Fund	General Fund	255,000	Indirect Cost Allocation Plan
Water Fund	General Fund	1,758,136	Indirect Cost Allocation Plan
Sewer Fund	General Fund	751,854	Indirect Cost Allocation Plan
General Fund	Property/Casualty Fund	357,446	Insurance Liability
Intergovernmental Fund	Property/Casualty Fund	13,299	Insurance Liability
Airport Fund	Property/Casualty Fund	92,612	Insurance Liability
Stormwater Fund	Property/Casualty Fund	3,837	Insurance Liability
Water Fund	Property/Casualty Fund	221,258	Insurance Liability
Sewer Fund	Property/Casualty Fund	60,483	Insurance Liability
State Office Building Fund	Property/Casualty Fund	5,267	Insurance Liability
Employee/Retiree Fund	Property/Casualty Fund	909	Insurance Liability
Vehicle Maintenance Fund	Property/Casualty Fund	14,159	Insurance Liability
Sewer Fund	Water Fund	651,357	Maintenance, Engineering, and Billing
General Fund	Intergovernmental Fund	332,657	Local Match for Grants
Solid Waste Fund	Keep San Angelo Beautiful Fund	65,000	Keep San Angelo Beautiful
General Fund	Stormwater Fund	95,000	Mowing of Right of Ways and Easements
Lake Nasworthy Trust Fund	Water Fund	187,476	Lake Nasworthy Trust Interest
Water Fund	Lake Nasworthy Trust Fund	2,119,368	Ford Ranch Property Proceeds
Lake Nasworthy Trust Fund	Sewer Fund	17,488,404	Lake Nasworthy Project Transfer
Sewer Fund	Water Fund	82,843	Capital Asset Transfer
General Fund	Stormwater Fund	775,843	Capital Asset Transfer
General Fund	Vehicle Maintenance Fund	85,094	Capital Asset Transfer
		<u>\$ 33,523,250</u>	

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

The City subsidizes the annual operations of the one discretely presented component unit. Transfers between the primary government and the component unit for the year ended September 30, 2020 were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Nature of Interfund Balance</u>
Development Corporation	General Fund	\$ 394,597	Administrative Staff Services
Development Corporation	General Fund	245,677	Indirect Cost Allocation Plan
Airport Fund	Development Corporation	48,470	VERTEX Aerospace Project
Development Corporation	Debt Service Fund	2,552,250	Debt Service Payment for Long-Term Debt
Development Corporation	Water Fund	2,900,000	Debt Service Payment for Long-Term Debt
Development Corporation	HOME Program Fund	638,861	Affordable Housing Damages
		<u>\$ 6,779,855</u>	

**IV.F Leases**

Operating Leases - City as a Lessor

The City leases out most of the space in the State Office Building, land around Lake Nasworthy, the sewer treatment plant, and certain facilities at the airport. None of the lease agreements are non-cancelable. The land cost is \$3,125,499. The depreciable facilities have total cost of \$13,995,773 with accumulated depreciation of \$10,764,190 leaving the carrying amount at \$3,231,582. Total rent received during the year was \$2,768,162.

The City leases the landfill to Republic Waste Services of Texas, Ltd. for an annual lease payment of \$573,000, which is payable in monthly payments of \$47,750 each with an annual increase of \$3,230 beginning on October 1, 2015 and each October 1<sup>st</sup> thereafter. The term of the lease ends when the landfill has reached its capacity. Lease revenue received by the City for the year ended September 30, 2020 was \$585,150.

Operating Leases - City as a Lessee

The City rents copiers on a month-to-month basis. Total rental cost for the year was \$205,241.

**IV.G. Long-Term Debt**

The City's long-term debt is segregated by the amounts involving governmental activities, business-type activities, and component units.

Governmental Activities Long-Term Debt

As of September 30, 2020, the governmental activities long-term debt consisted of the following:

Accrued Compensated Absences:

Current Portion	\$ 840,810
Noncurrent Portion	12,068,769
Total Accrued Compensated Absences	<u>\$ 12,909,579</u>

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

#### Bonds Payable:

##### *General Refunding Bonds:*

2016 General Refunding Bond, dated February 15, 2016, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$17,720,000, interest rate is 2.00%-5.00%, final maturity February 15, 2036, used for capital improvements. The bond's debt service is currently paid with ad valorem tax.	\$ 16,845,000
2017B General Refunding Bond, dated October 18, 2017, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$11,320,000, interest rate is 2.00%-5.00%, final maturity February 15, 2036, used for capital improvements. The bond's debt service is currently paid with ad valorem tax.	11,175,000
Total General Refunding Bonds	<u>\$ 28,020,000</u>

##### *Certificates of Obligation:*

2011-A Series Certificate of Obligation, dated July 6, 2011, issued by the City of San Angelo, secured by combination tax and surplus revenue, original issue amount of \$13,780,000, interest rates from 2.00%-5.00%, final maturity February 15, 2036, used for capital improvements. The bond's debt service is currently paid with type B sales tax and surplus revenue.	\$ 795,000
2015 Series Certificate of Obligation, dated March 18, 2015, issued by the City of San Angelo, secured by pledged sales tax, original issue amount of \$13,260,000, interest rates from 2.00%-3.50%, final maturity February 15, 2035, used to promote state or local economic development. The bond's debt service is currently paid with property tax.	6,275,000
2016 Series Certificate of Obligation, dated February 15, 2016, issued by the City of San Angelo, secured by pledged sales tax, original issue amount of \$15,615,000, interest rates from 2.00%-5.00%, final maturity February 15, 2036, used for construction projects. The bond's debt service is currently paid with property tax.	9,370,000
2017 Series Certificate of Obligation, dated May 18, 2017, issued by the City of San Angelo, secured by pledged sales tax, original issue amount of \$2,185,000, interest rate at 2.00%, final maturity September 30, 2024, used for construction projects. This bond's debt service is currently paid with property tax.	1,295,000
2019 Series Certificate of Obligation, dated April 10, 2019, issued by the City of San Angelo, secured by pledged sales tax, original issue amount of \$16,500,000, interest rate at 3.00%-5.00%, final maturity February 15, 2038, used for construction projects. This bond's debt service is currently paid with property tax.	13,355,000
2020 Series Certificate of Obligation, dated May 27, 2020, issued by the City of San Angelo, secured by pledged sales tax, original issue amount of \$16,280,000, interest rate at 3.00%-5.00%, final maturity February 15, 2045, used for construction projects. This bond's debt service is currently paid with property tax.	16,280,000
Total Certificates of Obligation	<u>\$ 47,370,000</u>
Total Bonds Payable	\$ 75,390,000
Add: Unamortized Bond Premium	4,587,177
Total Bonds Payable, Net	<u>\$ 79,977,177</u>

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Current Portion, Net	\$ 4,675,000
Noncurrent Portion, Net	75,302,177
Total Bonds Payable, Net	<u>\$ 79,997,177</u>

*Note Payable:*

Section 108 HUD Guaranteed Promissory Note to U.S. Department of Housing and Urban Development, original issue amount of \$2,035,000, interest rate of 2.00%-5.00%, final maturity August 1, 2030.

	\$ 1,072,000
Current Portion	\$ 107,000
Noncurrent Portion	965,000
Total Note Payable	<u>\$ 1,072,000</u>

Changes in Long-Term Debt:

	Balance September 30, 2019	Additions	Deductions	Balance September 30, 2020	Amount Due in One Year
<u>Governmental Activities</u>					
Compensated Absences	\$ 12,014,327	\$ 1,136,206	\$ 240,954	\$ 12,909,579	\$ 840,810
Insurance Claims Payable	3,290,796	1,400,556	22,094	4,669,258	2,313,890
Bonds Payable	64,325,000	16,280,000	5,215,000	75,390,000	4,675,000
Unamortized Bond Premium	3,880,128	1,378,467	671,418	4,587,177	-0-
Note Payable	1,179,000	-0-	107,000	1,072,000	107,000
	<u>\$ 84,689,251</u>	<u>\$ 20,195,229</u>	<u>\$ 6,256,466</u>	<u>\$ 98,628,014</u>	<u>\$ 7,936,700</u>

Debt Service Requirements to Maturity:

For the Year Ending September 30,	Principal	Interest
2021	\$ 4,782,000	\$ 3,508,602
2022	5,127,000	3,210,430
2023	4,442,000	3,028,348
2024	4,507,000	2,844,122
2025	4,142,000	2,118,229
2026-2030	17,852,000	8,294,409
2031-2035	20,330,000	4,717,499
2035-2040	15,280,000	1,208,797
Total	<u>\$ 76,462,000</u>	<u>\$ 28,930,436</u>

For governmental activities, compensated absences, and claims and judgments payable are liquidated by the General Fund.

Business-type Activities Long-Term Debt

As of September 30, 2020, the business-type activities long-term debt consisted of the following:

Accrued Compensated Absences:

Current Portion	\$ 178,270
Noncurrent Portion	1,777,750
Total Accrued Compensated Absences	<u>\$ 1,956,020</u>

Landfill Postclosure Care Liability:

Landfill Postclosure Care Liability	<u>\$ 4,809,922</u>
-------------------------------------	---------------------

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

#### Bonds Payable:

##### *General Refunding Bonds:*

2017 Series General Obligation Refunding Bond, dated May 17, 2017, issued by the City of San Angelo, secured by utility revenue, original issue amount of \$7,395,000, interest rates from 3.00%-5.00%, final maturity February 15, 2027, used for water and sewer improvements.	\$ 2,145,000
2011 Series General Obligation Refunding Bond, dated April 6, 2011, issued by the City of San Angelo, secured by utility revenue, original issue amount of \$13,174,100, interest rates from 2.00%-5.00%, final maturity February 15, 2023, used for water and sewer improvements.	2,787,100
2011-B Series General Obligation Refunding Bond, dated May 3, 2011, issued by the City of San Angelo, secured by utility revenue, original issue amount of \$28,030,000, interest rates from 2.00%-5.00%, final maturity February 15, 2023, used for water and sewer improvements.	2,864,190
2011 Series General Obligation Refunding Bond, dated April 6, 2011, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$392,420, interest rates from 2.00%-5.00%, final maturity February 15, 2023, used for water and sewer improvements.	82,226
2011 Series General Obligation Refunding Bond, dated April 6, 2011, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$924,990, interest rates from 2.00%-5.00%, final maturity February 15, 2023, used for water and sewer improvements.	196,484
2014 Series General Obligation Refunding Bond, dated December 1, 2014, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$7,650,000, interest rates from 2.00%-4.00%, final maturity February 15, 2026, used for water and sewer improvements.	<u>7,220,000</u>
Total General Refunding Bonds	<u>\$ 15,295,000</u>

##### *Revenue Bonds:*

2017 Series Water and Sewer Revenue Bonds, dated June 15, 2017, issued by the City of San Angelo, secured by utility revenue, original issue amount of \$48,070,000, interest rates from 4.19%, final maturity February 15, 2046, used for water and sewer improvements.	\$ 45,020,000
2019 Series Water and Sewer Revenue Bonds, Dated October 15, 2019, issued by City of San Angelo, secured by utility revenue, original issue amount of \$56,075,000, interest rates from .05%-.72%, final maturity February 15, 2045, used for water and sewer improvements.	<u>56,075,000</u>
Total Revenue Bonds	<u>\$ 101,095,000</u>

##### *Certificate of Obligation:*

2011-B Series Drinking Water SRF Promissory Note to Texas Water Development Board, original issue amount of \$120,000,000, secured by utility revenues, interest rates of 0.00%-2.07%, final maturity September 15, 2031, used to increase water supply; remaining funds left to draw are \$665,303.	<u>\$ 68,410,000</u>
Total Certificate of Obligation	<u>\$ 68,410,000</u>
Total Bonds Payable	\$ 184,800,000
Add: Unamortized Bond Premium	334,754
Total Bonds Payable, Net	<u>\$ 185,134,754</u>



**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Current Portion, Net	\$ 14,175,000
Noncurrent Portion, Net	170,625,000
Total Bonds Payable, Net	<u>\$ 184,800,000</u>

*Note Payable:*

Promissory Note to City of San Angelo Development Corp.	<u>\$ 88,655</u>
---	------------------

Total Note Payable	<u>\$ 88,655</u>
--------------------	------------------

Current Portion	\$ 48,470
Noncurrent Portion, Net	40,185
Total Note Payable	<u>\$ 88,655</u>

Changes in Long-Term Debt:

	Balance September 30, 2019	Additions	Deductions	Balance September 30, 2020	Amount Due in One Year
<u>Business-type Activities</u>					
Compensated Absences	\$ 1,750,897	\$ 406,571	\$ 201,448	\$ 1,956,020	\$ 178,270
Water Rights Obligation	1,632,574	45,768,705	318,514	47,082,765	1,293,266
Landfill Postclosure	4,568,727	241,195	-0-	4,809,922	-0-
Bonds Payable	140,340,000	56,075,000	11,615,000	184,800,000	14,175,000
Unamortized Bond Premium	536,370	-0-	201,616	334,754	-0-
Promissory Note to COSADC	137,124	-0-	48,469	88,655	48,470
	<u>\$ 148,965,692</u>	<u>\$102,491,471</u>	<u>\$12,385,047</u>	<u>\$ 239,072,116</u>	<u>\$15,695,006</u>

Debt Service Requirements to Maturity:

For the Year Ending September 30,	Principal	Interest
2021	\$ 14,175,000	\$ 3,542,409
2022	11,725,000	3,302,871
2023	11,810,000	3,119,255
2024	10,545,000	2,942,309
2025	10,715,000	2,771,544
2026-2030	52,050,000	11,030,098
2031-2035	25,830,000	7,206,943
2035-2040	21,190,000	4,996,555
2041-2045	23,965,000	2,219,859
2043-2050	2,795,000	61,504
Total	<u>\$ 184,800,000</u>	<u>\$ 41,193,347</u>

Defeased Bonds Outstanding

The City, through its various public trusts, has in substance defeased a number of outstanding bond issues by placing deposits in irrevocable trusts (escrow accounts) for the purchase of U.S. government securities to pay the principal and interest on the refunded bonds as they become due and payable. For financial reporting purposes, both the defeased bonds outstanding and the escrowed securities have been excluded from the financial statements. As of September 30, 2020, the balance of defeased bonds outstanding is \$-0-.

Landfill Closure and Post-Closure

The City accounts for its landfill closure and post-closure care costs in accordance with GASB No. 18, "Accounting for Municipal Solid Waste Landfill Closure and Post-Closure Care Costs."

Federal and state laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of the closure and post-closure care costs as a liability on the Statement of Net Position in each period based on landfill capacity used as of each balance sheet date. This liability is offset by an asset recorded for a trust account established for the purpose of paying the closure and post-closure costs as more fully described below.

The landfill post-closure care liability at year-end of \$4,809,922 represents the cumulative amount to date based on the use of approximately 85.25% care of \$5,642,203 as the remaining estimated capacity is filled.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

---

These amounts are based on expected future costs to perform all post-closure activities based upon the current cost of those activities. Based upon current usage and capacity estimates, the landfill could continue accepting solid waste for approximately 20 more years. Actual costs may differ from the estimated amounts due to inflation, deflation, and changes in technology and/or applicable federal and state laws and regulations between now and the actual date of closure.

On August 1, 2014, the City entered into a contract with Republic Waste Services of Texas, Ltd. (Republic) for an operating lease of the landfill that ends when the landfill reaches capacity. The City received an initial payment of \$4,735,000 into the trust. Republic is responsible for the funding of monthly contributions to a trust account that will pay closure and post-closure costs as required by state and federal laws and regulations. Republic is in compliance with these requirements, and at September 30, 2020, investments are held for these purposes. The total contributed by Republic Services as of September 30, 2020 is \$6,189,522.

Long-term Water Purchase Contracts

The City is obligated to make specific annual payments to the contractors under three unconditional water purchase contracts, whether the City actually receives water or not. These rights are being treated as intangible assets with indefinite useful lives. The contractors obtained permits to impound water from the State of Texas and constructed three dams and reservoirs with financing obtained using water purchase contracts as a basis for obtaining credit and as a means for the payment and security of all bonds issued by the Colorado River Municipal Water District projects. The City is also obligated under these three contracts for annual operating expenses of the projects. Further details of each contract follow:

Project Name: Spence Dam and Reservoir (Spence) – By contract dated August 19, 1997; the City exercised its option to continue receiving water for the entire useful life of the dam and reservoir. Annual payments of \$76,440 from January 1, 1996 through September 30, 2021 are required under the new contract. Payments under the prior contract and the current one will total \$3,866,330.

Project Name: Fort Stockton – Annual payments of \$318,514 to \$1,093,942 through the year 2070 for an interlocal agreement between the cities of Abilene, Midland, and San Angelo for the supply of untreated groundwater.

Project Name: Ivie Pipeline – Annual payments of \$717,867 to \$761,827 are required through the year 2021 for the retirement of the contractor’s debt. Total estimated payments are approximately \$22,322,669. The City is responsible for the operation and maintenance of the pipeline system to its juncture point just north of the City limits for the entire life of the system as follows:

Central Station and System	27.78%
Minimum Electric Power Charges	31.25%
Other Electric	pro-rata for water received

*THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY*

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

The City's present value of future annual commitments under the contracts are as follows:

Fiscal Year	Spence	Ivie Pipeline	Fort Stockton	Total
2021	\$ 76,440	\$ 761,827	\$ 498,959	\$ 1,293,266
2022	-0-	-0-	498,959	498,959
2023	-0-	-0-	498,959	498,959
2024	-0-	-0-	498,959	498,959
2025	-0-	-0-	558,020	558,020
Thereafter	-0-	-0-	43,734,602	43,734,602
Total Commitments	<u>\$ 76,440</u>	<u>\$ 761,827</u>	<u>\$ 46,244,498</u>	<u>\$ 47,082,765</u>

The City paid \$1,071,938 under all of these water purchase contracts in the current year.

**IV.H. Fund Balances and Net Position**

Fund Balances

The following table shows the fund balance classifications as shown on the Governmental Funds Balance Sheet in accordance with GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*:

	General Fund	Capital Improvement Plan	Debt Service Fund	Lake Nasworthy Trust	Other Governmental Funds
Nonspendable for:					
Inventories	\$ 37,304				
Prepays	6,018				
Lake Nasworthy Santa Fe Park				\$ 402,267	
Total Nonspendable	<u>\$ 43,322</u>			<u>\$ 402,267</u>	<u>\$ 10,000</u>
Restricted for:					
Economic Development					\$ 2,271,227
Grant Expenditures					2,626,455
Law Enforcement	\$ 2,158,481				
Santa Fe Park					3,925
Total Restricted	<u>\$ 2,158,481</u>				<u>\$ 4,901,607</u>
Committed for:					
Designated Purposes					\$ 604,348
Keep San Angelo Beautiful					19,412
Capital Improvements	\$ 98,236	\$ 43,856,529			
Total Committed	<u>\$ 98,236</u>	<u>\$ 43,856,529</u>			<u>\$ 623,760</u>

The amounts Committed for Designated Purposes include citizen donations for specific items related to Public Safety, Culture, Parks and Recreation, and Capital Outlay.

Santa Fe Park Trust fund is a permanent fund and accounts for trust principal and related investment income. The corpus of \$10,000 is nonspendable and earnings in this fund would be restricted.

Lake Nasworthy Trust fund is a trust fund and accounts for the trust principal and related investment income. No portion of the principal shall be expended for any purpose unless authorized by a majority vote of the qualified voters of the City at an election held for that purpose. Ninety percent of the annual interest income may be used by the City to pay for lake and river improvements, services to enhance water

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

recreation, and the elimination of related litter and pollution. A public hearing must be held on the purposed uses of interest income during the budget and budget amendment process.

#### Restatement of Beginning Fund Balance/Net Position

The City restated beginning net position and fund balances as shown below:

	Government-Wide		Fund Level
Governmental Activities:			
Beginning Net Position and Fund Balance as Previously Reported	(\$ 45,600,384)	\$	48,322,466
Less: Prior Year Cash Adjustment	( 50,000)	(	50,000)
Beginning Net Position and Fund Balance As Restated	(\$ 45,650,384)	\$	48,272,466
Business-Type Activities:			
Beginning Net Position and Fund Balance as Previously Reported	\$ 248,517,813	\$	248,517,813
Add: Prior Year Cash Adjustment	50,000		50,000
Beginning Net Position and Fund Balance As Restated	\$ 248,567,813	\$	248,567,813

#### **IV.I Segment Information**

The City issued revenue bonds and certificates of obligation to finance additions and improvements to its Water and Sewer facilities and construction costs and improvements to its State Office Building. Investors in the bonds and certificates rely solely on the revenue generated by the individual activities for repayment. The Water Department operates the City's water supply system, and the Sewer Department operates the City's sewage treatment plant, sewage pumping stations, and collection systems. Financial information for the Water and Sewer funds (major funds) is reported separately in the proprietary funds statement of net position, statement of activities, and statement of cash flows. The State Office Building provides a full service lease to thirteen state agencies. Summary financial information for the State Office Building fund is presented below:

#### Condensed Statement of Net Position

Assets		
Current Assets		\$ 28,456
Capital Assets		2,286,114
Total Assets		\$ 2,314,570
Deferred Outflows of Resources		
Deferred Amounts Related to Pensions		\$ 21,118
Liabilities		
Current Liabilities		\$ 316,618
Noncurrent Liabilities Due Within One Year		144,525
Noncurrent Liabilities Due After One Year		256,500
Total Liabilities		\$ 717,643
Deferred Inflows of Resources		
Deferred Amounts Related to Pensions		\$ 28,249
Net Position		
Net Investment in Capital Assets		\$ 2,005,832
Unrestricted		( 416,036)
Total Net Position		\$ 1,589,796

*THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY*

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

Condensed Statement of Revenues, Expenses, and Changes in Net Position

Revenues Pledged for Payment of Bonds and COs	\$	1,346,039
Cost of Sales and Services and Administrative	(	679,844)
Depreciation and Amortization	(	223,374)
Operating Income	\$	442,821
Non-Operating Revenues (Expenses):		
Investment Income		13,167
Change in Fair Value of Investments	(	18,956)
Interest Expense	(	12,500)
Transfer Out	(	689,140)
Change in Net Position	(\$)	264,608)
Net Position – Beginning		1,854,404
Net Position – Ending	\$	1,589,796

Condensed Statement of Cash Flows

Net Cash Provided (Used) by:		
Operating Activities	\$	825,395
Non-Capital Financing Activities	(	689 140)
Capital and Related Financing Activities	(	153 058)
Investing Activities		16 803
Net Increase (Decrease) in Cash	\$	-0-
Cash and Cash Equivalents – Beginning		-0-
Cash and Cash Equivalents – Ending	\$	-0-

## V. OTHER INFORMATION

### V.A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The City manages these various risks of loss as follows:

Risk Category	Retained Risk	Commercial Insurance Purchased
General/Professional Liability	Deductibles up to \$500,000	Up to \$10,000,000 Less Deductible
Workers' Compensation	\$650,000/Occurrence/Person	\$1,000,000/Occur/Year Less Retained Risk
Property Damage	\$10,000 to \$25,000	Up to \$143,503,324 Less Deductibles
Employee/Retiree Health	100% of Risk	None
Pollution Liability	\$10,000	\$1,000,000

The amount of settlements for each of the past three fiscal years has not exceeded insurance coverage. Coverages have not changed from the prior year.

All of the City's funds participate in the employee/retiree health, property and casualty, and workers' compensation programs and make payments to the internal service funds based on actuarial estimates for liability and workers' compensation in amounts needed to pay prior and current year claims and to establish "reserves" for catastrophic losses. The payments for employee/retiree health were the amounts previously paid for commercial insurance coverage. The estimate calculation includes costs such as legal fees and expert witnesses but excludes general administrative and risk management services as well as costs of excess coverages and actuarial fees. The reserves (reported as unrestricted net position) at year-end were (\$173,227), (\$44,186), and (\$1,121,774) for employee/retiree health, property and casualty, and workers compensation, respectively.

The claims liabilities reported in the funds are based on an actuarial estimate for property and casualty, workers compensation, and claims payments after year-end for employee/retiree health. The actuarial liabilities are discounted to present value using a 3% annual investment return on assets held in support of the liabilities and are based on industry payments modified by the City's actual experience.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Changes in the funds' liabilities for the past two fiscal years were as follows:

	Employee/ Retired Health	Property and Casualty	Workers' Compensation	Total
September 30, 2018	\$ 131,591	\$ 737,431	\$ 2,218,750	\$ 3,087,772
FY19 Incurred	94,646	16,736	428,686	540,068
FY19 Paid	-0-	(63,099)	(273,945)	(337,044)
September 30, 2019	\$ 226,237	\$ 691,068	\$ 2,373,491	\$ 3,290,796
FY20 Incurred	684,423	1,077,009	949,779	2,711,211
FY20 Paid	-0-	(815,785)	(516,964)	(1,332,749)
September 30, 2020	\$ 910,660	\$ 952,292	\$ 2,806,306	\$ 4,669,258

**V.B. Commitments and Contingencies**

Construction Commitments

At year-end, the City had the following major projects in progress:

Project Descriptions	Funding Source	Budget	Spent to Date	Balance
Bell Street Reconstruction	Future Bond Funding, Water Capital, Wastewater Capital	\$ 22,812,318	\$ 15,992,711	\$ 6,819,607
College Hills Reconstruction	Future Bond Funding, Water Capital, Wastewater Capital	\$ 14,293,940	\$ 1,271,607	\$ 13,022,333
Concho Reconstruction	TIRZ	\$ 1,871,736	\$ 1,718,886	\$ 152,850
Chadbourne Reconstruction	Future Bond Funding, Water Capital, Wastewater Capital	\$ 18,646,408	\$ 2,352,808	\$ 16,293,600
Southwest Reconstruction	Future Bond Funding, Water Capital, Wastewater Capital	\$ 2,489,800	\$ 11,672	\$ 2,478,128
Sulphur Draw Sewer Project	Wastewater Capital	\$ 4,500,000	\$ 3,370,530	\$ 1,129,470
Remediation of Drainage Ave. P	Stormwater Capital and General Fund	\$ 3,273,845	\$ 1,479,795	\$ 1,794,050
Taxiway Reconfiguration	FAA Funds, PFC Funds	\$ 3,587,796	\$ 3,534,619	\$ 53,177
Runway 18-36 Rehabilitation	FAA Funds, PFC Funds	\$ 1,095,000	\$ 168,410	\$ 926,590
City Hall	General Capital Fund	\$ 1,086,377	\$ 235,450	\$ 850,927
Fire Station Alerting System	General Capital Fund	\$ 593,249	\$ 552,402	\$ 40,847
Visitors Center Restoration	Type B Sales Tax, Private Donations	\$ 990,000	\$ 260,639	\$ 729,362
Brentwood Neighborhood Park Renovation	Type B Sales Tax	\$ 250,000	\$ 161,614	\$ 88,386
Texas Bank Sports Complex Improvements	Type B Sales Tax	\$ 708,744	\$ 429,303	\$ 279,441
South Concho Park and Trail Improvements	TPWD Trail Grant, Type B Sales Tax	\$ 200,777	\$ 61,393	\$ 139,384
Sunken Garden	Type B Sales Tax	\$ 74,974	\$ 59,815	\$ 15,159
Lake Nasworthy Park Improvements	Lake Nasworthy Funds	\$ 163,673	\$ 48,451	\$ 115,222
McNease Convention Center Improvements	Civic Events Funds, HOT Funds	\$ 275,000	\$ 28,829	\$ 246,171
Riverstage Improvements	Civic Events Funds, HOT Funds	\$ 336,000	\$ 60,243	\$ 275,757
29 <sup>th</sup> Street Sports Complex	Globe Life Texas Rangers Grant, Type B Sales Tax	\$ 1,750,000	\$ 137,345	\$ 1,612,655
Recreation Air Conditioning Units	General Fund	\$ 150,655	\$ 101,445	\$ 49,210
Animal Shelter Improvements	General Capital Fund	\$ 200,000	\$ 10,083	\$ 189,917

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2020

#### V.C. Federal Assistance Programs

Amounts received or receivable from grantor agencies are subject to adjustments by the grantor agencies, principally the federal government, upon review of audit reports on those programs. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantors cannot be determined at this time.

#### V.D. Litigation

The City is a defendant in several lawsuits. Lawsuits pending on September 30, 2020 represented no material adverse financial impact to the City. Any potential judgments or awards related to these lawsuits are included in the loss reserves and estimated claims payable from the City's Self-Insurance Funds.

#### VI. EMPLOYEE RETIREMENT BENEFITS

The City contributes to a single-employer defined benefit pension plan (San Angelo Firemen's Relief and Retirement Fund), which covers fire department employees. The City also provides a non-traditional hybrid defined benefit plan through the statewide municipal retirement system (Texas Municipal Retirement System) for the remainder of the City's employees. Additionally, the City provides an alternative to Social Security for part-time, seasonal, and temporary employees and a post-employment health benefit plan.

A summary of all of the amounts recorded in the City's financial statements for the plans is as follows:

	Governmental Activities	Business-Type Activities	Plan Totals
Net Pension Liability:			
Firemen's Relief and Retirement	\$ 41,077,953	\$ -0-	\$ 41,077,953
TMRS	30,597,095	6,864,706	37,461,801
Total	\$ 71,675,048	\$ 6,864,706	\$ 78,539,754
Deferred Outflows of Resources:			
Firemen's Relief and Retirement	\$ 5,800,210	\$ -0-	\$ 5,800,210
TMRS	16,363,013	1,301,200	17,664,213
Total	\$ 22,163,223	\$ 1,301,200	\$ 23,464,423
Deferred Inflows of Resources:			
Firemen's Relief and Retirement	\$ 16,800,263	\$ -0-	\$ 16,800,263
TMRS	8,894,192	1,779,693	10,673,885
Total	\$ 25,694,455	\$ 1,779,693	\$ 27,474,148
Pension Expense:			
Firemen's Relief and Retirement	\$ 8,428,716	\$ -0-	\$ 8,428,716
TMRS	5,933,938	1,184,424	7,118,362
Total	\$ 14,362,654	\$ 1,184,424	\$ 15,547,078

#### VI.A. Defined Benefit Plan

##### Plan Description

The Board of Trustees of the San Angelo Firemen's Relief and Retirement Fund is the administrator of the single-employer defined benefit pension plan. This pension fund is a trust fund. The Board acts independently of the governing body of the City. The plan is established under the authority of the Texas Local Firefighters' Retirement Act (TLFFRA). TLFFRA provides the authority and procedure to amend benefit provisions. The plan covers current and former firefighters of the City of San Angelo, as well as certain beneficiaries of former firefighters.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

#### Summary of Significant Accounting Policies

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plan have been determined on the same basis as they are reported by the plan. Detailed information about the plan's net position is available in the separately issued by the San Angelo Firemen's Relief and Retirement Fund financial report.

Annual reports including required supplementary information can be obtained from the Board of Trustees of the San Angelo Firemen's Relief and Retirement Fund, 72 W. College, San Angelo, Texas 76903.

#### Benefits Provided

The Plan provides service retirement, death, disability, and withdrawal benefits. These benefits fully vest after 20 years of credited service. A partially vested deferred benefit is available for firefighters who terminate employment with at least 10 but less than 20 years of service. Employees may retire at age 50 with 20 years of credited service. A reduced early service retirement benefit is available for employees who terminate employment with 20 or more years of service regardless of age. The Plan, effective November 1, 1999, and amended September 1, 2007, provides a monthly normal service retirement benefit, payable in a Joint and 72% to Spouse form of annuity. For firefighters hired before May 1, 1986, the monthly benefit equals 67.5% of the Highest 48-Month Average Salary plus \$230 per month for each whole year of service in excess of 20 years with partial credit given based on the number of months completed in excess of whole years. For firefighters hired on or after May 1, 1986, the monthly benefit equals 66% of the Highest 48-Month Average Salary plus \$230 per month for each whole year of service in excess of 20 years with partial credit given based on the number of months completed in excess of whole years.

A firefighter has the option to participate in the Optional Retirement Program (ORP) or the Retroactive Deferred Retirement Plan (RETRO DROP) which will provide a lump sum benefit and a monthly retirement benefit upon termination of employment. A Joint and 100% to Surviving Spouse option is also available for normal service retirement, early service retirement, ORP, and RETRO DROP plans instead of the standard Joint and 72% to Surviving Spouse form. Effective January 1, 1997, the Plan was amended to provide automatic post-retirement benefit increases of 1.2% per year deferred to begin at age 61 for firefighters retiring after January 1, 1997. In addition, the Plan has the authority to provide, and has periodically in the past provided for, ad hoc postretirement benefit increases. An ad hoc postretirement benefit increase to certain retirees as of January 1, 2002, was granted. The benefit provisions of this Plan are authorized by the Texas Local Fire Fighters' Retirement Act (TLFFRA). The TLFFRA provides the authority and procedure to amend benefit provisions.

#### Employees Covered by Benefit Terms

Inactive plan members or beneficiaries currently receiving benefits	148
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	175
Total	<u>327</u>

#### Contributions

The contribution provisions of the Plan are authorized by the Texas Local Fire Fighters Retirement Act (TLFFRA). The TLFFRA provides the authority and procedure to change the amount of contributions determined as a percentage of pay by each firefighter and a percentage of payroll by the City of San Angelo.

While the contribution requirements are not actuarially determined, state law requires that each plan of benefits adopted by the Plan be approved by an eligible actuary. The actuary certifies that the contribution



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

commitment by the firefighters and the City provides an adequate financing arrangement. Using the entry age actuarial cost method, the Plan's normal cost contribution rate is determined as a percentage of payroll. The excess of the total contribution rate over the normal cost contribution rate is used to amortize the Plan's unfunded actuarial accrued liability, and the number of years needed to amortize the Plan's unfunded actuarial accrued liability is determined using an open, level percentage of payroll method.

The funding policy of the San Angelo Firemen's Relief and Retirement Fund requires contributions equal to 16.20% of pay by the firefighters and contributions by the City based on a formula, which causes the City's contribution rate to fluctuate from year to year. The December 31, 2019 actuarial valuation assumes that the City's contribution rate will average 20.20% of payroll in the future for firefighters hired on or after May 1, 1986, and average 21.65% of payroll in the future for firefighters hired before May 1, 1986. Contributions to the pension plan from the City were \$2,577,835.

#### Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The City reported \$8,428,714 in pension expense for the year ended September 30, 2020. At September 30, 2020, 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
Differences Between Expected and Actual Experience	\$ 911,395	\$ 2,529,534
Changes of Assumptions	14,085,158	14,550,394
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-0-	2,513,035
City Contributions Subsequent to the Measurement Date	1,938,175	-0-
<b>Total</b>	<b>\$ 16,934,728</b>	<b>\$ 19,592,963</b>

\$1,938,175 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2021	(\$ 451,465)
2022	( 825,127)
2023	( 557,238)
2024	( 2,363,856)
Thereafter	( 398,724)
<b>Total</b>	<b>(\$ 4,596,410)</b>

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

#### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation:	2.5%
Salary Increases:	Service Based, (14% to 3% for 0 to 30+ years)
Investment Rate of Return:	7.8%

Mortality rates were based on the PubS-2010 Mortality Tables. The mortality rates for all participants are sex distinct with mortality improvement projected 5 years beyond the valuation date using scale MP-2019 and base year of 2010.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study as of December 31, 2009. The experience study covered the following periods:

- Historical Census data from 2000-2009
- Investment return experience 2005-2009
- Salary increase experience 2005-2009
- Covered payroll growth experience 1994-2009

The actuarial assumptions used in the December 31, 2019, valuation were based on the results of a bi-annual actuarial study.

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. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity:		6.0%
Domestic Equity	37.0%	
International Equity	20.0%	
Real Estate	3.0%	
Fixed Income	36.0%	2.5%
Cash	4.0%	1.0%
	<u>100.0%</u>	

#### Discount Rate

The discount rate used to measure the total pension liability was 7.8%. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### Changes in Net Pension Liability

The total pension liability was determined based on an actuarial valuation performed as of December 31, 2019 with a measurement date of December 31, 2019. There were no changes in assumptions or changes in

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

benefit terms that affected measurement of the total pension liability. The following table reports the components of changes in net pension liability:

	SCHEDULE OF CHANGES IN NET PENSION LIABILITY		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Net Position (b)	Net Pension Liability (a) - (b)
<b>Balances Beginning of Year</b>	\$ 107,437,893	\$ 61,210,766	\$ 46,227,127
<b>Changes for the Year:</b>			
Service cost	\$ 2,522,010	\$ -0-	\$ 2,522,010
Interest expense	8,144,609	-0-	8,144,609
Differences between expected and actual experience	( 318,222)	-0-	( 318,222)
Changes of assumptions	( 17,460,473)	-0-	( 17,460,473)
Contributions - City	-0-	2,460,299	( 2,460,299)
Contributions - Members	-0-	2,126,575	( 2,126,575)
Net investment income	-0-	11,785,951	( 11,785,951)
Benefits paid	( 5,817,746)	( 5,817,746)	-0-
Plan administrative expenses	-0-	( 85,077)	85,077
Other changes	18,250,650	-0-	18,250,650
<b>Net Changes</b>	<b>\$ 5,320,828</b>	<b>\$ 10,470,002</b>	<b>(\$ 5,149,174)</b>
<b>Balances End of Year</b>	<b>\$ 112,758,721</b>	<b>\$ 71,680,768</b>	<b>\$ 41,077,953</b>

#### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the employers calculated using the discount rate of 7.8%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.8%) or 1-percentage-point higher (8.8%) than the current rate:

	1% Decrease (6.8%)	Current Discount Rate (7.8%)	1% Increase (8.8%)
Employers' Net Pension Liability	\$ 54,165,664	\$ 41,077,953	\$ 30,059,842

#### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report that can be obtained from the Board of Trustees of the San Angelo Firemen's Relief and Retirement Fund, 72 W. College, San Angelo, Texas 76903.

#### **VI.B. Hybrid Defined Benefit Plan**

##### Plan Description

The City participates as one of 860 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS' defined benefit pension plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at [www.tmrs.com](http://www.tmrs.com).

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

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

---

Benefits Provided

Benefits depend upon the sum of the employee's contributions to the plan, with interest, and the City financed monetary credits, with interest. At the date the plan began, the City granted monetary credits for service rendered before the plan began of a theoretical amount at least equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits for service since the plan began are a percent (100%, 150%, or 200%) of the employee's accumulated contributions. In addition, the City can grant, as often as annually, another type of monetary credit referred to as an updated service credit, which is a theoretical amount. This amount, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be equal to the total monetary credits and employee contributions (accumulated with interest). This is assuming the current employee contribution rate and City matching percent have always been in existence and the employee's salary had always been the average of his salary in the last three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity.

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

Active Employees	647
Deferred Vested Former Employees	342
Retirees or Retiree Beneficiaries	<u>722</u>
Total	<u>1,711</u>

Contributions

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

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rate for the City was 17.46% and 17.43% in calendar years 2019 and 2020, respectively. The City's contributions to TMRS for the year ended September 30, 2020 were \$6,620,228 and were equal to the required contributions.

Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2019 and the Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial Assumptions:

The Total Pension Liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Inflation -	2.5% per year
Overall Payroll Growth -	3.5% to 11.5% per year, including inflation
Investment Rate of Return -	6.75%, net of pension plan investment expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender distinct Pub-2010 Mortality Table. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disabled annuitants, the mortality tables for healthy retirees are used with a y-year set-forward for males a 3-year set-forward for

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

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.

Actuarial assumptions used in the December 31, 2019 valuation were based on the results of actuarial experience studies performed for the 2015 actuarial valuation. This experience study was for the period December 31, 2010 through December 31, 2014. Healthy postretirement mortality rates and annuity purchase rates were updated based on a Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013. Assumptions are reviewed annually. No additional changes were made for the 2019 valuation.

The long-term expected rate of return on pension plan investments is 6.75%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. 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.

This rate was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

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

#### Discount Rate

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

*THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY*

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Changes in the Net Pension Liability

	SCHEDULE OF CHANGES IN NET PENSION LIABILITY		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Net Position (b)	Net Pension Liability (a) - (b)
<b>Balances Beginning of Year</b>	\$ 242,037,493	\$ 189,517,650	\$ 52,519,843
<b>Changes for the Year:</b>			
Service cost	\$ 5,632,353	\$ -0-	\$ 5,632,353
Interest expense	16,052,939	-0-	16,052,939
Changes of assumptions	998,992	-0-	998,992
Difference between expected and actual experience	321,298	-0-	321,298
Contributions - City	-0-	6,389,919	( 6,389,919)
Contributions - Members	-0-	2,561,824	( 2,561,824)
Net investment income	-0-	29,282,407	( 29,282,407)
Benefits paid	( 14,064,705)	( 14,064,705)	-0-
Plan administrative expenses	-0-	( 165,553)	165,553
Other Charges	-0-	( 4,973)	4,973
<b>Net Changes</b>	<u>\$ 8,940,877</u>	<u>\$ 23,998,919</u>	<u>(\$ 15,058,042)</u>
<b>Balances End of Year</b>	<u>\$ 250,978,370</u>	<u>\$ 213,516,569</u>	<u>\$ 37,461,801</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 (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 71,212,597	\$ 37,461,801	\$ 9,693,208

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained at [www.tmrs.com](http://www.tmrs.com) .

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2020, the City recognized pension expense of \$7,140,939. At September 30, 2020, 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
Differences Between Expected and Actual Experience	\$ 252,816	\$ 677,566
Changes of Assumptions	715,187	-0-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-0-	6,623,673
Changes in Proportion and Differences Between City Contributions and Proportionate Share of Contributions	756,373	579,946
City Contributions Subsequent to the Measurement Date	4,805,319	-0-
<b>Total</b>	<b>\$ 6,529,695</b>	<b>\$ 7,881,185</b>

The \$4,805,319 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2021	(\$ 1,889,242)
2022	( 1,779,112)
2023	803,538
2024	( 3,297,993)
	(\$ 6,156,809)

#### **VI.C. Other Post-Employment Benefits**

##### Plan Description

In addition to the pension benefits discussed above, the City of San Angelo offers its retirees and their dependents medical and prescription drug coverage for life. The pre-65 retirees can choose from among the three active plans – the high, medium, or low plan. The post-65 retirees are offered a fully insured Medicare supplement plan with Hartford. The plan was frozen as of January 1, 2000 and only employees hired before then are allowed to participate in the plan and receive the City's subsidy. Thus, the group is closed at this time, and the liability will eventually decrease to zero. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate financial report.

For the pre-65 retirees, in theory, contributions are such that the City subsidizes the same amount toward coverage regardless of the tier or plan the retiree has chosen. In practice, however, the dependents are actuarially more costly than assumed. Consequently, though the intent of the City is that the dependents pay their full cost, in reality, some of that cost is subsidized by the City and thus generates a liability. This is not true with the post-65 retirees. Their cost is priced appropriately so the dependents do pay full cost, are not subsidized and therefore, there is no GASB liability for them. The Plan is a single-employer defined benefit OPEB plan administered by the City.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

#### Benefits Provided

The Plan covers all current retirees of the City and provides for employee and dependent healthcare coverage from the date of retirement to age 65, provided the participant was covered by the Plan before retiring and hired before January 1, 2000. The City provides postretirement medical and pharmacy benefits through the Plan until age 65 if the retiree and spouse pay the full active premium. Participants can elect to enroll in a post-65 Medicare plan. The Council has the authority to amend plan benefits.

#### Employees Covered by Benefit Terms

As of September 30, 2020, the following employees were covered by the benefit terms:

Active Employees	110
Inactives or Beneficiaries Currently Receiving Benefit Payments	491
Total	<u>601</u>

#### Total OPEB Liability

The City's total OPEB liability of \$96,437,448 was measured as of September 30, 2020 and was determined by an actuarial valuation as of September 30, 2020.

#### Actuarial Assumptions

The total OPEB liability was determined based on an actuarial valuation prepared as of September 30, 2020 using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal Level Percentage of Salary
- Inflation - 2.50%
- Salary Scale - 3.00%
- Discount Rate - 2.41%, based on September 30, 2020 published Fidelity Municipal GO AA 20-year bond index, which represents a reduction from the previous rate of 3.83%
- Retirement Age - Retirement rates are as shown below and they are based on the City's actual retirement experience:

<b>Age</b>	<b>Retirement Rates</b>
40 - 44	1.5%
45 - 49	2.5%
50 - 54	5.5%
55	12.0%
56 - 58	7.5%
59	10.0%
60	20.0%
61	10.0%
62	40.0%
63 - 64	25.0%
65	50.0%
66 - 69	25.0%
70+	100.0%

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY



**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

- Withdraw (Termination) Rates –

<b>Age</b>	<b>Male</b>	<b>Female</b>
0	0.496460	0.511404
1	0.315477	0.360307
2	0.249060	0.313816
3	0.215852	0.275627
4	0.190946	0.240758
5	0.167701	0.205890
6	0.149436	0.172682
7	0.129511	0.141134
8	0.109587	0.116228
9	0.092983	0.096303
10	0.079699	0.083020
11	0.066416	0.071397
12	0.056454	0.063095
13	0.048152	0.054793
14	0.039850	0.046491
15	0.036529	0.038189
16	0.033208	0.029887
17	0.029887	0.026566
18	0.028227	0.021585
19	0.028227	0.019925
20+	0.000000	0.000000

- Healthcare cost trend rates –

<b>Year</b>	<b>Rate</b>
2020-2021	7.58%
2021-2022	7.58%
2022-2023	7.20%
2023-2024	6.82%
2024-2025	6.43%
2025-2026	6.05%
2026-2027	5.67%
2027-2030	5.29%
Ultimate	4.04%

- Married – 25%; with females assumed age to be three years younger
- Average per capita claim cost – Range from age 40 of \$3,693 to age 80 of \$4,037
- Mortality Rates – PUB-2010 General Table projected using MP-2019
- Coverage – 95% of all retirees who currently have healthcare coverage will continue with coverage.

*THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY*

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2020**

Changes in Total OPEB Liability

The following table reports the components of changes in total OPEB liability:

	Total OPEB Liability (a)
Balances, Beginning of Year	<u>\$ 92,458,374</u>
Changes for the Year:	
Service Cost	\$ 872,366
Interest Expense	3,510,000
Differences between actual and expected returns on plan investments	( 31,101,284)
Changes of Assumptions	34,235,604
Benefits Paid	<u>( 3,537,612)</u>
Net Changes	<u>\$ 3,979,074</u>
Balances, End of Year	<u>\$ 96,437,448</u>

Sensitivity of the Total OPEB Liability (Asset) to Changes in the Discount Rate

The following presents the total OPEB liability of the employer calculated using the discount rate of 2.41%, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.41%) or 1-percentage-point higher (3.41%) than the current rate:

	1% Decrease (1.41%)	Current Discount Rate (2.41%)	1% Increase (3.41%)
Employers' Total OPEB Liability	<u>\$ 115,355,341</u>	<u>\$ 96,437,448</u>	<u>\$ 81,728,358</u>

Sensitivity of the Total OPEB Liability (Asset) to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability (asset) of the employer calculated using the healthcare cost trend rate of 8.0% to 4.5%, as well as what the Plan's total OPEB liability (asset) would be if it were calculated using a healthcare cost trend rate that is 1-percentage point lower (7.0% to 3.5%) or 1-percentage-point higher (9.0% to 5.5%) than the current rate:

	1% Decrease (7.0% to 3.5%)	Healthcare Cost Trend Rates (8.0% to 4.5%)	1% Increase (9.0% to 5.5%)
Employers' Total OPEB Liability	<u>\$ 79,991,953</u>	<u>\$ 96,437,448</u>	<u>\$ 114,802,584</u>

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

For the year ended September 30, 2020, the City recognized negative OPEB expense of \$7,516,685. At September 30, 2020, the City did not report any deferred outflows and deferred inflows of resources related to OPEB.

*THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY*

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2020**

---

#### **VI.D. Part-Time, Seasonal, and Temporary Employees Alternatives to Social Security**

Starting May 1, 2007, employees not eligible to participate in TMRS began participating in an alternative to Social Security. Under the Part-Time Alternative Retirement System (PARS), City part-time staff no longer contribute 6.2% of their salary to Social Security. Rather, they contribute 6.2% of their salary into PARS. The City contributes 1.3% of the employee's salary to that same PARS. The employee's PARS deduction is pre-tax and the contributions are kept in a trust that can either be paid out (with tax penalty) when the employee's employment with the City ends, or rolled into an individual retirement account (IRA). The City's contributions to the PARS accounts in the current year were \$7,917.

#### **VII. TAX ABATEMENTS**

As of September 30, 2020, the City provides tax abatements through two programs subject to the requirements of GASB Statement No. 77: the abatements awarded through the City of San Angelo Development Corporation (COSADC) and those awarded through the Tax Increment Reinvestment Zone (TIRZ).

The COSADC awards property tax abatements as part of incentive agreements which are agreed upon and adopted first by the COSADC board and then through ratification by the City Council. The purpose of these abatements is to encourage the growth and/or expansion of eligible entities that commit to make certain capital investments, to create a certain number of jobs, and/or to maintain those employment levels depending on the terms of the agreement. The amount and length of the abatements vary by agreement. If the recipient entity does not conform to the terms of the agreement, the abated taxes must be returned to the COSADC.

The TIRZ also awards property tax abatements as part of incentive agreements which are agreed upon and adopted first by the TIRZ board and then through ratification by the City Council. The purpose of these abatements is to encourage the growth and/or expansion of eligible entities that commit to make certain capital investments depending on the terms of the agreement. The amounts and lengths of the abatements vary by agreement. If the recipient entity does not conform to the terms of the agreement, the abated taxes must be returned to the TIRZ.

The amount of taxes abated during the year ended September 30, 2020 are:

<u>Program</u>	<u>Amount Abated</u>
COSADC	\$ 87,262
TIRZ	12,653
Total	<u>\$ 99,915</u>

#### **VIII. SUBSEQUENT EVENTS**

The following events occurred after the fiscal year end and are disclosed for reporting purposes:

- The City entered into a contract to sell the final portion of the Ford Ranch.
- The City was granted federal funds under the CARES Act and developed a Small Business Grant Program to assist local small businesses impacted by the COVID-19 crisis.
- A new criteria was included in the Ambulance Services Supplemental Payments (Charity Care) requiring the write off of such accounts to avoid collection for the billing for ambulance transports. The amount as of September 30, 2020 for these accounts totaled \$1,400,000. The City determined that adequate allowance account balances were available to write-off this amount in March 2021 based on the guidance from the Texas Health and Human Services Commission.
- The City Council approved the authorization of FY20 surplus sales tax receipts in the amount of \$1,000,000 for street repair resulting from Winter Storm Uri.
- The City of San Angelo entered into a \$2,500,000 heavy equipment lease for equipment used in various departments.
- The City of San Angelo committed \$1,200,000 to bring in Sky West Airlines, which will aid in marketing efforts and offset revenue loss, if any.



---

**Required Supplementary Information**

**CITY OF SAN ANGELO, TEXAS**

**Budgetary Comparison Schedule - General Fund**

**For the Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Modified Accrual	Adjustments	Budget Basis	
<b>REVENUES</b>						
Taxes:						
Property	\$ 35,557,578	\$ 35,557,578	\$ 36,053,346	(\$ 312,656)	\$ 35,740,690	\$ 183,112
Sales	18,640,527	18,640,527	20,440,115	( 626,519)	19,813,596	1,173,069
Franchise	4,501,326	4,501,326	4,591,806	-0-	4,591,806	90,480
Motel	-0-	-0-	-0-	-0-	-0-	-0-
Mixed Drink	389,247	389,247	360,233	-0-	360,233	( 29,014)
Bingo	36,960	36,960	50,373	-0-	50,373	13,413
Licenses and Permits	995,114	995,114	1,330,704	-0-	1,330,704	335,590
Intergovernmental	640,274	640,274	1,390,274	-0-	1,390,274	750,000
Charges for Services	7,337,503	7,337,503	8,910,106	( 438,286)	8,471,820	1,134,317
Fines and Forfeitures	2,850,413	2,850,413	2,735,129	-0-	2,735,129	( 115,284)
Investment Income:						
Interest	789,664	789,664	617,935	-0-	617,935	( 171,729)
Change in Fair Value of Investments	-0-	-0-	( 2,709,524)	-0-	( 2,709,524)	( 2,709,524)
Miscellaneous:						
Gifts and Contributions	56,050	56,050	49,076	-0-	49,076	( 6,974)
Other Miscellaneous	644,965	799,965	1,241,068	-0-	1,241,068	441,103
<b>Total Revenues</b>	<b>\$ 72,439,621</b>	<b>\$ 72,594,621</b>	<b>\$ 75,060,641</b>	<b>(\$ 1,377,461)</b>	<b>\$ 73,683,180</b>	<b>\$ 1,088,559</b>
<b>EXPENDITURES</b>						
Current:						
General Government:						
City Council	\$ 187,588	\$ 187,588	\$ 119,016	\$ -0-	\$ 119,016	\$ 68,572
City Manager	797,583	793,018	778,793	-0-	778,793	14,225
Legal	1,251,898	1,259,635	1,160,722	-0-	1,160,722	98,913
Public Information	181,337	181,337	171,241	-0-	171,241	10,096
Construction Management	508,085	506,764	506,986	-0-	506,986	( 222)
Finance	2,537,984	2,550,533	2,498,296	-0-	2,498,296	52,237
Information Services	684,241	683,288	653,487	-0-	653,487	29,801
Purchasing	197,420	206,927	204,500	-0-	204,500	2,427
Personnel	2,360,875	2,421,811	2,594,286	-0-	2,594,286	( 172,475)
Non-Departmental	3,054,456	3,096,905	1,724,869	-0-	1,724,869	1,372,036
<b>Total General Government</b>	<b>\$ 11,761,467</b>	<b>\$ 11,887,806</b>	<b>\$ 10,412,196</b>	<b>\$ -0-</b>	<b>\$ 10,412,196</b>	<b>\$ 1,475,610</b>
Public Safety:						
Municipal Court	\$ 2,432,683	\$ 3,490,335	\$ 2,103,323	\$ -0-	\$ 2,103,323	\$ 1,387,012
Police	19,718,103	20,114,111	20,096,335	-0-	20,096,335	17,776
Fire	18,662,441	19,194,641	21,642,873	( 2,497,565)	19,145,308	49,333
Communications	1,565,545	1,628,312	1,621,531	-0-	1,621,531	6,781
School Crossing Guards	120,933	136,213	115,837	-0-	115,837	20,376
<b>Total Public Safety</b>	<b>\$ 42,499,705</b>	<b>\$ 44,563,612</b>	<b>\$ 45,579,899</b>	<b>(\$ 2,497,565)</b>	<b>\$ 43,082,334</b>	<b>\$ 1,481,278</b>
Public Works and Transportation:						
Public Works	\$ 374,800	\$ 374,800	\$ 380,402	\$ -0-	\$ 380,402	(\$ 5,602)
Signal Control	862,657	806,181	723,514	-0-	723,514	82,667
Streets and Bridges	7,408,165	10,720,626	7,202,061	-0-	7,202,061	3,518,565
Planning and Zoning	2,530,342	2,422,735	2,305,843	-0-	2,305,843	116,892
Permits and Inspections	888,983	894,540	878,589	-0-	878,589	15,951
<b>Total Public Works and Transportation</b>	<b>\$ 12,064,947</b>	<b>\$ 15,218,882</b>	<b>\$ 11,490,409</b>	<b>\$ -0-</b>	<b>\$ 11,490,409</b>	<b>\$ 3,728,473</b>

**CITY OF SAN ANGELO, TEXAS**

**Budgetary Comparison Schedule - General Fund**

**For the Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Modified Accrual	Adjustments	Budget Basis	
Public Facilities:						
City Hall	\$ 667,125	\$ 671,429	\$ 606,410	\$ -0-	\$ 606,410	\$ 65,019
Fairmount Cemetery	451,585	513,457	394,991	-0-	394,991	118,466
Total Public Facilities	<u>\$ 1,118,710</u>	<u>\$ 1,184,886</u>	<u>\$ 1,001,401</u>	<u>\$ -0-</u>	<u>\$ 1,001,401</u>	<u>\$ 183,485</u>
Health and Human Services:						
Health Department	\$ 190,671	\$ 197,798	\$ 152,121	\$ -0-	\$ 152,121	\$ 45,677
Animal Control	924,741	1,065,790	992,073	-0-	992,073	73,717
Code Compliance	541,275	540,998	543,158	-0-	543,158	( 2,160)
Social Services	55,500	55,500	55,499	-0-	55,499	1
Total Health and Human Services	<u>\$ 1,712,187</u>	<u>\$ 1,860,086</u>	<u>\$ 1,742,851</u>	<u>\$ -0-</u>	<u>\$ 1,742,851</u>	<u>\$ 117,235</u>
Culture, Parks and Recreation:						
Parks	\$ 4,689,926	\$ 5,039,721	\$ 4,392,565	\$ -0-	\$ 4,392,565	\$ 647,156
Recreation	943,702	1,067,419	842,959	-0-	842,959	224,460
Swimming Pool	121,727	186,627	126,828	-0-	126,828	59,799
Fort Concho Museum	1,131,627	2,669,372	1,639,182	-0-	1,639,182	1,030,190
Total Culture, Parks and Recreation	<u>\$ 6,886,982</u>	<u>\$ 8,963,139</u>	<u>\$ 7,001,534</u>	<u>\$ -0-</u>	<u>\$ 7,001,534</u>	<u>\$ 1,961,605</u>
Total Current Expenditures	\$ 76,043,998	\$ 83,678,411	\$ 77,228,290	(\$ 2,497,565)	\$ 74,730,725	\$ 8,947,686
Capital Outlay	1,193,069	14,010,001	4,822,337	-0-	4,822,337	9,187,664
Debt Service:						
Principal	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-
Total Expenditures	<u>\$ 77,237,067</u>	<u>\$ 97,688,412</u>	<u>\$ 82,050,627</u>	<u>(\$ 2,497,565)</u>	<u>\$ 79,553,062</u>	<u>\$ 18,135,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 4,797,446)</u>	<u>(\$ 25,093,791)</u>	<u>(\$ 6,989,986)</u>	<u>\$ 1,120,104</u>	<u>(\$ 5,869,882)</u>	<u>\$ 19,223,909</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	\$ 9,966,567	\$ 12,403,589	\$ 9,419,065	\$ -0-	\$ 9,419,065	(\$ 2,984,524)
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	2,000	2,000	1,175	-0-	1,175	( 825)
Transfers Out	( 4,100,743)	( 5,870,164)	( 1,960,754)	-0-	( 1,960,754)	3,909,410
Total Other Financing Sources (Uses)	<u>\$ 5,867,824</u>	<u>\$ 6,535,425</u>	<u>\$ 7,459,486</u>	<u>\$ -0-</u>	<u>\$ 7,459,486</u>	<u>\$ 924,061</u>
Net Change in Fund Balance	<u>\$ 1,070,378</u>	<u>(\$ 18,558,366)</u>	<u>\$ 469,500</u>	<u>\$ 1,120,104</u>	<u>\$ 1,589,604</u>	<u>\$ 20,147,970</u>
Fund Balance - Beginning	8,031,860	( 61,627,912)	48,322,466	( 15,767,641)	8,604,265	70,232,177
Restatement of Beginning Fund Balance	-0-	-0-	( 50,000)	-0-	( 50,000)	( 50,000)
Fund Balance - Ending	<u>\$ 9,102,238</u>	<u>(\$ 80,186,278)</u>	<u>\$ 48,741,966</u>	<u>(\$ 14,647,537)</u>	<u>\$ 10,143,869</u>	<u>\$ 90,330,147</u>

# CITY OF SAN ANGELO, TEXAS

## **Required Supplementary Information**

### **For the Year Ended September 30, 2020**

---

Required Supplementary Information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes budgetary comparison schedules for the General Fund, each major Special Revenue Fund, Capital Project fund, and the Permanent Fund with an annual appropriated budget.

#### **Budgetary Accounting and Control**

Prior to the beginning of each fiscal year, the City Manager submits a proposed annual budget to the City Council for the general, special revenue, debt service, permanent, enterprise, and internal service funds. The budgets for the enterprise and internal service funds are for internal management purposes. Public hearings are held to obtain citizen's comments on the proposed budget. The budget is legally enacted prior to October 1 of each year by the adoption of a general appropriations ordinance. Expenditures cannot exceed the total appropriations at the fund total level. Changes in the total budget for a fund can only be made by amendments approved by City Council. Management, without City Council approval, can make changes within and between departments in a fund which does not change the total budget for that fund. Budget amounts shown in the budgetary comparison schedules represent the budget as amended.

Project-length financial plans are adopted for expenditure of grants, contributions, and/or long-term debt proceeds in the Community Development and Home Program special revenue funds and the capital projects funds. The Santa Fe Park Trust permanent fund is not budgeted.

The City utilizes encumbrances accounting under which purchase orders, contracts and other commitments for the expenditure funds are recorded in order to reserve a portion of the applicable appropriation. Encumbered appropriations at year-end are lapsed, and encumbrances to be honored are reappropriated in the following budget year.

Budgetary basis for some funds differs from GAAP in several ways. Governmental funds' budgets do not include certain revenue and expenditure accruals and deferrals. Budgets for the proprietary funds are substantially on a governmental funds modified accrual basis, which differs from the accrual basis required by GAAP. A column for adjustments from GAAP basis to the budgetary basis, where applicable, is provided for the budgetary comparisons.



**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2020**

**Texas Municipal Retirement Fund  
Schedule of Changes in Net Pension Liability and Related Ratios**

**Last Fiscal Year**

	2015	2016	2017	2018	2019	*2020
Total pension liability						
Service cost	\$ 4,231,932	\$ 4,877,309	\$ 5,329,787	\$ 5,416,244	\$ 5,491,969	\$ 5,632,354
Interest	13,765,927	14,190,598	14,439,741	15,033,601	15,606,133	16,052,939
Differences between expected and actual experience	( 1,528,383)	253,147	827,202	120,491	( 1,489,022)	321,298
Changes of assumptions	-0-	2,707,629	-0-	-0-	-0-	998,992
Benefit payments, including refunds of member contributions	( 10,826,257)	( 10,624,607)	( 11,486,726)	( 12,197,321)	( 12,055,161)	( 14,064,705)
Net change in total pension liability	\$ 5,643,219	\$ 11,404,076	\$ 9,110,004	\$ 8,373,015	\$ 7,553,919	\$ 8,940,878
Total pension liability - beginning	199,953,259	205,596,478	217,000,554	226,110,558	234,483,573	242,037,492
Total pension liability - ending (a)	<u>\$ 205,596,478</u>	<u>\$ 217,000,554</u>	<u>\$ 226,110,558</u>	<u>\$ 234,483,573</u>	<u>\$ 242,037,492</u>	<u>\$ 250,978,370</u>
Plan fiduciary net position						
Contributions - employer	\$ 5,576,688	\$ 5,728,465	\$ 5,856,113	\$ 6,159,661	\$ 6,243,572	\$ 6,389,919
Contributions - member	2,132,065	2,265,505	2,399,261	2,442,228	2,481,845	2,561,824
Net investment income	9,503,498	254,398	11,478,572	24,663,190	( 5,956,141)	29,282,407
Benefit payments, including refunds of member contributions	( 10,826,257)	( 10,624,607)	( 11,486,726)	( 12,197,321)	( 12,055,161)	( 14,064,705)
Administrative expense	( 99,229)	( 154,965)	( 129,662)	( 127,845)	( 115,163)	( 165,553)
Other	( 8,158)	( 7,652)	( 6,986)	( 6,479)	( 6,016)	( 4,973)
Net change in plan fiduciary net position	\$ 6,278,607	(\$ 2,538,856)	\$ 8,110,572	\$ 20,933,434	(\$ 9,407,064)	\$ 23,998,919
Plan fiduciary net position - beginning	166,140,957	172,419,564	169,880,708	177,991,280	198,924,714	189,517,650
Plan fiduciary net position - ending (b)	<u>\$ 172,419,564</u>	<u>\$ 169,880,708</u>	<u>\$ 177,991,280</u>	<u>\$ 198,924,714</u>	<u>\$ 189,517,650</u>	<u>\$ 213,516,569</u>
Net pension liability - ending (a) - (b)	<u>\$ 33,176,914</u>	<u>\$ 47,119,846</u>	<u>\$ 48,119,278</u>	<u>\$ 35,558,859</u>	<u>\$ 52,519,842</u>	<u>\$ 37,461,801</u>
Plan fiduciary net position as a percentage of the total pension liability	83.86%	78.29%	78.72%	84.84%	78.30%	85.07%
Covered payroll	\$ 30,458,079	\$ 31,518,849	\$ 34,655,009	\$ 34,745,984	\$ 35,305,734	\$ 36,644,791
Net pension liability as a percentage of covered payroll	108.93%	149.50%	138.85%	102.34%	148.76%	102.23%

**Notes to Schedule:**

Only the current and prior fiscal years are presented because 10-year data is not yet available.

\*The information presented for fiscal year 2020 is based on a measurement date of December 31, 2019.

A change in assumption occurred during fiscal year 2016. This change is a result of a reduction in discount rate from 7.00% to 6.75%. For fiscal year 2020, mortality tables were updated to the Pub-2010

**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2020**

<b>Texas Municipal Retirement Fund Schedule of Employer Contributions</b>		<b>Last Fiscal Year</b>					
	2015	2016	2017	2018	2019	2020	
Actuarially determined contribution	\$ 5,688,038	\$ 5,974,012	\$ 6,067,440	\$ 6,215,573	\$ 6,410,024	\$ 6,620,228	
Contributions in relation to the actuarially determined contribution	<u>5,688,038</u>	<u>5,974,012</u>	<u>6,067,440</u>	<u>6,215,573</u>	<u>6,410,024</u>	<u>6,620,228</u>	
Contribution deficiency (excess)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	
Covered payroll	\$ 31,518,849	\$ 34,655,009	\$ 34,745,984	\$ 35,305,734	\$ 36,644,791	\$ 37,965,486	
Contributions as a percentage of covered payroll	18.05%	17.24%	17.46%	17.60%	17.49%	17.44%	

Only the current and prior fiscal years are presented because 10-year data is not yet available.

**Notes to Schedule:**

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	28 years
Contributions	17.46% for Calender Year 2019 17.43% for Calender Year 2020
Asset Valuation Method	10 Year smoothed market; 15% soft corridor
Inflation	2.50%
Salary Increases	3.50% 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 2015 valuation pursuant to an experience study of the period 2010-2014
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.

**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2020**

**San Angelo Firemen's Relief and Retirement Fund  
Schedule of Changes in Net Pension Liability and Related Ratios**

**Last Fiscal Year**

	2015	2016	2017	2018	2019	2020
Total pension liability						
Service cost	\$ 2,438,145	\$ 2,002,372	\$ 2,160,559	\$ 2,347,801	\$ 2,298,123	\$ 2,522,010
Interest	6,609,094	6,772,296	7,510,752	7,941,043	7,937,118	8,144,609
Changes of benefit terms	-0-	-0-	-0-	473,900	-0-	-0-
Differences between expected and actual experience	-0-	3,449,753	-0-	( 3,909,779)	-0-	( 318,222)
Changes of assumptions	-0-	2,215,105	-0-	1,137,592	-0-	( 17,460,473)
Contributions - buy back	-0-	-0-	-0-	22,656	-0-	-0-
Benefit payments, including refunds of member contributions	( 4,391,400)	( 4,695,087)	( 6,039,371)	( 6,554,930)	( 5,704,822)	( 5,817,746)
Benefit payments, including refunds of member contributions	-0-	-0-	-0-	-0-	-0-	18,250,650
Net change in total pension liability	\$ 4,655,839	\$ 9,744,439	\$ 3,631,940	\$ 1,458,283	\$ 4,530,419	\$ 5,320,828
Total pension liability - beginning	83,416,973	88,072,812	97,817,251	101,449,191	102,907,474	107,437,893
Total pension liability - ending (a)	<u>\$ 88,072,812</u>	<u>\$ 97,817,251</u>	<u>\$ 101,449,191</u>	<u>\$ 102,907,474</u>	<u>\$ 107,437,893</u>	<u>\$ 112,758,721</u>
Plan fiduciary net position						
Contributions - employer	\$ 2,044,568	\$ 2,086,618	\$ 2,239,456	\$ 2,293,931	\$ 2,375,378	\$ 2,460,299
Contributions - member	1,432,875	1,462,906	1,590,202	1,755,034	1,934,896	2,126,575
Contributions - buy back	-0-	-0-	-0-	22,656	-0-	-0-
Net investment income	3,264,867	( 1,262,749)	4,199,126	8,954,582	( 3,957,401)	11,785,951
Benefit payments, including refunds of member contributions	( 4,391,400)	( 4,695,087)	( 6,039,371)	( 6,554,930)	( 5,704,822)	( 5,817,746)
Administrative expense	( 62,491)	( 48,866)	( 55,543)	( 59,338)	( 56,020)	( 85,077)
Net change in plan fiduciary net position	\$ 2,288,419	(\$ 2,457,178)	\$ 1,933,870	\$ 6,411,935	(\$ 5,407,969)	\$ 10,470,002
Plan fiduciary net position - beginning	58,441,691	60,730,110	58,272,932	60,206,802	66,618,737	61,210,768
Plan fiduciary net position - ending (b)	<u>\$ 60,730,110</u>	<u>\$ 58,272,932</u>	<u>\$ 60,206,802</u>	<u>\$ 66,618,737</u>	<u>\$ 61,210,768</u>	<u>\$ 71,680,770</u>
Net pension liability - ending (a) - (b)	<u>\$ 27,342,702</u>	<u>\$ 39,544,319</u>	<u>\$ 41,242,389</u>	<u>\$ 36,288,737</u>	<u>\$ 46,227,125</u>	<u>\$ 41,077,951</u>
Plan fiduciary net position as a percentage of the total pension liability	68.95%	59.57%	59.35%	64.74%	56.97%	63.57%
Covered payroll	\$ 10,090,669	\$ 10,246,197	\$ 10,965,035	\$ 10,754,438	\$ 11,682,741	\$ 12,007,512
Net pension liability as a percentage of covered payroll	270.97%	385.94%	376.13%	337.43%	395.69%	342.10%

**Notes to Schedule:**

Only the current and prior fiscal years are presented because 10-year data is not yet available.

**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2020**

**Other Postemployment Benefit  
Schedule of Changes in Total OPEB Liability and Related Ratios**

**Last 10 Fiscal Years**

	2018	2019	*2020
Total OPEB liability			
Service cost	\$ 989,000	\$ 840,187	\$ 872,366
Interest	3,817,000	3,436,621	3,510,000
Differences between expected and actual experience	-0-	-0-	( 31,101,284)
Change in assumptions	( 20,271,000)	-0-	34,235,604
Benefit payments, including refunds of member contributions	( 2,768,626)	( 3,044,808)	( 3,537,612)
Net change in total OPEB liability	(\$ 18,233,626)	\$ 1,232,000	\$ 3,979,074
Total OPEB liability - beginning	109,460,000	91,226,374	92,458,374
Total OPEB liability - ending	\$ 91,226,374	\$ 92,458,374	\$ 96,437,448
Covered employee payroll	\$ 47,961,000	\$ 49,234,000	\$ 50,287,000
Net OPEB liability as a percentage of covered employee payroll	190.21%	187.79%	191.77%

**Notes to Schedule:**

Only the current and prior years are presented because 10-year data is not yet available.

**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2020**

**San Angelo Firemen's Relief and Retirement Fund  
Schedule of Employer Contributions**

**Last Fiscal Year**

	2015	2016	2017	2018	2019	2020
Actuarially determined contribution	\$ 2,075,551	\$ 2,219,315	\$ 2,173,090	\$ 2,360,039	\$ 2,425,374	\$ 2,577,835
Contributions in relation to the actuarially determined contribution	<u>2,075,551</u>	<u>2,219,315</u>	<u>2,173,090</u>	<u>2,360,039</u>	<u>2,425,374</u>	<u>2,577,835</u>
Contribution deficiency (excess)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Covered payroll	\$ 10,246,197	\$ 10,965,035	\$ 10,754,438	\$ 11,682,741	\$ 12,007,512	\$ 12,761,557
Contributions as a percentage of covered payroll	20.26%	20.24%	20.21%	20.20%	20.20%	20.20%

Only the current and prior fiscal years are presented because 10-year data is not yet available.

**Notes to Schedule:**

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Open period, level percentage of projected payroll
Amortization Period	98.8 years
Contributions	20.20% -Firefighters hired on or after May 1, 1986 21.65% -Firefighters hired before May 1, 1986
Asset Valuation Method	5 Year smoothed market
Inflation	4.00%
Salary Increases	Graduated scale based on firefighter age
Investment Rate of Return	7.90%
Projected Payroll Growth	3.50%
Mortality	PubS-2010 Mortality Table. The mortality rates for all participants are sex distinct with mortality improvement projected 5 years beyond the valuation date using the MP-2019 and a base year of 2010.

---

**Other Supplementary Information**

# CITY OF SAN ANGELO, TEXAS

## General Fund Descriptions

**For the Year Ended September 30, 2020**

---

### **GENERAL FUND**

To account for all financial resources not legally or administratively required to be reported in another fund. It is always a major governmental fund.

Under GASB Statement 54, certain funds no longer meet the definition to be presented as special revenue funds. Those funds became accounts of the general fund for reporting purposes.

The General Fund contains the following subfund accounts:

Texas Sports Complex Subfund – To account for the revenue and expenses associated with the City's sports complex.

Civic Events Subfund – To account for the expenditure of a designated portion of the motel tax and rental and concessions generated by the coliseum and fairgrounds, city auditorium, and convention center.

Equipment Replacement Subfund – To account for the purchase of capital equipment for the general fund.

General Capital Projects Subfund – To account for large capital projects in the general fund.

Fort Concho Museum Subfund – To account for the operation of old Fort Concho as a museum.

Fairmount Cemetery Subfund – To account for funds received from cemetery lot sales and care and for contributions from a trust.

Payroll Subfund – To process payroll and benefits for the entire City.

**CITY OF SAN ANGELO, TEXAS**

**Combining Balance Sheet - General Fund Accounts**

**For the Year Ended September 30, 2020**

	General	Texas Sports Complex	Civic Events	Equipment Replacement	General Capital Projects	Fort Concho	Fairmount Cemetery	Payroll	Total General Fund
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 17,932,564	\$ 698,525	\$ 1,283,405	\$ 1,784,666	\$ -0-	\$ 1,062,250	\$ 38,597	\$ 23,736	\$ 22,823,743
Investments	11,252,672	-0-	96,870	13,304	2,040,440	26	-0-	-0-	13,403,312
Receivables:									
Accrued Interest	11,775	315	625	436	59	185	-0-	-0-	13,395
Property Taxes	1,392,441	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,392,441
Accounts	6,430,194	35,133	-0-	1,382	57,636	( 203)	58,924	-0-	6,583,066
Less: Allowance for Uncollectibles	( 2,776,128)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 2,776,128)
Due from Other Governments	3,699,250	-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,699,250
Due from Other Funds (Interfund)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due from Other Funds	8,153,230	-0-	-0-	-0-	-0-	186,103	-0-	-0-	8,339,333
Inventories	19,915	-0-	-0-	-0-	-0-	17,389	-0-	-0-	37,304
Prepays	6,018	-0-	-0-	-0-	-0-	-0-	-0-	-0-	6,018
<b>Total Assets</b>	<b>\$ 46,121,931</b>	<b>\$ 733,973</b>	<b>\$ 1,380,900</b>	<b>\$ 1,799,788</b>	<b>\$ 2,098,135</b>	<b>\$ 1,265,750</b>	<b>\$ 97,521</b>	<b>\$ 23,736</b>	<b>\$ 53,521,734</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Deferred Charges	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>LIABILITIES</b>									
Current Liabilities:									
Accounts Payable	\$ 2,591,282	\$ -0-	\$ 27,738	\$ 97,991	\$ 258,580	\$ 58,221	\$ 58,293	\$ 23,736	\$ 3,115,841
Deposits	173,567	-0-	-0-	-0-	-0-	31,826	-0-	-0-	205,393
Due to Other Funds	-0-	-0-	-0-	-0-	274,024	-0-	-0-	-0-	274,024
Due to Other Funds (Interfund)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due to Other Governments	80,724	-0-	-0-	-0-	-0-	-0-	-0-	-0-	80,724
Unearned Revenue	-0-	86,250	-0-	-0-	-0-	-0-	-0-	-0-	86,250
Arbitrage Rebates Payable	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Liabilities</b>	<b>\$ 2,845,573</b>	<b>\$ 86,250</b>	<b>\$ 27,738</b>	<b>\$ 97,991</b>	<b>\$ 532,604</b>	<b>\$ 90,047</b>	<b>\$ 58,293</b>	<b>\$ 23,736</b>	<b>\$ 3,762,232</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable Revenue - Property Taxes	\$ 961,565	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 961,565
Deferred Revenues	-0-	-0-	-0-	-0-	55,971	-0-	-0-	-0-	55,971
<b>Total Deferred Inflows of Resources</b>	<b>\$ 961,565</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 55,971</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 1,017,536</b>
<b>FUND BALANCES</b>									
Nonspendable	\$ 25,933	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 17,389	\$ -0-	\$ -0-	\$ 43,322
Restricted	2,158,481	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,158,481
Committed	10,471	-0-	13,710	-0-	-0-	-0-	74,055	-0-	98,236
Unassigned	40,119,908	647,723	1,339,452	1,701,797	1,509,560	1,158,314	( 34,827)	-0-	46,441,927
<b>Total Fund Balances</b>	<b>\$ 42,314,793</b>	<b>\$ 647,723</b>	<b>\$ 1,353,162</b>	<b>\$ 1,701,797</b>	<b>\$ 1,509,560</b>	<b>\$ 1,175,703</b>	<b>\$ 39,228</b>	<b>\$ -0-</b>	<b>\$ 48,741,966</b>



**CITY OF SAN ANGELO, TEXAS**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund Accounts**

**For the Year Ended September 30, 2020**

	General	Texas Sports Complex	Civic Events	Equipment Replacement	General Capital Projects	Fort Concho Museum	Fairmount Cemetery	Payroll	Total General Fund
<b>REVENUES</b>									
Taxes:									
Property	\$ 36,053,346	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 36,053,346
Sales	20,440,115	-0-	-0-	-0-	-0-	-0-	-0-	-0-	20,440,115
Franchise	4,591,806	-0-	-0-	-0-	-0-	-0-	-0-	-0-	4,591,806
Mixed Drink	360,233	-0-	-0-	-0-	-0-	-0-	-0-	-0-	360,233
Bingo	50,373	-0-	-0-	-0-	-0-	-0-	-0-	-0-	50,373
Licenses and Permits	1,330,704	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,330,704
Intergovernmental	640,274	-0-	-0-	-0-	750,000	-0-	-0-	-0-	1,390,274
Charges for Services	7,925,939	79,333	346,474	31,300	-0-	203,160	323,900	-0-	8,910,106
Fines and Forfeits	2,735,129	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,735,129
Investment Income:									
Interest	552,290	14,219	33,069	22,361	( 16,456)	8,267	4,185	-0-	617,935
Change in Fair Value of Investments	1,477,242	-0-	( 188,582)	( 25,899)	( 3,972,234)	( 51)	-0-	-0-	( 2,709,524)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	7,095	41,981	-0-	49,076
Other Miscellaneous	1,058,536	-0-	16,864	148,930	9	16,589	140	-0-	1,241,068
<b>Total Revenues</b>	<b>\$ 77,215,987</b>	<b>\$ 93,552</b>	<b>\$ 207,825</b>	<b>\$ 176,692</b>	<b>(\$ 3,238,681)</b>	<b>\$ 235,060</b>	<b>\$ 370,206</b>	<b>\$ -0-</b>	<b>\$ 75,060,641</b>
<b>EXPENDITURES</b>									
Current:									
General Government	\$ 9,298,451	\$ -0-	\$ 1,113,745	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 10,412,196
Public Safety	45,579,899	-0-	-0-	-0-	-0-	-0-	-0-	-0-	45,579,899
Public Works and Transportation	11,490,409	-0-	-0-	-0-	-0-	-0-	-0-	-0-	11,490,409
Public Facilities	606,410	-0-	-0-	-0-	-0-	-0-	394,991	-0-	1,001,401
Health and Human Services	1,742,851	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,742,851
Culture, Parks and Recreation	4,557,091	805,260	-0-	-0-	-0-	1,639,183	-0-	-0-	7,001,534
<b>Total Current Expenditures</b>	<b>\$ 73,275,111</b>	<b>\$ 805,260</b>	<b>\$ 1,113,745</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 1,639,183</b>	<b>\$ 394,991</b>	<b>\$ -0-</b>	<b>\$ 77,228,290</b>
Capital Outlay	1,148,615	95,595	100,871	1,628,837	1,847,670	-0-	749	-0-	4,822,337
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 74,423,726</b>	<b>\$ 900,855</b>	<b>\$ 1,214,616</b>	<b>\$ 1,628,837</b>	<b>\$ 1,847,670</b>	<b>\$ 1,639,183</b>	<b>\$ 395,740</b>	<b>\$ -0-</b>	<b>\$ 82,050,627</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,792,261	(\$ 807,303)	(\$ 1,006,791)	(\$ 1,452,145)	(\$ 5,086,351)	(\$ 1,404,123)	(\$ 25,534)	\$ -0-	(\$ 6,989,986)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ 6,344,491	\$ 50,000	\$ 1,008,050	\$ 1,151,524	\$ -0-	\$ 865,000	\$ -0-	\$ -0-	\$ 9,419,065
Transfer In (Interfund)	130,432	695,243	-0-	1,343,514	1,561,278	446,045	86,250	-0-	4,262,762
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	1,175	-0-	-0-	1,175
Transfers Out	( 850,968)	( 363)	( 69,880)	( 85,094)	( 890,557)	( 62,877)	( 1,015)	-0-	( 1,960,754)
Transfer Out (Interfund)	( 4,040,189)	-0-	( 130,432)	-0-	( 92,141)	-0-	-0-	-0-	( 4,262,762)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 1,583,766</b>	<b>\$ 744,880</b>	<b>\$ 807,738</b>	<b>\$ 2,409,944</b>	<b>\$ 578,580</b>	<b>\$ 1,249,343</b>	<b>\$ 85,235</b>	<b>\$ -0-</b>	<b>\$ 7,459,486</b>
<b>Net Change in Fund Balances</b>	<b>\$ 4,376,027</b>	<b>(\$ 62,423)</b>	<b>(\$ 199,053)</b>	<b>\$ 957,799</b>	<b>(\$ 4,507,771)</b>	<b>(\$ 154,780)</b>	<b>\$ 59,701</b>	<b>\$ -0-</b>	<b>\$ 469,500</b>
Fund Balances - Beginning	37,988,766	710,146	1,552,215	743,998	6,017,331	1,330,483	( 20,473)	-0-	48,322,466
Restatement of Beginning Fund Balances	( 50,000)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 50,000)
<b>Fund Balances - Ending</b>	<b>\$ 42,314,793</b>	<b>\$ 647,723</b>	<b>\$ 1,353,162</b>	<b>\$ 1,701,797</b>	<b>\$ 1,509,560</b>	<b>\$ 1,175,703</b>	<b>\$ 39,228</b>	<b>\$ -0-</b>	<b>\$ 48,741,966</b>

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**(Non-GAAP Budgetary Basis) - General Fund Accounts**

**For the Year Ended September 30, 2020**

	General			Texas Sports Complex			Civic Events		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ 35,557,578	\$ 36,053,346	\$ 495,768	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sales	18,640,527	20,440,115	1,799,588	-0-	-0-	-0-	-0-	-0-	-0-
Franchise	4,501,326	4,591,806	90,480	-0-	-0-	-0-	-0-	-0-	-0-
Mixed Drink	389,247	360,233	( 29,014)	-0-	-0-	-0-	-0-	-0-	-0-
Bingo	36,960	50,373	13,413	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	995,114	1,330,704	335,590	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	640,274	640,274	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Charges for Services	5,873,753	7,925,939	2,052,186	179,700	79,333	( 100,367)	582,600	346,474	( 236,126)
Fines and Forfeits	2,850,413	2,735,129	( 115,284)	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	716,891	552,290	( 164,601)	19,174	14,219	( 4,955)	38,040	33,069	( 4,971)
Change in Fair Value of Investments	-0-	1,477,242	1,477,242	-0-	-0-	-0-	-0-	( 188,582)	( 188,582)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Other Miscellaneous	709,565	1,058,536	348,971	-0-	-0-	-0-	17,400	16,864	( 536)
<b>Total Revenues</b>	<b>\$ 70,911,648</b>	<b>\$ 77,215,987</b>	<b>\$ 6,304,339</b>	<b>\$ 198,874</b>	<b>\$ 93,552</b>	<b>(\$ 105,322)</b>	<b>\$ 638,040</b>	<b>\$ 207,825</b>	<b>(\$ 430,215)</b>
<b>EXPENDITURES</b>									
Current:									
General Government	\$ 10,614,527	\$ 9,298,451	\$ 1,316,076	\$ -0-	\$ -0-	\$ -0-	\$ 1,273,279	\$ 1,113,745	\$ 159,534
Public Safety	44,563,612	45,579,899	( 1,016,287)	-0-	-0-	-0-	-0-	-0-	-0-
Public Works and Transportation	15,207,467	11,490,409	3,717,058	-0-	-0-	-0-	11,415	-0-	11,415
Public Facilities	671,429	606,410	65,019	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	1,860,086	1,742,851	117,235	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	5,130,357	4,557,091	573,266	1,163,410	805,260	358,150	-0-	-0-	-0-
<b>Total Current Expenditures</b>	<b>\$ 78,047,478</b>	<b>\$ 73,275,111</b>	<b>\$ 4,772,367</b>	<b>\$ 1,163,410</b>	<b>\$ 805,260</b>	<b>\$ 358,150</b>	<b>\$ 1,284,694</b>	<b>\$ 1,113,745</b>	<b>\$ 170,949</b>
Capital Outlay	2,716,865	1,148,615	1,568,250	296,576	95,595	200,981	208,323	100,871	107,452
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 80,764,343</b>	<b>\$ 74,423,726</b>	<b>\$ 6,340,617</b>	<b>\$ 1,459,986</b>	<b>\$ 900,855</b>	<b>\$ 559,131</b>	<b>\$ 1,493,017</b>	<b>\$ 1,214,616</b>	<b>\$ 278,401</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(\$ 9,852,695)</b>	<b>\$ 2,792,261</b>	<b>(\$ 12,644,956)</b>	<b>(\$ 1,261,112)</b>	<b>(\$ 807,303)</b>	<b>(\$ 453,809)</b>	<b>(\$ 854,977)</b>	<b>(\$ 1,006,791)</b>	<b>\$ 151,814</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ 6,061,685	\$ 6,344,491	(\$ 282,806)	\$ 50,000	\$ 50,000	\$ -0-	\$ 1,008,050	\$ 1,008,050	\$ -0-
Transfer In (Interfund)	-0-	130,432	130,432	695,243	695,243	-0-	-0-	-0-	-0-
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	2,000	-0-	2,000	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	( 2,412,246)	( 850,968)	( 1,561,278)	-0-	( 363)	363	( 69,880)	( 69,880)	-0-
Transfers Out (Interfund)	( 2,489,447)	( 4,040,189)	1,550,742	-0-	-0-	-0-	( 130,432)	( 130,432)	-0-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 1,161,992</b>	<b>\$ 1,583,766</b>	<b>(\$ 160,910)</b>	<b>\$ 745,243</b>	<b>\$ 744,880</b>	<b>\$ 363</b>	<b>\$ 807,738</b>	<b>\$ 807,738</b>	<b>\$ -0-</b>
<b>Net Change in Fund Balance</b>	<b>(\$ 8,690,703)</b>	<b>\$ 4,376,027</b>	<b>\$ 13,066,730</b>	<b>(\$ 515,869)</b>	<b>(\$ 62,423)</b>	<b>\$ 453,446</b>	<b>(\$ 47,239)</b>	<b>(\$ 199,053)</b>	<b>(\$ 151,814)</b>
Fund Balance - Beginning	-0-	37,988,766	37,988,766	-0-	710,146	710,146	-0-	1,552,215	1,552,215
Restatement of Beginning Fund Balance	-0-	( 50,000)	( 50,000)	-0-	-0-	-0-	-0-	-0-	-0-
<b>Fund Balance - Ending</b>	<b>(\$ 8,690,703)</b>	<b>\$ 42,314,793</b>	<b>\$ 51,005,496</b>	<b>(\$ 515,869)</b>	<b>\$ 647,723</b>	<b>\$ 1,163,592</b>	<b>(\$ 47,239)</b>	<b>\$ 1,353,162</b>	<b>\$ 1,400,401</b>

(Continued)

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**(Non-GAAP Budgetary Basis) - General Fund Accounts**

**For the Year Ended September 30, 2020**

	Equipment Replacement			General Capital Projects			Fort Concho Museum		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sales	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Franchise	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Mixed Drink	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Bingo	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	-0-	-0-	-0-	-0-	750,000	750,000	-0-	-0-	-0-
Charges for Services	40,000	31,300	( 8,700)	-0-	-0-	-0-	352,850	203,160	( 149,690)
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	-0-	22,361	22,361	-0-	( 16,456)	( 16,456)	11,559	8,267	( 3,292)
Change in Fair Value of Investments	-0-	( 25,899)	( 25,899)	-0-	( 3,972,234)	( 3,972,234)	-0-	( 51)	( 51)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	6,050	7,095	1,045
Other Miscellaneous	55,000	148,930	93,930	-0-	9	9	13,000	16,589	3,589
Total Revenues	\$ 95,000	\$ 176,692	\$ 81,692	\$ -0-	(\$ 3,238,681)	(\$ 3,238,681)	\$ 383,459	\$ 235,060	(\$ 148,399)
<b>EXPENDITURES</b>									
Current:									
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Safety	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	2,669,372	1,639,183	1,030,189
Total Current Expenditures	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,669,372	\$ 1,639,183	\$ 1,030,189
Capital Outlay	1,994,890	1,628,837	366,053	8,792,097	1,847,670	6,944,427	-0-	-0-	-0-
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Expenditures	\$ 1,994,890	\$ 1,628,837	\$ 366,053	\$ 8,792,097	\$ 1,847,670	\$ 6,944,427	\$ 2,669,372	\$ 1,639,183	\$ 1,030,189
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 1,899,890)	(\$ 1,452,145)	(\$ 447,745)	(\$ 8,792,097)	(\$ 5,086,351)	(\$ 3,705,746)	(\$ 2,285,913)	(\$ 1,404,123)	(\$ 881,790)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ 1,243,665	\$ 1,151,524	\$ 92,141	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 865,000	(\$ 865,000)
Transfer In (Interfund)	1,251,373	1,343,514	92,141	1,561,278	1,561,278	-0-	446,045	446,045	-0-
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,175	( 1,175)
Transfers Out	-0-	( 85,094)	85,094	-0-	( 890,557)	890,557	-0-	( 62,877)	62,877
Transfers Out (Interfund)	-0-	-0-	-0-	( 768,159)	( 92,141)	( 676,018)	-0-	-0-	-0-
Total Other Financing Sources (Uses)	\$ 2,495,038	\$ 2,409,944	\$ 269,376	\$ 793,119	\$ 578,580	\$ 214,539	\$ 446,045	\$ 1,249,343	(\$ 803,298)
Net Change in Fund Balance	\$ 595,148	\$ 957,799	\$ 362,651	(\$ 7,998,978)	(\$ 4,507,771)	\$ 3,491,207	(\$ 1,839,868)	(\$ 154,780)	\$ 1,685,088
Fund Balance - Beginning	-0-	743,998	743,998	-0-	6,017,331	6,017,331	-0-	1,330,483	1,330,483
Restatement of Beginning Fund Balance	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Fund Balance - Ending	\$ 595,148	\$ 1,701,797	\$ 1,106,649	(\$ 7,998,978)	\$ 1,509,560	\$ 9,508,538	(\$ 1,839,868)	\$ 1,175,703	\$ 3,015,571

(Continued)

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**(Non-GAAP Budgetary Basis) - General Fund Accounts**

**For the Year Ended September 30, 2020**

	Fairmount Cemetery			Payroll			Total		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 35,557,578	\$ 36,053,346	\$ 495,768
Sales	-0-	-0-	-0-	-0-	-0-	-0-	18,640,527	20,440,115	1,799,588
Franchise	-0-	-0-	-0-	-0-	-0-	-0-	4,501,326	4,591,806	90,480
Mixed Drink	-0-	-0-	-0-	-0-	-0-	-0-	389,247	360,233	( 29,014)
Bingo	-0-	-0-	-0-	-0-	-0-	-0-	36,960	50,373	13,413
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	995,114	1,330,704	335,590
Intergovernmental	-0-	-0-	-0-	-0-	-0-	-0-	640,274	1,390,274	750,000
Charges for Services	308,600	323,900	15,300	-0-	-0-	-0-	7,337,503	8,910,106	1,572,603
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	2,850,413	2,735,129	( 115,284)
Investment Income:									
Interest	4,000	4,185	185	-0-	-0-	-0-	789,664	617,935	( 171,729)
Change in Fair Value of Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 2,709,524)	( 2,709,524)
Miscellaneous:									
Gifts and Contributions	50,000	41,981	( 8,019)	-0-	-0-	-0-	56,050	49,076	( 6,974)
Other Miscellaneous	5,000	140	( 4,860)	-0-	-0-	-0-	799,965	1,241,068	441,103
<b>Total Revenues</b>	<b>\$ 367,600</b>	<b>\$ 370,206</b>	<b>\$ 2,606</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 72,594,621</b>	<b>\$ 75,060,641</b>	<b>\$ 2,466,020</b>
<b>EXPENDITURES</b>									
Current:									
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 11,887,806	\$ 10,412,196	\$ 1,475,610
Public Safety	-0-	-0-	-0-	-0-	-0-	-0-	44,563,612	45,579,899	( 1,016,287)
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-	15,218,882	11,490,409	3,728,473
Public Facilities	513,457	394,991	118,466	-0-	-0-	-0-	1,184,886	1,001,401	183,485
Health and Human Services	-0-	-0-	-0-	-0-	-0-	-0-	1,860,086	1,742,851	117,235
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	8,963,139	7,001,534	1,961,605
<b>Total Current Expenditures</b>	<b>\$ 513,457</b>	<b>\$ 394,991</b>	<b>\$ 118,466</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 83,678,411</b>	<b>\$ 77,228,290</b>	<b>\$ 6,450,121</b>
Capital Outlay	1,250	749	501	-0-	-0-	-0-	14,010,001	4,822,337	9,187,664
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 514,707</b>	<b>\$ 395,740</b>	<b>\$ 118,967</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 97,688,412</b>	<b>\$ 82,050,627</b>	<b>\$ 15,637,785</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(\$ 147,107)</b>	<b>(\$ 25,534)</b>	<b>(\$ 121,573)</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>(\$ 25,093,791)</b>	<b>(\$ 6,989,986)</b>	<b>(\$ 18,103,805)</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 8,363,400	\$ 9,419,065	(\$ 1,055,665)
Transfer In (Interfund)	86,250	86,250	-0-	-0-	-0-	-0-	4,040,189	4,262,762	222,573
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-	2,000	1,175	825
Transfers Out	-0-	( 1,015)	1,015	-0-	-0-	-0-	( 2,482,126)	( 1,960,754)	( 521,372)
Transfers Out (Interfund)	-0-	-0-	-0-	-0-	-0-	-0-	( 3,388,038)	( 4,262,762)	874,724
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 86,250</b>	<b>\$ 85,235</b>	<b>\$ 1,015</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 6,535,425</b>	<b>\$ 7,459,486</b>	<b>(\$ 478,915)</b>
Net Change in Fund Balance	<b>(\$ 60,857)</b>	<b>\$ 59,701</b>	<b>\$ 120,558</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>(\$ 18,558,366)</b>	<b>\$ 469,500</b>	<b>\$ 19,027,866</b>
Fund Balance - Beginning	-0-	( 20,473)	( 20,473)	-0-	-0-	-0-	-0-	48,322,466	48,322,466
Restatement of Beginning Fund Balance	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 50,000)	( 50,000)
<b>Fund Balance - Ending</b>	<b>(\$ 60,857)</b>	<b>\$ 39,228</b>	<b>\$ 100,085</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>(\$ 18,558,366)</b>	<b>\$ 48,741,966</b>	<b>\$ 67,300,332</b>

(Continued)

# CITY OF SAN ANGELO, TEXAS

## Nonmajor Governmental Funds Description

**For the Year Ended September 30, 2020**

---

### **SPECIAL REVENUE FUNDS**

To account for the proceeds of specific revenue sources that are normally restricted or committed to expenditures for specified purposes.

Community Development Fund – To account for the expenditure of funds received from the U.S. Department of Housing and Urban Development (HUD) under the Community Development Block Grant program.

Intergovernmental Fund – To account for funds received from the various federal and state grants.

HOME Program Fund – To account for funds received from HUD under the housing rehabilitation and assistance program.

Designated Revenue/HOT Fund – To account for the expenditure of funds contributed by San Angelo citizens for special purposes.

Tax Increment Reinvestment Zone Fund – To account for expenditure of property taxes on the increments in real property values over the base values established on January 1, 2006, for public improvements in the Zone or payment of debt service on bonds issued for public improvements.

Keep San Angelo Beautiful – To account for the expenditure of funds contributed by the City and San Angelo citizens.

### **CAPITAL PROJECTS FUND**

To account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Sales Tax Project – To account for certificate of obligation proceeds to accomplish projects specified on the ballots in the elections adopting the type B economic development sales tax.

### **PERMANENT FUND**

To report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Santa Fe Park Trust Fund – To account for trust principal and related investment income. Net earnings up to 7% can be paid to the City to be used for the upkeep and beautification of the park. Earnings in excess of 7% become part of principal.

**CITY OF SAN ANGELO, TEXAS**

**Combining Balance Sheet - Nonmajor Governmental Funds**

**As of September 30, 2020**

	Special Revenue Funds							Capital Projects Fund	Permanent Fund	Total Nonmajor Governmental Funds
	Community Development	Intergovernmental	HOME Program	Designated Revenue/HOT	Tax Increment Reinv. Zone	Keep San Angelo Beautiful	Total	Sales Tax Projects	Santa Fe Park Trust	
<b>ASSETS</b>										
Cash and Cash Equivalents	\$ -0-	\$ 1,593,897	\$ 330,609	\$ -0-	\$ -0-	\$ -0-	\$ 1,924,506	\$ 7,112	\$ -0-	\$ 1,931,618
Investments	12	61	-0-	-0-	136,128	-0-	136,201	204,378	-0-	340,579
Receivables:										
Accrued Interest	-0-	-0-	-0-	73,783	250	-0-	74,033	-0-	-0-	74,033
Property Taxes	-0-	-0-	-0-	-0-	441,328	-0-	441,328	-0-	-0-	441,328
Accounts	178,232	-0-	118,147	-0-	-0-	-0-	296,379	-0-	-0-	296,379
Less: Allowance for Uncollectibles	( 11,886)	-0-	-0-	-0-	-0-	-0-	( 11,886)	-0-	-0-	( 11,886)
Due from Other Governments	226,279	622,584	59,622	-0-	-0-	-0-	908,485	-0-	-0-	908,485
Restricted Assets:										
Cash and Cash Equivalents	-0-	-0-	-0-	247,039	1,693,609	20,012	1,960,660	-0-	13,925	1,974,585
Investments	-0-	-0-	-0-	295,432	-0-	-0-	295,432	-0-	-0-	295,432
<b>Total Assets</b>	<b>\$ 392,637</b>	<b>\$ 2,216,542</b>	<b>\$ 508,378</b>	<b>\$ 616,254</b>	<b>\$ 2,271,315</b>	<b>\$ 20,012</b>	<b>\$ 6,025,138</b>	<b>\$ 211,490</b>	<b>\$ 13,925</b>	<b>\$ 6,250,553</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>										
Deferred Charges on Refunding	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>LIABILITIES</b>										
Accounts Payable	\$ 17,015	\$ 373,261	\$ 6,392	\$ 11,906	\$ 88	\$ 600	\$ 409,262	\$ 3,267	\$ -0-	\$ 412,529
Due to Other Funds	92,734	-0-	-0-	-0-	-0-	-0-	92,734	233,309	-0-	326,043
Deposits	-0-	-0-	1,700	-0-	-0-	-0-	1,700	-0-	-0-	1,700
<b>Total Liabilities</b>	<b>\$ 109,749</b>	<b>\$ 373,261</b>	<b>\$ 8,092</b>	<b>\$ 11,906</b>	<b>\$ 88</b>	<b>\$ 600</b>	<b>\$ 503,696</b>	<b>\$ 236,576</b>	<b>\$ -0-</b>	<b>\$ 740,272</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable Revenue - Property Taxes	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>FUND BALANCES</b>										
Nonspendable	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 10,000	\$ 10,000
Restricted	282,888	1,843,281	500,286	-0-	2,271,227	-0-	4,897,682	-0-	3,925	4,901,607
Committed	-0-	-0-	-0-	604,348	-0-	19,412	623,760	-0-	-0-	623,760
Assigned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Unassigned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 25,086)	-0-	( 25,086)
<b>Total Fund Balances</b>	<b>\$ 282,888</b>	<b>\$ 1,843,281</b>	<b>\$ 500,286</b>	<b>\$ 604,348</b>	<b>\$ 2,271,227</b>	<b>\$ 19,412</b>	<b>\$ 5,521,442</b>	<b>(\$ 25,086)</b>	<b>\$ 13,925</b>	<b>\$ 5,510,281</b>

**CITY OF SAN ANGELO, TEXAS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -  
Nonmajor Governmental Funds**

**For the Year Ended September 30, 2020**

	Special Revenue Funds						Capital Projects	Permanent	Total	
	Community Development	Intergovern- mental	HOME Program	Designated Revenue/HOT	Tax	Keep	Sales Tax Projects	Santa Fe Park Trust	Nonmajor Governmental Funds	
					Increment Reinv. Zone	San Angelo Beautiful				Total
<b>REVENUES</b>										
Taxes:										
Property	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,055,790	\$ -0-	\$ 1,055,790	\$ -0-	\$ -0-	\$ 1,055,790
Hotel Occupancy	-0-	-0-	-0-	2,339,122	-0-	-0-	2,339,122	-0-	-0-	2,339,122
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	707,579	2,023,677	955,520	-0-	-0-	-0-	3,686,776	-0-	-0-	3,686,776
Charges for Services	-0-	150,225	-0-	-0-	-0-	-0-	150,225	-0-	-0-	150,225
Investment Income:										
Interest	( 1,377)	( 1,754)	-0-	400,587	7,813	-0-	405,269	5,815	-0-	411,084
Change in Fair Value of Investments	-0-	-0-	-0-	( 575,134)	( 265,007)	-0-	( 840,141)	( 397,875)	-0-	( 1,238,016)
Miscellaneous:										
Gifts and Contributions	-0-	1,685,638	-0-	70,989	-0-	-0-	1,756,627	-0-	-0-	1,756,627
Program Income	-0-	-0-	2,190	-0-	-0-	-0-	2,190	-0-	-0-	2,190
Other Miscellaneous	-0-	191,600	80,356	-0-	-0-	-0-	271,956	-0-	-0-	271,956
Total Revenues	\$ 706,202	\$ 4,049,386	\$ 1,038,066	\$ 2,235,564	\$ 798,596	\$ -0-	\$ 8,827,814	(\$ 392,060)	\$ -0-	\$ 8,435,754
<b>EXPENDITURES</b>										
Current:										
Public Safety	\$ -0-	\$ 650,937	\$ -0-	\$ 53,773	\$ -0-	\$ -0-	\$ 704,710	\$ -0-	\$ -0-	\$ 704,710
Public Works and Transportation	-0-	1,051,702	-0-	-0-	-0-	-0-	1,051,702	-0-	-0-	1,051,702
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	245,045	1,297,135	-0-	5,643	-0-	46,504	1,594,327	-0-	-0-	1,594,327
Culture, Parks and Recreation	-0-	-0-	-0-	1,194,651	-0-	-0-	1,194,651	-0-	-0-	1,194,651
Economic Development	-0-	-0-	-0-	-0-	654,800	-0-	654,800	-0-	-0-	654,800
Urban Redevelopment and Housing	444,494	-0-	780,311	-0-	-0-	-0-	1,224,805	-0-	-0-	1,224,805
Total Current Expenditures	\$ 689,539	\$ 2,999,774	\$ 780,311	\$ 1,254,067	\$ 654,800	\$ 46,504	\$ 6,424,995	\$ -0-	\$ -0-	\$ 6,424,995
Capital Outlay	9,780	1,002,617	-0-	349,992	-0-	170	1,362,559	40,694	-0-	1,403,253
Debt Service:										
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	34,960	-0-	-0-	-0-	-0-	-0-	34,960	-0-	-0-	34,960
Total Expenditures	\$ 734,279	\$ 4,002,391	\$ 780,311	\$ 1,604,059	\$ 654,800	\$ 46,674	\$ 7,822,514	\$ 40,694	\$ -0-	\$ 7,863,208
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 28,077)	\$ 46,995	\$ 257,755	\$ 631,505	\$ 143,796	(\$ 46,674)	\$ 1,005,300	(\$ 432,754)	\$ -0-	\$ 572,546
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	\$ -0-	\$ 512,371	\$ -0-	\$ -0-	\$ -0-	\$ 65,000	\$ 577,371	\$ -0-	\$ -0-	\$ 577,371
Sale of Capital Assets	( 24)	( 119)	-0-	-0-	-0-	-0-	( 143)	-0-	-0-	( 143)
Proceeds from Long-Term Debt	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	-0-	( 167,460)	-0-	( 1,258,050)	-0-	-0-	( 1,425,510)	( 15,000)	-0-	( 1,440,510)
Total Other Financing Sources (Uses)	(\$ 24)	\$ 344,792	\$ -0-	(\$ 1,258,050)	\$ -0-	\$ 65,000	(\$ 848,282)	(\$ 15,000)	\$ -0-	(\$ 863,282)
Net Change in Fund Balances	(\$ 28,101)	\$ 391,787	\$ 257,755	(\$ 626,545)	\$ 143,796	\$ 18,326	\$ 157,018	(\$ 447,754)	\$ -0-	(\$ 290,736)
Fund Balances - Beginning	310,989	1,451,494	242,531	1,230,893	2,127,431	1,086	5,364,424	422,668	13,925	5,801,017
Fund Balances - Ending	\$ 282,888	\$ 1,843,281	\$ 500,286	\$ 604,348	\$ 2,271,227	\$ 19,412	\$ 5,521,442	(\$ 25,086)	\$ 13,925	\$ 5,510,281

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual -  
(Non-GAAP Budgetary Basis) - Nonmajor Governmental Funds**

**For the Year Ended September 30, 2020**

	Community Development			Intergovernmental Special Revenue Fund			HOME Program		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Motel	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	1,084,278	707,579	( 376,699)	7,144,590	2,023,677	( 5,120,913)	1,162,643	955,520	( 207,123)
Charges for Services	-0-	-0-	-0-	149,723	150,225	502	-0-	-0-	-0-
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	-0-	( 1,377)	( 1,377)	-0-	( 1,754)	( 1,754)	-0-	-0-	-0-
Change in Fair Value of Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	1,787,286	1,685,638	( 101,648)	-0-	-0-	-0-
Program Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,190	2,190
Other Miscellaneous	-0-	-0-	-0-	97,600	191,600	94,000	68,547	80,356	11,809
<b>Total Revenues</b>	<b>\$ 1,084,278</b>	<b>\$ 706,202</b>	<b>(\$ 378,076)</b>	<b>\$ 9,179,199</b>	<b>\$ 4,049,386</b>	<b>(\$ 5,129,813)</b>	<b>\$ 1,231,190</b>	<b>\$ 1,038,066</b>	<b>(\$ 193,124)</b>
<b>EXPENDITURES</b>									
Current:									
Public Safety	\$ -0-	\$ -0-	\$ -0-	\$ 1,616,360	\$ 650,937	\$ 965,423	\$ -0-	\$ -0-	\$ -0-
Public Works and Transportation	-0-	-0-	-0-	329,224	1,051,702	( 722,478)	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	352,096	245,045	107,051	2,084,932	1,297,135	787,797	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Economic Development	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Urban Redevelopment and Housing	726,917	444,494	282,423	-0-	-0-	-0-	1,255,579	780,311	475,268
<b>Total Current Expenditures</b>	<b>\$ 1,079,013</b>	<b>\$ 689,539</b>	<b>\$ 389,474</b>	<b>\$ 4,030,516</b>	<b>\$ 2,999,774</b>	<b>\$ 1,030,742</b>	<b>\$ 1,255,579</b>	<b>\$ 780,311</b>	<b>\$ 475,268</b>
Capital Outlay	27,229	9,780	17,449	5,827,876	1,002,617	4,825,259	836	-0-	836
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	34,960	( 34,960)	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Debt Service</b>	<b>\$ -0-</b>	<b>\$ 34,960</b>	<b>(\$ 34,960)</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>Total Expenditures</b>	<b>\$ 1,106,242</b>	<b>\$ 734,279</b>	<b>\$ 371,963</b>	<b>\$ 9,858,392</b>	<b>\$ 4,002,391</b>	<b>\$ 5,856,001</b>	<b>\$ 1,256,415</b>	<b>\$ 780,311</b>	<b>\$ 476,104</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 21,964)	(\$ 28,077)	\$ 6,113	(\$ 679,193)	\$ 46,995	(\$ 726,188)	(\$ 25,225)	\$ 257,755	(\$ 282,980)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ 512,371	\$ 512,371	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sale of Capital Assets	-0-	( 24)	24	-0-	( 119)	119	-0-	-0-	-0-
Transfers Out	-0-	-0-	-0-	( 109,852)	( 167,460)	57,608	-0-	-0-	-0-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -0-</b>	<b>(\$ 24)</b>	<b>\$ 24</b>	<b>\$ 402,519</b>	<b>\$ 344,792</b>	<b>\$ 57,727</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>Net Change in Fund Balance</b>	<b>(\$ 21,964)</b>	<b>(\$ 28,101)</b>	<b>\$ 6,137</b>	<b>(\$ 276,674)</b>	<b>\$ 391,787</b>	<b>(\$ 668,461)</b>	<b>(\$ 25,225)</b>	<b>\$ 257,755</b>	<b>(\$ 282,980)</b>
Fund Balance - Beginning	-0-	310,989	( 310,989)	-0-	1,451,494	( 1,451,494)	-0-	242,531	( 242,531)
<b>Fund Balance - Ending</b>	<b>(\$ 21,964)</b>	<b>\$ 282,888</b>	<b>(\$ 304,852)</b>	<b>(\$ 276,674)</b>	<b>\$ 1,843,281</b>	<b>(\$ 2,119,955)</b>	<b>(\$ 25,225)</b>	<b>\$ 500,286</b>	<b>(\$ 525,511)</b>

(Continued)



**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual -  
(Non-GAAP Budgetary Basis) - Nonmajor Governmental Funds**

**For the Year Ended September 30, 2020**

	Designated Revenue/HOT Special Revenue Fund			Tax Increment Reinvestment Zone Special Revenue Fund (TIRZ)			Keep San Angelo Beautiful		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ -0-	\$ -0-	\$ -0-	\$ 1,060,870	\$ 1,055,790	(\$ 5,080)	\$ -0-	\$ -0-	\$ -0-
Motel	-0-	2,339,122	2,339,122	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Charges for Services	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	412,818	400,587	( 12,231)	15,245	7,813	( 7,432)	-0-	-0-	-0-
Change in Fair Value of Investments	-0-	( 575,134)	( 575,134)	-0-	( 265,007)	( 265,007)	-0-	-0-	-0-
Miscellaneous:									
Gifts and Contributions	69,350	70,989	1,639	-0-	-0-	-0-	-0-	-0-	-0-
Program Income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Revenues</b>	<b>\$ 482,168</b>	<b>\$ 2,235,564</b>	<b>\$ 1,753,396</b>	<b>\$ 1,076,115</b>	<b>\$ 798,596</b>	<b>(\$ 277,519)</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>EXPENDITURES</b>									
Current:									
Public Safety	\$ 113,017	\$ 53,773	\$ 59,244	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	85,995	5,643	80,352	-0-	-0-	-0-	-0-	46,504	( 46,504)
Culture, Parks and Recreation	1,324,750	1,194,651	130,099	-0-	-0-	-0-	-0-	-0-	-0-
Economic Development	-0-	-0-	-0-	4,034,127	654,800	3,379,327	-0-	-0-	-0-
Urban Redevelopment and Housing	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Current Expenditures</b>	<b>\$ 1,523,762</b>	<b>\$ 1,254,067</b>	<b>\$ 269,695</b>	<b>\$ 4,034,127</b>	<b>\$ 654,800</b>	<b>\$ 3,379,327</b>	<b>\$ -0-</b>	<b>\$ 46,504</b>	<b>(\$ 46,504)</b>
Capital Outlay	350,170	349,992	178	-0-	-0-	-0-	-0-	170	( 170)
Debt Service:									
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Debt Service</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>
<b>Total Expenditures</b>	<b>\$ 1,873,932</b>	<b>\$ 1,604,059</b>	<b>\$ 269,873</b>	<b>\$ 4,034,127</b>	<b>\$ 654,800</b>	<b>\$ 3,379,327</b>	<b>\$ -0-</b>	<b>\$ 46,674</b>	<b>(\$ 46,674)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 1,391,764)	\$ 631,505	(\$ 2,023,269)	(\$ 2,958,012)	\$ 143,796	(\$ 3,101,808)	\$ -0-	(\$ 46,674)	\$ 46,674
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ 65,000	\$ -0-	\$ 65,000	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 65,000	(\$ 65,000)
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	( 1,308,050)	( 1,258,050)	( 50,000)	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Other Financing Sources (Uses)</b>	<b>(\$ 1,243,050)</b>	<b>(\$ 1,258,050)</b>	<b>\$ 15,000</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>(\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 65,000</b>	<b>(\$ 65,000)</b>
<b>Net Change in Fund Balance</b>	<b>(\$ 2,634,814)</b>	<b>(\$ 626,545)</b>	<b>(\$ 2,008,269)</b>	<b>(\$ 2,958,012)</b>	<b>\$ 143,796</b>	<b>(\$ 3,101,808)</b>	<b>\$ -0-</b>	<b>\$ 18,326</b>	<b>(\$ 18,326)</b>
Fund Balance - Beginning	-0-	1,230,893	( 1,230,893)	-0-	2,127,431	( 2,127,431)	-0-	1,086	( 1,086)
<b>Fund Balance - Ending</b>	<b>(\$ 2,634,814)</b>	<b>\$ 604,348</b>	<b>(\$ 3,239,162)</b>	<b>(\$ 2,958,012)</b>	<b>\$ 2,271,227</b>	<b>(\$ 5,229,239)</b>	<b>\$ -0-</b>	<b>\$ 19,412</b>	<b>(\$ 19,412)</b>

(Continued)

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual -  
(Non-GAAP Budgetary Basis) - Nonmajor Governmental Funds**

**For the Year Ended September 30, 2020**

	Sales Tax Projects		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Taxes:			
Property	\$ -0-	\$ -0-	\$ -0-
Motel	-0-	-0-	-0-
Licenses and Permits	-0-	-0-	-0-
Intergovernmental	-0-	-0-	-0-
Charges for Services	-0-	-0-	-0-
Fines and Forfeits	-0-	-0-	-0-
Investment Income:			
Interest	-0-	5,815	5,815
Change in Fair Value of Investments	-0-	( 397,875)	( 397,875)
Miscellaneous:			
Gifts and Contributions	-0-	-0-	-0-
Program Income	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-
Total Revenues	<u>\$ -0-</u>	<u>(\$ 392,060)</u>	<u>(\$ 392,060)</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	\$ -0-	\$ -0-	\$ -0-
Public Works and Transportation	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-
Health and Human Services	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-
Economic Development	-0-	-0-	-0-
Urban Redevelopment and Housing	-0-	-0-	-0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Capital Outlay	-0-	40,694	( 40,694)
Debt Service:			
Principal	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-
Total Debt Service	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Total Expenditures	<u>\$ -0-</u>	<u>\$ 40,694</u>	<u>(\$ 40,694)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -0-</u>	<u>(\$ 432,754)</u>	<u>\$ 432,754</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	\$ -0-	\$ -0-	\$ -0-
Sale of Capital Assets	-0-	-0-	-0-
Transfers Out	-0-	( 15,000)	15,000
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>(\$ 15,000)</u>	<u>\$ 15,000</u>
Net Change in Fund Balance	<u>\$ -0-</u>	<u>(\$ 447,754)</u>	<u>\$ 447,754</u>
Fund Balance - Beginning	-0-	422,668	( 422,668)
Fund Balance - Ending	<u>\$ -0-</u>	<u>(\$ 25,086)</u>	<u>\$ 25,086</u>

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Capital Projects Fund Description**

**For the Year Ended September 30, 2020**

---

**CAPITAL PROJECTS FUND**

To account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Improvement Fund – To account for the authorized expenditure of the proceeds of certificates of obligation.

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual (Non-GAAP Budgetary Basis) - Major Governmental Capital  
Projects Fund**

**For the Year Ended September 30, 2020**

	Capital Improvement Fund		Variance Positive (Negative)
	Budget	Actual	
<b>REVENUES</b>			
Investment Income:			
Interest	\$ -0-	\$ 355,175	\$ 355,175
Change in Fair Value of Investments	-0-	4,039,535	4,039,535
Taxes:			
Property	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-
Total Revenues	<u>\$ -0-</u>	<u>\$ 4,394,710</u>	<u>\$ 4,394,710</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	\$ -0-	\$ -0-	\$ -0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Capital Outlay	39,334,024	3,024,669	36,309,355
Debt Service:			
Principal	-0-	-0-	-0-
Interest and Fiscal Charges	156,900	156,900	-0-
Total Expenditures	<u>\$ 39,490,924</u>	<u>\$ 3,181,569</u>	<u>\$ 36,309,355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 39,490,924)</u>	<u>\$ 1,213,141</u>	<u>\$ 40,704,065</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from Long-Term Debt	\$ 17,658,467	\$ 17,658,467	\$ -0-
Issuance of Debt Premium	-0-	-0-	-0-
Settlement Proceeds	-0-	-0-	-0-
Transfer Out	( 1,293,619)	( 1,293,619)	-0-
Total Other Financing Sources (Uses)	<u>\$ 16,364,848</u>	<u>\$ 16,364,848</u>	<u>\$ -0-</u>
Net Change in Fund Balance	<u>(\$ 23,126,076)</u>	<u>\$ 17,577,989</u>	<u>\$ 40,704,065</u>
Fund Balance - Beginning	-0-	26,278,540	26,278,540
Fund Balance - Ending	<u>(\$ 23,126,076)</u>	<u>\$ 43,856,529</u>	<u>\$ 66,982,605</u>

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Debt Service Fund Description**

**For the Year Ended September 30, 2020**

---

**DEBT SERVICE FUND**

To record the accumulation of resources for, and the payment of, long-term debt principal and interest not serviced by the proprietary funds.

Debt Service Fund – To account for the accumulation of resources and payment of principal and interest on general obligation bonds and certificates of obligation and sales tax supported certificates of obligations. Resources are provided by an ad valorem tax levy and transfer of type B sales tax proceeds from the Development Corporation.

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual (Non-GAAP Budgetary Basis) -  
Major Governmental Debt Service Fund**

**For the Year Ended September 30, 2020**

	Debt Service Fund		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Investment Income:			
Interest	\$ 61,968	\$ 44,125	(\$ 17,843)
Change in Fair Value of Investments	-0-	( 1,051,274)	( 1,051,274)
Taxes:			
Property	4,806,769	4,941,910	135,141
Other Miscellaneous	2,709,922	2,476,939	( 232,983)
Total Revenues	<u>\$ 7,578,659</u>	<u>\$ 6,411,700</u>	<u>(\$ 1,166,959)</u>
<b>EXPENDITURES</b>			
Current:			
General Government	\$ -0-	\$ -0-	\$ -0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Capital Outlay	-0-	-0-	-0-
Debt Service:			
Principal	5,215,000	5,215,000	-0-
Interest and Fiscal Charges	2,405,987	2,336,785	69,202
Total Expenditures	<u>\$ 7,620,987</u>	<u>\$ 7,551,785</u>	<u>\$ 69,202</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 42,328)</u>	<u>(\$ 1,140,085)</u>	<u>(\$ 1,097,757)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from Long-Term Debt	\$ -0-	\$ -0-	\$ -0-
Issuance of Debt	-0-	-0-	-0-
Issuance of Debt Premium	-0-	-0-	-0-
Payment to Advance Refunding Escrow Agent	-0-	-0-	-0-
Transfer In (Out)	200,000	200,000	-0-
Total Other Financing Sources (Uses)	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ -0-</u>
Net Change in Fund Balance	<u>\$ 157,672</u>	<u>(\$ 940,085)</u>	<u>(\$ 1,097,757)</u>
Fund Balance - Beginning	-0-	506,720	506,720
Fund Balance - Ending	<u>\$ 157,672</u>	<u>(\$ 433,365)</u>	<u>(\$ 591,037)</u>

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Permanent Fund Description**

**For the Year Ended September 30, 2020**

---

**PERMANENT FUND**

To report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Lake Nasworthy Trust Fund – To account for trust principal, consisting of 20% of all lake lot lease income and the proceeds from the sale of lake lots plus 10% of the annual interest income. None of the principal can be expended without the approval of a majority of the voters in an election for such purpose.

**CITY OF SAN ANGELO, TEXAS**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual (Non-GAAP Budgetary Basis) -  
Major Governmental Lake Nasworthy Trust**

**For the Year Ended September 30, 2020**

	Lake Nasworthy Trust		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Investment Income:			
Interest	\$ 368,448	\$ 208,307	(\$ 160,141)
Change in Fair Value of Investments	-0-	18,228	18,228
Taxes:			
Charges for Services	35,140	18,890	( 16,250)
Other Miscellaneous	-0-	1,400	1,400
Total Revenues	<u>\$ 403,588</u>	<u>\$ 246,825</u>	<u>(\$ 156,763)</u>
<b>EXPENDITURES</b>			
Current:			
General Government	\$ -0-	\$ -0-	\$ -0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Total Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 403,588</u>	<u>\$ 246,825</u>	<u>(\$ 156,763)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	\$ -0-	\$ 2,119,369	(\$ 2,119,369)
Proceeds from Sale of Capital Assets	726,000	( 8,450)	734,450
Transfers Out	( 17,820,007)	( 17,675,880)	( 144,127)
Total Other Financing Sources (Uses)	<u>(\$ 17,094,007)</u>	<u>(\$ 15,564,961)</u>	<u>(\$ 1,529,046)</u>
Net Change in Fund Balance	<u>(\$ 16,690,419)</u>	<u>(\$ 15,318,136)</u>	<u>\$ 1,372,283</u>
Fund Balance - Beginning	-0-	15,691,303	15,691,303
Fund Balance - Ending	<u>(\$ 16,690,419)</u>	<u>\$ 373,167</u>	<u>\$ 17,063,586</u>



**CITY OF SAN ANGELO, TEXAS**

**Nonmajor Enterprise Funds Description**

**For the Year Ended September 30, 2020**

---

**ENTERPRISE FUNDS**

To account for any activity for which a fee is charged to external users for goods or services.

The City operates six enterprise funds. The Water and Sewer enterprise funds are reported as major funds. The remaining enterprise funds are reported as nonmajor and include the following:

Airport Fund – To account for the operation of the airport.

State Office Building Fund – To account for the operation of a building, acquired and renovated, primarily to provide a facility for lease to the State of Texas in order for all state offices to be in one location.

Solid Waste Fund – To account for the City's portion of operating the landfill.

Stormwater Fund – To account for the operation of stormwater treatment and management.

# CITY OF SAN ANGELO, TEXAS

## Combining Statement of Net Position - Nonmajor Enterprise Funds

**As of September 30, 2020**

	Airport	State Office Building	Solid Waste	Stormwater	Total
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 145,958	\$ -0-	\$ 4,780,346	\$ 2,275,169	\$ 7,201,473
Investments	39,470	9,737	2,236,368	692,836	2,978,411
Receivables:					
Accrued Interest	674	259	2,917	1,216	5,066
Accounts	118,569	18,460	846,673	503,447	1,487,149
Less: Allowance for Uncollectibles	-0-	-0-	-0-	( 102,398)	( 102,398)
Due From Other Governments	-0-	-0-	-0-	-0-	-0-
Restricted Assets:					
Cash and Cash Equivalents	5,294,361	-0-	-0-	-0-	5,294,361
Investments	176,397	-0-	-0-	-0-	176,397
Closure and Post-Closure Trust Fund	-0-	-0-	6,189,522	-0-	6,189,522
<b>Total Current Assets</b>	<b>\$ 5,775,429</b>	<b>\$ 28,456</b>	<b>\$ 14,055,826</b>	<b>\$ 3,370,270</b>	<b>\$ 23,229,981</b>
Noncurrent Assets:					
Capital Assets:					
Land	\$ 1,568,591	\$ 275,412	\$ 480,310	\$ 760,314	\$ 3,084,627
Buildings	24,836,856	6,051,542	-0-	160,357	31,048,755
Improvements Other Than Buildings	17,307,536	467,576	-0-	431,089	18,206,201
Infrastructure	19,207,178	-0-	-0-	-0-	19,207,178
Machinery and Equipment	1,846,885	17,039	1,307,837	3,213,605	6,385,366
Construction in Progress	3,745,754	-0-	-0-	972,317	4,718,071
Less: Accumulated Depreciation	( 46,972,424)	( 4,525,455)	( 1,221,955)	( 1,582,207)	( 54,302,041)
Net Capital Assets	\$ 21,540,376	\$ 2,286,114	\$ 566,192	\$ 3,955,475	\$ 28,348,157
Total Noncurrent Assets	\$ 21,540,376	\$ 2,286,114	\$ 566,192	\$ 3,955,475	\$ 28,348,157
<b>Total Assets</b>	<b>\$ 27,315,805</b>	<b>\$ 2,314,570</b>	<b>\$ 14,622,018</b>	<b>\$ 7,325,745</b>	<b>\$ 51,578,138</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Amounts Related to Pensions	\$ 95,958	\$ 21,118	\$ 23,822	\$ 178,946	\$ 319,844
<b>Total Deferred Outflows of Resources</b>	<b>\$ 95,958</b>	<b>\$ 21,118</b>	<b>\$ 23,822</b>	<b>\$ 178,946</b>	<b>\$ 319,844</b>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ 97,708	\$ 26,005	\$ 1,028,803	\$ 11,117	\$ 1,163,633
Accrued Interest Payable	-0-	4,586	1,031	-0-	5,617
Due to Other Funds	5,284,499	286,027	-0-	-0-	5,570,526
Non Current Liabilities Due Within One Year	71,120	144,525	-0-	3,063	218,708
<b>Total Current Liabilities</b>	<b>\$ 5,453,327</b>	<b>\$ 461,143</b>	<b>\$ 1,029,834</b>	<b>14,180</b>	<b>\$ 6,958,484</b>
Noncurrent Liabilities:					
Net Pension Liability	\$ 491,553	\$ 88,948	\$ 138,275	\$ 749,452	\$ 1,468,228
Total OPEB Liability	988,902	-0-	-0-	941,930	1,930,832
Non Current Liabilities Due After One Year	124,952	167,552	4,930,970	271,193	5,494,667
<b>Total Noncurrent Liabilities</b>	<b>\$ 1,605,407</b>	<b>\$ 256,500</b>	<b>\$ 5,069,245</b>	<b>\$ 1,962,575</b>	<b>\$ 8,893,727</b>
<b>Total Liabilities</b>	<b>\$ 7,058,734</b>	<b>\$ 717,643</b>	<b>\$ 6,099,079</b>	<b>\$ 1,976,755</b>	<b>\$ 15,852,211</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Amounts Related to Pensions	\$ 123,727	\$ 28,249	\$ 41,933	\$ 279,745	\$ 473,654
Deferred Amounts Related to OPEB	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 123,727</b>	<b>\$ 28,249</b>	<b>\$ 41,933</b>	<b>\$ 279,745</b>	<b>\$ 473,654</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 21,540,376	\$ 2,005,832	\$ 566,192	\$ 3,955,475	\$ 28,067,875
Unrestricted	( 1,311,074)	( 416,036)	7,938,636	1,292,716	7,504,242
<b>Total Net Position</b>	<b>\$ 20,229,302</b>	<b>\$ 1,589,796</b>	<b>\$ 8,504,828</b>	<b>\$ 5,248,191</b>	<b>\$ 35,572,117</b>

**CITY OF SAN ANGELO, TEXAS**

**Combining Statement of Revenues, Expenses, and Changes in Fund Net  
Position - Nonmajor Enterprise Funds**

**For the Year Ended September 30, 2020**

	Airport	State Office Building	Solid Waste	Stormwater	Total
<b>OPERATING REVENUES</b>					
Charges for Sales and Services:					
Pledged for Payment of Revenue Bonds:					
Stormwater Fee	\$ -0-	\$ -0-	\$ -0-	\$ 2,837,721	\$ 2,837,721
Solid Waste Service	-0-	-0-	1,860,547	-0-	1,860,547
Rents, Leases and Fees	-0-	1,178,039	-0-	-0-	1,178,039
Other	16,882	168,000	-0-	-0-	184,882
Unpledged:					
Rents, Leases, and Fees	1,344,503	-0-	-0-	-0-	1,344,503
Other	17,717	-0-	231,853	18,008	267,578
<b>Total Operating Revenues</b>	<b>\$ 1,379,102</b>	<b>\$ 1,346,039</b>	<b>\$ 2,092,400</b>	<b>\$ 2,855,729</b>	<b>\$ 7,673,270</b>
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	\$ 1,783,836	\$ 679,844	\$ 1,145,088	\$ 1,345,011	\$ 4,953,779
Administrative	-0-	-0-	308,769	-0-	308,769
Depreciation	2,430,401	223,374	23,874	341,969	3,019,618
<b>Total Operating Expenses</b>	<b>\$ 4,214,237</b>	<b>\$ 903,218</b>	<b>\$ 1,477,731</b>	<b>\$ 1,686,980</b>	<b>\$ 8,282,166</b>
<b>Operating Income (Loss)</b>	<b>(\$ 2,835,135)</b>	<b>\$ 442,821</b>	<b>\$ 614,669</b>	<b>\$ 1,168,749</b>	<b>(\$ 608,896)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Investment Income:					
Interest	\$ 29,407	\$ 13,167	\$ 165,006	\$ 47,416	\$ 254,996
Change in Fair Value of Investments	( 420,240)	( 18,956)	( 501,939)	( 1,348,781)	( 2,289,916)
Interest Expense and Fiscal Agent Fees	-0-	( 12,500)	-0-	-0-	( 12,500)
<b>Total Non-Operating Revenues (Expenses)</b>	<b>(\$ 390,833)</b>	<b>(\$ 18,289)</b>	<b>(\$ 336,933)</b>	<b>(\$ 1,301,365)</b>	<b>(\$ 2,047,420)</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>(\$ 3,225,968)</b>	<b>\$ 424,532</b>	<b>\$ 277,736</b>	<b>(\$ 132,616)</b>	<b>(\$ 2,656,316)</b>
Contributions:					
Federal Grants	\$ 742,172	\$ -0-	\$ -0-	\$ -0-	\$ 742,172
Capital	-0-	-0-	-0-	6,708	6,708
<b>Total Contributions</b>	<b>\$ 742,172</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 6,708</b>	<b>\$ 748,880</b>
Transfers In (Out)	( 233,500)	( 689,140)	( 618,486)	479,625	( 1,061,501)
<b>Total Contributions and Transfers</b>	<b>\$ 508,672</b>	<b>(\$ 689,140)</b>	<b>(\$ 618,486)</b>	<b>\$ 486,333</b>	<b>(\$ 312,621)</b>
<b>Change in Net Position</b>	<b>(\$ 2,717,296)</b>	<b>(\$ 264,608)</b>	<b>(\$ 340,750)</b>	<b>\$ 353,717</b>	<b>(\$ 2,968,937)</b>
<b>Net Position - Beginning</b>	<b>22,946,598</b>	<b>1,854,404</b>	<b>8,845,578</b>	<b>4,894,474</b>	<b>38,541,054</b>
<b>Net Position - Ending</b>	<b>\$ 20,229,302</b>	<b>\$ 1,589,796</b>	<b>\$ 8,504,828</b>	<b>\$ 5,248,191</b>	<b>\$ 35,572,117</b>

**CITY OF SAN ANGELO, TEXAS**

**Combining Statement of Cash Flows - Nonmajor Enterprise Funds**

**For the Year Ended September 30, 2020**

	Airport	State Office Building	Solid Waste	Stormwater	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ 1,417,553	\$ 1,340,331	\$ 2,069,014	\$ 2,860,350	\$ 7,687,248
Cash Received from Other Governments	65,116	-0-	-0-	-0-	65,116
Cash Paid to Suppliers for Goods and Services	( 909,515)	( 571,959)	( 941,073)	( 482,731)	( 2,905,278)
Cash Paid for Employee Services and Benefits	( 730,124)	( 129,080)	( 190,811)	( 1,136,945)	( 2,186,960)
Interfund Receipts/Payments	-0-	186,103	-0-	-0-	186,103
Net Cash Provided (Used) by Operating Activities	(\$ 156,970)	\$ 825,395	\$ 937,130	\$ 1,240,674	\$ 2,846,229
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ 479,625	\$ 479,625
Transfers Out	( 233,500)	( 689,140)	( 618,486)	-0-	( 1,541,126)
Net Cash Provided (Used) by Noncapital Financing Activities	(\$ 233,500)	(\$ 689,140)	(\$ 618,486)	\$ 479,625	(\$ 1,061,501)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	(\$ 107,393)	\$ -0-	(\$ 18,500)	(\$ 1,454,966)	(\$ 1,580,859)
Capital Contributions Received	742,172	-0-	-0-	-0-	742,172
Principal Paid on Debt	( 48,469)	( 137,710)	-0-	-0-	( 186,179)
Interest Paid on Debt	-0-	( 15,348)	-0-	-0-	( 15,348)
Net Cash Provided (Used) by Capital and Related Financing Activities	\$ 586,310	(\$ 153,058)	(\$ 18,500)	(\$ 1,454,966)	(\$ 1,040,214)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Sale of Investments	\$ 60,736	\$ 2,738	\$ 629,233	\$ 194,938	\$ 887,645
Interest Received on Investments	36,295	14,065	193,862	65,599	309,821
Net Cash Provided (Used) by Investing Activities	\$ 97,031	\$ 16,803	\$ 823,095	\$ 260,537	\$ 1,197,466
Net Increase (Decrease) in Cash	\$ 292,871	\$ -0-	\$ 1,123,239	\$ 525,870	\$ 1,941,980
Cash - Beginning	5,147,448	-0-	3,657,107	1,749,299	10,553,854
Cash - Ending	\$ 5,440,319	\$ -0-	\$ 4,780,346	\$ 2,275,169	\$ 12,495,834
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	(\$ 2,835,135)	\$ 442,821	\$ 614,669	\$ 1,168,749	(\$ 608,896)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	2,430,401	223,374	23,874	341,969	3,019,618
(Increase) Decrease in:					
Accounts Receivable	-0-	( 5,708)	236,488	4,621	235,401
Other Receivable	38,451	-0-	( 259,874)	-0-	( 221,423)
Due from other governments	65,116	-0-	-0-	-0-	65,116
Postclosure liability	-0-	-0-	241,194	-0-	241,194
Deferred Outflows Related to Pensions	121,027	22,364	40,731	260,564	444,686
Increase (Decrease) in:					
Accounts Payable	( 17,535)	( 22,823)	35,489	( 170,061)	( 174,930)
Due To Other Funds	-0-	186,103	-0-	-0-	186,103
Compensated Absences	( 3,138)	1,562	48,387	68,418	115,229
Pension Liability	( 182,170)	( 30,284)	( 57,919)	( 502,793)	( 773,166)
OPEB Liability	164,045	-0-	-0-	( 88,703)	75,342
Deferred Inflows Related to Pension	64,320	7,986	14,091	216,210	302,607
Deferred Inflows Related to OPEB	( 2,352)	-0-	-0-	( 58,300)	( 60,652)
Net Cash Provided (Used) by Operating Activities	(\$ 156,970)	\$ 825,395	\$ 937,130	\$ 1,240,674	\$ 2,846,229
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>					
Amortization of Premiums and Discounts	\$ -0-	(\$ 4,627)	\$ -0-	\$ -0-	(\$ 4,627)
Change in Fair Value of Investments	(\$ 420,240)	(\$ 4,343)	(\$ 501,939)	(\$ 1,348,781)	(\$ 2,275,303)
Capital Asset Transfers In(Out)	\$ -0-	\$ -0-	\$ -0-	(\$ 13,307)	(\$ 13,307)

**CITY OF SAN ANGELO, TEXAS**

**Internal Service Funds Description**

**For the Year Ended September 30, 2020**

---

**INTERNAL SERVICE FUNDS**

To report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units on a cost-reimbursement basis.

Vehicle Maintenance Fund – To account for fuel, oil, and the maintenance and upkeep on City and school district vehicles.

Employee/Retiree Health Fund – To account for health insurance claims and the cost of medical treatment of employees, retirees, and their dependents.

Property and Casualty Insurance Fund – To account for general and automobile liability and property damage coverage for City property and vehicles.

Workers Compensation Insurance Fund – To account for workers compensation coverage for City employees.

Communications Fund – To account for the operations of the City's internal communications system.

# CITY OF SAN ANGELO, TEXAS

## Combining Statement of Net Position - Internal Service Funds

**As of September 30, 2020**

	Vehicle Maintenance	Employee/ Retiree Health	Property and Casualty Insurance	Workers' Compensation Insurance	Communications	Total
<b>ASSETS AND DEFERRED OUTFLOWS</b>						
Current Assets:						
Cash and Cash Equivalents	\$ 874,678	\$ 1,676,295	\$ 729,506	\$ 2,408,773	\$ 11,419	\$ 5,700,671
Investments	20,082	85	336,114	280,156	41	636,478
Receivables:						
Accrued Interest	355	-0-	400	-0-	164	919
Accounts	97,626	70,365	-0-	-0-	-0-	167,991
Less: Allowance for Uncollectibles	-0-	( 34,931)	-0-	-0-	-0-	( 34,931)
Due from Other Funds	-0-	-0-	-0-	-0-	-0-	-0-
Inventories	21,938	-0-	-0-	-0-	2,930	24,868
<b>Total Current Assets</b>	<b>\$ 1,014,679</b>	<b>\$ 1,711,814</b>	<b>\$ 1,066,020</b>	<b>\$ 2,688,929</b>	<b>\$ 14,554</b>	<b>\$ 6,495,996</b>
Noncurrent Assets						
Capital Assets:						
Buildings	\$ 390,269	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 390,269
Improvements Other Than Buildings	66,093	-0-	-0-	-0-	5,237,312	5,303,405
Machinery and Equipment	1,222,428	-0-	-0-	1,278	8,955,168	10,178,874
Less: Accumulated Depreciation	( 1,498,001)	-0-	-0-	( 1,278)	( 13,949,905)	( 15,449,184)
<b>Total Noncurrent Assets</b>	<b>\$ 180,789</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 242,575</b>	<b>\$ 423,364</b>
<b>Total Assets</b>	<b>\$ 1,195,468</b>	<b>\$ 1,711,814</b>	<b>\$ 1,066,020</b>	<b>\$ 2,688,929</b>	<b>\$ 257,129</b>	<b>\$ 6,919,360</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Amounts Related to Pensions	\$ 97,870	\$ 29,234	\$ 58,082	\$ 30,666	\$ 24,472	\$ 240,324
Deferred Amounts Related to OPEB	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ 97,870</b>	<b>\$ 29,234</b>	<b>\$ 58,082</b>	<b>\$ 30,666</b>	<b>\$ 24,472</b>	<b>\$ 240,324</b>
<b>LIABILITIES</b>						
Current Liabilities:						
Accounts Payable	\$ 38,396	\$ 147,037	\$ 13,090	\$ 9,099	\$ 156,668	\$ 364,290
Due to Other Funds	-0-	-0-	-0-	-0-	828,377	828,377
Noncurrent Liabilities Due Within One Year	50,792	910,660	280,708	1,122,522	20,085	2,384,767
<b>Total Current Liabilities</b>	<b>\$ 89,188</b>	<b>\$ 1,057,697</b>	<b>\$ 293,798</b>	<b>\$ 1,131,621</b>	<b>\$ 1,005,130</b>	<b>\$ 3,577,434</b>
Noncurrent Liabilities Due After One Year						
Total OPEB Liability	61,154	32,208	716,083	1,742,893	15,700	2,568,038
Net Pension Obligation	2,117,401	683,210	-0-	778,078	-0-	3,578,689
Net Pension Obligation	590,524	115,738	119,857	127,883	127,533	1,081,535
<b>Total Liabilities</b>	<b>\$ 2,858,267</b>	<b>\$ 1,888,853</b>	<b>\$ 1,129,738</b>	<b>\$ 3,780,475</b>	<b>\$ 1,148,363</b>	<b>\$ 10,805,696</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Amounts Related to Pensions	\$ 139,879	\$ 25,422	\$ 38,550	\$ 60,894	\$ 27,575	\$ 292,320
Deferred Amounts Related to OPEB	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 139,879</b>	<b>\$ 25,422</b>	<b>\$ 38,550</b>	<b>\$ 60,894</b>	<b>\$ 27,575</b>	<b>\$ 292,320</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	\$ 180,789	\$ -0-	\$ -0-	\$ -0-	\$ 242,575	\$ 423,364
Unrestricted	( 1,885,597)	( 173,227)	( 44,186)	( 1,121,774)	( 1,136,912)	( 4,361,696)
<b>Total Net Position</b>	<b>(\$ 1,704,808)</b>	<b>(\$ 173,227)</b>	<b>(\$ 44,186)</b>	<b>(\$ 1,121,774)</b>	<b>(\$ 894,337)</b>	<b>(\$ 3,938,332)</b>

## CITY OF SAN ANGELO, TEXAS

### Combining Statement of Revenues, Expenses, and Changes in Fund Net Position - Internal Service Funds

**For the Year Ended September 30, 2020**

	Vehicle Maintenance	Employee/ Retiree Health	Property and Casualty Insurance	Workers' Compensation Insurance	Communications	Total
<b>OPERATING REVENUES</b>						
Charges for Sales and Services:						
Sales and Service	\$ 3,688,422	\$ 8,981,367	\$ 1,965,169	\$ 1,430,970	\$ 671,285	\$ 16,737,213
Other	127,675	155,390	-0-	-0-	133,838	416,903
Total Operating Revenues	<u>\$ 3,816,097</u>	<u>\$ 9,136,757</u>	<u>\$ 1,965,169</u>	<u>\$ 1,430,970</u>	<u>\$ 805,123</u>	<u>\$ 17,154,116</u>
<b>OPERATING EXPENSES</b>						
Cost of Sales and Services:						
Administrative	\$ 3,561,050	\$ 9,529,078	\$ 2,551,403	\$ 1,231,666	\$ 876,486	\$ 17,749,683
Depreciation	50,326	-0-	-0-	-0-	551,332	601,658
Total Operating Expenses	<u>\$ 3,611,376</u>	<u>\$ 9,529,078</u>	<u>\$ 2,551,403</u>	<u>\$ 1,231,666</u>	<u>\$ 1,427,818</u>	<u>\$ 18,351,341</u>
Operating Income (Loss)	<u>\$ 204,721</u>	<u>(\$ 392,321)</u>	<u>(\$ 586,234)</u>	<u>\$ 199,304</u>	<u>(\$ 622,695)</u>	<u>(\$ 1,197,225)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest	\$ 15,634	\$ 23,070	\$ 20,205	\$ 9,103	\$ 6,804	\$ 74,816
Change in Fair Value of Investments	( 39,095)	( 165)	( 654,332)	( 545,395)	( 79)	( 1,239,066)
Total Nonoperating Revenues (Expenses)	<u>(\$ 23,461)</u>	<u>\$ 22,905</u>	<u>(\$ 634,127)</u>	<u>(\$ 536,292)</u>	<u>\$ 6,725</u>	<u>(\$ 1,164,250)</u>
Income (Loss) Before Contributions, Special Items, and Transfers	<u>\$ 181,260</u>	<u>(\$ 369,416)</u>	<u>(\$ 1,220,361)</u>	<u>(\$ 336,988)</u>	<u>(\$ 615,970)</u>	<u>(\$ 2,361,475)</u>
<b>CONTRIBUTIONS AND TRANSFERS</b>						
Transfers In	\$ 85,094	\$ -0-	\$ 769,270	\$ -0-	\$ -0-	\$ 854,364
Transfers Out	( 14,159)	( 909)	-0-	-0-	-0-	( 15,068)
Total Contributions and Transfers	<u>\$ 70,935</u>	<u>(\$ 909)</u>	<u>\$ 769,270</u>	<u>(\$ -0-</u>	<u>(\$ -0-</u>	<u>\$ 839,296</u>
Change in Net Position	<u>\$ 252,195</u>	<u>(\$ 370,325)</u>	<u>(\$ 451,091)</u>	<u>(\$ 336,988)</u>	<u>(\$ 615,970)</u>	<u>(\$ 1,522,179)</u>
Net Position - Beginning	( 1,957,003)	197,098	406,905	( 784,786)	( 278,367)	( 2,416,153)
Net Position - Ending	<u>(\$ 1,704,808)</u>	<u>(\$ 173,227)</u>	<u>(\$ 44,186)</u>	<u>(\$ 1,121,774)</u>	<u>(\$ 894,337)</u>	<u>(\$ 3,938,332)</u>

**CITY OF SAN ANGELO, TEXAS**

**Combining Statement of Cash Flows - Internal Service Funds**

**For the Year Ended September 30, 2020**

	Vehicle Maintenance	Employee/ Retiree Health	Property and Casualty Insurance	Workers' Compensation Insurance	Communications	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash Receipts from Interfund Services Provided	\$ 3,843,239	\$ 9,149,141	\$ -0-	\$ -0-	\$ 805,123	\$ 13,797,503
Cash Received from Reinsurance	-0-	-0-	1,965,170	1,430,970	-0-	3,396,140
Cash Paid to Suppliers for Goods and Services	( 2,796,273)	( 9,298,706)	( 2,056,393)	( 1,010,541)	( 626,049)	( 15,787,962)
Cash Paid for Insurance Claims and Premiums	-0-	684,423	-0-	432,815	-0-	1,117,238
Cash Paid for Employee Services and Benefits	( 917,575)	( 178,288)	( 179,668)	( 224,454)	( 176,547)	( 1,676,532)
Net Cash Provided (Used) by Operating Activities	\$ 129,391	\$ 356,570	(\$ 270,891)	\$ 628,790	\$ 2,527	\$ 846,387
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>						
Transfers In	\$ 64,109	\$ -0-	\$ 769,270	\$ -0-	\$ -0-	\$ 833,379
Transfers Out	( 14,159)	( 909)	-0-	-0-	-0-	( 15,068)
Net Cash Provided (Used) by Non-Capital Financing Activities	\$ 49,950	(\$ 909)	\$ 769,270	\$ -0-	\$ -0-	\$ 818,311
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Acquisition of Capital Assets	(\$ 122,490)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	(\$ 122,490)
Net Cash Provided (Used) by Capital and Related Financing Activities	(\$ 122,490)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	(\$ 122,490)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Sale of Investments	\$ 5,650	\$ 24	\$ 94,570	\$ 78,826	\$ 12	\$ 179,082
Interest Received on Investments	19,102	23,070	21,569	9,103	8,880	81,724
Net Cash Provided (Used) by Investing Activities	\$ 24,752	\$ 23,094	\$ 116,139	\$ 87,929	\$ 8,892	\$ 260,806
Net Increase (Decrease) in Cash	\$ 81,603	\$ 378,755	\$ 614,518	\$ 716,719	\$ 11,419	\$ 1,803,014
Cash - Beginning	793,075	1,297,540	114,988	1,692,054	-0-	3,897,657
Cash - Ending	\$ 874,678	\$ 1,676,295	\$ 729,506	\$ 2,408,773	\$ 11,419	\$ 5,700,671
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ 204,721	(\$ 392,321)	(\$ 586,234)	\$ 199,304	(\$ 622,695)	(\$ 1,197,225)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Depreciation	50,326	-0-	-0-	-0-	551,332	601,658
(Increase) Decrease in Accounts Receivable	27,142	12,384	-0-	-0-	-0-	39,526
(Increase) Decrease in Inventories	25,875	-0-	-0-	-0-	494	26,369
(Increase) Decrease in Deferred Outflows Related to Pension	161,568	38,129	45,852	35,885	33,908	315,342
(Increase) Decrease in Deferred Outflows Related to OPEB	-0-	-0-	-0-	34,687	-0-	34,687
Increase (Decrease) in Accounts Payable	( 122,700)	52,996	11,530	( 11,857)	96,958	26,927
Increase (Decrease) in Insurance Claims Payable	-0-	684,423	272,500	432,815	-0-	1,389,738
Increase (Decrease) in OPEB Liability	( 11,245)	( 8,218)	-0-	( 11,572)	-0-	( 31,035)
Increase (Decrease) in Net Pension Liability	( 272,841)	( 49,782)	( 26,380)	( 42,024)	( 50,353)	( 441,380)
Increase (Decrease) in Compensated Absences	( 46,208)	6,463	-0-	12,326	( 18,563)	( 45,982)
Increase (Decrease) in Deferred Inflows Related to Pension	112,753	19,732	11,841	( 20,774)	11,446	134,998
Increase (Decrease) in Deferred Inflows related to OPEB	-0-	( 7,236)	-0-	-0-	-0-	( 7,236)
Net Cash Provided (Used) by Operating Activities	\$ 129,391	\$ 356,570	(\$ 270,891)	\$ 628,790	\$ 2,527	\$ 846,387
<b>NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>						
Change in Fair Value of Investments	(\$ 39,095)	(\$ 165)	(\$ 654,332)	(\$ 545,395)	(\$ 79)	(\$ 1,239,066)
Capital Asset Transfers In/Out	\$ 20,985	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 20,985



**CITY OF SAN ANGELO, TEXAS**

**Agency Fund Description**

**For the Year Ended September 30, 2020**

---

**FIDUCIARY FUNDS**

To report assets held in a trust or agency capacity for others and, therefore, cannot be used to support the government's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

CJC Agency Fund – To account for fines and fees collected on behalf of the State of Texas.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Changes in Assets and Liabilities -**  
**CJC Agency Fund**

**For the Year Ended September 30, 2020**

	Beginning Balance	Additions	Deletions	Ending Balance
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 346,475	\$ 1,473,436	\$ 1,376,906	\$ 443,005
Total Assets	\$ 346,475	\$ 1,473,436	\$ 1,376,906	\$ 443,005
<b>LIABILITIES</b>				
Due to Other Governments	\$ 346,475	\$ 1,473,970	\$ 1,377,440	\$ 443,005
Total Liabilities	\$ 346,475	\$ 1,473,970	\$ 1,377,440	\$ 443,005

**CITY OF SAN ANGELO, TEXAS**

**Discretely Presented Component Unit Description**

**For the Year Ended September 30, 2020**

---

**DISCRETELY PRESENTED COMPONENT UNIT**

Additional information for the discretely presented component unit referred to in the notes to the financial statements is provided:

Development Corporation - To administer funds received under the type B City sales tax for economic development.

**CITY OF SAN ANGELO, TEXAS**

**Combining Balance Sheet -  
Discretely Presented Component Unit**

**As of September 30, 2020**

	Development Corporation
<b>ASSETS</b>	
Assets:	
Cash and Cash Equivalents	\$ 9,575,881
Investments	5,002,153
Accounts Receivable	338,921
Due from Other Governments	1,849,625
Advances to Other Funds	242,528
Prepays	29,633
Total Assets	<u>\$ 17,038,741</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 93,527
Total Liabilities	<u>\$ 93,527</u>
<b>FUND BALANCE</b>	
Nonspendable	\$ 29,633
Restricted	16,915,581
Committed	-0-
Assigned	-0-
Unassigned	-0-
Total Fund Balance	<u>\$ 16,945,214</u>
Total Liabilities and Fund Balance	<u>\$ 17,038,741</u>

**RECONCILIATION OF THE COMPONENT UNIT'S BALANCE SHEET TO THE STATEMENT  
OF NET POSITION**

Fund Balance - Component Unit	\$ 16,945,214
Capital assets used in component unit are not financial resources, and therefore, are not reported in the balance sheet. The net effect - increases (decrease) in net position - of including capital assets are:	
Beginning of the Year Cost	2,700,758
Beginning of the Year Accumulated Depreciation	( 870,465)
Current Year Capital Outlay	3,634,576
Current Year Capital Disposals	( 164,790)
Current Year Depreciation	( 103,908)
Net Position of Component Unit	<u>\$ 22,141,385</u>

**CITY OF SAN ANGELO, TEXAS**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Discretely Presented Component Unit**

**For the Year Ended September 30, 2020**

	Development Corporation
<b>REVENUES</b>	
Taxes:	
Sales	\$ 10,220,058
Charges for Services	568,820
Investment Income - Interest	266,008
Total Revenues	<u>\$ 11,054,886</u>
<b>EXPENDITURES</b>	
Operating Expenditures	\$ 13,440,340
Total Expenditures	<u>\$ 13,440,340</u>
Excess (Deficiency) of Revenues	
Over (Under) Expenditures	<u>(\$ 2,385,454)</u>
Net Change in Fund Balance	(\$ 2,385,454)
Fund Balance - Beginning	19,330,668
Fund Balance - Ending	<u><u>\$ 16,945,214</u></u>

**RECONCILIATION OF THE COMPONENT UNIT'S STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF  
ACTIVITIES**

Total Net Change in Fund Balances - Component Unit	(\$ 2,385,454)
Loss on disposal of assets	( 164,784)
Capital asset and long term investment purchases	3,634,576
Depreciation does not require the use of current financial resources, and therefore, is not reported as an expenditure. The current year's depreciation decreases Net Position.	<u>( 103,908)</u>
Change in Net Position of Component Unit	<u><u>\$ 980,430</u></u>



# CITY OF SAN ANGELO, TEXAS

## Statistical Section Narrative

**For the Year Ended September 30, 2020**

---

### **STATISTICAL SECTION**

This part of the City of San Angelo's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and Required Supplementary Information says about the City's overall financial health.

Such statistical information includes:

Financial Trends – 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 – These schedules contain information to help the reader assess the City's most significant local revenue sources, gas, and sales tax revenues.

Debt Capacity – 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 – These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**STATISTICAL SECTION**  
**(UNAUDITED - for Analytical Purposes Only)**

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

<b>TABLE</b>	<b>CONTENTS</b>
	<b>Financial Trends</b>
	<i>These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>
	Entity-wide information:
1	Net position by component, last ten fiscal years
2	Changes in net position, last ten fiscal years
	Governmental Funds Information:
3	Fund balances, last ten fiscal years
4	Changes in fund balances, last ten fiscal years
	<b>Revenue Capacity</b>
	<i>These tables contain information to help the reader assess the City's most significant local revenue source, the property tax. Also included is some additional information on sales tax revenue.</i>
5	Assessed value and actual value of taxable property, last ten fiscal years
6	Direct and overlapping property tax rates, last ten fiscal years
7	Principal property taxpayers, current year and nine years ago
8	Property tax levies and collections, last ten fiscal years
9	Direct and overlapping sales tax rates, last ten fiscal years
10	Sales tax revenue by industry, current year and five years ago
	<b>Debt Capacity</b>
	<i>These tables 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.</i>
11	Ratios of outstanding debt by type, last ten fiscal years
12	Ratios of net general bonded debt outstanding, last ten fiscal years
13	Direct and overlapping governmental activities debt
14	Pledged revenue coverage, last ten fiscal years
	<b>Demographic and Economic Information</b>
	<i>These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.</i>
15	Demographic and economic statistics, last ten calendar years
16	Principal employers, current year and five years ago
	<b>Operating Information</b>
	<i>These tables 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 activities it performs.</i>
17	Full-time equivalent City employees by department, last ten fiscal years
18	Operating indicators, last ten fiscal years
19	Capital asset statistics, last ten fiscal years

**Sources:** Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the relevant year.



CITY OF SAN ANGELO  
NET POSITION BY COMPONENT,  
LAST TEN FISCAL YEARS  
*(UNAUDITED - accrual basis of accounting)*

	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Governmental Activities:										
Net investment in capital assets	\$ 42,532,871	\$ 42,032,400	\$ 43,930,391	\$ 40,735,612	\$ 47,251,737	\$ 22,683,705	\$ 36,872,153	\$ 37,922,031	\$ 27,779,895	\$ 33,286,143
Restricted	7,371,196	26,659,496	17,767,899	16,874,203	34,668,116	16,248,477	11,346,760	11,346,760	21,358,553	24,796,775
Unrestricted	( 114,938,120)	( 114,292,280)	( 115,842,937)	( 44,678,753)	( 63,955,519)	( 16,545,241)	18,705,893	1,809,832	11,860,302	12,762
Total Governmental Activities Net Position	<u>(\$ 65,034,053)</u>	<u>(\$ 45,600,384)</u>	<u>(\$ 54,144,647)</u>	<u>\$ 12,931,062</u>	<u>\$ 17,964,334</u>	<u>\$ 22,386,941</u>	<u>\$ 66,924,806</u>	<u>\$ 51,078,623</u>	<u>\$ 60,998,750</u>	<u>\$ 58,095,680</u>
Business-Type Activities:										
Net investment in capital assets	\$ 298,364,531	\$ 200,960,575	\$ 150,891,275	\$ 190,198,520	\$ 168,098,952	\$ 161,562,185	\$ 137,816,767	\$ 59,580,126	\$ 111,718,102	\$ 133,918,235
Restricted	17,392,704	28,716,100	42,764,885	34,722,814	25,759,916	59,362,529	23,471,674	23,485,718	57,337,080	9,934,203
Unrestricted	( 47,091,245)	18,841,138	40,902,089	( 6,224,795)	9,725,257	( 28,886,311)	25,651,846	91,981,182	( 4,216,773)	13,994,167
Total Business-Type Activities Net Position	<u>\$ 268,665,990</u>	<u>\$ 248,517,813</u>	<u>\$ 234,558,249</u>	<u>\$ 218,696,539</u>	<u>\$ 203,584,125</u>	<u>\$ 192,038,403</u>	<u>\$ 186,940,287</u>	<u>\$ 175,047,026</u>	<u>\$ 164,838,409</u>	<u>\$ 157,846,605</u>
Primary Government:										
Net investment in capital assets	\$ 340,897,402	\$ 242,992,975	\$ 194,821,666	\$ 230,934,132	\$ 215,350,689	\$ 184,245,890	\$ 174,688,920	\$ 97,502,157	\$ 139,497,997	\$ 167,204,378
Restricted	24,763,900	55,375,596	60,532,784	51,597,017	60,428,032	75,611,006	34,818,434	34,832,478	78,695,633	34,730,978
Unrestricted	( 162,029,365)	( 95,451,142)	( 74,940,848)	( 50,903,548)	( 54,230,262)	( 45,431,552)	44,357,739	93,791,014	7,643,529	14,006,929
Total Primary Government Net Position	<u>\$ 203,631,937</u>	<u>\$ 202,917,429</u>	<u>\$ 180,413,602</u>	<u>\$ 231,627,601</u>	<u>\$ 221,548,459</u>	<u>\$ 214,425,344</u>	<u>\$ 253,865,093</u>	<u>\$ 226,125,649</u>	<u>\$ 225,837,159</u>	<u>\$ 215,942,285</u>

CITY OF SAN ANGELO  
CHANGES IN NET POSITION,  
LAST TEN FISCAL YEARS

*(UNAUDITED - accrual basis of accounting)*

	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Government	\$ 11,429,983	\$ 11,191,578	\$ 9,742,037	\$ 11,617,429	\$ 15,503,820	\$ 14,693,548	\$ 9,351,776	\$ 12,180,551	\$ 10,863,197	\$ 10,965,462
Public Safety	56,098,247	51,306,625	45,099,899	53,883,378	45,843,672	40,093,771	37,912,268	36,925,673	36,379,803	33,867,601
Public Works and Transportation	15,004,639	13,172,331	10,931,292	10,088,428	12,554,602	10,151,004	7,271,354	9,379,877	8,123,640	7,863,396
Public Facilities	3,339,678	3,607,237	3,882,536	3,571,629	3,790,497	2,742,085	2,574,982	2,616,279	2,468,554	2,261,854
Health and Human Services	3,604,030	3,575,627	2,771,095	3,455,935	3,697,454	3,222,433	2,989,869	3,033,911	3,288,315	4,112,967
Culture Parks and Recreation	10,168,157	9,402,480	8,358,240	10,941,795	8,076,896	7,147,927	6,513,566	7,619,225	5,999,809	4,534,751
Economic Development	693,708	821,214	551,388	609,428	392,494	368,283	495,557	1,211,080	3,463,923	4,193,681
Urban Redevelopment and Housing	1,247,703	979,075	853,174	926,648	1,051,058	938,418	970,756	1,552,520	2,163,356	3,084,266
Interest and Fiscal Charges	1,944,326	2,096,755	2,442,020	2,235,720	2,153,962	2,350,993	2,539,485	840,512	1,878,828	1,371,616
<b>Total Governmental Activities Expenses</b>	<b>\$ 103,530,471</b>	<b>\$ 96,152,922</b>	<b>\$ 84,631,681</b>	<b>\$ 97,330,390</b>	<b>\$ 93,064,455</b>	<b>\$ 81,708,462</b>	<b>\$ 70,619,613</b>	<b>\$ 75,359,628</b>	<b>\$ 74,629,425</b>	<b>\$ 72,255,594</b>
<b>Business-Type Activities:</b>										
Water	\$ 28,141,865	\$ 19,194,724	\$ 18,271,162	\$ 18,722,506	\$ 17,183,317	\$ 16,783,235	\$ 16,064,612	\$ 15,711,368	\$ 18,985,682	\$ 15,680,907
Sewer	15,459,800	8,540,855	7,926,154	8,778,915	8,873,695	8,170,739	7,268,532	7,564,628	10,742,627	9,732,614
Airport	4,214,237	4,068,586	3,478,293	4,283,374	4,506,411	3,813,818	3,783,952	3,938,311	4,171,162	3,665,909
State Office Building	915,718	706,905	985,971	1,031,980	1,127,308	993,803	1,140,737	1,061,772	1,272,338	1,671,974
Solid Waste	1,477,731	1,327,285	691,372	930,399	786,709	491,075	1,876,321	-0-	-0-	-0-
Stormwater	1,686,980	2,284,557	1,989,444	1,772,384	2,032,021	1,952,448	2,069,601	1,454,672	-0-	-0-
<b>Total Business-Type Activities Expenses</b>	<b>\$ 51,896,331</b>	<b>\$ 36,122,912</b>	<b>\$ 33,342,396</b>	<b>\$ 35,519,558</b>	<b>\$ 34,509,461</b>	<b>\$ 32,205,118</b>	<b>\$ 32,203,755</b>	<b>\$ 28,730,751</b>	<b>\$ 35,171,809</b>	<b>\$ 30,751,404</b>
<b>Total Primary Government Expenses</b>	<b>\$ 155,426,802</b>	<b>\$ 132,275,834</b>	<b>\$ 117,974,077</b>	<b>\$ 132,849,948</b>	<b>\$ 127,573,916</b>	<b>\$ 113,913,580</b>	<b>\$ 102,823,368</b>	<b>\$ 104,090,379</b>	<b>\$ 109,801,234</b>	<b>\$ 103,006,998</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for services:										
General Government	\$ 1,712,613	\$ 1,691,966	\$ 1,652,711	\$ 1,470,249	\$ 1,263,453	\$ 1,175,801	\$ 1,127,007	\$ 1,255,367	\$ 1,341,469	\$ 1,231,983
Public Safety	8,780,013	8,674,161	7,648,482	7,459,560	6,503,328	6,027,415	5,777,959	6,436,072	6,877,504	6,316,188
Public Works and Transportation	1,475,922	1,458,128	1,294,594	1,264,891	1,096,279	1,011,878	971,276	1,081,898	1,156,103	1,061,746
Public Facilities	863,083	852,678	760,856	642,393	591,151	567,979	632,669	676,062	670,662	620,884
Health and Human Services	1,175,944	1,161,767	1,114,913	1,110,551	902,281	793,706	773,866	862,005	921,127	845,948
Culture, Parks and Recreation	542,845	536,300	476,852	466,090	403,454	372,065	357,236	397,923	425,215	390,511
Economic Development	347,742	343,550	302,788	295,237	257,524	238,744	228,843	254,907	272,390	250,159
Urban Redevelopment and Housing	25,678	25,368	22,535	22,021	19,077	17,603	16,898	18,823	20,114	18,472
Operating grants and contributions	4,700,560	4,643,889	4,018,031	3,857,901	3,443,621	3,243,424	3,093,348	3,445,662	3,681,990	3,381,480
Capital grants and contributions	405,598	400,708	343,815	372,387	516,784	279,866	266,916	297,316	317,708	291,777
<b>Total Governmental Activities Program Revenues</b>	<b>\$ 20,029,998</b>	<b>\$ 19,788,515</b>	<b>\$ 17,635,577</b>	<b>\$ 17,063,255</b>	<b>\$ 19,699,294</b>	<b>\$ 13,751,653</b>	<b>\$ 13,181,328</b>	<b>\$ 14,682,642</b>	<b>\$ 15,689,682</b>	<b>\$ 14,409,148</b>
<b>Business-Type Activities:</b>										
Water	\$ 41,862,214	\$ 36,966,360	\$ 38,739,911	\$ 32,891,977	\$ 28,438,454	\$ 24,155,233	\$ 25,255,292	\$ 25,539,687	\$ 27,301,830	\$ 23,324,070
Sewer	17,111,663	16,660,607	17,542,589	13,944,617	11,808,606	11,062,765	11,169,732	11,282,467	13,435,701	15,033,265
Airport	1,379,102	1,674,529	1,528,475	1,555,945	1,664,125	1,330,236	1,246,710	2,287,792	1,437,400	1,418,125
State Office Building	1,346,039	1,230,035	1,240,281	1,232,054	1,276,717	1,220,429	1,201,085	1,191,259	1,161,119	1,157,281
Solid Waste	2,092,400	2,180,406	1,616,886	2,063,568	2,235,398	1,928,017	7,642,056	-0-	-0-	-0-
Stormwater	2,855,729	2,839,392	2,904,618	2,564,203	2,590,375	2,545,923	2,665,234	2,588,676	-0-	-0-
Operating grants and contributions	1,205	148	-0-	150	-0-	-0-	-0-	1,984	1,658	350
Capital grants and contributions	748,880	1,170,362	3,765,372	970,516	1,024,628	876,929	1,527,019	980,899	1,117,448	1,715,694
<b>Total Business-Type Activities Program Revenues</b>	<b>\$ 67,397,232</b>	<b>\$ 62,721,839</b>	<b>\$ 67,338,132</b>	<b>\$ 55,223,030</b>	<b>\$ 49,038,303</b>	<b>\$ 43,119,532</b>	<b>\$ 50,707,128</b>	<b>\$ 43,872,764</b>	<b>\$ 44,455,156</b>	<b>\$ 42,648,785</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 87,427,230</b>	<b>\$ 82,510,354</b>	<b>\$ 84,973,709</b>	<b>\$ 72,286,285</b>	<b>\$ 68,737,597</b>	<b>\$ 56,871,185</b>	<b>\$ 63,888,456</b>	<b>\$ 58,555,406</b>	<b>\$ 60,144,838</b>	<b>\$ 57,057,933</b>
<b>Net (Expense) / Revenue</b>										
<b>Governmental Activities</b>	(\$ 83,500,473)	(\$ 76,364,407)	(\$ 66,996,104)	(\$ 80,267,135)	(\$ 73,365,162)	(\$ 67,956,809)	(\$ 57,438,285)	(\$ 60,676,986)	(\$ 58,939,743)	(\$ 57,846,446)
<b>Business-Type Activities</b>	15,500,901	26,598,927	33,995,736	19,703,472	14,528,842	10,914,414	18,503,373	15,142,013	9,283,347	11,897,381
<b>Total Primary Government Net Expense</b>	<b>(\$ 67,999,572)</b>	<b>(\$ 49,765,480)</b>	<b>(\$ 33,000,368)</b>	<b>(\$ 60,563,663)</b>	<b>(\$ 58,836,320)</b>	<b>(\$ 57,042,395)</b>	<b>(\$ 38,934,912)</b>	<b>(\$ 45,534,973)</b>	<b>(\$ 49,656,396)</b>	<b>(\$ 45,949,065)</b>

CITY OF SAN ANGELO  
CHANGES IN NET POSITION,  
LAST TEN FISCAL YEARS  
**(UNAUDITED - accrual basis of accounting)**

	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Taxes										
Property Taxes	\$ 41,113,691	\$ 39,235,072	\$ 39,181,491	\$ 36,675,045	\$ 38,061,931	\$ 36,040,174	\$ 35,886,552	\$ 31,726,116	\$ 28,675,344	\$ 28,515,143
Sales Taxes	20,440,115	19,962,832	19,812,694	17,676,790	17,147,214	19,253,436	18,948,114	17,257,554	22,633,111	20,200,646
Franchise Taxes	4,591,806	4,232,646	4,586,508	5,012,040	4,349,480	4,472,891	4,362,554	3,934,338	3,885,969	3,841,056
Other Taxes	2,749,728	3,405,338	2,884,378	2,433,101	2,334,928	2,780,823	3,599,661	3,168,436	2,489,412	1,908,202
Penalty, Interest and Fees on Delinquent Taxes	936,604	778,519	-0-	890,555	337,978	-0-	336,332	372,288	223,844	342,355
Investment Income	( 468,675)	6,604,710	784,901	914,166	691,470	446,208	222,538	149,045	264,080	589,133
Miscellaneous	3,991,362	3,614,062	3,939,359	5,411,365	1,235,450	975,710	1,299,586	1,983,470	677,892	239,334
Settlement Proceeds	-0-	-0-	-0-	1,000,000	-0-	-0-	-0-	-0-	-0-	-0-
Gain (Loss) on Sale of Capital Assets	( 22,165)	( 19,527)	-0-	-0-	-0-	-0-	519,315	( 3,357)	694,080	( 154,962)
Transfers	( 9,215,662)	7,096,796	6,055,653	5,220,801	4,800,468	5,825,678	3,775,844	4,197,654	2,299,082	7,389,201
Total Governmental Activities	\$ 64,116,804	\$ 84,910,448	\$ 77,244,984	\$ 75,233,863	\$ 68,958,919	\$ 69,794,920	\$ 68,950,496	\$ 62,785,544	\$ 61,842,814	\$ 62,870,108
Business-Type Activities										
Investment Income	(\$ 6,753,812)	(\$ 2,034,103)	\$ 474,918	\$ 612,318	\$ 582,468	\$ 411,913	\$ 147,684	\$ 118,321	\$ 183,002	\$ 129,755
Unrestricted Grants and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	4,225	-0-	-0-	-0-
Gain (Loss) on Sale of Capital Assets	2,135,426	993,389	113,364	17,425	663,072	24,947	157,227	( 30,138)	50,245	14,074
Transfers	9,215,662	( 7,096,796)	( 5,654,599)	( 5,220,801)	( 4,800,468)	( 5,825,678)	( 3,775,844)	( 4,197,654)	( 2,299,082)	( 7,389,201)
Total Business-Type Activities	\$ 4,597,276	(\$ 8,137,510)	(\$ 5,066,317)	(\$ 4,591,058)	(\$ 3,554,928)	(\$ 5,388,818)	(\$ 3,466,708)	(\$ 4,109,471)	(\$ 2,065,835)	(\$ 7,245,372)
Total Primary Government	\$ 68,714,080	\$ 76,772,938	\$ 72,178,667	\$ 70,642,805	\$ 65,403,991	\$ 64,406,102	\$ 65,483,788	\$ 58,676,073	\$ 59,776,979	\$ 55,624,736
<b>Change in Net Position</b>										
Governmental Activities	(\$ 19,383,669)	\$ 8,546,041	\$ 10,248,880	(\$ 5,033,272)	(\$ 4,406,243)	\$ 1,838,111	\$ 11,512,211	\$ 2,108,558	\$ 2,903,071	\$ 5,023,662
Business-Type Activities	20,098,177	18,461,417	28,929,419	15,112,414	10,973,914	5,525,596	15,036,665	11,032,542	7,217,512	4,652,009
Total Primary Government	\$ 714,508	\$ 27,007,458	\$ 39,178,299	\$ 10,079,142	\$ 6,567,671	\$ 7,363,707	\$ 26,548,876	\$ 13,141,100	\$ 10,120,583	\$ 9,675,671

CITY OF SAN ANGELO  
 FUND BALANCES, GOVERNMENTAL FUNDS,  
 LAST TEN FISCAL YEARS  
*(UNAUDITED - modified accrual basis of accounting)*

	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
General Fund:										
Nonspendable	\$ 43,322	\$ 43,322	\$ 50,822	\$ 43,778	\$ 44,988	\$ 23,407	\$ 18,724	\$ 18,724	\$ -0-	\$ -0-
Restricted	2,158,481	1,773,777	1,437,802	-0-	-0-	-0-	-0-	-0-	-0-	554,938
Committed	98,236	181,062	161,594	-0-	-0-	-0-	-0-	375,219	-0-	-0-
Assigned	-0-	-0-	-0-	-0-	13,950,805	-0-	-0-	-0-	-0-	-0-
Unassigned	46,441,927	46,324,305	52,454,021	35,424,429	24,846,560	35,932,736	30,347,858	21,450,995	15,552,359	12,055,562
Total General Fund	<u>\$ 48,741,966</u>	<u>\$ 48,322,466</u>	<u>\$ 54,104,239</u>	<u>\$ 35,468,207</u>	<u>\$ 38,842,353</u>	<u>\$ 35,956,143</u>	<u>\$ 30,366,582</u>	<u>\$ 21,844,938</u>	<u>\$ 15,552,359</u>	<u>\$ 12,610,500</u>
Other Governmental Funds:										
Nonspendable	\$ 412,267	\$ 15,748,208	\$ 14,739,825	\$ 14,201,260	\$ 12,747,748	\$ 12,747,748	(\$ -0-	\$ -0-	\$ -0-	\$ -0-
Restricted	4,901,607	4,315,087	4,152,586	3,470,316	3,355,777	3,500,930	14,754,510	13,112,031	12,580,265	11,967,745
Committed	623,760	1,982,650	16,737,775	2,462,163	224,988	210,128	214,544	195,544	195,409	274,426
Assigned	-0-	-0-	-0-	-0-	-0-	3,876,293	2,174,422	1,383,199	701,355	501,489
Unassigned, reported in:										
Special Revenue Funds	( 487,551)	( 46,905)	( 179,094)	-0-	-0-	-0-	857,949	( 386,968)	( 102,430)	-0-
Capital Projects Funds	43,856,529	26,278,540	-0-	20,547,466	29,968,800	16,889,602	4,312,945	5,953,205	9,690,599	19,926,627
Permanent Funds	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Other Governmental Funds	<u>\$ 49,306,612</u>	<u>\$ 48,277,580</u>	<u>\$ 35,451,092</u>	<u>\$ 40,681,205</u>	<u>\$ 46,297,313</u>	<u>\$ 37,224,701</u>	<u>\$ 22,314,370</u>	<u>\$ 20,257,011</u>	<u>\$ 23,065,198</u>	<u>\$ 32,670,287</u>
Total All Governmental Funds	<u>\$ 98,048,578</u>	<u>\$ 96,600,046</u>	<u>\$ 89,555,331</u>	<u>\$ 76,149,412</u>	<u>\$ 85,139,666</u>	<u>\$ 73,180,844</u>	<u>\$ 52,680,952</u>	<u>\$ 42,101,949</u>	<u>\$ 38,617,557</u>	<u>\$ 45,280,787</u>

CITY OF SAN ANGELO  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,  
LAST TEN FISCAL YEARS  
*(UNAUDITED - modified accrual basis of accounting)*

	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
<b>Revenues</b>										
Taxes	\$ 69,832,695	\$ 67,506,750	\$ 66,563,532	\$ 62,687,528	\$ 62,298,826	\$ 62,509,576	\$ 63,784,662	\$ 56,905,030	\$ 58,034,537	\$ 54,701,851
Licenses and Permits	1,330,704	1,014,298	895,056	954,157	956,392	826,482	916,819	806,257	787,612	788,344
Intergovernmental	5,077,050	5,421,684	3,116,193	3,795,934	7,090,325	2,484,974	2,247,654	3,015,193	3,495,356	4,935,935
Charges for Services	9,079,221	9,917,452	9,519,878	8,470,254	8,387,995	6,609,817	6,233,192	7,522,933	7,964,663	6,587,116
Fines and Forfeits	2,735,129	3,088,295	3,043,918	2,848,276	2,621,105	2,995,256	3,209,901	2,813,772	2,994,371	3,360,423
Investment Income	695,575	6,801,350	783,199	883,366	643,833	424,050	211,041	135,729	247,146	571,502
Other Revenues	5,799,256	3,960,848	4,376,724	5,821,517	1,724,315	1,884,996	1,873,348	2,989,974	1,321,283	1,064,749
Total revenues	\$ 94,549,630	\$ 97,710,677	\$ 88,298,500	\$ 85,461,032	\$ 83,722,791	\$ 77,735,151	\$ 78,476,617	\$ 74,188,888	\$ 74,844,968	\$ 72,009,920
<b>Expenditures</b>										
General Government	\$ 10,412,196	\$ 10,429,050	\$ 10,391,827	\$ 9,945,155	\$ 10,869,576	\$ 10,011,264	\$ 9,477,008	\$ 9,366,929	\$ 9,870,672	\$ 9,213,186
Public Safety	46,284,609	43,139,312	45,308,143	42,501,940	38,904,221	36,350,918	35,320,291	34,062,079	33,814,811	32,602,167
Public Works and Transportation	12,542,111	11,313,973	10,556,255	10,058,424	11,523,740	9,540,184	6,913,690	8,767,928	7,610,698	7,424,858
Public Facilities	1,001,401	1,033,854	1,010,503	967,170	998,644	914,595	1,013,884	889,044	674,273	676,047
Health and Human Services	3,337,178	3,260,087	3,176,408	3,097,989	3,334,684	3,009,616	2,848,160	2,842,001	3,120,047	3,931,698
Culture, Parks and Recreation	8,196,185	7,118,055	7,073,447	6,878,803	6,121,336	5,414,918	5,311,249	6,292,490	4,748,136	3,902,147
Economic Development	654,800	831,623	531,555	609,428	392,494	368,283	495,557	747,629	3,417,503	4,158,511
Urban Redevelopment and Housing	1,224,805	938,963	857,450	892,762	1,018,949	913,145	932,510	1,498,100	2,249,530	3,003,707
Capital Outlay	9,250,259	11,462,491	10,759,766	13,012,354	9,283,468	5,738,482	4,217,544	5,795,660	17,642,496	15,097,659
Debt service:										
Principal	5,215,000	5,052,000	5,721,047	8,492,000	5,409,500	2,292,000	2,862,000	9,401,601	3,370,218	2,679,000
Interest and fees	2,528,645	2,504,405	2,599,386	2,502,164	2,381,580	2,138,538	2,159,487	2,133,148	2,314,013	2,211,093
Total expenditures	\$ 100,647,189	\$ 97,083,813	\$ 97,985,787	\$ 98,958,189	\$ 90,238,192	\$ 76,691,943	\$ 71,551,380	\$ 81,796,609	\$ 88,832,397	\$ 84,900,073
Excess revenues over (under) expenditures	(\$ 6,097,559)	\$ 626,864	(\$ 9,687,287)	(\$ 13,497,157)	(\$ 6,515,401)	\$ 1,043,208	\$ 6,925,237	(\$ 7,607,721)	(\$ 13,987,429)	(\$ 12,890,153)
<b>Other financing sources (uses)</b>										
Transfers In	\$ 12,315,805	\$ 11,206,492	\$ 8,252,955	\$ 8,583,538	\$ 5,912,120	\$ 6,638,763	\$ 4,488,533	\$ 4,703,287	\$ 12,269,292	\$ 11,474,122
Debt Issue Proceeds	17,658,467	-0-	16,920,760	3,216,365	16,458,568	13,641,008	-0-	6,472,462	-0-	13,780,000
Sale of Capital Assets	( 7,418)	76,512	480,484	568,474	159,447	752,083	552,491	754,582	845,727	870,727
Transfers Out	( 22,370,763)	( 4,865,153)	( 2,598,356)	( 7,861,474)	( 1,172,702)	( 813,085)	( 896,391)	( 505,633)	( 9,970,210)	( 4,084,921)
Total other financing sources (uses)	\$ 7,596,091	\$ 6,417,851	\$ 23,055,843	\$ 4,506,903	\$ 21,357,433	\$ 20,218,769	\$ 4,144,633	\$ 11,424,698	\$ 3,144,809	\$ 22,039,928
Net change in fund balances	\$ 1,498,532	\$ 7,044,715	\$ 13,368,556	(\$ 8,990,254)	\$ 14,842,032	\$ 21,261,977	\$ 11,069,870	\$ 3,816,977	(\$ 10,842,620)	\$ 9,149,775
Debt service as a percentage of noncapital expenditures	8.3%	8.7%	9.5%	12.4%	9.7%	6.6%	8.2%	16.1%	7.2%	6.5%

CITY OF SAN ANGELO  
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,  
 LAST TEN FISCAL YEARS;  
 (UNAUDITED)

Fiscal Year	Tax Year	Actual Value					Less: Exemptions	Net Assessed Taxable Value	Total Direct Tax Rate
		Residential Property	Commercial Property	Industrial Property	Personal Property	Total			
2010-11	2010	2,843,511,067	704,939,433	30,058,400	584,247,824	4,162,756,724	561,216,519	3,601,540,205	0.81750
2011-12	2011	2,982,354,709	710,198,077	29,633,750	623,792,545	4,345,979,081	584,870,033	3,761,109,048	0.78600
2012-13	2012	3,126,836,948	635,385,879	33,506,700	642,047,015	4,437,776,542	692,309,826	3,745,466,716	0.78100
2013-14	2013	3,157,788,596	662,174,170	31,250,910	704,088,330	4,555,302,006	678,705,787	3,876,596,219	0.77600
2014-15	2014	3,557,375,484	724,622,860	32,217,560	762,652,660	5,076,868,564	844,657,199	4,232,211,365	0.77600
2015-16	2015	3,881,638,165	760,948,870	32,460,990	901,606,440	5,576,654,465	975,159,581	4,601,494,884	0.77600
2016-17	2016	4,107,658,750	809,002,820	32,730,670	869,336,530	5,818,728,770	1,051,989,109	4,766,739,661	0.77600
2017-18	2017	4,325,243,884	843,054,000	34,296,050	881,095,683	6,083,689,617	1,105,783,881	4,977,905,736	0.77600
2018-19	2018	4,388,615,330	845,432,484	37,194,230	902,290,402	6,173,532,446	800,810,406	5,372,722,040	0.77600
2019-20	2019	4,510,421,500	889,343,894	40,336,110	954,850,423	6,394,951,927	706,404,340	5,688,547,587	0.77600

**Source:** Tom Green County Appraisal District

CITY OF SAN ANGELO  
 DIRECT AND OVERLAPPING PROPERTY TAX RATES  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

Fiscal Year	City's Direct Tax Rates (Per \$100 of Assessed Value)			Overlapping Rates *	
	General Fund	Debt Service Fund	Total	Tom Green County	San Angelo School District
2010-11	0.73750	0.08000	0.81750	0.52500	1.31250
2011-12	0.70600	0.08000	0.78600	0.52500	1.28000
2012-13	0.70100	0.08000	0.78100	0.52500	1.26000
2013-14	0.69600	0.08000	0.77600	0.52500	1.26000
2014-15	0.69600	0.08000	0.77600	0.51500	1.24000
2015-16	0.67740	0.09860	0.77600	0.51250	1.23500
2016-17	0.67740	0.09860	0.77600	0.51250	1.22000
2017-18	0.68240	0.09360	0.77600	0.53500	1.21000
2018-19	0.68240	0.09360	0.77600	0.55117	1.13000
2019-20	0.68240	0.09360	0.77600	0.54980	1.12038

\* Includes rates for maintenance & operations and debt service.

**Source:** Tom Green County Appraisal District.

CITY OF SAN ANGELO  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO  
 (UNAUDITED)

Taxpayer	Type of Business	Fiscal Year 2019-20			Fiscal Year 2010-11		
		Assessed Value	Rank	Percent of Total Assessed Value	Assessed Value	Rank	Percent of Total Assessed Value
AEP Texas Inc.	Utility	\$ 88,168,440	1	1.55%	\$ 37,612,120	3	1.04%
Walmart & Sam's	Retail	78,699,650	2	1.38%	56,429,011	1	1.57%
Ethicon	Manufacturing	66,911,444	3	1.18%	33,285,946	4	0.92%
Nextier Completion Solutions	Petroleum	42,793,260	4	0.75%			
Hirschfeld Steel & Energy	Manufacturing	40,878,710	5	0.72%			
San Angelo Hospital LP	Medical	29,185,520	6	0.51%	42,151,211		1.17%
HEB Grocery Company LP	Retail	24,061,090	7	0.42%			
Atmos Energy	Utility	22,846,320	8	0.40%			
Jim Bass Ford Inc.	Auto Industry	20,726,224	9	0.36%			
Dell Equipment	Tech	18,105,810	10	0.32%			
Verizon	Utility				27,581,951	5	0.77%
Nabors Well Service	Petroleum				23,516,360	6	0.65%
Sunset Mall	Real Estate				23,010,830	7	0.64%
Alexander Properties	Real Estate				16,539,054	9	0.46%
Suddenlink Communications	Cable TV				15,455,399	8	0.43%
Lowe's Home Improvement	Retail				12,623,035	10	0.35%
		<u>\$ 432,376,468</u>		<u>7.59%</u>	<u>\$ 288,204,917</u>		<u>8.00%</u>
Total Assessed Value		\$ 5,688,547,587			\$ 3,601,540,205		



CITY OF SAN ANGELO  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
*(UNAUDITED)*

Fiscal Year	Taxes Levied for the Fiscal Year	Subsequent Adjustments	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percent of Levy		Amount	Percent of Levy
2010-11	28,319,334	-0-	27,606,888	97.48%	411,298	28,018,186	98.94%
2011-12	28,356,670	-0-	27,881,820	98.33%	211,413	28,093,233	99.07%
2012-13	29,278,418	-0-	28,570,061	97.58%	515,007	29,085,068	99.34%
2013-14	30,082,389	-0-	29,583,219	98.34%	404,512	29,987,731	99.69%
2014-15	32,771,396	229,083	32,290,409	98.53%	415,937	32,706,346	99.11%
2015-16	35,569,387	214,162	34,998,697	98.40%	416,701	35,415,398	98.97%
2016-17	36,864,006	198,480	36,308,219	98.49%	502,506	36,810,725	99.32%
2017-18	38,416,262	217,733	37,830,580	98.48%	530,136	38,360,716	99.29%
2018-19	39,325,383	118,723	38,600,571	98.16%	445,735	39,046,305	98.99%
2019-20	41,060,841	89,676	40,392,930	98.37%	573,913	40,966,843	99.55%

**Source:** Tom Green County Appraisal District.

Table 9

CITY OF SAN ANGELO  
 DIRECT and OVERLAPPING SALES TAX RATES  
 LAST TEN FISCAL YEARS  
*(UNAUDITED)*

<b>Fiscal Year</b>	<b>City Direct Rate</b>	<b>Tom Green County</b>	<b>State of Texas</b>
2010-11	1.50%	0.50%	6.25%
2011-12	1.50%	0.50%	6.25%
2012-13	1.50%	0.50%	6.25%
2013-14	1.50%	0.50%	6.25%
2014-15	1.50%	0.50%	6.25%
2015-16	1.50%	0.50%	6.25%
2016-17	1.50%	0.50%	6.25%
2017-18	1.50%	0.50%	6.25%
2018-19	1.50%	0.50%	6.25%
2019-20	1.50%	0.50%	6.25%

Source: State of Texas Comptroller

CITY OF SAN ANGELO  
SALES TAX REVENUE BY INDUSTRY  
LAST TEN FISCAL YEARS

	Fiscal Years									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Agriculture, Forestry, Fishing, Hunting	\$ 53,973	\$ 48,917	\$ 48,150	\$ 44,069	\$ 47,211	\$ 46,385	\$ 37,568	\$ 36,839	\$ 19,527	\$ 12,334
Mining, Oil and Gas	340,555	305,736	264,833	193,764	346,879	767,728	429,088	402,265	280,351	233,512
Utilities	106,195	81,775	73,572	66,739	58,381	87,880	53,777	41,687	35,275	25,453
Construction	570,323	463,427	477,993	426,851	549,393	522,345	450,768	436,994	386,899	347,833
Manufacturing	908,738	911,053	708,408	602,520	976,073	1,333,468	944,269	710,688	455,474	410,242
Wholesale Trade	1,966,711	1,899,898	1,486,186	1,269,721	1,609,563	1,735,430	1,219,857	1,075,020	855,832	710,629
Retail Trade	12,521,033	11,848,681	11,158,794	10,944,922	11,647,853	12,253,082	11,640,218	10,869,678	9,905,872	9,427,001
Transportation, Warehousing	12,888	17,944	15,205	20,127	79,455	102,107	91,993	83,802	71,069	45,011
Information	1,255,310	1,223,809	1,099,011	1,155,833	1,216,797	1,167,114	1,035,657	949,969	878,883	851,731
Finance, Insurance	46,891	43,223	41,040	36,666	36,262	41,043	35,754	34,687	35,805	31,064
Real Estate, Rental, Leasing	539,859	462,728	393,803	278,081	429,211	528,890	392,044	422,161	273,286	188,169
Professional, Scientific, Technical	763,432	408,942	287,056	487,618	352,274	300,996	190,827	181,968	142,006	231,099
Admin. Support, Waste Management	614,844	628,061	599,735	582,506	555,283	517,954	456,665	397,017	403,471	377,877
Educational Services	3,059	2,803	3,506	3,463	3,176	3,838	3,704	4,567	3,820	3,671
Health Care Social Assistance	75,725	77,678	70,730	79,449	81,637	77,685	83,371	79,529	71,754	78,101
Arts, Entertainment ,Recreation	211,084	194,791	188,684	193,750	186,234	170,099	162,358	157,981	139,611	134,153
Accommodation, Food Service	3,714,426	3,462,505	3,223,943	3,101,476	3,213,328	3,195,109	2,911,178	2,708,992	2,446,771	2,280,349
Other Services	1,012,714	1,044,941	968,228	943,391	1,005,837	899,882	784,784	708,350	631,693	535,614
	<u>\$ 24,717,760</u>	<u>\$ 23,126,912</u>	<u>\$ 21,108,876</u>	<u>\$ 20,430,948</u>	<u>\$ 22,394,848</u>	<u>\$ 23,751,035</u>	<u>\$ 20,923,880</u>	<u>\$ 19,302,193</u>	<u>\$ 17,037,398</u>	<u>\$ 15,923,844</u>

Source: State of Texas Comptroller

CITY OF SAN ANGELO  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
LAST TEN FISCAL YEARS  
*(UNAUDITED)*

Fiscal Year	Governmental Activities					Business-type Activities				Total Primary Government	Percent of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds	Certificates of Obligation		Notes Payable	Capital Leases	Water and Sewer Revenue Bonds	General Obligation Debt	Notes Payable	Capital Leases			
		Ad Valorem Tax Supported	Sales Tax Supported									
2010-11	1,085,608	17,310,000	29,375,000	2,035,000	-0-	-0-	50,945,000	120,496,936	-0-	231,660,000	3.06%	1,128
2011-12	555,428	15,930,000	28,065,000	1,928,000	-0-	-0-	47,125,000	114,647,114	-0-	218,425,001	6.58%	2,471
2012-13	5,895,000	14,450,000	26,710,000	1,821,000	-0-	-0-	48,565,000	108,877,820	-0-	210,755,000	4.79%	2,278
2013-14	5,820,000	13,175,000	25,305,000	1,714,000	-0-	-0-	44,900,000	103,152,899	-0-	192,000,000	4.62%	2,162
2014-15	19,000,000	12,530,000	23,845,000	1,607,000	-0-	-0-	40,145,000	97,390,827	-0-	194,517,827	3.97%	1,969
2015-16	49,355,000	2,165,000	13,185,000	1,500,000	-0-	-0-	35,095,000	91,628,594	-0-	192,928,594	3.69%	1,936
2016-17	41,935,000	3,655,000	12,915,000	1,393,000	-0-	-0-	77,620,000	85,635,000	-0-	223,153,000	4.33%	2,216
2017-18	54,285,000	2,650,000	12,335,000	1,286,000	-0-	47,070,000	24,710,000	79,910,000	-0-	222,246,000	4.34%	2,220
2018-19	54,450,128	1,600,000	12,155,000	1,179,000	-0-	46,055,000	20,110,000	74,175,000	-0-	209,724,128	3.73%	2,093
2019-20	62,125,000	1,295,000	11,970,000	1,072,000	-0-	101,095,000	15,295,000	68,410,000	-0-	260,190,000	4.32%	2,576

**Notes:** Details of the City's outstanding debt are in the notes to the financial statements.

- a. See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Table 12

CITY OF SAN ANGELO  
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(UNAUDITED)

Fiscal Year	General Obligation Bonds	Ad Valorem Tax Supported	Total	Percent of Actual Value of Taxable Property	Per Capita
2010-11	1,085,608	17,310,000	18,395,608	0.65%	268.78
2011-12	555,428	15,930,000	16,485,428	0.53%	238.21
2012-13	5,895,000	14,450,000	20,345,000	0.48%	213.63
2013-14	5,820,000	13,175,000	18,995,000	0.41%	189.05
2014-15	19,000,000	12,530,000	31,530,000	0.48%	222.08
2015-16	49,355,000	2,165,000	51,520,000	0.89%	491.34
2016-17	41,935,000	3,655,000	45,590,000	0.72%	416.43
2017-18	54,285,000	2,650,000	56,935,000	0.89%	542.20
2018-19	54,450,128	1,600,000	56,050,128	12.96%	559.30
2019-20	62,125,000	1,295,000	63,420,000	1.11%	627.90

CITY OF SAN ANGELO  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 AS OF SEPTEMBER 30, 2020  
 (UNAUDITED)

Governmental Unit	Debt Outstanding	As of	Estimated Percentage Applicable a	Estimated Share of Overlapping Debt
<b>Debt Repaid With Property Taxes</b>				
San Angelo Independent School District	\$ 93,114,994	9/30/2020	100.00%	\$ 93,114,994
Tom Green County	\$ 61,785,000	9/30/2020	82.02%	50,676,057
Grape Creek Independent School District	\$ 11,153,140	9/30/2020	0.24%	26,768
Subtotal Overlapping Debt				\$ 143,817,819
<b>City of San Angelo Direct Debt</b>				<b>b</b> 76,462,000
<b>Total Direct &amp; Overlapping Debt</b>				<b>\$ 220,279,819</b>

**Sources:** Taxable value used to estimate applicable percentages provided by Tom Green County Appraisal District.  
 Outstanding debt data provided by each governmental unit.

**Notes:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This table estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses 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.

**a** The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the City's boundaries and dividing it by each unit's taxable value.

**b** See Table 11 for details of the City's direct governmental activities debt.

Table 14

CITY OF SAN ANGELO  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS,  
 (UNAUDITED)

Fiscal Year	<b>Water and Sewer Revenue Bonds</b>					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2009-10	37,806,196	23,878,347	13,927,849	1,630,000	835,431	5.65
2010-11	n/a	n/a	n/a	n/a	n/a	n/a
2011-12	n/a	n/a	n/a	n/a	n/a	n/a
2012-13	n/a	n/a	n/a	n/a	n/a	n/a
2013-14	n/a	n/a	n/a	n/a	n/a	n/a
2014-15	n/a	n/a	n/a	n/a	n/a	n/a
2015-16	n/a	n/a	n/a	n/a	n/a	n/a
2016-17	n/a	n/a	n/a	n/a	n/a	n/a
2017-18	52,780,139	22,260,705	30,519,434	1,000,000	1,856,083	10.69
2018-19	53,626,969	23,998,872	29,628,097	1,015,000	1,839,742	10.38
2019-20	58,973,877	38,449,162	20,524,715	1,035,000	1,820,531	7.19

CITY OF SAN ANGELO  
 DEMOGRAPHIC AND ECONOMIC STATISTICS,  
 LAST TEN CALENDAR YEARS  
 (UNAUDITED)

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>
	<b>a</b>	<b>b</b>		<b>c</b>
2010	93,200	3,432,742,400	36,832	6.5%
2011	93,759	4,377,977,000	46,694	6.4%
2012	95,887	4,620,116,000	48,183	5.3%
2013	97,492	4,753,332,000	48,756	5.1%
2014	98,975	5,187,009,000	52,407	4.2%
2015	100,450	5,273,593,000	52,500	3.1%
2016	100,702	5,158,024,000	51,221	4.4%
2017	100,119	5,121,700,000	51,156	3.7%
2018	100,215	5,616,169,000	56,041	3.2%
2019	101,004	6,016,858,000	59,570	3.5%

**Sources:** **a** U.S. Census Bureau.

**b** U.S. Department of Commerce, Bureau of Economic Analysis for the San Angelo Metropolitan Statistical Area

**c** San Angelo Chamber of Commerce.



CITY OF SAN ANGELO  
PRINCIPAL EMPLOYERS,  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)

<b>Employer</b>	<b>Fiscal Year 2019-20</b>			<b>Fiscal Year 2010-11</b>		
	<b>Number of Employees</b>	<b>Rank</b>	<b>Percent of Total Employment</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percent of Total Employment</b>
Goodfellow Air Force Base	5,333	1	11.30%	4,990	1	11.75%
Shannon Health System	4,896	2	10.38%	2,565	2	6.04%
San Angelo Independent School Dist.	2,332	3	4.94%	2,063	3	4.86%
Angelo State University	1,323	4	2.80%	1,635	4	3.85%
San Angelo Community Medical Center	1,236	5	2.62%	843	6	1.98%
Walmart	1,079	6	2.29%			
City of San Angelo	995	7	2.11%	877	5	2.06%
Stripes Convenience Stores	882	8	1.87%			
San Angelo State Supported Living Cener	770	9	1.63%			
Ethicon (Johnson & Johnson)	665	10	1.41%	561	10	1.32%
Tom Green County				748	7	1.76%
Verizon				578	9	1.36%
SITEL, Inc.				715	8	1.68%
	<u>19,511</u>		<u>41.35%</u>	<u>15,575</u>		<u>36.66%</u>
Total San Angelo Employment	<u>47,180</u>			<u>42,478</u>		

**Sources:** San Angelo Chamber of Commerce  
Texas Workforce Commission

CITY OF SAN ANGELO  
 FULL-TIME EQUIVALENT CITY EMPLOYEES by DEPARTMENT  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

Full-time-Equivalent Employees	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
General Government										
City Manager	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0	4.0
Legal, City Clerk	7.0	7.0	7.0	7.0	7.0	7.0	9.0	9.0	8.0	8.0
Real Estate	2.0	2.0	2.0	2.0	2.0	2.0	-	-	-	-
Public Information	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Development Corporation	4.0	4.0	4.0	4.0	4.0	3.0	3.0	2.0	2.0	2.0
Human Resources	6.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Building Maintenance	6.0	6.0	6.0	6.0	6.0	7.0	7.0	6.0	6.0	3.0
Construction Management	1.0	1.0	1.0	1.0	2.0	1.0	1.0	1.0	1.0	1.0
Emergency Management	1.0	2.5	2.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0
City Health Insurance	1.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	6.0
Risk Management	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Administration										
Finance, Accounting	12.0	12.0	12.0	12.0	12.0	12.0	12.0	13.0	13.0	12.0
Information Services	6.0	6.0	6.0	7.0	5.0	5.0	5.0	6.0	6.0	6.0
Communications	1.0	1.0	1.0	1.0	3.0	3.0	3.0	3.0	3.0	3.0
Purchasing	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0
Municipal Court	31.0	32.5	32.0	32.0	33.0	34.0	33.0	33.0	34.0	32.0
Water Billing and Receipts	9.0	9.0	9.0	9.0	9.0	8.0	8.0	8.0	8.0	8.0
Vehicle Maintenance	17.0	17.0	17.0	17.0	17.0	18.0	17.0	17.0	19.0	19.0
Public Safety										
Police	207.0	208.0	207.0	203.0	199.0	199.0	199.0	197.0	199.0	191.0
Public Safety Communications	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Fire / Ambulance	184.0	176.0	176.0	176.0	169.0	169.0	169.0	169.0	169.0	169.0
Fire Prevention	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Community Development / Planning										
Planning	16.0	13.0	13.0	13.0	13.0	11.0	13.0	12.0	12.0	12.0
Engineering	15.0	15.0	15.0	15.0	15.0	7.0	8.0	8.0	8.0	8.0
Permits and Inspection	13.0	13.5	12.0	14.0	13.0	13.0	12.0	12.0	12.0	12.0
Code Compliance	6.0	6.0	6.0	6.0	6.0	7.0	9.0	7.0	7.0	7.0
911 Addressing	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Neighborhood & Family Services	4.0	4.0	4.0	4.0	4.0	4.0	5.0	6.0	6.0	6.0
Public Works										
Operations	5.0	7.0	7.0	7.0	5.0	3.0	3.0	3.0	3.0	3.0
Traffic / Signal	11.0	11.0	11.0	11.0	11.0	11.0	11.0	12.0	12.0	12.0
Street and Bridge	37.0	37.0	37.0	37.0	33.0	27.0	27.0	27.0	27.0	27.0
Airport	13.0	13.0	13.0	13.0	13.0	13.0	14.0	14.0	14.5	14.5
Water	107.0	107.0	107.0	108.0	109.0	113.0	112.0	113.0	114.0	116.0
Sewer	41.0	39.0	39.0	39.0	38.0	38.0	38.0	38.0	38.0	38.0
Storm Water	23.0	23.0	23.0	23.0	21.0	22.0	21.0	24.0	24.0	21.0
Health and Social Services										
Administration	1.0	1.0	1.0	1.0	2.0	1.0	1.0	1.0	1.0	1.0
Animal Control	13.0	14.0	12.0	13.0	13.0	12.0	12.0	12.0	12.0	16.0
Nursing/Immunization	2.0	2.0	3.0	2.0	2.0	3.0	3.0	4.0	5.0	5.0
Environmental Health	4.0	2.5	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
BRLHO	-	-	-	-	-	-	-	-	-	-
Bioterrorism	-	-	-	-	-	-	-	-	1.0	1.0
WIC	14.0	14.0	14.0	14.0	15.0	15.0	17.0	14.0	18.0	18.0
Social Services	-	-	-	-	-	-	-	-	-	-
Parks and Recreation										
Parks	49.0	49.0	49.0	49.0	49.0	46.0	46.0	47.0	47.0	52.0
Texas Bank Sports Complex	9.0	9.0	9.0	9.0	9.0	9.0	9.0	10.0	9.0	7.0
Recreation	7.0	7.0	8.0	7.0	7.0	7.0	7.0	7.0	10.0	9.0
Nutrition	1.0	3.0	1.0	5.0	5.0	5.0	5.0	4.0	4.7	4.7
Golf Course	-	-	-	-	-	-	-	-	-	-
Civic Events	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	13.0
Fort Concho	12.0	14.0	12.0	14.0	14.0	14.0	14.0	13.0	13.0	13.0
Fairmount Cemetery	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	7.0
State Office Building	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<b>Total Full-time-Equivalents</b>	<b>966.0</b>	<b>961.5</b>	<b>953.5</b>	<b>959.5</b>	<b>942.5</b>	<b>926.5</b>	<b>930.5</b>	<b>928.5</b>	<b>943.7</b>	<b>941.7</b>

Source: City of San Angelo Operating Budget

\*Real Estate was previously reported under the Legal, City Clerk

CITY OF SAN ANGELO  
OPERATING INDICATORS by FUNCTION / PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)

FUNCTION / PROGRAM	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
<u>General Government</u>										
Building Permits Issued	8,317	8,081	7,761	7,337	6,797	7,256	8,219	8,036	8,129	8,430
<u>Health and Human Services</u>										
Animals Registered	387	775	1,948	1,942	2146 **	9,552	9,581 *	1,352	600	992
<u>Police</u>										
Number of Arrests	3,586	3,903	4,410	4,159	4,273	5,755	6,458	6,367	6,213	6,741
Calls for Service	100,434	91,325	106,417	92,977	95,966	97,233	102,966	98,076	89,198	89,876
<u>Fire / Ambulance</u>										
Fire Responses	7,132	8,137	7,926	7,901	6,997	7,454	8,694	6,766	6,280	6,494
Ambulance Responses	15,376	14,294	13,812	13,663	12,761	12,224	12,543	12,070	11,658	11,325
Fire Marshall Inspections	710	812	1,803	2,088	2,418	2,759	3,110	2,807	3,750	4,142
<u>Municipal Court</u>										
Parking Violations	897	980	777	1,240	1,183	1,630	1,782	1,859	1,800	2,377
Traffic Cases	18,986	20,882	26,200	20,379	19,860	20,078	23,688	20,731	22,872	22,319
Criminal Cases	3,791	3,932	4,340	5,240	4,613	4,803	6,124	7,485	7,961	10,321
<u>Water</u>										
Number of Customers	35,680	35,268	34,868	34,829	35,320	36,269	35,373	34,175	32,845	31,885
Average Daily Consumption (millions of gallons)	12.82	11.95	12.10	11.90	10.04	8.81	9.15	9.84	11.28	14.00
<u>Sewer</u>										
Average Daily Treatment (millions of gallons)	7.79	8.93	7.87	7.67	8.42	8.55	8.20	7.94	8.46	8.35
Number of Connections	38,468	38,025	37,617	42,465	37,247	33,656	31,113	30,880	30,342	29,473
<u>Parks, Recreation and Nutrition</u>										
Number of Acres Maintained	515	590	590	590	555	695	695	695	695	723
Number of Meals Served	31,289	29,336	31,547	35,994	36,013	30,696	33,709	36,945	38,873	43,061
<u>Coliseum, Auditorium, Convention Center</u>										
Number of Events-Coliseum	26	35	109	39	140	128	141	124	134	132
Number of Events-Convention Center	72	144	361	480	396	602	449	546	448	476

**Source: City of San Angelo Operating Budget**

\*Began reporting City Wide registrations in 2014 vs Animal Shelter only registrations

\*\* Began micro chip instead of registration in March 2016

Table 19

CITY OF SAN ANGELO  
 CAPITAL ASSET STATISTICS by FUNCTION / PROGRAM  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

FUNCTION / PROGRAM	Fiscal Year									
	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
<u>Number of Fire Stations</u>	8	8	8	8	8	8	8	8	8	8
<u>Public Works</u>										
Miles of Streets	1,180	1,169	1,183	1,178	1,689	1,160	1,149 *	707	539	533
Miles of Alleys	112	112	175	174	174	173	287	283	205	205
Number of Street Lights	5,781	5,646	5,520	5,536	5,536	5,446 **	7,212	7,194	7,214	7,119
<u>Water</u>										
Miles of Water Mains	808	797	789	757	752	756	754	750	672	656
Number of Fire Hydrants	3,192	3,155	3,101	3,090	3,051	3,036	3,030	2,965	2,933	2,713
<u>Sewer</u>										
Miles of Storm Sewers	17	17	14	14	14	16	13	13	5	5
Miles of Sanitary Sewers	516	502	491	491	489	484	484	481	471	457
<u>Parks</u>										
Number of Acres	515	590	590	590	555	555	555	555	695	723
Number of Playgrounds	16	16	16	17	18	18	18	18	26	37
Number of Tennis Courts	15	16	16	17	18	18	18	18	20	20
Number of Recreation Centers	5	5	5	5	5	5	5	5	5	5
Number of Sports Complexes	6	6	6	7	7	7	5	5	5	5

\*Began reporting lane miles in 2014 vs standard miles  
 \*\* Began reporting only street lights that are owned by the City in 2015  
 Parks