



**For the Fiscal Year Ended  
September 30, 2021**

**Annual Comprehensive Financial Report**

**CITY OF SAN ANGELO, TEXAS**

**Annual Comprehensive Financial Report**

**For the Fiscal Year Ended September 30, 2021**



**Prepared by: Finance Department**

**Tina Dierschke, Finance Director**

**CITY OF SAN ANGELO, TEXAS**

**Annual Comprehensive Financial Report**

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The City of  
**San Angelo, Texas**  
72 W College Ave.  
San Angelo, TX 76903

March 25, 2022

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, 2021.

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, 2021, 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, 2021, 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 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. Post-graduate degrees are offered in 30 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 2022.

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. The fourth issue will be completed 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 an Annual Comprehensive 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, 2020. 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 for the fiscal year ended September 30, 2021.

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 the staff members who assisted and contributed to the preparation of this report.

Respectfully submitted,

*Tina M. Dierschke*

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Tina M. Dierschke, CPA, CGFO  
Director of Finance

# CITY OF SAN ANGELO, TEXAS

## List of Principal Officials

September 30, 2021

### City Council

Brenda Gunter  
Tommy Hiebert  
Tom Thompson  
Harry Thomas  
Lucy Gonzales  
Lane Carter  
Larry Miller

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

Jay Daniel

Municipal Court Judge

Frank Carter

Police Chief

Brian Dunn

Fire Chief

Brian Groves

Communications Manager

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

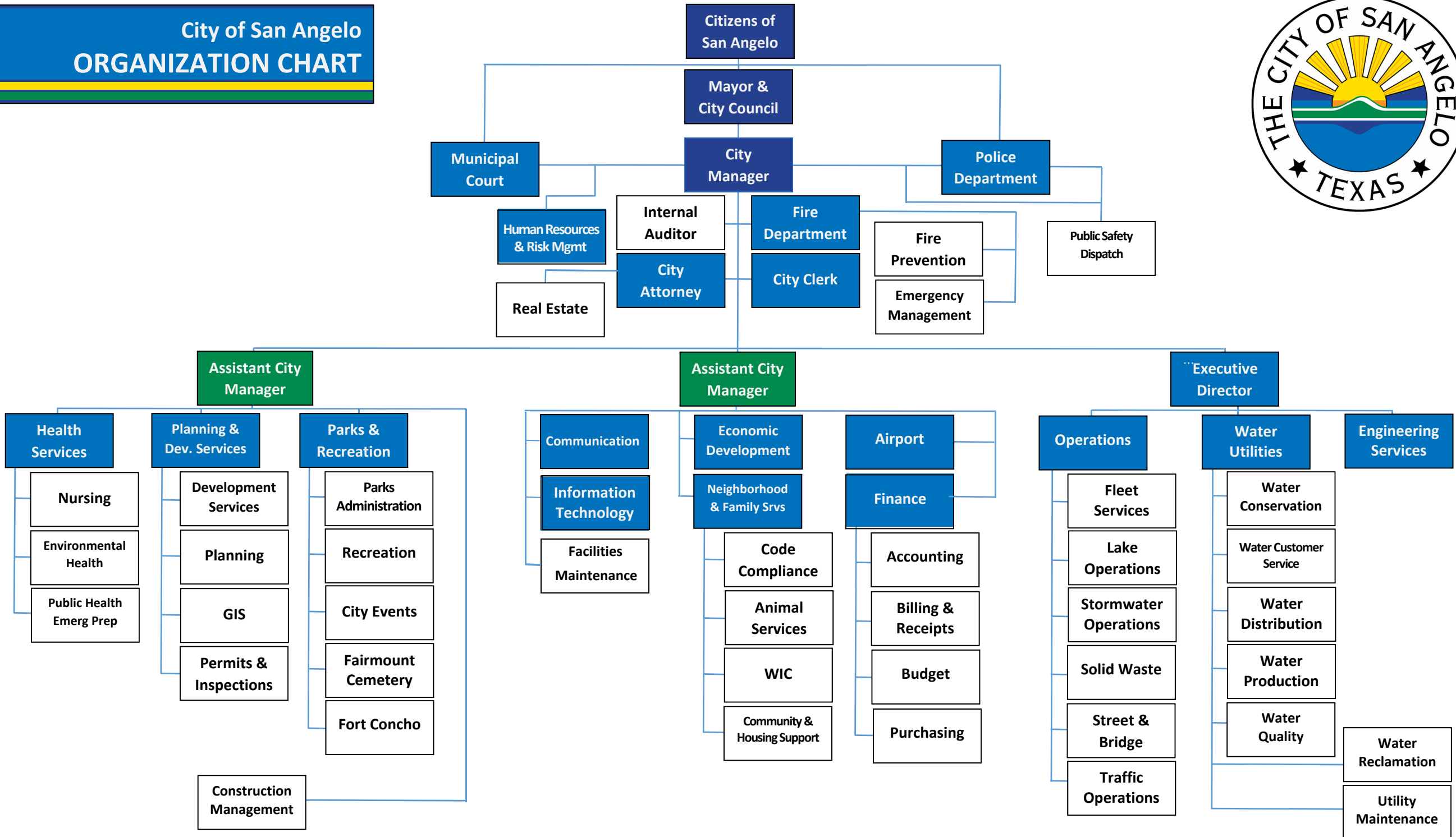
Health Services Director

Kevin Pate

Interim 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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2020

*Christopher P. Morill*

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, 2021, 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.

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## **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, 2021, 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 March 25, 2022 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  
March 25, 2022



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**Management's Discussion and Analysis**

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

In this section of the Annual Comprehensive 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, 2021. 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 83) 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 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 the current year's revenues and expenses are considered 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 governments 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 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) provides 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 established purposes (like capital projects). All the funds of the City can be divided into these three categories: governmental funds, proprietary funds, and fiduciary funds and use different accounting approaches.

- ❖ Governmental funds – Most of the City's basic services are reported in governmental funds. These funds 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, Intergovernmental 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 Net Position.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Governmental Activities**

The City’s total net position of governmental activities increased by \$12.8 million. This result is due primarily to COVID-19 Coronavirus Relief Fund (CRF) and American Rescue Plan Act (ARPA) awards and reduced pension and OPEB expenses.

### **Business-Type Activities**

In 2021, the total net position of business-type activities increased by \$33.3 million. This is primarily the result of growth in utility operating income, CRF and ARPA grant awards for the Airport operation, and reduced OPEB expenses.

### **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 \$259.3 million as of September 30, 2021. 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.

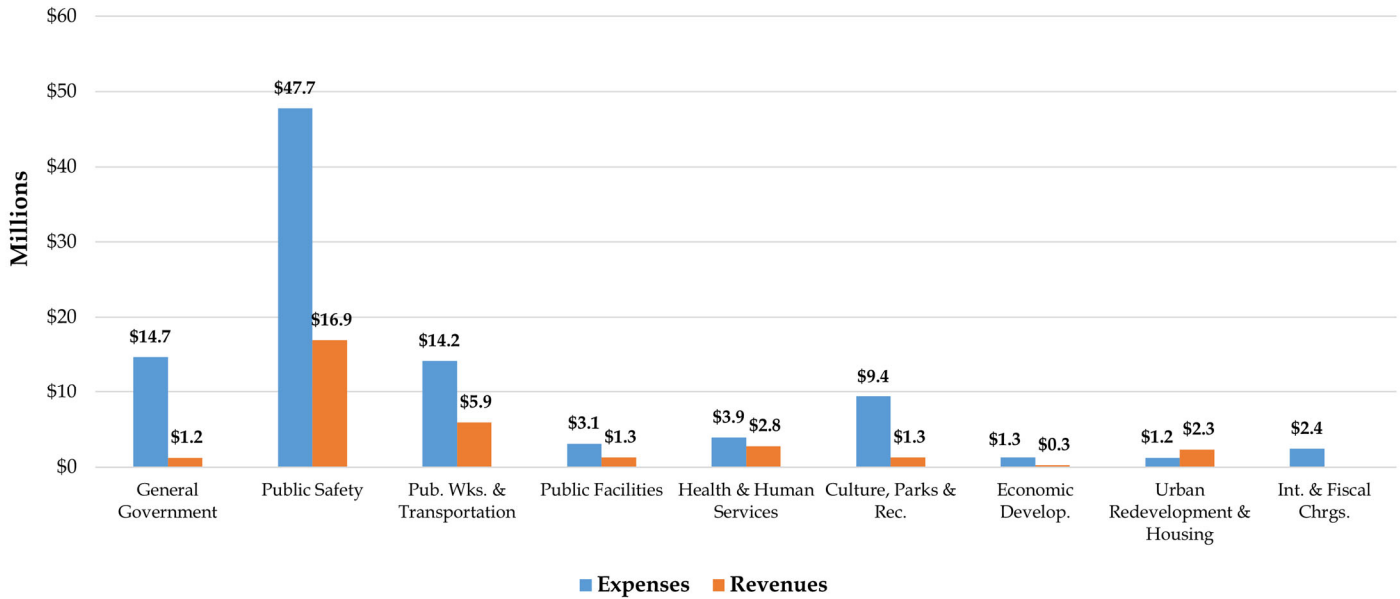
Table 1 - Net Position

	Governmental		Business-type		Total	
	Activities		Activities		2021	2020
	2021	2020	2021	2020		
Current and Other Assets	\$ 121,291,271	\$ 109,081,087	\$ 221,241,343	\$ 159,403,322	\$ 342,532,614	\$ 268,484,409
Capital Assets	91,179,109	82,129,315	302,612,629	377,801,013	393,791,738	459,930,328
Total Assets	\$ 212,470,380	\$ 191,210,402	\$ 523,853,972	\$ 537,204,335	\$ 736,324,352	\$ 728,414,737
Deferred Outflows of Resources	19,938,526	24,149,189	1,873,536	1,640,055	21,812,062	25,789,244
Current Liabilities	14,358,424	13,058,974	17,997,678	20,847,033	32,356,102	33,906,007
Long-term Liabilities	235,572,412	241,640,215	205,589,014	247,405,411	441,161,426	489,045,626
Total Liabilities	\$ 249,930,836	\$ 254,699,189	\$ 223,586,692	\$ 268,252,444	\$ 473,517,528	\$ 522,951,633
Deferred Inflows of Resources	23,342,188	25,694,455	1,878,347	1,925,956	25,220,535	27,620,411
Net Position:						
Net Investment in Capital Assets	45,548,654	42,532,871	239,727,017	298,364,531	285,275,671	340,897,402
Restricted	56,811,637	7,371,196	15,481,094	17,392,704	72,292,731	24,763,900
Unrestricted	( 143,224,409)	( 114,938,120)	45,054,358	( 47,091,245)	( 98,170,051)	( 162,029,365)
Total Net Position	(\$ 40,864,118)	(\$ 65,034,053)	\$ 300,262,469	\$ 268,665,990	\$ 259,398,351	\$ 203,631,937

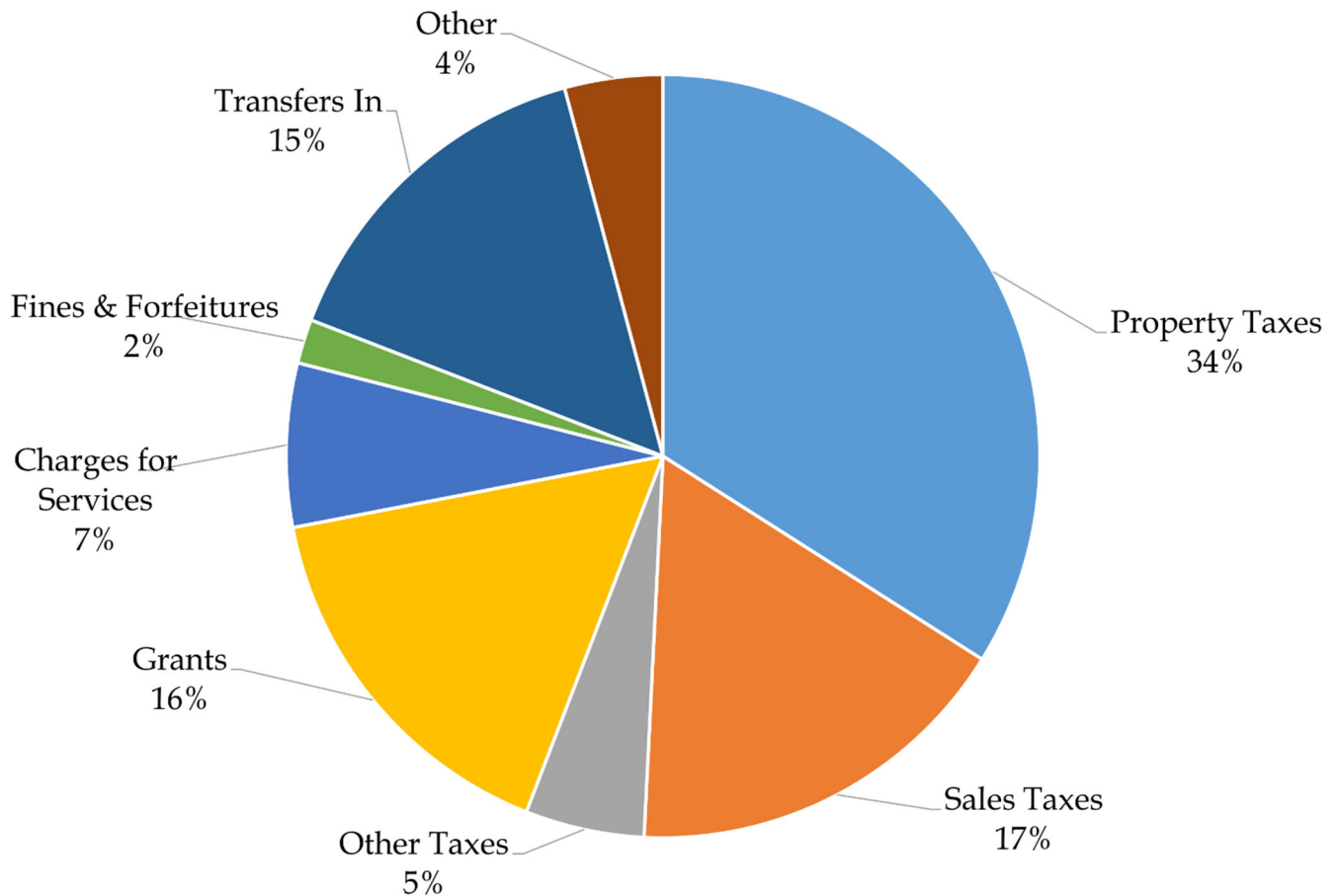
Table 2 - Changes in Net Position

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 10,788,129	\$ 14,923,840	\$ 68,456,279	\$ 66,647,147	\$ 79,244,408	\$ 81,570,987
Operating Grants and Contributions	20,534,221	4,700,560	-0-	1,205	20,534,221	4,701,765
Capital Grants and Contributions	647,372	405,598	1,944,362	748,880	2,591,734	1,154,478
General Revenues:						
Property Taxes - General Levy	37,146,999	36,171,781	-0-	-0-	37,146,999	36,171,781
Property Taxes - Debt Service Levy	5,113,885	4,941,910	-0-	-0-	5,113,885	4,941,910
Sales Taxes	21,527,546	20,440,115	-0-	-0-	21,527,546	20,440,115
Franchise Taxes	3,481,709	4,591,806	-0-	-0-	3,481,709	4,591,806
Motel Taxes	2,605,469	2,339,122	-0-	-0-	2,605,469	2,339,122
Mixed Drink Taxes	397,447	360,233	-0-	-0-	397,447	360,233
Bingo Taxes	29,742	50,373	-0-	-0-	29,742	50,373
Penalty, Interest and Fees on						
Delinquent Taxes	1,035,580	936,604	-0-	-0-	1,035,580	936,604
Investment Income	88,319	( 468,675)	234,322	( 6,753,812)	322,641	( 7,222,487)
Miscellaneous	5,105,492	3,991,362	-0-	-0-	5,105,492	3,991,362
Total Revenues	\$ 108,501,910	\$ 93,384,629	\$ 70,634,963	\$ 60,643,420	\$ 179,136,873	\$ 154,028,049
<b>EXPENSES</b>						
Governmental Activities:						
General Government	\$ 14,683,815	\$ 11,429,983	\$ -0-	\$ -0-	\$ 14,683,815	\$ 11,429,983
Public Safety	47,741,958	56,098,247	-0-	-0-	47,741,958	56,098,247
Public Works and Transportation	14,166,558	15,004,639	-0-	-0-	14,166,558	15,004,639
Public Facilities	3,103,094	3,339,678	-0-	-0-	3,103,094	3,339,678
Health and Human Services	3,889,999	3,604,030	-0-	-0-	3,889,999	3,604,030
Culture, Parks and Recreation	9,395,769	10,168,157	-0-	-0-	9,395,769	10,168,157
Economic Development	1,266,269	693,708	-0-	-0-	1,266,269	693,708
Urban Redevelopment and Housing	1,196,494	1,247,703	-0-	-0-	1,196,494	1,247,703
Interest and Fiscal Charges	2,413,810	1,944,326	-0-	-0-	2,413,810	1,944,326
Business-Type Activities:						
Water	-0-	-0-	25,641,958	28,141,865	25,641,958	28,141,865
Sewer	-0-	-0-	5,033,881	15,459,800	5,033,881	15,459,800
Airport	-0-	-0-	2,901,544	4,214,237	2,901,544	4,214,237
State Office Building	-0-	-0-	688,925	915,718	688,925	915,718
Solid Waste	-0-	-0-	784,969	1,477,731	784,969	1,477,731
Stormwater	-0-	-0-	2,251,183	1,686,980	2,251,183	1,686,980
Total Expenses	\$ 97,857,766	\$ 103,530,471	\$ 37,302,460	\$ 51,896,331	\$ 135,160,226	\$ 155,426,802
Excess or Deficiency Before						
Transfers & Special Items	\$ 10,644,144	(\$ 10,145,842)	\$ 33,332,503	\$ 8,747,089	\$ 43,976,647	(\$ 1,398,753)
Transfers	1,958,476	( 9,215,662)	( 1,958,476)	9,215,662	-0-	-0-
Gain (Loss) on Sale of Capital Assets	207,742	( 22,165)	2,014,509	2,135,426	2,222,251	2,113,261
Change in Net Position	\$ 12,810,362	(\$ 19,383,669)	\$ 33,388,536	\$ 20,098,177	\$ 46,198,898	\$ 714,508
Net Position-Beginning	( 65,034,053)	( 45,600,384)	268,665,990	248,517,813	203,631,937	202,917,429
Restatement of Beginning Net Position	11,359,573	( 50,000)	( 1,792,057)	50,000	9,567,516	-0-
Net Position-Ending	(\$ 40,864,118)	(\$ 65,034,053)	300,262,469	\$ 268,665,990	\$ 259,398,351	\$ 203,631,937

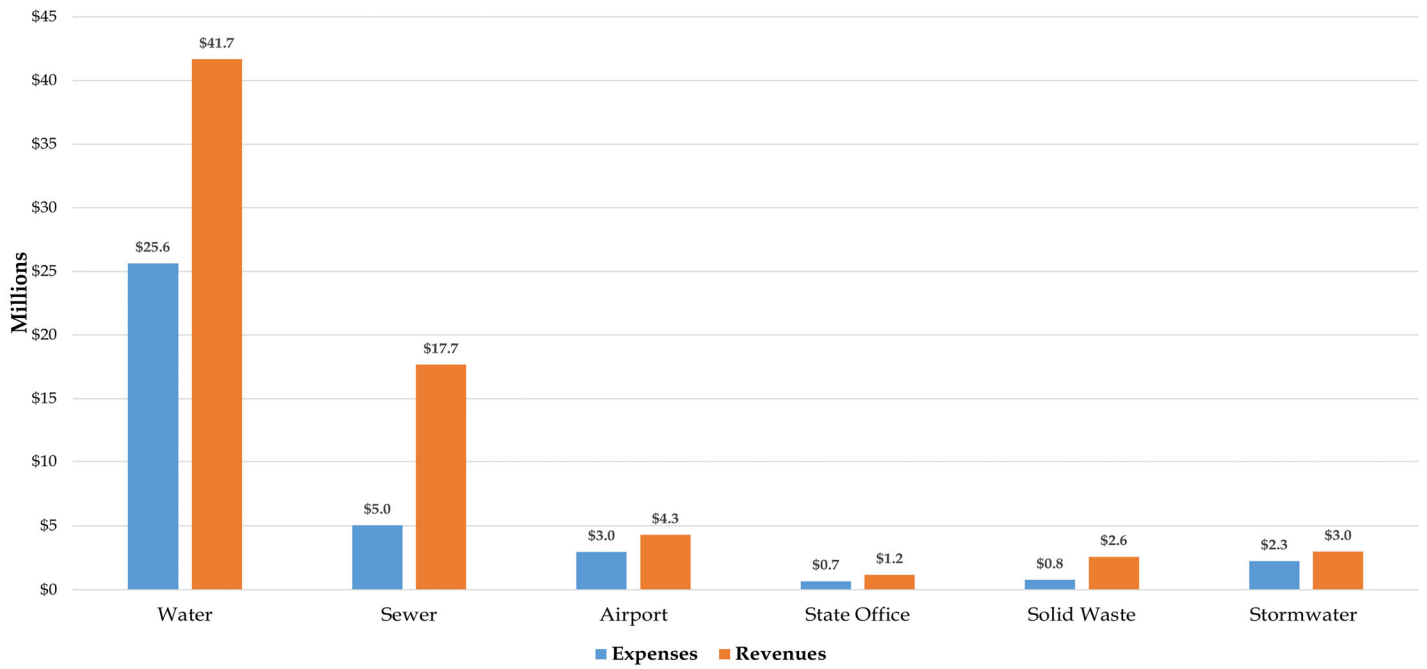
## Expenses & Program Revenues - Governmental Activities



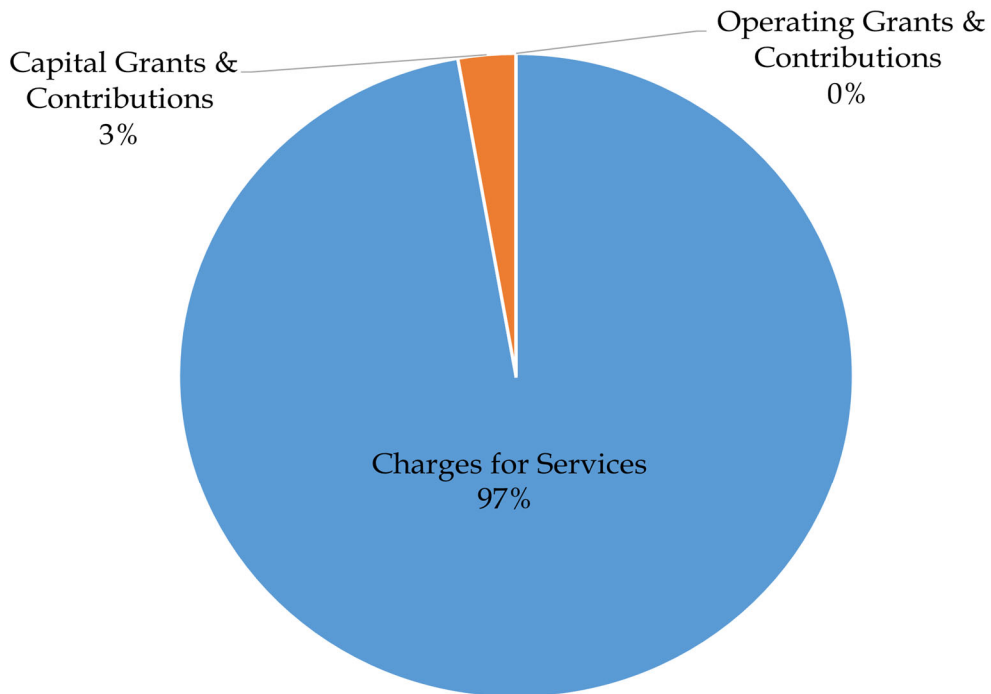
## Revenues by Source - Governmental Activities



### 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. 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 \$103.8 million, a decrease of \$3.2 million from the prior year. This result is primarily due to additional net capital outlays (streets program) offset partially by grant awards related to COVID-19.

Approximately 48%, or \$47 million of the total amount, is unassigned and rests in the General Fund. Most 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 55% of total General Fund expenditures. The total fund balance in the General Fund decreased by \$8.3 million 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 decreased \$8.6 million in FY 2021, resulting in a fund balance of \$32.8 million, due to capital outlay related to street reconstruction and improvements.

The City's street reconstruction and improvement projects continue to be the primary area of capital improvement investing. The City Council adopted a 10-year plan in January 2016 to issue \$80 million in debt to rebuild San Angelo's worst streets. Every other year the City will issue \$16 million in new debt to pay for the projects. Thus, streets will be improved without having to raise the property tax rate, which for the ninth straight year will remain at 77.6 cents. Additionally, the City Council voted during the FY 2022 budget cycle to allocate 0.006 cents of the property tax rate to a separate fund to further support the mission of street reconstruction and improvement. This rate would yield approximately \$325,000 to that fund for FY 2022. Street reconstruction and improvements are one of the City Council's top three strategic priorities.

The Debt Service Fund has a total fund balance of \$2,405,850, all of which is reserved for the payment of debt service. The increase in fund balance during the current year was \$2,236,624, which was primarily the result of an increase in investments.

The Intergovernmental Fund is a newly presented governmental fund in the current fiscal year due to the significant activity associated with the receipt of grant awards from the Coronavirus Relief Fund (CRF) and the American Rescue Plan Act (ARPA).

## **Proprietary Funds**

The City of San Angelo's proprietary funds provides the same type of information found in the government-wide financial statements but in more detail. Total net position in the Water Fund is \$182 million, an increase of \$13.6 million. Total net position in the Sewer Fund was \$74.5 million, an increase of \$9.7 million. This is due to continued favorable operating income from operations.

## **General Fund Budgetary Highlights**

Differences between the original and final amended budget for revenue amounted to \$4.1 million, an increase of 6%. This was due primarily to an increase in sales tax revenue and the receipt of grant awards from the CRF programs. Property values increased about 1.67% this year, while property tax revenue exceeded budget by \$909,000. Sales tax collections in the fiscal year that ended September 30, 2021 were approximately \$1.8 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 5% decline from this year's collections. The City Council used the sales tax surplus in 2021 to fund the purchase of a building, to pay for unexpected ancillary electricity charges that resulted from Winter Storm Uri, and to assist with the implementation of a loyalty pay program to encourage employee recruitment and retention.

The COVID-19 pandemic certainly continued to affect 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 continued to closely monitor revenue sources and adjust as necessary throughout the year.

The final amended expenditure budgeted amounts increased \$19.3 million. This is primarily the result of re-budgeting 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 \$10.6 million under the final amended budget. Most of this is for unfinished special or capital projects that will be re-budgeted in fiscal year 2022, 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 Public Safety salaries. The City received an ARPA grant award of \$16.6 million, of which \$8.3 million was received in FY 2021 and earmarked for drainage improvements.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

At the end of the fiscal year 2021, the City had \$394 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 decrease (including additions and deductions) of \$66 million over the prior fiscal year.

The following is a list of the major capital events for FY 2021:

- \$42 million decrease due to the sale of Ford Ranch properties
- \$22 million in infrastructure improvements and construction in progress
- \$28 million in water rights – restated for FY2020

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 4,566,133	\$ 4,566,133	\$ 8,477,943	\$ 51,286,009	\$ 13,044,076	\$ 55,852,142
Buildings	64,093,728	64,075,596	40,590,746	40,590,746	104,684,474	104,666,342
Improvements Other Than Buildings	44,185,977	44,185,977	46,078,594	42,543,975	90,264,571	86,729,952
Infrastructure	29,272,590	27,814,848	303,883,155	303,622,011	333,155,745	331,436,859
Machinery and Equipment	45,676,085	45,614,077	29,647,900	30,940,935	75,323,985	76,555,012
Construction in Progress	38,903,668	26,841,682	25,068,106	21,090,191	63,971,774	47,931,873
Water Rights	-0-	-0-	54,797,725	82,719,539	54,797,725	82,719,539
Accumulated Depreciation	( 135,519,072)	( 130,968,998)	( 205,931,540)	( 194,992,393)	( 341,450,612)	( 325,961,391)
Total	\$ 91,179,109	\$ 82,129,315	\$ 302,612,629	\$ 377,801,013	\$ 393,791,738	\$ 459,930,328

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 \$237 million. During the 2020-21 fiscal year, the City's total debt decreased by \$29.2 million. The outstanding debt was reduced by the amount of principal payments and water debt refunding in FY 2021.

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 14,510,000	\$ 21,432,177	\$ 165,295,000	\$ 185,134,754	\$ 179,805,000	\$ 206,566,931
Advalorem Tax COs	44,425,000	46,575,000	-0-	-0-	44,425,000	46,575,000
Sales Tax COs	11,780,000	11,970,000	-0-	-0-	11,780,000	11,970,000
Promissory Notes	965,000	1,072,000	-0-	88,655	965,000	1,160,655
Total	\$ 71,680,000	\$ 81,049,177	\$ 165,295,000	\$ 185,223,409	\$ 236,975,000	\$ 266,272,586

As of September 30, 2021, 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 2021-22 fiscal year is \$167.5 million, which is an increase of \$4 million from the 2020-21 adopted operating budget of \$163.5 million. This increase reflects increases in overall City spending.



The fiscal year 2021-22 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 nine 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, 2021**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Development Corporation
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 45,354,405	\$ 104,056,352	\$ 149,410,757	\$ 4,320,308
Investments	52,015,061	15,600,844	67,615,905	15,191,435
Receivables:				
Accrued Interest	35,487	38,890	74,377	-0-
Property Taxes	1,909,474	-0-	1,909,474	-0-
Accounts, Net	7,032,799	11,780,368	18,813,167	615,313
Due from Other Governments	8,128,996	106,496	8,235,492	1,856,836
Inventories	62,172	591,404	653,576	-0-
Prepays	6,018	-0-	6,018	28,638
Restricted Assets:				
Cash and Cash Equivalents	1,280,299	18,194,053	19,474,352	-0-
Investments	5,466,560	64,375,875	69,842,435	-0-
Closure and Post-Closure Trust Fund	-0-	6,497,061	6,497,061	-0-
<b>Total Current Assets</b>	<b>\$ 121,291,271</b>	<b>\$ 221,241,343</b>	<b>\$ 342,532,614</b>	<b>\$ 22,012,530</b>
Noncurrent Assets:				
Capital Assets:				
Land, Construction in Progress, and Water Rights	\$ 43,469,801	\$ 88,343,774	\$ 131,813,575	\$ 62,948
Buildings, Improvements, Infrastructure, and Machinery and Equipment, Net	47,709,308	214,268,855	261,978,163	1,421,383
Net Capital Assets	\$ 91,179,109	\$ 302,612,629	\$ 393,791,738	\$ 1,484,331
<b>Total Noncurrent Assets</b>	<b>\$ 91,179,109</b>	<b>\$ 302,612,629</b>	<b>\$ 393,791,738</b>	<b>\$ 1,484,331</b>
<b>Total Assets</b>	<b>\$ 212,470,380</b>	<b>\$ 523,853,972</b>	<b>\$ 736,324,352</b>	<b>\$ 23,496,861</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charges	\$ -0-	\$ 236,945	\$ 236,945	\$ -0-
Deferred Amounts Related to Pensions	18,166,490	1,381,604	19,548,094	-0-
Deferred Charge on Refunding	1,772,036	254,987	2,027,023	-0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ 19,938,526</b>	<b>\$ 1,873,536</b>	<b>\$ 21,812,062</b>	<b>\$ -0-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 6,684,693	\$ 4,243,582	\$ 10,928,275	\$ 1,032,029
Accrued Interest Payable	521,427	214,059	735,486	-0-
Unearned Revenue	86,250	-0-	86,250	-0-
Deposits	277,836	1,855,214	2,133,050	-0-
Noncurrent Liabilities Due Within One Year	6,788,218	11,684,823	18,473,041	-0-
<b>Total Current Liabilities</b>	<b>\$ 14,358,424</b>	<b>\$ 17,997,678</b>	<b>\$ 32,356,102</b>	<b>\$ 1,032,029</b>
Noncurrent Liabilities:				
Noncurrent Liabilities Due After One Year	\$ 85,454,018	\$ 185,467,488	\$ 270,921,506	\$ -0-
Net Pension Liability	67,121,215	6,278,503	73,399,718	-0-
Total OPEB Liability	82,997,179	13,843,023	96,840,202	-0-
<b>Total Noncurrent Liabilities</b>	<b>\$ 235,572,412</b>	<b>\$ 205,589,014</b>	<b>\$ 441,161,426</b>	<b>\$ -0-</b>
<b>Total Liabilities</b>	<b>\$ 249,930,836</b>	<b>\$ 223,586,692</b>	<b>\$ 473,517,528</b>	<b>\$ 1,032,029</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Revenue	\$ -0-	\$ 193,802	\$ 193,802	\$ -0-
Deferred Amounts Related to Pensions	23,342,188	1,684,545	25,026,733	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 23,342,188</b>	<b>\$ 1,878,347</b>	<b>\$ 25,220,535</b>	<b>\$ -0-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 45,548,654	\$ 239,727,017	\$ 285,275,671	\$ 1,484,331
Restricted For:				
Debt Service	2,405,850	4,825,221	7,231,071	-0-
Asset Construction and Acquisition	33,709,853	2,500,000	36,209,853	-0-
Passenger Facility Charges	-0-	1,658,812	1,658,812	-0-
Landfill Closure and Post-Closure	-0-	6,497,061	6,497,061	-0-
Economic Development	3,177,752	-0-	3,177,752	20,980,501
Grant Expenditures	10,583,374	-0-	10,583,374	-0-
Designated Purposes	4,417,479	-0-	4,417,479	-0-
Permanent Fund Purposes:				
Nonexpendable	2,517,329	-0-	2,517,329	-0-
Unrestricted (Deficit)	( 143,224,409)	45,054,358	( 98,170,051)	-0-
<b>Total Net Position</b>	<b>(\$ 40,864,118)</b>	<b>\$ 300,262,469</b>	<b>\$ 259,398,351</b>	<b>\$ 22,464,832</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, 2021**

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	\$ 14,683,815	\$ 1,238,012	\$ -0-	\$ -0-	(\$ 13,445,803)	\$ -0-	(\$ 13,445,803)	
Public Safety	47,741,958	6,346,886	10,587,211	-0-	( 30,807,861)	-0-	( 30,807,861)	
Public Works and Transportation	14,166,558	1,066,912	4,831,522	-0-	( 8,268,124)	-0-	( 8,268,124)	
Public Facilities	3,103,094	623,905	-0-	647,372	( 1,831,817)	-0-	( 1,831,817)	
Health and Human Services	3,889,999	850,065	1,935,240	-0-	( 1,104,694)	-0-	( 1,104,694)	
Culture, Parks and Recreation	9,395,769	392,411	872,581	-0-	( 8,130,777)	-0-	( 8,130,777)	
Economic Development	1,266,269	251,376	-0-	-0-	( 1,014,893)	-0-	( 1,014,893)	
Urban Redevelopment and Housing	1,196,494	18,562	2,307,667	-0-	1,129,735	-0-	1,129,735	
Interest and Fiscal Charges	2,413,810	-0-	-0-	-0-	( 2,413,810)	-0-	( 2,413,810)	
Total Government Activities	\$ 97,857,766	\$ 10,788,129	\$ 20,534,221	\$ 647,372	(\$ 65,888,044)	\$ -0-	(\$ 65,888,044)	
Business-type Activities:								
Water	\$ 25,641,958	\$ 41,668,411	\$ -0-	\$ -0-	\$ -0-	\$ 16,026,453	\$ 16,026,453	
Sewer	5,033,881	17,674,189	-0-	-0-	-0-	12,640,308	12,640,308	
Airport	2,901,544	2,348,292	-0-	1,944,362	-0-	1,391,110	1,391,110	
State Office Building	688,925	1,183,051	-0-	-0-	-0-	494,126	494,126	
Solid Waste	784,969	2,591,680	-0-	-0-	-0-	1,806,711	1,806,711	
Stormwater	2,251,183	2,990,656	-0-	-0-	-0-	739,473	739,473	
Total Business-type Activities	\$ 37,302,460	\$ 68,456,279	\$ -0-	\$ 1,944,362	\$ -0-	\$ 33,098,181	\$ 33,098,181	
Total Primary Government	\$ 135,160,226	\$ 79,244,408	\$ 20,534,221	\$ 2,591,734	(\$ 65,888,044)	\$ 33,098,181	(\$ 32,789,863)	
<b>COMPONENT UNIT</b>								
Development Corporation	\$ 11,620,784	\$ 47,129	\$ 674,046	\$ -0-				(\$ 10,899,609)
Total Component Unit	\$ 11,620,784	\$ 47,129	\$ 674,046	\$ -0-				(\$ 10,899,609)
General Revenue								
Taxes								
		Property Taxes - General Levy			\$ 37,146,999	\$ -0-	\$ 37,146,999	\$ -0-
		Property Taxes - Debt Service Levy			5,113,885	-0-	5,113,885	-0-
		Sales Taxes			21,527,546	-0-	21,527,546	10,763,773
		Franchise Taxes			3,481,709	-0-	3,481,709	-0-
		Motel Taxes			2,605,469	-0-	2,605,469	-0-
		Mixed Drink Taxes			397,447	-0-	397,447	-0-
		Bingo Taxes			29,742	-0-	29,742	-0-
		Penalty, Interest and Fees, and Delinquent Taxes			1,035,580	-0-	1,035,580	-0-
		Unrestricted Investment Earnings			88,319	234,322	322,641	499
		Miscellaneous			5,105,492	-0-	5,105,492	-0-
		Gain (Loss) on Sale of Capital Assets			207,742	2,014,509	2,222,251	-0-
		Transfers			1,958,476	( 1,958,476)	-0-	-0-
		Total General Revenue and Transfers			\$ 78,698,406	\$ 290,355	\$ 78,988,761	\$ 10,764,272
		Change in Net Position			\$ 12,810,362	\$ 33,388,536	\$ 46,198,898	(\$ 135,337)
		Net Position - Beginning			( 65,034,053)	268,665,990	203,631,937	22,141,385
		Restatement of Beginning Net Position			11,359,573	( 1,792,057)	9,567,516	458,784
		Net Position - Ending			(\$ 40,864,118)	\$ 300,262,469	\$ 259,398,351	\$ 22,464,832

The accompanying notes are an integral part of this statement.

# CITY OF SAN ANGELO, TEXAS

## Balance Sheet - Governmental Funds

**As of September 30, 2021**

	General	Intergovernmental	Capital Improvement Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 23,320,410	\$ 8,359,686	\$ 4,275,048	\$ -0-	\$ 1,946,572	\$ 37,901,716
Investments	19,182,317	221	29,297,131	-0-	1,232,211	49,711,880
Receivables:						
Accrued Interest	19,859	-0-	8,915	1,522	2,648	32,944
Property Taxes	1,243,456	-0-	-0-	179,915	486,103	1,909,474
Accounts	7,121,027	2,800	-0-	407,106	244,065	7,774,998
Less: Allowance for Uncollectible	( 899,749)	-0-	-0-	-0-	( 11,886)	( 911,635)
Due from Other Funds	-0-	-0-	-0-	-0-	-0-	-0-
Due from Other Governments	5,484,921	2,509,048	-0-	-0-	135,027	8,128,996
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-	-0-	-0-	1,280,299	1,280,299
Investments	-0-	-0-	-0-	1,954,112	3,512,448	5,466,560
<b>Total Assets</b>	<b>\$ 55,515,563</b>	<b>\$ 10,871,755</b>	<b>\$ 33,581,094</b>	<b>\$ 2,542,655</b>	<b>\$ 8,827,487</b>	<b>\$ 111,338,554</b>
<b>LIABILITIES</b>						
Current Liabilities:						
Accounts Payable	\$ 4,945,966	\$ 200,499	\$ 731,287	\$ 7,821	\$ 121,457	\$ 6,007,030
Due to Other Funds	451	-0-	-0-	-0-	-0-	451
Unearned Revenue	86,250	-0-	-0-	-0-	-0-	86,250
Deposits	277,836	-0-	-0-	-0-	-0-	277,836
<b>Total Liabilities</b>	<b>\$ 5,310,503</b>	<b>\$ 200,499</b>	<b>\$ 731,287</b>	<b>\$ 7,821</b>	<b>\$ 121,457</b>	<b>\$ 6,371,567</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Property Taxes	\$ 969,296	\$ -0-	\$ -0-	\$ 128,984	\$ -0-	\$ 1,098,280
Unavailable Revenue - Street Pavement	58,286	-0-	-0-	-0-	-0-	58,286
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,027,582</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 128,984</b>	<b>\$ -0-</b>	<b>\$ 1,156,566</b>
<b>FUND BALANCES</b>						
Nonspendable	\$ 43,322	\$ -0-	\$ -0-	\$ -0-	\$ 2,514,329	\$ 2,557,651
Restricted	2,156,718	10,671,256	-0-	-0-	3,181,677	16,009,651
Committed	99,999	-0-	32,849,807	2,405,850	3,020,808	38,376,464
Assigned	-0-	-0-	-0-	-0-	-0-	-0-
Unassigned (Deficit)	46,877,439	-0-	-0-	-0-	( 10,784)	46,866,655
<b>Total Fund Balances</b>	<b>\$ 49,177,478</b>	<b>\$ 10,671,256</b>	<b>\$ 32,849,807</b>	<b>\$ 2,405,850</b>	<b>\$ 8,706,030</b>	<b>\$ 103,810,421</b>

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Balance Sheet - Governmental Funds**

**As of September 30, 2021**

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

Total Fund Balance, Governmental Funds	\$ 103,810,421
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 \$91,179,109 and less internal service fund net position of \$390,023	90,789,085
Certain other deferred outflows are not available in the current period, and therefore, are deferred in the funds	1,156,566
Certain long-term liabilities are not due and payable from current financial resources and, therefore, are not reported in the funds:	
Accrued interest payable	( 521,427)
Revenue bonds payable	( 70,715,000)
Notes payable	( 965,000)
Unamortized debt discount	( 3,957,943)
Deferred charge on refunding	1,772,036
Accrued compensated absences	( 12,578,373)
Unfunded OPEB obligation	( 79,299,384)
Net pension obligation (and related deferrals, net)	( 71,358,114)
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>1,003,015</u>
Net Position of Governmental Activities	<u>(\$ 40,864,118)</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, 2021**

	General	Intergovernmental	Capital Improvement Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes:						
Property	\$ 37,011,401	\$ -0-	\$ -0-	\$ 5,113,885	\$ 1,166,243	\$ 43,291,529
Sales	21,527,546	-0-	-0-	-0-	-0-	21,527,546
Franchise	3,481,709	-0-	-0-	-0-	-0-	3,481,709
Motel	-0-	-0-	-0-	-0-	2,605,469	2,605,469
Mixed Drink	397,447	-0-	-0-	-0-	-0-	397,447
Bingo	29,742	-0-	-0-	-0-	-0-	29,742
Licenses and Permits	1,140,024	-0-	-0-	-0-	-0-	1,140,024
Intergovernmental	1,355,625	17,965,167	-0-	-0-	1,213,429	20,534,221
Charges for Services	7,529,200	128,566	-0-	-0-	50,445	7,708,211
Fines and Forfeitures	2,388,001	-0-	-0-	-0-	-0-	2,388,001
Investment Income:						
Interest	121,069	-0-	6,876	9,129	( 21,346)	115,728
Change in Fair Value of Investments	( 17,088)	-0-	( 23,526)	( 1,343)	( 5,193)	( 47,150)
Miscellaneous:						
Gifts and Contributions	52,338	34,322	-0-	-0-	110,680	197,340
Program Income	-0-	-0-	-0-	-0-	1,926	1,926
Other Miscellaneous	2,535,148	3,600	-0-	2,482,656	84,088	5,105,492
<b>Total Revenues</b>	<b>\$ 77,552,162</b>	<b>\$ 18,131,655</b>	<b>(\$ 16,650)</b>	<b>\$ 7,604,327</b>	<b>\$ 5,205,741</b>	<b>\$ 108,477,235</b>
<b>EXPENDITURES</b>						
Current:						
General Government	\$ 13,283,858	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 13,283,858
Public Safety	43,706,017	1,271,803	-0-	-0-	-0-	44,977,820
Public Works and Transportation	11,470,540	572,962	-0-	-0-	-0-	12,043,502
Public Facilities	934,169	14,709	-0-	-0-	-0-	948,878
Health and Human Services	1,624,556	1,523,634	-0-	-0-	455,127	3,603,317
Culture, Parks and Recreation	6,472,550	-0-	-0-	-0-	1,112,855	7,585,405
Economic Development	-0-	-0-	-0-	-0-	1,255,269	1,255,269
Urban Redevelopment and Housing	-0-	-0-	-0-	-0-	1,181,817	1,181,817
<b>Total Current Expenditures</b>	<b>\$ 77,491,690</b>	<b>\$ 3,383,108</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 4,005,068</b>	<b>\$ 84,879,866</b>
Capital Outlay	8,363,843	2,126,753	8,268,850	-0-	757,492	19,516,938
Debt Service:						
Principal	-0-	-0-	-0-	4,675,000	-0-	4,675,000
Interest and Fiscal Charges	-0-	-0-	-0-	2,959,413	-0-	2,959,413
<b>Total Expenditures</b>	<b>\$ 85,855,533</b>	<b>\$ 5,509,861</b>	<b>\$ 8,268,850</b>	<b>\$ 7,634,413</b>	<b>\$ 4,762,560</b>	<b>\$ 112,031,217</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(\$ 8,303,371)</b>	<b>\$ 12,621,794</b>	<b>(\$ 8,285,500)</b>	<b>(\$ 30,086)</b>	<b>\$ 443,181</b>	<b>(\$ 3,553,982)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	\$ 12,638,468	\$ 984,040	\$ -0-	\$ 2,266,710	\$ 3,220,655	\$ 19,109,873
Proceeds from Long-term Debt	-0-	-0-	-0-	-0-	-0-	-0-
Proceeds from Sale of Capital Assets	-0-	-0-	-0-	-0-	19,417	19,417
Transfers Out	( 12,664,316)	( 4,723,927)	( 340,808)	-0-	( 1,075,413)	( 18,804,464)
<b>Total Other Sources (Uses)</b>	<b>(\$ 25,848)</b>	<b>(\$ 3,739,887)</b>	<b>(\$ 340,808)</b>	<b>\$ 2,266,710</b>	<b>\$ 2,164,659</b>	<b>\$ 324,826</b>
<b>Net Change in Fund Balances</b>	<b>(\$ 8,329,219)</b>	<b>\$ 8,881,907</b>	<b>(\$ 8,626,308)</b>	<b>\$ 2,236,624</b>	<b>\$ 2,607,840</b>	<b>(\$ 3,229,156)</b>
Fund Balances - Beginning, as Previously Stated	48,741,966	1,843,281	43,856,529	( 433,365)	4,040,167	98,048,578
Restatement of Beginning Fund Balance	8,764,731	( 53,932)	( 2,380,414)	602,591	2,058,023	8,990,999
<b>Fund Balances - Ending</b>	<b>\$ 49,177,478</b>	<b>\$ 10,671,256</b>	<b>\$ 32,849,807</b>	<b>\$ 2,405,850</b>	<b>\$ 8,706,030</b>	<b>\$ 103,810,421</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, 2021**

### 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	(\$ 3,229,156)
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	16,871,894
Depreciation expense	( 7,748,787)
Capital asset disposals	( 71,372)
Capital assets donated to business-type activities	31,399
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	( 213,930)
Interest expense	23,298
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	4,935
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	4,675,000
Note payable principal payment	107,000
Bond premium	629,234
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	47,659
Change in total OPEB liability	( 3,604,220)
Change in net pension liability	2,714,635
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>2,572,773</u>
Change in Net Position of Governmental Activities	<u>\$ 12,810,362</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, 2021**

	Business-type Activities - Enterprise Funds				Governmental
	Water	Sewer	Other Enterprise Funds	Total	Activities - Internal Service Funds
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 94,279,262	\$ 3,281,134	\$ 6,495,956	\$ 104,056,352	\$ 7,452,689
Investments	8,687,994	11,118	6,901,732	15,600,844	2,303,181
Receivables:					
Accrued Interest	17,534	14,009	7,347	38,890	2,543
Accounts	7,090,876	2,729,236	3,597,259	13,417,371	204,368
Less: Allowance for Uncollectibles	( 1,116,806)	( 380,957)	( 139,240)	( 1,637,003)	( 34,932)
Due from Other Funds	-0-	-0-	-0-	-0-	451
Due from Other Governments	-0-	-0-	106,496	106,496	-0-
Inventories	534,502	56,902	-0-	591,404	24,868
Restricted Assets:					
Cash and Cash Equivalents	-0-	17,676,432	517,621	18,194,053	-0-
Investments	51,358,588	12,378,971	638,316	64,375,875	-0-
Closure and Post-Closure Trust Fund	-0-	-0-	6,497,061	6,497,061	-0-
<b>Total Current Assets</b>	<b>\$ 160,851,950</b>	<b>\$ 35,766,845</b>	<b>\$ 24,622,548</b>	<b>\$ 221,241,343</b>	<b>\$ 9,953,168</b>
Noncurrent Assets:					
Capital Assets:					
Land	\$ 1,612,197	\$ 3,781,119	\$ 3,084,627	\$ 8,477,943	\$ -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	21,740,820	46,078,594	5,303,405
Infrastructure	212,781,057	71,894,920	19,207,178	303,883,155	-0-
Machinery and Equipment	11,344,143	11,710,012	6,593,745	29,647,900	10,709,167
Water Rights	54,797,725	-0-	-0-	54,797,725	-0-
Construction in Progress	9,342,979	11,549,680	4,175,447	25,068,106	-0-
Less: Accumulated Depreciation	( 94,039,973)	( 55,815,826)	( 56,075,741)	( 205,931,540)	( 16,012,818)
Net Capital Assets	\$ 219,388,815	\$ 53,448,983	\$ 29,774,831	\$ 302,612,629	\$ 390,023
Total Noncurrent Assets	\$ 219,388,815	\$ 53,448,983	\$ 29,774,831	\$ 302,612,629	\$ 390,023
<b>Total Assets</b>	<b>\$ 380,240,765</b>	<b>\$ 89,215,828</b>	<b>\$ 54,397,379</b>	<b>\$ 523,853,972</b>	<b>\$ 10,343,191</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Charges	\$ -0-	\$ 236,945	\$ -0-	\$ 236,945	\$ -0-
Deferred Amounts Related to Pensions	675,814	312,237	393,553	1,381,604	288,038
Deferred Charge on Refunding	254,987	-0-	-0-	254,987	-0-
<b>Total Deferred Outflows of Resources</b>	<b>\$ 930,801</b>	<b>\$ 549,182</b>	<b>\$ 393,553</b>	<b>\$ 1,873,536</b>	<b>\$ 288,038</b>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ 1,802,264	\$ 1,078,484	\$ 1,362,834	\$ 4,243,582	\$ 677,662
Accrued Interest Payable	156,857	51,585	5,617	214,059	-0-
Due to Other Funds	-0-	-0-	-0-	-0-	-0-
Deposits	1,855,214	-0-	-0-	1,855,214	-0-
Noncurrent Liabilities Due Within One Year	9,760,191	1,846,116	110,502	11,684,823	1,629,212
<b>Total Current Liabilities</b>	<b>\$ 13,574,526</b>	<b>\$ 2,976,185</b>	<b>\$ 1,478,953</b>	<b>\$ 17,997,678</b>	<b>\$ 2,306,874</b>
Noncurrent Liabilities:					
Net Pension Liability	\$ 3,531,385	\$ 1,394,333	\$ 1,352,785	\$ 6,278,503	\$ 783,398
Total OPEB Liability	8,617,358	3,047,027	2,178,638	13,843,023	3,697,795
Noncurrent Liabilities Due After One Year	172,319,474	7,552,317	5,563,711	185,467,488	2,396,708
<b>Total Noncurrent Liabilities</b>	<b>\$ 184,468,217</b>	<b>\$ 11,993,677</b>	<b>\$ 9,095,134</b>	<b>\$ 205,589,014</b>	<b>\$ 6,877,901</b>
<b>Total Liabilities</b>	<b>\$ 198,042,743</b>	<b>\$ 14,969,862</b>	<b>\$ 10,574,087</b>	<b>\$ 223,586,692</b>	<b>\$ 9,184,775</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Revenue	\$ 193,802	\$ -0-	\$ -0-	\$ 193,802	\$ -0-
Deferred Amounts Related to Pensions	886,923	321,579	476,043	1,684,545	443,439
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,080,725</b>	<b>\$ 321,579</b>	<b>\$ 476,043</b>	<b>\$ 1,878,347</b>	<b>\$ 443,439</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 165,721,634	\$ 44,364,737	\$ 29,640,646	\$ 239,727,017	\$ 390,023
Restricted for:					
Debt Service	3,171,396	1,653,825	-0-	4,825,221	-0-
Asset Construction and Acquisition	2,500,000	-0-	-0-	2,500,000	-0-
Passenger Facility Charges	-0-	-0-	1,658,812	1,658,812	-0-
Landfill Closure and Post-Closure	-0-	-0-	6,497,061	6,497,061	-0-
Unrestricted (Deficit)	10,655,068	28,455,007	5,944,283	45,054,358	612,992
<b>Total Net Position</b>	<b>\$ 182,048,098</b>	<b>\$ 74,473,569</b>	<b>\$ 43,740,802</b>	<b>\$ 300,262,469</b>	<b>\$ 1,003,015</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, 2021**

	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	\$ 38,505,956	\$ -0-	\$ -0-	\$ 38,505,956	\$ -0-
Sewer Service	-0-	17,473,828	-0-	17,473,828	-0-
Stormwater Fee	-0-	-0-	2,913,128	2,913,128	-0-
Solid Waste Service	-0-	-0-	2,248,144	2,248,144	-0-
Rents, Leases, and Fees	351,153	9,808	1,181,711	1,542,672	-0-
Billing and Collection	2,106,813	-0-	-0-	2,106,813	-0-
Paving Cuts, Taps, and Connections	435,830	114,600	-0-	550,430	-0-
Other	265,215	75,953	988,223	1,329,391	-0-
Unpledged:					
Rents, Leases, and Fees	-0-	-0-	1,351,925	1,351,925	-0-
Sales and Service	-0-	-0-	-0-	-0-	19,159,743
Other	3,445	-0-	430,548	433,993	1,078,992
<b>Total Operating Revenues</b>	<b>\$ 41,668,412</b>	<b>\$ 17,674,189</b>	<b>\$ 9,113,679</b>	<b>\$ 68,456,280</b>	<b>\$ 20,238,735</b>
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	\$ 5,683,788	\$ 1,000,826	\$ 3,443,251	\$ 10,127,865	\$ 19,259,769
Administrative	8,241,610	431,896	1,028,754	9,702,260	-0-
Depreciation	7,724,926	3,228,904	2,147,207	13,101,037	307,300
<b>Total Operating Expenses</b>	<b>\$ 21,650,324</b>	<b>\$ 4,661,626</b>	<b>\$ 6,619,212</b>	<b>\$ 32,931,162</b>	<b>\$ 19,567,069</b>
Operating Income (Loss)	\$ 20,018,088	\$ 13,012,563	\$ 2,494,467	\$ 35,525,118	\$ 671,666
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest	\$ 137,553	\$ 107,132	\$ 41,660	\$ 286,345	\$ 21,325
Change in Fair Value of Investments	( 38,264)	( 8,636)	( 5,123)	( 52,023)	( 1,583)
Interest Expense and Fiscal Agent Fees	( 3,991,634)	( 372,256)	( 7,409)	( 4,371,299)	-0-
Gain on Sale of Capital Assets	2,035,690	( 21,181)	-0-	2,014,509	228,298
Total Nonoperating Revenues (Expenses)	(\$ 1,856,655)	(\$ 294,941)	\$ 29,128	(\$ 2,122,468)	\$ 248,040
Income (Loss) Before Contributions and Transfers	\$ 18,161,433	\$ 12,717,622	\$ 2,523,595	\$ 33,402,650	\$ 919,706
<b>CONTRIBUTIONS AND TRANSFERS</b>					
Contributions:					
Federal Grants	\$ -0-	\$ -0-	\$ 1,944,362	\$ 1,944,362	\$ -0-
<b>Total Contributions</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 1,944,362</b>	<b>\$ 1,944,362</b>	<b>\$ -0-</b>
Transfers In	1,757,322	82,842	7,757,390	9,597,554	1,667,583
Transfers Out	( 6,268,970)	( 3,062,315)	( 2,224,745)	( 11,556,030)	( 14,516)
<b>Total Contributions and Transfers</b>	<b>(\$ 4,511,648)</b>	<b>(\$ 2,979,473)</b>	<b>\$ 7,477,007</b>	<b>(\$ 14,114)</b>	<b>\$ 1,653,067</b>
Change in Net Position	\$ 13,649,785	\$ 9,738,149	\$ 10,000,602	\$ 33,388,536	\$ 2,572,773
Net Position - Beginning	156,216,146	76,877,727	35,572,117	268,665,990	( 3,938,332)
Restatement of Beginning Net Position	12,182,167	( 12,142,307)	( 1,831,917)	( 1,792,057)	2,368,574
<b>Net Position - Ending</b>	<b>\$ 182,048,098</b>	<b>\$ 74,473,569</b>	<b>\$ 43,740,802</b>	<b>\$ 300,262,469</b>	<b>\$ 1,003,015</b>

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, 2021**

	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	\$ 41,288,068	\$ 17,534,036	\$ 6,732,872	\$ 65,554,976	\$ -0-
Cash Received From Other Governments	-0-	-0-	( 106,496)	( 106,496)	-0-
Cash Received From Other Funds for Interfund Services Provided	-0-	-0-	( 286,027)	( 286,027)	14,909,929
Cash Received From Reinsurance	-0-	-0-	-0-	-0-	5,292,430
Cash Received From Meter Deposits	193,539	-0-	-0-	193,539	-0-
Cash Paid to Suppliers for Goods and Services	( 7,392,555)	( 4,484,008)	( 2,526,941)	( 14,403,504)	( 17,838,831)
Cash Paid for Insurance Claims and Premiums	-0-	-0-	-0-	-0-	( 681,156)
Cash Paid for Employees' Services and Benefits	( 6,305,105)	( 758,136)	( 1,553,553)	( 8,616,794)	( 1,428,919)
Net Cash Provided (Used) by Operating Activities	<u>\$ 27,783,947</u>	<u>\$ 12,291,892</u>	<u>\$ 2,259,855</u>	<u>\$ 42,335,694</u>	<u>\$ 253,453</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	\$ 1,787,322	\$ 616,736	\$ 7,757,390	\$ 10,161,448	\$ 1,667,583
Transfers Out	( 6,268,970)	( 3,596,209)	( 2,224,845)	( 12,090,024)	( 14,516)
Short-Term Interfund Loans Received	-0-	-0-	-0-	-0-	( 451)
Short-Term Interfund Loans Paid	-0-	-0-	( 5,284,499)	( 5,284,499)	( 828,377)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(\$ 4,481,648)</u>	<u>(\$ 2,979,473)</u>	<u>\$ 248,046</u>	<u>(\$ 7,213,075)</u>	<u>\$ 824,239</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	(\$ 2,422,480)	(\$ 2,688,550)	(\$ 3,573,881)	(\$ 8,684,911)	(\$ 273,959)
Principal Paid on Debt	( 11,425,153)	( 3,485,250)	( 168,760)	( 15,079,163)	-0-
Interest Paid on Debt	( 3,527,068)	( 420,925)	( 8,981)	( 3,956,974)	-0-
Proceeds from Sale of Assets	44,864,955	-0-	-0-	44,864,955	228,298
Capital Grants Received	-0-	-0-	1,944,362	1,944,362	-0-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ 27,490,254</u>	<u>(\$ 6,594,725)</u>	<u>(\$ 1,807,260)</u>	<u>\$ 19,088,269</u>	<u>(\$ 45,661)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase & Maturities of Investments	(\$ 36,131,450)	(\$ 12,280,122)	(\$ 861,351)	(\$ 49,272,923)	\$ 621,599
Interest Received on Investments	126,660	105,062	39,384	271,106	19,699
Net Cash Provided (Used) by Investing Activities	<u>(\$ 36,004,790)</u>	<u>(\$ 12,175,060)</u>	<u>(\$ 821,967)</u>	<u>(\$ 49,001,817)</u>	<u>\$ 641,298</u>
Net Increase (Decrease) in Cash	\$ 14,787,763	(\$ 9,457,366)	(\$ 121,326)	\$ 5,209,071	\$ 1,673,329
Cash - Beginning	79,521,499	30,414,932	7,134,903	117,071,334	5,779,360
Cash - Ending	<u>\$ 94,309,262</u>	<u>\$ 20,957,566</u>	<u>\$ 7,013,577</u>	<u>\$ 122,280,405</u>	<u>\$ 7,452,689</u>
<b>CASH ON STATEMENT OF NET POSITION</b>					
Current Assets	\$ 94,279,262	\$ 3,281,134	\$ 6,495,956	\$ 104,056,352	\$ 7,452,689
Restricted Assets	-0-	17,676,432	517,621	18,194,053	-0-
Total	<u>\$ 94,279,262</u>	<u>\$ 20,957,566</u>	<u>\$ 7,013,577</u>	<u>\$ 122,250,405</u>	<u>\$ 7,452,689</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, 2021**

	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)	\$ 20,018,089	\$ 13,012,563	\$ 2,430,048	\$ 35,460,700	\$ 671,666
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	7,724,926	3,228,904	2,147,207	13,101,037	307,300
(Increase) Decrease in:					
Accounts Receivable	( 427,883)	( 140,153)	( 455,306)	( 1,023,342)	( 36,376)
Other Receivable	-0-	-0-	( 1,925,401)	( 1,925,401)	-0-
Due From Other Governments	-0-	-0-	( 106,496)	( 106,496)	-0-
Inventories	( 279,606)	( 10,152)	-0-	( 289,758)	-0-
Deferred Outflow Pension	( 27,282)	20,587	( 73,709)	( 80,404)	( 47,714)
Increase (Decrease) in:					
Accounts Payable	( 103,006)	871,094	199,198	967,286	313,376
Due To Other Funds	-0-	-0-	( 286,027)	( 286,027)	-0-
Insurance Claims Payable	-0-	-0-	-0-	-0-	( 946,735)
Total OPEB Liability	1,000,977	( 4,569,355)	247,806	( 3,320,572)	119,106
Net Pension Liability	( 363,686)	( 107,074)	( 115,443)	( 586,203)	( 298,137)
Compensated Absences	78,520	( 19,357)	2,389	61,552	151,119
Deferred Inflow Pension	( 78,180)	4,835	( 15,008)	( 88,353)	19,848
Landfill Postclosure Liability	-0-	-0-	210,597	210,597	-0-
Customer Deposits	193,539	-0-	-0-	193,539	-0-
Unearned Revenue	47,539	-0-	-0-	47,539	-0-
Net Cash Provided (Used) by Operating Activities	<u>\$ 27,783,947</u>	<u>\$ 12,291,892</u>	<u>\$ 2,259,855</u>	<u>\$ 42,335,694</u>	<u>\$ 253,453</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>					
Capital Assets Transfers In/(Out)	(\$ 2,655)	\$ -0-	\$ 77,607	\$ 74,952	(\$ 20,800)
Amortization of Premiums and Discounts	\$ 11,132	(\$ 149,729)	(\$ 1,572)	(\$ 140,169)	\$ -0-
Change in Fair Value of Investments	(\$ 38,264)	(\$ 8,636)	(\$ 424,826)	(\$ 471,726)	(\$ 1,583)
Amortization of Gain or Loss on Refunding	\$ -0-	\$ 101,910	\$ -0-	\$ 101,910	\$ -0-

The accompanying notes are an integral part of this statement.

**CITY OF SAN ANGELO, TEXAS**

**Statement of Fiduciary Net Position - Fiduciary Funds**

**As of September 30, 2021**

	<u>Custodial Funds</u>	
<b>ASSETS</b>		
Cash and Cash Equivalents	\$	465,653
Accounts Receivable		75,273
Total Assets	<u>\$</u>	<u>540,926</u>
<b>LIABILITIES</b>		
Accounts Payable	\$	323,981
Due to Other Governments		216,945
Total Liabilities	<u>\$</u>	<u>540,926</u>
<b>NET POSITION</b>		
Net Position	\$	-0-
Total Net Position	<u>\$</u>	<u>-0-</u>

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, 2021**

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### **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. 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. KSAB does not issue separate financial statements.

#### 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, 2021**

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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, 2021

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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 subject 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 subject 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 *intergovernmental fund* accounts for the expenditure of various federal and state funds.

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



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2021

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*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.
- *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 funds are as follows:

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

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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- *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.
- *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 communication system (communications fund), basically on a cost reimbursement basis.

*Fiduciary funds* are used to account for assets held in a trust or as an agent 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 funds:

- *CJC Agency fund* is used to report resources held by the City in a purely custodial capacity. The CJC fund accounts for the accumulation of fines and fees collected on behalf of the State of Texas.
- *TWDB Regional Flood Planning fund* is used to account for expenditure payments associated with the regional flood planning project and the subsequent reimbursement receipts from the Texas Water Development Board (TWDB), which is funding the project in total.

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

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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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 fair 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 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.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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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 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 assets 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 assets 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.

# **CITY OF SAN ANGELO, TEXAS**

## **Notes to the Basic Financial Statements**

### **For the Year Ended September 30, 2021**

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#### 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.

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, 2021. 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:

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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- 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.
- 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.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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- 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.
- 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 tax rate (excluding tax rates for bonds and other contractual obligations, and adjusted for new improvements) exceeds the previous year's rate by more than 3.5%, an election of qualified voters must approve the

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2021

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proposed rate via an election. This change was effective January 1, 2020, SB2/HB2, the Texas Property Tax Reform and Transparency Act of 2019 reduced the increase from 8% to 3.5%.

#### 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 Communications Fund, an internal service fund, had a deficit fund balance of \$142,820 as of September 30, 2021. The Vehicle Maintenance Fund, an internal service fund, had a deficit fund balance of \$1,092,482 as of September 30, 2021.

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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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#### **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 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.

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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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

As of September 30, 2021, 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	\$ 7,496,456	\$ -0-	\$ 7,496,456	\$ -0-
FFCB	1	AAA	22,481,994	-0-	14,994,993	7,487,001
FHLMC	1	AAA	7,500,616	-0-	7,500,616	-0-
FNMA	1	AAA	53,403,828	-0-	-0-	53,403,828
Commercial Paper	1	AAA	30,226,414	30,226,414	-0-	-0-
Treasury Coupons	1	AAA	9,962,500	-0-	-0-	9,962,500
Municipal Bonds	1	AAA	5,189,076	5,189,076	-0-	-0-
Money Market	1	AAA	1,197,456	1,197,456	-0-	-0-
Total Reported in Investments			<u>\$ 137,458,340</u>	<u>\$ 36,612,946</u>	<u>\$ 29,992,065</u>	<u>\$ 70,853,329</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 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 fair 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% fair value margin, is required, and collateral is

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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

As of September 30, 2021 in the City's Operating Portfolio,

- US Treasury obligations represented 3.94% of the total portfolio,
- US Government agency securities (non-MBS) represented 35.58% of the portfolio,
- A1/P1 commercial paper represented 11.87% of the total portfolio,
- State and local obligations represented 2.05% of the total portfolio, and
- FDIC insured or collateralized bank accounts represented 46.55% of the total City portfolio.

As of September 30, 2021, in the Lake Nasworthy Portfolio,

- US agency obligations represented 40.77% of the total portfolio,
- Commercial paper represented 10.22% of the total portfolio,
- Fully insured or collateralized bank deposits represented 49.01% of the total 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.

As of September 30, 2021, the City's Total Operating Portfolio was in full compliance with the diversification parameters of the policy.

As of September 30, 2021, the Lake Nasworthy Portfolio was in full compliance with the diversification parameters of 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 Policy sets maximum maturity dates and maximum weighted average maturity limits. The weighted average maturity (WAM) of the City's portfolio is restricted to a maximum weighted average maturity

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

of two years. 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, 2021, the City held thirteen structured securities (quarterly and continuously callable securities) with a total fair value of \$90,882,894.

As of September 30, 2021, in the City's Operating Portfolio,

- No holding had a stated maturity date beyond 1,075 days within the policy limits of three years maximum maturity, and
- The dollar-weighted average of the total portfolio was 385 days.

As of September 30, 2021, in the Lake Nasworthy Portfolio,

- No holding had a stated maturity date beyond 1,791 days within the policy limits of ten years maximum maturity, and
- The dollar-weighted average of the total portfolio was 614 days.

#### 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 fair 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, 2021, in both the City's Operating Portfolio and the Lake Nasworthy Portfolio,

- 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:						
FHLB	1	AAA	\$ 6,967,437	\$ -0-	\$ -0-	\$ 6,967,437
Commercial Paper	1	AAA	2,997,663	2,997,663	-0-	-0-
Municipal Bonds	1	AAA	1,003,100	-0-	1,003,100	-0-
Land Held for Investment			4,223,235	-0-	-0-	4,223,235
Total Reported in Investments			<u>\$ 15,191,435</u>	<u>\$ 2,997,663</u>	<u>\$ 1,003,100</u>	<u>\$ 11,190,672</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.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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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 years ended September 30, 2020 and 2021, and the purchase price is the stated fair fair 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 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, 2021, in the Corporation's Portfolio,

- US Government Agency Securities (non-MBS) represented 38.55% of the portfolio,
- State and local obligations represented 5.55% of the total portfolio,
- Commercial paper represented 16.58% of the total portfolio, and
- FDIC insured or collateralized bank accounts represented 39.32% of the total 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.

As of September 30, 2021, 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, 2021**

#### 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 four structured notes (quarterly and continuous callables), which could be affected by interest rate changes and with a total fair value of \$6,967,437.

As of September 30, 2021, in the Corporation's Portfolio,

- No holding had a stated maturity date beyond 1,789 days, and
- The dollar-weighted average of the total portfolio was 569 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, 2021, 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, 2021 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	Inter-governmental Fund	Other Governmental Funds	Total Governmental Activities
<b>Accounts Receivable</b>						
Ambulance Code	\$ 2,339,823	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,339,823
Enforcement	1,256,482	-0-	-0-	-0-	-0-	1,256,482
COSADC	1,030,563	-0-	393,282	-0-	8,005	1,431,850
Demolition	444,812	-0-	-0-	-0-	-0-	444,812
Grants	1,626,028	-0-	-0-	-0-	985	1,627,013
Paving	55,970	-0-	-0-	-0-	11,690	67,660
Permits	83,127	-0-	-0-	-0-	-0-	83,127
Program Loans	-0-	-0-	-0-	-0-	91,334	91,334
Miscellaneous	284,222	-0-	13,824	2,800	132,051	432,897
Gross Accounts Receivable	\$ 7,121,027	\$ -0-	\$ 407,106	\$ 2,800	\$ 244,065	\$ 7,774,998
Less: Allowance for Uncollectible	( 899,749)	-0-	-0-	-0-	( 11,886)	( 911,635)
Net Accounts Receivable	\$ 6,221,278	\$ -0-	\$ 407,106	\$ 2,800	\$ 232,179	\$ 6,863,363
Internal Service	\$ 204,368	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 204,368
Less: Allowance for Uncollectible	( 34,932)	-0-	-0-	-0-	-0-	( 34,932)
Net Accounts Receivable	\$ 169,436	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 169,436
<b>Total</b>	<b>\$ 6,390,714</b>	<b>\$ -0-</b>	<b>\$ 407,106</b>	<b>\$ 2,800</b>	<b>\$ 232,179</b>	<b>\$ 7,032,799</b>

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

Business-Type Activities

Receivables as of September 30, 2021 for the government's individual major enterprise funds and nonmajor enterprise funds, including allowances for uncollectible accounts, are as follows:

	Water Fund	Sewer Fund	Other Enterprise Funds	Total Enterprise Funds
Utilities Receivable	\$ 7,083,495	\$ 2,729,236	\$ 3,547,084	\$ 13,359,815
Meter Deposits	7,381	-0-	-0-	7,381
Miscellaneous	-0-	-0-	50,175	50,175
Gross Accounts Receivable	\$ 7,090,876	\$ 2,729,236	\$ 3,597,259	\$ 13,417,371
Less: Allowance for Uncollectible	( 1,116,806)	( 380,957)	( 139,240)	( 1,637,003)
Net Total Receivable	\$ 5,974,070	\$ 2,348,279	\$ 3,458,019	\$ 11,780,368

**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:

	Cash and Cash Equivalents	Investments	Closure and Post- Closure Trust Fund
<u>Primary Government</u>			
Governmental Activities			
Deposits Held for Debt Service	\$ -0-	\$ 1,954,112	\$ -0-
Deposits Held for Business Development	399,454	-0-	-0-
Deposits Held for Purposes Specified by Donors	866,920	1,069,061	-0-
Deposits Held for Park Improvements	13,925	-0-	-0-
Deposits Held for Lake Nasworthy Improvements	-0-	2,443,387	-0-
Total Governmental Activities	\$ 1,280,299	\$ 5,466,560	\$ -0-
Business-type Activities			
Deposits Held for Debt Service	\$ 3,817,297	\$ 31,031,379	\$ -0-
Deposits Held for Capital Projects	13,859,135	32,706,180	-0-
Deposits Held for Airport Construction	517,621	638,316	-0-
Deposits Held for Landfill Closure and Post-Closure	-0-	-0-	6,497,061
Total Business-type Activities	\$ 18,194,053	\$ 64,375,875	\$ 6,497,061

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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2021

#### IV.D. Capital Assets

Current year changes in capital assets are summarized below:

<u>Governmental Activities</u>	Beginning				Ending
	Balance	Additions	Retirements	Transfers	Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 4,566,133	\$ -0-	\$ -0-	\$ -0-	\$ 4,566,133
Construction in Progress	26,841,682	14,213,225	-0-	( 2,151,239)	38,903,668
Total Non-Depreciable	\$ 31,407,815	\$ 14,213,225	\$ -0-	(\$ 2,151,239)	\$ 43,469,801
<u>Assets Being Depreciated:</u>					
Buildings	\$ 64,075,596	\$ 18,132	\$ -0-	\$ -0-	\$ 64,093,728
Improvements Other Than Buildings	44,185,977	-0-	-0-	-0-	44,185,977
Infrastructure	27,814,848	-0-	-0-	1,457,742	29,272,590
Machinery and Equipment	45,614,077	2,889,090	( 4,251,841)	1,424,759	45,676,085
Total Depreciable	\$ 181,690,498	\$ 2,907,222	(\$ 4,251,841)	\$ 2,882,501	\$ 183,228,380
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 42,257,223	\$ 2,257,350	\$ -0-	\$ -0-	\$ 44,514,573
Improvements Other Than Buildings	28,156,670	1,541,998	-0-	-0-	29,698,668
Infrastructure	20,019,930	229,811	-0-	-0-	20,249,741
Machinery and Equipment	40,535,175	4,026,928	( 4,180,469)	674,456	41,056,090
Total Accumulated Depreciation	\$ 130,968,998	\$ 8,056,087	(\$ 4,180,469)	\$ 674,456	\$ 135,519,072
Assets Being Depreciated - Net	\$ 50,721,500	(\$ 5,148,865)	(\$ 71,372)	\$ 2,208,045	\$ 47,709,308
Governmental Activities Capital Assets, Net	\$ 82,129,315	\$ 9,064,360	(\$ 71,372)	\$ 56,806	\$ 91,179,109
<u>Business-type Activities</u>					
	Beginning	Additions	Retirements	Transfers	Ending
	Balance				Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 51,286,009	\$ -0-	(\$ 42,808,066)	\$ -0-	\$ 8,477,943
Construction in Progress	21,090,191	7,773,680	( 3,795,765)	-0-	25,068,106
Water Rights	82,719,539	-0-	( 27,921,814)	-0-	54,797,725
Total Non-Depreciable	\$ 155,095,739	\$ 7,773,680	(\$ 74,525,645)	\$ -0-	\$ 88,343,774
<u>Assets Being Depreciated:</u>					
Buildings	\$ 40,590,746	\$ -0-	\$ -0-	\$ -0-	\$ 40,590,746
Improvements Other Than Buildings	42,543,975	3,534,619	-0-	-0-	46,078,594
Infrastructure	303,622,011	261,144	-0-	-0-	303,883,155
Machinery and Equipment	30,940,935	971,942	( 1,533,715)	( 731,262)	29,647,900
Total Depreciable	\$ 417,697,667	\$ 4,767,705	(\$ 1,533,715)	(\$ 731,262)	\$ 420,200,395
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 22,940,450	\$ 1,120,314	\$ -0-	\$ -0-	\$ 24,060,764
Improvements Other Than Buildings	31,423,901	2,938,643	-0-	-0-	34,362,544
Infrastructure	119,738,182	7,563,963	-0-	-0-	127,302,145
Machinery and Equipment	20,889,860	1,478,117	( 1,487,434)	( 674,456)	20,206,087
Total Accumulated Depreciation	\$ 194,992,393	\$ 13,101,037	(\$ 1,487,434)	(\$ 674,456)	\$ 205,931,540
Assets Being Depreciated - Net	\$ 222,705,274	(\$ 8,333,332)	(\$ 46,281)	(\$ 56,806)	\$ 214,268,855
Business-type Activities Capital Assets, Net	\$ 377,801,013	(\$ 559,652)	(\$ 74,571,926)	(\$ 56,806)	\$ 302,612,629



**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

Discretely Presented Component Unit - Development Corporation

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
<u>Assets Not Being Depreciated:</u>					
Land	\$ 604,304	\$ -0-	(\$ 541,356)	\$ -0-	\$ 62,948
Total Non-Depreciable	\$ 604,304	\$ -0-	(\$ 541,356)	\$ -0-	\$ 62,948
<u>Assets Being Depreciated:</u>					
Buildings	\$ 2,004,967	\$ 14	\$ -0-	\$ -0-	\$ 2,004,981
Improvements Other Than Buildings	496,585	-0-	-0-	-0-	496,585
Total Depreciable	\$ 2,501,552	\$ 14	\$ -0-	\$ -0-	\$ 2,501,566
<u>Less Accumulated Depreciation:</u>					
Buildings	\$ 870,466	\$ 100,102	\$ -0-	\$ -0-	\$ 970,568
Improvements Other Than Buildings	103,906	5,709	-0-	-0-	109,615
Total Accumulated Depreciation	\$ 974,372	\$ 105,811	\$ -0-	\$ -0-	\$ 1,080,183
Assets Being Depreciated - Net	\$ 1,527,180	(\$ 105,797)	\$ -0-	\$ -0-	\$ 1,421,383
Component Unit Capital Assets, Net	\$ 2,131,484	(\$ 105,797)	(\$ 541,356)	\$ -0-	\$ 1,484,331

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

**Governmental Activities:**

General Government	\$ 119,094
Public Safety	2,714,960
Public Works and Transportation	949,282
Public Facilities	2,167,991
Health and Human Services	52,807
Culture, Parks, and Recreation	1,733,653
Urban Redevelopment and Housing	11,000
Capital Assets Held by the City's Internal Service Funds are Charged to the Various Functions on Their Usage of the Assets	307,300
<b>Total Depreciation Expense – Governmental Activities</b>	<b>\$ 8,056,087</b>

**Business-type Activities:**

Water	\$ 7,724,926
Sewer	3,228,904
Stormwater	383,849
Solid Waste	22,117
Airport	1,518,988
State Office Building	222,253
<b>Total Depreciation Expense – Business-type Activities</b>	<b>\$ 13,101,037</b>

**Discretely Presented Component Unit:**

Development Corporation	\$ 105,811
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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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

##### Interfund Receivables and Payables

Interfund receivables and payables at September 30, 2021 consist of the following:

Receivable Fund	Payable Fund	Amount
Employee/Retiree Health Fund	General Fund	\$ 351
Workers' Compensation Fund	General Fund	100
Total Interfund		\$ 451

Reconciliation to Fund Financial Statements:	Due From Other Funds	Due To Other Funds
Governmental Funds	\$ -0-	\$ 451
Internal Service Funds	451	-0-
Enterprise Funds	-0-	-0-
Total	\$ 451	\$ 451

##### Interfund Transfers

Reconciliation to Fund Financial Statements:	Transfers to Other Funds	Transfers from Other Funds
<b><u>Governmental Funds:</u></b>		
General Fund	\$ 12,664,316	\$ 12,638,468
Intergovernmental Fund	4,723,927	984,040
Capital Improvement Fund	340,808	-0-
Debt Service Fund	-0-	2,266,710
Other Governmental Funds	1,075,413	3,220,655
Total Governmental Funds	\$ 18,804,464	\$ 19,109,873
<b><u>Proprietary Funds:</u></b>		
Enterprise Funds:		
Water Enterprise Fund	\$ 6,268,970	\$ 1,757,322
Sewer Enterprise Fund	3,062,315	82,842
Other Enterprise Funds	2,224,745	7,757,390
Total Enterprise Funds	\$ 11,556,030	\$ 9,597,554
Internal Service Funds	\$ 14,516	\$ 1,667,583
Total Proprietary Funds	\$ 11,570,546	\$ 11,265,137
Totals	\$ 30,375,010	\$ 30,375,010

Reconciliation to Statement of Activities:	Transfers to Other Funds	Transfers From Other Funds	Transfer of Capital Assets	Net Transfers
<b>Net Transfers for Governmental Activities:</b>				
Governmental Funds	(\$ 18,070,650)	\$ 17,026,761	\$1,349,298	\$ 305,409
Internal Service Funds	( 14,516)	1,667,583	-0-	1,653,067
Total Net Transfers for Governmental Activities	(\$ 18,085,166)	\$ 18,694,344	\$ 1,349,298	\$ 1,958,476
<b>Net Transfers for Business-type Activities:</b>				
Enterprise Funds	(\$ 10,206,732)	\$ 9,597,554	(\$1,349,298)	(\$ 1,958,476)
Total Net Transfers for Business-type Activities	(\$ 10,206,732)	\$ 9,597,554	(\$1,349,298)	(\$ 1,958,476)

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

Interfund Transfers for the year ended September 30, 2021 were as follows:

Transfer From	Transfer To	Amount	Nature of Interfund Balance
General Fund	Debt Service Fund	\$ 200,000	Debt Service
General Fund	Intergovernmental Fund	934,041	Local Match for Grants
Airport Fund	Intergovernmental Fund	50,000	Airport Ramp Grant
General Fund	Stormwater Fund	95,000	Mowing of Right of Ways and Easements
Hotel Tax Fund	General Fund	1,025,818	Hotel Occupancy Tax
General Fund	Property/Casualty Fund	357,445	Insurance Liability
Intergovernmental Fund	Property/Casualty Fund	13,298	Insurance Liability
State Office Building Fund	Property/Casualty Fund	18,997	Insurance Liability
Airport Fund	Property/Casualty Fund	109,876	Insurance Liability
Stormwater Fund	Property/Casualty Fund	8,586	Insurance Liability
Water Fund	Property/Casualty Fund	221,257	Insurance Liability
Sewer Fund	Property/Casualty Fund	56,995	Insurance Liability
Vehicle Maintenance Fund	Property/Casualty Fund	14,270	Insurance Liability
Employee/Retiree Health Fund	Property/Casualty Fund	246	Insurance Liability
State Office Building Fund	General Fund	330,000	Building Rent
Sewer Fund	Water Fund	651,357	Engineering and Utility Maintenance
Sewer Fund	General Fund	86,150	Trench Repair Salaries
Water Fund	General Fund	341,439	Trench Repair and Lake Patrol Salaries
Solid Waste Fund	General Fund	309,641	Franchise and Contract Fees
Sewer Fund	General Fund	859,651	Franchise Fees
Water Fund	General Fund	1,776,396	Franchise Fees
Solid Waste Fund	Water Fund	309,641	Fund Billing Fees
Stormwater Fund	Water Fund	116,445	Fund Billing Fees
Sewer Fund	Water Fund	677,783	Fund Billing Fees
Lake Nasworthy Trust Fund	Water Fund	2,095	Interest on Investment
Solid Waste Fund	General Fund	255,000	Indirect Cost Allocation Plan
Intergovernmental Fund	General Fund	99,363	Indirect Cost Allocation Plan
State Office Building Fund	General Fund	18,821	Indirect Cost Allocation Plan
Airport Fund	General Fund	93,707	Indirect Cost Allocation Plan
Stormwater Fund	General Fund	289,414	Indirect Cost Allocation Plan
Water Fund	General Fund	1,763,923	Indirect Cost Allocation Plan
Sewer Fund	General Fund	690,379	Indirect Cost Allocation Plan
Solid Waste Fund	Keep San Angelo Beautiful Fund	65,000	Keep San Angelo Beautiful
Sewer Fund	General Fund	40,000	Infill Development Support
Airport Fund	Debt Service Fund	150,000	Debt Service
Sales Tax Projects Fund	General Fund	47,500	Park Projects
Intergovernmental Fund	General Fund	4,611,266	Public Safety Reimbursement
General Fund	Airport Fund	6,714,024	Due to Capitalization of Assets
General Fund	Communications Fund	866,613	Due to Capitalization of Assets
General Fund	Sales Tax Projects Fund	1,067,931	Due to Capitalization of Assets
General Fund	Community Development Fund	4,612	Due to Capitalization of Assets
General Fund	Debt Service Fund	1,916,710	Due to Capitalization of Assets
General Fund	State Office Building Fund	214,552	Due to Capitalization of Assets
Water Fund	Sewer Fund	82,842	Capital Asset Transfer
Water Fund	Lake Nasworthy Trust Fund	2,083,112	Capital Asset Transfer
General Fund	Stormwater Fund	393,006	Capital Asset Transfer
Capital Improvement Fund	Airport Fund	340,808	Capital Asset Transfer
		<u>\$ 30,375,010</u>	

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

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, 2021 were as follows:

Transfer From	Transfer To	Amount	Nature of Interfund Balance
Development Corporation Airport Fund	General Fund Development Corporation	\$ 267,837 24,235	Indirect Cost Allocation Plan L-3 Airport Contract
Development Corporation	Debt Service Fund	2,566,094	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	7,534	Affordable Housing
		<u>\$ 5,663,313</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 \$2,985,849. The depreciable facilities have total cost of \$13,995,773 with accumulated depreciation of \$11,218,627 leaving the carrying amount at \$2,777,146. Total rent received during the year was \$2,766,279.

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, 2021 was \$592,380.

Operating Leases - City as a Lessee

The City rents copiers on a month-to-month basis. Total rental cost for the year was \$228,796.

**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, 2021, the governmental activities long-term debt consisted of the following:

Accrued Compensated Absences:

Current Portion	\$ 37,592
Noncurrent Portion	12,852,027
Total Accrued Compensated Absences	<u>\$ 12,889,619</u>

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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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#### 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. \$ 14,510,000

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 \$ 25,685,000

##### *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. \$ 605,000

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. 5,200,000

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. 8,950,000

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. 980,000

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. 13,250,000

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. 16,045,000

Total Certificates of Obligation \$ 45,030,000

Total Bonds Payable \$ 70,715,000

Add: Unamortized Bond Premium 3,957,943

Total Bonds Payable, Net \$ 74,672,943

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

Current Portion, Net	\$ 5,020,000
Noncurrent Portion, Net	69,652,943
Total Bonds Payable, Net	<u>\$ 74,672,943</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.

	\$ 965,000
Current Portion	\$ 107,000
Noncurrent Portion	858,000
Total Note Payable	<u>\$ 965,000</u>

Changes in Long-Term Debt:

	Balance September 30, 2020	Additions	Deductions	Balance September 30, 2021	Amount Due in One Year
<u>Governmental Activities</u>					
Compensated Absences	\$ 12,909,579	\$ 437,243	\$ 457,203	\$ 12,889,619	\$ 37,592
Insurance Claims Payable	4,669,258	526,517	1,481,101	3,714,674	1,623,626
Bonds Payable	75,390,000	-0-	4,675,000	70,715,000	5,020,000
Unamortized Bond Premium	4,587,177	-0-	629,234	3,957,943	-0-
Note Payable	1,072,000	-0-	107,000	965,000	107,000
	<u>\$ 98,628,014</u>	<u>\$ 963,760</u>	<u>\$ 7,349,538</u>	<u>\$ 92,242,236</u>	<u>\$ 6,788,218</u>

Debt Service Requirements to Maturity:

For the Year Ending September 30,	Principal	Interest
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	3,137,000	1,954,259
2027-2031	18,505,000	7,563,670
2032-2036	20,675,000	3,984,864
2037-2041	11,145,000	717,913
Total	<u>\$ 71,680,000</u>	<u>\$ 25,421,835</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, 2021, the business-type activities long-term debt consisted of the following:

Accrued Compensated Absences:

Current Portion	\$ 64,384
Noncurrent Portion	1,959,985
Total Accrued Compensated Absences	<u>\$ 2,024,369</u>

Landfill Postclosure Care Liability:

Landfill Postclosure Care Liability	<u>\$ 5,020,519</u>
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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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#### 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. \$ 1,210,000

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. 1,341,850

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. 1,378,965

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. 38,868

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. 95,317

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. 6,115,000

2021 Series General Obligation Refunding Bond, dated June 15, 2021, issued by the City of San Angelo, secured by ad valorem tax revenue, original issue amount of \$57,275,000, interest rates from 2.00%-3.00%, final maturity February 15, 2031, used for water and sewer improvements. 57,275,000

Total General Refunding Bonds \$ 67,455,000

##### *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. \$ 43,960,000

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. 53,880,000

Total Revenue Bonds \$ 97,840,000

Total Bonds Payable \$ 165,295,000

Add: Unamortized Bond Premium 6,232,158

Total Bonds Payable, Net \$ 171,527,158

Current Portion, Net \$ 10,995,000

Noncurrent Portion, Net 160,532,158

Total Bonds Payable, Net \$ 171,527,158

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

#### Changes in Long-Term Debt:

	Balance September 30, 2020	Additions	Deductions	Balance September 30, 2021	Amount Due in One Year
<u>Business-type Activities</u>					
Compensated Absences	\$ 1,956,020	\$ 149,279	\$ 80,930	\$ 2,024,369	\$ 64,384
Water Rights Obligation	47,082,765	-0-	28,502,500	18,580,265	625,439
Landfill Postclosure	4,809,922	210,597	-0-	5,020,519	-0-
Bonds Payable	184,800,000	57,275,000	76,780,000	165,295,000	10,995,000
Unamortized Bond Premium	334,754	5,983,328	85,924	6,232,158	-0-
Promissory Note to COSADC	88,655	-0-	88,655	-0-	-0-
	<u>\$ 239,072,116</u>	<u>\$ 63,618,204</u>	<u>\$ 105,538,009</u>	<u>\$ 197,152,311</u>	<u>\$ 11,684,823</u>

#### Debt Service Requirements to Maturity:

<u>For the Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 10,995,000	\$ 3,765,248
2023	11,120,000	3,540,812
2024	9,890,000	3,331,790
2025	10,080,000	3,138,067
2026	10,310,000	2,909,573
2027-2031	49,570,000	10,777,691
2032-2036	19,430,000	6,756,662
2037-2041	21,690,000	4,494,000
2042-2046	22,210,000	1,594,449
Total	<u>\$ 165,295,000</u>	<u>\$ 40,308,292</u>

#### Advanced Refunding

On June 15, 2021, the City issued \$57,275,000 Series 2021 General Obligation Refunding Bonds with interest rates ranging from 2.0% to 3.0%. The proceeds were used to advance refund \$62,605,000 of outstanding 2011B Series Certificates of Obligation with interest rates ranging from 0.0% to 2.07%. The net proceeds of \$63,526,641 (including a \$5,876,641 premium and after payment of \$407,190 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, the 2011B Series bonds are considered defeased, and the liability on the statement of net position has decreased by \$3,330,000.

The advanced refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$254,987. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2031 using the effective interest method. The City completed the advanced refunding to reduce its total debt service payments over the next eleven years by \$2,686,518 and to obtain an economic gain (the difference between the present values of the old and new debt service payments) of \$2,934,384.

#### 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, 2021, 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.



**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

The landfill post-closure care liability at year-end of \$5,020,519 represents the cumulative amount to date based on the use of approximately 87.96% care of \$5,707,868 as the remaining estimated capacity is filled. 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, 2021, investments are held for these purposes. The total contributed by Republic Services as of September 30, 2021 is \$6,497,061.

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

Fiscal Year	Fort Stockton	Total
2022	(\$ 212,828)	(\$ 212,828)
2023	( 221,426)	( 221,426)
2024	( 230,372)	( 230,372)
2025	( 180,028)	( 180,028)
2026	( 187,301)	( 187,301)
Thereafter	19,612,220	19,612,220
Total Commitments	\$ 18,580,265	\$ 18,580,265

The City paid \$879,927 under all of these water purchase contracts in the current year.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

**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 Fund	Debt Service Fund	Intergovernmental Fund	Other Governmental Funds
Nonspendable for:					
Inventories	\$ 37,304				
Prepays	6,018				
Lake Nasworthy					\$ 2,504,329
Sante Fe Park					10,000
Total					<u>2,514,329</u>
Nonspendable	<u>\$ 43,322</u>				<u>\$ 2,514,329</u>
Restricted for:					
Economic					\$ 3,177,752
Development					
Grant Expenditures				\$ 10,671,256	
Law Enforcement	\$ 2,156,718				
Santa Fe Park					3,925
Total Restricted	<u>\$ 2,156,718</u>			<u>\$ 10,671,256</u>	<u>\$ 3,181,677</u>
Committed for:					
Designated					\$ 2,260,761
Purposes					
Keep San Angelo					20,426
Beautiful					
Capital	\$ 99,999	\$ 32,849,807			739,621
Improvements					
Debt			\$ 2,405,850		
Total Committed	<u>\$ 99,999</u>	<u>\$ 32,849,807</u>	<u>\$ 2,405,850</u>		<u>\$ 3,020,808</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 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.

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# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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

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

	Government-Wide	Fund Level
<b>Governmental Activities:</b>		
Beginning Net Position and Fund Balance		
as Previously Reported	(\$ 65,034,053)	\$ 98,048,578
Plus: Prior Year Fair Market Value Investment Adjustment	6,377,401	4,087,516
Plus: Reallocation of Cash	5,230,228	5,151,539
Less: Community Development Accounts Receivable Adjustment	( 16,338)	( 16,338)
Less: Franchise Fee Adjustment	( 231,718)	( 231,718)
Beginning Net Position and Fund Balance		
As Restated	(\$ 53,674,480)	\$ 107,039,577
 <b>Business-Type Activities:</b>		
Beginning Net Position and Fund Balance		
as Previously Reported	\$ 268,665,990	\$ 268,665,990
Plus: Prior Year Fair Market Value Investment Adjustment	3,667,261	3,667,261
Plus: Franchise Fee Adjustment	231,718	231,718
Less: Fort Stockton Water Rights Asset and Liability Correction	( 299,241)	( 299,241)
Less: Reallocation of Cash	( 5,391,795)	( 5,391,795)
Beginning Net Position and Fund Balance		
As Restated	\$ 266,873,933	\$ 266,873,933
 <b>Internal Service Funds:</b>		
Beginning Net Position and Fund Balance		
as Previously Reported		(\$ 3,938,332)
Plus: Prior Year Fair Market Value Investment Adjustment		2,289,885
Plus: Reallocation of Cash		78,689
Beginning Net Position and Fund Balance		
As Restated		(\$ 1,569,758)
 <b>Discretely Presented Component Unit:</b>		
Beginning Net Position and Fund Balance		
as Previously Reported	\$ 22,141,385	\$ 16,945,214
Plus: Prior Year Receivable and Revenue	458,784	458,784
Beginning Net Position and Fund Balance		
As Restated	\$ 22,600,169	\$ 17,403,998

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

#### **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	\$ 71,461
Capital Assets	2,063,861
Total Assets	\$ 2,135,322
Deferred Outflows of Resources	
Deferred Amounts Related to Pensions	\$ 90,541
Liabilities	
Current Liabilities	\$ 40,271
Noncurrent Liabilities Due Within One Year	68,150
Noncurrent Liabilities Due After One Year	172,513
Total Liabilities	\$ 280,934
Deferred Inflows of Resources	
Deferred Amounts Related to Pensions	\$ 77,298
Net Position	
Net Investment in Capital Assets	\$ 1,929,676
Unrestricted	( 62,045)
Total Net Position	\$ 1,867,631

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

Revenues Pledged for Payment of Bonds and COs	\$ 1,183,051
Cost of Sales and Services and Administrative	( 459,263)
Depreciation and Amortization	( 222,253)
Operating Income	\$ 501,535
Non-Operating Revenues (Expenses):	
Investment Income	1,582
Change in Fair Value of Investments	( 24)
Interest Expense	( 7,409)
Transfer Out	( 153,266)
Change in Net Position	\$ 342,418
Net Position – Beginning	1,589,796
Restatement of Beginning Net Position	( 64,583)
Net Position – Ending	\$ 1,867,631

#### Condensed Statement of Cash Flows

Net Cash Provided (Used) by:	
Operating Activities	\$ 395,383
Non-Capital Financing Activities	( 252,883)
Capital and Related Financing Activities	( 153,506)
Investing Activities	11,006
Net Increase (Decrease) in Cash	\$ -0-
Cash and Cash Equivalents – Beginning	-0-
Cash and Cash Equivalents – Ending	\$ -0-

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### For the Year Ended September 30, 2021

#### 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 \$265,414, \$1,245,966, and \$726,937 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.

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, 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
FY21 Incurred	-0-	291,386	235,131	526,517
FY21 Paid	( 557,732)	( 564,814)	( 358,555)	( 1,481,101)
September 30, 2021	\$ 352,928	\$ 678,864	\$ 2,682,882	\$ 3,714,674

##### V.B. 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.C. Litigation

The City is a defendant in several lawsuits. Lawsuits pending on September 30, 2021 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.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

**V.D. 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	Remaining Commitment
Bell St Reconstruction	Bond Funding, Water Capital, Wastewater Capital	\$ 22,812,318	\$ 19,139,279	\$ 3,673,039
College Hills Reconstruction	Bond Funding, Water Capital, Wastewater Capital	\$ 21,331,783	\$ 1,573,926	\$ 19,757,857
Chadbourne Reconstruction	TIRZ and Bond Funding, Water Capital, Wastewater Capital, TxDOT Grant	\$ 18,451,656	\$ 8,452,189	\$ 9,999,467
Southwest Reconstruction	Bond Funding, Water Capital, Wastewater Capital	\$ 6,167,849	\$ 3,652,273	\$ 2,515,576
N. Chadbourne 306 to 43rd	Bond Funding, Water Capital, Wastewater Capital	\$ 8,640,142	\$ 1,767,665	\$ 6,872,477
Glenna/Edmund/ 29th St Reconstruction	Bond Funding, Water Capital, Wastewater Capital	\$ 5,635,606	\$ 395,078	\$ 5,240,528
Howard: Glenna-Sherwood Reconstruction	Bond Funding, Water Capital, Wastewater Capital	\$ 3,562,576	\$ 69,701	\$ 3,492,875
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	\$ 2,018,093	\$ 1,255,752
Runway 18-36 Rehabilitation	FAA Funds, PFC Funds	\$ 1,222,889	\$ 948,834	\$ 274,055
Terminal Ramp	FAA Funds, PFC Funds	\$ 1,111,111	\$ 20,300	\$ 1,090,811
Airport Entrance Road	PFC Funds	\$ 1,945,874	\$ 403,737	\$ 1,542,137
Fort Concho Visitors Center Restoration	Type B Sales Tax, Private Donations	\$ 3,500,000	\$ 260,638	\$ 3,239,362
Brentwood Neighborhood Park Renovation	Type B Sales Tax	\$ 250,000	\$ 179,578	\$ 70,422
Texas Bank Sports Complex Improvements	General Capital Fund, 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
Unidad Park Refurbishment	Type B Sales Tax, San Angelo Health Foundation Grant	\$ 385,000	\$ 209,882	\$ 175,118
Sunken Garden	Type B Sales Tax	\$ 74,974	\$ 59,815	\$ 15,159
Lake Nasworthy Park Improvements	Lake Nasworthy Funds	\$ 6,000,000	\$ 1,170,614	\$ 4,829,386
McNease Convention Center Improvements	Civic Events Funds, HOT funds	\$ 221,000	\$ 72,769	\$ 148,231
Riverstage Improvements	Civic Events Funds, HOT funds	\$ 1,606,000	\$ 140,886	\$ 1,465,114
29th St Sports Complex	Globe Life Texas Rangers Grant, Type B Sales Tax	\$ 1,760,000	\$ 137,345	\$ 1,622,655
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, 2021**

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#### **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.

#### **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.

##### 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.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

Employees Covered by Benefit Terms

Inactive plan members or beneficiaries currently receiving benefits	160
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	<u>186</u>
Total	<u><u>350</u></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 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 \$2,670,050.

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

The City reported \$2,779,125 in pension expense for the year ended September 30, 2021. At September 30, 2021, 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	\$ 358,983	\$ 1,911,919
Changes of Assumptions	10,995,751	11,640,315
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-0-	3,556,164
City Contributions Subsequent to the Measurement Date	1,990,116	-0-
Total	<u>\$ 13,344,850</u>	<u>\$ 17,108,398</u>



# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

The \$1,990,116 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, 2022. 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:		
2022	(\$	445,106)
2023	(	828,484)
2024	(	557,238)
2025	(	2,366,859)
Thereafter	(	398,724)
Total	(\$	<u>4,596,411</u> )

#### 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:		
Domestic Equity	54.0%	4.5%
International Equity	6.0%	5.5%
Real Estate	6.0%	0.0%
Fixed Income	32.0%	2.0%
Cash	2.0%	0.5%
	<u>100.0%</u>	

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

#### 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, 2020. There were no changes in assumptions or changes in 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)
Balances Beginning of Year	<u>\$ 112,758,721</u>	<u>\$ 71,680,768</u>	<u>\$ 41,077,953</u>
Changes for the Year:			
Service cost	\$ 2,685,941	\$ -0-	\$ 2,685,941
Interest expense	8,740,499	-0-	8,740,499
Contributions - City	-0-	2,617,702	( 2,617,702)
Contributions - Members	-0-	2,366,974	( 2,366,974)
Net investment income	-0-	7,520,995	( 7,520,995)
Benefits paid	( 6,773,977)	( 6,773,977)	-0-
Plan administrative expenses	-0-	( 83,876)	83,876
Other changes	-0-	472	( 472)
Net Changes	<u>\$ 4,652,463</u>	<u>\$ 5,648,290</u>	<u>(\$ 995,827)</u>
Balances End of Year	<u>\$ 117,411,184</u>	<u>\$ 77,329,058</u>	<u>\$ 40,082,126</u>

#### 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	<u>\$ 52,852,559</u>	<u>\$ 40,082,126</u>	<u>\$ 29,331,121</u>

#### 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.

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

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**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 annual comprehensive financial report (ACFR) that can be obtained at [www.tmr.com](http://www.tmr.com).

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

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, 2020 valuation and measurement date, the following employees were covered by the benefit terms:

Active Employees	647
Deferred Vested Former Employees	337
Retirees or Retiree Beneficiaries	<u>729</u>
Total	<u>1,713</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 17.43% and 17.33% in calendar years 2020 and 2021, respectively. The City's contributions to TMRS for the year ended September 30, 2021 were \$6,543,533 and were equal to the required contributions.

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

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#### Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2020 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, 2020 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 and 2019 Municipal Retirees of Texas mortality tables. 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 4-year set-forward for males a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively.

Actuarial assumptions used in the December 31, 2020 valuation were based on the results of actuarial experience studies performed for the 2019 actuarial valuation. This experience study was for the period December 31, 2010 through December 31, 2014 through December 31, 2018. 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 2020 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>	

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

#### Discount Rate

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

#### Changes in 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)
Balances Beginning of Year	\$ 250,978,370	\$ 213,516,569	\$ 37,461,801
Changes for the Year:			
Service cost	\$ 5,568,830	\$ -0-	\$ 5,568,830
Interest expense	16,688,903	-0-	16,688,903
Changes of assumptions	-0-	-0-	-0-
Difference between expected and actual experience	( 1,356,615)	-0-	( 1,356,615)
Contributions - City	-0-	6,394,140	( 6,394,140)
Contributions - Members	-0-	2,567,971	( 2,567,971)
Net investment income	-0-	16,192,181	( 16,192,181)
Benefits paid	( 13,039,566)	( 13,039,566)	-0-
Plan administrative expenses	-0-	( 104,873)	104,873
Other Charges	-0-	( 4,092)	4,092
Net Changes	\$ 7,861,552	\$ 12,005,761	(\$ 4,144,209)
Balances End of Year	\$ 258,839,922	\$ 225,522,330	\$ 33,317,592

#### 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	\$ 68,237,600	\$ 33,317,592	\$ 4,601,869

#### 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).

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

For the year ended September 30, 2021, the City recognized pension expense of \$2,762,928. At September 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# CITY OF SAN ANGELO, TEXAS

## Notes to the Basic Financial Statements

### **For the Year Ended September 30, 2021**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 138,742	\$ 1,227,087
Changes of Assumptions	431,383	-0-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-0-	6,094,162
Changes in Proportion and Differences Between City Contributions and Proportionate Share of Contributions	736,328	597,086
City Contributions Subsequent to the Measurement Date	4,896,791	-0-
<b>Total</b>	<b>\$ 6,203,244</b>	<b>\$ 7,918,335</b>

The \$4,896,791 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, 2022. 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:		
2022	(\$	2,519,304)
2023		63,347
2024	(	3,799,963)
2025	(	355,962)
	(\$	6,611,882)

#### **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 actives 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.

##### 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

**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

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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, 2021, 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 \$96,840,203 was measured as of September 30, 2021 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
- 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%

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**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

- 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.

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**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

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>\$ 96,437,448</u>
Changes for the Year:	
Service Cost	\$ 887,195
Interest Expense	2,290,702
Benefits Paid	<u>( 2,775,143)</u>
Net Changes	<u>\$ 402,754</u>
Balances, End of Year	<u>\$ 96,840,202</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>\$ 116,541,513</u>	<u>\$ 96,840,202</u>	<u>\$ 81,543,957</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>\$ 79,823,974</u>	<u>\$ 96,840,202</u>	<u>\$ 115,878,634</u>

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

For the year ended September 30, 2021, the City recognized negative OPEB expense of \$3,177,896. At September 30, 2021, the City did not report any deferred outflows and deferred inflows of resources related to OPEB.

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**CITY OF SAN ANGELO, TEXAS**

**Notes to the Basic Financial Statements**

**For the Year Ended September 30, 2021**

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**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 \$7,879.

**VII. TAX ABATEMENTS**

As of September 30, 2021, 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, 2021 are:

<u>Program</u>	<u>Amount Abated</u>
COSADC	\$ 6,848
TIRZ	2,551
Total	<u>\$ 9,399</u>

**VIII. SUBSEQUENT EVENTS**

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

- City Council approved a street reconstruction contract for a portion of College Hills Blvd with a total base bid and contingency of \$32,661,092.
- The costs for the various components of the project are:
  - HMAC Paving, Pavement Marking and Traffic Control: \$10,928,096
  - Water Reclamation: \$10,061,193
  - Water Utility: \$3,133,625
  - Drainage Infrastructure: \$8,538,178
- The City Council approved the use of General Fund’s fund balance in the amount of \$271,812 for the purchase of dump trucks. This amount will be deducted from the original budget of Fund 501 General Equipment Replacement in FY 2023.

## **CITY OF SAN ANGELO, TEXAS**

### **Notes to the Basic Financial Statements**

#### **For the Year Ended September 30, 2021**

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- The Texas Division of Emergency Management approval of the Non-congregate Sheltering Costs in the amount of \$834,815 incurred in FY 2020 and FY 2021.
- The Federal Emergency Management Agency Disaster Declaration of the February 2021 Winter Storm Uri which allows the City to submit for possible reimbursement costs for certain emergency response action, damages to streets due to the ice, repairs to the water infrastructure, and insurance deductibles associated with damaged facilities.
- The City of San Angelo Development Corporation and City Council approved an agreement with Skyline Aviation in the amount of \$3,000,000. The Skyline P3 Project will allow for improvements to the GTE Hangar, parking lot improvements, apron rehabilitation, and construction of an FBO terminal.
- San Angelo citizens elected Karen Hesse Smith to fill the seat vacated by Lane Carter in SMD #5.
- The City Council approved the application to the Texas Water Development Board for additional funding not to exceed \$14 million for the Hickory project.
- The City Council approved the fourth of five planned issues of the ten-year rolling debt program in the amount of \$16,000,000 for street reconstruction and improvements.

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**Required Supplementary Information**

**CITY OF SAN ANGELO, TEXAS**

**Budgetary Comparison Schedule - General Fund**

**For the Year Ended September 30, 2021**

	Budgeted Amounts		Actual Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Modified Accrual	Adjustments	Budget Basis	
<b>REVENUES</b>						
Taxes:						
Property	\$ 36,079,269	\$ 36,079,269	\$ 37,011,401	(\$ 23,606)	\$ 36,987,795	\$ 908,526
Sales	18,339,709	19,663,132	21,527,546	( 14,421)	21,513,125	1,849,993
Franchise	4,153,873	4,403,873	3,481,709	-0-	3,481,709	( 922,164)
Mixed Drink	389,247	389,247	397,447	-0-	397,447	8,200
Bingo	36,960	36,960	29,742	-0-	29,742	( 7,218)
Licenses and Permits	980,474	1,048,862	1,140,024	-0-	1,140,024	91,162
Intergovernmental	661,801	2,369,874	1,355,625	-0-	1,355,625	( 1,014,249)
Charges for Services	6,944,701	6,916,037	7,529,200	-0-	7,529,200	613,163
Fines and Forfeitures	2,675,494	2,674,494	2,388,001	-0-	2,388,001	( 286,493)
Investment Income:						
Interest	301,176	301,176	121,069	-0-	121,069	( 180,107)
Change in Fair Value of Investments	-0-	-0-	( 17,088)	-0-	( 17,088)	( 17,088)
Miscellaneous:						
Gifts and Contributions	55,050	55,050	52,338	-0-	52,338	( 2,712)
Other Miscellaneous	745,466	1,531,725	2,535,148	-0-	2,535,148	1,003,423
<b>Total Revenues</b>	<b>\$ 71,363,220</b>	<b>\$ 75,469,699</b>	<b>\$ 77,552,162</b>	<b>(\$ 38,027)</b>	<b>\$ 77,514,135</b>	<b>\$ 2,044,436</b>
<b>EXPENDITURES</b>						
Current:						
General Government:						
City Council	\$ 187,635	\$ 180,135	\$ 331,584	\$ -0-	\$ 331,584	(\$ 151,449)
City Manager	805,225	792,514	792,530	-0-	792,530	( 16)
Legal	1,250,910	1,399,009	1,239,199	-0-	1,239,199	159,810
Communications	181,426	181,426	172,182	-0-	172,182	9,244
Construction Management	504,939	516,204	531,771	-0-	531,771	( 15,567)
Finance	2,566,521	2,590,013	2,506,848	-0-	2,506,848	83,165
Information Technology	682,722	726,224	2,732,096	-0-	2,732,096	( 2,005,872)
Purchasing	234,613	234,613	201,401	-0-	201,401	33,212
Personnel	2,756,029	2,776,886	2,604,804	-0-	2,604,804	172,082
Non-Departmental	2,668,491	2,630,090	2,171,443	-0-	2,171,443	458,647
<b>Total General Government</b>	<b>\$ 11,838,511</b>	<b>\$ 12,027,114</b>	<b>\$ 13,283,858</b>	<b>\$ -0-</b>	<b>\$ 13,283,858</b>	<b>(\$ 1,256,744)</b>
Public Safety:						
Municipal Court	\$ 2,491,394	\$ 3,216,226	\$ 2,178,082	\$ -0-	\$ 2,178,082	\$ 1,038,144
Police	19,771,161	20,298,959	20,288,358	-0-	20,288,358	10,601
Fire	18,767,611	19,351,657	19,786,129	-0-	19,786,129	( 434,472)
Dispatch	1,253,651	1,433,133	1,355,200	-0-	1,355,200	77,933
School Crossing Guards	113,496	134,665	98,248	-0-	98,248	36,417
<b>Total Public Safety</b>	<b>\$ 42,397,313</b>	<b>\$ 44,434,640</b>	<b>\$ 43,706,017</b>	<b>\$ -0-</b>	<b>\$ 43,706,017</b>	<b>\$ 728,623</b>
Public Works and Transportation:						
Public Works	\$ 368,848	\$ 352,071	\$ 287,414	\$ -0-	\$ 287,414	\$ 64,657
Signal Control	847,337	1,059,745	799,286	-0-	799,286	260,459
Streets and Bridges	7,413,085	10,517,239	7,060,106	-0-	7,060,106	3,457,133
Planning and Zoning	2,505,764	2,515,866	2,427,497	-0-	2,427,497	88,369
Permits and Inspections	912,064	922,563	896,237	-0-	896,237	26,326
<b>Total Public Works and Transportation</b>	<b>\$ 12,047,098</b>	<b>\$ 15,367,484</b>	<b>\$ 11,470,540</b>	<b>\$ -0-</b>	<b>\$ 11,470,540</b>	<b>\$ 3,896,944</b>

**CITY OF SAN ANGELO, TEXAS**

**Budgetary Comparison Schedule - General Fund**

**For the Year Ended September 30, 2021**

	Budgeted Amounts		Actual Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Modified Accrual	Adjustments	Budget Basis	
<b>Public Facilities:</b>						
City Hall	\$ 544,286	\$ 642,918	\$ 493,774	\$ -0-	\$ 493,774	\$ 149,144
Fairmount Cemetery	457,299	535,278	440,395	-0-	440,395	94,883
<b>Total Public Facilities</b>	<b>\$ 1,001,585</b>	<b>\$ 1,178,196</b>	<b>\$ 934,169</b>	<b>\$ -0-</b>	<b>\$ 934,169</b>	<b>\$ 244,027</b>
<b>Health and Human Services:</b>						
Health Department	\$ 261,497	\$ 227,571	\$ 171,628	\$ -0-	\$ 171,628	\$ 55,943
Animal Control	862,091	1,002,520	929,270	-0-	929,270	73,250
Code Compliance	541,459	541,758	523,658	-0-	523,658	18,100
Social Services	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Health and Human Services</b>	<b>\$ 1,665,047</b>	<b>\$ 1,771,849</b>	<b>\$ 1,624,556</b>	<b>\$ -0-</b>	<b>\$ 1,624,556</b>	<b>\$ 147,293</b>
<b>Culture, Parks and Recreation:</b>						
Parks	\$ 4,895,732	\$ 4,922,456	\$ 4,415,000	\$ -0-	\$ 4,415,000	\$ 507,456
Recreation	943,242	950,405	753,382	-0-	753,382	197,023
Swimming Pool	121,852	164,094	138,931	-0-	138,931	25,163
Fort Concho Museum	1,042,813	1,896,762	1,165,237	-0-	1,165,237	731,525
<b>Total Culture, Parks and Recreation</b>	<b>\$ 7,003,639</b>	<b>\$ 7,933,717</b>	<b>\$ 6,472,550</b>	<b>\$ -0-</b>	<b>\$ 6,472,550</b>	<b>\$ 1,461,167</b>
<b>Total Current Expenditures</b>	<b>\$ 75,953,193</b>	<b>\$ 82,713,000</b>	<b>\$ 77,491,690</b>	<b>\$ -0-</b>	<b>\$ 77,491,690</b>	<b>\$ 5,221,310</b>
Capital Outlay	1,186,409	13,759,224	8,363,843	-0-	8,363,843	5,395,381
Debt Service:						
Principal	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 77,139,602</b>	<b>\$ 96,472,224</b>	<b>\$ 85,855,533</b>	<b>\$ -0-</b>	<b>\$ 85,855,533</b>	<b>\$ 10,616,691</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 5,776,382)	(\$ 21,002,525)	(\$ 8,303,371)	(\$ 38,027)	(\$ 8,341,398)	\$ 12,661,127
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	\$ 7,860,532	\$ 7,900,532	\$ 12,638,468	\$ -0-	\$ 12,638,468	\$ 4,737,936
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	( 1,338,976)	( 1,992,421)	( 12,664,316)	-0-	( 12,664,316)	( 10,671,895)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 6,521,556</b>	<b>\$ 5,908,111</b>	<b>(\$ 25,848)</b>	<b>\$ -0-</b>	<b>(\$ 25,848)</b>	<b>(\$ 5,933,959)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 745,174</b>	<b>(\$ 15,094,414)</b>	<b>(\$ 8,329,219)</b>	<b>(\$ 38,027)</b>	<b>(\$ 8,367,246)</b>	<b>\$ 6,727,168</b>
Fund Balance - Beginning	9,102,238	( 80,186,278)	48,741,966	( 14,647,537)	10,143,869	90,330,147
Restatement of Beginning Fund Balance	-0-	-0-	8,764,731	-0-	8,764,731	8,764,731
<b>Fund Balance - Ending</b>	<b>\$ 9,847,412</b>	<b>(\$ 95,280,692)</b>	<b>\$ 49,177,478</b>	<b>(\$ 14,685,564)</b>	<b>\$ 10,541,354</b>	<b>\$ 105,822,046</b>

# CITY OF SAN ANGELO, TEXAS

## Required Supplementary Information

### **For the Year Ended September 30, 2021**

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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, 2021**

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

**Last Fiscal Year**

	2015	2016	2017	2018	2019	2020	*2021
Total pension liability							
Service cost	\$ 4,231,932	\$ 4,877,309	\$ 5,329,787	\$ 5,416,244	\$ 5,491,969	\$ 5,632,354	\$ 5,568,830
Interest	13,765,927	14,190,598	14,439,741	15,033,601	15,606,133	16,052,939	16,688,903
Differences between expected and actual experience	( 1,528,383)	253,147	827,202	120,491	( 1,489,022)	321,298	( 1,356,615)
Changes of assumptions	-0-	2,707,629	-0-	-0-	-0-	998,992	-0-
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)	( 13,039,566)
Net change in total pension liability	\$ 5,643,219	\$ 11,404,076	\$ 9,110,004	\$ 8,373,015	\$ 7,553,919	\$ 8,940,878	\$ 7,861,552
Total pension liability - beginning	199,953,259	205,596,478	217,000,554	226,110,558	234,483,573	242,037,492	250,978,370
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>	<u>\$ 258,839,922</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	\$ 6,394,140
Contributions - member	2,132,065	2,265,505	2,399,261	2,442,228	2,481,845	2,561,824	2,567,971
Net investment income	9,503,498	254,398	11,478,572	24,663,190	( 5,956,141)	29,282,407	16,192,181
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)	( 13,039,566)
Administrative expense	( 99,229)	( 154,965)	( 129,662)	( 127,845)	( 115,163)	( 165,553)	( 104,873)
Other	( 8,158)	( 7,652)	( 6,986)	( 6,479)	( 6,016)	( 4,973)	( 4,091)
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	\$ 12,005,762
Plan fiduciary net position - beginning	166,140,957	172,419,564	169,880,708	177,991,280	198,924,714	189,517,650	213,516,569
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>	<u>\$ 225,522,331</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>	<u>\$ 33,317,591</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%	87.13%
Covered payroll	\$ 30,458,079	\$ 31,518,849	\$ 34,655,009	\$ 34,745,984	\$ 35,305,734	\$ 36,644,791	\$ 37,965,486
Net pension liability as a percentage of covered payroll	108.93%	149.50%	138.85%	102.34%	148.76%	102.23%	87.76%

**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 2021 is based on a measurement date of December 31, 2020.

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, 2021**

<b>Texas Municipal Retirement Fund Schedule of Employer Contributions</b>							<b>Last Fiscal Year</b>	
	2015	2016	2017	2018	2019	2020	2021	
Actuarially determined contribution	\$ 5,688,038	\$ 5,974,012	\$ 6,067,440	\$ 6,215,573	\$ 6,410,024	\$ 6,620,228	\$ 6,543,533	
Contributions in relation to the actuarially determined contribution	5,688,038	5,974,012	6,067,440	6,215,573	6,410,024	6,620,228	6,543,533	
Contribution deficiency (excess)	<u>\$ -0-</u>	<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	\$ 37,704,242	
Contributions as a percentage of covered payroll	18.05%	17.24%	17.46%	17.60%	17.49%	17.44%	17.35%	

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	25 years
Contributions	17.43% for Calender Year 2020 17.33% for Calender Year 2021
Asset Valuation Method	10 Year smoothed market; 12% 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, 2021**

**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	2021
Total pension liability							
Service cost	\$ 2,438,145	\$ 2,002,372	\$ 2,160,559	\$ 2,347,801	\$ 2,298,123	\$ 2,522,010	\$ 2,685,941
Interest	6,609,094	6,772,296	7,510,752	7,941,043	7,937,118	8,144,609	8,740,499
Changes of benefit terms	-0-	-0-	-0-	473,900	-0-	-0-	-0-
Differences between expected and actual experience	-0-	3,449,753	-0-	( 3,909,779)	-0-	( 318,222)	-0-
Changes of assumptions	-0-	2,215,105	-0-	1,137,592	-0-	( 17,460,473)	-0-
Contributions - buy back	-0-	-0-	-0-	22,656	-0-	-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)	( 6,773,977)
Benefit payments, including refunds of member contributions	-0-	-0-	-0-	-0-	-0-	18,250,650	-0-
Net change in total pension liability	\$ 4,655,839	\$ 9,744,439	\$ 3,631,940	\$ 1,458,283	\$ 4,530,419	\$ 5,320,828	\$ 4,652,463
Total pension liability - beginning	83,416,973	88,072,812	97,817,251	101,449,191	102,907,474	107,437,893	112,758,721
Total pension liability - ending (a)	\$ 88,072,812	\$ 97,817,251	\$ 101,449,191	\$ 102,907,474	\$ 107,437,893	\$ 112,758,721	\$ 117,411,184
Plan fiduciary net position							
Contributions - employer	\$ 2,044,568	\$ 2,086,618	\$ 2,239,456	\$ 2,293,931	\$ 2,375,378	\$ 2,460,299	\$ 2,617,702
Contributions - member	1,432,875	1,462,906	1,590,202	1,755,034	1,934,896	2,126,575	2,366,974
Contributions - buy back	-0-	-0-	-0-	22,656	-0-	-0-	-0-
Net investment income	3,264,867	( 1,262,749)	4,199,126	8,954,582	( 3,957,401)	11,785,951	7,520,995
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)	( 6,773,977)
Administrative expense	( 62,491)	( 48,866)	( 55,543)	( 59,338)	( 56,020)	( 85,077)	( 83,876)
	-0-	-0-	-0-	-0-	-0-	-0-	472
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	\$ 5,648,290
Plan fiduciary net position - beginning	58,441,691	60,730,110	58,272,932	60,206,802	66,618,737	61,210,768	71,680,770
Plan fiduciary net position - ending (b)	\$ 60,730,110	\$ 58,272,932	\$ 60,206,802	\$ 66,618,737	\$ 61,210,768	\$ 71,680,770	\$ 77,329,060
Net pension liability - ending (a) - (b)	\$ 27,342,702	\$ 39,544,319	\$ 41,242,389	\$ 36,288,737	\$ 46,227,125	\$ 41,077,951	\$ 40,082,124
Plan fiduciary net position as a percentage of the total pension liability	68.95%	59.57%	59.35%	64.74%	56.97%	63.57%	65.86%
Covered payroll	\$ 10,090,669	\$ 10,246,197	\$ 10,965,035	\$ 10,754,438	\$ 11,682,741	\$ 12,007,512	\$ 12,761,557
Net pension liability as a percentage of covered payroll	270.97%	385.94%	376.13%	337.43%	395.69%	342.10%	314.08%

**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, 2021**

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

**Last Fiscal Year**

	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 2,075,551	\$ 2,219,315	\$ 2,173,090	\$ 2,360,039	\$ 2,425,374	\$ 2,577,835	\$ 2,668,251
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>	<u>2,668,251</u>
Contribution deficiency (excess)	<u>\$ -0-</u>	<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	\$ 13,209,163
Contributions as a percentage of covered payroll	20.26%	20.24%	20.21%	20.20%	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
Retirement Rate	Based on age, average age of 54.9 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.

**CITY OF SAN ANGELO, TEXAS**

**Required Supplementary Information**

**For the Year Ended September 30, 2021**

**Other Postemployment Benefit**

**Schedule of Changes in Total OPEB Liability and Related Ratios**

**Last 10 Fiscal Years**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total OPEB liability				
Service cost	\$ 989,000	\$ 840,187	\$ 872,366	\$ 887,195
Interest	3,817,000	3,436,621	3,510,000	2,290,702
Differences between expected and actual experience	-0-	-0-	( 31,101,284)	-0-
Change in assumptions	( 20,271,000)	-0-	34,235,604	-0-
Benefit payments, including refunds of member contributions	( 2,768,626)	( 3,044,808)	( 3,537,612)	( 2,775,143)
Net change in total OPEB liability	(\$ 18,233,626)	\$ 1,232,000	\$ 3,979,074	\$ 402,754
Total OPEB liability - beginning	109,460,000	91,226,374	92,458,374	96,437,448
Total OPEB liability - ending	<u>\$ 91,226,374</u>	<u>\$ 92,458,374</u>	<u>\$ 96,437,448</u>	<u>\$ 96,840,202</u>
Covered employee payroll	\$ 47,961,000	\$ 49,234,000	\$ 50,287,000	\$ 51,269,000
Net OPEB liability as a percentage of covered employee payroll	190.21%	187.79%	191.77%	188.89%

**Notes to Schedule:**

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

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**Other Supplementary Information**

# CITY OF SAN ANGELO, TEXAS

## General Fund Descriptions

**For the Year Ended September 30, 2021**

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### **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.

Restricted Funds Subfund – To account for the receipt and expenditure of funds restricted by law. This fund was created to ensure full transparency of activity specifically restricted by law, such as Municipal court fines, crossing guards license registration fees, police seizure proceeds, and other similar activities.

**CITY OF SAN ANGELO, TEXAS**

**Combining Balance Sheet - General Fund Accounts**

**For the Year Ended September 30, 2021**

	General	Texas Sports Complex	Civic Events	Equipment Replacement	General Capital Projects	Fort Concho	Fairmount Cemetery	Payroll	Restricted Funds	Total General Fund
<b>ASSETS</b>										
Cash and Cash Equivalents	\$ 18,574,586	\$ 764,740	\$ 1,245,565	\$ 1,757,831	(\$ 87,882)	\$ 889,913	\$ 166,596	\$ 9,061	\$ -0-	\$ 23,320,410
Investments	11,399,942	-0-	350,536	48,142	7,383,602	95	-0-	-0-	-0-	19,182,317
Receivables:										
Accrued Interest	17,227	528	1,098	638	82	286	-0-	-0-	-0-	19,859
Property Taxes	1,243,456	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,243,456
Accounts	6,152,278	-0-	-0-	1,382	916,084	-0-	51,283	-0-	-0-	7,121,027
Less: Allowance for Uncollectibles	( 899,749)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 899,749)
Due from Other Governments	5,484,921	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	5,484,921
Due from Other Funds (Interfund)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,312	-0-	3,312
Due from Other Funds	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Inventories	19,915	-0-	-0-	-0-	-0-	17,389	-0-	-0-	-0-	37,304
Prepays	6,018	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	6,018
Total Assets	<u>\$ 41,998,594</u>	<u>\$ 765,268</u>	<u>\$ 1,597,199</u>	<u>\$ 1,807,993</u>	<u>\$ 8,211,886</u>	<u>\$ 907,683</u>	<u>\$ 217,879</u>	<u>\$ 12,373</u>	<u>\$ -0-</u>	<u>\$ 55,518,875</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>										
Deferred Charges	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Deferred Outflows of Resources	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
<b>LIABILITIES</b>										
Current Liabilities:										
Accounts Payable	\$ 4,321,257	\$ 22,390	\$ 29,676	\$ 43,566	\$ 303,757	\$ 123,861	\$ 80,291	\$ 12,022	\$ 9,146	\$ 4,945,966
Deposits	277,836	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	277,836
Due to Other Funds	100	-0-	-0-	-0-	-0-	-0-	-0-	351	-0-	451
Due to Other Funds (Interfund)	2,644	-0-	-0-	-0-	-0-	-0-	668	-0-	-0-	3,312
Due to Other Governments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Unearned Revenue	-0-	86,250	-0-	-0-	-0-	-0-	-0-	-0-	-0-	86,250
Arbitrage Rebates Payable	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Liabilities	<u>\$ 4,601,837</u>	<u>\$ 108,640</u>	<u>\$ 29,676</u>	<u>\$ 43,566</u>	<u>\$ 303,757</u>	<u>\$ 123,861</u>	<u>\$ 80,959</u>	<u>\$ 12,373</u>	<u>\$ 9,146</u>	<u>\$ 5,313,815</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable Revenue - Property Taxes	\$ 969,296	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 969,296
Deferred Revenues	-0-	-0-	-0-	-0-	55,971	2,365	( 50)	-0-	-0-	58,286
Total Deferred Inflows of Resources	<u>\$ 969,296</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 55,971</u>	<u>\$ 2,365</u>	<u>(\$ 50)</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 1,027,582</u>
<b>FUND BALANCES</b>										
Nonspendable	\$ 43,322	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 43,322
Restricted	2,156,718	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,156,718
Committed	12,234	-0-	13,710	-0-	-0-	-0-	74,055	-0-	-0-	99,999
Unassigned	34,215,187	656,628	1,553,813	1,764,427	7,852,158	781,457	62,915	-0-	( 9,146)	46,877,439
Total Fund Balances	<u>\$ 36,427,461</u>	<u>\$ 656,628</u>	<u>\$ 1,567,523</u>	<u>\$ 1,764,427</u>	<u>\$ 7,852,158</u>	<u>\$ 781,457</u>	<u>\$ 136,970</u>	<u>\$ -0-</u>	<u>(\$ 9,146)</u>	<u>\$ 49,177,478</u>

**CITY OF SAN ANGELO, TEXAS**

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

**For the Year Ended September 30, 2021**

	General	Texas Sports Complex	Civic Events	Equipment Replacement	General Capital Projects	Fort Concho Museum	Fairmount Cemetery	Payroll	Restricted Funds	Total General Fund
<b>REVENUES</b>										
Taxes:										
Property	\$ 37,011,401	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 37,011,401
Sales	21,527,546	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	21,527,546
Franchise	3,305,128	-0-	-0-	-0-	-0-	-0-	-0-	-0-	176,581	3,481,709
Mixed Drink	397,447	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	397,447
Bingo	29,742	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	29,742
Licenses and Permits	1,140,024	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,140,024
Intergovernmental	496,351	-0-	-0-	-0-	859,274	-0-	-0-	-0-	-0-	1,355,625
Charges for Services	6,310,945	81,492	318,798	179,302	-0-	242,538	396,125	-0-	-0-	7,529,200
Fines and Forfeitures	2,124,787	-0-	-0-	-0-	-0-	-0-	-0-	-0-	263,214	2,388,001
Investment Income:										
Interest	98,514	3,852	8,572	3,692	425	1,823	4,191	-0-	-0-	121,069
Change in Fair Value of Investments	( 11,741)	-0-	( 241)	( 33)	( 5,073)	-0-	-0-	-0-	-0-	( 17,088)
Miscellaneous:										
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	11,704	40,634	-0-	-0-	52,338
Other Miscellaneous	2,395,267	23,141	13,336	99,406	2,961	1,037	-0-	-0-	-0-	2,535,148
<b>Total Revenues</b>	<b>\$ 74,825,411</b>	<b>\$ 108,485</b>	<b>\$ 340,465</b>	<b>\$ 282,367</b>	<b>\$ 857,587</b>	<b>\$ 257,102</b>	<b>\$ 440,950</b>	<b>\$ -0-</b>	<b>\$ 439,795</b>	<b>\$ 77,552,162</b>
<b>EXPENDITURES</b>										
Current:										
General Government	\$ 9,936,171	\$ -0-	\$ 1,047,882	\$ -0-	\$ 2,299,805	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 13,283,858
Public Safety	43,272,838	-0-	-0-	-0-	-0-	-0-	-0-	-0-	433,179	43,706,017
Public Works and Transportation	11,470,540	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	11,470,540
Public Facilities	493,774	-0-	-0-	-0-	-0-	-0-	440,395	-0-	-0-	934,169
Health and Human Services	1,624,556	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,624,556
Culture, Parks and Recreation	4,463,780	812,238	-0-	-0-	-0-	1,196,532	-0-	-0-	-0-	6,472,550
<b>Total Current Expenditures</b>	<b>\$ 71,261,659</b>	<b>\$ 812,238</b>	<b>\$ 1,047,882</b>	<b>\$ -0-</b>	<b>\$ 2,299,805</b>	<b>\$ 1,196,532</b>	<b>\$ 440,395</b>	<b>\$ -0-</b>	<b>\$ 433,179</b>	<b>\$ 77,491,690</b>
Capital Outlay	257,580	42,707	176,199	1,581,928	6,086,509	-0-	38,187	-0-	-0-	8,363,843
Debt Service:										
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 71,519,239</b>	<b>\$ 854,945</b>	<b>\$ 1,224,081</b>	<b>\$ 1,581,928</b>	<b>\$ 8,386,314</b>	<b>\$ 1,196,532</b>	<b>\$ 478,582</b>	<b>\$ -0-</b>	<b>\$ 613,912</b>	<b>\$ 85,855,533</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 3,306,172	(\$ 746,460)	(\$ 883,616)	(\$ 1,299,561)	(\$ 7,528,727)	(\$ 939,430)	(\$ 37,632)	\$ -0-	(\$ 174,117)	(\$ 8,303,371)
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	\$ 11,235,150	\$ 50,000	\$ 925,818	\$ -0-	\$ 47,500	\$ 380,000	\$ -0-	\$ -0-	\$ -0-	\$ 12,638,468
Transfer In (Interfund)	121,452	708,654	-0-	1,371,356	7,190,394	425,388	135,476	-0-	164,971	10,117,691
Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	( 11,686,133)	( 4,718)	( 69,880)	-0-	( 640,516)	( 261,842)	( 1,227)	-0-	-0-	( 12,664,316)
Transfer Out (Interfund)	( 10,008,370)	-0-	( 109,321)	-0-	-0-	-0-	-0-	-0-	-0-	( 10,117,691)
<b>Total Other Financing Sources (Uses)</b>	<b>(\$ 10,337,901)</b>	<b>\$ 753,936</b>	<b>\$ 746,617</b>	<b>\$ 1,371,356</b>	<b>\$ 6,597,378</b>	<b>\$ 543,546</b>	<b>\$ 134,249</b>	<b>\$ -0-</b>	<b>\$ 164,971</b>	<b>(\$ 25,848)</b>
Net Change in Fund Balances	(\$ 7,031,729)	\$ 7,476	(\$ 136,999)	\$ 71,795	(\$ 931,349)	(\$ 395,884)	\$ 96,617	\$ -0-	(\$ 9,146)	(\$ 8,329,219)
Fund Balances - Beginning	42,314,793	647,723	1,353,162	1,701,797	1,509,560	1,175,703	39,228	-0-	-0-	48,741,966
Restatement of Beginning Fund Balances	1,144,397	1,429	351,360	( 9,165)	7,273,947	1,638	1,125	-0-	-0-	8,764,731
<b>Fund Balances - Ending</b>	<b>\$ 36,427,461</b>	<b>\$ 656,628</b>	<b>\$ 1,567,523</b>	<b>\$ 1,764,427</b>	<b>\$ 7,852,158</b>	<b>\$ 781,457</b>	<b>\$ 136,970</b>	<b>\$ -0-</b>	<b>(\$ 9,146)</b>	<b>\$ 49,177,478</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, 2021**

	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	\$ 36,079,269	\$ 37,011,401	\$ 932,132	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sales	19,663,132	21,527,546	1,864,414	-0-	-0-	-0-	-0-	-0-	-0-
Franchise	4,153,873	3,305,128	( 848,745)	-0-	-0-	-0-	-0-	-0-	-0-
Mixed Drink	389,247	397,447	8,200	-0-	-0-	-0-	-0-	-0-	-0-
Bingo	36,960	29,742	( 7,218)	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	1,048,862	1,140,024	91,162	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	661,801	496,351	( 165,450)	-0-	-0-	-0-	-0-	-0-	-0-
Charges for Services	5,342,816	6,310,945	968,129	179,700	81,492	( 98,208)	502,500	318,798	( 183,702)
Fines and Forfeitures	2,363,975	2,124,787	( 239,188)	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	255,048	98,514	( 156,534)	9,957	3,852	( 6,105)	22,158	8,572	( 13,586)
Change in Fair Value of Investments	-0-	( 11,741)	( 11,741)	-0-	-0-	-0-	-0-	( 241)	( 241)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Other Miscellaneous	1,310,225	2,395,267	1,085,042	5,000	23,141	18,141	12,500	13,336	836
Total Revenues	\$ 71,305,208	\$ 74,825,411	\$ 3,520,203	\$ 194,657	\$ 108,485	(\$ 86,172)	\$ 537,158	\$ 340,465	(\$ 196,693)
<b>EXPENDITURES</b>									
Current:									
General Government	\$ 10,830,282	\$ 9,936,171	\$ 894,111	\$ -0-	\$ -0-	\$ -0-	\$ 1,196,832	\$ 1,047,882	\$ 148,950
Public Safety	43,173,745	43,272,838	( 99,093)	-0-	-0-	-0-	-0-	-0-	-0-
Public Works and Transportation	15,342,359	11,470,540	3,871,819	-0-	-0-	-0-	25,125	-0-	25,125
Public Facilities	642,918	493,774	149,144	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	1,762,849	1,624,556	138,293	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	4,899,077	4,463,780	435,297	1,079,480	812,238	267,242	-0-	-0-	-0-
Total Current Expenditures	\$ 76,651,230	\$ 71,261,659	\$ 5,389,571	\$ 1,079,480	\$ 812,238	\$ 267,242	\$ 1,221,957	\$ 1,047,882	\$ 174,075
Capital Outlay	801,562	257,580	543,982	221,707	42,707	179,000	344,451	176,199	168,252
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	\$ 77,452,792	\$ 71,519,239	\$ 5,933,553	\$ 1,301,187	\$ 854,945	\$ 446,242	\$ 1,566,408	\$ 1,224,081	\$ 342,327
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 6,147,584)	\$ 3,306,172	(\$ 9,453,756)	(\$ 1,106,530)	(\$ 746,460)	(\$ 360,070)	(\$ 1,029,250)	(\$ 883,616)	(\$ 145,634)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ 6,544,714	\$ 11,235,150	(\$ 4,690,436)	\$ 50,000	\$ 50,000	\$ -0-	\$ 925,818	\$ 925,818	\$ -0-
Transfer In (Interfund)	-0-	121,452	121,452	708,654	708,654	-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	( 1,215,861)	( 11,686,133)	10,470,272	( 4,718)	( 4,718)	-0-	( 69,880)	( 69,880)	-0-
Transfers Out (Interfund)	-0-	( 10,008,370)	10,008,370	-0-	-0-	-0-	( 130,432)	( 109,321)	( 21,111)
Total Other Financing Sources (Uses)	\$ 5,330,853	(\$ 10,337,901)	\$ 15,911,658	\$ 753,936	\$ 753,936	\$ -0-	\$ 725,506	\$ 746,617	(\$ 21,111)
Net Change in Fund Balance	(\$ 816,731)	(\$ 7,031,729)	(\$ 6,214,998)	(\$ 352,594)	\$ 7,476	\$ 360,070	(\$ 303,744)	(\$ 136,999)	\$ 166,745
Fund Balance - Beginning	-0-	42,314,793	42,314,793	-0-	647,723	647,723	-0-	1,353,162	1,353,162
Restatement of Beginning Fund Balance	-0-	1,144,397	1,144,397	-0-	1,429	1,429	-0-	351,360	351,360
Fund Balance - Ending	(\$ 816,731)	\$ 36,427,461	\$ 37,244,192	(\$ 352,594)	\$ 656,628	\$ 1,009,222	(\$ 303,744)	\$ 1,567,523	\$ 1,871,267

(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, 2021**

	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-	1,708,073	859,274	( 848,799)	-0-	-0-	-0-
Charges for Services	256,121	179,302	( 76,819)	-0-	-0-	-0-	325,850	242,538	( 83,312)
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:									
Interest	-0-	3,692	3,692	-0-	425	425	5,013	1,823	( 3,190)
Change in Fair Value of Investments	-0-	( 33)	( 33)	-0-	( 5,073)	( 5,073)	-0-	-0-	-0-
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	5,050	11,704	6,654
Other Miscellaneous	195,000	99,406	( 95,594)	-0-	2,961	2,961	9,000	1,037	( 7,963)
Total Revenues	\$ 451,121	\$ 282,367	(\$ 168,754)	\$ 1,708,073	\$ 857,587	(\$ 850,486)	\$ 344,913	\$ 257,102	(\$ 87,811)
<b>EXPENDITURES</b>									
Current:									
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,299,805	(\$ 2,299,805)	\$ -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	9,000	-0-	9,000	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	1,955,160	1,196,532	758,628
Total Current Expenditures	\$ 9,000	\$ -0-	\$ 9,000	\$ -0-	\$ 2,299,805	(\$ 2,299,805)	\$ 1,955,160	\$ 1,196,532	\$ 758,628
Capital Outlay	2,249,593	1,581,928	667,665	9,297,188	6,086,509	3,210,679	-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	\$ 2,258,593	\$ 1,581,928	\$ 676,665	\$ 9,297,188	\$ 8,386,314	\$ 910,874	\$ 1,955,160	\$ 1,196,532	\$ 758,628
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 1,807,472)	(\$ 1,299,561)	(\$ 507,911)	(\$ 7,589,115)	(\$ 7,528,727)	(\$ 60,388)	(\$ 1,610,247)	(\$ 939,430)	(\$ 670,817)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 47,500	\$ 47,500	\$ 380,000	\$ 380,000	\$ -0-
Transfer In (Interfund)	1,463,497	1,371,356	( 92,141)	2,564,099	7,190,394	4,626,295	425,388	425,388	-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-	-0-	-0-
Transfers Out	-0-	-0-	-0-	( 561,304)	( 640,516)	( 79,212)	( 47,290)	( 261,842)	( 214,552)
Transfers Out (Interfund)	-0-	-0-	-0-	( 92,141)	-0-	92,141	-0-	-0-	-0-
Total Other Financing Sources (Uses)	\$ 1,463,497	\$ 1,371,356	(\$ 92,141)	\$ 1,910,654	\$ 6,597,378	\$ 4,686,724	\$ 758,098	\$ 543,546	(\$ 214,552)
Net Change in Fund Balance	(\$ 343,975)	\$ 71,795	\$ 415,770	(\$ 5,678,461)	(\$ 931,349)	\$ 4,747,112	(\$ 852,149)	(\$ 395,884)	\$ 456,265
Fund Balance - Beginning	-0-	1,701,797	1,701,797	-0-	1,509,560	1,509,560	-0-	1,175,703	1,175,703
Restatement of Beginning Fund Balance	-0-	( 9,165)	( 9,165)	-0-	7,273,947	7,273,947	-0-	1,638	1,638
Fund Balance - Ending	(\$ 343,975)	\$ 1,764,427	\$ 2,108,402	(\$ 5,678,461)	\$ 7,852,158	\$ 13,530,619	(\$ 852,149)	\$ 781,457	\$ 1,633,606

(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, 2021**

	Fairmount Cemetery			Payroll			Restricted Funds		
	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-	250,000	176,581	( 73,419)
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-	-0-	-0-	-0-	-0-	-0-
Charges for Services	309,050	396,125	87,075	-0-	-0-	-0-	-0-	-0-	-0-
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-	310,519	263,214	( 47,305)
Investment Income:									
Interest	9,000	4,191	( 4,809)	-0-	-0-	-0-	-0-	-0-	-0-
Change in Fair Value of Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Miscellaneous:									
Gifts and Contributions	50,000	40,634	( 9,366)	-0-	-0-	-0-	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Revenues</b>	<b>\$ 368,050</b>	<b>\$ 440,950</b>	<b>\$ 72,900</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 560,519</b>	<b>\$ 439,795</b>	<b>(\$ 120,724)</b>
<b>EXPENDITURES</b>									
Current:									
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Safety	-0-	-0-	-0-	-0-	-0-	-0-	1,260,895	433,179	827,716
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Public Facilities	535,278	440,395	94,883	-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-	-0-	-0-	-0-
<b>Total Current Expenditures</b>	<b>\$ 535,278</b>	<b>\$ 440,395</b>	<b>\$ 94,883</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 1,260,895</b>	<b>\$ 433,179</b>	<b>\$ 827,716</b>
Capital Outlay	45,000	38,187	6,813	-0-	-0-	-0-	799,723	180,733	618,990
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>\$ 580,278</b>	<b>\$ 478,582</b>	<b>\$ 101,696</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 2,060,618</b>	<b>\$ 613,912</b>	<b>\$ 1,446,706</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 212,228)	(\$ 37,632)	(\$ 174,596)	\$ -0-	\$ -0-	\$ -0-	(\$ 1,500,099)	(\$ 174,117)	(\$ 1,325,982)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Transfer In (Interfund)	135,476	135,476	-0-	-0-	-0-	-0-	-0-	164,971	164,971
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-	-0-	-0-
Transfers Out	( 1,227)	( 1,227)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out (Interfund)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 134,249</b>	<b>\$ 134,249</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 164,971</b>	<b>\$ 164,971</b>
Net Change in Fund Balance	(\$ 77,979)	\$ 96,617	\$ 174,596	\$ -0-	\$ -0-	\$ -0-	(\$ 1,500,099)	(\$ 9,146)	\$ 1,490,953
Fund Balance - Beginning	-0-	39,228	39,228	-0-	-0-	-0-	-0-	-0-	-0-
Restatement of Beginning Fund Balance	-0-	1,125	1,125	-0-	-0-	-0-	-0-	-0-	-0-
<b>Fund Balance - Ending</b>	<b>(\$ 77,979)</b>	<b>\$ 136,970</b>	<b>\$ 214,949</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>(\$ 1,500,099)</b>	<b>(\$ 9,146)</b>	<b>\$ 1,490,953</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, 2021**

	Total		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Taxes:			
Property	\$ 36,079,269	\$ 37,011,401	\$ 932,132
Sales	19,663,132	21,527,546	1,864,414
Franchise	4,403,873	3,481,709	( 922,164)
Mixed Drink	389,247	397,447	8,200
Bingo	36,960	29,742	( 7,218)
Licenses and Permits	1,048,862	1,140,024	91,162
Intergovernmental	2,369,874	1,355,625	( 1,014,249)
Charges for Services	6,916,037	7,529,200	613,163
Fines and Forfeits	2,674,494	2,388,001	( 286,493)
Investment Income:			
Interest	301,176	121,069	( 180,107)
Change in Fair Value of Investments	-0-	( 17,088)	( 17,088)
Miscellaneous:			
Gifts and Contributions	55,050	52,338	( 2,712)
Other Miscellaneous	1,531,725	2,535,148	1,003,423
<b>Total Revenues</b>	<b>\$ 75,469,699</b>	<b>\$ 77,552,162</b>	<b>\$ 2,082,463</b>
<b>EXPENDITURES</b>			
Current:			
General Government	\$ 12,027,114	\$ 13,283,858	(\$ 1,256,744)
Public Safety	44,434,640	43,706,017	728,623
Public Works and Transportation	15,367,484	11,470,540	3,896,944
Public Facilities	1,178,196	934,169	244,027
Health and Human Services	1,771,849	1,624,556	147,293
Culture, Parks and Recreation	7,933,717	6,472,550	1,461,167
<b>Total Current Expenditures</b>	<b>\$ 82,713,000</b>	<b>\$ 77,491,690</b>	<b>\$ 5,221,310</b>
Capital Outlay	13,759,224	8,363,843	5,395,381
Debt Service:			
Principal	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 96,472,224</b>	<b>\$ 85,855,533</b>	<b>\$ 10,616,691</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 21,002,525)	(\$ 8,303,371)	(\$ 12,699,154)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	\$ 7,900,532	\$ 12,638,468	(\$ 4,737,936)
Transfer In (Interfund)	5,297,114	10,117,691	4,820,577
Bonds Issued	-0-	-0-	-0-
Premium on Bonds Issued	-0-	-0-	-0-
Sale of Capital Assets	2,000	-0-	2,000
Transfers Out	( 1,900,280)	( 12,664,316)	( 10,764,036)
Transfers Out (Interfund)	( 222,573)	( 10,117,691)	( 9,895,118)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 11,076,793</b>	<b>(\$ 25,848)</b>	<b>(\$ 20,574,513)</b>
<b>Net Change in Fund Balance</b>	<b>(\$ 9,925,732)</b>	<b>(\$ 8,329,219)</b>	<b>\$ 1,596,513</b>
Fund Balance - Beginning	-0-	48,741,966	48,741,966
Restatement of Beginning Fund Balance	-0-	8,764,731	8,764,731
<b>Fund Balance - Ending</b>	<b>(\$ 9,925,732)</b>	<b>\$ 49,177,478</b>	<b>\$ 59,103,210</b>

(Continued)



# CITY OF SAN ANGELO, TEXAS

## Nonmajor Governmental Funds Description

**For the Year Ended September 30, 2021**

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### **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.

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 and hotel occupancy tax restricted by law.

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 FUNDS**

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.

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**

**Combining Balance Sheet - Nonmajor Governmental Funds**

**As of September 30, 2021**

	Special Revenue Funds						Capital Projects Fund	Permanent Fund			Total Nonmajor Governmental Funds
	Community Development	HOME Program	Designated Revenue/HOT	Tax Increment Reinv. Zone	Keep San Angelo Beautiful	Total	Sales Tax Projects	Santa Fe Park Trust	Lake Nasworthy Trust	Total	
<b>ASSETS</b>											
Cash and Cash Equivalents	\$ -0-	\$ 182,115	\$ 320,080	\$ 1,374,376	\$ 20,693	\$ 1,897,264	\$ -0-	\$ -0-	\$ 49,308	\$ 49,308	\$ 1,946,572
Investments	44	-0-	-0-	492,596	-0-	492,640	739,571	-0-	-0-	-0-	1,232,211
Receivables:											
Accrued Interest	-0-	-0-	1,414	334	-0-	1,748	50	-0-	850	850	2,648
Property Taxes	-0-	-0-	-0-	486,103	-0-	486,103	-0-	-0-	-0-	-0-	486,103
Accounts	147,955	90,233	5,877	-0-	-0-	244,065	-0-	-0-	-0-	-0-	244,065
Less: Allowance for Uncollectibles	( 11,886)	-0-	-0-	-0-	-0-	( 11,886)	-0-	-0-	-0-	-0-	( 11,886)
Due from Other Governments	135,027	-0-	-0-	-0-	-0-	135,027	-0-	-0-	-0-	-0-	135,027
Restricted Assets:											
Cash and Cash Equivalents	-0-	-0-	866,920	399,454	-0-	1,266,374	-0-	13,925	-0-	13,925	1,280,299
Investments	-0-	-0-	1,069,061	-0-	-0-	1,069,061	-0-	-0-	2,443,387	2,443,387	3,512,448
<b>Total Assets</b>	<b>\$ 271,140</b>	<b>\$ 272,348</b>	<b>\$ 2,263,352</b>	<b>\$ 2,752,863</b>	<b>\$ 20,693</b>	<b>\$ 5,580,396</b>	<b>\$ 739,621</b>	<b>\$ 13,925</b>	<b>\$ 2,493,545</b>	<b>\$ 2,507,470</b>	<b>\$ 8,827,487</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>											
Deferred Charges on Refunding	\$ -0-	\$ -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>\$ -0-</b>
<b>LIABILITIES</b>											
Accounts Payable	\$ 35,579	\$ 3,315	\$ 2,591	\$ 79,705	\$ 267	\$ 121,457	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 121,457
Due to Other Funds	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Deposits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Liabilities</b>	<b>\$ 35,579</b>	<b>\$ 3,315</b>	<b>\$ 2,591</b>	<b>\$ 79,705</b>	<b>\$ 267</b>	<b>\$ 121,457</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 121,457</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>											
Unavailable Revenue - Property Taxes	\$ -0-	\$ -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>\$ -0-</b>
<b>FUND BALANCES</b>											
Nonspendable	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 10,000	\$ 2,504,329	\$ 2,514,329	\$ 2,514,329
Restricted	235,561	269,033	-0-	2,673,158	-0-	3,177,752	-0-	3,925	-0-	3,925	3,181,677
Committed	-0-	-0-	2,260,761	-0-	20,426	2,281,187	739,621	-0-	-0-	-0-	3,020,808
Assigned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Unassigned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 10,784)	( 10,784)	( 10,784)
<b>Total Fund Balances</b>	<b>\$ 235,561</b>	<b>\$ 269,033</b>	<b>\$ 2,260,761</b>	<b>\$ 2,673,158</b>	<b>\$ 20,426</b>	<b>\$ 5,458,939</b>	<b>\$ 739,621</b>	<b>\$ 13,925</b>	<b>\$ 2,493,545</b>	<b>\$ 2,507,470</b>	<b>\$ 8,706,030</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, 2021**

	Special Revenue Funds					Total	Capital Projects	Permanent Fund			Total Nonmajor Governmental Funds
	Community Development	HOME Program	Designated Revenue/HOT	Tax Increment Reinv. Zone	Keep San Angelo Beautiful		Fund	Santa Fe Park Trust	Lake Nasworthy Trust	Total	
<b>REVENUES</b>											
Taxes:											
Property	\$ -0-	\$ -0-	\$ -0-	\$ 1,166,243	\$ -0-	\$ 1,166,243	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,166,243
Hotel Occupancy	-0-	-0-	2,605,469	-0-	-0-	2,605,469	-0-	-0-	-0-	-0-	2,605,469
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	954,228	259,201	-0-	-0-	-0-	1,213,429	-0-	-0-	-0-	-0-	1,213,429
Charges for Services	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	50,445	50,445	50,445
Investment Income:											
Interest	( 32,338)	-0-	6,915	1,512	-0-	( 23,911)	237	-0-	2,328	2,328	( 21,346)
Change in Fair Value of Investments	-0-	-0-	( 735)	( 338)	-0-	( 1,073)	( 508)	-0-	( 3,612)	( 3,612)	( 5,193)
Miscellaneous:											
Gifts and Contributions	-0-	-0-	110,680	-0-	-0-	110,680	-0-	-0-	-0-	-0-	110,680
Program Income	-0-	1,926	-0-	-0-	-0-	1,926	-0-	-0-	-0-	-0-	1,926
Other Miscellaneous	-0-	84,088	-0-	-0-	-0-	84,088	-0-	-0-	-0-	-0-	84,088
<b>Total Revenues</b>	<b>\$ 921,890</b>	<b>\$ 345,215</b>	<b>\$ 2,722,329</b>	<b>\$ 1,167,417</b>	<b>\$ -0-</b>	<b>\$ 5,156,851</b>	<b>(\$ 271)</b>	<b>\$ -0-</b>	<b>\$ 49,161</b>	<b>\$ 49,161</b>	<b>\$ 5,205,741</b>
<b>EXPENDITURES</b>											
Current:											
Public Safety	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	391,141	-0-	-0-	-0-	63,986	455,127	-0-	-0-	-0-	-0-	455,127
Culture, Parks and Recreation	-0-	-0-	1,103,055	-0-	-0-	1,103,055	-0-	-0-	9,800	9,800	1,112,855
Economic Development	-0-	-0-	-0-	1,255,269	-0-	1,255,269	-0-	-0-	-0-	-0-	1,255,269
Urban Redevelopment and Housing	605,009	576,808	-0-	-0-	-0-	1,181,817	-0-	-0-	-0-	-0-	1,181,817
<b>Total Current Expenditures</b>	<b>\$ 996,150</b>	<b>\$ 576,808</b>	<b>\$ 1,103,055</b>	<b>\$ 1,255,269</b>	<b>\$ 63,986</b>	<b>\$ 3,995,268</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 9,800</b>	<b>\$ 9,800</b>	<b>\$ 4,005,068</b>
Capital Outlay	-0-	-0-	-0-	-0-	-0-	-0-	757,492	-0-	-0-	-0-	757,492
Debt Service:											
Principal	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Expenditures</b>	<b>\$ 996,150</b>	<b>\$ 576,808</b>	<b>\$ 1,103,055</b>	<b>\$ 1,255,269</b>	<b>\$ 63,986</b>	<b>\$ 3,995,268</b>	<b>\$ 757,492</b>	<b>\$ -0-</b>	<b>\$ 9,800</b>	<b>\$ 9,800</b>	<b>\$ 4,762,560</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$ 74,260)	(\$ 231,593)	\$ 1,619,274	(\$ 87,852)	(\$ 63,986)	\$ 1,161,583	(\$ 757,763)	\$ -0-	\$ 39,361	\$ 39,361	\$ 443,181
<b>OTHER FINANCING SOURCES (USES)</b>											
Transfers In	\$ 4,612	\$ -0-	\$ -0-	\$ -0-	\$ 65,000	\$ 69,612	\$ 1,067,931	\$ -0-	\$ 2,083,112	\$ 2,083,112	\$ 3,220,655
Sale of Capital Assets	19,417	-0-	-0-	-0-	-0-	19,417	-0-	-0-	-0-	-0-	19,417
Transfers Out	-0-	-0-	( 1,025,818)	-0-	-0-	( 1,025,818)	( 47,500)	-0-	( 2,095)	( 2,095)	( 1,075,413)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 24,029</b>	<b>\$ -0-</b>	<b>(\$ 1,025,818)</b>	<b>\$ -0-</b>	<b>\$ 65,000</b>	<b>(\$ 936,789)</b>	<b>\$ 1,020,431</b>	<b>\$ -0-</b>	<b>\$ 2,081,017</b>	<b>\$ 2,081,017</b>	<b>\$ 2,164,659</b>
<b>Net Change in Fund Balances</b>	<b>(\$ 50,231)</b>	<b>(\$ 231,593)</b>	<b>\$ 593,456</b>	<b>(\$ 87,852)</b>	<b>\$ 1,014</b>	<b>\$ 224,794</b>	<b>\$ 262,668</b>	<b>\$ -0-</b>	<b>\$ 2,120,378</b>	<b>\$ 2,120,378</b>	<b>\$ 2,607,840</b>
Fund Balances - Beginning	282,888	500,286	604,348	2,271,227	19,412	3,678,161	( 25,086)	13,925	373,167	387,092	4,040,167
Restatement of Beginning Fund Balances	2,904	340	1,062,957	489,783	-0-	1,555,984	502,039	-0-	-0-	-0-	2,058,023
<b>Fund Balances - Ending</b>	<b>\$ 235,561</b>	<b>\$ 269,033</b>	<b>\$ 2,260,761</b>	<b>\$ 2,673,158</b>	<b>\$ 20,426</b>	<b>\$ 5,458,939</b>	<b>\$ 739,621</b>	<b>\$ 13,925</b>	<b>\$ 2,493,545</b>	<b>\$ 2,507,470</b>	<b>\$ 8,706,030</b>



**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, 2021**

	Community Development			HOME Program			Designated Revenue/HOT Special Revenue Fund		
	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-	1,824,925	2,605,469	780,544
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	1,716,140	954,228	( 761,912)	505,183	259,201	( 245,982)	-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	-0-	( 32,338)	( 32,338)	-0-	-0-	-0-	27,873	6,915	( 20,958)
Change in Fair Value of Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 735)	( 735)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	115,050	110,680	( 4,370)
Program Income	-0-	-0-	-0-	-0-	1,926	1,926	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-	80,930	84,088	3,158	-0-	-0-	-0-
<b>Total Revenues</b>	<u>\$ 1,716,140</u>	<u>\$ 921,890</u>	<u>(\$ 794,250)</u>	<u>\$ 586,113</u>	<u>\$ 345,215</u>	<u>(\$ 240,898)</u>	<u>\$ 1,967,848</u>	<u>\$ 2,722,329</u>	<u>\$ 754,481</u>
<b>EXPENDITURES</b>									
Current:									
Public Safety	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 52,798	\$ -0-	\$ 52,798
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	915,169	391,141	524,028	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	1,303,088	1,103,055	200,033
Economic Development	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Urban Redevelopment and Housing	944,260	605,009	339,251	798,392	576,808	221,584	-0-	-0-	
<b>Total Current Expenditures</b>	<u>\$ 1,859,429</u>	<u>\$ 996,150</u>	<u>\$ 863,279</u>	<u>\$ 798,392</u>	<u>\$ 576,808</u>	<u>\$ 221,584</u>	<u>\$ 1,355,886</u>	<u>\$ 1,103,055</u>	<u>\$ 252,831</u>
Capital Outlay	3,853	-0-	3,853	400	-0-	400	-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-
<b>Total Debt Service</b>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
<b>Total Expenditures</b>	<u>\$ 1,863,282</u>	<u>\$ 996,150</u>	<u>\$ 867,132</u>	<u>\$ 798,792</u>	<u>\$ 576,808</u>	<u>\$ 221,984</u>	<u>\$ 1,355,886</u>	<u>\$ 1,103,055</u>	<u>\$ 252,831</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 147,142)</u>	<u>(\$ 74,260)</u>	<u>\$ 72,882</u>	<u>(\$ 212,679)</u>	<u>(\$ 231,593)</u>	<u>(\$ 18,914)</u>	<u>\$ 611,962</u>	<u>\$ 1,619,274</u>	<u>\$ 1,007,312</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ 4,612	(\$ 4,612)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sale of Capital Assets	64,559	19,417	45,142	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	-0-	-0-	-0-	-0-	-0-	-0-	( 1,025,818)	( 1,025,818)	-0-
<b>Total Other Financing Sources (Uses)</b>	<u>\$ 64,559</u>	<u>\$ 24,029</u>	<u>\$ 40,530</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>(\$ 1,025,818)</u>	<u>(\$ 1,025,818)</u>	<u>\$ -0-</u>
<b>Net Change in Fund Balance</b>	<u>(\$ 82,583)</u>	<u>(\$ 50,231)</u>	<u>(\$ 32,352)</u>	<u>(\$ 212,679)</u>	<u>(\$ 231,593)</u>	<u>\$ 18,914</u>	<u>(\$ 413,856)</u>	<u>\$ 593,456</u>	<u>(\$ 1,007,312)</u>
Fund Balance - Beginning	-0-	282,888	( 282,888)	-0-	500,286	( 500,286)	-0-	604,348	( 604,348)
Restatement of Beginning Fund Balance	-0-	2,904	( 2,904)	-0-	340	( 340)	-0-	1,062,957	( 1,062,957)
<b>Fund Balance - Ending</b>	<u>(\$ 82,583)</u>	<u>\$ 235,561</u>	<u>\$ 318,144</u>	<u>(\$ 212,679)</u>	<u>\$ 269,033</u>	<u>\$ 481,712</u>	<u>(\$ 413,856)</u>	<u>\$ 2,260,761</u>	<u>\$ 2,674,617</u>

(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, 2021**

	Tax Increment Reinvestment Zone Special Revenue Fund (TIRZ)			Keep San Angelo Beautiful			Sales Tax Projects		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>									
Taxes:									
Property	\$ 1,113,565	\$ 1,166,243	\$ 52,678	\$ -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	-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	3,908	1,512	( 2,396)	-0-	-0-	-0-	-0-	237	237
Change in Fair Value of Investments	-0-	( 338)	( 338)	-0-	-0-	-0-	-0-	( 508)	( 508)
Miscellaneous:									
Gifts and Contributions	-0-	-0-	-0-	-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>	<u>\$ 1,117,473</u>	<u>\$ 1,167,417</u>	<u>\$ 49,944</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>(\$ 271)</u>	<u>(\$ 271)</u>
<b>EXPENDITURES</b>									
Current:									
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-	63,986	( 63,986)	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Economic Development	4,135,450	1,255,269	2,880,181	-0-	-0-	-0-	-0-	-0-	-0-
Urban Redevelopment and Housing	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Current Expenditures</b>	<u>\$ 4,135,450</u>	<u>\$ 1,255,269</u>	<u>\$ 2,880,181</u>	<u>\$ -0-</u>	<u>\$ 63,986</u>	<u>(\$ 63,986)</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Capital Outlay	-0-	-0-	-0-	-0-	-0-	-0-	741,471	757,492	( 16,021)
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>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 741,471</u>	<u>\$ 757,492</u>	<u>\$ -0-</u>
<b>Total Expenditures</b>	<u>\$ 4,135,450</u>	<u>\$ 1,255,269</u>	<u>\$ 2,880,181</u>	<u>\$ -0-</u>	<u>\$ 63,986</u>	<u>(\$ 63,986)</u>	<u>(\$ 741,471)</u>	<u>\$ 1,514,984</u>	<u>(\$ 16,021)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 3,017,977)</u>	<u>(\$ 87,852)</u>	<u>\$ 2,930,125</u>	<u>\$ -0-</u>	<u>(\$ 63,986)</u>	<u>(\$ 63,986)</u>	<u>\$ 741,471</u>	<u>(\$ 1,515,255)</u>	<u>(\$ 2,256,726)</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 65,000	(\$ 65,000)	\$ -0-	\$ 1,067,931	(\$ 1,067,931)
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	-0-	-0-	-0-	-0-	-0-	-0-	-0-	( 47,500)	( 47,500)
<b>Total Other Financing Sources (Uses)</b>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 65,000</u>	<u>(\$ 65,000)</u>	<u>\$ -0-</u>	<u>\$ 1,020,431</u>	<u>(\$ 1,115,431)</u>
<b>Net Change in Fund Balance</b>	<u>(\$ 3,017,977)</u>	<u>(\$ 87,852)</u>	<u>\$ 2,930,125</u>	<u>\$ -0-</u>	<u>\$ 1,014</u>	<u>(\$ 1,014)</u>	<u>\$ 741,471</u>	<u>(\$ 494,824)</u>	<u>\$ 1,236,295</u>
Fund Balance - Beginning	-0-	2,271,227	2,271,227	-0-	19,412	( 19,412)	-0-	( 25,086)	25,086
Restatement of Beginning Fund Balance	-0-	489,783	489,783	-0-	-0-	-0-	-0-	502,039	502,039
<b>Fund Balance - Ending</b>	<u>(\$ 3,017,977)</u>	<u>\$ 2,673,158</u>	<u>\$ 5,691,135</u>	<u>\$ -0-</u>	<u>\$ 20,426</u>	<u>\$ 20,426</u>	<u>\$ 741,471</u>	<u>(\$ 17,871)</u>	<u>(\$ 759,342)</u>

(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, 2021**

	Sante Fe Park Trust			Lake Nasworthy		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>						
Taxes:						
Property	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Motel	-0-	-0-	-0-	-0-	-0-	-0-
Licenses and Permits	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental	-0-	-0-	-0-	-0-	-0-	-0-
Charges for Services	-0-	-0-	-0-	60,956	50,445	( 10,511)
Fines and Forfeits	-0-	-0-	-0-	-0-	-0-	-0-
Investment Income:						
Interest	-0-	-0-	-0-	-0-	2,328	2,328
Change in Fair Value of Investments	-0-	-0-	-0-	-0-	( 3,612)	( 3,612)
Miscellaneous:						
Gifts and Contributions	-0-	-0-	-0-	-0-	-0-	-0-
Program Income	-0-	-0-	-0-	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-	-0-	-0-	-0-
Total Revenues	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 60,956</u>	<u>\$ 49,161</u>	<u>(\$ 11,795)</u>
<b>EXPENDITURES</b>						
Current:						
Public Safety	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Works and Transportation	-0-	-0-	-0-	-0-	-0-	-0-
Public Facilities	-0-	-0-	-0-	-0-	-0-	-0-
Health and Human Services	-0-	-0-	-0-	-0-	-0-	-0-
Culture, Parks and Recreation	-0-	-0-	-0-	-0-	9,800	( 9,800)
Economic Development	-0-	-0-	-0-	-0-	-0-	-0-
Urban Redevelopment and Housing	-0-	-0-	-0-	-0-	-0-	-0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 9,800</u>	<u>(\$ 9,800)</u>
Capital Outlay	-0-	-0-	-0-	-0-	-0-	-0-
Debt Service:						
Principal	-0-	-0-	-0-	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-	-0-	-0-	-0-
Total Debt Service	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Total Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 60,956</u>	<u>\$ 9,800</u>	<u>(\$ 9,800)</u>
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 39,361</u>	<u>\$ 39,361</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,083,112	(\$ 2,083,112)
Sale of Capital Assets	-0-	-0-	-0-	-0-	-0-	-0-
Transfers Out	-0-	-0-	-0-	-0-	( 2,095)	2,095
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 2,081,017</u>	<u>(\$ 2,081,017)</u>
Net Change in Fund Balance	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 2,120,378</u>	<u>(\$ 2,120,378)</u>
Fund Balance - Beginning	-0-	13,925	( 13,925)	-0-	373,167	( 373,167)
Restatement of Beginning Fund Balance	-0-	-0-	-0-	-0-	-0-	-0-
Fund Balance - Ending	<u>\$ -0-</u>	<u>\$ 13,925</u>	<u>\$ 13,925</u>	<u>\$ -0-</u>	<u>\$ 2,493,545</u>	<u>\$ 2,493,545</u>

(Continued)

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Special Revenue Fund Description**

**For the Year Ended September 30, 2021**

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**SPECIAL REVENUE FUND**

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

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

**CITY OF SAN ANGELO, TEXAS**

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

**For the Year Ended September 30, 2021**

	Intergovernmental		Variance Positive (Negative)
	Budget	Actual	
<b>REVENUES</b>			
Investment Income:			
Interest	\$ -0-	\$ -0-	\$ -0-
Change in Fair Value of Investments	-0-	-0-	-0-
Intergovernmental	28,019,017	17,965,167	( 10,053,850)
Charges for Services	149,723	128,566	( 21,157)
Other Miscellaneous	97,600	37,922	( 59,678)
Total Revenues	<u>\$ 28,266,340</u>	<u>\$ 18,131,655</u>	<u>(\$ 10,134,685)</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	\$ 1,271,804	\$ 1,271,803	\$ 1
Public Works and Transportation	910,287	572,962	337,325
Public Facilities	14,709	14,709	-0-
Health and Human Services	2,379,561	1,523,634	855,927
Total Current Expenditures	<u>\$ 4,576,361</u>	<u>\$ 3,383,108</u>	<u>\$ 1,193,253</u>
Capital Outlay	4,067,762	2,126,753	\$ 1,941,009
Total Expenditures	<u>\$ 8,644,123</u>	<u>\$ 5,509,861</u>	<u>\$ 3,134,262</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 19,622,217</u>	<u>\$ 12,621,794</u>	<u>(\$ 7,000,423)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	\$ 1,389,976	\$ 984,040	\$ 405,936
Transfers Out	( 4,723,926)	( 4,723,927)	1
Total Other Financing Sources (Uses)	<u>(\$ 3,333,950)</u>	<u>(\$ 3,739,887)</u>	<u>\$ 405,937</u>
Net Change in Fund Balance	<u>\$ 16,288,267</u>	<u>\$ 8,881,907</u>	<u>(\$ 7,406,360)</u>
Fund Balance - Beginning	1,843,281	1,843,281	-0-
Restatement of Beginning Fund Balances	-0-	( 53,932)	( 53,932)
Fund Balance - Ending	<u>\$ 18,131,548</u>	<u>\$ 10,671,256</u>	<u>(\$ 7,460,292)</u>

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Capital Projects Fund Description**

**For the Year Ended September 30, 2021**

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**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, 2021**

	Capital Improvement Fund		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Investment Income:			
Interest	\$ -0-	\$ 6,876	\$ 6,876
Change in Fair Value of Investments	-0-	( 23,526)	( 23,526)
Taxes:			
Property	-0-	-0-	-0-
Other Miscellaneous	-0-	-0-	-0-
Total Revenues	<u>\$ -0-</u>	<u>(\$ 16,650)</u>	<u>(\$ 16,650)</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	\$ -0-	\$ -0-	\$ -0-
Total Current Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Capital Outlay	36,318,341	8,268,850	28,049,491
Debt Service:			
Principal	-0-	-0-	-0-
Interest and Fiscal Charges	-0-	-0-	-0-
Total Expenditures	<u>\$ 36,318,341</u>	<u>\$ 8,268,850</u>	<u>\$ 28,049,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 36,318,341)</u>	<u>(\$ 8,285,500)</u>	<u>\$ 28,032,841</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from Long-Term Debt	\$ -0-	\$ -0-	\$ -0-
Issuance of Debt Premium	-0-	-0-	-0-
Settlement Proceeds	-0-	-0-	-0-
Transfer Out	-0-	( 340,808)	340,808
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>(\$ 340,808)</u>	<u>\$ 340,808</u>
Net Change in Fund Balance	<u>(\$ 36,318,341)</u>	<u>(\$ 8,626,308)</u>	<u>\$ 27,692,033</u>
Fund Balance - Beginning	43,856,529	43,856,529	-0-
Restatement of Beginning Fund Balances	-0-	( 2,380,414)	( 2,380,414)
Fund Balance - Ending	<u>\$ 7,538,188</u>	<u>\$ 32,849,807</u>	<u>\$ 25,311,619</u>

**CITY OF SAN ANGELO, TEXAS**

**Major Governmental Debt Service Fund Description**

**For the Year Ended September 30, 2021**

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**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, 2021**

	Debt Service Fund		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Investment Income:			
Interest	\$ 23,594	\$ 9,129	(\$ 14,465)
Change in Fair Value of Investments	-0-	( 1,343)	( 1,343)
Taxes:			
Property	4,945,644	5,038,299	92,655
Other Miscellaneous	2,566,094	2,482,656	( 83,438)
Total Revenues	<u>\$ 7,535,332</u>	<u>\$ 7,528,741</u>	<u>(\$ 6,591)</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	4,675,000	4,675,000	-0-
Interest and Fiscal Charges	2,959,413	2,959,413	-0-
Total Expenditures	<u>\$ 7,634,413</u>	<u>\$ 7,634,413</u>	<u>\$ -0-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(\$ 99,081)</u>	<u>(\$ 105,672)</u>	<u>(\$ 6,591)</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	2,266,710	( 2,066,710)
Total Other Financing Sources (Uses)	<u>\$ 200,000</u>	<u>\$ 2,266,710</u>	<u>(\$ 2,066,710)</u>
Net Change in Fund Balance	<u>\$ 100,919</u>	<u>\$ 2,161,038</u>	<u>\$ 2,060,119</u>
Fund Balance - Beginning	( 433,365)	( 433,365)	-0-
Restatement of Beginning Fund Balances	-0-	602,591	602,591
Fund Balance - Ending	<u>(\$ 332,446)</u>	<u>\$ 2,330,264</u>	<u>\$ 2,662,710</u>

# CITY OF SAN ANGELO, TEXAS

## Nonmajor Enterprise Funds Description

**For the Year Ended September 30, 2021**

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### **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, 2021**

	Airport	State Office Building	Solid Waste	Stormwater	Total
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ -0-	\$ -0-	\$ 3,783,655	\$ 2,712,301	\$ 6,495,956
Investments	142,828	35,235	4,216,551	2,507,118	6,901,732
Receivables:					
Accrued Interest	1,077	347	4,118	1,805	7,347
Accounts	2,043,970	35,879	1,010,364	507,046	3,597,259
Less: Allowance for Uncollectibles	-0-	-0-	( 103,627)	( 35,613)	( 139,240)
Due From Other Governments	106,496	-0-	-0-	-0-	106,496
Restricted Assets:					
Cash and Cash Equivalents	517,621	-0-	-0-	-0-	517,621
Investments	638,316	-0-	-0-	-0-	638,316
Closure and Post-Closure Trust Fund	-0-	-0-	6,497,061	-0-	6,497,061
<b>Total Current Assets</b>	<b>\$ 3,450,308</b>	<b>\$ 71,461</b>	<b>\$ 15,408,122</b>	<b>\$ 5,692,657</b>	<b>\$ 24,622,548</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	20,842,155	467,576	-0-	431,089	21,740,820
Infrastructure	19,207,178	-0-	-0-	-0-	19,207,178
Machinery and Equipment	1,847,066	17,039	1,631,471	3,098,169	6,593,745
Construction in Progress	2,364,832	-0-	-0-	1,810,615	4,175,447
Less: Accumulated Depreciation	( 48,473,223)	( 4,747,708)	( 1,236,020)	( 1,618,790)	( 56,075,741)
Net Capital Assets	\$ 22,193,455	\$ 2,063,861	\$ 875,761	\$ 4,641,754	\$ 29,774,831
Total Noncurrent Assets	\$ 22,193,455	\$ 2,063,861	\$ 875,761	\$ 4,641,754	\$ 29,774,831
<b>Total Assets</b>	<b>\$ 25,643,763</b>	<b>\$ 2,135,322</b>	<b>\$ 16,283,883</b>	<b>\$ 10,334,411</b>	<b>\$ 54,397,379</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Amounts Related to Pensions	\$ 98,194	\$ 90,541	\$ 44,635	\$ 160,183	\$ 393,553
<b>Total Deferred Outflows of Resources</b>	<b>\$ 98,194</b>	<b>\$ 90,541</b>	<b>\$ 44,635</b>	<b>\$ 160,183</b>	<b>\$ 393,553</b>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ 166,599	\$ 35,685	\$ 1,053,024	\$ 107,526	\$ 1,362,834
Accrued Interest Payable	-0-	4,586	1,031	-0-	5,617
Due to Other Funds	-0-	-0-	-0-	-0-	-0-
Non Current Liabilities Due Within One Year	31,986	68,150	-0-	10,366	110,502
<b>Total Current Liabilities</b>	<b>\$ 198,585</b>	<b>\$ 108,421</b>	<b>\$ 1,054,055</b>	<b>\$ 117,892</b>	<b>\$ 1,478,953</b>
Noncurrent Liabilities:					
Net Pension Liability	\$ 427,752	\$ 74,607	\$ 137,396	\$ 713,030	\$ 1,352,785
Total OPEB Liability	1,176,477	-0-	-0-	1,002,161	2,178,638
Non Current Liabilities Due After One Year	40,418	97,906	5,145,838	279,549	5,563,711
<b>Total Noncurrent Liabilities</b>	<b>\$ 1,644,647</b>	<b>\$ 172,513</b>	<b>\$ 5,283,234</b>	<b>\$ 1,994,740</b>	<b>\$ 9,095,134</b>
<b>Total Liabilities</b>	<b>\$ 1,843,232</b>	<b>\$ 280,934</b>	<b>\$ 6,337,289</b>	<b>\$ 2,112,632</b>	<b>\$ 10,574,087</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Amounts Related to Pensions	\$ 126,461	\$ 77,298	\$ 42,246	\$ 230,038	\$ 476,043
Deferred Amounts Related to OPEB	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 126,461</b>	<b>\$ 77,298</b>	<b>\$ 42,246</b>	<b>\$ 230,038</b>	<b>\$ 476,043</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 22,193,455	\$ 1,929,676	\$ 875,761	\$ 4,641,754	\$ 29,640,646
Unrestricted	1,578,809	( 62,045)	9,073,222	3,510,170	14,100,156
<b>Total Net Position</b>	<b>\$ 23,772,264</b>	<b>\$ 1,867,631</b>	<b>\$ 9,948,983</b>	<b>\$ 8,151,924</b>	<b>\$ 43,740,802</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, 2021**

	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-	\$ 2,913,128	\$ 2,913,128
Solid Waste Service	-0-	-0-	2,248,144	-0-	2,248,144
Rents, Leases and Fees	-0-	1,181,711	-0-	-0-	1,181,711
Other	983,518	1,340	-0-	3,365	988,223
Unpledged:					
Rents, Leases, and Fees	1,351,925	-0-	-0-	-0-	1,351,925
Other	12,849	-0-	343,536	74,163	430,548
Total Operating Revenues	\$ 2,348,292	\$ 1,183,051	\$ 2,591,680	\$ 2,990,656	\$ 9,113,679
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	\$ 942,742	\$ 455,230	\$ 701,182	\$ 1,344,097	\$ 3,443,251
Administrative	439,814	4,033	61,670	523,237	1,028,754
Depreciation	1,518,988	222,253	22,117	383,849	2,147,207
Total Operating Expenses	\$ 2,901,544	\$ 681,516	\$ 784,969	\$ 2,251,183	\$ 6,619,212
Operating Income (Loss)	(\$ 553,252)	\$ 501,535	\$ 1,806,711	\$ 739,473	\$ 2,494,467
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Investment Income:					
Interest	\$ 7,298	\$ 1,582	\$ 22,130	\$ 10,650	\$ 41,660
Change in Fair Value of Investments	( 537)	( 24)	( 2,839)	( 1,723)	( 5,123)
Interest Expense and Fiscal Agent Fees	-0-	( 7,409)	-0-	-0-	( 7,409)
Total Non-Operating Revenues (Expenses)	\$ 6,761	(\$ 5,851)	\$ 19,291	\$ 8,927	\$ 29,128
Income (Loss) Before Contributions and Transfers	(\$ 546,491)	\$ 495,684	\$ 1,826,002	\$ 748,400	\$ 2,523,595
Contributions:					
Federal Grants	\$ 1,944,362	\$ -0-	\$ -0-	\$ -0-	\$ 1,944,362
Capital	-0-	-0-	-0-	-0-	-0-
Total Contributions	\$ 1,944,362	\$ -0-	\$ -0-	\$ -0-	\$ 1,944,362
Transfers In	7,054,832	214,552	-0-	488,006	7,757,390
Transfers (Out)	( 403,583)	( 467,435)	( 939,282)	( 414,445)	( 2,224,745)
Total Contributions and Transfers	\$ 8,595,611	(\$ 252,883)	(\$ 939,282)	\$ 73,561	\$ 7,477,007
Change in Net Position	\$ 8,049,120	\$ 242,801	\$ 886,720	\$ 821,961	\$ 10,000,602
Net Position - Beginning	20,229,302	1,589,796	8,504,828	5,248,191	35,572,117
Restatement of Beginning Net Position	( 4,506,158)	35,034	557,435	2,081,772	( 1,831,917)
Net Position - Ending	\$ 23,772,264	\$ 1,867,631	\$ 9,948,983	\$ 8,151,924	\$ 43,740,802

**CITY OF SAN ANGELO, TEXAS**

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

**For the Year Ended September 30, 2021**

	Airport	State Office Building	Solid Waste	Stormwater	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ 422,891	\$ 1,165,632	\$ 2,224,077	\$ 2,920,272	\$ 6,732,872
Cash Received from Other Governments	( 106,496)	-0-	-0-	-0-	( 106,496)
Cash Paid to Suppliers for Goods and Services	( 957,344)	( 447,016)	( 161,152)	( 897,010)	( 2,462,522)
Cash Paid for Employee Services and Benefits	( 267,065)	( 37,206)	( 49,522)	( 1,199,760)	( 1,553,553)
Interfund Receipts/Payments	-0-	( 286,027)	-0-	-0-	( 286,027)
Net Cash Provided (Used) by Operating Activities	(\$ 908,014)	\$ 395,383	\$ 2,013,403	\$ 823,502	\$ 2,324,274
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	\$ 7,054,832	\$ 214,552	\$ -0-	\$ 488,006	\$ 7,757,390
Transfers Out	( 403,583)	( 467,435)	( 939,382)	( 414,445)	( 2,224,845)
Short-term Interfund Loans Paid	( 5,284,499)	-0-	-0-	-0-	( 5,284,499)
Net Cash Provided (Used) by Noncapital Financing Activities	\$ 1,366,750	(\$ 252,883)	(\$ 939,382)	\$ 73,561	\$ 248,046
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	(\$ 2,172,067)	\$ -0-	(\$ 331,686)	(\$ 1,070,128)	(\$ 3,573,881)
Capital Contributions Received	1,944,362	-0-	-0-	-0-	1,944,362
Principal Paid on Debt	( 88,654)	( 144,525)	-0-	-0-	( 233,179)
Interest Paid on Debt	-0-	( 8,981)	-0-	-0-	( 8,981)
Net Cash Provided (Used) by Capital and Related Financing Activities	(\$ 316,359)	(\$ 153,506)	(\$ 331,686)	(\$ 1,070,128)	(\$ 1,871,679)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase & Maturities of Investments	\$ 210,889	\$ 9,512	(\$ 1,758,550)	\$ 676,798	(\$ 861,351)
Interest Received on Investments	6,898	1,494	20,931	10,061	39,384
Net Cash Provided (Used) by Investing Activities	\$ 217,787	\$ 11,006	(\$ 1,737,619)	\$ 686,859	(\$ 821,967)
Net Increase (Decrease) in Cash	\$ 360,164	\$ -0-	(\$ 995,284)	\$ 513,794	(\$ 121,326)
Cash - Beginning	157,457	-0-	4,778,939	2,198,507	7,134,903
Cash - Ending	\$ 517,621	\$ -0-	\$ 3,783,655	\$ 2,712,301	\$ 7,013,577
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	(\$ 553,252)	\$ 501,535	\$ 1,806,711	\$ 739,473	\$ 2,494,467
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	1,518,988	222,253	22,117	383,849	2,147,207
(Increase) Decrease in:					
Accounts Receivable	-0-	( 17,419)	( 367,503)	( 70,384)	( 455,306)
Other Receivable	( 1,925,401)	-0-	-0-	-0-	( 1,925,401)
Due from other governments	( 106,496)	-0-	-0-	-0-	( 106,496)
Postclosure liability	-0-	-0-	210,597	-0-	210,597
Deferred Outflows Related to Pensions	( 2,236)	( 69,423)	( 20,813)	18,763	( 73,709)
Increase (Decrease) in:					
Accounts Payable	68,889	9,680	358,589	( 237,960)	199,198
Due To Other Funds	-0-	( 286,027)	-0-	-0-	( 286,027)
Compensated Absences	( 35,014)	76	4,271	15,659	( 15,008)
Pension Liability	( 63,801)	( 14,341)	( 879)	( 36,422)	( 115,443)
OPEB Liability	187,575	-0-	-0-	60,231	247,806
Deferred Inflows Related to Pension	2,734	49,049	313	( 49,707)	2,389
Net Cash Provided (Used) by Operating Activities	(\$ 908,014)	\$ 395,383	\$ 2,013,403	\$ 823,502	\$ 2,324,274
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>					
Amortization of Premiums and Discounts	\$ -0-	(\$ 1,572)	\$ -0-	\$ -0-	(\$ 1,572)
Change in Fair Value of Investments	(\$ 420,240)	(\$ 24)	(\$ 2,839)	(\$ 1,723)	(\$ 424,826)
Capital Asset Transfers In(Out)	\$ -0-	\$ -0-	(\$ 2,684)	(\$ 74,923)	(\$ 77,607)

# CITY OF SAN ANGELO, TEXAS

## Internal Service Funds Description

**For the Year Ended September 30, 2021**

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### **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, 2021**

		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	\$	1,432,909	\$ 1,589,490	\$ 1,145,267	\$ 3,285,023	\$ -0-	\$ 7,452,689
Investments		72,670	307	1,216,274	1,013,782	148	2,303,181
Receivables:							
Accrued Interest		585	593	578	541	246	2,543
Accounts		103,475	100,893	-0-	-0-	-0-	204,368
Less: Allowance for Uncollectibles		-0-	( 34,932)	-0-	-0-	-0-	( 34,932)
Due from Other Funds		-0-	351	-0-	100	-0-	451
Inventories		21,938	-0-	-0-	-0-	2,930	24,868
<b>Total Current Assets</b>	<b>\$</b>	<b>1,631,577</b>	<b>\$ 1,656,702</b>	<b>\$ 2,362,119</b>	<b>\$ 4,299,446</b>	<b>\$ 3,324</b>	<b>\$ 9,953,168</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		1,751,489	-0-	-0-	-0-	8,957,678	10,709,167
Less: Accumulated Depreciation	(	1,856,227)	-0-	-0-	-0-	( 14,156,591)	( 16,012,818)
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>351,624</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 38,399</b>	<b>\$ 390,023</b>
<b>Total Assets</b>	<b>\$</b>	<b>1,983,201</b>	<b>\$ 1,656,702</b>	<b>\$ 2,362,119</b>	<b>\$ 4,299,446</b>	<b>\$ 41,723</b>	<b>\$ 10,343,191</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Deferred Amounts Related to Pensions	\$	130,383	\$ 18,372	\$ 34,115	\$ 20,965	\$ 84,203	\$ 288,038
Deferred Amounts Related to OPEB		-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b>130,383</b>	<b>\$ 18,372</b>	<b>\$ 34,115</b>	<b>\$ 20,965</b>	<b>\$ 84,203</b>	<b>\$ 288,038</b>
<b>LIABILITIES</b>							
Current Liabilities:							
Accounts Payable	\$	197,609	\$ 36,679	\$ 273,637	\$ 122,142	\$ 47,595	\$ 677,662
Due to Other Funds		-0-	-0-	-0-	-0-	-0-	-0-
Noncurrent Liabilities Due Within One Year		5,606	352,928	197,525	1,073,153	-0-	1,629,212
<b>Total Current Liabilities</b>	<b>\$</b>	<b>203,215</b>	<b>\$ 389,607</b>	<b>\$ 471,162</b>	<b>\$ 1,195,295</b>	<b>\$ 47,595</b>	<b>\$ 2,306,874</b>
Net Pension Obligation		472,563	104,754	114,873	-0-	91,208	783,398
Total OPEB Liability		2,230,503	847,260	-0-	620,032	-0-	3,697,795
Noncurrent Liabilities Due After One Year		106,477	43,650	533,687	1,668,493	44,401	2,396,708
<b>Total Liabilities</b>	<b>\$</b>	<b>3,012,758</b>	<b>\$ 1,385,271</b>	<b>\$ 1,119,722</b>	<b>\$ 3,483,820</b>	<b>\$ 183,204</b>	<b>\$ 9,184,775</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Amounts Related to Pensions	\$	193,308	\$ 24,389	\$ 30,546	\$ 109,654	\$ 85,542	\$ 443,439
Deferred Amounts Related to OPEB		-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Deferred Inflows of Resources</b>	<b>\$</b>	<b>193,308</b>	<b>\$ 24,389</b>	<b>\$ 30,546</b>	<b>\$ 109,654</b>	<b>\$ 85,542</b>	<b>\$ 443,439</b>
<b>NET POSITION</b>							
Net Investment in Capital Assets	\$	351,624	\$ -0-	\$ -0-	\$ -0-	\$ 38,399	\$ 390,023
Unrestricted	(	1,444,106)	265,414	1,245,966	726,937	( 181,219)	612,992
<b>Total Net Position</b>	<b>(\$)</b>	<b>1,092,482)</b>	<b>\$ 265,414</b>	<b>\$ 1,245,966</b>	<b>\$ 726,937</b>	<b>(\$ 142,820)</b>	<b>\$ 1,003,015</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, 2021**

	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	\$ 3,869,353	\$ 9,110,321	\$ 3,893,883	\$ 1,398,547	\$ 887,639	\$ 19,159,743
Other	122,167	956,825	-0-	-0-	-0-	1,078,992
Total Operating Revenues	<u>\$ 3,991,520</u>	<u>\$ 10,067,146</u>	<u>\$ 3,893,883</u>	<u>\$ 1,398,547</u>	<u>\$ 887,639</u>	<u>\$ 20,238,735</u>
<b>OPERATING EXPENSES</b>						
Cost of Sales and Services:						
Administrative	\$ 3,674,652	\$ 9,633,846	\$ 4,616,413	\$ 564,322	\$ 770,536	\$ 19,259,769
Depreciation	73,625	-0-	-0-	-0-	233,675	307,300
Total Operating Expenses	<u>\$ 3,748,277</u>	<u>\$ 9,633,846</u>	<u>\$ 4,616,413</u>	<u>\$ 564,322</u>	<u>\$ 1,004,211</u>	<u>\$ 19,567,069</u>
Operating Income (Loss)	<u>\$ 243,243</u>	<u>\$ 433,300</u>	<u>(\$ 722,530)</u>	<u>\$ 834,225</u>	<u>(\$ 116,572)</u>	<u>\$ 671,666</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest	\$ 4,161	\$ 5,281	\$ 3,218	\$ 7,189	\$ 1,476	\$ 21,325
Change in Fair Value of Investments	( 50)	-0-	( 836)	( 697)	-0-	( 1,583)
Gain on Sale of Capital Assets	228,298	-0-	-0-	-0-	-0-	228,298
Total Nonoperating Revenues (Expenses)	<u>\$ 232,409</u>	<u>\$ 5,281</u>	<u>\$ 2,382</u>	<u>\$ 6,492</u>	<u>\$ 1,476</u>	<u>\$ 248,040</u>
Income (Loss) Before Contributions, Special Items, and Transfers	<u>\$ 475,652</u>	<u>\$ 438,581</u>	<u>(\$ 720,148)</u>	<u>\$ 840,717</u>	<u>(\$ 115,096)</u>	<u>\$ 919,706</u>
<b>CONTRIBUTIONS AND TRANSFERS</b>						
Transfers In	\$ -0-	\$ -0-	\$ 800,970	\$ -0-	\$ 866,613	\$ 1,667,583
Transfers Out	( 14,270)	( 246)	-0-	-0-	-0-	( 14,516)
Total Contributions and Transfers	<u>(\$ 14,270)</u>	<u>(\$ 246)</u>	<u>\$ 800,970</u>	<u>\$ -0-</u>	<u>\$ 866,613</u>	<u>\$ 1,653,067</u>
Change in Net Position	<u>\$ 461,382</u>	<u>\$ 438,335</u>	<u>\$ 80,822</u>	<u>\$ 840,717</u>	<u>\$ 751,517</u>	<u>\$ 2,572,773</u>
Net Position - Beginning	( 1,704,808)	( 173,227)	( 44,186)	( 1,121,774)	( 894,337)	( 3,938,332)
Restatement of Beginning Net Position	150,944	306	1,209,330	1,007,994	-0-	2,368,574
Net Position - Ending	<u>(\$ 1,092,482)</u>	<u>\$ 265,414</u>	<u>\$ 1,245,966</u>	<u>\$ 726,937</u>	<u>(\$ 142,820)</u>	<u>\$ 1,003,015</u>



**CITY OF SAN ANGELO, TEXAS**

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

**For the Year Ended September 30, 2021**

	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	\$ 3,985,671	\$ 10,036,619	\$ -0-	\$ -0-	\$ 887,639	\$ 14,909,929
Cash Received from Reinsurance	-0-	-0-	3,893,883	1,398,547	-0-	5,292,430
Cash Paid to Suppliers for Goods and Services	( 2,673,838)	( 9,392,140)	( 4,419,779)	( 474,586)	( 878,488)	( 17,838,831)
Cash Paid for Insurance Claims and Premiums	-0-	( 557,732)	-0-	( 123,424)	-0-	( 681,156)
Cash Paid for Employee Services and Benefits	( 825,408)	( 177,724)	( 190,686)	( 204,507)	( 30,594)	( 1,428,919)
Net Cash Provided (Used) by Operating Activities	\$ 486,425	(\$ 90,977)	(\$ 716,582)	\$ 596,030	(\$ 21,443)	\$ 253,453
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>						
Transfers In	\$ -0-	\$ -0-	\$ 800,970	\$ -0-	\$ 866,613	\$ 1,667,583
Transfers Out	( 14,270)	( 246)	-0-	-0-	-0-	( 14,516)
Short-Term Interfund Loans Received	-0-	( 351)	-0-	( 100)	-0-	( 451)
Short-Term Interfund Loans Paid	-0-	-0-	-0-	-0-	( 828,377)	( 828,377)
Net Cash Provided (Used) by Non-Capital Financing Activities	(\$ 14,270)	(\$ 597)	\$ 800,970	(\$ 100)	\$ 38,236	\$ 824,239
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Acquisition of Capital Assets	(\$ 244,460)	\$ -0-	\$ -0-	\$ -0-	(\$ 29,499)	(\$ 273,959)
Proceeds from Sale of Assets	228,298	-0-	-0-	-0-	-0-	228,298
Net Cash Provided (Used) by Capital and Related Financing Activities	(\$ 16,162)	\$ -0-	\$ -0-	\$ -0-	(\$ 29,499)	(\$ 45,661)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Sale of Investments	\$ 19,617	\$ 84	\$ 328,334	\$ 273,671	(\$ 107)	\$ 621,599
Interest Received on Investments	3,932	4,685	3,039	6,649	1,394	19,699
Net Cash Provided (Used) by Investing Activities	\$ 23,549	\$ 4,769	\$ 331,373	\$ 280,320	\$ 1,287	\$ 641,298
Net Increase (Decrease) in Cash	\$ 479,542	(\$ 86,805)	\$ 415,761	\$ 876,250	(\$ 11,419)	\$ 1,673,329
Cash - Beginning	953,367	1,676,295	729,506	2,408,773	11,419	5,779,360
Cash - Ending	\$ 1,432,909	\$ 1,589,490	\$ 1,145,267	\$ 3,285,023	\$ -0-	\$ 7,452,689
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ 243,243	\$ 433,300	(\$ 722,530)	\$ 834,225	(\$ 116,572)	\$ 671,666
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Depreciation	73,625	-0-	-0-	-0-	233,675	307,300
(Increase) Decrease in Accounts Receivable	( 5,849)	( 30,527)	-0-	-0-	-0-	( 36,376)
(Increase) Decrease in Deferred Outflows Related to Pension	( 32,513)	10,862	23,967	9,701	( 59,731)	( 47,714)
Increase (Decrease) in Accounts Payable	159,213	( 110,355)	260,548	113,043	( 109,073)	313,376
Increase (Decrease) in Insurance Claims Payable	-0-	( 557,732)	( 265,579)	( 123,424)	-0-	( 946,735)
Increase (Decrease) in OPEB Liability	113,102	164,050	-0-	( 158,046)	-0-	119,106
Increase (Decrease) in Net Pension Liability	( 117,961)	( 10,984)	( 4,984)	( 127,883)	( 36,325)	( 298,137)
Increase (Decrease) in Compensated Absences	136	11,442	-0-	( 346)	8,616	19,848
Increase (Decrease) in Deferred Inflows Related to Pension	53,429	( 1,033)	( 8,004)	48,760	57,967	151,119
Net Cash Provided (Used) by Operating Activities	\$ 486,425	(\$ 90,977)	(\$ 716,582)	\$ 596,030	(\$ 21,443)	\$ 253,453
<b>NON-CASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>						
Change in Fair Value of Investments	(\$ 50)	\$ -0-	(\$ 836)	(\$ 697)	\$ -0-	(\$ 1,583)
Capital Asset Transfers In/Out	(\$ 20,800)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	(\$ 20,800)

**CITY OF SAN ANGELO, TEXAS**

**Fiduciary Funds Description**

**For the Year Ended September 30, 2021**

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**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 the measurement of results of operations.

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

TWDB Regional Flood Planning Fund – To account for expenditure payments associated with the regional flood planning project and the subsequent reimbursement receipts from the Texas Water Development Board (TWDB), which is funding the project in total.

# CITY OF SAN ANGELO, TEXAS

## Combining Statement of Fiduciary Net Position

**For the Year Ended September 30, 2021**

	CJC Agency Fund	TWDB Regional Flood Planning Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 310,558	\$ 155,095	\$ 465,653
Accounts Receivable	-0-	75,273	75,273
Total Assets	<u>\$ 310,558</u>	<u>\$ 230,368</u>	<u>\$ 540,926</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 286,591	\$ 37,390	\$ 323,981
Due to Other Governments	23,967	192,978	216,945
Total Liabilities	<u>\$ 310,558</u>	<u>\$ 230,368</u>	<u>\$ 540,926</u>
<b>NET POSITION</b>			
Net Position	\$ -0-	\$ -0-	\$ -0-
Total Net Position	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

**CITY OF SAN ANGELO, TEXAS**

**Discretely Presented Component Unit Description**

**For the Year Ended September 30, 2021**

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**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, 2021**

	Development Corporation
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 4,320,308
Investments	10,968,200
Accounts Receivable	615,313
Due from Other Governments	1,856,838
Prepays	28,638
Total Assets	<u>\$ 17,789,297</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 1,032,023
Total Liabilities	<u>\$ 1,032,023</u>
<b>FUND BALANCE</b>	
Nonspendable	\$ 28,638
Restricted	16,728,636
Committed	-0-
Assigned	-0-
Unassigned	-0-
Total Fund Balance	<u>\$ 16,757,274</u>
Total Liabilities and Fund Balance	<u>\$ 17,789,297</u>

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

Fund Balance - Component Unit	\$ 16,757,274
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	6,170,536
Beginning of the Year Accumulated Depreciation	( 974,365)
Current Year Capital Outlay	1,158,554
Current Year Capital Disposals	( 541,356)
Current Year Depreciation	( 105,811)
Net Position of Component Unit	<u>\$ 22,464,832</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, 2021**

	Development Corporation
<b>REVENUES</b>	
Taxes:	
Sales	\$ 10,763,773
Intergovernmental	674,046
Charges for Services	47,129
Investment Income - Interest	499
Total Revenues	\$ 11,485,447
<b>EXPENDITURES</b>	
Operating Expenditures	\$ 12,132,171
Total Expenditures	\$ 12,132,171
Excess (Deficiency) of Revenues	
Over (Under) Expenditures	(\$ 646,724)
Net Change in Fund Balance	(\$ 646,724)
Fund Balance - Beginning	16,945,214
Restatement of Beginning Fund Balance	458,784
Fund Balance - Ending	\$ 16,757,274

**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	(\$ 646,724)
Loss on disposal of assets	( 541,356)
Captial asset and long term investment purchases	1,158,554
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.	( 105,811)
Change in Net Position of Component Unit	(\$ 135,337)



# CITY OF SAN ANGELO, TEXAS

## Statistical Section Narrative

**For the Year Ended September 30, 2021**

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### **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 annual comprehensive 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									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
Governmental Activities:										
Net investment in capital assets	\$ 45,548,654	\$ 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
Restricted	56,811,637	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
Unrestricted	( 143,224,409)	( 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
Total Governmental Activities Net Position	<u>(\$ 40,864,118)</u>	<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>
Business-Type Activities:										
Net investment in capital assets	\$ 239,727,017	\$ 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
Restricted	15,481,094	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
Unrestricted	45,054,358	( 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)
Total Business-Type Activities Net Position	<u>\$ 300,262,469</u>	<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>
Primary Government:										
Net investment in capital assets	\$ 285,275,671	\$ 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
Restricted	72,292,731	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
Unrestricted	( 98,170,051)	( 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
Total Primary Government Net Position	<u>\$ 259,398,351</u>	<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>

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

*(UNAUDITED - accrual basis of accounting)*

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Government	\$ 14,683,815	\$ 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
Public Safety	47,741,958	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
Public Works and Transportation	14,166,558	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
Public Facilities	3,103,094	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
Health and Human Services	3,889,999	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
Culture Parks and Recreation	9,395,769	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
Economic Development	1,266,269	693,708	821,214	551,388	609,428	392,494	368,283	495,557	1,211,080	3,463,923
Urban Redevelopment and Housing	1,196,494	1,247,703	979,075	853,174	926,648	1,051,058	938,418	970,756	1,552,520	2,163,356
Interest and Fiscal Charges	2,413,810	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
<b>Total Governmental Activities Expenses</b>	<b>\$ 97,857,766</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>Business-Type Activities:</b>										
Water	\$ 25,641,958	\$ 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
Sewer	5,033,881	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
Airport	2,901,544	4,214,237	4,068,586	3,478,293	4,283,374	4,506,411	3,813,818	3,783,952	2,938,311	4,171,162
State Office Building	688,925	915,718	706,905	985,971	1,031,980	1,127,308	993,803	1,140,737	1,061,772	1,272,338
Solid Waste	784,969	1,477,731	1,327,285	691,372	930,399	786,709	491,075	1,876,321	-0-	-0-
Stormwater	2,251,183	1,686,980	2,284,557	1,959,444	1,772,384	2,032,021	1,952,448	2,069,601	1,454,672	-0-
<b>Total Business-Type Activities Expenses</b>	<b>\$ 37,302,460</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>Total Primary Government Expenses</b>	<b>\$ 135,160,226</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>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for services:										
General Government	\$ 1,238,012	\$ 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
Public Safety	6,346,886	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
Public Works and Transportation	1,066,912	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
Public Facilities	623,905	663,083	652,678	760,856	744,368	642,393	591,151	567,979	632,669	676,062
Health and Human Services	850,065	1,175,944	1,161,767	1,114,913	1,110,551	902,281	793,706	773,866	862,005	921,127
Culture, Parks and Recreation	392,411	542,845	536,300	476,852	466,090	403,454	372,065	357,236	397,923	425,215
Economic Development	251,376	347,742	343,550	302,788	295,237	257,524	238,744	228,843	254,907	272,390
Urban Redevelopment and Housing	18,562	25,678	25,368	22,535	22,021	19,077	17,603	16,898	18,823	20,114
Operating grants and contributions	20,534,221	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
Capital grants and contributions	647,372	405,598	400,708	343,815	372,387	5,167,884	279,866	266,916	297,316	317,708
<b>Total Governmental Activities Program Revenues</b>	<b>\$ 31,969,722</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>Business-Type Activities:</b>										
Water	\$ 41,668,411	\$ 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
Sewer	17,674,189	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
Airport	2,348,292	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
State Office Building	1,183,051	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
Solid Waste	2,591,680	2,092,400	2,180,406	1,616,886	2,063,568	2,235,398	1,928,017	7,642,056	-0-	-0-
Stormwater	2,990,656	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-
Operating grants and contributions	-0-	1,205	148	-0-	150	-0-	-0-	-0-	1,984	1,658
Capital grants and contributions	1,944,362	748,880	1,170,362	3,765,372	970,516	1,024,628	876,929	1,527,019	980,899	1,117,448
<b>Total Business-Type Activities Program Revenues</b>	<b>\$ 70,400,641</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>Total Primary Government Program Revenues</b>	<b>\$ 102,370,363</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>Net (Expense) / Revenue</b>										
<b>Governmental Activities</b>	(\$ 65,888,044)	(\$ 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)
<b>Business-Type Activities</b>	33,098,181	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
<b>Total Primary Government Net Expense</b>	<b>(\$ 32,789,863)</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>

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

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Taxes										
Property Taxes	\$ 42,260,884	\$ 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
Sales Taxes	21,527,546	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
Franchise Taxes	3,481,709	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
Other Taxes	3,032,658	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
Penalty, Interest and Fees on Delinquent Taxes	1,035,580	936,604	778,519	-0-	890,555	337,978	-0-	336,332	372,288	223,844
Investment Income	88,319	( 468,675)	6,604,710	784,901	914,166	691,470	446,208	222,538	149,045	264,080
Miscellaneous	5,105,492	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
Settlement Proceeds	-0-	-0-	-0-	-0-	1,000,000	-0-	-0-	-0-	-0-	-0-
Gain (Loss) on Sale of Capital Assets	207,742	( 22,165)	( 19,527)	-0-	-0-	-0-	-0-	519,315	( 3,357)	694,080
Transfers	1,958,476	( 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
<b>Total Governmental Activities</b>	<b>\$ 78,698,406</b>	<b>\$ 64,116,804</b>	<b>\$ 84,910,448</b>	<b>\$ 77,244,984</b>	<b>\$ 75,233,863</b>	<b>\$ 68,958,919</b>	<b>\$ 69,794,920</b>	<b>\$ 68,950,496</b>	<b>\$ 62,785,544</b>	<b>\$ 61,842,814</b>
Business-Type Activities										
Investment Income	\$ 234,322	(\$ 6,753,812)	(\$ 2,034,103)	\$ 474,918	\$ 612,318	\$ 582,468	\$ 411,913	\$ 147,684	\$ 118,321	\$ 183,002
Unrestricted Grants and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	-0-	4,225	-0-	-0-
Gain (Loss) on Sale of Capital Assets	2,014,509	2,135,426	993,389	113,364	17,425	663,072	24,947	157,227	( 30,138)	50,245
Transfers	( 1,958,476)	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)
<b>Total Business-Type Activities</b>	<b>\$ 290,355</b>	<b>\$ 4,597,276</b>	<b>(\$ 8,137,510)</b>	<b>(\$ 5,066,317)</b>	<b>(\$ 4,591,058)</b>	<b>(\$ 3,554,928)</b>	<b>(\$ 5,388,818)</b>	<b>(\$ 3,466,708)</b>	<b>(\$ 4,109,471)</b>	<b>(\$ 2,065,835)</b>
<b>Total Primary Government</b>	<b>\$ 78,988,761</b>	<b>\$ 68,714,080</b>	<b>\$ 76,772,938</b>	<b>\$ 72,178,667</b>	<b>\$ 70,642,805</b>	<b>\$ 65,403,991</b>	<b>\$ 64,406,102</b>	<b>\$ 65,483,788</b>	<b>\$ 58,676,073</b>	<b>\$ 59,776,979</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ 12,810,362	(\$ 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
Business-Type Activities	33,388,536	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
<b>Total Primary Government</b>	<b>\$ 46,198,898</b>	<b>\$ 714,508</b>	<b>\$ 27,007,458</b>	<b>\$ 39,178,299</b>	<b>\$ 10,079,142</b>	<b>\$ 6,567,671</b>	<b>\$ 7,363,707</b>	<b>\$ 26,548,876</b>	<b>\$ 13,141,100</b>	<b>\$ 10,120,583</b>

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

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
General Fund:										
Nonspendable	\$ 43,322	\$ 43,322	\$ 43,322	\$ 50,822	\$ 43,778	\$ 44,988	\$ 23,407	\$ 18,724	\$ 18,724	\$ -0-
Restricted	2,156,718	2,158,481	1,773,777	1,437,802	-0-	-0-	-0-	-0-	-0-	-0-
Committed	99,999	98,236	181,062	161,594	-0-	-0-	-0-	-0-	375,219	-0-
Assigned	-0-	-0-	-0-	-0-	-0-	13,950,805	-0-	-0-	-0-	-0-
Unassigned	46,877,439	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
<b>Total General Fund</b>	<b>\$ 49,177,478</b>	<b>\$ 48,741,966</b>	<b>\$ 48,322,466</b>	<b>\$ 54,104,239</b>	<b>\$ 35,468,207</b>	<b>\$ 38,842,353</b>	<b>\$ 35,956,143</b>	<b>\$ 30,366,582</b>	<b>\$ 21,844,938</b>	<b>\$ 15,552,359</b>
Other Governmental Funds:										
Nonspendable	\$ 2,514,329	\$ 412,267	\$ 15,748,208	\$ 14,739,825	\$ 14,201,260	\$ 12,747,748	\$ 12,747,748	(\$ -0-	\$ -0-	\$ -0-
Restricted	13,852,933	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
Committed	38,276,465	623,760	1,982,650	16,737,775	2,462,163	224,988	210,128	214,544	195,544	195,409
Assigned	-0-	-0-	-0-	-0-	-0-	-0-	3,876,293	2,174,422	1,383,199	701,355
Unassigned, reported in:										
Special Revenue Funds	( 10,784)	( 487,551)	( 46,905)	( 179,094)	-0-	-0-	-0-	857,949	( 386,968)	( 102,430)
Capital Projects Funds	-0-	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
Permanent Funds	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total Other Governmental Funds</b>	<b>\$ 54,632,943</b>	<b>\$ 49,306,612</b>	<b>\$ 48,277,580</b>	<b>\$ 35,451,092</b>	<b>\$ 40,681,205</b>	<b>\$ 46,297,313</b>	<b>\$ 37,224,701</b>	<b>\$ 22,314,370</b>	<b>\$ 20,257,011</b>	<b>\$ 23,065,198</b>
<b>Total All Governmental Funds</b>	<b>\$ 103,810,421</b>	<b>\$ 98,048,578</b>	<b>\$ 96,600,046</b>	<b>\$ 89,555,331</b>	<b>\$ 76,149,412</b>	<b>\$ 85,139,666</b>	<b>\$ 73,180,844</b>	<b>\$ 52,680,952</b>	<b>\$ 42,101,949</b>	<b>\$ 38,617,557</b>

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

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Revenues</b>										
Taxes	\$ 71,333,442	\$ 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
Licenses and Permits	1,140,024	1,330,704	1,014,298	895,056	954,157	956,392	826,482	916,819	806,257	787,612
Intergovernmental	20,534,221	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
Charges for Services	7,708,211	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
Fines and Forfeits	2,388,001	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
Investment Income	68,578	695,575	6,801,350	783,199	883,366	643,833	424,050	211,041	135,729	247,146
Other Revenues	5,304,758	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
Total revenues	\$ 108,477,235	\$ 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
<b>Expenditures</b>										
General Government	\$ 13,283,858	\$ 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
Public Safety	44,977,820	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
Public Works and Transportation	12,043,502	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
Public Facilities	948,878	1,001,401	1,033,854	1,010,503	967,170	998,644	914,595	1,013,884	889,044	674,273
Health and Human Services	3,603,317	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
Culture, Parks and Recreation	7,585,405	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
Economic Development	1,255,269	654,800	831,623	531,555	609,428	392,494	368,283	495,557	747,629	3,417,503
Urban Redevelopment and Housing	1,181,817	1,224,805	938,963	857,450	892,762	1,018,949	913,145	932,510	1,498,100	2,249,530
Capital Outlay	19,516,938	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
Debt service:										
Principal	4,675,000	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
Interest and fees	2,959,413	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
Total expenditures	\$ 112,031,217	\$ 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
Excess revenues over (under) expenditures	(\$ 3,553,982)	(\$ 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)
<b>Other financing sources (uses)</b>										
Transfers In	\$ 19,109,873	\$ 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
Debt Issue Proceeds	-0-	17,658,467	-0-	16,920,760	3,216,365	16,458,568	13,641,008	-0-	6,472,462	-0-
Sale of Capital Assets	19,417	( 7,418)	76,512	480,484	568,474	159,447	752,083	552,491	754,582	845,727
Transfers Out	( 18,804,464)	( 22,370,763)	( 4,865,153)	( 2,598,356)	( 7,861,474)	( 1,172,702)	( 813,085)	( 896,391)	( 505,633)	( 9,970,210)
Total other financing sources (uses)	\$ 324,826	\$ 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
Net change in fund balances	(\$ 3,229,156)	\$ 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)
Debt service as a percentage of noncapital expenditures	8.0%	8.3%	8.7%	9.2%	12.0%	9.4%	6.0%	7.4%	15.2%	8.1%

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			
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
2020-21	2020	4,652,279,224	920,751,295	40,010,210	964,617,982	6,577,658,711	1,110,721,840	5,466,936,871	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
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	0.54500	1.21000
2019-20	0.68240	0.09360	0.77600	0.55117	1.13000
2020-21	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 2020-21			Fiscal Year 2011-12		
		Assessed Value	Rank	Percent of Total Assessed Value	Assessed Value	Rank	Percent of Total Assessed Value
AEP Texas Inc.	Utility	\$ 88,168,440	1	1.61%	\$ 31,609,280	4	0.84%
Walmart & Sam's	Retail	78,699,650	2	1.44%	55,593,912	1	1.48%
Ethicon	Manufacturing	66,911,444	3	1.22%	39,719,966	2	1.06%
Nextier Completion Solutions	Petroleum	42,793,260	4	0.78%			
Hirschfeld Steel & Energy	Manufacturing	40,878,710	5	0.75%	27,107,390	6	0.72%
San Angelo Hospital LP	Medical	29,185,520	6	0.53%	37,165,635	3	0.99%
HEB Grocery Company LP	Retail	24,061,090	7	0.44%			
Atmos Energy	Utility	22,846,320	8	0.42%			
Jim Bass Ford	Automobile	20,726,224	9	0.38%			
Dell Equipment	Technology	18,105,810	10	0.33%			
Verizon	Utility				27,677,883	5	0.74%
Nabors Well Service	Petroleum				25,726,330	7	0.68%
Sunset Mall	Real Estate				19,485,250	8	0.52%
Alexander Construction	Real Estate				16,596,324	9	0.44%
Suddenlink Communications	Cable TV				14,267,968	10	0.38%
		<u>\$ 432,376,468</u>		<u>7.90%</u>	<u>\$ 294,949,938</u>		<u>7.85%</u>
	Total Assessed Value	<u>\$ 5,466,936,871</u>			<u>\$ 3,761,109,048</u>		

Source: Tom Green County Appraisal District.

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
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%
2020-21	42,423,430	107,753	41,736,197	98.38%	595,310	42,331,507	99.53%

**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>
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%
2020-21	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									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
Agriculture, Forestry, Fishing, Hunting	\$ 57,816	\$ 53,973	\$ 48,917	\$ 48,150	\$ 44,069	\$ 47,211	\$ 46,385	\$ 37,568	\$ 36,839	\$ 19,527
Mining, Oil and Gas	191,313.84	340,554.98	305,736	264,833	193,764	346,879	767,728	429,088	402,265	280,351
Utilities	86,022.14	106,194.78	81,775	73,572	66,739	58,381	87,880	53,777	41,687	35,275
Construction	609,615.35	570,322.94	463,427	477,993	426,851	549,393	522,345	450,768	436,994	386,899
Manufacturing	841,022.07	908,737.80	911,053	708,408	602,520	976,073	1,333,468	944,269	710,688	455,474
Wholesale Trade	1,645,898.39	1,966,711.02	1,899,898	1,486,186	1,269,721	1,609,563	1,735,430	1,219,857	1,075,020	855,832
Retail Trade	12,828,498.75	12,521,032.59	11,848,681	11,158,794	10,944,922	11,647,853	12,253,082	11,640,218	10,869,678	9,905,872
Transportation, Warehousing	17,786.13	12,887.79	17,944	15,205	20,127	79,455	102,107	91,993	83,802	71,069
Information	933,875.81	1,255,310.28	1,223,809	1,099,011	1,155,833	1,216,797	1,167,114	1,035,657	949,969	878,883
Finance, Insurance	53,589.18	46,890.84	43,223	41,040	36,666	36,262	41,043	35,754	34,687	35,805
Real Estate, Rental, Leasing	347,452.95	539,859.47	462,728	393,803	278,081	429,211	528,890	392,044	422,161	273,286
Professional, Scientific, Technical	1,044,992.30	763,432.16	408,942	287,056	487,618	352,274	300,996	190,827	181,968	142,006
Admin. Support, Waste Management	635,187.26	614,843.79	628,061	599,735	582,506	555,283	517,954	456,665	397,017	403,471
Educational Services	1,585.43	3,058.52	2,803	3,506	3,463	3,176	3,838	3,704	4,567	3,820
Health Care Social Assistance	49,151.99	75,725.18	77,678	70,730	79,449	81,637	77,685	83,371	79,529	71,754
Arts, Entertainment ,Recreation	211,144.53	211,084.50	194,791	188,684	193,750	186,234	170,099	162,358	157,981	139,611
Accommodation, Food Service	3,546,168.78	3,714,425.78	3,462,505	3,223,943	3,101,476	3,213,328	3,195,109	2,911,178	2,708,992	2,446,771
Other Services	957,078.02	1,012,714.10	1,044,941	968,228	943,391	1,005,837	899,882	784,784	708,350	631,693
	<u>\$ 24,058,199</u>	<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>

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										
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-	46,591,370	20,110,000	74,312,124	-0-	210,397,622	3.75%	2,099	
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	
2020-21	60,981,987	985,551	12,665,998	965,000	-0-	97,618,178	73,908,980	-0-	-0-	247,125,694	3.77%	2,011	

**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.
- b. Refunding of a promissory note with a general obligation refunding bond.

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
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	1.04%	559.30
2019-20	62,125,000	1,295,000	63,420,000	1.11%	627.90
2020-21	60,981,987	985,551	61,967,538	1.13%	504.26

CITY OF SAN ANGELO  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 AS OF SEPTEMBER 30, 2021  
 (UNAUDITED)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>As of</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>a</b>				
<b>Debt Repaid With Property Taxes</b>				
San Angelo Independent School District	\$ 86,884,994	9/30/2020	100.00%	\$ 86,884,994
Tom Green County	\$ 59,485,000	9/30/2020	82.02%	48,789,597
Grape Creek Independent School District	\$ 10,422,171	9/30/2020	0.24%	25,013
Subtotal Overlapping Debt				<u>\$ 135,699,604</u>
<b>City of San Angelo Direct Debt</b>				<b>b</b> <u>76,462,000</u>
<b>Total Direct &amp; Overlapping Debt</b>				<u>\$ 212,161,604</u>

**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)

<b>Water and Sewer Revenue Bonds</b>						
<b>Fiscal Year</b>	<b>Utility Service Charges</b>	<b>Less: Operating Expenses</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
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
2020-21	59,342,601	26,311,950	33,030,651	1,060,000	1,798,479	11.56



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>
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%
2020	122,889	6,550,552,000	53,305	6.9%

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

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

**c** U.S. Bureau of Labor Statistics

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

<b>Employer</b>	<b>Fiscal Year 2020-21</b>			<b>Fiscal Year 2011-12</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	11.37%	4,998	1	11.77%
Shannon Health System	4,896	2	10.44%	2,615	2	6.16%
San Angelo Independent School Dist.	2,332	3	4.97%	1,971	3	4.64%
Angelo State University	1,323	4	2.82%	1,626	4	3.83%
San Angelo Community Medical Center	1,236	5	2.64%	842	6	1.98%
Walmart	1,079	6	2.30%			0.00%
City of San Angelo	995	7	2.12%	875	5	2.06%
Stripes Convenience Stores	882	8	1.88%			0.00%
San Angelo State Supported Living Center	770	9	1.64%	840	7	1.98%
Ethicon (Johnson & Johnson)	665	10	1.42%	523	10	1.23%
Tom Green County	-		0.00%	733	8	1.73%
SITEL, Inc.	-		0.00%	710	9	1.67%
	<u>19,511</u>		<u>41.60%</u>	<u>15,733</u>		<u>37.05%</u>
Total San Angelo Employment	<u>46,890</u>			<u>42,474</u>		

**Sources:** San Angelo Chamber of Commerce  
U.S. Bureau of Labor Statistics

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

Full-time-Equivalent Employees	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
General Government										
City Manager	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0
Legal, City Clerk	7.0	7.0	7.0	7.0	7.0	7.0	7.0	9.0	9.0	8.0
Real Estate	2.0	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	4.0	3.0	3.0	2.0	2.0
Human Resources	6.0	6.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0	5.0
Building Maintenance	6.0	6.0	6.0	6.0	6.0	6.0	7.0	7.0	6.0	6.0
Construction Management	1.0	1.0	1.0	1.0	1.0	2.0	1.0	1.0	1.0	1.0
Emergency Management	1.0	1.0	2.5	2.0	3.0	2.0	2.0	2.0	2.0	2.0
City Health Insurance	1.0	1.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0
Risk Management	5.0	5.0	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	12.0	13.0	13.0
Information Services	6.0	6.0	6.0	6.0	7.0	5.0	5.0	5.0	6.0	6.0
Communications	1.0	1.0	1.0	1.0	1.0	3.0	3.0	3.0	3.0	3.0
Purchasing	3.0	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0	3.0
Municipal Court	31.0	31.0	32.5	32.0	32.0	33.0	34.0	33.0	33.0	34.0
Water Billing and Receipts	9.0	9.0	9.0	9.0	9.0	9.0	8.0	8.0	8.0	8.0
Vehicle Maintenance	17.0	17.0	17.0	17.0	17.0	17.0	18.0	17.0	17.0	19.0
Public Safety										
Police	212.0	207.0	208.0	207.0	203.0	199.0	199.0	199.0	197.0	199.0
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	184.0	176.0	176.0	176.0	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	16.0	13.0	13.0	13.0	13.0	11.0	13.0	12.0	12.0
Engineering	17.0	15.0	15.0	15.0	15.0	15.0	7.0	8.0	8.0	8.0
Permits and Inspection	13.0	13.0	13.5	12.0	14.0	13.0	13.0	12.0	12.0	12.0
Code Compliance	6.0	6.0	6.0	6.0	6.0	6.0	7.0	9.0	7.0	7.0
911 Addressing	-	-	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	4.0	5.0	6.0	6.0
Keep San Angelo Beautiful	1.0	-	-	-	-	-	-	-	-	-
Public Works										
Operations	5.0	5.0	7.0	7.0	7.0	5.0	3.0	3.0	3.0	3.0
Traffic / Signal	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	12.0	12.0
Street and Bridge	37.0	37.0	37.0	37.0	37.0	33.0	27.0	27.0	27.0	27.0
Airport	13.0	13.0	13.0	13.0	13.0	13.0	13.0	14.0	14.0	14.5
Water	107.0	107.0	107.0	107.0	108.0	109.0	113.0	112.0	113.0	114.0
Sewer	41.0	41.0	39.0	39.0	39.0	38.0	38.0	38.0	38.0	38.0
Storm Water	21.0	23.0	23.0	23.0	23.0	21.0	22.0	21.0	24.0	24.0
Health and Social Services										
Administration	1.0	1.0	1.0	1.0	1.0	2.0	1.0	1.0	1.0	1.0
Animal Control	13.0	13.0	14.0	12.0	13.0	13.0	12.0	12.0	12.0	12.0
Nursing/Immunization	2.0	2.0	2.0	3.0	2.0	2.0	3.0	3.0	4.0	5.0
Environmental Health	3.0	4.0	2.5	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Bioterrorism	-	-	-	-	-	-	-	-	-	1.0
WIC	14.0	14.0	14.0	14.0	14.0	15.0	15.0	17.0	14.0	18.0
Parks and Recreation										
Parks	49.0	49.0	49.0	49.0	49.0	49.0	46.0	46.0	47.0	47.0
Texas Bank Sports Complex	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	10.0	9.0
Recreation	7.0	7.0	7.0	8.0	7.0	7.0	7.0	7.0	7.0	10.0
Nutrition	1.0	1.0	3.0	1.0	5.0	5.0	5.0	5.0	4.0	4.7
Civic Events	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Fort Concho	12.0	12.0	14.0	12.0	14.0	14.0	14.0	14.0	13.0	13.0
Fairmount Cemetery	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
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>971.0</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>

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									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<u>General Government</u>										
Building Permits Issued	8,339	8,317	8,081	7,761	7,337	6,797	7,256	8,219	8,036	8,129
<u>Health and Human Services</u>										
Animals Registered	1,004	387	775	1,948	1,942	2146 **	9,552	9,581 *	1,352	600
<u>Police</u>										
Number of Arrests	3,811	3,586	3,903	4,410	4,159	4,273	5,755	6,458	6,367	6,213
Calls for Service	103,727	100,434	91,325	106,417	92,977	95,966	97,233	102,966	98,076	89,198
<u>Fire / Ambulance</u>										
Fire responses	18,252	7,132	8,137	7,926	7,901	6,997	7,454	8,694	6,766	6,280
Ambulance Responses	15,271	15,376	14,294	13,812	13,663	12,761	12,224	12,543	12,070	11,658
Fire Marshall Inspections	756	710	812	1,803	2,088	2,418	2,759	3,110	2,807	3,750
<u>Municipal Court</u>										
Parking Violations	592	897	980	777	1,240	1,183	1,630	1,782	1,859	1,800
Traffic Cases	17,154	18,986	20,882	26,200	20,379	19,860	20,078	23,688	20,731	22,872
Criminal Cases	3,795	3,791	3,932	4,340	5,240	4,613	4,803	6,124	7,485	7,961
<u>Water</u>										
Number of Customers	34,667	35,680	35,268	34,868	34,829	35,320	36,269	35,373	34,175	32,845
Average Daily Consumption (millions of gallons)	12.73	12.82	11.95	12.10	11.90	10.04	8.81	9.15	9.84	11.28
<u>Sewer</u>										
Average Daily Treatment (millions of gallons)	7.83	7.79	8.93	7.87	7.67	8.42	8.55	8.20	7.94	8.46
Number of connections	38,848	38,468	38,025	37,617	42,465	37,247	33,656	31,113	30,880	30,342
<u>Parks, Recreation and Nutrition</u>										
Number of Acres Maintained	515	515	590	590	590	555	695	695	695	695
Number of Meals Served	27,572	31,289	29,336	31,547	35,994	36,013	30,696	33,709	36,945	38,873
<u>Coliseum, Auditorium, Convention Center</u>										
Number of Events-Coliseum	31	26	35	109	39	140	128	141	124	134
Number of Events-Convention Center	123	72	144	361	480	396	602	449	546	448

**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)

<u>FUNCTION / PROGRAM</u>	<u>Fiscal Year</u>									
	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>	<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
<u>Number of Fire Stations</u>	8	8	8	8	8	8	8	8	8	8
<u>Public Works</u>										
Miles of Streets	1,182	1,180	1,169	1,183	1,178	1,689	1,160	1,149 *	707	539
Miles of Alleys	114	112	112	175	174	174	173	287	283	205
Number of Street Lights	5,721	5,781	5,646	5,520	5,536	5,536	5,446 **	7,212	7,194	7,214
<u>Water</u>										
Miles of Water Mains	800	808	797	789	757	752	756	754	750	672
Number of Fire Hydrants	3,203	3,192	3,155	3,101	3,090	3,051	3,036	3,030	2,965	2,933
<u>Sewer</u>										
Miles of Storm Sewers	14	17	17	14	14	14	16	13	13	5
Miles of Sanitary Sewers	512	516	502	491	491	489	484	484	481	471
<u>Parks</u>										
Number of Acres	515	515	590	590	590	555	555	555	555	695
Number of Playgrounds	16	16	16	16	17	18	18	18	18	26
Number of Tennis Courts	15	15	16	16	17	18	18	18	18	20
Number of Recreation Centers	5	5	5	5	5	5	5	5	5	5
Number of Sports Complexes	6	6	6	6	7	7	7	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