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SAN ANTONIO RIVER AUTHORITY
ANNUAL FINANCIAL REPORT JUNE 30, 1981

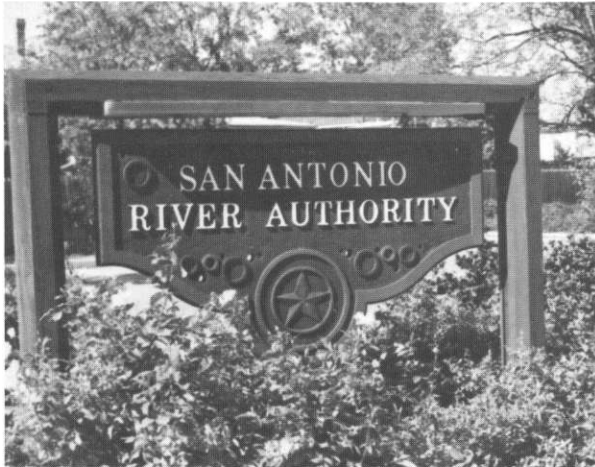
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HISTORY

AND

ORGANIZATION

In 1917 the voters of Texas, recognizing the necessity of developing and conserving the State's water resources, and inspired by devastating floods of 1913 and 1914, passed a Constitutional amendment allowing the Legislature to create special purpose political subdivisions of the State to serve regional areas generally coincidental with river basins and to be generally known as river authorities.

The San Antonio River Authority, created in 1937, is one of twenty-two such active organizations in the State. Its jurisdiction covers 3,677 square miles, being all of Bexar, Wilson, Karnes and Goliad Counties, which area substantially represents the watershed of the San Antonio River.

The legislated responsibilities of the San Antonio River Authority, codified in Article 8280-119, V.A.T.S., include flood control, pollution prevention, soil conservation, sewage treatment, water conservation (including storage, procurement, distribution and supply), irrigation, navigation, parks, recreational facilities, fish preservation and forestation measures.

HISTORY CONT'D

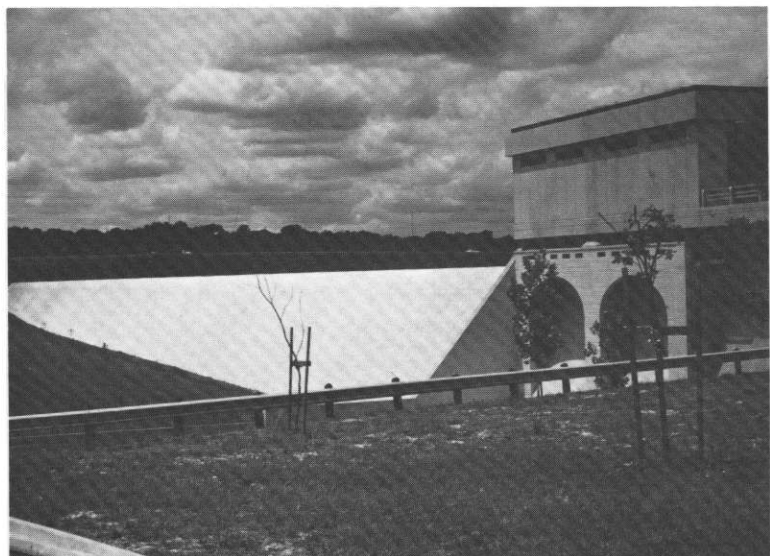
The Authority is governed by a twelve member Board of Directors. Six directors are elected from Bexar County and two are elected from each of the three downstream counties with each member serving for six years. Policies established by the Board are executed by a management organization under the direction of a Manager appointed by the Board.

In April, 1975, the Authority completed construction of its General Office and Water Quality Laboratory at 100 E. Guenther Street on the banks of the San Antonio River, adjacent to the historic King William District. The modern office complex contains 8,840 square feet of office space, including 1,040 square feet of laboratory space, and is situated on 1.41 acres of land.

The San Antonio River Authority is an Equal Opportunity Employer committed to the concepts and practices of equality and affirmative action in all areas of personnel activities including recruitment, hiring, training, promotion, benefits, layoffs, and terminations and to administer these without regard of race, color, religion, sex, national origin or handicap. The Authority actively pursues the goals associated with the term "Equal Opportunity Employer."

At the end of Fiscal Year 1981, the Authority employed seventy-one full-time and four part-time personnel. Full-time employees are offered life and health insurance, a retirement plan, educational assistance, vacation and sick leave, all financed by the Authority as fringe benefits. The civic spirit of these employees is well exemplified by their annual participation in the local United Way Campaign. In 1981, a record total of \$6,260.12 was pledged to the campaign, thereby earning for the Authority recognition for its outstanding support of the campaign and the community for the fifteenth consecutive year.

*Olmos Dam
Stabilization modifications
completed July, 1981*



*Martinez Sites 1 & 2
Floodwater retention dams*



OPERATIONS

As the organization primarily responsible for the development and conservation of water resources in the San Antonio River Basin, the San Antonio River Authority has established several long range objectives and devotes its full time to accomplishing these goals:

Complete the San Antonio Channel Improvement Project and otherwise provide San Antonio with adequate drainage and prevent the reoccurrence of severe flooding which has taken numerous lives and cost the community millions of dollars.

Improve the quality of water flowing in the San Antonio River and its tributaries through the implementation of an effective stream quality standards program, through the proper operation and maintenance of sewage treatment facilities in the San Antonio River Basin, through basic research and through the implementation of research discoveries.

Implement and/or coordinate upstream watershed protection and flood prevention projects in ten watersheds in the San Antonio River Basin by construction of floodwater retarding structures and necessary flood control channels.

Support the Texas Department of Water Resources in the implementation of a comprehensive State water plan, including the earliest development of the Cibolo and Goliad Reservoirs in the San Antonio River Basin.

Implement a master plan for waste treatment under a regional system in the Salatrillo and Martinez watersheds.

Coordinate and encourage the maximum development of parks, recreational facilities, fishing areas and wildlife preserves in conjunction with all the Authority's projects.

Cooperate with all interested Federal, State, local and municipal entities in the conservation and development of the basin's water resources.



*Salado Site 12
Floodwater retention dam*

OPERATIONS CONT'D

Of all the Authority's responsibilities, the most urgent and important are those of flood control and water pollution control.

Flood Control:

In Bexar County, the 1921 flood was the catalyst for the City of San Antonio's adoption of a flood control plan. Olmos Dam was built in 1926, at a cost of \$1.5 million, to retain flood waters from the northern portion of the City. Additionally, cutoff channels and widening and deepening of specific sections of the San Antonio River and its four tributary creeks were accomplished at a cost of slightly over \$3.05 million.

However, this work was not sufficient as extensive property damage and loss of lives occurred again as a result of the 1946 flood. Following this flood, the U.S. Army Corps of Engineers completed a comprehensive flood control examination and survey of the San Antonio River and its tributaries. This report, entitled the "San Antonio Channel Improvement Project", which included the deepening, widening and straightening of 31 miles of the San Antonio River and its tributary creeks within the City, was submitted to Congress for approval and authorization. The Channel Improvement Project was authorized in 1954, and the San Antonio River Authority was designated the "local interest" participant.

The Authority's responsibility as local sponsor in the San Antonio Channel Improvement Project (SACIP) includes right-of-way acquisition, utility relocations and construction of bridges and in-channel dams, all financed through a flood control contract between Bexar County and SARA executed in 1955. The Corps of Engineers designs and constructs the channel project and the City of San Antonio operates and maintains the completed segments.

Since the \$12 million expenditure limit provided for by the original SARA-Bexar County Flood Control contract has been reached, and approximately one-third of the SACIP remains incomplete, the Authority has negotiated with Bexar County contract amendments to provide additional funds for the incomplete channel segments together with additional flood control works of improvement.

The Berg's Mill Channel Improvement Project, a 1.75 mile downstream extension of the SACIP, authorized and funded by the 1967 contract amendment with Bexar County, has been completed and is being maintained by the Authority.

Also included in the 1967 Bexar County flood control contract amendment is the Salado Creek Watershed Protection and Flood Prevention Project, located in northern Bexar County. This project consists of building fifteen flood dams on the Salado Creek and its tributaries to prevent downstream flooding rather than perform extensive channelizations of individual creeks. These dams also provide recharge water to the Edwards Aquifer. There are nine dams in operation, two under construction and land rights have been substantially acquired for three other sites.



*Salado Site 8
Floodwater retention dam*

OPERATIONS CONT'D

The 1976 amendment to the Bexar County Contract authorized and funded channel improvements for designated reaches of the San Antonio River, San Pedro Creek and Piedras Creek. Specific projects included (1) structural modifications and reinforcement of Olmos Dam, (2) construction of detention dams and reservoirs or a downtown bypass, (3) channelization of the San Antonio River, Nueva Street to Eighth Street, (4) reconstruction of San Juan Dam, (5) channelization of Piedras (Six Mile) Creek, (6) channel improvements on San Pedro Creek, Travis Street to Myrtle Street and (7) construction of channel dams from Nueva Street through Brackenridge Park.

Projects recently completed include the Olmos Dam Project and the Piedras Creek Diversion Project. The programming and design phase of the South Alamo to Nueva reach of the San Antonio River was completed in the Spring of 1980, and the acquisition of the rights-of-way was completed in August 1981. The Corps began channel construction on the Johnson Street to Nueva Street segment with construction time estimated at 21 months.

In suburban and rural areas throughout the San Antonio River Basin, the Authority's approach to flood control is through development of numerous small flood control dams on major streams as opposed to extensive channel improvement measures. The U.S. Soil Conservation Service designs and constructs these floodwater retention dams by agreement with the Authority under the terms of the Small Watershed Protection and Flood Prevention Act, Public Law 566. The Authority, and other local sponsors of these projects, obtain rights-of-way and maintains the works of improvement upon completion.

Throughout the District, the Authority now operates and maintains thirty-nine flood control structures constructed under P.L. 566 or its predecessor pilot act. In Bexar County the number of completed dams is as follows: Salado 9, Calaveras 7 and Martinez 6. In Karnes County, 13 dams on Escondido Creek, 3 dams on Hondo Creek and 2.07 miles of channel on Nichols Creek are complete.



*Salado Site 8
Floodwater entering Edwards Underground Aquifer*



*Salado Site 8
Retaining floodwater*

OPERATIONS CONT'D



Calaveras Site 10 - Floodwater retention dam and grass farm

Water Pollution Control:

In 1961 the Authority was directed by the Texas Legislature to "study, correct and control" water pollution in the San Antonio River Basin and to construct, operate and maintain sewage treatment plants. In 1962 the Authority took its first steps toward this end by initiating the San Antonio River Authority Treatment Report which was completed in 1964. The following recommendations in that report were basically adopted by Authority's Board of Directors in January, 1965:

Improve the operation and maintenance of existing waste treatment facilities in the basin.

Strive for the consolidation of waste treatment facilities wherever practical, particularly in Bexar County.

Participate in research activities leading to more effective and efficient methods of waste treatment.

Long-range planning called for development of a regional sewer system which is now being implemented in east Bexar County by the Authority to keep the Cibolo Creek clean. Two sewage treatment plants owned by the Authority are located in adjacent watersheds and are known as the Salatrillo Creek and Upper Martinez Creek Sewage Treatment Systems.

Now having capacities of 2.5 MGD and 1.3 MGD, respectively, the Salatrillo and Upper Martinez Creek sewage treatment plants will be expanded in capacity to 3.52 MGD and 2.21 MGD, with construction beginning in 1982. The systems have a total of 10,752 connections on line and serve the cities of Converse, Live Oak and Universal City, and unincorporated areas adjacent to these cities, including portions of the City of San Antonio's extraterritorial jurisdiction.

By contract the Authority also maintains one plant owned by Boysville, Incorporated, in northeast Bexar County.

Water Supply:

In cooperation with the United States Department of Interior, Water and Power Resources Service and the Texas Department of Water Resources, efforts are continuing on the development of the Cibolo Reservoir Project to be located near Stockdale, Texas in Wilson County. This project will conserve 172,000 acre-feet of water and will be utilized for municipal and industrial water supply purposes for the cities of San Antonio, Karnes City and Kenedy. Also serving as a flood control structure, the Cibolo Reservoir will impound an additional 218,000 acre-feet of floodwater. On October 27, 1974, President Gerald Ford signed into law the Omnibus Reclamation Bill authorizing this Reservoir Project (Title II of P.L. 93-493); however, Federal appropriations will not be voted until local share funding is assured.

Water Quality Laboratory:

The concept of a regional water quality laboratory was initiated by the Authority in 1966. Such a laboratory is presently maintained by the Authority to analyze water samples taken from thirty-three stream sampling points in the San Antonio River Basin in addition to samples from Calaveras, Braunig and Medina Lakes. Analytical services are provided to ten domestic wastewater dischargers and three private companies in the Basin. The Authority's laboratory is presently engaged in a contract with the Texas Department of Water Resources to do analytical work for their San Antonio, San Angelo, and El Paso offices. The Authority's laboratory assists the Texas Department of Water Resources, Texas Parks and Wildlife and the San Antonio Metropolitan Health District in fish kill investigation and pollution complaints in the Basin. Information developed by the Authority's laboratory is stored by computer and is available to governmental agencies and educational institutions.

Water Quality Planning:

The Authority is presently involved in an areawide basin planning project, more commonly referred to as Section 208 planning. Section 208 of P.L. 92-500 was set up "for the purpose of encouraging and facilitating the development and implementation of areawide waste treatment plans." This section of P.L. 92-500 was included to encourage state and local governments to engage in areawide planning and management of waste treatment and water quality control programs, especially in areas that, as a result of urban-industrial concentrations and other factors, have substantial water quality control problems. Through 208, such areas are provided funding to plan for the establishment of a comprehensive management program controlling municipal and industrial wastewater, storm and sewer run-off, non-point source pollutants, and land use as it relates to water quality. Through a cooperatively controlled areawide planning agency, local government can select a management plan that is most effective and implementable.



Martinez Sewage Treatment Facility, Bexar County.



Salatrillo Sewage Treatment Facility, Bexar County.

OPERATIONS CONT'D

Parks and Recreation:

Although the Authority has been responsible, over the years, for developing several neighborhood type parks and recreational facilities on lands involved in its various flood control projects, it was in 1967, with the opening of Braunig Lake Park that it created its first income-producing recreational project. In 1970 the Authority followed up with the opening of Calaveras Lake Park to public use. These lakes, both of which are within 15 miles of the downtown San Antonio area, and are only four miles apart, offer a wide variety of water oriented recreational activities to the people of San Antonio and South Texas. Both projects were developed through long-term leases with the lake owner, City Public Service of San Antonio.

Revenues from these projects are realized from entrance fees, annual permits and concession sales and rentals. Effective May 1, 1981, the admission fee for a twenty-four hour period, which allows access to both lakes, is adults \$2.00, children \$1.00, children under seven years of age are admitted free, senior citizens and disabled veterans \$1.00, and boat entry is \$1.00. Annual permits are available at \$30.00 for individuals, \$40.00 for a family, and \$40.00 for an individual with a guest privilege.

Sufficient revenues were produced in Fiscal Year 1981 to complete repayment of an interfund loan used in the last several years to partially finance capital improvements of some \$271,000 at Calaveras Lake Park.

Calaveras Lake Park is open to the public daily on a 24 hour basis. Braunig Lake Park is open from 6 a.m. to 10 p.m. daily and during March through October is open on weekends on a 24 hour basis. Braunig Lake Park is closed to the public during the months of December and January. Both parks now offer complete concession facilities, bait and tackle supplies, and boat rentals. Both lakes provide superb fishing for bass, channel catfish, blue catfish, and crappie.

The Texas Department of Parks and Wildlife stocks native and adoptive exotic fish in accordance with a fish management program. In the spring of 1981, 25 black bass weighing between nine and thirteen pounds were caught at Calaveras Lake. Braunig Lake is now producing salt water redfish of up to 26 pounds after having been stocked as fingerlings 5 years ago.

Creel reports as taken by Authority Park Rangers for the Fiscal Year ended June 30, 1981, consisted of the following:

	<u>Calaveras Lake</u>		<u>Braunig Lake</u>	
	<u>Number</u>	<u>Pounds</u>	<u>Number</u>	<u>Pounds</u>
Largemouth Bass	5,453	10,481	412	1,532
Hybrid Bass	1,458	6,395	169	1,049
Catfish	839	3,823	4,321	12,532
Crappie	1,622	1,652	0	0

In cooperation with the Texas Parks and Wildlife Department, the Authority maintains a two and one-half acre brood pond and four receiving ponds as its own hatchery facilities.

Ernst & Whinney

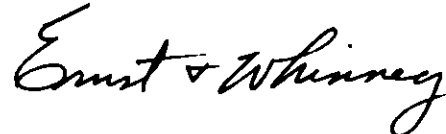
1900 Frost Bank Tower
San Antonio, Texas 78205

512/228-9696

Board of Directors
San Antonio River Authority
San Antonio, Texas

We have examined the combined financial statements of the San Antonio River Authority, and the combining, individual fund, and account group financial statements of the Authority as of and for the year ended June 30, 1981, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The financial statements of the individual funds of the San Antonio River Authority as of and for the year ended June 30, 1980, were examined by other auditors whose report dated November 18, 1980, expressed an unqualified opinion on those statements.

In our opinion, the combined financial statements referred to above present fairly the financial position of the San Antonio River Authority, at June 30, 1981, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly the financial position of the individual funds and account groups of the San Antonio River Authority at June 30, 1981, and the results of operations of such funds and the changes in financial position of individual proprietary funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



San Antonio, Texas
October 23, 1981

SAN ANTONIO RIVER AUTHORITY

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1981

	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	General Fixed Assets	General Long-Term Debt	
ASSETS									
Cash	\$ 169,718.06	\$ 15,620.70	\$ 833,505.10	\$ 53,206.79	\$ 108,697.76	\$ 819.92	\$ -	\$ -	\$ 1,181,568.33
Investments	3,336,526.34	2,332,902.17	1,603,600.00	2,277,853.74	830,781.20				10,381,663.45
Receivables:									
Accounts	104,277.33	19,650.95		5,811.41	155,570.00	104,048.14			389,357.83
Interest	78,245.23	3,910.00			5,159.21				87,314.52
From Employees						475.00			475.00
Taxes	18,763.55								18,763.55
Allowances for Delinquent Taxes (Deduction)	(18,763.55)								(18,763.55)
Total Receivables	182,522.56	23,561.03		5,811.41	160,729.21	104,523.14	-	-	477,147.35
Due from Other Funds of the Authority	458,287.76	828.55		42.70	34.00	3.00			459,196.01
Prepayments					1,100.00				1,100.00
Concession Inventory					8,215.66				8,215.66
Investments by Agent to Fund Deferred Compensation Annuities						28,049.70			28,049.70
Restricted Assets--Notes D and E:									
Cash					67,517.21				67,517.21
Accounts Receivable					369,900.58				369,900.58
Investments					169,047.22				169,047.22
Bond Sale Expense--Net of Amortization					18,393.85				18,393.85
Office Furniture, Fixtures and Equipment					32,618.42		200,588.62		233,207.04
Other Machinery and Equipment					139,874.78		327,075.78		466,950.56
Automobiles and Trucks					36,536.69		86,711.13		123,247.82
Buildings					236,634.40		405,372.93		642,007.33
Improvements Other Than Buildings					340,636.36		69,041.53		409,677.89
Sewage Treatment Facilities					2,675,154.12				2,675,154.12
Construction in Progress					336,886.95				336,886.95
Allowances for Depreciation (Deduction)					(977,262.93)				(977,262.93)
Land					96,743.16		90,318.20		187,061.36
Soil Conservation Service Projects							9,882,199.80		9,882,199.80
Model Cities Project							9,109,194.92		9,109,194.92
Authority's Participation in Federal Construction Projects--Note F							689,750.00		689,750.00
Flood Control Projects							43,928,915.98		43,928,915.98
Amount Available in Debt Service Funds								1,754,230.78	1,754,230.78
Amount to be Provided for Retirement of General Long-Term Debt								15,290,769.22	15,290,769.22
Total Assets	<u>\$4,147,054.72</u>	<u>\$2,372,912.45</u>	<u>\$2,437,105.10</u>	<u>\$2,336,914.64</u>	<u>\$4,652,238.64</u>	<u>\$133,395.76</u>	<u>\$64,789,168.89</u>	<u>\$17,045,000.00</u>	<u>\$97,913,790.20</u>

SAN ANTONIO RIVER AUTHORITY

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS--Continued

June 30, 1981

	Governmental Fund Types				Proprietary	Fiduciary	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	General Fixed Assets	General Long-Term Debt	
LIABILITIES AND FUND EQUITY									
Liabilities:									
Accounts Payable	\$ 15,494.38	\$ 345.40	\$ -	\$ 250,185.23	\$ 18,714.42	\$ 44,224.29	\$ -	\$ -	\$ 328,963.72
Payroll Deductions	1,512.30				492.44				2,004.74
Sales Tax Payable					2,737.67				2,737.67
Employees Deferred Compensation						28,049.70			28,049.70
Due to Other Funds of the Authority	28,008.96	4,415.35		88,245.20	277,404.73	61,121.77			459,196.01
Commission on Sale of Bonds	149.50								149.50
SCS Performance Deposit	1,500.00								1,500.00
Liabilities of Restricted Assets:									
Accrued Bond Interest Payable					30,303.08				30,303.08
Matured Interest Coupons Payable			682,874.32						682,874.32
Bonds Payable--Notes C, D and E					1,195,000.00			17,045,000.00	18,240,000.00
Connection Fees--Deferred Income					65,580.00				65,580.00
Total Liabilities	46,665.14	4,760.75	682,874.32	338,430.43	1,590,232.34	133,395.76	-	17,045,000.00	19,841,358.74
Fund Equity:									
Contributed Capital					1,208,793.41				1,208,793.41
Investment in Fixed Assets:									
From Revenues							23,389,660.19		23,389,660.19
From Contributions							41,399,508.70		41,399,508.70
Retained Earnings					1,853,212.89				1,853,212.89
Fund Balances:									
Reserved for Flood Control Administration--Note G	79,398.95								79,398.95
Reserved for Encumbrances	10,897.54			385,713.67					396,611.21
Unreserved:									
Designated for Debt Service			1,754,230.78						1,754,230.78
Undesignated	4,010,093.09	2,368,151.70		1,612,770.54					7,991,015.33
Total Fund Equity	4,100,389.58	2,368,151.70	1,754,230.78	1,998,484.21	3,062,006.30	-	64,789,168.89	-	78,072,431.46
Total Liabilities and Fund Equity	\$4,147,054.72	\$2,372,912.45	\$2,437,105.10	\$2,336,914.64	\$4,652,238.64	\$133,395.76	\$64,789,168.89	\$17,045,000.00	\$97,913,790.20

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

Year Ended June 30, 1981

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues and Other Financing Sources:					
Revenues:					
Ad Valorem Taxes	\$ 16,356.93	\$ -	\$ -	\$ -	\$ 16,356.93
Bexar County Flood Control Tax		2,018,110.81			2,018,110.81
City of San Antonio Reimbursement				199,242.28	199,242.28
Interest Earned on:					
Investments	1,248,667.80	87,466.17			1,336,133.97
Interfund Loan	5,486.66				5,486.66
Soil Conservation Service Contracts	50,794.80				50,794.80
Sale of Assets	10,700.92				10,700.92
Sale of Hay	5,919.90				5,919.90
TDWR Laboratory Services Contract	13,036.40				13,036.40
TDWR 208 Planning Contract	82,342.02				82,342.02
Laboratory Sampling	28,398.00				28,398.00
Vehicle Usage	14,431.06	1,889.37			16,320.43
Computer Usage	14,032.50				14,032.50
Miscellaneous	45,755.13				45,755.13
Total Revenues	1,535,922.12	2,107,466.35	-	199,242.28	3,842,630.75
Other Financing Sources:					
Interfund Transfer			1,594,010.00		1,594,010.00
Total Revenues and Other Financing Sources	1,535,922.12	2,107,466.35	1,594,010.00	199,242.28	5,436,640.75
Expenditures and Other Financing Uses:					
Expenditures:					
Current:					
Regular Salaries	696,089.21	26,600.95			722,690.16
Part-Time Salaries	3,276.73				3,276.73
Directors Compensation	8,100.00				8,100.00
Expense Allowance	3,660.00				3,660.00
Retirement--Note B	51,770.50	3,268.98			55,039.48
Employer FICA and Insurance	68,576.43	3,362.26			71,938.69
Educational Allowance	335.88				335.88
Office Supplies	9,334.12				9,334.12
Operating Supplies	64,953.00	8,487.15			73,440.15
Operating Supplies--Vehicles	20,628.44				20,628.44
Photographic Supplies	775.20				775.20
Commissions and Discounts on Taxes	2,645.64				2,645.64
Laboratory Service Reimbursement WQP	11,565.00				11,565.00
Professional Services	77,709.81	239.50			77,949.31

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES--Continued

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Expenditures and Other Financing Uses--Continued:					
Expenditures--Continued:					
Current--Continued:					
Communications	\$ 9,446.48	\$ 281.60	\$ -	\$ -	\$ 9,728.08
Janitorial Services	6,402.56				6,402.56
Travel	16,786.71				16,786.71
Vehicle Usage	12,903.06	2,085.08			14,988.14
Advertising	1,253.60				1,253.60
Binding and Printing	15,672.55				15,672.55
Dues and Subscriptions	9,139.92				9,139.92
General Insurance	11,305.26				11,305.26
Utilities	13,742.46	234.77			13,977.23
Repairs and Maintenance Contracts	8,889.65				8,889.65
Leases	25,279.52				25,279.52
Rentals	1,479.50				1,479.50
Election Costs	23,860.24				23,860.24
Miscellaneous	6,398.03				6,398.03
Allocation of Administrative Expenses	(569,018.49)	3,794.15			(565,224.34)
Total Current Expenditures	612,961.01	48,354.44	-	-	661,315.45
Capital Outlay:					
Land				21,909.91	21,909.91
Buildings	706.42				706.42
Improvements Other Than Buildings				1,403,567.39	1,403,567.39
Automobiles and Trucks	7,181.35				7,181.35
Other Machinery and Equipment	83,875.39	24,360.07			108,235.46
Office Furniture, Fixtures and Equipment	6,070.97				6,070.97
Flood Control Projects				195,355.95	195,355.95
Total Capital Outlay	97,834.13	24,360.07	-	1,620,833.25	1,743,027.45
Debt Service:					
Interest on Bonds			1,365,826.25		1,365,726.25
Total Expenditures	710,795.14	72,714.51	1,365,726.25	1,620,833.25	3,770,069.15
Other Financing Uses:					
Transfers to Interest and Redemption Fund		1,594,010.00			1,594,010.00
		1,594,010.00			1,594,010.00
Total Expenditures and Other Financing Uses	710,795.14	1,666,724.51	1,365,726.25	1,620,833.25	5,364,079.15

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES--Continued

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 825,126.98	\$ 440,741.84	\$ 228,283.75	(\$1,421,590.97)	\$ 72,561.60
Fund Balances, July 1, 1980--As Previously Reported	3,418,845.90	1,927,409.86	1,525,947.03	3,420,075.18	10,292,277.97
Prior Period Adjustment (Deduction)--Note B	(143,583.30)				(143,583.30)
Fund Balances, July 1, 1980--As Restated	<u>3,275,262.60</u>	<u>1,927,409.86</u>	<u>1,525,947.03</u>	<u>3,420,075.18</u>	<u>10,148,694.67</u>
Fund Balances, June 30, 1981	<u>\$4,100,389.58</u>	<u>\$2,368,151.70</u>	<u>\$1,754,230.78</u>	<u>\$1,998,484.21</u>	<u>\$10,221,256.27</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUND TYPES

Year Ended June 30, 1981

	General Fund			Special Revenue Funds			Totals Memorandum Only		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
	Revenues and Other Financing Sources:								
Revenues:									
Ad Valorem Taxes	\$ 5,000.00	\$ 16,356.93	\$ 11,356.93	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 16,356.93	\$ 11,356.93
Bexar County Flood Control Tax				1,750,000.00	2,018,110.81	268,110.81	1,750,000.00	2,018,110.81	268,110.81
Interest Earned on:									
Investments	570,000.00	1,248,667.80	678,667.80		87,466.17	87,466.17	570,000.00	1,336,133.97	766,133.97
Interfund Loan	3,000.00	5,486.66	2,486.66				3,000.00	5,486.66	2,486.66
Soil Conservation Service Contracts	40,000.00	50,794.80	10,794.80				40,000.00	50,794.80	10,794.80
Sale of Assets	5,000.00	10,700.92	5,700.92				5,000.00	10,700.92	5,700.92
Sale of Hay	8,000.00	5,919.90	(2,080.10)				8,000.00	5,919.90	(2,080.10)
TDMR Laboratory Services Contract	15,000.00	13,036.40	(1,963.60)				15,000.00	13,036.40	(1,963.60)
TDMR 208 Planning Contract	85,000.00	82,342.02	(2,657.98)				85,000.00	82,342.02	(2,657.98)
Laboratory Sampling	37,000.00	28,398.00	(8,602.00)				37,000.00	28,398.00	(8,602.00)
Vehicle Usage	30,000.00	14,431.06	(15,568.94)		1,889.37	1,889.37	30,000.00	16,320.43	(13,679.57)
Computer Usage	51,210.00	14,032.50	(37,177.50)				51,210.00	14,032.50	(37,177.50)
Miscellaneous	6,000.00	45,755.13	39,755.13				6,000.00	45,755.13	39,755.13
Total Revenues and Other Financing Sources	855,210.00	1,535,922.12	680,712.12	1,750,000.00	2,107,466.35	357,466.35	2,605,210.00	3,643,388.47	1,038,178.47
Expenditures and Other Financing Uses:									
Expenditures:									
Current:									
Regular Salaries	726,478.00	696,089.21	30,388.79	34,250.00	26,600.95	7,649.05	760,728.00	722,690.16	38,037.84
Part-Time Salaries	5,400.00	3,276.73	2,123.27				5,400.00	3,276.73	2,123.27
Directors Compensation	8,800.00	8,100.00	700.00				8,800.00	8,100.00	700.00
Expense Allowance	3,660.00	3,660.00					3,660.00	3,660.00	
Retirement--Note B	47,700.00	51,770.50	(4,070.50)	2,750.00	3,268.98	(518.98)	50,450.00	55,039.48	(4,589.48)
Employer FICA and Insurance	75,000.00	68,576.43	6,423.57	4,310.00	3,362.26	947.74	79,310.00	71,938.69	7,371.31
Educational Allowance	600.00	335.88	264.12				600.00	335.88	264.12
Office Supplies	9,922.47	9,334.12	588.35				9,922.47	9,334.12	588.35
Operating Supplies	76,238.60	64,953.00	11,285.60	5,200.00	8,487.15	(3,287.15)	81,438.60	73,440.15	7,998.45
Operating Supplies--Vehicles	32,000.00	20,628.44	11,371.56				32,000.00	20,628.44	11,371.56
Photographic Supplies	2,500.00	775.20	1,724.80				2,500.00	775.20	1,724.80
Commissions and Discounts on Taxes	2,500.00	2,645.64	(145.64)				2,500.00	2,645.64	(145.64)
Laboratory Service Reimbursement WQP	11,400.00	11,565.00	(165.00)				11,400.00	11,565.00	(165.00)
Professional Services	117,600.00	77,709.81	39,890.19	1,000.00	239.50	760.50	118,600.00	77,949.31	40,650.69
Communications	12,670.00	9,446.48	3,223.52	300.00	281.60	18.40	12,970.00	9,728.08	3,241.92
Janitorial Services	9,200.00	6,402.56	2,797.44				9,200.00	6,402.56	2,797.44

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUND TYPES--Continued

	General Fund			Special Revenue Funds			Totals Memorandum Only		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Expenditures and Other Financing Uses--Continued:									
Expenditures--Continued:									
Current--Continued:									
Travel	\$ 22,400.00	\$ 16,786.71	\$ 5,613.29	\$ 50.00	\$ -	\$ 50.00	\$ 22,450.00	\$ 16,786.71	\$ 5,663.29
Vehicle Usage	25,850.00	12,903.06	12,946.94	2,000.00	2,085.08	(85.08)	27,850.00	14,988.14	12,861.86
Advertising	2,425.00	1,253.60	1,171.40				2,425.00	1,253.60	1,171.40
Binding and Printing	23,142.95	15,672.55	7,470.40				23,142.95	15,672.55	7,470.40
Dues and Subscriptions	10,596.00	9,139.92	1,456.08				10,596.00	9,139.92	1,456.08
General Insurance	15,700.00	11,305.26	4,394.74				15,700.00	11,305.26	4,394.74
Utilities	20,250.00	13,742.46	6,507.54	250.00	234.77	15.23	20,500.00	13,977.23	6,522.77
Repairs and Maintenance Contracts	9,300.00	8,889.65	410.35				9,300.00	8,889.65	410.35
Leases	40,600.00	25,279.52	15,320.48				40,600.00	25,279.52	15,320.48
Rentals	2,800.00	1,479.50	1,320.50	50.00		50.00	2,850.00	1,479.50	1,370.50
Election Costs	40,000.00	23,860.24	16,139.76				40,000.00	23,860.24	16,139.76
Miscellaneous	6,950.00	6,398.03	551.97				6,950.00	6,398.03	551.97
Allocation of Administrative Expenses	(570,330.00)	(569,018.49)	(1,311.51)	5,500.00	3,794.15	1,705.85	(564,830.00)	(565,224.34)	394.34
Total Current Expenditures	791,353.02	612,961.01	178,392.01	55,660.00	48,354.44	7,305.56	847,013.02	661,315.45	185,697.57
Capital Outlay:									
Buildings	750.00	706.42	43.58				750.00	706.42	43.58
Automobiles and Trucks	23,895.00	7,181.35	16,713.65				23,895.00	7,181.35	16,713.65
Other Machinery and Equipment	81,057.00	83,875.39	(2,818.39)	28,000.00	24,360.07	3,639.93	109,057.00	108,235.46	821.54
Office Furniture, Fixtures and Equipment	10,505.00	6,070.97	4,434.03				10,505.00	6,070.97	4,434.03
Total Capital Outlay	116,207.00	97,834.13	18,372.87	28,000.00	24,360.07	3,639.93	144,207.00	122,194.20	22,012.80
Total Expenditures	907,560.02	710,795.14	196,764.88	83,660.00	72,714.51	10,945.49	991,220.02	783,509.65	207,710.37
Other Financing Uses:									
Transfers to Interest and Redemption Fund				1,515,726.00	1,594,010.00	(78,284.00)	1,515,726.00	1,594,010.00	(78,284.00)
Total of Expenditures and Other Financing Uses	907,560.02	710,795.14	196,764.88	1,599,386.00	1,668,724.51	(67,338.51)	2,506,946.02	2,377,519.65	129,426.37
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(52,350.02)	825,126.98	877,477.00	150,614.00	440,741.84	290,127.84	98,263.98	1,265,868.82	1,167,604.84
Fund Balances, July 1, 1980--As Previously Reported	3,418,845.90	3,418,845.90		1,927,409.86	1,927,409.86		5,346,255.76	5,346,255.76	
Prior Period Adjustment (Deduction)--Note B	(143,583.30)	(143,583.30)					(143,583.30)	(143,583.30)	
Fund Balances, July 1, 1980--As Restated	3,275,262.60	3,275,262.60		1,927,409.86	1,927,409.86		5,202,672.46	5,202,672.46	
Fund Balances, June 30, 1981	\$3,222,912.58	\$4,100,389.58	\$877,477.00	\$2,078,023.86	\$2,368,151.70	\$290,127.84	\$5,300,936.44	\$6,468,541.28	\$1,167,604.84

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF CHANGES IN RESERVES, CONTRIBUTED CAPITAL, AND
RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES

Year Ended June 30, 1981

	<u>Parks and Recreation Fund</u>		<u>Sewage Treatment Funds</u>		<u>Pollution Control Con-</u>	<u>Combined Totals</u>	
	<u>Retained Earnings</u>	<u>Contributed Capital</u>	<u>Retained Earnings</u>	<u>Contributed Capital</u>	<u>tract Fund Retained Earnings</u>	<u>Retained Earnings</u>	<u>Contributed Capital</u>
Balances at July 1, 1980	\$385,376.59	\$114,962.79	\$1,182,302.03	\$ 882,510.62	\$ -	\$1,567,678.62	\$ 997,473.41
Additions:							
Net Income	107,494.18		178,040.09			285,534.27	
Federal Grants				211,320.00			211,320.00
Balances at June 30, 1981	<u>\$492,870.77</u>	<u>\$114,962.79</u>	<u>\$1,360,342.12</u>	<u>\$1,093,830.62</u>	<u>\$ -</u>	<u>\$1,853,212.89</u>	<u>\$1,208,793.41</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF INCOME - ALL PROPRIETARY FUND TYPES

Year Ended June 30, 1981

	Enterprise Funds			Combined Total
	Parks and Recreation Fund	Sewage Treatment Funds	Pollution Control Contract Fund	
Operating Revenues:				
Concession Sales	\$239,488.12	\$ -	\$ -	\$ 239,488.12
Less Cost of Goods Sold	<u>137,673.62</u>			<u>137,673.62</u>
Gross Profit on Sales	101,814.50			101,814.50
Entrance Fees	292,211.70			292,211.70
Annual Permits	45,947.00			45,947.00
Connection Fees		159,225.00		159,225.00
Sewer Service Charges		408,273.11		408,273.11
Sale of Hay		6,749.66		6,749.66
Administrative Fees			730.00	730.00
Sundry	<u>6,636.17</u>			<u>6,636.17</u>
Total Operating Revenues	<u>446,609.37</u>	<u>574,247.77</u>	<u>730.00</u>	<u>1,021,587.14</u>
Operating Expenses:				
Regular Salaries	205,707.00	126,004.86		331,711.86
Part-Time Salaries	4,377.94			4,377.94
Retirement--Note B	17,479.02	11,162.98		28,642.00
Employer FICA and Insurance	25,439.25	16,475.04		41,914.29
Parks--Operating Supplies	14,789.75			14,789.75
Vehicles--Operating Supplies	4,404.45			4,404.45
Operating and Maintenance Supplies		49,997.09		49,997.09
Operating and Maintenance--Motor Vehicles		12,840.05		12,840.05
Photographic	444.39			444.39
Communications	775.02	1,105.44		1,880.46
Professional Services	350.00	9,614.84		9,964.84
Laboratory Services		11,141.50		11,141.50
Travel	158.54	419.43		577.97
Vehicle Usage	1,157.30	23.58		1,180.88
Advertising	58.80			58.80
Binding and Printing	827.59			827.59
Dues and Subscriptions	90.00	60.83		150.83
General Insurance	7,649.14	4,508.60		12,157.74
Utilities	9,026.56	66,629.36		75,655.92
Repair and Maintenance Contracts	816.80			816.80
Rentals	133.90	2,098.74		2,232.64
Allocation of Administrative Expenses	19,354.79	39,751.45	730.00	59,836.24
Depreciation	34,567.24	108,720.66		143,287.90
Miscellaneous	<u>80.00</u>			<u>80.00</u>
Total Operating Expenses	<u>347,687.48</u>	<u>460,554.45</u>	<u>730.00</u>	<u>808,971.93</u>
Operating Income	<u>98,921.89</u>	<u>113,693.32</u>	<u>-</u>	<u>212,615.21</u>

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF INCOME - ALL PROPRIETARY FUND TYPES--Continued

	<u>Enterprise Funds</u>			
	<u>Parks and Recreation Fund</u>	<u>Sewage Treatment Funds</u>	<u>Pollution Control Con- tract Fund</u>	<u>Combined Total</u>
Nonoperating Revenues:				
Interest Income	\$ 11,656.77	\$116,772.25	\$ -	\$ 128,429.02
Intergovernmental Revenues			19,683.08	19,683.08
Fiscal Agent Fees			50.00	50.00
Gain on Disposal of Assets	<u>762.90</u>			<u>762.90</u>
Total Nonoperating Revenues	<u>12,419.67</u>	<u>116,772.25</u>	<u>19,733.08</u>	<u>148,925.00</u>
Nonoperating Expenses:				
Interest	3,847.38	50,805.00	19,683.08	74,335.46
Amortization of Bond Sale Expenses		1,520.48		1,520.48
Fiscal Agent Fees		<u>100.00</u>	<u>50.00</u>	<u>150.00</u>
Total Nonoperating Expenses	<u>3,847.38</u>	<u>52,425.48</u>	<u>19,733.08</u>	<u>76,005.94</u>
NET INCOME	<u>\$107,494.18</u>	<u>\$178,040.09</u>	<u>\$ -</u>	<u>\$ 285,534.27</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION -
ALL PROPRIETARY FUND TYPES

Year Ended June 30, 1981

	Enterprise Funds		
	Parks and Recreation Fund	Sewage Treatment Funds	Combined Total
Sources of Funds:			
Net Income	\$107,494.18	\$178,040.09	\$285,534.27
Add Expenses Not Requiring Working Capital:			
Depreciation Expense	34,567.24	108,720.66	143,287.90
Amortization Expense		1,520.48	1,520.48
Net Book Value of Fixed Assets Disposed Of	<u>232.80</u>		<u>232.80</u>
Funds Provided From Operations	142,294.22	288,281.23	430,575.45
Federal Grants		211,320.00	211,320.00
Decrease In Restricted Assets		<u>500.00</u>	<u>500.00</u>
Total Sources of Funds	<u>142,294.22</u>	<u>500,101.23</u>	<u>642,395.45</u>
Application of Funds:			
Repayment of Interfund Loan	60,000.00		60,000.00
Bond Principal Retired		30,000.00	30,000.00
Furniture and Fixtures	3,630.07		3,630.07
Other Machinery and Equipment	6,458.25	2,335.18	8,793.43
Sewage Treatment Facilities		204.12	204.12
Buildings	322.00	2,016.05	2,338.05
Improvements Other Than Buildings	1,834.87		1,834.87
Work in Process		336,886.95	336,886.95
Land		<u>66,147.33</u>	<u>66,147.33</u>
Total Funds Applied	<u>72,245.19</u>	<u>437,589.63</u>	<u>509,834.82</u>
Increase in Working Capital	<u>\$ 70,049.03</u>	<u>\$ 62,511.60</u>	<u>\$132,560.63</u>
Elements of Increase (Decrease) in Working Capital:			
Current Assets:			
Cash	\$ 31,017.69	\$(57,746.51)	\$(26,728.82)
Investments	(66,839.25)	276,655.76	209,816.51
Accounts Receivable	147.48	81,479.39	81,626.87
Interest Receivable	62.85	(209.52)	(146.67)
Due From Other Funds of the Authority		(31.35)	(31.35)
Prepayments	300.00		300.00
Inventory	<u>619.91</u>		<u>619.91</u>
Total Increase (Decrease) in Current Assets	(34,691.32)	300,147.77	265,456.45

SAN ANTONIO RIVER AUTHORITY

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION -
ALL PROPRIETARY FUND TYPES--Continued

	<u>Enterprise Funds</u>		
	<u>Parks and Recreation Fund</u>	<u>Sewage Treatment Funds</u>	<u>Combined Total</u>
Elements of Increase (Decrease) in Working Capital--Continued:			
Current Liabilities:			
Accounts Payable	\$(10,380.04)	\$ 12,839.14	\$ 2,459.10
Payroll Deductions	55.19	4.97	60.16
Sales Tax Payable	(507.25)		(507.25)
Due to Other Funds of the Authority	<u>(93,908.25)</u>	<u>224,792.06</u>	<u>130,883.81</u>
Total Increase (Decrease) in Current Liabilities	<u>(104,740.35)</u>	<u>237,636.17</u>	<u>132,895.82</u>
Increase in Working Capital	<u>\$ 70,049.03</u>	<u>\$ 62,511.60</u>	<u>\$132,560.63</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMPARATIVE BALANCE SHEET - GENERAL FUND

	June 30	
	1981	1980
ASSETS		
Cash	\$ 169,718.06	\$ 50,540.43
Investments	3,336,526.34	2,998,732.67
Receivables:		
Accounts	104,277.33	98,700.67
Interest	78,245.23	130,637.44
Taxes	18,763.55	19,140.48
Allowances for Delinquent Taxes (Deduction)	(18,763.55)	(19,140.48)
Total Receivables	<u>182,522.56</u>	<u>229,338.11</u>
Due from Other Funds of the Authority	458,287.76	542,904.97
Interfund Loan		<u>60,000.00</u>
Total Assets	<u>\$4,147,054.72</u>	<u>\$3,881,516.18</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	\$ 15,494.38	\$ 21,469.28
Commission on Sale of Bonds	149.50	
SCS Performance Deposit	1,500.00	1,500.00
Payroll Deductions	1,512.30	1,617.81
Due to Other Funds of the Authority	28,008.96	581,666.49
Total Liabilities	<u>46,665.14</u>	<u>606,253.58</u>
Fund Balance:		
Reserved for Flood Control Administration--Note G	79,398.95	84,398.95
Reserved for Encumbrances	10,897.54	27,710.67
Unreserved--Undesignated	4,010,093.09	3,163,152.98
Total Fund Balance	<u>4,100,389.58</u>	<u>3,275,262.60</u>
Total Liabilities and Fund Balance	<u>\$4,147,054.72</u>	<u>\$3,881,516.18</u>

Amounts for 1980 have been reclassified for comparative purposes.

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND

Year Ended June 30, 1981, With Comparative Totals for 1980

	1981 <u>Actual</u>	1981 <u>Budget</u>	Variance- Favorable (Unfavorable)	1980 <u>Actual</u>
Revenues and Other Financing Sources:				
Revenues:				
Ad Valorem Taxes	\$ 16,356.93	\$ 5,000.00	\$ 11,356.93	\$ 241,186.61
Interest Earned on:				
Investments	1,248,667.80	570,000.00	678,667.80	741,435.87
Interfund Loan to Parks Fund	5,486.66	3,000.00	2,486.66	5,486.66
Soil Conservation Service Contracts	50,794.80	40,000.00	10,794.80	48,070.62
Sale of Assets	10,700.92	5,000.00	5,700.92	24,488.15
Sale of Hay	5,919.90	8,000.00	(2,080.10)	16,839.76
TDWR Laboratory Services Contract	13,036.40	15,000.00	(1,963.60)	16,448.15
TDWR 208 Planning Contract	82,342.02	85,000.00	(2,657.98)	10,534.68
Laboratory Sampling	28,398.00	37,000.00	(8,602.00)	19,724.50
Vehicle Usage	14,431.06	30,000.00	(15,568.94)	18,602.22
Computer Usage	14,032.50	51,210.00	(37,177.50)	
Miscellaneous	45,755.13	6,000.00	39,755.13	6,099.04
Total Revenues and Other Financing Sources	1,535,922.12	855,210.00	680,712.12	1,148,916.26
Expenditures and Other Financing Uses:				
Expenditures:				
Current:				
Regular Salaries	696,089.21	726,478.00	30,388.79	609,638.56
Part-Time Salaries	3,276.73	5,400.00	2,123.27	6,865.70
Directors Compensation	8,100.00	8,800.00	700.00	6,850.00
Expense Allowance	3,660.00	3,660.00		3,660.00
Retirement--Note B	51,770.50	47,700.00	(4,070.50)	178,568.59
Employer FICA and Insurance	68,576.43	75,000.00	6,423.57	55,142.62
Educational Allowance	335.88	600.00	264.12	118.51
Office Supplies	9,334.12	9,922.47	588.35	5,768.29
Operating Supplies	64,953.00	76,238.60	11,285.60	67,957.20
Operating Supplies--Vehicles	20,628.44	32,000.00	11,371.56	19,950.34
Photographic Supplies	775.20	2,500.00	1,724.80	799.60
Commissions and Discounts on Taxes	2,645.64	2,500.00	(145.64)	12,381.35
Laboratory Service Reimbursement WQP	11,565.00	11,400.00	(165.00)	
Professional Services	77,709.81	117,600.00	39,890.19	33,582.11
Communications	9,446.48	12,670.00	3,223.52	9,556.84
Janitorial Services	6,402.56	9,200.00	2,797.44	4,603.67
Travel	16,786.71	22,400.00	5,613.29	13,848.68
Vehicle Usage	12,903.06	25,850.00	12,946.94	17,009.02
Advertising	1,253.60	2,425.00	1,171.40	3,295.64

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND--Continued

	1981 <u>Actual</u>	1981 <u>Budget</u>	Variance- Favorable (Unfavorable)	1980 <u>Actual</u>
Expenditures and Other Financing Uses--Continued:				
Expenditures--Continued:				
Current--Continued:				
Binding and Printing	\$ 15,672.55	\$ 23,142.95	\$ 7,470.40	\$ 13,298.40
Dues and Subscriptions	9,139.92	10,596.00	1,456.08	7,724.53
General Insurance	11,305.26	15,700.00	4,394.74	11,451.52
Utilities	13,742.46	20,250.00	6,507.54	17,107.52
Repair and Maintenance Contracts	8,889.65	9,300.00	410.35	6,781.58
Leases	25,279.52	40,600.00	15,320.48	12,018.68
Rentals	1,479.50	2,800.00	1,320.50	1,243.25
Election Costs	23,860.24	40,000.00	16,139.76	1,257.71
Miscellaneous	6,398.03	6,950.00	551.97	283.98
Allocation of Administrative Expenses	<u>(569,018.49)</u>	<u>(570,330.00)</u>	<u>(1,311.51)</u>	<u>(416,543.75)</u>
Total Current Expenditures	612,961.01	791,353.02	178,392.01	704,220.14
Capital Outlay:				
Buildings	706.42	750.00	43.58	
Automobiles and Trucks	7,181.35	23,895.00	16,713.65	19,801.76
Other Machinery and Trucks	83,875.39	81,057.00	(2,818.39)	18,089.08
Office Furniture, Fixtures, and Equipment	<u>6,070.97</u>	<u>10,505.00</u>	<u>4,434.03</u>	<u>11,999.91</u>
Total Capital Outlay	<u>97,834.13</u>	<u>116,207.00</u>	<u>18,372.87</u>	<u>49,890.75</u>
Total Expenditures and Other Financing Uses	<u>710,795.14</u>	<u>907,560.02</u>	<u>196,764.88</u>	<u>754,110.89</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	825,126.98	(52,350.02)	877,477.00	394,805.37
Fund Balance, Beginning of Year	<u>3,275,262.60</u>	<u>3,275,262.60</u>	<u> </u>	<u>2,880,457.23</u>
Fund Balance, End of Year	<u>\$4,100,389.58</u>	<u>\$3,222,912.58</u>	<u>\$877,477.00</u>	<u>\$3,275,262.60</u>

Amounts for 1980 have been reclassified for comparative purposes.

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS

June 30, 1981, With Comparative Totals for 1980

	San Antonio Channel Improvement Project		Combined Totals	
	Improvement Bonds Revenue Fund	Berg's Mill & Salado Creek Maintenance Fund	1981	1980
ASSETS				
Cash	\$ 922.11	\$ 14,698.59	\$ 15,620.70	\$ (12,112.07)
Investments--Note A	1,682,671.21	650,230.96	2,332,902.17	2,101,748.86
Receivables:				
Accounts	19,650.95		19,650.95	39,391.97
Interest		3,910.08	3,910.08	2,928.78
Due from Other Funds of the Authority		828.55	828.55	1,689.10
Total Assets	<u>\$1,703,244.27</u>	<u>\$669,668.18</u>	<u>\$2,372,912.45</u>	<u>\$2,133,646.64</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts Payable	\$ -	\$ 345.40	\$ 345.40	\$ 278.65
Due to Other Funds of the Authority		4,415.35	4,415.35	205,958.13
Total Liabilities	-	4,760.75	4,760.75	206,236.78
Fund Balance:				
Unreserved--Undesignated	<u>1,703,244.27</u>	<u>664,907.43</u>	<u>2,368,151.70</u>	<u>1,927,409.86</u>
Total Liabilities and Fund Balance	<u>\$1,703,244.27</u>	<u>\$669,668.18</u>	<u>\$2,372,912.45</u>	<u>\$2,133,646.64</u>

SAN ANTONIO RIVER AUTHORITY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS

Year Ended June 30, 1981, With Comparative Totals for 1980

	San Antonio Channel Improvement Project		Combined Totals	
	Improvement Bonds Revenue Fund	Berg's Mill & Salado Creek Maintenance Fund	1981	1980
Revenues and Other Financing Sources:				
Bexar County Flood Control Tax	\$2,018,110.81	\$ -	\$2,018,110.81	\$1,787,601.91
Interest on Investments		87,466.17	87,466.17	54,660.32
Vehicle Usage		1,889.37	1,889.37	1,963.71
Miscellaneous				420.00
Total Revenues and Other Financing Sources	2,018,110.81	89,355.54	2,107,466.35	1,844,645.94
Expenditures and Other Financing Uses:				
Expenditures:				
Current:				
Regular Salaries		26,600.95	26,600.95	25,634.38
Retirement--Note B		3,268.98	3,268.98	
Employer FICA and Insurance		3,362.26	3,362.26	2,407.19
Operating Supplies		8,487.15	8,487.15	4,696.58
Professional Services		239.50	239.50	756.73
Communications		281.60	281.60	261.72
Travel and Conferences				15.84
Vehicle Usage		2,085.08	2,085.08	2,018.82
Utilities		234.77	234.77	152.78
Allocation of Administrative Expenses		3,794.15	3,794.15	7,228.52
Total Current Expenditures	-	48,354.44	48,354.44	43,172.56
Capital Outlay:				
Other Machinery and Equipment		24,360.07	24,360.07	1,088.30
Buildings				920.98
Total Capital Outlay	-	24,360.07	24,360.07	2,009.28
Total Expenditures	-	72,714.51	72,714.51	45,181.84

SAN ANTONIO RIVER AUTHORITY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES--ALL SPECIAL REVENUE FUNDS--Continued

	San Antonio Channel Improvement Project		Combined Totals	
	Improvement Bonds Revenue Fund	Berg's Mill & Salado Creek Maintenance Fund	1981	1980
Other Financing Uses:				
Transfers to Interest and Redemption Fund	\$1,594,010.00	\$ -	\$1,594,010.00	\$ 778,272.48
Transfers to SACIP Phase III Project Cost				678,520.48
Total Other Financing Uses	<u>1,594,010.00</u>	<u>-</u>	<u>1,594,010.00</u>	<u>1,456,792.96</u>
Total Expenditures and Other Financing Uses	<u>1,594,010.00</u>	<u>72,714.51</u>	<u>1,666,724.51</u>	<u>\$1,501,974.80</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	424,100.81	16,641.03	440,741.84	342,671.14
Fund Balance, Beginning of Year	<u>1,279,143.46</u>	<u>648,266.40</u>	<u>1,927,409.86</u>	<u>1,584,738.72</u>
Fund Balance, End of Year	<u>\$1,703,244.27</u>	<u>\$664,907.43</u>	<u>\$2,368,151.70</u>	<u>\$1,927,409.86</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMPARATIVE BALANCE SHEET - DEBT SERVICE FUND -
SAN ANTONIO CHANNEL IMPROVEMENT PROJECT

	June 30	
	<u>1981</u>	<u>1980</u>
ASSETS		
Cash	\$ 833,505.10	\$ 596,540.44
Investments	1,603,600.00	1,539,345.63
Due from Other Funds of the Authority		<u>340.90</u>
Total Assets	<u>\$2,437,105.10</u>	<u>\$2,136,226.97</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Matured Interest Coupons Payable	\$ 682,874.32	\$ 595,270.44
Due to Other Funds of the Authority		<u>15,009.50</u>
Total Liabilities	<u>682,874.32</u>	<u>610,279.94</u>
 Fund Balance:		
For Retirement of Bonds and Interest	<u>1,754,230.78</u>	<u>1,525,947.03</u>
Total Liabilities and Fund Balance	<u>\$2,437,105.10</u>	<u>\$2,136,226.97</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - DEBT SERVICE FUND - SAN ANTONIO CHANNEL
 IMPROVEMENT PROJECT

	Year Ended June 30	
	1981	1980
	<hr/>	
Revenues and Other Financing Sources:		
Operating Transfers from Special		
Revenue Fund-Improvement Bonds		
Revenue Fund	\$1,594,010.00	\$ 778,272.48
Expenditures:		
Debt Service:		
Bond Principal		230,000.00
Interest on Bonds	1,365,726.25	866,240.00
Total Expenditures	<u>1,365,726.25</u>	<u>1,096,240.00</u>
Other Financing Uses:		
Defeasance of Bonds		695,261.08
Total Expenditures and		
Other Financing Uses	<u>1,365,726.25</u>	<u>1,791,501.08</u>
Excess of Revenues and Other Financing		
Sources Over (Under) Expenditures		
and Other Financing Uses	<u>228,283.75</u>	<u>(1,013,228.60)</u>
Fund balance, beginning of year	<u>1,525,947.03</u>	<u>2,539,175.63</u>
Fund Balance, End of Year	<u>\$1,754,230.78</u>	<u>\$1,525,947.03</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINING BALANCE SHEET - ALL CAPITAL PROJECTS FUNDS

June 30, 1981, With Comparative Totals for 1980

	San Antonio Channel Improvement Project			Combined Totals	
	Original	SACIP	SACIP		
	SACIP	Phase II	Phase III	1981	1980
ASSETS					
Cash	\$ 7.74	\$ 359.71	\$ 52,839.34	\$ 53,206.79	\$ 19,369.06
Investments	24,400.00	220,600.00	2,032,853.74	2,277,853.74	2,958,315.49
Accounts Receivable	1,440.76		4,370.65	5,811.41	938,494.88
Prepayments					340.90
Due from Other Funds of the Authority	42.70			42.70	717,855.31
Total Assets	<u>\$25,891.20</u>	<u>\$220,959.71</u>	<u>\$2,090,063.73</u>	<u>\$2,336,914.64</u>	<u>\$4,634,375.64</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts Payable	\$ -	\$ 250.00	\$ 249,935.23	\$ 250,185.23	\$ 900,650.87
Due to Other Funds of the Authority	6,127.07	14,829.10	67,289.03	88,245.20	313,649.59
Total Liabilities	6,127.07	15,079.10	317,224.26	338,430.43	1,214,300.46
Fund Balance:					
Reserved for Encumbrances	7,858.40	-	377,855.27	385,713.67	204,754.30
Unreserved--Undesignated	11,905.73	205,880.61	1,394,984.20	1,612,770.54	3,215,320.88
Total Fund Balance	19,764.13	205,880.61	1,772,839.47	1,998,484.21	3,420,075.18
Total Liabilities and Fund Balance	<u>\$25,891.20</u>	<u>\$220,959.71</u>	<u>\$2,090,063.73</u>	<u>\$2,336,914.64</u>	<u>\$4,634,375.64</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS

Year Ended June 30, 1981, With Comparative Totals for 1980

	San Antonio Channel Improvement Project			Combined Totals	
	Original SACIP	SACIP Phase II	SACIP Phase III	1981	1980
Revenues and Other Financing Sources:					
Revenues:					
City of San Antonio Reimbursement	\$ 6,806.87	\$ -	\$ 192,435.41	\$ 199,242.28	\$ 5,268,965.05
Interest Income					28,128.36
Total Revenues	6,806.87	-	192,435.41	199,242.28	5,297,093.41
Other Financing Sources:					
Proceeds from Sale of Bonds					4,000,000.00
Provision of Refunding Bond Sale to Pay Bond Sale Expense					217,300.00
Interfund Transfer					678,520.48
Total Other Financing Sources	-	-	-	-	4,895,820.48
Total Revenues and Other Financing Sources	6,806.87	-	192,435.41	199,242.28	10,192,913.89
Expenditures and Other Financing Uses:					
Capital Outlay:					
Regular Salaries		26.82	2,623.71	2,650.53	4,006.96
Employer FICA and Insurance		2.34	324.68	327.02	369.53
Retirement--Note B			275.97	275.97	
Advertising					93.06
Binding and Printing			153.22	153.22	2,029.37
Operating and Maintenance Supplies			582.74	582.74	
Utilities			3,218.40	3,218.40	
Professional Services	5,245.93	5,090.26	77,659.35	87,995.54	452,595.10
Rentals					56.20
Travel	159.81		149.76	309.57	728.27
Vehicle Usage--Note A		1.09	173.90	174.99	770.81
Allocation of Administrative Expense	6,110.81	11,092.34	82,464.82	99,667.97	198,033.08
Land		21,909.91		21,909.91	111,667.50
Improvements Other Than Buildings		40.00	1,403,527.39	1,403,567.39	7,291,440.51
Total Expenditures and Other Financing Uses	11,516.55	38,162.76	1,571,153.94	1,620,833.25	8,061,790.39
Excess of Revenues and Other Financing Sources Over (Under) Expen- ditures and Other Financing Uses	(4,709.68)	(38,162.76)	(1,378,718.53)	(1,421,590.97)	2,131,123.50
Fund Balance, Beginning of Year	24,473.81	244,043.37	3,151,558.00	3,420,075.18	1,288,951.68
Fund Balance, End of Year	\$19,764.13	\$205,880.61	\$1,772,839.47	\$1,998,484.21	\$3,420,075.18

See notes to financial statements.

COMBINING BALANCE SHEET - ALL ENTERPRISE FUNDS

June 30, 1981, With Comparative Totals for 1980

	Sewage Treatment Funds			Parks and Recreation Fund	Pollution Control Contract Fund--Note E	Combined Totals	
	Martinez/ Salatrillo System	Contract Plants	Combined Totals			1981	1980
LIABILITIES AND EQUITY							
Current Liabilities:							
Accounts Payable	\$ 17,153.74	\$ -	\$ 17,153.74	\$ 1,560.68	\$ -	\$ 18,714.42	\$ 16,255.32
Payroll Deductions	124.29		124.29	368.15		492.44	432.28
Sales Tax Payable				2,737.67		2,737.67	3,244.92
Due to Other Funds of the Authority	269,004.02	227.81	269,231.83	8,170.90	2.00	277,404.73	146,520.92
Total Current Liabilities	286,282.05	227.81	286,509.86	12,837.40	2.00	299,349.26	166,453.44
Liabilities of Restricted Assets:							
Accrued Bond Interest Payable	25,402.50		25,402.50		4,900.58	30,303.08	31,225.00
Long-Term Liabilities:							
Interfund Loan							60,000.00
Bonds Payable--Notes D and E	830,000.00		830,000.00		365,000.00	1,195,000.00	1,225,000.00
Total Long-Term Liabilities	830,000.00	-	830,000.00	-	365,000.00	1,195,000.00	1,285,000.00
Deferred Income:							
Connection Fees	65,580.00		65,580.00			65,580.00	65,580.00
Total Liabilities	1,207,264.55	227.81	1,207,492.36	12,837.40	369,902.58	1,590,232.34	1,548,258.44
Equity:							
Contributed Capital	1,093,830.62		1,093,830.62	114,962.79		1,208,793.41	997,473.41
Retained Earnings	1,360,184.10	158.02	1,360,342.12	492,870.77		1,853,212.89	1,567,678.62
Total Equity	2,454,014.72	158.02	2,454,172.74	607,833.56	-	3,062,006.30	2,565,152.03
Total Liabilities and Equity	\$3,661,279.27	\$385.83	\$3,661,665.10	\$620,670.96	\$369,902.58	\$4,652,238.64	\$4,113,410.47

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINING BALANCE SHEET - ALL ENTERPRISE FUNDS

June 30, 1981, With Comparative Totals for 1980

	Sewage Treatment Funds			Parks and Recreation Fund	Pollution Control Contract Fund--Note E	Combined Totals	
	Martinez/ Salatrillo System	Contract Plants	Combined Totals			1981	1980
ASSETS							
Current Assets:							
Cash	\$ 17,231.58	\$225.79	\$ 17,457.37	\$ 91,239.39	\$ 1.00	\$ 108,697.76	\$ 135,426.58
Investments	768,329.20		768,329.20	62,452.00		830,781.20	620,964.69
Receivables:							
Accounts	155,232.48	160.04	155,392.52	177.48		155,570.00	73,943.13
Interest	5,003.21		5,003.21	156.00		5,159.21	5,305.88
Total Receivables	160,235.69	160.04	160,395.73	333.48	-	160,729.21	79,249.01
Due from Other Funds of the Authority	34.00		34.00			34.00	65.35
Prepayments				1,100.00		1,100.00	800.00
Concessions Inventory				8,215.66		8,215.66	7,595.75
Total Current Assets	945,830.47	385.83	946,216.30	163,340.53	1.00	1,109,557.83	844,101.38
Restricted Assets--Notes D and E:							
Cash	67,516.21		67,516.21		1.00	67,517.21	58,589.43
Accounts Receivable					369,900.58	369,900.58	369,927.50
Investments	169,047.22		169,047.22			169,047.22	179,370.00
Total Restricted Assets	236,563.43	-	236,563.43	-	369,901.58	606,465.01	607,886.93
Other Assets:							
Bond Sale Expense--Net of Amortization	18,393.85	-	18,393.85	-	-	18,393.85	19,914.33
Fixed Assets:							
Office Furniture, Fixtures and Equipment	9,801.45		9,801.45	22,816.97		32,618.42	28,713.64
Other Machinery and Equipment	96,987.39		96,987.39	42,887.39		139,874.78	138,501.20
Automobiles and Trucks	21,600.00		21,600.00	14,936.69		36,536.69	36,282.65
Buildings	5,409.24		5,409.24	231,225.16		236,634.40	234,296.35
Construction in Progress	336,886.95		336,886.95			336,886.95	
Improvements Other than Buildings	-		-	340,636.36		340,636.36	338,801.49
Sewage Treatment Facilities	2,675,154.12		2,675,154.12			2,675,154.12	2,674,950.00
Allowances for Depreciation (Deduction)	(782,090.79)		(782,090.79)	(195,172.14)		(977,262.93)	(840,633.33)
Land	96,743.16		96,743.16			96,743.16	30,595.83
Total Fixed Assets	2,460,491.52	-	2,460,491.52	457,330.43	-	2,917,821.95	2,641,507.83
Total Assets	\$3,661,279.27	\$385.83	\$3,661,665.10	\$620,670.96	\$369,902.58	\$4,652,238.64	\$4,113,410.47

SAN ANTONIO RIVER AUTHORITY

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS - ALL SEWAGE TREATMENT FUNDS

Year Ended June 30, 1981, With Comparative Totals for 1980

	Sewage Treatment Funds				Combined Totals	
	Martinez/Salatrillo System			Contract Plants	1981	1980
	Martinez Plant	Salatrillo Plant	Totals			
Operating Revenues:						
Connection Fees	\$ 52,425.00	\$106,800.00	\$ 159,225.00	\$ -	\$ 159,225.00	\$ 111,077.50
Sewer Service Charges	218,567.37	188,606.67	407,174.04	1,099.07	408,273.11	431,505.49
Sale of Hay	48.79	6,700.87	6,749.66		6,749.66	
Total Operating Revenues	271,041.16	302,107.54	573,148.70	1,099.07	574,247.77	542,582.99
Operating Expenses:						
Regular Salaries	65,230.46	60,091.77	125,322.23	682.63	126,004.86	111,313.86
Retirement--Note B	5,966.52	5,196.46	11,162.98		11,162.98	
Employer FICA and Unemployment	6,606.25	5,954.90	12,561.15	60.50	12,621.65	12,867.17
Employer Insurance	1,850.47	1,981.86	3,832.33	21.06	3,853.39	
Operating and Maintenance Supplies	22,944.13	27,052.96	49,997.09		49,997.09	49,584.40
Operating and Maintenance--Motor Vehicles	5,979.85	6,860.20	12,840.05		12,840.05	7,879.73
Professional Services	4,776.27	4,838.57	9,614.84		9,614.84	11,649.18
Laboratory Services	5,569.00	5,572.50	11,141.50		11,141.50	14,962.25
Communications	450.89	654.55	1,105.44		1,105.44	1,395.65
Travel	218.19	201.24	419.43		419.43	91.84
Vehicle Usage				23.58	23.58	90.21
Dues, Subscriptions and Advertising	30.41	30.42	60.83		60.83	333.87
General Insurance	2,200.80	2,307.80	4,508.60		4,508.60	3,181.73
Utilities	25,212.65	41,416.71	66,629.36		66,629.36	63,432.71
Rentals	1,063.89	1,034.85	2,098.74		2,098.74	2,039.80
Allocation of Administrative Expenditures	19,690.60	19,675.95	39,366.55	384.90	39,751.45	27,989.86
Depreciation:						
On Assets Acquired with SARA Funds	26,592.42	49,946.93	76,539.35		76,539.35	81,612.78
On Assets Acquired with Contributions	11,180.90	21,000.41	32,181.31		32,181.31	23,187.17
Miscellaneous						134.18
Total Operating Expenses	205,563.70	253,818.08	459,381.78	1,172.67	460,554.45	411,746.39
Operating Income (Loss)	65,477.46	48,289.46	113,766.92	(73.60)	113,693.32	130,836.60

SAN ANTONIO RIVER AUTHORITY

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS - ALL SEWAGE TREATMENT FUNDS--Continued

	Sewage Treatment Funds				Combined Totals	
	Martinez/Salatrillo System			Contract Plants	1981	1980
	Martinez Plant	Salatrillo Plant	Totals			
Nonoperating Revenues:						
Interest Income	\$ 55,221.60	\$61,550.65	\$ 116,772.25	\$ -	\$ 116,772.25	\$ 62,835.95
Vehicle Usage						30.90
Total Nonoperating Revenues	55,221.60	61,550.65	116,772.25	-	116,772.25	62,866.85
Nonoperating Expenses:						
Amortization of Bond Sale Expenses	541.56	978.92	1,520.48		1,520.48	1,520.39
Interest on Bonds	18,096.74	32,708.26	50,805.00		50,805.00	52,645.00
Fiscal Agent Fees	36.00	64.00	100.00		100.00	100.00
Total Nonoperating Expenses	18,674.30	33,751.18	52,425.48	-	52,425.48	54,265.39
Net Income (Loss)	\$102,024.76	\$76,088.93	178,113.69	(73.60)	178,040.09	139,438.06
Retained Earnings, Beginning of Year			1,182,070.41	231.62	1,182,302.03	1,042,863.97
Retained Earnings, End of Year			\$1,360,184.10	\$158.02	\$1,360,342.12	\$1,182,302.03

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF CHANGES IN FINANCIAL POSITION - MARTINEZ/SALATRILLO FUND

	Year Ended June 30	
	1981	1980
Sources of Funds:		
Net Income	\$178,113.69	\$139,462.02
Add Expenses Not Requiring Working Capital:		
Depreciation Expense	108,720.66	104,799.95
Amortization Expense	1,520.48	1,520.39
Funds Provided from Operations	<u>288,354.83</u>	<u>245,782.36</u>
Federal Grants	211,320.00	131,391.00
Decrease in Restricted Assets	500.00	
Total Sources of Funds	<u>500,174.83</u>	<u>377,173.36</u>
Application of Funds:		
Bond Principal Retired	30,000.00	30,000.00
Sewage Treatment Facilities	204.12	7,563.53
Buildings	2,016.05	999.10
Other Machinery and Equipment	2,335.18	41,729.82
Land	66,147.33	
Work in Process	336,886.95	
Increase in Restricted Assets		23,305.00
Total Funds Applied	<u>437,589.63</u>	<u>103,597.45</u>
Net Increase in Working Capital	<u>\$ 62,585.20</u>	<u>\$273,575.91</u>
Elements of Increase (Decrease) in Working Capital:		
Current Assets:		
Cash	\$(57,707.65)	\$ 58,932.28
Investments	276,655.76	257,207.81
Interest Receivable	(209.52)	(8,135.97)
Accounts Receivable	81,441.20	20,852.88
Due from Other Funds of the Authority	(31.35)	(17,689.30)
Total Increase in Current Assets	<u>300,148.44</u>	<u>311,167.70</u>
Current Liabilities:		
Accounts Payable	12,839.14	(6,690.30)
Payroll Deductions	4.97	(2.80)
Due to Other Funds of the Authority	<u>224,719.13</u>	<u>44,284.89</u>
Total Increase in Current Liabilities	<u>237,563.24</u>	<u>37,591.79</u>
Net Increase in Working Capital	<u>\$ 62,585.20</u>	<u>\$273,575.91</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
RETAINED EARNINGS - PARKS AND RECREATION FUND

Year Ended June 30, 1981, With Comparative Totals for 1980

	<u>Braunig Lake</u>	<u>Calaveras Lake</u>	<u>Combined Totals</u>	
			1981	1980
Operating Revenues:				
Concession Sales	\$ 71,067.32	\$168,420.80	\$239,488.12	\$174,139.24
Less Cost of Goods Sold	<u>43,174.15</u>	<u>94,499.47</u>	<u>137,673.62</u>	<u>103,265.01</u>
Gross Profit on Sales	27,893.17	73,921.33	101,814.50	70,874.23
Entrance Fees	72,026.30	220,185.40	292,211.70	279,320.10
Annual Permits	22,973.50	22,973.50	45,947.00	43,590.50
Field Trials				127.25
Sundry	<u>4,252.37</u>	<u>2,383.80</u>	<u>6,636.17</u>	<u>2,393.47</u>
Total Operating Revenues	<u>127,145.34</u>	<u>319,464.03</u>	<u>446,609.37</u>	<u>396,305.55</u>
Operating Expenses:				
Regular Salaries	78,771.59	126,935.41	205,707.00	171,010.62
Part-Time Salaries	2,721.95	1,655.99	4,377.94	5,129.67
Retirement--Note B	7,074.65	10,404.37	17,479.02	
Employer FICA and Insurance	9,775.88	15,663.37	25,439.25	22,611.61
Parks-Operating Supplies	8,271.41	6,518.34	14,789.75	11,356.11
Vehicles-Operating Supplies	2,190.21	2,214.24	4,404.45	7,983.96
Photographic	118.02	326.37	444.39	
Communications	384.53	390.49	775.02	659.59
Professional Services	237.50	112.50	350.00	3,883.00
Travel	85.57	72.97	158.54	157.48
Vehicle Usage	385.91	771.39	1,157.30	698.43
Advertising	29.40	29.40	58.80	12.50
Binding and Printing	56.02	771.57	827.59	806.21
Dues and Subscriptions	45.00	45.00	90.00	50.00
General Insurance	2,154.92	5,494.22	7,649.14	3,004.75
Utilities	2,680.86	6,345.70	9,026.56	5,544.85
Repair and Maintenance Contracts	325.90	490.90	816.80	786.95
Rentals	133.90		133.90	892.80
Allocation of Administrative Expenses	8,971.07	10,383.72	19,354.79	23,627.59
Depreciation	9,480.92	25,086.32	34,567.24	17,287.88
Miscellaneous	<u>40.00</u>	<u>40.00</u>	<u>80.00</u>	<u>186.75</u>
Total Operating Expenses	<u>133,935.21</u>	<u>213,752.27</u>	<u>347,687.48</u>	<u>275,690.75</u>
Operating Income (Loss)	<u>(6,789.87)</u>	<u>105,711.76</u>	<u>98,921.89</u>	<u>120,614.80</u>

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
 RETAINED EARNINGS - PARKS AND RECREATION FUND--Continued

	<u>Braunig Lake</u>	<u>Calaveras Lake</u>	<u>Combined Totals</u>	
			1981	1980
Nonoperating Revenues:				
Interest Income	\$ -	\$ 11,656.77	\$ 11,656.77	\$ 18,198.86
Gain on Disposal of Assets	381.45	381.45	762.90	
Total Nonoperating Revenues	<u>381.45</u>	<u>12,038.22</u>	<u>12,419.67</u>	<u>18,198.86</u>
Nonoperating Expenses:				
Interest on Interfund Loan		<u>3,847.38</u>	<u>3,847.38</u>	<u>5,486.66</u>
NET INCOME (LOSS)	<u>\$ (6,408.42)</u>	<u>\$113,902.60</u>	107,494.18	133,327.00
Retained Earnings, Beginning of Year			<u>385,376.59</u>	<u>252,049.59</u>
		Retained Earnings, End of Year	<u>\$492,870.77</u>	<u>\$385,376.59</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF CHANGES IN FINANCIAL POSITION - PARKS AND RECREATION FUND

	Year Ended June 30	
	1981	1980
Sources of Funds:		
Net Income	\$107,494.18	\$ 133,327.00
Add Expenses Not Requiring Working Capital:		
Depreciation Expense	34,567.24	17,287.88
Net Book Value of Fixed Assets Disposed	232.80	
Funds Provided From Operations	<u>142,294.22</u>	<u>150,614.88</u>
Restatement of Loan from General Fund as		
Long-Term Liability		100,000.00
Total Sources of Funds	<u>142,294.22</u>	<u>250,614.88</u>
Application of Funds:		
Repayment of Interfund Loan from General Fund	60,000.00	40,000.00
Buildings	322.00	179,621.63
Improvements Other than Buildings	1,834.87	120,059.45
Other Machinery and Equipment	6,458.25	7,793.89
Furniture and Fixtures	3,630.07	10,228.21
Total Funds Applied	<u>72,245.19</u>	<u>357,703.18</u>
Increase (Decrease) in Working Capital	<u>\$ 70,049.03</u>	<u>\$(107,088.30)</u>
Elements of Increase (Decrease) in Working Capital:		
Current Assets:		
Cash	\$ 31,017.69	\$ 40,865.86
Investments	(66,839.25)	(200,012.23)
Accounts Receivable	147.48	30.00
Interest Receivable	62.85	(5,114.15)
Prepayments	300.00	300.00
Due from Other Funds of the Authority		(575.00)
Inventory	619.91	2,936.07
Total Decrease in Current Assets	<u>(34,691.32)</u>	<u>(161,569.45)</u>
Current Liabilities:		
Accounts Payable	(10,380.04)	(19,076.99)
Payroll Deductions	55.19	85.87
Sales Tax Payable	(507.25)	797.32
Due to Other Funds of the Authority	(93,908.25)	(36,287.35)
Total Decrease in Current Liabilities	<u>(104,740.35)</u>	<u>(54,481.15)</u>
Increase (Decrease) in Working Capital	<u>\$ 70,049.03</u>	<u>\$(107,088.30)</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

STATEMENT OF CHANGES IN FINANCIAL POSITION - CONTRACT PLANTS FUND

	Year Ended June 30	
	1981	1980
Source of Funds:		
Net Income (Loss)	\$(73.60)	\$(23.96)
NET DECREASE IN WORKING CAPITAL	<u>\$(73.60)</u>	<u>\$(23.96)</u>
Elements of Increase (Decrease) in Working Capital:		
Current Assets:		
Cash	\$(38.86)	\$ 32.24
Accounts Receivable	38.19	(205.69)
	(Net Decrease in Current Assets)	(173.45)
Current Liabilities:		
Due to Other Funds of the Authority	72.93	(149.49)
	Net Decrease in Working Capital	<u>\$(73.60)</u>
		<u>\$(23.96)</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
POLLUTION CONTROL CONTRACT FUND

	Year Ended June 30	
	1981	1980
Operating Revenues:		
Administrative Fees	\$ 730.00	\$ 730.00
Operating Expenses:		
Allocation of Administrative Expenses	730.00	730.00
	Operating Income	-
Nonoperating Revenues:		
Intergovernmental Revenues:		
Fiscal Agent Fee Requirement	50.00	50.00
Interest Requirements on Bond Issues--Note E	19,683.08	19,710.00
	Total Nonoperating Revenues	<u>19,733.08</u>
Nonoperating Expenses:		
Fiscal Agent Fees	50.00	50.00
Interest on Bonds	19,683.08	19,710.00
	Total Nonoperating Expenses	<u>19,733.08</u>
	Net Income	-
Fund Balance, Beginning of Year	-	-
	Fund Balance, End of Year	<u>\$ -</u>
		<u>\$ -</u>

See notes to financial statements.

SAN ANTONIO RIVER AUTHORITY

COMBINING BALANCE SHEET - ALL AGENCY FUNDS

June 30, 1981, With Comparative Totals for 1980

	<u>Deferred Compensation Trust Fund</u>	<u>SARA/City of San Antonio ROW Fund</u>	<u>Combined Totals</u>	
			1981	1980
ASSETS				
Cash	\$ 1.00	\$ 818.92	\$ 819.92	\$ 51.00
Receivables:				
Accounts		104,048.14	104,048.14	
From Employees	475.00		475.00	
Due from Other Funds of the Authority		3.00	3.00	
Investments by Agent to Fund Deferred Compensa- tion Annuities	<u>28,049.70</u>		<u>28,049.70</u>	<u>23,024.70</u>
Total Assets	<u>\$28,525.70</u>	<u>\$104,870.06</u>	<u>\$133,395.76</u>	<u>\$23,075.70</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 44,224.29	\$ 44,224.29	\$ -
Due to Other Funds of the Authority	476.00	60,645.77	61,121.77	51.00
Employers Deferred Com- pensation	<u>28,049.70</u>		<u>28,049.70</u>	<u>23,024.70</u>
Total Liabilities	<u>\$28,525.70</u>	<u>\$104,870.06</u>	<u>\$133,395.76</u>	<u>\$23,075.70</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As a political subdivision of the State of Texas, the San Antonio River Authority organizes and operates its accounting system on a fund basis. A fund is defined in Statement 1 of the National Council on Governmental Accounting, 1979, as "a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations."

To adopt the requirements of NCGA Statement 1, the Authority has presented general purpose financial statements (referred to as the combined financial statements) by fund type and account group and combining financial statements for the first time this year. The combined financial statements present for each fund type a column in which all funds of that type are combined. Combining financial statements are presented for each fund type where the Authority has more than one fund of a given type. The total columns of these combining statements agree with amounts presented in the combined financial statements. These combined and combining statements, therefore, are not comparable to the individual fund financial statements presented in prior years.

In the combined financial statements, the columns headed "Total (Memorandum Only)" are not necessary for a fair presentation of the financial statements, and they do not present consolidated financial information; they are presented as additional analytical data.

Basis of Accounting:

The modified accrual basis of accounting has been utilized in all funds of the Authority, with the exception of the enterprise funds. Under the modified accrual basis, revenues are recognized in the accounting period in which they become available and measurable, and expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Interest due July 1, 1981, on general bonded debt has been accrued in the Debt Service Fund.

The accrual basis of accounting has been utilized in the enterprise funds. Under the accrual basis, revenues are recognized in the accounting period in which they are earned and become measurable and expenses are recognized in the period incurred, if measurable.

Investments:

All funds available for investment are invested in either U.S. Government Securities or Certificates of Deposit. Certificates of Deposit as purchased from local banking institutions are secured by a pledge of Federal, State or Municipal securities at an equal market value. All investments are stated at cost.

Fixed Assets and Depreciation:

General fixed assets purchased are recorded as expenditures in the General Fund and the Capital Projects Funds at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets group of accounts. Gifts or contributions are recorded in General Fixed Assets at fair market value at the time received. It is the Authority's policy to report public domain or infrastructure fixed assets which include dams, river and creek channel improvements, bridges, curbs, gutters, and similar assets that are immovable. In some cases, the fixed assets have been constructed or installed on sites owned by other governments, such as streets and rights-of-way of the City of San Antonio. Records of all fixed assets, including these infrastructure fixed assets, are maintained for both management and accountability purposes. Contributions during the current year totaled \$2,045,900.16 from the U.S. Soil Conservation Service and \$6,806.87 from the City of San Antonio. No depreciation has been provided on general fixed assets.

All fixed assets of the Parks and Recreation Fund and the Martinez/Salatrillo Sewage Treatment Fund, which are enterprise funds, are recorded in those funds at cost or at fair market value in the case of contributed or donated assets. Depreciation is provided using the straight-line method over the estimated useful lives of the assets of the enterprise funds.

Amortization of Bond Sale Expenses:

Bond sale expenses related to Martinez/Salatrillo Sewage System are amortized using the straight-line method over the life of the bonds.

Ad Valorem Tax:

In 1961, an ad valorem tax of two cents per one hundred dollars assessed valuation was approved by District voters and was collected annually at its maximum rate by the Tax Collector of each county. Effective July 1, 1977, the tax was reduced to one and one-half cents per one hundred dollars, and effective July 1, 1979, the tax was further reduced to one cent per one hundred dollars evaluation by action of the Authority. Use of this tax income is limited to general administration, maintenance of completed projects and updating of the Authority's master plan for water resource development. This tax revenue may not be pledged to debt service on any bonds nor may it be used to construct works of improvement. For the year ended June 30, 1980, \$241,186.61 was received from the one cent ad valorem tax. No tax was levied for fiscal years 1981 and 1982, and it is anticipated that no tax will be levied in subsequent years; however, the authority to levy the tax is being retained for usage if required.

NOTES CONT'D

Interfund Transfers:

The Vehicle Usage Reimbursement Account is utilized to cross charge the various operating divisions for usage of General Fund pool vehicles. The expense of such utilization is budgeted by each operating division, including the General Fund itself. For fiscal year 1981 a total of \$14,431.06 is included in the General Fund as revenue from this procedure.

Deferred Compensation Trust Fund:

On September 2, 1975, the Authority established a deferred compensation plan for employees. This plan allows employees to participate on a voluntary basis and is funded entirely by employee contributions based on individual contracts. Contributions to the plan are handled on a payroll deduction basis and are remitted to the Trustee, Aetna Life & Casualty Insurance Company, monthly. The fund is reported as a fiduciary fund.

Budgeting:

By-laws of the Authority require the Board of Directors to adopt an annual budget in which is estimated the amount of funds available from all sources and to allocate the amount of funds which may be expended during the forthcoming fiscal year. Such allocation vests in the manager of the Authority the full authority to expend funds but not to exceed the amounts so allocated. The annual budgetary data included in the financial statements represents the original budget and amendments as adopted by the Board of Directors.

Unencumbered appropriations lapse at the end of the fiscal year. Encumbrances outstanding at year end are reported as reservations of fund balances of the governmental fund types.

NOTE B. PENSION PLAN AND PRIOR PERIOD ADJUSTMENT

Effective December 1, 1979, the Authority changed the existing Defined Benefit Pension Plan to a Defined Contribution Plan. The new plan continues to be administered by Aetna Life & Casualty Insurance Company under the direction of a five member board of trustees appointed from the Authority Board of Directors. The plan is officially identified as the San Antonio River Authority Employees Retirement Trust.

The Authority was required to pay \$159,537.00 into the new plan in order to fully fund employees' individual accounts for prior years' service. The Authority reported \$143,583.30 of this payment as a deferred charge in the General Fund with plans to amor-

tize the payment over a ten-year period. This treatment is inconsistent with the nature of the General Fund in that the fund's resources were expended without reducing or reserving fund balance. As a result, the Authority has reduced fund balance of the General Fund by recording a prior period adjustment of \$143,830.30 as of July 1, 1980.

The plan adopted in 1979 covers all full-time employees of the Authority after one year of service. The total retirement plan expense for 1981 was \$83,681.48. The effect of the prior period adjustment described above was to increase retirement costs of the General Fund in 1980 from \$34,985.29 as previously reported to \$178,568.59.

NOTE C. SAN ANTONIO CHANNEL IMPROVEMENT PROJECT FUNDS

Revenue Contract and Amendments (Capital Projects Funds):

A 1955 contract with Bexar County Commissioners Court provided to the Authority proceeds from an annual flood control tax based on fifteen cents per one hundred dollar valuation to finance the Authority's local responsibilities in the construction of the San Antonio Channel Improvement Project. The contract limits the Authority's expenditures to \$12,000,000.00. Proceeds from the sale of revenue bonds, against which the Bexar County flood control tax is pledged, are used by the Authority in the channel improvement of the San Antonio River and Alazan, Apache, San Pedro and Martinez Creeks, hereinafter referred to as "Original SACIP".

A 1967 amendment to the 1955 Bexar County contract provides to the Authority an additional \$7,500,000.00 of flood control tax revenues to improve the Berg's Mill section of the San Antonio River and to develop the Salado Creek Watershed and Flood Prevention Project, which is collectively referred to as "SACIP Phase II". A 1976 amendment provides additional funding up to an amount of \$30,000,000 for various additional projects. These projects are referred to as "SACIP Phase III".

Effective December 19, 1979, the Authority entered into a new contract with Bexar County for the continuance of various flood control projects which were authorized by an original contract consummated in 1955 and amended in the years 1967 and 1976. The 1979 Amendatory Contract was consummated to correct an administrative error made by the County in their levy of the flood control tax for the tax year 1979. Through error, the tax was levied at a reduced rate but was intended to be applicable to an increased evaluation which would generate the same approximate tax revenue as the original contracted rate. Revenue generated by the flood tax levy was pledged for the payment of debt service on all then outstanding San Antonio River Authority Channel Improvement Bonds.

In addition, a newly enacted State statute requires that all County property be evaluated for the tax year 1981 at 100% of market value. This requirement would also have mandated the issuance of a new amendatory contract.

Advance Refunding Bonds
(General Long-Term Debt):

In order for the new amendatory contract to become effective, it was necessary that all bonds outstanding, under the provisions of the old contract, be completely defeased. For this purpose, Refunding Bonds in the principal amount of \$13,045,000 were issued and the net proceeds used by the Escrow Agent, Chase Manhattan Bank of New York, to purchase Government securities in the amount of \$12,827,700.00. In addition, Government securities in the amount of \$775,000 were purchased for cash from existing funds, and these securities were also transferred to the Escrow Fund.

These transactions, hereinafter referred to as "refunding transactions", were effected during the month of March 1980. All bonds issued and defeased, a summary of the flow of funds, and the net effects of the refunding transactions upon the financial statements, are presented below.

The following bonds were issued and defeased in the refunding transaction:

<u>Advance Refunding Bonds Issued</u>	<u>Interest Rate</u>	<u>Amount</u>
San Antonio River Authority, Channel Improvement Refunding Revenue Bonds, Series 1980	7.7923%	\$13,045,000
Total Advance Refunding Bonds Issued		\$13,045,000

<u>Bonds Defeased</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Amount</u>
SARA Improvement Bonds Series 1957	07/01/57	4.3165%	\$ 650,000
SARA Improvement Bonds Series 1958	04/01/58	3.9090	635,000
SARA Improvement Bonds Series 1959	11/01/59	4.3208	600,000
SARA Improvement Bonds Series 1962	03/01/62	3.8958	2,250,000
SARA Improvement Bonds Series 1963	03/01/63	3.7361	1,000,000
SARA Improvement Bonds Series 1965	11/01/65	3.9396	1,000,000
SARA Improvement Bonds Series 1967	02/01/67	4.3230	500,000
SARA Improvement Bonds Series 1968	03/01/68	5.4945	750,000
SARA Improvement Bonds Series 1968 - A	12/01/68	5.4870	1,000,000
SARA Improvement Bonds Series 1969	12/01/69	7.6830	750,000
SARA Improvement Bonds Series 1971	04/01/71	6.0986	1,000,000
SARA Improvement Bonds Series 1971 - A	11/01/71	5.7490	1,000,000
SARA Improvement Bonds Series 1972	11/01/72	5.7493	1,000,000
SARA Improvement Bonds Series 1973	11/01/73	5.9831	1,750,000
SARA Improvement Bonds Series 1975	04/01/75	7.5788	1,250,000
SARA Improvement Bonds Series 1977	01/01/77	5.9979	2,000,000
Total Bonds Defeased			\$17,135,000

<u>Sources of Funds:</u>	
Principal amount of Refunding Bonds issued	\$13,045,000.00
Accrued interest 01/01/80 to 03/04/80	177,678.59
Net cash provided from restricted funds of defeased bonds	695,261.08
Total Sources of Funds:	\$13,917,939.67

<u>Uses of Funds:</u>	
Securities and accrued interest purchased per Escrow Agreement	\$13,522,961.08
Escrow Agent fee - Chase Manhattan Bank	20,000.00
Paying Agent fees on defeased bonds	11,229.52
Bond issuance expenses	186,070.48
Transfer to new Interest and Sinking Fund	177,678.59
Total Uses of Funds:	\$13,917,939.67

As shown in the above flow of funds schedule, the proceeds from the sale of the refunding bonds were deposited with an escrow agent to be invested in Government securities. The escrow agreement requires investment in certain direct obligations of the United States of America in amounts, maturities and bearing interest at rates sufficient to provide funds to pay in full the principal, redemption premium and interest to maturity on the defeased bonds.

The 1979 Amendatory Contract With Bexar County:

The 1979 Amendatory Contract provided that the County will pay over to the Authority the net proceeds of a flood control ad valorem tax levied annually against the taxable property in Bexar County, except the first \$3,000 value of residential homesteads and other exemptions required by law. Under the 1979 Amendatory Contract the rates at which the said tax shall be levied are established as follows:

1. For the tax year 1980, a rate which, at 90% current collections, will produce \$1,750,000; and
2. For the tax year 1981, a rate which, at 90% current collections, will produce \$1,837,500; and
3. For all succeeding tax years, the County will levy the greater of:
 - a. The rate of the tax levy for the tax year 1981, or
 - b. A rate which, at 90% current collections, will produce an amount not less than the principal and interest requirements coming due in such tax year on all Authority bonds issued pursuant to the subject contracts, which are payable from the proceeds of the said County ad valorem Flood Control Tax;

provided, however, that in no event shall such rate exceed the legal voted maximum of 15¢ per \$100 assessed valuation.

Other than the changes in the formula for the levy of the Flood Control Tax summarized in the previous paragraph, the 1979 Amendatory Contract does not further alter any other provisions of the 1976 Amendatory Contract.

Issuance of Channel Improvement Revenue Bonds, Series 1980:

Under provisions of the 1979 Amendatory Contract an additional \$4,000,000 in Channel Improvement Revenue Bonds, Series 1980, were issued effective April 1, 1980. These bonds are maintained in the General Long-Term Group of Accounts. The bond resolution for this series provides for the following funds to be established:

1. Improvement Bonds Revenue Fund (Special Revenue Fund):

The Amendatory Contract Gross Revenue Fund (the "Gross Revenue Fund") is to be established and utilized to account for all revenue as received from the Bexar County Amendatory Contract. Subject to making all deposits as required to the Interest and Sinking Fund and the Reserve Fund when and as required, any surplus amounts in the Gross Revenue Fund may be used by the Authority for any lawful purpose.

2. Debt Service Funds:

A. The Channel Improvement Revenue Bonds Interest and Sinking Fund (the "Interest and Sinking Fund") is established for the purpose of paying the principal and interest on all bonds. There shall be deposited semiannually from the Gross Revenue Fund to the Interest and Sinking Fund on or before each December 31 and June 30, an amount sufficient, together with any other amounts on deposit therein and available for such purpose, to pay the interest and/or principal and interest coming due on the bonds on the next succeeding interest payment date.

B. The Channel Improvement Revenue Bonds Reserve Fund (the "Reserve Fund") shall be established to pay the principal and interest on any bonds when and to the extent the amounts in the Interest and Sinking Fund are not sufficient for such purpose, and may be used for the purpose of finally retiring the last of any bonds or additional bonds. There is now on hand in the Reserve Fund

money and investments equal to at least \$1,500,000 in market value, which is at least equal to the average annual principal and interest requirements on all outstanding bonds. No additional deposits are to be made into the Reserve Fund as long as the market value of investments and money is at least equal in market value to the average annual principal and interest requirements on all outstanding bonds.

At June 30, 1981, the actual balance in the Reserve Fund was \$1,500,619.03, and the average annual requirement to be in the Reserve Fund was \$1,422,432.82.

Money in the Interest and Sinking Fund and in the Reserve Fund may be invested in direct obligations of, or obligations, the principal and interest on which are guaranteed by, the United States of America, provided that maturities of these investments are adequate to meet all payments required for principal and interest.

At June 30, 1981, the balance in the Interest and Sinking Fund was \$936,486.07, and the balance in the Gross Revenue Fund was \$1,683,593.32.

The Channel Improvement Revenue Bonds are due serially through 2014, with effective interest rates of 7.7923% to 8.5477%. Annual requirements for principal and interest range from a high of \$1,508,526.25 in fiscal year 1982 to a low of \$1,356,385.68 in fiscal year 2014.

NOTE D. REVENUE BONDS PAYABLE –
MARTINEZ/SALATRILLO SEWAGE SYSTEM

The Authority has issued revenue bonds for the purpose of constructing sewage facilities and improvements to the Martinez/Salatrillo Creeks Sewage System. Bonds have been issued in the aggregate amount of \$1,010,000.00 consisting of Series 1969, 1972 and 1974. The bond covenants authorizing issuance of these bonds provide for creation and maintenance of separate accounts as follows:

NOTES CONT'D

1. Revenue Fund: All gross revenues of the system must be deposited in this account, from which disbursements for current expenses of the system are made. After all required deposits have been made to the Interest and Sinking Fund and Reserve Fund, at the end of each fiscal year one-half of the money remaining in the Revenue Fund must be deposited into the Contingency and Improvement Fund.
2. Interest and Sinking Fund: This account is to be used only for the payment of principal and interest on outstanding bonds. On or before the fifteenth day of each month, in equal monthly installments, an amount must be deposited as is necessary for the payment of principal and interest on the next interest and/or principal payment date.
3. Reserve Fund: A minimum balance of \$100,000.00 must be maintained in this account to pay the principal of, or interest on the bonds at any time when there is not sufficient money in the Interest and Sinking Fund. No additional deposits to this account are necessary as long as the money and market value of investments is not reduced below \$100,000.00
4. Contingency and Improvement Fund: This account is used only for making replacements that are not considered as current expenses; improvements, additions, and extensions to the System; payment of principal and interest on bonds if the Interest and Sinking Fund and Reserve Fund are insufficient; and for the purchase of outstanding bonds for redemption.
5. Construction Fund: Moneys in this account are used only for paying the cost of constructing improvements to the System.

Money in these accounts may be invested in direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States of America, provided that maturities of these investments are adequate to meet all payments required for principal and interest.

Interest expense on bonded debt and interfund loans for the Martinez and Salatrillo systems is apportioned based on the ratio of the net book values of non-contributed assets. The interest earned on investments from the Construction Fund and Reserve Fund accounts is apportioned based on the same ratio. Other interest income is apportioned based on the ratio of the prior year's revenues for the Martinez and Salatrillo systems.

The Martinez-Salatrillo Creeks Sewage System Revenue Bonds are due serially through the year 2000, with interest rates of 5.4% to 6.5%. Annual requirements of principal and interest range from a high of \$86,452.50 in fiscal year 1986 to a low of \$53,875.00 in fiscal year 1993.

NOTE E. POLLUTION CONTROL CONTRACT - CITY OF KENEDY

On May 15, 1974, the Authority entered into an agreement with the City of Kenedy whereby the Authority would issue revenue bonds for the purpose of constructing sewage facilities for the City of Kenedy. On April 1, 1974, the Authority issued bonds in the amount of \$365,000.00 for this purpose. The bond resolution authorizing the issuance of these bonds provides for the creation of a Revenue Fund to account for all revenues received by the Authority under the contract with the City and an Interest and Sinking Fund which can only be used for the payment of principal and interest on outstanding bonds. On or before March 25 and September 25 of each year, as long as bonds are outstanding, deposits must be made to the Interest and Sinking Fund for the interest and principal due on the next succeeding interest payment due. The Authority has established the Pollution Control Contract Fund as an enterprise fund to account for the requirements.

The City of Kenedy Waste Disposal Contract Revenue Bonds are due serially from fiscal year 1994 through fiscal year 2002, with interest of 5.4%. Annual interest requirements through 1993 are \$19,710.00; thereafter principal and interest requirements range from a high of \$53,765.00 in fiscal year 1994 to a low of \$48,640.00 in fiscal year 1999.

NOTE F. PARTICIPATION IN FEDERAL CONSTRUCTION PROJECTS

The Authority and the United States Army Corps of Engineers have entered into an agreement which provides that the agencies will cooperate in improving the channel of the San Antonio River and its four tributaries within the City of San Antonio.

The agreement further provides that the Authority will pay 2.65% of actual federal costs. Cash payments to June 30, 1981, amounted to \$689,750.00. Pursuant to the agreement, the Corps transfers to the Authority all improvements as they are completed, and the cost to the Corps of Engineers is used as the basis of the additions to the Authority's General Fixed Assets group of accounts.

NOTE G. STATE-DONATED TAXES – GENERAL FUND

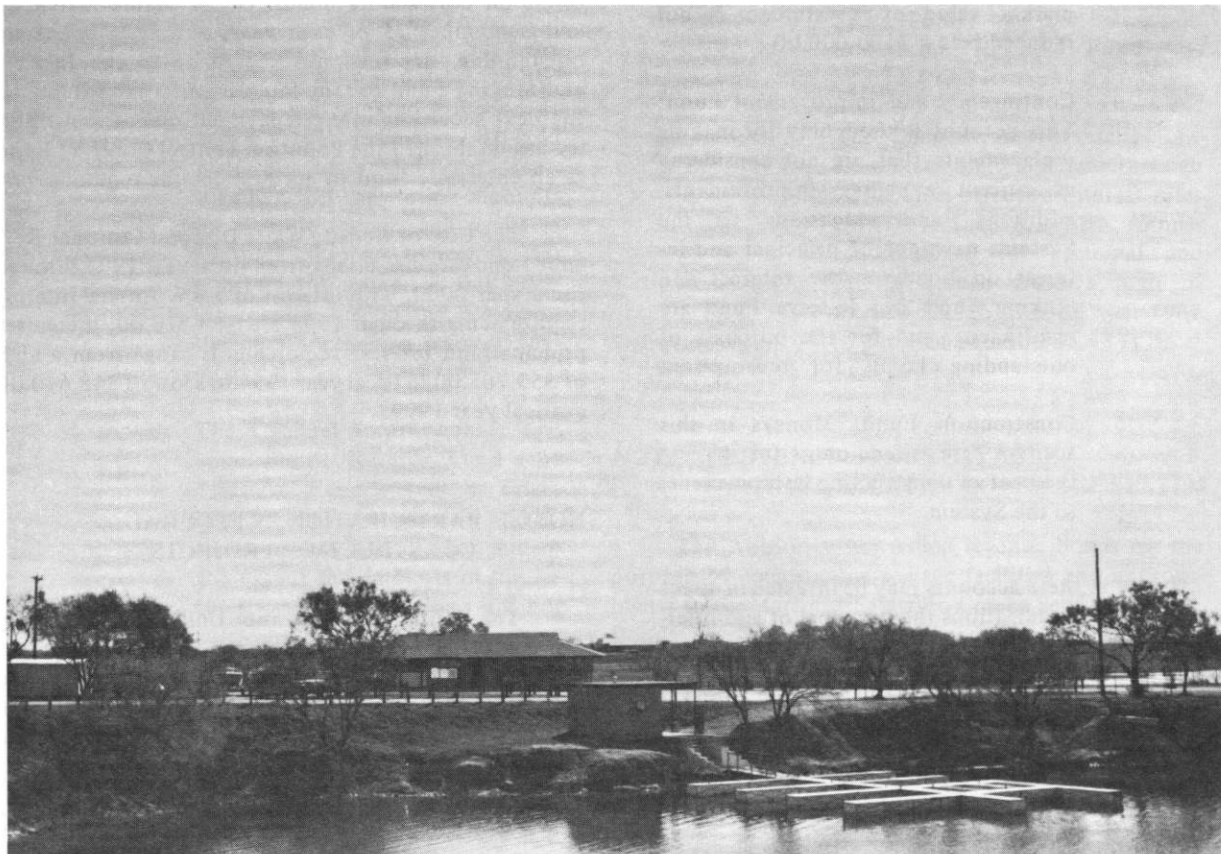
In prior years, the Legislature of the State of Texas donated certain ad valorem taxes to the San Antonio River Authority. At June 30, 1981, the fund balance of the General Fund included \$79,398.95 of these State-donated taxes which are restricted for the construction of improvements, structures, dams, reservoirs, and other works suitable for use in connection with flood control, for the employment of necessary personnel, maintenance of offices, financial aid to the U.S. Army Corps of Engineers and other governmental agencies. During the current fiscal year a payment of \$5,000 was made to assist Wilson County in the removal of a log jam on the San Antonio River.

NOTE H. FORMATION OF THE "SAN ANTONIO RIVER INDUSTRIAL DEVELOPMENT AUTHORITY"

On July 18, 1979, the Board of Directors of the San Antonio River Authority, through approval of Resolution R-643, gave authority for the formation of an Industrial Development Corporation to act on behalf of the San Antonio River Authority. The Industrial Development Authority was officially formalized July 27, 1979, through issuance of a Certificate of Incorporation by the Secretary of State of the State of Texas. On August 6, 1979, an election of officers was held with Mr. Fred N. Pfeiffer named as President, Mr. Frank Blair Warren named as Vice President, and Mr. David O. Cloud named as Secretary/Treasurer.

The corporation was formulated under the provisions of the Development Corporation Act of 1979, for the purpose of promoting industrial growth within the four county area serviced by the San Antonio River Authority. Eligible applicants are furnished financial assistance through the sale of tax free Industrial Development Bonds. Through June 30, 1981, applications have been received from 30 prospective industries requesting assistance of approximately \$91,600,000. During this same period a total of 13 applications have been finalized with the issuance of bonds totaling \$25,275,000. The Authority has no contingent liability for these bonds. Assets and revenue of the Industrial Development Authority may ultimately be transferred to the Authority through passage of a resolution by the officers.

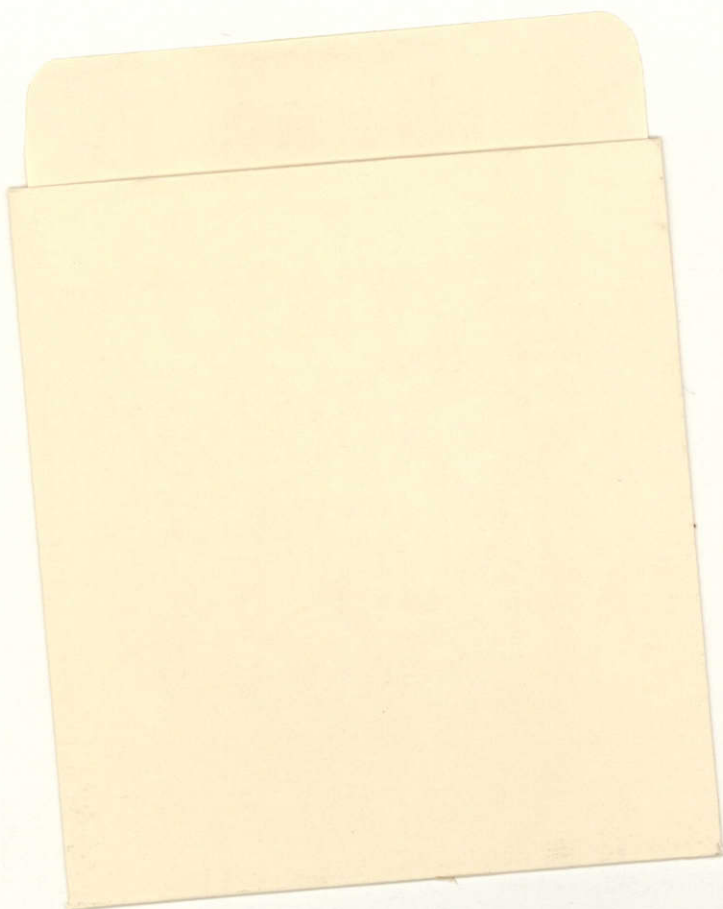
Concession facilities on Lake Calaveras



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