

OFFICIAL STATEMENT
Dated November 4, 2022

NEW ISSUE - Book-Entry-Only



RATINGS: Fitch - "AAA"
Moody's - "Aaa"
S&P - "AAA"
(See "OTHER PERTINENT INFORMATION -
Certificate Ratings" herein.)

In the opinion of Bond Counsel, under existing law, interest on the Certificates (i) is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended, and (ii) is not an item of tax preference for purposes of the alternative minimum tax on individuals. See "TAX MATTERS" herein, including information regarding potential alternative minimum tax consequences for corporations.

\$45,725,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION,
SERIES 2022A

\$145,875,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION,
SERIES 2022B

Dated Date: November 15, 2022 (the "Dated Date")

Due: June 15th, as shown on pages -ii- and -iii- hereof

Bexar County, Texas (the "Issuer" or the "County") is issuing its \$45,725,000 Bexar County, Texas Combination Tax and Revenue Certificates of Obligation, Series 2022A (the "Series 2022A Certificates") and its \$145,875,000 Bexar County, Texas Combination Tax and Revenue Certificates of Obligation, Series 2022B (the "Series 2022B Certificates") and together with the Series 2022A Certificates, collectively, the "Certificates". The Certificates are each being issued pursuant to the laws of the State of Texas (the "State"), including, specifically, Subchapter C of Chapter 271, as amended, Texas Local Government Code, Chapter 1371, as amended, Texas Government Code ("Chapter 1371") and two separate orders (respectively, the "Series 2022A Certificate Order" and the "Series 2022B Certificate Order"), adopted, with respect to the Series 2022A Certificate Order, by the Commissioners Court (the "Commissioners Court") of the County on December 7, 2021, and, with respect to the Series 2022B Certificate Order, adopted by the Commissioners Court on October 25, 2022. In each of the Series 2022A Certificate Order and the Series 2022B Certificate Order, and as permitted by Chapter 1371, the Commissioners Court delegated to certain designated officials of the County the authority to establish the final terms, as well as to effectuate the sale of, and to execute a separate pricing certificate for the Series 2022A Certificates and the Series 2022B Certificates, respectively, evidencing the final terms of sale thereof. The Series 2022A Certificate Order together with the Series 2022A Pricing Certificate are collectively referred to as the "Series 2022A Order". The Series 2022B Certificate Order together with the Series 2022B Pricing Certificate are collectively referred to as the "Series 2022B Order." The Series 2022A Order together with the Series 2022B Order are collectively referred to as the "Orders" or individually an "Order." The Series 2022A Pricing Certificate and the Series 2022B Pricing Certificate were each signed on November 4, 2022 by an authorized official of the County. See "INTRODUCTION," "THE CERTIFICATES - Authority for Issuance of the Series 2022A Certificates," and "THE CERTIFICATES - Authority for Issuance - Series 2022B Certificates" herein.

The Certificates are issuable only as fully registered obligations in denominations of \$5,000 or any integral multiple thereof. Interest on the Certificates will accrue from the Delivery Date (defined below), will be payable on June 15 and December 15 of each year, commencing June 15, 2023 until stated maturity or prior redemption, and will be calculated on the basis of a 360-day year of twelve 30-day months. The Certificates are initially registered solely in the name Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York ("DTC") acting as securities depository for the Certificates, until DTC resigns or is discharged. The Certificates initially will be available to purchasers (the "Beneficial Owners") in book-entry form only. So long as Cede & Co. is the registered owner of the Certificates, as nominee for DTC, the Paying Agent/Registrar, initially, BOKF, NA, Dallas, Texas, will pay the principal of and interest on the Certificates to Cede & Co., which will, in turn, remit such amounts to DTC participants for subsequent disbursement to the Beneficial Owners of the Certificates. (See "BOOK-ENTRY-ONLY SYSTEM" herein.)

Proceeds from the sale of the Certificates are being used by the County generally for the purpose of paying contractual obligations of the County to be incurred for making, renovating, improving and equipping permanent public improvements and designated infrastructure throughout the County, and for other public purposes, including public safety facilities, parks, road, flood control, technology projects, creeks and trails, which are more specifically described in greater detail with respect to each Series of the Certificates herein. (See "THE CERTIFICATES - Use of Proceeds - Use of Series 2022A Certificates Proceeds" and "THE CERTIFICATES - Use of Proceeds - Use of Series 2022B Certificates Proceeds" herein.)

The Certificates are payable primarily from an annual ad valorem tax levied against all taxable property located in the County, within the limitations prescribed by law, and are additionally secured by a limited lien on and pledge of certain surplus revenues derived from the operation of the County's parking facilities (the "Surplus Revenues"), where Surplus Revenues include those revenues of the County's parking facilities, in an amount not to exceed \$1,000, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements with respect to all of the County's revenue bonds and other obligations, now outstanding or hereafter issued, that are payable from all or any part of such revenues. (See "THE CERTIFICATES - Authority for Issuance" and "THE CERTIFICATES - Security for Payment" herein.)

SEE STATED MATURITY SCHEDULE, PRINCIPAL AMOUNTS, INTEREST RATES, INITIAL YIELDS,
CUSIP NUMBERS AND REDEMPTION PROVISIONS ON PAGES -ii- and -iii- HEREOF

The Certificates are offered for delivery when, as and if issued and received by the initial purchasers thereof named below (collectively, the "Underwriters") subject to the approval of legality by the Attorney General of the State of Texas and the approval of certain legal matters by Bracewell LLP, San Antonio, Texas, Bond Counsel. Certain legal matters will be passed upon for the Underwriters by their co-counsel Escamilla & Poneck, LLP, San Antonio, Texas, and Kassahn & Ortiz, P.C., San Antonio, Texas. The Certificates are expected to be available for initial delivery through the services of DTC on or about December 1, 2022 (the "Delivery Date").

HilltopSecurities

Estrada Hinojosa

FHN Financial Capital Markets

Morgan Stanley

Siebert Williams Shank & Co., LLC

STATED MATURITY SCHEDULE

**\$45,725,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2022A**

CUSIP NO. PREFIX: 088281⁽¹⁾

\$28,260,000 Serial Certificates

Maturity June 15	Principal Amount (\$)	Interest Rate (%)	Initial Yield (%)	CUSIP No. Suffix⁽¹⁾
2023	500,000	5.000	3.120	2X7
2024	500,000	5.000	3.230	2Y5
2025	500,000	5.000	3.270	2Z2
2026	500,000	5.000	3.320	3A6
2027	1,000,000	5.000	3.350	3B4
2028	1,000,000	5.000	3.390	3C2
2029	1,000,000	5.000	3.430	3D0
2030	1,000,000	5.000	3.480	3E8
2031	1,000,000	5.000	3.510	3F5
2032	1,000,000	5.000	3.590 ⁽²⁾	3G3
2033	1,620,000	5.000	3.670 ⁽²⁾	3H1
2034	1,705,000	5.000	3.820 ⁽²⁾	3J7
2035	1,790,000	5.000	3.920 ⁽²⁾	3K4
2036	1,875,000	5.000	3.980 ⁽²⁾	3L2
2037	1,970,000	4.250	4.300	3M0
2038	2,055,000	5.000	4.100 ⁽²⁾	3N8
2039	2,155,000	4.250	4.410	3P3
2040	2,250,000	5.000	4.250 ⁽²⁾	3Q1
2041	2,360,000	5.000	4.300 ⁽²⁾	3R9
2042	2,480,000	4.500	4.580	3S7

(Interest to accrue from the Delivery Date)

\$17,465,000 Term Certificates

\$8,135,000 - 4.625% - Term Certificates Due June 15, 2045 - Priced to Yield 4.680% CUSIP No. Suffix 3T5⁽¹⁾
 \$9,330,000 - 4.750% - Term Certificates Due June 15, 2048 - Priced to Yield 4.770% CUSIP No. Suffix 3U2⁽¹⁾

(Interest to accrue from the Delivery Date)

The County reserves the right to redeem the Series 2022A Certificates maturing on and after June 15, 2032 in whole or in part, in the principal amount of \$5,000 or any integral multiple thereof, on June 15, 2031 or any date thereafter, at the redemption price of par plus accrued interest to the date of redemption. In addition, the Series 2022A Certificates maturing on June 15, 2045 and June 15, 2048 (the "Series 2022A Term Certificates") are also subject to mandatory sinking fund redemption in accordance with the provisions of the Series 2022A Order. See "THE CERTIFICATES - Redemption Provisions of the Certificates" herein.

⁽¹⁾ CUSIP numbers are included solely for the convenience of owners of the Series 2022A Certificates. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems, Inc., on behalf of American Bankers Association. CUSIP numbers have been assigned to this issue by the CUSIP Service Bureau and are included solely for convenience of the owners of the Series 2022A Certificates. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. None of the County, the Co-Financial Advisors, or the Underwriters are responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽²⁾ Yield calculated based on the assumption that the Series 2022A Certificates denoted and sold at a premium will be redeemed on June 15, 2031, the first optional call date for the Series 2022A Certificates, at a redemption price of par, plus accrued interest to the redemption date.

STATED MATURITY SCHEDULE

**\$145,875,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2022B**

CUSIP NO. PREFIX: 088281⁽¹⁾

\$87,795,000 Serial Certificates

Maturity June 15	Principal Amount (\$)	Interest Rate (%)	Initial Yield (%)	CUSIP No. Suffix⁽¹⁾
2023	3,000,000	5.000	3.120	3V0
2024	3,000,000	5.000	3.230	3W8
2025	3,000,000	5.000	3.270	3X6
2026	3,000,000	5.000	3.320	3Y4
2027	3,000,000	5.000	3.350	3Z1
2028	3,000,000	5.000	3.390	4A5
2029	3,000,000	5.000	3.430	4B3
2030	3,000,000	5.000	3.480	4C1
2031	3,000,000	5.000	3.510	4D9
2032	3,000,000	5.000	3.590 ⁽²⁾	4E7
2033	3,000,000	5.000	3.670 ⁽²⁾	4F4
2034	3,000,000	5.000	3.820 ⁽²⁾	4G2
2035	4,000,000	5.000	3.920 ⁽²⁾	4H0
2036	5,000,000	5.000	3.980 ⁽²⁾	4J6
2037	5,500,000	5.000	4.040 ⁽²⁾	4K3
2038	6,750,000	5.000	4.100 ⁽²⁾	4L1
2039	7,085,000	5.000	4.170 ⁽²⁾	4M9
2040	7,440,000	5.000	4.250 ⁽²⁾	4N7
2041	7,815,000	5.000	4.300 ⁽²⁾	4P2
2042	8,205,000	5.000	4.320 ⁽²⁾	4Q0

(Interest to accrue from the Delivery Date)

\$58,080,000 Term Certificates

\$27,055,000 - 4.625% - Term Certificates Due June 15, 2045 - Priced to Yield 4.680% CUSIP No. Suffix 4R8⁽¹⁾
 \$31,025,000 - 4.750% - Term Certificates Due June 15, 2048 - Priced to Yield 4.770% CUSIP No. Suffix 4S6⁽¹⁾

(Interest to accrue from the Delivery Date)

The County reserves the right to redeem the Series 2022B Certificates maturing on and after June 15, 2032 in whole or in part, in the principal amount of \$5,000 or any integral multiple thereof, on June 15, 2031 or any date thereafter, at the redemption price of par plus accrued interest to the date of redemption. In addition, the Series 2022B Certificates maturing on June 15, 2045 and June 15, 2048 (the "Series 2022B Term Certificates") are also subject to mandatory sinking fund redemption in accordance with the provisions of the Series 2022B Order. See "THE CERTIFICATES - Redemption Provisions of the Certificates" herein.

⁽¹⁾ CUSIP numbers are included solely for the convenience of owners of the Series 2022B Certificates. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems, Inc., on behalf of American Bankers Association. CUSIP numbers have been assigned to this issue by the CUSIP Service Bureau and are included solely for convenience of the owners of the Series 2022B Certificates. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. None of the County, the Co-Financial Advisors, or the Underwriters are responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽²⁾ Yield calculated based on the assumption that the Series 2022B Certificates denoted and sold at a premium will be redeemed on June 15, 2031, the first optional call date for the Series 2022B Certificates, at a redemption price of par, plus accrued interest to the redemption date.

**BEXAR COUNTY, TEXAS
COUNTY OFFICIALS**

COMMISSIONERS COURT

<u>Name</u>	<u>Position</u>	<u>Length of Service</u>	<u>Term Expires</u>	<u>Occupation</u>
Nelson W. Wolff	County Judge	21 years	2022	Businessman/Attorney
Rebeca Clay-Flores	Commissioner, Precinct One	1 year	2024	Educator
Justin Rodriguez	Commissioner, Precinct Two	3 years	2022	Attorney
Marialyn Barnard	Commissioner, Precinct Three	1st year	2022	Attorney
Tommy Calvert	Commissioner, Precinct Four	7 years	2022	Businessman

COUNTY OFFICIALS

<u>Name</u>	<u>Position</u>	<u>Years Served</u>
Albert Uresti	County Tax Assessor/Collector	9
Mary Angie Garcia	District Clerk	3
Joe Gonzales	Criminal District Attorney	3
Lucy Adame-Clark	County Clerk	3
Javier Salazar	Sheriff	5

APPOINTED OFFICIALS

<u>Name</u>	<u>Position</u>
David L. Smith	County Manager
Leo S. Caldera CIA, CGAP	County Auditor
Patricia Torres, CTP,CTCD, DTCM	Purchasing Agent

CONSULTANTS AND ADVISORS

SAMCO Capital Markets, Inc. San Antonio, Texas	Co-Financial Advisors
RBC Capital Markets, LLC San Antonio, Texas	Co-Financial Advisors
Bracewell LLP San Antonio, Texas	Bond Counsel
Garza/Gonzalez & Associates San Antonio, Texas	Certified Public Accountants

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USE OF INFORMATION IN OFFICIAL STATEMENT

This Official Statement, which includes the cover page and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale.

No dealer, broker, salesperson or other person has been authorized to give information or to make any representation other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon.

RBC Capital Markets, LLC (RBCCM) and SAMCO Capital Markets, Inc. (SAMCO) are employed as Co-Financial Advisors to the County in connection with the issuance of the Certificates. The Co-Financial Advisor's fee for services rendered with respect to the sale of the Certificates is contingent upon the issuance and delivery of the Certificates. The Co-Financial Advisors are not obligated to undertake, and have not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness, or fairness of the information in this Official Statement.

The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the County or other matters described. See "CONTINUING DISCLOSURE OF INFORMATION" for a description of the County's undertaking to provide certain information on a continuing basis.

The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

The Co-Financial Advisors have provided the following sentence for inclusion in this Official Statement. The Co-Financial Advisors have reviewed the information in this Official Statement in accordance with their responsibilities to the County and, as applicable, to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Co-Financial Advisors do not guarantee the accuracy or completeness of such information.

THE CERTIFICATES ARE EXEMPT FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AND CONSEQUENTLY HAVE NOT BEEN REGISTERED THEREWITH. THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE CERTIFICATES IN ACCORDANCE WITH APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THE CERTIFICATES HAVE BEEN REGISTERED, QUALIFIED, OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE THE MARKET PRICE OF THE ISSUE AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

NONE OF THE COUNTY, THE CO-FINANCIAL ADVISORS, NOR THE UNDERWRITERS MAKE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT REGARDING THE DEPOSITORY TRUST COMPANY AND ITS BOOK-ENTRY-ONLY SYSTEM AS SUCH INFORMATION HAS BEEN PROVIDED BY DTC.

The agreements of the County and others related to the Certificates are contained solely in the contracts described herein. Neither this Official Statement nor any other statement made in connection with the offer or sale of the Certificates is to be construed as constituting an agreement with the purchasers of the Certificates. INVESTORS SHOULD READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO, TO OBTAIN INFORMATION ESSENTIAL TO MAKING AN INFORMED INVESTMENT DECISION.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of, and as that term is defined in, Rule 15c2-12 of the United States Securities and Exchange Commission.

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The cover page, subsequent pages hereof, and appendices attached hereto, are part of this Official Statement.

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OFFICIAL STATEMENT

RELATING TO

\$45,725,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION,
SERIES 2022A

\$145,875,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION,
SERIES 2022B

INTRODUCTION

This Official Statement has been prepared by Bexar County, Texas (the "Issuer" or the "County"), in connection with its offering of its \$45,725,000 Combination Tax and Revenue Certificates of Obligation, Series 2022A (the "Series 2022A Certificates") and its \$145,875,000 Combination Tax and Revenue Certificates of Obligation, Series 2022B (the "Series 2022B Certificates" and together with the Series 2022A Certificates, collectively, the "Certificates"). See "THE CERTIFICATES - Authority for Issuance - Series 2022A Certificates" and "THE CERTIFICATES - Authority for Issuance - Series 2022B Certificates" herein. Capitalized terms used, but not defined, herein shall have the respective meanings ascribed thereto in each respective Order (hereinafter defined).

There follows in this Official Statement descriptions of the Certificates and certain other information about the County and its finances. All descriptions of documents contained herein are only summaries and are qualified in their entirety by reference to each such document. Copies of such documents may be obtained from the County at 101 W. Nueva, Suite 901, San Antonio, Texas 78205 and, during the offering period, from the County's Co-Financial Advisors, SAMCO Capital Markets, Inc., 1020 N.E. Loop 410, Suite 640, San Antonio, Texas 78209, and RBC Capital Markets, LLC, 303 Pearl Parkway, Suite 220, San Antonio, Texas 78215, upon request by electronic mail or physical delivery upon payment of reasonable copying, mailing, and handling charges.

This Official Statement speaks only as to its date, and the information contained herein is subject to change. A copy of the final Official Statement, in final form, will be deposited with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access ("EMMA") system. See "CONTINUING DISCLOSURE OF INFORMATION" herein for a description of the County's undertaking to provide certain information on a continuing basis.

INFECTIOUS DISEASE OUTBREAK – COVID-19

In March 2020, the World Health Organization and the President of the United States separately declared the outbreak of a respiratory disease caused by a novel coronavirus ("COVID-19") to be a public health emergency. On March 13, 2020, the Governor of Texas (the "Governor") declared a state of disaster for all counties in the State of Texas (the "State") because of the effects of COVID-19. Subsequently, in response to a rise in COVID-19 infections in the State and pursuant to the Chapter 418 of the Texas Government Code, the Governor issued a number of executive orders intended to help limit the spread of COVID-19 and mitigate injury and the loss of life, including limitations imposed on business operations, social gatherings and other activities.

Over the ensuing year, COVID-19 negatively affected commerce, travel and businesses locally and globally, and negatively affected economic growth worldwide and within the United States, the State and the County. Following the widespread release and distribution of various COVID-19 vaccines beginning in December 2020 and a decrease in active COVID-19 cases generally in the United States, state governments (including Texas) have started to lift business and social limitations associated with COVID-19. Under executive orders in effect as of the date of this Official Statement, there are no COVID-19 related operating limits for any business or other establishment in Texas. The Governor retains the right to impose additional restrictions on activities if needed in order to mitigate the effects of COVID-19. Additional information regarding executive orders issued by the Governor is accessible on the website of the Governor at <https://gov.texas.gov/>. Neither the information on, nor accessed through, such website of the Governor is incorporated by reference, either expressly or by implication, into this Official Statement.

With the easing or removal of associated governmental restrictions, economic activity has increased. However, there are no assurances that economic activity will continue or increase at the same rate, especially if there are future outbreaks of COVID-19 or variants of COVID-19. The COVID-19 pandemic may result in lasting changes in some businesses and social practices, which could affect business activity and limit the growth of or reduce the Issuer's collection of revenues from various sources. In addition, further or extended reductions in the value of stocks and other investments could impact employee retirement plans or other funds and could require actions by the State. The County cannot predict the long-term economic effect of COVID-19 or the effect of any future outbreak of COVID-19, or variants of COVID-19, or a similar virus on the County's operations or financial condition.

THE CERTIFICATES

Authority for Issuance

Series 2022A Certificates: The Series 2022A Certificates are being issued pursuant to the laws of the State of Texas (the "State"), including, specifically, Subchapter C of Chapter 271, as amended, Texas Local Government Code, Chapter

1371, as amended, Texas Government Code (“Chapter 1371”) and an order (the “Series 2022A Certificate Order), adopted by the Commissioners Court (the “Commissioners Court”) of the County on December 7, 2021. In the Series 2022A Certificate Order, as permitted by Chapter 1371, the Commissioners Court delegated to certain designated officials of the County the authority to establish the final terms of, as well as to effectuate the sale of the Series 2022A Certificates, and to execute a pricing certificate evidencing such final terms of sale of the Series 2022A Certificates (the “Series 2022A Pricing Certificate” and together with the Series 2022A Certificate Order, the “Series 2022A Order”). The Series 2022A Pricing Certificate was executed by an authorized County official on November 4, 2022.

Series 2022B Certificates: The Series 2022B Certificates are being issued pursuant to the laws of the State, including, specifically, Subchapter C of Chapter 271, as amended, Texas Local Government Code, Chapter 1371 and an order (the “Series 2022B Certificate Order) adopted by the Commissioners Court on October 25, 2022. In the Series 2022B Certificate Order, as permitted by Chapter 1371, the Commissioners Court delegated to certain designated officials of the County the authority to establish the final terms, as well as to effectuate the sale, of the Series 2022B Certificates, and to execute a pricing certificate evidencing such final terms of sale of the Series 2022B Certificates (the “Series 2022B Pricing Certificate” and together with the Series 2022B Certificate Order, collectively the “Series 2022B Order”). The Series 2022A Pricing Certificate together with the Series 2022B Pricing Certificate, collectively are referred to herein as the “Pricing Certificates.” The Series 2022A Order together with the Series 2022B Order, are collectively referred to herein as the “Orders” and individually as an “Order.” The Series 2022B Pricing Certificate was executed by an authorized County official on November 4, 2022.

General Description

The Certificates are dated November 15, 2022 (the “Dated Date”). The Certificates will be issued only in fully registered form and in principal denominations of \$5,000 or any integral multiple thereof. The Certificates will bear interest from the Delivery Date (as defined on the front cover hereof) at the stated interest rates indicated on pages -ii- and -iii- hereof. Interest on the Certificates will be calculated on the basis of a 360-day year of twelve 30-day months payable on June 15, 2023 and each December 15 and June 15 thereafter, until stated maturity or prior redemption.

Interest on the Certificates is payable to the registered owners appearing on the bond registration books of the Paying Agent/Registrar (identified herein) on the Record Date (identified below) and such interest shall be paid by the Paying Agent/Registrar (i) by check sent by United States mail, first class, postage prepaid, to the address of the registered owner recorded in the bond register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. The principal of the Certificates is payable at stated maturity or redemption, upon their presentation and surrender to the Paying Agent/Registrar.

Initially the Certificates will be registered and delivered only to Cede & Co., the nominee of The Depository Trust Company, New York, New York (“DTC”) pursuant to the Book-Entry-Only System described herein. **No physical delivery of the Certificates will be made to the owners thereof (the “Beneficial Owners”).** Notwithstanding the foregoing, as long as the Certificates are held in the Book-Entry-Only System, principal of, premium, if any, and interest on the Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the Beneficial Owners of the Certificates. (See “BOOK-ENTRY-ONLY SYSTEM” herein.)

Security for Payment

The Certificates are payable primarily from the proceeds of an annual ad valorem tax levied, within the limitations prescribed by law, upon all taxable property within the County. Chapter 1208, Texas Government Code, applies to the issuance of the Certificates and the pledge of the taxes granted by the County under the Order and such pledge is, therefore, valid, effective, and perfected. The Certificates are payable from the County's \$0.80 tax rate authorized by Article VIII, Section 9 of the Texas Constitution and are additionally payable from and equally and ratably secured by a limited lien on and pledge of the Surplus Revenues (as defined below) derived from the operation of the County's parking facilities. (See “AD VALOREM PROPERTY TAXATION - Debt Tax Rate Limitations” and “APPENDIX A - SELECTED FINANCIAL INFORMATION OF BEXAR COUNTY, TEXAS - Obligations Outstanding” herein.)

Solely to comply with Texas law allowing the Certificates to be sold for cash, the Certificates are payable additionally from a pledge of and lien on the Surplus Revenues.

The term “Surplus Revenues” means the revenues of the County's parking facilities in an amount not to exceed \$1,000 remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements with respect to all of the County's revenue bonds and other obligations, now outstanding or hereafter issued, that are payable from all or any part of such revenues.

Payment Record

The County has never defaulted on the payment of its bonded indebtedness.

Legality

The Certificates are offered for delivery when issued and received by the Underwriters subject to the approval of certain legal matters by Bracewell LLP, San Antonio, Texas, Bond Counsel, and the approving opinion of the Attorney General of the State of Texas. The forms of the legal opinions of Bond Counsel appear in APPENDIX D hereto.

Delivery

The Certificates will be delivered when issued; anticipated on or about December 1, 2022.

Use of Proceeds

Use of Series 2022A Certificates Proceeds. Proceeds from the sale of the 2022A Certificates are being used by the County for the purpose of making, renovating, improving and equipping permanent public improvements and designated infrastructure, and for other public purposes, including public safety facilities, parks, road, flood control, technology projects, creeks and trails, to-wit: (1) designing, constructing, renovating, improving, and equipping existing County buildings and facilities, including the Bexar County Courthouse, Courthouse Annex, Bexar County Jail, the "old" Bexar County Jail, Bexar County Adult Detention Facilities (Annex and Detention Center), Bexar County Juvenile Detention Facilities, Justice of the Peace/Constable Facilities, Forensic Science Center, Technology Centers, Bexar County Crime Lab, Bexar County Sheriff's Department law enforcement facilities, Bexar County Justice Center, Bexar County District Court Facilities, Bexar County Data Center, Bexar County Public Works Facility, Vista Verde Buildings, Toudouze Work Release Building, Military and Veterans Services Center, and other Bexar County-owned administrative facilities, parks and recreational facilities, mental health services facilities, library facilities, parking facilities, workforce training facilities, animal care facilities, and civil and criminal justice facilities; (2) acquiring computer hardware and software and other technology (including information technology system and network upgrades and improvements), communication, and audio/visual equipment and the payment of professional fees relating thereto, including the County-wide Integrated Justice System and Financial Management System; (3) acquiring, constructing, renovating, improving, and equipping parks and recreational facilities and the purchase of park vehicles; (4) acquiring vehicles and equipment for various County offices, departments and purposes; (5) acquiring and installing energy conservation equipment for County facilities; (6) designing, constructing, repairing, and improving County roads (including utilities relocation and related bridge and drainage improvements); (7) designing acquiring, constructing and equipping of County-wide Americans with Disability Act improvements; (8) designing, acquiring, constructing and equipping parking facilities; (9) designing, acquiring, constructing and equipping animal control facility; (10) designing, acquiring, constructing and equipping a County mental health services facility; (11) constructing improvements for flood control purposes, including landscaping, sidewalk, road, and bridge related improvements; (12) constructing improvements for flood control purposes, including improvements along, within, and as a part of various river, creek, stream, and slough projects within the County; (13) acquisition of technology for flood control improvements; (14) constructing and improving County parks and the acquisition of land and interests in land in connection therewith, including, without limitation, the acquisition of open space park land, and acquiring conservation easements on land for any authorized purposes, including, without limitation, parks, public safety, water supply and quality purposes, to retain or protect natural, scenic, or open-space parks and recreational, or open-space use, protect natural resources, maintain or enhance air or water quality, or conserve water quantity or quality; (15) acquiring materials, supplies, equipment, machinery, land, easements, rights-of-way, and other interests in real property for authorized needs and purposes relating to any of the foregoing purposes; and (16) other professional services related to the design, construction, project management, and financing of the aforementioned projects.

Use of Series 2022B Certificates Proceeds. Proceeds from the sale of the Series 2022B Certificates are being used by the County for the purpose of making, renovating, improving and equipping permanent public improvements and designated infrastructure, and for other public purposes, including public safety facilities, parks, road, flood control, technology projects, creeks and trails, to-wit: (1) designing, constructing, renovating, improving, and equipping existing County buildings and facilities, including the Bexar County Courthouse, Courthouse Annex, Bexar County Jail, the "old" Bexar County Jail, Bexar County Adult Detention Facilities (South Annex and other Annexes, Detention Center and Probation Center), Bexar County Juvenile Detention Facilities and Training Center, Justice of the Peace/Constable Facilities, Forensic Science Center, Technology Centers, Bexar County Crime Lab, Bexar County Sheriff's Department law enforcement facilities, Bexar County Justice Center, Bexar County District Court Facilities, Bexar County Probate Court Facilities, Bexar County Data Center, Bexar County Public Works Facility, Vista Verde Buildings, Toudouze Work Release Building, Military and Veterans Services Center, Brooks Training Center, Precinct 4 Satellite Building, Bexar County Sheriff's Office University Park Facility, Bexar County Sheriff's Office Training Academy, Bexar County Sheriff's Office Firing Range, Bexar County Sheriff's Office Firearms Training Center, Juvenil Justice Academy, South Flores Street Garage and Archive Garage, and other Bexar County-owned administrative facilities, parks and recreational facilities, library facilities, parking facilities, workforce training facilities, and civil and criminal justice facilities, sheriff stations, other public safety facilities, jails, juvenile detention facilities, and judicial facilities; (2) acquiring computer hardware and software and other technology (including information technology system and network upgrades and improvements), communication, and audio/visual equipment and the payment of professional fees relating thereto, including the County-wide Integrated Justice System and Financial Management System; (3) acquiring, constructing, renovating, improving, and equipping parks and recreational facilities and the purchase of park vehicles; (4) acquiring vehicles and equipment for various County offices, departments and purposes; (5) acquiring and installing energy conservation equipment for County facilities; (6) acquiring, designing, constructing, repairing, and improving County

roads (including utilities relocation and related bridge, flood control, and drainage improvements); (7) acquiring facilities, equipment, rights-of-way for streets, roads, highways, sidewalks, parks, parking structures, telecommunications, wireless communication, information technology systems, applications, hardware, software, cybersecurity, and other public safety facilities; (8) designing, acquiring, constructing and equipping parking facilities; (9) designing, acquiring, constructing and equipping animal care and animal control facility; (10) constructing improvements for flood control purposes, including landscaping, sidewalk, road, and bridge related improvements, including improvements along, within, and as a part of various river, creek, stream, and slough projects within the County; (11) acquisition of technology for flood control improvements; (12) constructing and improving County parks and the acquisition of land and interests in land in connection therewith, including, without limitation, the acquisition of open space park land, and acquiring conservation easements on land for any authorized purposes, including, without limitation, parks, public safety, water supply and quality purposes, to retain or protect natural, scenic, or open-space parks and recreational, or open-space use, protect natural resources, maintain or enhance air or water quality, or conserve water quantity or quality; (13) acquiring materials, supplies, equipment, machinery, land, easements, rights-of-way and other interests in real property for authorized needs and purposes relating to any of the foregoing purposes; and (14) other professional services related to the design, construction, project management, and financing of the aforementioned projects.

Redemption Provisions of the Series 2022A Certificates

Mandatory Sinking Fund Redemption ... The Series 2022A Certificates maturing on June 15, 2045 and June 15, 2048 (the "Series 2022A Term Certificates") are subject to mandatory redemption in part prior to maturity at the price of par plus accrued interest to the mandatory redemption date on June 15 in the years and in the principal amounts as follows:

Series 2022A Term Certificates - 4.625% Maturing June 15, 2045		Series 2022A Term Certificates - 4.750% Maturing June 15, 2048	
Year	Principal Amount (\$)	Year	Principal Amount (\$)
2043	2,590,000	2046	2,965,000
2044	2,710,000	2047	3,110,000
2045*	2,835,000	2048*	3,255,000

* Stated maturity.

Optional Redemption ... The County reserves the right to redeem the Series 2022A Certificates maturing on and after June 15, 2032, in whole or in part, in the principal amount of \$5,000 or any integral multiple thereof, on June 15, 2031, or any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption. The years of maturity of the called for redemption shall be selected by the County. If less than all of the Series 2022A Certificates are redeemed within a stated maturity at any time, the Series 2022A Certificates to be redeemed shall be selected by the Paying Agent/Registrar at random and by lot or other customary method in multiples of \$5,000 within any stated maturity.

Redemption Provisions of the Series 2022B Certificates

Mandatory Sinking Fund Redemption ... The Series 2022B Certificates maturing on June 15, 2045 and June 15, 2048 (the "Series 2022B Term Certificates") are subject to mandatory redemption in part prior to maturity at the price of par plus accrued interest to the mandatory redemption date on June 15 in the years and in the principal amounts as follows:

Series 2022B Term Certificates - 4.625% Maturing June 15, 2045		Series 2022B Term Certificates - 4.750% Maturing June 15, 2048	
Year	Principal Amount (\$)	Year	Principal Amount (\$)
2043	8,615,000	2046	9,865,000
2044	9,010,000	2047	10,335,000
2045*	9,430,000	2048*	10,825,000

* Stated maturity.

Optional Redemption ... The County reserves the right to redeem the Series 2022B Certificates maturing on and after June 15, 2032, in whole or in part, in the principal amount of \$5,000 or any integral multiple thereof, on June 15, 2031, or any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption. The years of maturity of the called for redemption shall be selected by the County. If less than all of the Series 2022B Certificates are redeemed within a stated maturity at any time, the Series 2022B Certificates to be redeemed shall be selected by the Paying Agent/Registrar at random and by lot or other customary method in multiples of \$5,000 within any stated maturity.

Approximately forty-five (45) days prior to each mandatory redemption date that the Term Certificates are to be mandatorily redeemed, the Paying Agent/Registrar shall select by lot the numbers of the Term Certificates within the applicable stated maturity to be redeemed on the next following June 15 from money set aside for that purpose in the Certificate Fund maintained for the payment of the Certificate. Any Term Certificate not selected for prior redemption shall be paid on the date of its stated maturity.

The principal amount of the Term Certificate required to be redeemed pursuant to the operation of such mandatory redemption provisions may be reduced, at the option of the County, by the principal amount of the Term Certificates which, at least fifty (50) days prior to the mandatory redemption date (i) shall have been acquired by the County and delivered to the Paying Agent/Registrar for cancellation, (ii) shall have been purchased and canceled by the Paying Agent/Registrar at the request of the County, or (iii) shall have been redeemed pursuant to the optional redemption provisions described above and not theretofore credited against a mandatory redemption requirement.

Notice of Redemption

Not less than thirty (30) days prior to a redemption date for the Certificates the County will cause a notice of redemption to be sent by United States mail, first class, postage prepaid, to the Owners of the Certificates to be redeemed at the address of the Owners appearing on the registration books of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing such notice.

In the Orders, the County reserves the right, in the case of an optional redemption, to give notice of its election or direction to redeem the Certificates conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date, or (ii) that the County retains the right to rescind such notice at any time on or prior to the scheduled redemption date if the County delivers a certificate of the County to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such redemption notice and redemption will be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar will give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Certificate subject to conditional notice of redemption where such redemption has been rescinded will remain Outstanding, and the rescission of such redemption will not constitute an event of default. Further, in the case of a conditional notice of redemption, the failure of the County to make moneys and/or authorized securities available in part or in whole on or before the redemption date will not constitute an event of default.

ANY NOTICE SO MAILED WILL BE CONCLUSIVELY PRESUMED TO HAVE BEEN DULY GIVEN, WHETHER OR NOT THE REGISTERED OWNER RECEIVES SUCH NOTICE. NOTICE HAVING BEEN SO GIVEN AND SUBJECT, IN THE CASE OF AN OPTIONAL REDEMPTION, TO ANY RIGHTS OR CONDITIONS RESERVED BY THE COUNTY IN THE NOTICE, THE CERTIFICATES CALLED FOR REDEMPTION WILL BECOME DUE AND PAYABLE ON THE SPECIFIED REDEMPTION DATE, AND NOTWITHSTANDING THAT ANY CERTIFICATE OR PORTION THEREOF HAS NOT BEEN SURRENDERED FOR PAYMENT, INTEREST ON SUCH CERTIFICATE OR PORTION THEREOF WILL CEASE TO ACCRUE.

The Paying Agent/Registrar and the County, so long as the Book-Entry-Only System, is used for the Certificates, will send any notice of redemption, notice of proposed amendment to the Order or other notices with respect to the Certificates only to DTC. Any failure by DTC to advise any DTC participant, or of any DTC participant or indirect participant to notify the Beneficial Owner, will not affect the validity of the redemption of the Certificates called for redemption or any other action premised on any such notice. Redemption of portions of the Certificates by the County will reduce the outstanding principal amount of the Certificates held by DTC.

Discharge

The Orders provide that the County may discharge its obligations to the registered owners of any or all of the Certificates to pay principal, interest and redemption price thereon in any manner permitted by law.

Under current State law, such discharge may be accomplished either (i) by depositing with the Comptroller of Public Accounts of the State of Texas a sum of money equal to the principal of, premium, if any, and all interest to accrue on the Certificates to maturity or redemption or (ii) by depositing with a trust company, commercial bank or any place of payment (paying agent) for obligations of the County payable from revenues or from ad valorem taxes or both, amounts sufficient to provide for the payment and/or redemption of the Certificates; provided, however, that such deposits may be invested and reinvested only in (a) direct non-callable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) non-callable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the County adopts or approves the proceedings authorizing the defeasance and/or redemption of the Certificates, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) non-callable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the County adopts or approves the proceedings authorizing the defeasance and/or redemption of the Certificates, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent. The foregoing obligations may be in book-entry form, and will mature and/or bear interest payable at such

times and in such amounts as will be sufficient to provide for the scheduled payment and/or redemption of the Certificates. If any of the Certificates are to be redeemed prior to their respective dates of maturity, provision must have been made for giving notice of redemption as provided in the Order.

Under current State law, upon such deposit as described above, the Certificates will no longer be regarded to be outstanding for any purpose other than the payment thereof. After firm banking and financial arrangements for the discharge and final payment or redemption of the Certificates have been made as described above, all rights of the County to initiate proceedings to call the Certificates for redemption or take any other action amending the terms of the Certificates are extinguished; provided, however, that the right to call the Certificates for redemption is not extinguished if the County: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Certificates for redemption; (ii) gives notice of the reservation of that right to the owners of the Certificates immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

Amendments to Orders and Pricing Certificates

In the Orders, the County has reserved the right, without the consent of or notice to the owners, from time to time and at any time to amend each Order or the Pricing Certificate in any manner not detrimental to the interests of the owners, including the curing of any ambiguity, inconsistency, or formal defect or omission in each Order or in each Pricing Certificate. In addition, the County may, with the written consent of the owners of a majority in aggregate principal amount of Certificates then outstanding, amend, add to or rescind any of the provisions of each Order or Pricing Certificate; provided, that, without the consent of the owners of all Certificates of such series then outstanding, no such amendment, addition, or rescission shall:

- (a) affect the rights of the owners of less than all of the related Certificates then outstanding;
- (b) make any change in the maturities of the related Certificates;
- (c) reduce the rate of interest borne by any of the related Certificates;
- (d) reduce the amount of the principal payable on the related Certificates;
- (e) modify the terms of payment of principal of or interest on the related Certificates or impose any conditions with respect to such payment; or
- (f) change the minimum percentage of the principal amount of related Certificates necessary for consent to such amendment.

Certificates owned or held by or for the account of or for the benefit of the County shall not be deemed to be outstanding for the purpose of amending the Order.

Defaults and Remedies

If the County defaults in the payment of principal, interest, or redemption price on the Certificates when due, or if it fails to make payments into any fund or funds created in the Orders, or defaults in the observation or performance of any other covenants, conditions, or obligations set forth in the Orders, the registered owners may seek a writ of mandamus to compel County officials to carry out their legally imposed duties with respect to the Certificates, if there is no other available remedy at law to compel performance of the Certificates or Orders and the County's obligations are not uncertain or disputed. The issuance of a writ of mandamus is controlled by equitable principles, so rests with the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Certificates in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The Orders do not provide for the appointment of a trustee to represent the interest of the bondholders upon any failure of the County to perform in accordance with the terms of the Orders, or upon any other condition and accordingly all legal actions to enforce such remedies would have to be undertaken at the initiative of, and be financed by, the registered owners. Texas counties are generally immune from suits for money damages for breach of contracts under the doctrine of sovereign immunity. The Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) that a waiver of sovereign immunity in a contractual dispute must be provided for by statute in "clear and unambiguous" language. Because it is unclear whether the Texas legislature has effectively waived the County's sovereign immunity from a suit for money damages, bondholders may not be able to bring such a suit against the County for breach of the Certificates or the Orders covenants. Chapter 1371, which pertains to the issuance of public securities by issuers such as the County, permits the County to waive sovereign immunity in the proceedings authorizing the issuance of the Certificates. Notwithstanding its reliance upon the provisions of Chapter 1371 in connection with its issuance of the Certificates (as further described in "THE CERTIFICATES - Authority for Issuance" herein), the County has not waived the defense of sovereign immunity with respect thereto. Even if a judgment against the County could be obtained, it could not be enforced by direct levy and execution against the County's property. Further, the registered owners cannot themselves foreclose on property within the County or sell property within the County to enforce the tax lien on taxable property to pay the principal of and interest on the Certificates. Furthermore, the County is eligible to seek relief from its creditors under Chapter 9 of the U.S. Bankruptcy Code ("Chapter 9"). Although Chapter 9 provides for the recognition of a security interest represented by a specifically pledged source of revenues, the pledge of ad valorem taxes in support of a general obligation of a bankrupt entity is not specifically recognized as a security interest under Chapter 9. Chapter 9 also includes an automatic stay provision that would prohibit, without Bankruptcy Court approval, the prosecution of any

other legal action by creditors or bondholders of an entity which has sought protection under Chapter 9. Therefore, should the County avail itself of Chapter 9 protection from creditors, the ability to enforce would be subject to the approval of the Bankruptcy Court (which could require that the action be heard in Bankruptcy Court instead of other federal or state court); and the Bankruptcy Code provides for broad discretionary powers of a Bankruptcy Court in administering any proceeding brought before it. The opinion of Bond Counsel will note that all opinions relative to the enforceability of the Order and the Certificates are qualified with respect to the customary rights of debtors relative to their creditors and general principles of equity which permit the exercise of judicial discretion.

SOURCES AND USES OF FUNDS OF THE CERTIFICATES

Series 2022A Certificates

Sources of Funds:	
Principal Amount of the 2022A Certificates	\$45,725,000.00
Net Original Issue Premium	<u>1,400,899.15</u>
Total Sources of Funds	\$47,125,899.15
Uses of Funds:	
Deposit to 2022A Construction Fund	\$46,668,829.00
Underwriters' Discount	238,000.50
Costs of Issuance	217,500.00
Contingency	<u>1,569.65</u>
Total Uses of Funds	\$47,125,899.15

Series 2022B Certificates

Sources of Funds:	
Principal Amount of the 2022B Certificates	\$145,875,000.00
Net Original Issue Premium	<u>5,392,777.25</u>
Total Sources of Funds	\$151,267,777.25
Uses of Funds:	
Deposit to 2022B Construction Fund	\$150,000,000.00
Underwriters' Discount	739,263.75
Costs of Issuance	525,000.00
Contingency	<u>3,513.50</u>
Total Uses of Funds	\$151,267,777.25

REGISTRATION, TRANSFER, AND EXCHANGE

Paying Agent/Registrar

The initial Paying Agent/Registrar is BOKF N.A., Dallas, Texas. The Certificates will be issued in fully registered form in multiples of \$5,000 for any one stated maturity. Principal of and interest on the Certificates will be paid by the Paying Agent/Registrar. If the Certificates are not held in the Book-Entry-Only System, interest on the Certificates will be paid by check or draft mailed on each interest payment date by the Paying Agent/Registrar to the registered owner at the last known address as it appears on the Paying Agent/Registrar's books on the Record Date (see "REGISTRATION, TRANSFER, AND EXCHANGE - Record Date" herein) or by such other method, acceptable to the Paying Agent/Registrar, requested by and at the risk and expense of the registered owner, and principal of the Certificates will be paid to the registered owner at stated maturity or earlier redemption upon presentation to the Paying Agent/Registrar. If the date for the payment of the principal of or interest on the Certificates shall be a Saturday, Sunday, a legal holiday or a day when banking institutions in the city where the corporate offices of the Paying Agent/ Registrar is located are authorized to close, then the date for such payment shall be the next succeeding day which is not such a day, and payment on such date shall have the same force and effect as if made on the date payment was due.

Successor Paying Agent/Registrar

The County covenants that until the Certificates are paid it will at all times maintain and provide a paying agent/registrar. In the Order, the County retains the right to replace the Paying Agent/Registrar. If the Paying Agent/Registrar is replaced by the County, the new Paying Agent/Registrar must accept the previous Paying Agent/Registrar's records and act in the same capacity as the previous Paying Agent/Registrar. Any successor Paying Agent/Registrar selected by the County must be a bank, trust company, financial institution or other entity duly qualified and legally authorized to serve and perform the duties of Paying Agent/Registrar for the Certificates. Upon any change in the Paying Agent/Registrar for the Certificates, the County will promptly cause a notice thereof to be sent to each registered owner of the Certificates by United States mail, first class, postage prepaid, which notice shall give the address of the new Paying Agent/Registrar.

Record Date

The date for determining the registered owner entitled to the receipt of payment of interest on a Certificate is the last business day of the month next preceding each interest payment date ("Record Date").

If the date for the payment of the principal of or interest on the Certificates is a Saturday, a Sunday, a legal holiday or a day on which banking institutions in the city where the corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment is the next succeeding day which is not such a day and payment on such date will have the same force and effect as if made on the original date payment was due.

Special Record Date for Interest Payment

In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each registered owner of a Certificate appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice.

Registration, Transferability and Exchange

In the event the Book-Entry-Only System is discontinued, printed certificates will be issued to the registered owners of the Certificates and thereafter the Certificates may be transferred, registered, and assigned on the registration books of the Paying Agent/Registrar only upon presentation and surrender thereof to the Paying Agent/Registrar, and such registration and transfer will be without expense or service charge to the registered owner, except for any tax or other governmental charges required to be paid with respect to such registration and transfer. A Certificate may be assigned by the execution of an assignment form on the Certificate or by other instrument of transfer and assignment acceptable to the Paying Agent/Registrar. A new Certificate or Certificates will be delivered by the Paying Agent/Registrar in lieu of the Certificates being transferred or exchanged at the designated office of the Paying Agent/Registrar or sent by United States registered mail to the new registered owner at the registered owner's request, risk and expense. New Certificates issued in an exchange or transfer of Certificates will be delivered to the registered owner or assignee of the registered owner in not more than three business days after the receipt of the Certificates to be canceled in the exchange or transfer and the written instrument of transfer or request for exchange duly executed by the registered owner or his duly authorized agent, in form satisfactory to the Paying Agent/Registrar. New Certificates registered and delivered in an exchange or transfer will be in denominations of \$5,000 for any one stated maturity or any integral multiple thereof and for a like aggregate principal amount and at the same maturity or maturities as the Certificates surrendered for exchange or transfer. Neither the County nor the Paying Agent/Registrar will be required to transfer or exchange any Certificates (i) during a period beginning at the close of business on any Record Date and ending with the next interest payment date or (ii) with respect to any Certificates or any portion thereof called for redemption prior to maturity, within 45 days prior to its redemption date. (See "BOOK-ENTRY-ONLY SYSTEM" herein for a description of the system to be utilized initially in regard to ownership and transferability of the Certificates.)

Limitation on Transferability of Certificates Called for Redemption

Neither the County nor the Paying Agent/Registrar will be required to issue, transfer or exchange any Certificate called for redemption, in whole or in part, within 45 days of the date fixed for redemption; provided, however, such limitation on transferability will not be applicable to an exchange by the registered owner of the unredeemed principal balance of a Certificate called for redemption in part.

BOOK-ENTRY-ONLY SYSTEM

The following describes how ownership of the Certificates is to be transferred and how the principal of and interest on the Certificates are to be paid to and credited by DTC while the Certificates are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Official Statement. The County, the Co-Financial Advisors and the Underwriters believe the source of such information to be reliable but take no responsibility for the accuracy or completeness thereof.

The County cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Certificates, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Certificates), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or (3) DTC will serve and act in the manner described in this Official Statement. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Certificates. The Certificates will be issued as fully registered securities registered in the name of Cede & Co. (DTC's partnership

nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered security certificate will be issued for each maturity of the Certificates, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation, and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a S&P Global Ratings' rating of "AA+." The DTC Rules applicable to its Participants are on file with the United States Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Certificates under the DTC system must be made by or through Direct Participants, which will receive a credit for the Certificates on DTC's records. The ownership interest of each actual purchaser of each Certificate ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Certificates are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Certificates, except in the event that use of the book-entry-only system for the Certificates is discontinued.

To facilitate subsequent transfers, all Certificates deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Certificates with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Certificates; DTC's records reflect only the identity of the Direct Participants to whose accounts such Certificates are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Certificates may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Certificates, such as redemptions, defaults, and proposed amendments to the Certificate documents. For example, Beneficial Owners of Certificates may wish to ascertain that the nominee holding the Certificates for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Certificates within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Certificates unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Certificates are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and principal and interest payments on the Certificates will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the County or the Paying Agent/Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC [nor its nominee], the Paying Agent/Registrar, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds and principal and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC)

is the responsibility of the County or the Paying Agent/Registrar. Disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Certificates at any time by giving reasonable notice to the County or the Paying Agent/Registrar. Under such circumstances, in the event that a successor depository is not obtained, physical Certificates are required to be printed and delivered.

Use of Certain Terms in Other Sections of This Official Statement

In reading this Official Statement it should be understood that while the Certificates are in the Book-Entry-Only System, references in other sections of this Official Statement to registered owners should be read to include the person for which the Participant acquires an interest in the Certificates, but (i) all rights of ownership must be exercised through DTC and the Book-Entry-Only System, and (ii) except as described above, notices that are to be given to registered owners under the Order will be given only to DTC.

Effect of Termination of Book-Entry-Only System

In the event that the Book-Entry-Only System is discontinued by DTC or the use of the Book-Entry-Only System is discontinued by the County, physical Certificates will be issued to the respective holders and the Certificates will be subject to transfer, exchange and registration provisions as set forth in the Orders and summarized under the caption "REGISTRATION, TRANSFER AND EXCHANGE" above.

AD VALOREM PROPERTY TAXATION

The following is a summary of certain provisions of State law as it relates to ad valorem taxation and is not intended to be complete. Prospective investors are encouraged to review Title I of the Texas Tax Code, as amended (the "Property Tax Code"), for identification of property subject to ad valorem taxation, property exempt or which may be exempted from ad valorem taxation if claimed, the appraisal of property for ad valorem tax purposes, and the procedures and limitations applicable to the levy and collection of ad valorem taxes.

Valuation of Taxable Property

The Property Tax Code provides for countywide appraisal and equalization of taxable property values and establishes in each county of the State an appraisal district and an appraisal review board (the "Appraisal Review Board") responsible for appraising property for all taxing units within the county. The appraisal of property within the County is the responsibility of the Bexar County Appraisal District (the "Appraisal District"). Except as generally described below, the Appraisal District is required to appraise all property within the Appraisal District on the basis of 100% of its market value and is prohibited from applying any assessment ratios. In determining market value of property, the Appraisal District is required to consider the cost method of appraisal, the income method of appraisal and the market data comparison method of appraisal, and use the method the chief appraiser of the Appraisal District considers most appropriate. The Property Tax Code requires appraisal districts to reappraise all property in its jurisdiction at least once every three (3) years. A taxing unit may require annual review at its own expense, and is entitled to challenge the determination of appraised value of property within the taxing unit by petition filed with the Appraisal Review Board.

State law requires the appraised value of an owner's principal residence ("homestead" or "homesteads") to be based solely on the property's value as a homestead, regardless of whether residential use is considered to be the highest and best use of the property. State law further limits the appraised value of a homestead to the lesser of (1) the market value of the property or (2) 110% of the appraised value of the property for the preceding tax year plus the market value of all new improvements to the property.

State law provides that eligible owners of both agricultural land and open-space land, including open-space land devoted to farm or ranch purposes or open-space land devoted to timber production, may elect to have such property appraised for property taxation on the basis of its productive capacity. The same land may not be qualified as both agricultural and open-space land.

The appraisal values set by the Appraisal District are subject to review and change by the Appraisal Review Board. The appraisal rolls, as approved by the Appraisal Review Board, are used by taxing units, such as the County, in establishing their tax rolls and tax rates (see "AD VALOREM PROPERTY TAXATION – County and Taxpayer Remedies").

State Mandated Homestead Exemptions

State law grants, with respect to each taxing unit in the State, various exemptions for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

Local Option Homestead Exemptions

The governing body of a taxing unit, including a city, county, school district, or special district, at its option may grant: (1) an exemption of up to 20% of the appraised value of all homesteads (but not less than \$5,000) and (2) an additional exemption of at least \$3,000 of the appraised value of the homesteads of persons sixty-five (65) years of age or older and the disabled. Each taxing unit decides if it will offer the local option homestead exemptions and at what percentage or dollar amount, as applicable. The exemption described in (2), above, may be created, increased, decreased or repealed at an election called by the governing body of a taxing unit upon presentment of a petition for such creation, increase, decrease, or repeal of at least 20% of the number of qualified voters who voted in the preceding election of the taxing unit. The County approved a 20% homestead exemption in June 2022 to be effective this.

Local Option Freeze for the Elderly and Disabled

The governing body of a county, municipality or junior college district may, at its option, provide for a freeze on the total amount of ad valorem taxes levied on the homesteads of persons 65 years of age or older or of disabled persons above the amount of tax imposed in the year such residence qualified for such exemption. Also, upon voter initiative, an election may be held to determine by majority vote whether to establish such a freeze on ad valorem taxes. Once the freeze is established, the total amount of taxes imposed on such homesteads cannot be increased except for certain improvements, and such freeze cannot be repealed or rescinded.

By order adopted by the Commissioners Court on May 11, 2005, the Commissioners Court implemented this "tax freeze" with the benefits beginning for the 2006 tax year on January 1, 2006. The ad valorem tax limitation on the residence homestead of individuals who are under a disability for purposes of payment of disability insurance benefits under Federal Old-Age, Survivors, and Disability Insurance, or its successor, and individuals 65 years of age or older as permitted under the Texas Constitution, Article VIII, 1-b(h) and Property Tax Code, Section 11.261. Adoption of the tax limitation by the Commissioners Court set 2005 as the base year for those individuals who qualify for the stated ad valorem tax limitation and the qualified individuals realized tax freeze benefits beginning January 1, 2006 for tax year 2006. Once established, the County may not repeal or rescind the tax limitation. The County studied the effects of implementing such an ad valorem tax freeze for resident homeowners that qualify as disabled individuals and/or individuals 65 years of age or older and was unable to determine the exact extent to which such a tax freeze would negatively impact the County's future tax revenues. A number of other studies have been undertaken to measure the extent of the impact of a tax freeze and these studies have concluded that such a tax freeze would cause a decrease in the rate of growth of future ad valorem tax revenues to the County.

Personal Property

Tangible personal property (furniture, machinery, supplies, inventories, etc.) used in the "production of income" is taxed based on the property's market value. Taxable personal property includes income-producing equipment and inventory. Intangibles such as goodwill, accounts receivable, and proprietary processes are not taxable. Tangible personal property not held or used for production of income, such as household goods, automobiles or light trucks, and boats, is exempt from ad valorem taxation unless the governing body of a taxing unit elects to tax such property.

Freeport and Goods-In-Transit Exemptions

Certain goods that are acquired in or imported into the State to be forwarded outside the State, and are detained in the State for 175 days or less for the purpose of assembly, storage, manufacturing, processing or fabrication ("Freeport Property") are exempt from ad valorem taxation unless a taxing unit took official action to tax Freeport Property before April 1, 1990 and has not subsequently taken official action to exempt Freeport Property. Decisions to continue taxing Freeport Property may be reversed in the future; decisions to exempt Freeport Property are not subject to reversal.

Certain goods that are acquired in or imported into the State to be forwarded to another location within or without the State, stored in a location that is not owned by the owner of the goods and are transported to another location within or without the State within 175 days ("Goods-in-Transit"), are generally exempt from ad valorem taxation; however, the Property Tax Code permits a taxing unit, on a local option basis, to tax Goods-in-Transit if the taxing unit takes official action after conducting a public hearing, before January 1 of the first tax year in which the taxing unit proposes to tax Goods-in-Transit. Goods-in-Transit and Freeport Property do not include oil, natural gas or petroleum products, and Goods-in-Transit does not include aircraft or special inventories such as manufactured housing inventory, or a dealer's motor vehicle, boat, or heavy equipment inventory.

A taxpayer may receive only one of the Goods-in-Transit or Freeport Property exemptions for items of personal property.

The County has elected to tax freeport goods and goods-in-transit. The County took official action on November 1, 2011 to continue its taxation of goods-in-transit. (See "AD VALOREM PROPERTY TAXATION - County Application of Property Tax Code.")

Other Exempt Property

Other major categories of exempt property include property owned by the State or its political subdivisions if used for public purposes, property exempt by federal law, property used for pollution control, farm products owned by producers, property of nonprofit corporations used for scientific research or educational activities benefitting a college or university, designated historic sites, solar and wind-powered energy devices, and certain classes of intangible personal property.

Temporary Exemption For Qualified Property Damaged By A Disaster

The Property Tax Code entitles the owner of certain qualified (i) tangible personal property used for the production of income, (ii) improvements to real property, and (iii) manufactured homes located in an area declared by the governor to be a disaster area following a disaster and is at least 15 percent physically damaged by the disaster, as determined by the chief appraiser, to an exemption from taxation of a portion of the appraised value of the property. The amount of the exemption ranges from 15 percent to 100 percent based upon the damage assessment rating assigned by the chief appraiser. Except in situations where the territory is declared a disaster on or after the date the taxing unit adopts a tax rate for the year in which the disaster declaration is issued, the governing body of the taxing unit is not required to take any action in order for the taxpayer to be eligible for the exemption. If a taxpayer qualifies for the exemption after the beginning of the tax year, the amount of the exemption is prorated based on the number of days left in the tax year following the day on which the governor declares the area to be a disaster area. For more information on the exemption, reference is made to Section 11.35 of the Property Tax Code. Section 11.35 of the Tax Code was enacted during the 2019 legislative session, and there is no judicial precedent for how the statute will be applied. Texas Attorney General Opinion KP-0299, issued on April 13, 2020, concluded a court would likely find the Texas Legislature intended to limit the temporary tax exemption to apply to property physically harmed as a result of a declared disaster.

Tax Increment Reinvestment Zones

A city or county, by petition of the landowners or by action of its governing body, may create one or more tax increment financing zones ("TIRZ") within its boundaries, and other overlapping taxing units may agree to contribute taxes levied against the "Incremental Value" in the TIRZ to finance or pay for project costs, as defined in Chapter 311, Texas Government Code, generally located within the TIRZ. At the time of the creation of the TIRZ, a "base value" for the real property in the TIRZ is established and the difference between any increase in the assessed valuation of taxable real property in the TIRZ in excess of the base value is known as the "Incremental Value", and during the existence of the TIRZ, all or a portion of the taxes levied by each participating taxing unit against the Incremental Value in the TIRZ are restricted to paying project and financing costs within the TIRZ and are not available for the payment of other obligations of such taxing units.

Chapter 381 Agreements

The County is authorized, pursuant to Chapter 381, Texas Local Government Code, as amended ("Chapter 381"), to establish programs to promote state or local economic development and to stimulate business and commercial activity in the County. In accordance with a program established pursuant to Chapter 381, the County may make loans or grants of public funds for economic development purposes, however no obligations secured by ad valorem taxes may be issued for such purposes unless approved by voters of the County. The County may contract with the federal government, the State, another political subdivision, a nonprofit organization or any other entity, including private entities, for the administration of such a program.

Tax Abatement Agreements

Taxing units may also enter into tax abatement agreements to encourage economic development. Under the agreements, a property owner agrees to construct certain improvements on its property. The taxing unit, in turn, agrees not to levy a tax on all or part of the increased value attributable to the improvements until the expiration of the agreement. The abatement agreement could last for a period of up to 10 years.

Since 1985, the County has executed a number of tax abatement agreements to grow and diversify the Regional economy, to attract new industry and commercial enterprises, and to encourage the retention and development of existing businesses. These abatement agreements have resulted in major economic stimulus. Examples of this can be seen in some of the companies utilizing abatements: Toyota Manufacturing Texas (Tacoma production lines), DG Distribution of Texas, Weatherford International, Nationwide Mutual Insurance Company, Navistar International, Ernest & Young, Credit Human, and Schlumberger Technology Corporation.

Under the County's 2018-2020 Tax Abatement Guidelines, 10-year term abatements are focused on the revitalization of areas located within Loop 410 or South of U.S. Highway 90 or I-35 and projects within the South Texas Medical Center area, the boundaries of the San Antonio International Airport, or the Texas Research Park Foundation. Areas focused on for 6-year terms are outside of Loop 410 and also North of U.S. Highway 90 or I-35. Areas not eligible for tax abatement are projects located in whole or in part over the Edwards Aquifer Recharge Zone or new or existing projects that may have a potentially negative impact on military missions. The County does not abate flood control taxes or taxes levied on behalf of the University Health System which is the hospital system established by the Bexar County Hospital District.

County and Taxpayer Remedies

Under certain circumstances, taxpayers and taxing units, including the County, may appeal the determinations of the Appraisal District by timely initiating a protest with the Appraisal Review Board. Additionally, taxing units such as the County may bring suit against the Appraisal District to compel compliance with the Property Tax Code.

Beginning in the 2020 tax year, owners of certain property with a taxable value in excess of the current year "minimum eligibility amount", as determined by the State Comptroller, and situated in a county with a population of one million or more, may protest the determinations of an appraisal district directly to a three-member special panel of the appraisal review board, appointed by the chairman of the appraisal review board, consisting of highly qualified professionals in the field of property tax appraisal. The minimum eligibility amount is set at \$50 million for the 2020 tax year, and is adjusted annually by the State Comptroller to reflect the inflation rate.

The Property Tax Code sets forth notice and hearing procedures for certain tax rate increases by the County and provides for taxpayer referenda that could result in the repeal of certain tax increases (see "AD VALOREM PROPERTY TAXATION - Public Hearing and Maintenance and Operations Tax Rate Limitations"). The Property Tax Code also establishes a procedure for providing notice to property owners of reappraisals reflecting increased property value, appraisals which are higher than renditions, and appraisals of property not previously on an appraisal roll.

Levy and Collection of Taxes

The County is responsible for the collection of its taxes, unless it elects to transfer such functions to another governmental entity. Taxes are due October 1, or when billed, whichever comes later, and become delinquent after January 31 of the following year. A delinquent tax incurs a penalty of six percent (6%) of the amount of the tax for the first calendar month it is delinquent, plus one percent (1%) for each additional month or portion of a month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent. If the tax is not paid by July 1 of the year in which it becomes delinquent, the tax incurs a total penalty of twelve percent (12%) regardless of the number of months the tax has been delinquent and incurs an additional penalty of up to twenty percent (20%) of the delinquent and tax penalty interest calculated, if imposed by the County. The delinquent tax also accrues interest at a rate of one percent (1%) for each month or portion of a month it remains unpaid. The Property Tax Code also makes provision for the split payment of taxes, discounts for early payment and the postponement of the delinquency date of taxes for certain taxpayers. Furthermore, the County may provide, on a local option basis, for the split payment, partial payment, and discounts for early payment of taxes under certain circumstances. The County has elected this option and presently uses outside legal counsel to collect delinquent taxes.

Public Hearing and Maintenance and Operations Tax Rate Limitations

The following terms as used in this section have the meanings provided below:

"adjusted" means lost values are not included in the calculation of the prior year's taxes and new values are not included in the current year's taxable values.

"de minimis rate" means the maintenance and operations tax rate that will produce the prior year's total maintenance and operations tax levy (adjusted) from the current year's values (adjusted), plus the rate that produces an additional \$500,000 in tax revenue when applied to the current year's taxable value, plus the debt service tax rate.

"no-new-revenue tax rate" means the combined maintenance and operations tax rate and debt service tax rate that will produce the prior year's total tax levy (adjusted) from the current year's total taxable values (adjusted). Certain counties for which certain expenditures for indigent legal defense or certain hospital expenditures exceed the amount for such expenditures for the preceding tax year, may increase their no-new-revenue tax rate proportionately with such expenditures in the manner provided by the Property Tax Code.

"special taxing unit" means a county for which the maintenance and operations tax rate proposed for the current tax year is 2.5 cents or less per \$100 of taxable value.

"unused increment rate" means the cumulative difference between a county's voter-approval tax rate and its actual tax rate for each of the tax years 2020 through 2022, which may be applied to a county's tax rate in tax years 2021 through 2023 without impacting the voter-approval tax rate.

"voter-approval tax rate" means the maintenance and operations tax rate that will produce the prior year's total maintenance and operations tax levy (adjusted) from the current year's values (adjusted) multiplied by 1.035, plus the debt service tax rate, plus the unused increment rate.

The County's tax rate consists of two components: (1) a rate for funding of maintenance and operations expenditures in the current year, which may additionally include the Road and Bridge Maintenance Tax and the Farm-to-Market Road and Flood Control Tax, if levied (collectively, the "maintenance and operations tax rate"), and (2) a rate for funding debt service in the current year (the "debt service tax rate"). Under State law, the assessor for the County must submit an

appraisal roll showing the total appraised, assessed, and taxable values of all property in the County to the Commissioners Court by August 1 or as soon as practicable thereafter.

A county must annually calculate its voter-approval tax rate and no-new-revenue tax rate (as such terms are defined above) in accordance with forms prescribed by the State Comptroller and provide notice of such rates to each owner of taxable property within the county and the county tax assessor collector. A county must adopt a tax rate before the later of September 30 or the 60th day after receipt of the certified appraisal roll, except that a tax rate that exceeds the voter-approval tax rate must be adopted not later than the 71st day before the next occurring November uniform election date. If a county fails to timely adopt a tax rate, the tax rate is statutorily set as the lower of the no-new-revenue tax rate for the current tax year or the tax rate adopted by the county for the preceding tax year.

As described below, the Property Tax Code provides that if a county adopts a tax rate that exceeds its voter-approval tax rate or, in certain cases, its de minimis rate, an election must be held to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate.

A county may not adopt a tax rate that exceeds the lower of the voter-approval tax rate or the no-new-revenue tax rate until the county appraisal district has delivered notice to each taxpayer of the estimated total amount of property taxes owed and the county has held a public hearing on the proposed tax increase.

If a county's adopted tax rate for any tax year exceeds the greater of (i) the voter-approval tax rate or (ii) the de minimis rate, the county must conduct an election on the next occurring November uniform election date to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate. However, for any tax year during which a county does not qualify as a special taxing unit, if a county's adopted tax rate is equal to or less than the de minimis rate but greater than both (a) the no-new-revenue tax rate, multiplied by 1.08, plus the debt service tax rate or (b) the county's voter-approval tax rate, then a valid petition signed by at least three percent of the registered voters in the county would require that an election be held to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate.

Any county located at least partly within an area declared a disaster area by the Governor of the State or the President of the United States during the current year may calculate its voter-approval tax rate using a 1.08 multiplier, instead of 1.035, until the earlier of (i) the second tax year in which such county's total taxable appraised value exceeds the taxable appraised value on January 1 of the year the disaster occurred, or (ii) the third tax year after the tax year in which the disaster occurred.

State law provides cities and counties in the State the option of assessing a maximum one-half percent (1/2%) sales and use tax on retail sales of taxable items for the purpose of reducing its ad valorem taxes, if approved by a majority of the voters in a local option election. If the additional sales and use tax for ad valorem tax reduction is approved and levied, the no-new-revenue tax rate and voter-approval tax rate must be reduced by the amount of the estimated sales tax revenues to be generated in the current tax year.

The calculations of the no-new-revenue tax rate and voter-approval tax rate do not limit or impact the County's ability to set a debt service tax rate in each year sufficient to pay debt service on all of the County's tax-supported debt obligations, including the Certificateds, the Limited Tax Refunding Bonds, and the Flood Control Tax Refunding Bonds.

Reference is made to the Property Tax Code for definitive requirements for the levy and collection of ad valorem taxes and the calculation of the various defined tax rates.

Debt Tax Rate Limitations

All taxable property within the County is subject to the assessment, levy and collection by the County of a continuing, direct annual ad valorem tax sufficient to provide for the payment of principal of and interest on all ad valorem tax supported debt, within the limits prescribed by law. Article VIII, Section 9 of the Texas Constitution imposes a limit of \$0.80 per \$100 assessed valuation for all purposes of a county's General Fund, Permanent Improvement Fund, Road and Bridge Fund and Jury Fund, including debt service on bonds or other debt issued against such funds. Administratively, the Attorney General of Texas will not approve limited tax obligations in an amount which produces debt service requirements exceeding that which can be paid from \$0.40 of the foregoing \$0.80 maximum tax rate, as calculated at the time of issuance. The Certificateds are limited tax-supported debt obligations payable from the \$0.80 constitutional tax. (See "OBLIGATIONS OUTSTANDING" in APPENDIX A.)

Article III, Section 52 of the Texas Constitution authorizes the County to levy a direct, continuing ad valorem tax on all taxable property within the County, without limit as to rate or amount to pay the principal of and interest on the County's road bonds if approved by the voters in the County. The principal amount of unlimited tax road bonds issued by the County and outstanding at any point in time, aggregated with outstanding unlimited tax debt of certain road districts

located within the County cannot exceed 25% of the assessed valuation of all real property located in the County. The County has previously issued bonds unlimited tax bonds that are payable from this unlimited tax. (See "OBLIGATIONS OUTSTANDING" and "AUTHORIZED BUT UNISSUED TAX BONDS" in APPENDIX A.)

Article VIII, Section 9 of the Texas Constitution and State statute authorize the County to levy a special Road and Bridge Fund Tax (the "Road and Bridge Maintenance Tax") in an amount not to exceed \$0.15 per \$100 assessed valuation, no part of which may be used for debt service, if approved by the voters.

Article VIII, Section 1-a of the Texas Constitution and State statute permit the County to levy a tax for Farm-to-Market Road and Flood Control purposes (the "Farm-to-Market Road and Flood Control Tax") in an amount not to exceed \$0.30 per \$100 assessed valuation after the mandatory \$3,000 homestead exemption, if approved by the voters. There is no allocation prescribed by statutes between debt service and maintenance. All or part may be used for either purpose. The County held an election on April 17, 1951 which approved the levy of a (i) \$0.15 tax per \$100 valuation for Farm-to-Market and Lateral Roads and (ii) \$0.15 tax per \$100 valuation for flood control purposes (the "Flood Control Tax"). Although the Flood Control Tax is not available to pay debt service on the Certificates, the Flood Control Tax levy provides additional funds for road and flood control purposes that might otherwise be paid from taxes subject to the \$0.80 tax limitation. The Flood Control Tax Refunding Bonds are payable from this Flood Control Tax. (See "OBLIGATIONS OUTSTANDING" in APPENDIX A.)

Section 1301.003, Texas Government Code, as amended, limits the amount of limited tax obligations of counties issued pursuant to such authority for those certain purposes as follows:

Courthouse	2% of Taxable Assessed Valuation
Jail	1 1/2% of Taxable Assessed Valuation
Courthouse and Jail	3 1/2% of Taxable Assessed Valuation
Bridge	1 1/2% of Taxable Assessed Valuation

The County's Rights in the Event of Tax Delinquencies

Taxes levied by the County are a personal obligation of the owner of the property as of January 1 of the year for which the tax is imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all State and local taxes, penalties, and interest ultimately imposed for the year on the property. The lien exists in favor of the State and each local taxing unit, including the County, having power to tax the property. Personal property, under certain circumstances, is subject to seizure and sale for the payment of delinquent taxes. At any time after taxes on property become delinquent, the County may file suit to foreclose the lien securing payment of the tax, to enforce personal liability for the tax, or both. In filing a suit to foreclose a tax lien on real property, the County must join other taxing units that have claims for delinquent taxes against all or part of the same property. Collection of delinquent taxes may be adversely affected by the amount of taxes owed to other taxing units, by the effects of market conditions on the foreclosure sale price, by taxpayer redemption rights (a taxpayer may redeem property within two (2) years after the purchaser's deed issued at the foreclosure sale is filed in the county records) or by bankruptcy proceedings which restrict the collection of taxpayer debts. Federal bankruptcy law provides that an automatic stay of actions by creditors and other entities, including governmental units, goes into effect with the filing of any petition in bankruptcy. The automatic stay prevents governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In many cases, post-petition taxes are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

County Application of Property Tax Code

The County does grant a local option exemption of the market value of all residence homesteads. The County approved a local optional 20% homestead exemption in June 2022. See "AD VALOREM TAX PROPERTY TAXATION - Local Option Homestead Exemptions."

The County does grant a local option freeze on taxes for persons 65 years of age or older or disabled persons. "AD VALOREM TAX PROPERTY TAXATION - Local Option Freeze for the Elderly and Disabled."

The County does permit split payments, and discounts are allowed. "AD VALOREM TAX PROPERTY TAXATION - Levy and Collection of Taxes."

The County does tax Freeport Property. "AD VALOREM TAX PROPERTY TAXATION - Freeport and Goods-In-Transit Exemptions."

The County has taken action to tax Goods-in-Transit. "AD VALOREM TAX PROPERTY TAXATION - Freeport and Goods-In-Transit Exemptions."

The County does participate in various TIRZ. See "AD VALOREM TAX PROPERTY TAXATION - Tax Increment Reinvestment Zones."

The County does offer tax abatements. See "AD VALOREM TAX PROPERTY TAXATION - Tax Abatement Agreements."

The County currently does not levy a Road and Bridge Maintenance Tax. See "AD VALOREM TAX PROPERTY TAXATION - Debt Tax Rate Limitations."

The County currently does levy a Farm-to-Market Road and Flood Control Tax. See "AD VALOREM TAX PROPERTY TAXATION - Debt Tax Rate Limitations."

INVESTMENT POLICIES

Investments

The County invests its funds in investments authorized by State law in accordance with investment policies approved by the Commissioners Court. Both State law and the County's investment policies are subject to change.

Legal Investments

State law permits the County to invest in (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, (2) direct obligations of the State or its agencies and instrumentalities, (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States, (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of the State or the United States or their respective agencies and instrumentalities, (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent, (6) (a) certificates of deposit and share certificates issued by a depository institution that has its main office or branch office in the State, that are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund or their respective successors, or are secured as to principal by obligations described in clauses (1) through (5) or in any other manner and amount provided by law for County deposits, and in addition (b) the County is authorized, subject to certain conditions, to invest in certificates of deposit with a depository institution that has its main office or branch office in the State and that participates in the Certificate of Deposit Account Registry Service network (CDARS) and as further provided by State law, (7) fully collateralized repurchase agreements that have a defined termination date, are fully secured by obligations described in clause (1) and require the security being purchased by the County to be pledged to the County, held in the County's name and deposited at the time the investment is made with the County or with a third party selected and approved by the County, and are placed through a primary government securities dealer or a financial institution doing business in the State, (8) bankers' acceptances with the remaining term of 270 days or less from the date of issuance, if the short-term obligations of the accepting bank or its parent are rated at least "A-1" or "P-1" or the equivalent by at least one nationally recognized credit rating agency, (9) commercial paper with a stated maturity of 365 days or less from the date of issuance that is rated at least "A-1" or "P-1" or the equivalent by at least (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a United States or state bank, (10) no-load money market mutual funds registered with and regulated by the United States Securities and Exchange Commission that have a dollar weighted average portfolio maturity of 90 days or less and include in their investment objectives the maintenance of a stable net asset value of \$1 for each share, (11) no-load mutual fund registered with the United States Securities and Exchange Commission that: have an average weighted maturity of less than two years; invest exclusively in obligations described in the preceding clauses and clause (12), and are continuously rated as to investment quality by at least one nationally recognized investment rating firm of not less than "AAA" or its equivalent, and (12) public funds investment pools that have an advisory board which includes participants in the pool and are continuously rated as to investment quality by at least one nationally recognized investment rating firm of not less than "AAA" or its equivalent or no lower than investment grade with a weighted average maturity no greater than 90 days. State law also permits the County to invest bond proceeds in a guaranteed investment contract subject to the limitations set forth in Chapter 2256, as amended, Texas Government Code.

Entities such as the County may enter into securities lending programs if (i) the securities loaned under the program are 100% collateralized including accrued income, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (5) above, (b) pledged irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than "A" or its equivalent or (c) cash invested in obligations described in clauses (1) through (5) above, clause (9) above and clauses (10) and (11) above, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to such investing entity or a third party designated by such investing entity; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less.

The County may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pool are rated no lower than "AAA" or "AAA-m" or an equivalent by at least one nationally recognized rating service. The County is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Under State law, the County may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or registered with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the County retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the County must do so by order, ordinance or resolution. The County distributed a request for proposal to contract with an investment management firm to provide such services and entered into a contract on July 13, 2006.

Investment Policies

Under State law, the County is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for County funds, maximum allowable stated maturity of any individual investment owned by the County and the maximum average dollar-weighted maturity allowed for pooled fund groups. All County funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under State law, County investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived". At least quarterly the investment officers of the County must submit an investment report detailing: (1) the investment position of the County, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, any additions and changes to market value and the ending value of each pooled fund group, (4) the book value and market value of each separately listed asset at the beginning and end of the reporting period, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) State law. No person may invest County funds without express written authority from the Commissioners Court.

Additional Provisions

Under State law, the County is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers with personal business relationships or relatives with firms seeking to sell securities to the entity to disclose the relationship and file a statement with the Texas Ethics Commission and the Commissioners Court; (4) require the qualified representative of firms offering to engage in an investment transaction with the County to: (a) receive and review the County's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the County and the business organization that are not authorized by the County's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the County's entire portfolio or requires an interpretation of subjective investment standards), and (c) deliver a written statement in a form acceptable to the County and the business organization attesting to these requirements; (5) perform an annual audit of the management controls on investments and adherence to the County's investment policy; (6) provide specific investment training for the Treasurer, Chief Financial Officer and investment officers; (7) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse purchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than 15% of the County's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements, and (10) at least annually review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the County.

Current Investments*

Type of Investment	Book Balance	Fair Market Value	Percent
Money Market (Sweep Account)	\$ 13,101,980	\$ 13,101,980	0.90%
Money Market (Community Venue Funds)	43,131,092	43,131,092	2.97%
U.S. Government Securities	576,923,834	571,923,360	39.35%
Local Government Investment Pools	433,786,771	433,786,771	29.84%
Corporate Commercial Paper	347,452,586	346,745,950	23.86%
Municipal Commercial Paper	44,799,589	44,791,280	3.08%
Total	<u>\$1,459,195,852</u>	<u>\$1,453,480,433</u>	<u>100.00%</u>

Source: Bexar County Quarterly Investment Report for the quarter ending August 31, 2022.

* Unaudited

As of such date, the fair value of such investments (as determined by the County by reference to published quotations, dealer bids, and comparable information) was approximately 100% of their book balance. No funds of the County are invested in derivative securities, i.e., securities whose rate of return is determined by reference to some other instrument, index, or commodity.

LEGAL MATTERS

The County will furnish the Underwriters with a complete transcript of proceedings incident to the authorization and issuance of each series of the Certificates, including the unqualified approving legal opinion of the Attorney General of the State of Texas to the effect that each Initial Certificate is a valid and legally binding obligation of the County, and based upon examination of such transcript of proceedings, the approval of certain legal matters by Bond Counsel, to the effect that the Certificates, issued in compliance with the provisions of each Order, are valid and legally binding obligations of the County and, subject to the qualifications set forth herein under "TAX MATTERS," the interest on the Certificates will be excludable from gross income for federal income tax purposes under existing statutes, published rulings, regulations, and court decisions. Though it represents the Co-Financial Advisors and the Underwriters from time to time in matters unrelated to the Certificates, Bond Counsel has been engaged by and only represents the County in connection with the issuance of the Certificates. Bond Counsel was not requested to participate, and did not take part, in the preparation of the Official Statement, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information under the caption "THE CERTIFICATES" (other than the information under the subcaptions "Payment Record," "Delivery," and "Use of Proceeds," as to which no opinion is expressed), "REGISTRATION, TRANSFER AND EXCHANGE," "LEGAL MATTERS" (except for the last two sentences of the first paragraph thereof, as to which no opinion is expressed), "TAX MATTERS," "CONTINUING DISCLOSURE OF INFORMATION" (other than the information under the subcaption "Compliance with Prior Undertakings," as to which no opinion is expressed), and the subcaption "Legal Investments and Eligibility to Secure Public Funds in Texas" under the caption "OTHER PERTINENT INFORMATION" in the Official Statement and such firm is of the opinion that the information relating to the Certificates and the legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Certificates, such information conforms to the provisions of each Order. The customary closing papers, including a certificate to the effect that no litigation of any nature has been filed or is then pending to restrain the issuance and delivery of the Certificates or which would affect the provision made for their payment or security, or in any manner questioning the validity of the Certificates will also be furnished. The legal fees to be paid Bond Counsel for services rendered in connection with the issuance of Certificates are contingent on the sale and delivery of the Certificates. The legal opinion of Bond Counsel will accompany the Certificates deposited with DTC. Certain matters will be passed upon for the Underwriters by Escamilla & Poneck, LLP, San Antonio, Texas, and Kassahn & Ortiz, P.C., San Antonio, Texas, as Underwriters' co-counsel. The fees of Escamilla & Poneck, LLP and Kassahn & Ortiz, P.C. are contingent upon the sale and delivery of the Certificates.

The various legal opinions to be delivered concurrently with the delivery of the Certificates express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of the expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

NO-LITIGATION

On the date of delivery of the Certificates to the Underwriters, the County will execute and deliver to the Underwriters a certificate to the effect that no litigation of any nature has been filed or is pending, as of that date, to restrain or enjoin the issuance or delivery of the Certificates or which would adversely affect the provisions made for their payment or security, or in any manner questioning the validity of the Certificates.

In the opinion of certain officials of the County, the County is not a party to any litigation or other proceedings pending or, to its knowledge, threatened, in any court, agency or other administrative body (either state or federal) which, if decided adversely to the County, would have a material adverse effect on the financial statements of the County.

TAX MATTERS

The following discussion of certain federal income tax considerations is for general information only and is not tax advice. Each prospective purchaser of the Certificates should consult its own tax advisor as to the tax consequences of the acquisition, ownership and disposition of the Certificates.

Tax Exemption

In the opinion of Bracewell LLP, Bond Counsel, under existing law, interest on the Certificates (i) is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) is not an item of tax preference for purposes of the alternative minimum tax on individuals.

The Code imposes a number of requirements that must be satisfied for interest on state or local obligations, such as the Certificates, to be excludable from gross income for federal income tax purposes. These requirements include limitations

on the use of bond proceeds and the source of repayment of bonds, limitations on the investment of bond proceeds prior to expenditure, a requirement that excess arbitrage earned on the investment of bond proceeds be paid periodically to the United States and a requirement that the issuer file an information report with the Internal Revenue Service (the "Service"). The County has covenanted in the Orders that it will comply with these requirements.

Bond Counsel's opinion will assume continuing compliance with the covenants of the Orders pertaining to those sections of the Code that affect the excludability of interest on the Certificates from gross income for federal income tax purposes and, in addition, will rely on representations by the County and other parties involved with the issuance of the Certificates, with respect to matters solely within the knowledge of the County, and such parties, respectively, which Bond Counsel has not independently verified. If the County fails to comply with the covenants in the Orders or if the foregoing representations are determined to be inaccurate or incomplete, interest on the Certificates could become includable in gross income from the date of delivery of the Certificates, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, Bond Counsel will express no opinion as to the amount of interest on the Certificates or any federal, state or local tax consequences resulting from the receipt or accrual of interest on, or acquisition, ownership or disposition of, the Certificates. Certain actions may be taken or omitted subject to the terms and conditions set forth in the Order upon the advice or with the approving opinion of Bond Counsel. Bond Counsel will express no opinion with respect to Bond Counsel's ability to render an opinion that such actions, if taken or omitted, will not adversely affect the excludability of interest of the Certificates from gross income for federal income tax purposes.

Bond Counsel's opinions are based on existing law, which is subject to change. Such opinions are further based on Bond Counsel's knowledge of facts as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of result and are not binding on the Service; rather, such opinions represent Bond Counsel's legal judgment based upon its review of existing law and in reliance upon the representations and covenants referenced above that it deems relevant to such opinions. The Service has an ongoing audit program to determine compliance with rules that relate to whether interest on state or local obligations is includable in gross income for federal income tax purposes. No assurance can be given as to whether or not the Service will commence an audit of the Certificates. If an audit is commenced, in accordance with its current published procedures the Service is likely to treat the County as the taxpayer and the Owners may not have a right to participate in such audit. Public awareness of any future audit of the Certificates could adversely affect the value and liquidity of the Certificates, regardless of the ultimate outcome of the audit.

Additional Federal Income Tax Considerations

Collateral Tax Consequences

Prospective purchasers of the Certificates should be aware that the ownership of tax-exempt obligations may result in collateral federal income tax consequences, including but not limited to those noted below. Therefore, prospective purchasers of the Certificates should consult their own tax advisors as to the tax consequences of the acquisition, ownership and disposition of the Certificates.

For tax years beginning after December 31, 2022, an "applicable corporation" (as defined in section 59(k) of the Code) may be subject to a 15% alternative minimum tax imposed under section 55 of the Code on its "adjusted financial statement income" (as defined in section 56A of the Code) for such taxable year. Because interest on tax-exempt obligations, such as the Certificates, is included in a corporation's "adjusted financial statement income," ownership of the Certificates could subject certain corporations to alternative minimum tax consequences.

Ownership of tax-exempt obligations also may result in collateral federal income tax consequences to financial institutions, life insurance and property and casualty insurance companies, certain S corporations with Subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, low and middle income taxpayers otherwise qualifying for the health insurance premium assistance credit and individuals otherwise qualifying for the earned income tax credit. In addition, certain foreign corporations doing business in the United States may be subject to the "branch profits tax" on their effectively connected earnings and profits, including tax-exempt interest such as interest on the Certificates.

Prospective purchasers of the Certificates should also be aware that, under the Code, taxpayers are required to report on their returns the amount of tax-exempt interest, such as interest on the Certificates, received or accrued during the year.

Tax Accounting Treatment of Original Issue Premium

The issue price of a portion of the Certificates exceeds the stated redemption price payable at maturity of such Certificates. Such Certificates (the "Premium Certificates") are considered for federal income tax purposes to have "bond premium" equal to the amount of such excess. The basis of a Premium Certificate in the hands of an initial owner is reduced by the amount of such excess that is amortized during the period such initial owner holds such Premium

Certificate in determining gain or loss for federal income tax purposes. This reduction in basis will increase the amount of any gain or decrease the amount of any loss recognized for federal income tax purposes on the sale or other taxable disposition of a Premium Certificate by the initial owner. No corresponding deduction is allowed for federal income tax purposes for the reduction in basis resulting from amortizable bond premium. The amount of bond premium on a Premium Certificate that is amortizable each year (or shorter period in the event of a sale or disposition of a Premium Certificate) is determined using the yield to maturity on the Premium Certificate based on the initial offering price of such Premium Certificate.

The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of Premium Certificates that are not purchased in the initial offering at the initial offering price may be determined according to rules that differ from those described above. All owners of Premium Certificates should consult their own tax advisors with respect to the determination for federal, state, and local income tax purposes of amortized bond premium upon the redemption, sale or other disposition of a Premium Certificate and with respect to the federal, state, local, and foreign tax consequences of the purchase, ownership, and sale, redemption or other disposition of such Premium Certificates.

Tax Accounting Treatment of Original Issue Discount

The issue price of a portion of the Certificates is less than the stated redemption price payable at maturity of such Certificates (the "OID Certificates"). In such case, the difference between (i) the amount payable at the maturity of each OID Certificate, and (ii) the initial offering price to the public of such OID Certificate constitutes original issue discount with respect to such OID Certificate in the hands of any owner who has purchased such OID Certificate in the initial public offering of the Certificates. Generally, such initial owner is entitled to exclude from gross income (as defined in section 61 of the Code) an amount of income with respect to such OID Certificate equal to that portion of the amount of such original issue discount allocable to the period that such OID Certificate continues to be owned by such owner. Because original issue discount is treated as interest for federal income tax purposes, the discussions regarding interest on the Certificates under the captions "TAX MATTERS - Tax Exemption" and "TAX MATTERS - Additional Federal Income Tax Considerations - Collateral Tax Consequences" and "-Tax Legislative Changes" generally apply and should be considered in connection with the discussion in this portion of the Official Statement.

In the event of the redemption, sale or other taxable disposition of such OID Certificate prior to stated maturity, however, the amount realized by such owner in excess of the basis of such OID Certificate in the hands of such owner (adjusted upward by the portion of the original issue discount allocable to the period for which such OID Certificate was held by such initial owner) is includable in gross income.

The foregoing discussion assumes that (i) the Underwriters have purchased the Certificates for contemporaneous sale to the public and (ii) all of the OID Certificates have been initially offered, and a substantial amount of each maturity thereof has been sold, to the general public in arm's-length transactions for a price (and with no other consideration being included) not more than the initial offering prices thereof stated on pages -ii- and -iii- of this Official Statement. Neither the County nor Bond Counsel has made any investigation or offers any comfort that the OID Certificates will be offered and sold in accordance with such assumptions.

Under existing law, the original issue discount on each OID Certificate accrues daily to the stated maturity thereof (in amounts calculated as described below for each six-month period ending on the date before the semiannual anniversary dates of the date of the Certificates and ratably within each such six-month period) and the accrued amount is added to an initial owner's basis for such OID Certificate for purposes of determining the amount of gain or loss recognized by such owner upon the redemption, sale or other disposition thereof. The amount to be added to basis for each accrual period is equal to (i) the sum of the issue price and the amount of original issue discount accrued in prior periods multiplied by the yield to stated maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) less (ii) the amounts payable as current interest during such accrual period on such Certificate.

The federal income tax consequences of the purchase, ownership, and redemption, sale or other disposition of OID Certificates that are not purchased in the initial offering at the initial offering price may be determined according to rules that differ from those described above. All owners of OID Certificates should consult their own tax advisors with respect to the determination for federal, state, and local income tax purposes of interest accrued upon redemption, sale or other disposition of such OID Certificates and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such OID Certificates.

Tax Legislative Changes

Current law may change so as to directly or indirectly reduce or eliminate the benefit of the excludability of interest on the Certificates from gross income for federal income tax purposes. Any proposed legislation, whether or not enacted, could also affect the value and liquidity of the Certificates. Prospective purchasers of the Certificates should consult with their own tax advisors with respect to any recently-enacted, proposed, pending or future legislation.

CONTINUING DISCLOSURE OF INFORMATION

General

In each of the respective Orders, the County has made the following agreement for the benefit of the Beneficial Owners of the Series 2022A Certificates and Series 2022B Certificates. The County is required to observe the agreement for so long as it remains obligated to advance funds to pay the Certificates. Under each agreement, the County will be obligated to provide certain updated financial information and operating data annually, and timely notice of specified material events, to the Municipal Securities Rulemaking Board (the "MSRB"). This information will be available to the general public at no charge from the MSRB as described below.

As used in this section, the term "Financial Obligation" means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in Securities and Exchange Commission Rule 15c2-12 ("Rule 15c2-12")) has been provided to the MSRB consistent with Rule 15c2-12.

Annual Reports

The County will provide certain updated financial information and operating data to the MSRB annually. The information to be updated includes all quantitative financial information and operating data with respect to the County of the general type included (i) in APPENDIX A, exclusive of the tables appearing under the headings "Consolidated Overlapping Gross Funded Debt Payable from Ad Valorem Taxes," "Tax Adequacy - Limited Tax Debt," "Tax Adequacy - Unlimited Tax Bonds," and "Tax-Adequacy - Flood Control Tax Obligations," and (ii) in APPENDIX C. The County will update and provide this information within six months after the end of each fiscal year ending in or after 2022.

The County may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by Rule 15c2-12. The updated information will include audited financial statements, if the County commissions an audit and it is completed by the required time. If audited financial statements are not available by the required time, the County will provide unaudited financial statements within the required time and will provide audited financial statements when and if they become available. Any such financial statements will be prepared in accordance with the accounting principles described in APPENDIX C or such other accounting principles as the County may be required to employ from time to time pursuant to State law or regulation.

The County's current fiscal year is October 1 to September 30. Accordingly, it must provide updated information by March 31 in each year, unless the County changes its fiscal year. If the County changes its fiscal year, it will notify the MSRB.

Material Event Notices

The County shall provide notice of any of the following events with respect to the Certificates to the MSRB in a timely manner and not more than 10 business days after the occurrence of the event: (i) principal and interest payment delinquencies; (ii) nonpayment related defaults, if material; (iii) unscheduled draws on debt service reserves reflecting financial difficulties; (iv) unscheduled draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity providers, or their failure to perform; (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Certificates, or other material events affecting the tax status of the Certificates; (vii) modifications to rights of Owners, if material; (viii) certificate calls, if material and tender offers; (ix) defeasance; (x) release, substitution, or sale of property securing repayment of the Certificates, if material; (xi) rating changes; (xii) bankruptcy, insolvency, receivership, or similar event of the County, which shall occur as described below; (xiii) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (xiv) appointment of a successor or additional trustee or the change of name of a trustee, if material; (xv) incurrence of a Financial Obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the County, any of which affect security holders, if material; and (xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the County, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding clause (xii) considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the County in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets of business of the County.

The County will notify the MSRB, in a timely manner, of any failure by the County to provide financial information or operating data in accordance with the foregoing provisions by the time required therein.

Availability of Information from MSRB

The County has agreed to provide the foregoing information only to the MSRB. The information will be available free of charge to the general public via EMMA at www.emma.msrb.org.

Limitations and Amendments

The County has agreed to update information and to provide notices of material events only as described above. The County has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described above. The County makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Certificates at any future date. The County disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders of Certificates may seek mandamus or specified performance to compel the County to comply with its agreement.

The County may amend its continuing disclosure agreement with respect to the Certificates to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the County, if (1) the agreement, as amended, would have permitted an underwriter to purchase or sell the Certificates in the offering described herein in compliance with Rule 15c2-12 and (2) either (a) the holders of a majority in aggregate principal amount of the outstanding Certificates consent to the amendment or (b) any person unaffiliated with the County (such as nationally recognized bond counsel) determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Certificates. The County may also repeal or amend these provisions if the United States Securities and Exchange Commission amends or repeals the applicable provisions of Rule 15c2-12 or any court of final jurisdiction enters judgment that such provisions of Rule 15c2-12 are invalid, but in either case only if and to the extent that such repeal or amendment would not have prevented an underwriter from lawfully purchasing or selling Certificates in the primary offering of the Certificates giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of Rule 15c2-12. If the County so amends its agreement with respect to the Certificates, it has agreed to include with the next financial information and operating data provided in accordance with its agreement described above under "Annual Reports" an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of information and data provided.

Compliance with Prior Undertakings

Certain notices of defeasance and redemption (collectively, the "Notices") were not filed in a timely manner in connection with the issuance of (i) Bexar County, Texas Limited Tax Refunding Bonds, Taxable Series 2020B, (ii) Bexar County, Texas Flood Control Tax Refunding Bonds, Taxable Series 2020, (iii) Bexar County, Texas Venue Project Revenue Refunding Bonds (Combined Venue Tax), Taxable Series 2021, and (iv) Bexar County, Texas Venue Project Revenue Refunding Bonds (Motor Vehicle Rental Tax) Taxable Series 2021. On December 2, 2021, the Notices were filed with the MSRB.

On March 18, 2022, Moody's upgraded the rating of Assured Guaranty Municipal Corp. ("AGM") from "A2" to "A1". AGM currently insures certain series of the Combined Venue Tax debt and the Motor Vehicle Rental Tax debt of the County. The Combined Venue Tax debt consists of the County's Combine Venue Tax Revenue Bonds which are special, limited obligations of the County secured solely by the revenue derived from the County's collection of Combined Venue Taxes and such Combined Venue Tax debt is not general obligation debt of the County. The Motor Vehicle Rental Tax debt consists of the County's Motor Vehicle Rental Tax Revenue Bonds which are special, limited obligations of the County secured solely by the revenue derived from the County's collection of Motor Vehicle Rental Taxes and such tax debt is not general obligation debt of the County. The notice of the rating upgrade was filed on October 14, 2022.

For additional information relating to the County's continuing disclosure filing history, see www.emma.msrb.org.

OTHER PERTINENT INFORMATION

Authenticity of Financial Data and Other Information

The financial data and other information contained herein have been obtained from the County's records, audited financial statements and other sources that are believed to be reliable. There is no guarantee that any of the assumptions or estimates contained herein will be realized. All of the summaries of the statutes, documents and resolutions contained in this Official Statement are made subject to all of the provisions of such statutes, documents and resolutions. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information. Reference is made to original documents in all respects.

Registration and Qualification of Certificates for Sale

The sale of the Certificates has not been registered under the federal Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Certificates have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Certificates been qualified under the securities act of any other jurisdiction. The County assumes no responsibility for qualification of the Certificates under the securities laws of any jurisdiction in which the Certificates may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Certificates shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

Legal Investments and Eligibility to Secure Public Funds in Texas

Section 1201.041 of the Public Securities Procedures Act (Chapter 1201, Texas Government Code, and Section 271.052, as amended, Texas Local Government Code) provides that the Certificates are negotiable instruments governed by Chapter 8, Texas Business and Commerce Code, and are legal and authorized investments for insurance companies, fiduciaries, and trustees, and for the sinking funds of municipalities or other political subdivisions or public agencies of the State of Texas. With respect to investment in the Certificates by municipalities or other political subdivisions or public agencies of the State of Texas, the Public Funds Investment Act, Chapter 2256, Texas Government Code, requires that the Certificates be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. (See "OTHER PERTINENT INFORMATION - Certificate Ratings" herein.) In addition, various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Certificates are legal investments for state banks, savings banks, trust companies with at least \$1 million of capital, and savings and loan associations. The Certificates are eligible to secure deposits of any public funds of the State, its agencies, and its political subdivisions, and are legal security for those deposits to the extent of their market value.

The County has made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Certificates for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Certificates for such purposes. The County has made no review of laws in other states to determine whether the Certificates are legal investments for various institutions in those states.

Certificate Ratings

Fitch Ratings, Inc. ("Fitch"), Moody's Investors Service, Inc. ("Moody's") and S&P Global Ratings ("S&P") have assigned their municipal bond ratings of "AAA," "Aaa," and "AAA," respectively, to the Certificates.

On October 20, 2022, Moody's assigned its rating of "Aaa" to the Certificates. On October 21, 2022, Moody's reaffirmed its rating of "Aaa" to the Certificates and other obligations of the County. On November 2, 2022, Moody's notified the County by strictly confidential email correspondence that it was proposing to place the rating of the Certificates and other obligations of the County under review for possible downgrade in connection with the implementation of Moody's new rating methodology for U.S. Cities and Counties which differs from the prior methodology used to determine the current ratings. On November 3, 2022, Moody's issued a publicly available rating action titled "Moody's publishes US Cities and Counties methodology and places ratings of 345 issuers on review." In such rating action, Moody's included the rating of the Certificates and other obligations of the County as under review for possible downgrade. While there has been no change in Moody's rating of the Certificates and other obligations of the County, Moody's rating of the Certificates and other obligations of the County may be changed in the future. The County will provide notice of any such rating changes in accordance with its continuing disclosure obligations.

The ratings reflect only the views of Fitch, Moody's and S&P at the time the ratings are given, and the County makes no representations as to the appropriateness thereof. There is no assurance that any rating will continue for any given period of time, or that a rating will not be revised downward or withdrawn entirely if, in the judgment of Fitch, Moody's or S&P, circumstances so warrant. Any such downward revision or withdrawal of a rating may have an adverse effect on the market price of the Certificates.

Co-Financial Advisors

SAMCO Capital Markets, Inc. and RBC Capital Markets, LLC (the "Co-Financial Advisors") are employed as the Co-Financial Advisors to the County in connection with the issuance of the Certificates. The Co-Financial Advisor's fee for services rendered with respect to the sale of the Certificates is contingent upon the issuance and delivery of the Certificates. The Co-Financial Advisors, in their capacity as Co-Financial Advisors, have relied on the opinion of Bond Counsel and have not verified and do not assume any responsibility for the information, covenants, and representations contained in any of the legal documentation with respect to the federal income tax status of the Certificates.

In the normal course of business, the Co-Financial Advisors may also from time to time sell investment securities to the County for the investment of bond proceeds or other funds of the County upon the request of the County.

The Co-Financial Advisors are not obligated to undertake, and have not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness, or fairness of the information in this Official Statement.

Underwriting

The Underwriters have agreed, subject to certain conditions, to purchase the Series 2022A Certificates at a price equal to the initial offering prices to the public, as shown on page -ii-, less an underwriting discount of \$238,000.50 plus a premium of \$1,400,899.15. The Underwriters' obligations are subject to certain conditions precedent. The Underwriters will be obligated to purchase all of the Series 2022A Certificates if any Series 2022A Certificates are purchased. The Series 2022A Certificates may be offered and sold to certain dealers and others at prices lower than such public offering price, and such public prices may be changed from time to time, by the Underwriters.

The Underwriters have agreed, subject to certain conditions, to purchase the Series 2022B Certificates at a price equal to the initial offering prices to the public, as shown on page -iii-, less an underwriting discount of \$739,263.75 plus a premium of \$5,392,777.25. The Underwriters' obligations are subject to certain conditions precedent. The Underwriters will be obligated to purchase all of the Series 2022B Certificates if any Series 2022B Certificates are purchased. The Series 2022B Certificates may be offered and sold to certain dealers and others at prices lower than such public offering price, and such public prices may be changed from time to time, by the Underwriters.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the Underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to the County and to persons and entities with relationships with the County, for which they receive or will receive customary fees and expenses.

Morgan Stanley & Co. LLC, one of the Underwriters of the Certificates, has entered into a retail distribution arrangement with its affiliate, Morgan Stanley Smith Barney LLC. As part of the distribution arrangement, Morgan Stanley & Co. LLC may distribute securities to retail investors through the financial network of Morgan Stanley Smith Barney LLC. As part of this arrangement, Morgan Stanley & Co. LLC may compensate Morgan Stanley Smith Barney LLC for its underwriting efforts with respect to the Certificates.

On February 28, 2022, First Horizon Corporation and TD Bank Group announced that First Horizon Corporation entered into a definitive agreement to be acquired by TD Bank Group. FHN Financial Capital Markets is the municipal underwriting business line of FHN Financial, the fixed income division of First Horizon Bank, whose parent company is First Horizon Corporation. The acquisition is expected to be completed in late 2022 or early 2023 pending regulatory approvals. This transaction should not have any material effect on this underwriting transaction.

Financial Statements

APPENDIX C to this Official Statement contains the County's annual financial report for the fiscal year ended September 30, 2021. These financial statements have been audited by Garza/Gonzalez & Associates, San Antonio, Texas, independent certified public accountants, as stated in their reports included with such financial statements in APPENDIX C.

Use of Information in the Official Statement

No person has been authorized to give any information or to make any representations other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the County. This Official Statement does not constitute an offer to sell or solicitation of an offer to buy in any state in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Forward-Looking Statements

The statements contained in this Official Statement, and in any other information provided by the County, that are not purely historical, are forward-looking statements, including statements regarding the County's expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available to the County on the date hereof, and the County assumes no obligation to update any such forward-looking statements. It is important to note that the County's actual results could differ materially from those in such forward-looking statements.

The forward-looking statements herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors, and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible

to predict accurately and many of which are beyond the control of the County. Any of such assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement would prove to be accurate.

Authorization of the Official Statement

No person has been authorized to give any information or to make any representations other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the County.

This Official Statement has been approved by the Commissioners Court for distribution in accordance with provisions of Rule 15c2-12.

The Order approved the form and content of this Official Statement and any addenda, supplement or amendment thereto and authorized its further use in the reoffering of the Certificates by the Underwriters.

BEXAR COUNTY, TEXAS

/s/ Nelson W. Wolff
County Judge

ATTEST:

/s/ Lucy Adame-Clark
County Clerk and Ex-Officio Clerk
of the Commissioners Court

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APPENDIX A
SELECTED FINANCIAL INFORMATION OF
BEXAR COUNTY, TEXAS

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TAX DEBT

2022/2023 Appraised Valuation of County @ 100%*	\$271,862,361,356
Less Local Exemptions	<u>66,606,672,096</u>
2022/2023 Taxable Assessed Valuation	\$205,255,689,260

Source: Bexar Appraisal District.

* The values shown are grand total valuations and include \$17,225,329,862 in valuations that are still under review.

County's Funded Debt Payable from Ad Valorem Taxes ("Tax Debt") (as of 11-4-2022)	
Total Funded Tax Debt Outstanding	\$2,197,680,000*
Ratio Total Funded Tax Debt to 2022 Taxable Assessed Valuation	1.07%

* See "OBLIGATIONS OUTSTANDING" below.

2000 U.S. Census Population - 1,392,931; 2010 U.S. Census Population - 1,714,773
 2020 U.S. Census Population Estimate - 2,048,290
 Per Capita 2022 Taxable Assessed Valuation - \$100,208.31
 Per Capita Total General Purpose Funded Debt - \$1,072.93
 Area - 1,248 Square Miles - 798,720 Acres
 Total General Purpose Funded Debt Per Acre - \$2,751.50

OBLIGATIONS OUTSTANDING

<u>Outstanding Debt By Issues</u>	<u>Amount Outstanding At 11-4-2022</u>
<u>Limited Tax Debt:</u>	
Combination Tax and Revenue Certificates of Obligation, Series 2013	\$ 18,370,000
Combination Tax and Revenue Certificates of Obligation, Series 2013A	100,000
Combination Tax and Revenue Certificates of Obligation, Series 2013B	5,195,000
Limited Tax Refunding Bonds, Series 2013	2,560,000
Limited Tax Refunding Bonds, Series 2014	18,905,000
Combination Tax and Revenue Certificates of Obligation, Series 2014	7,515,000
Pass-Through Revenue and Limited Tax Road Bonds, Series 2015A (FM 471 Project)	8,500,000
Pass-Through Revenue and Limited Tax Road Bonds, Series 2015B (1604 East Project)	14,430,000
Limited Tax Refunding Bonds, Series 2016	123,045,000
Combination Tax and Revenue Certificates of Obligation, Series 2016	90,875,000
Combination Tax and Revenue Certificates of Obligation, Series 2016B	12,665,000
Combination Tax and Revenue Certificates of Obligation, Series 2016A	41,805,000
Pass-Through Revenue and Limited Tax Bonds, Series 2017 (Potranco Road Project)	38,290,000
Limited Tax Refunding Bonds, Series 2017	167,300,000
Combination Tax and Revenue Certificates of Obligation, Series 2018	196,535,000
Combination Tax and Revenue Certificates of Obligation, Series 2019	74,390,000
Limited Tax Refunding Bonds, Series 2019	113,925,000
Limited Tax Refunding Bonds, Series 2020A	23,610,000
Limited Tax Refunding Bonds, Taxable Series 2020B	224,705,000
Combination Tax and Revenue Certificates of Obligation, Series 2021	89,185,000
Limited Tax Refunding Bonds, Taxable Series 2021	436,215,000
Pass-Through Revenue and Limited Tax Bonds, Series 2021 (SH 211 Project) (the "Pass-Through Revenue and Limited Tax Bonds")	14,940,000
Combination Tax and Revenue Certificates of Obligation, Series 2022A Certificates	45,725,000
Combination Tax and Revenue Certificates of Obligation, Series 2022B Certificates	<u>145,875,000</u>
Total Limited Tax Debt	1,914,660,000
<u>Unlimited Tax Debt:</u>	
Unlimited Tax Refunding Bonds, Series 2013	2,815,000
Unlimited Tax Refunding Bonds, Series 2014	2,675,000
Unlimited Tax Refunding Bonds, Series 2021	<u>6,540,000</u>
Total Unlimited Tax Debt	12,030,000
<u>Flood Control Tax Debt</u>	
Flood Control Limited Tax Refunding Bonds, Series 2014	12,700,000
Flood Control Tax Refunding Bonds, Series 2016	70,935,000
Flood Control Tax Refunding Bonds, Series 2017	26,105,000
Flood Control Tax Refunding Bonds, Series 2019	45,310,000
Flood Control Tax Refunding Bonds, Taxable Series 2020	58,210,000
Flood Control Tax Refunding Bonds, Taxable Series 2021	<u>57,730,000</u>
Total Flood Control Tax Debt	<u>270,990,000</u>
Total Outstanding Tax Debt	\$2,197,680,000

OTHER DEBT

At an election held on May 10, 2008 (the “2008 Election”), the County’s qualified voters authorized the County to continue its levy and collection of the Venue Taxes (hereafter defined), which the County began collecting on January 1, 2000 as authorized at an election of its qualified voters held on November 2, 1999, and to pledge the revenues from the collection of hotel occupancy taxes and short-term rental motor vehicle taxes (collectively, the “Venue Taxes”) for the repayment of, and as security for, one or more series of bonds to finance various venue projects authorized by Chapter 334, Texas Local Government Code. The Commissioners Court ordered the continuation of its collection of the Venue Taxes on May 27, 2008. On September 30, 2008, the County refunded the Original Venue Bonds, and issued two series of new money venue project bonds to provide construction proceeds for the completion of venue projects approved at the 2008 Election, all of which obligations are secured by and payable from (in whole or in part) the Venue Taxes. Since that time, the County issued nine additional series of bonds. The purpose of these bonds is for financing the costs of Motor Vehicle Rental Tax Venue Projects, to pay the costs of their issuance, and to fund the Tax-Exempt Combined Venue Tax Bonds Reserve. In June 2019 the County refunded its Tax Exempt Venue Project Revenue Refunding Bonds (Combined Venue Tax), Series 2008A, its Tax Exempt Venue Project Revenue Bonds (Combined Venue Tax), Series 2008C and Series 2009, and its Tax Exempt Venue Project Revenue Refunding Bonds, Series 2010 for debt service savings with the Tax Exempt Venue Project Revenue Refunding Bonds (Combined Venue Tax), Series 2019. In addition, the County refunded its Tax-Exempt Venue Project Revenue Bonds (Motor Vehicle Rental Tax), Series 2008D, Series 2009, and Series 2010 for debt service savings with the Tax-Exempt Venue Project Revenue Refunding Bonds, (Motor Vehicle Rental Tax), Series 2019. These series of bonds that have been issued represent the only outstanding County indebtedness secured by and payable from the Venue Taxes, all of which were issued to provide proceeds for the completion of the projects authorized at the 2008 election. As of October 1, 2022, the County had \$353,575,000 in combined venue project debt outstanding. The County is not legally authorized to issue additional bonds payable from the Venue Taxes without the approval of the voters at an election held for such purpose.

Source: The County's audited financial statements and information provided by the County.

AUTHORIZED BUT UNISSUED TAX BONDS

The County has the following authorized but unissued bonds payable from the \$0.80 Constitutional Tax Rate Limitation:

<u>Purpose</u>	<u>Date Authorized</u>	<u>Original Amount Authorized</u>	<u>Amount Previously Issued</u>	<u>Amount Being Issued</u>	<u>Unissued Balance</u>
Detention Facilities	11-2-93	\$79,000,000	\$66,999,113	\$0	\$12,000,887
Detention Facilities	11-4-03	47,990,000	8,112,500	0	39,877,500
Parks & Comm. Facilities	11-4-03	5,925,000	975,000	0	4,950,000
Public Safety	11-4-03	4,750,000	312,500	0	4,437,500

The County has not previously held a bond election to authorize debt payable from the Flood Control Tax (hereinafter defined).

The County has no authorized but unissued bonds payable from its unlimited tax for County road projects.

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DEBT SERVICE REQUIREMENTS - LIMITED TAX INDEBTEDNESS*

The following table sets forth the annual debt service requirements on the County's limited tax indebtedness. See "APPENDIX A - SELECTED FINANCIAL INFORMATION OF BEXAR COUNTY, TEXAS - Authorized But Unissued Tax Bonds" herein.

Fiscal Year	Principal	Interest	Total
30-Sep			
2023	\$ 45,970,000.00	\$ 65,759,360.34	\$ 111,729,360.34
2024	50,935,000.00	68,009,725.54	118,944,725.54
2025	54,885,000.00	65,699,912.54	120,584,912.54
2026	58,460,000.00	63,186,775.04	121,646,775.04
2027	65,015,000.00	60,753,998.78	125,768,998.78
2028	68,130,000.00	57,978,999.78	126,108,999.78
2029	71,845,000.00	55,046,640.18	126,891,640.18
2030	74,330,000.00	52,626,504.78	126,956,504.78
2031	80,410,000.00	50,201,779.32	130,611,779.32
2032	80,850,000.00	47,999,189.02	128,849,189.02
2033	85,170,000.00	45,528,431.58	130,698,431.58
2034	88,550,000.00	42,620,557.52	131,170,557.52
2035	92,820,000.00	39,682,550.02	132,502,550.02
2036	94,795,000.00	36,727,550.58	131,522,550.58
2037	98,125,000.00	33,357,649.78	131,482,649.78
2038	102,270,000.00	30,004,061.42	132,274,061.42
2039	105,405,000.00	26,298,257.68	131,703,257.68
2040	102,890,000.00	22,531,715.52	125,421,715.52
2041	97,800,000.00	18,864,565.08	116,664,565.08
2042	112,170,000.00	14,947,019.12	127,117,019.12
2043	113,895,000.00	10,948,833.98	124,843,833.98
2044	51,645,000.00	7,048,868.76	58,693,868.76
2045	59,265,000.00	4,909,818.76	64,174,818.76
2046	24,600,000.00	2,527,712.50	27,127,712.50
2047	20,350,000.00	1,514,587.50	21,864,587.50
2048	14,080,000.00	668,800.00	14,748,800.00
	<u>\$1,914,660,000.00</u>	<u>\$925,443,865.12</u>	<u>\$2,840,103,865.12</u>

* Includes the Certificates. See table "Obligations Outstanding" herein.

TAX ADEQUACY - LIMITED TAX DEBT

Estimated Proceeds from \$0.0437 Limited Tax Using 2022 Taxable	
Assessed Valuation of \$205,255,689,260 at 97% Collected	\$ 87,005,834
Estimated Other Sources (includes funds from Advanced Transportation District)	<u>24,725,000</u>
Total Estimated Available Funds for 2022/2023 Debt Service	\$111,730,834
2022/2023 Limited Tax Debt Service Requirement	\$111,729,360*

* Includes the Certificates. See table "Obligations Outstanding" herein.

DEBT SERVICE REQUIREMENTS - UNLIMITED TAX INDEBTEDNESS

The following table sets forth the annual debt service requirements on the County's unlimited tax indebtedness.

Fiscal Year End 9/30	Principal	Interest	Total Unlimited Tax Debt Debt Service
2023	\$ 2,430,000.00	\$ 589,800.00	\$ 3,019,800.00
2024	2,090,000.00	468,300.00	2,558,300.00
2025	2,060,000.00	375,500.00	2,435,500.00
2026	2,165,000.00	272,500.00	2,437,500.00
2027	2,265,000.00	164,250.00	2,429,250.00
2028	1,020,000.00	51,000.00	1,071,000.00
	<u>\$12,030,000.00</u>	<u>\$1,921,350.00</u>	<u>\$13,952,350.00</u>

TAX ADEQUACY - UNLIMITED TAX BONDS

Estimated Proceeds from \$0.00155 Unlimited Tax Using 2022 Taxable Assessed Valuation of \$205,255,689,260 at 97% Collected	\$3,086,019
Estimated Other Sources	<u>-0-</u>
Total Estimated Available Funds for Unlimited Tax Debt Service	\$3,086,019
2022/2023 Unlimited Tax Debt Service Requirement	\$3,019,800 *

* *In practice, the County has not levied a tax for its unlimited tax bonds. The County currently is covering the debt service from other lawfully available funds.*

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DEBT SERVICE REQUIREMENTS - FLOOD CONTROL TAX INDEBTEDNESS

The following table sets forth the annual debt service requirements on the County's flood control tax indebtedness.

Fiscal Year	Principal	Interest	Total
30-Sep			
2023	\$ 9,655,000.00	\$ 8,717,460.90	\$ 18,372,460.90
2024	11,125,000.00	8,289,650.56	19,414,650.56
2025	11,630,000.00	7,776,327.56	19,406,327.56
2026	12,180,000.00	7,236,527.56	19,416,527.56
2027	12,555,000.00	6,853,697.56	19,408,697.56
2028	13,965,000.00	6,444,144.46	20,409,144.46
2029	16,325,000.00	6,085,054.46	22,410,054.46
2030	17,575,000.00	5,458,235.66	23,033,235.66
2031	18,250,000.00	4,780,460.30	23,030,460.30
2032	18,625,000.00	4,405,061.50	23,030,061.50
2033	19,035,000.00	3,999,864.56	23,034,864.56
2034	19,520,000.00	3,514,484.70	23,034,484.70
2035	20,425,000.00	2,975,931.00	23,400,931.00
2036	20,820,000.00	2,423,048.00	23,243,048.00
2037	21,695,000.00	1,747,109.90	23,442,109.90
2038	15,295,000.00	1,035,424.70	16,330,424.70
2039	12,315,000.00	492,600.00	12,807,600.00
	<u>\$270,990,000.00</u>	<u>\$82,235,083.38</u>	<u>\$353,225,083.38</u>

TAX ADEQUACY - FLOOD CONTROL TAX OBLIGATIONS

Estimated Proceeds from \$0.00895 Flood Control Tax Using 2022 Taxable Assessed Valuation of \$205,255,689,260 at 97% Collected	\$17,819,273
Estimated Other Sources	<u>600,000</u>
Total Estimated Available Funds for Flood Control Tax Debt Service	\$18,419,273
2022/2023 Flood Control Tax Debt Service Requirement	\$18,372,461

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AD VALOREM TAX RATIOS

The following table sets forth the ratio of the County's indebtedness outstanding payable from ad valorem taxes to assessed value and indebtedness outstanding per capita:

Fiscal Year Ended 9/30	Assessed Value ^(a)	Net Indebtedness Outstanding ^(b)	Net Indebtedness Outstanding To Assessed Value ^(b)	Estimated Population	Net Indebtedness Outstanding Per Capita ^(b)
2010	\$ 98,534,455,781	\$ 807,814,960	0.82%	1,714,773	471.09
2011	97,339,404,992	778,915,692	0.80%	1,756,153	443.54
2012	97,400,452,480	892,019,727	0.92%	1,785,704	499.53
2013	98,919,272,876	1,394,750,945	1.41%	1,817,610	767.35
2014	104,364,039,107	1,381,946,461	1.32%	1,855,866	744.64
2015	118,155,491,718	1,527,285,000	1.33%	1,897,753	804.79
2016	127,819,594,631	1,586,720,000	1.24%	1,928,680	822.70
2017	140,024,361,173	1,672,900,000	1.19%	1,928,680	867.38
2018	150,933,852,946	1,683,565,000	1.12%	1,958,578	859.59
2019	172,332,699,081	1,846,190,000	1.15%	1,986,049	929.58
2020	182,629,182,936	1,933,060,000	1.06%	2,009,324	964.82
2021	191,621,280,326	2,050,995,000	1.07%	2,048,290	1,001.32
2022	205,255,689,260	2,006,080,000	0.99%	2,070,655	968.81

^(a) Assessed values are net of exemptions. The basis of assessment is 100% of appraised value.

^(b) Fiscal Year Ended 2022; does not include the Certificates.

AD VALOREM TAX RATES

The following table shows the County's ad valorem tax rates per \$100 of assessed value for each of the tax years 2018 through 2022:

Purpose	2022	2021	2020	2019	2018
General Fund	\$0.236067	0.236067	\$0.237165	\$0.236250	\$0.236250
Limited Tax Debt Service	0.040264	0.040264	0.040264	0.041179	0.041179
Equipment Obligations	0.000000	0.000000	0.000000	0.000000	0.000000
Total Limited Tax Rate	0.276331	0.276331	0.277429	0.277429	0.277429
Unlimited Tax Rate ⁽¹⁾	0.000000	0.000000	0.000000	0.000000	0.000000
Sub-Total	0.276331	0.276331	0.277420	0.277429	0.277429
Farm to Market Special Tax	0.010800	0.010800	0.010800	0.010800	0.010800
Flood Control Special Tax ⁽²⁾	0.012868	0.011268	0.012868	0.012868	0.012868
Total Tax Rate	\$0.299999	\$0.299999	\$0.301097	\$0.301097	\$0.301097

⁽¹⁾ The County has historically utilized other lawfully available funds, including the Farm-to-Market and Lateral Road Tax to pay the debt service requirements on the County's unlimited tax road bonds.

⁽²⁾ The County has previously entered into a contract, as amended, with the San Antonio River Authority ("SARA") pursuant to Section 411.003, as amended, Texas Local Government Code, for the accomplishment of plans and programs for flood control and soil conservation, pursuant to which the County agreed to annually assess and levy a portion of the Flood Control Tax at the rates and amounts set forth in the contract sufficient to meet the obligations of the County under the contract with SARA.

PROPERTY TAX LEVIES AND COLLECTIONS
(Unaudited)

County Tax Rate - General and Debt

Fiscal Year	Collected Within the Fiscal Year of the Levy			Subsequent Collections	Total Collections to Date		Receivable
	Taxes Levied For Fiscal Year	Amount	Percent of Levy	Taxes from Prior Year Levy	Amount	Percent Of Current Levy	Outstanding Taxes From Prior Years ⁽¹⁾
2013	\$288,449,751	\$284,572,346	98.7%	\$2,824,040	\$287,396,38	99.6%	\$13,399,256
2014	303,649,918	300,176,637	98.9%	2,015,755	302,192,392	99.5%	12,891,611
2015	312,332,006	309,128,544	99.0%	1,842,987	310,971,532	99.6%	12,486,407
2016	367,074,411	363,253,615	99.0%	1,772,822	365,026,436	99.4%	12,777,394
2017	396,044,482	391,792,920	98.9%	(315,803)	391,477,117	98.8%	13,542,280
2018	420,791,069	416,023,201	98.9%	683,915	416,707,116	99.0%	14,748,317
2019	428,204,105	423,133,579	98.8%	989,809	424,123,388	99.0%	15,124,852
2020	456,088,481	450,226,878	98.7%	1,170,892	451,397,770	99.0%	16,644,946
2021	480,211,458	474,374,569	98.8%	1,171,723	475,546,292	99.0%	17,504,435
2022	501,993,823	495,978,059	98.8%	- ⁽²⁾	495,978,059	98.8%	17,904,511

Source: Bexar County Tax Assessor-Collector TC-168 Reports.

⁽¹⁾ Outstanding taxes from prior years consists of all delinquent taxes from tax year 2021-1982 for County, and tax year 2021-1988 for flood.

⁽²⁾ In process of collection.

County Tax Rate - Flood and Debt

Fiscal Year	Collected Within the Fiscal Year of the Levy			Subsequent Collections	Total Collections to Date		Receivable
	Taxes Levied For Fiscal Year	Amount	Percent of Levy	Taxes from Prior Year Levy	Amount	Percent of Total	Outstanding Taxes from Prior Years ⁽¹⁾
2013	\$30,143,855	\$29,736,667	98.6%	\$294,989	\$30,031,656	99.6%	\$1,256,623
2014	31,892,713	31,526,569	98.9%	217,661	31,744,229	99.5%	1,216,575
2015	34,212,269	33,856,775	99.0%	208,158	34,064,933	99.6%	1,203,514
2016	21,854,015	21,614,187	98.9%	88,761	21,702,948	99.3%	1,086,536
2017	22,157,732	21,904,585	98.9%	(7,752)	21,896,833	98.8%	1,077,136
2018	19,515,953	19,275,734	98.8%	47,836	19,323,571	99.0%	1,089,329
2019	36,976,424	36,526,802	98.8%	89,077	36,615,879	99.0%	1,256,186
2020	39,423,270	38,908,868	98.7%	111,954	39,020,822	99.0%	1,417,068
2021	41,583,730	41,066,407	98.8%	135,342	41,201,748	99.1%	1,510,340
2022	43,747,379	43,209,654	98.8%	- ⁽²⁾	43,309,654	98.8%	1,562,567

Source: Bexar County Tax Assessor-Collector TC-168 Reports.

⁽¹⁾ Outstanding taxes from prior years consists of all delinquent taxes from tax year 2021-1982 for County, and tax year 2021-1988 for flood.

⁽²⁾ In process of collection.

TAXPAYERS BY CLASSIFICATION

Property Valuations by Category

Classification	2022*	Percent Of Total	2021	Percent Of Total	2020	Percent Of Total
	Assessed Valuation		Assessed Valuation		Assessed Valuation	
Real Estate:						
Single Family Residential	\$158,308,845,991	58.23%	\$125,418,421,914	55.89%	\$115,164,716,009	54.08%
Multi-Family Residential	22,847,178,099	8.40%	19,135,359,966	8.53%	18,478,311,720	8.68%
Vacant-Platted Lots/Tracts	3,537,460,437	1.30%	3,042,650,447	1.36%	3,084,514,236	1.45%
Acreage (Land Only)	7,002,205,886	2.58%	5,691,425,851	2.54%	5,458,934,140	2.56%
Improvements	42,177,463	0.02%	39,196,716	0.02%	35,611,776	0.02%
Commercial & Industrial	46,998,156,850	17.29%	41,542,834,299	18.51%	41,933,349,868	19.69%
Oil/Gas/Other Mineral Res.	65,180,698	0.02%	56,939,704	0.03%	57,043,284	0.03%
Personal:						
Utilities	733,396,594	0.27%	718,358,630	0.32%	705,820,617	0.33%
Commercial	12,799,998,126	4.71%	11,540,124,219	5.14%	11,186,027,703	5.25%
Industrial	2,171,609,733	0.80%	2,068,527,856	0.92%	2,583,122,666	1.21%
Mobile Homes	639,946,118	0.24%	376,186,768	0.17%	361,905,908	0.17%
Residential Inventory	1,731,096,284	0.64%	1,477,042,929	0.66%	1,291,913,696	0.61%
Special Inventory	675,506,980	0.25%	543,426,620	0.24%	541,617,340	0.25%
Totally Exempt Property	<u>14,309,602,097</u>	<u>5.26%</u>	<u>12,750,511,437</u>	<u>5.68%</u>	<u>12,066,788,784</u>	<u>5.67%</u>
Total Valuation	\$271,862,361,356		\$224,401,007,356		\$212,949,677,747	
Less Exemptions/Exclusions	<u>66,606,672,096</u>	100.00%	<u>32,779,727,030</u>	100.00%	<u>30,320,494,811</u>	100.00%
Net Taxable Assessed Valuation	<u>\$205,255,689,260</u>		<u>\$191,621,280,326</u>		<u>\$182,629,182,936</u>	

Source: Bexar County Appraisal District

* The 2022 values as shown are the grand total valuations and they include \$17,225,329,862 in valuations that are still under review.

EXEMPTIONS AND REDUCTIONS TO APPRAISED VALUES

	Tax Year		
	2022	2021	2020
65 and Over Exemptions on Homestead ^{(a),(b)}	\$ 6,817,024,169	\$ 6,588,456,549	\$ 6,356,144,170
Veterans Exemption	7,570,529,719	5,973,786,504	4,966,323,828
Freeport Loss	785,778,390	617,125,569	581,645,225
Productivity Loss	3,826,672,457	3,313,546,844	3,195,373,446
Abatement Loss	1,206,882,980	944,339,609	762,094,153
Totally Exempt Property	13,317,278,141	11,662,862,931	10,947,153,003
Other	19,477,630,679	1,211,643,697	1,247,889,259
Value Lost to 10% Cap	<u>13,604,875,561</u>	<u>2,467,965,327</u>	<u>2,263,871,727</u>
	<u>\$66,606,672,096</u>	<u>\$32,779,727,030</u>	<u>\$30,320,494,811</u>

(a) The County currently offers an exemption of \$50,000 to property owners that qualify as disabled persons and/or persons 65 years of age or older. The County has studied the effects to the property tax base and tax revenues of raising that exemption to levels between \$60,000 and \$100,000. The exact extent to which such an increase in the current exemption would negatively impact the County's future tax revenues is unknown. A number of studies, however, have been undertaken to measure the extent of the impact of an increase in the current exemption, and these studies have concluded that such an increase in the current exemption would cause a decrease in the rate of growth of future tax revenues to the County.

(b) The County approved a local optional 20% homestead exemption in June 2022 to be effective in 2022.

Source: Comptroller of Public Accounts - County Reports of Property Value.

TEN LARGEST TAXPAYERS AND THEIR VALUATIONS

The following table lists the ten taxpayers with the largest assessed values in the County as of September 30, 2022:

Taxpayer	Type of Business	2022 Net Assessed Valuation	Percent of Total 2022 Taxable Value
Microsoft Corporation	Technology	\$1,788,565,000	0.87%
HEB Grocery Company LP	Retail	1,726,995,076	0.84%
Methodist Healthcare System of San Antonio Ltd LLP	Medical	790,983,007	0.39%
Walmart Stores Inc #2404	Retail	654,026,104	0.32%
VHS San Antonio Partners LP	Medical	503,049,422	0.25%
Toyota Motor MFG Texas Inc	Manufacturing	475,468,778	0.23%
USAA	Finance/Insurance	358,297,466	0.17%
La Cantera Retail LP	Retail	344,684,520	0.17%
Frankel Family Trust	Trust	335,991,070	0.16%
BREIT JWM San Antonio LP	Hotel/Resort	292,945,360	0.14%
Total		\$7,271,005.803	3.54%

Source: Bexar Appraisal District.

CONSOLIDATED OVERLAPPING GROSS FUNDED DEBT PAYABLE FROM AD VALOREM TAXES

Expenditures of the various taxing bodies within the territory of the County are paid out of ad valorem taxes levied by these taxing bodies on properties within the County. These political taxing bodies are independent of the County and may incur borrowings to finance their expenditures. The following statement of direct and estimated overlapping ad valorem tax debt was developed from information contained in "Texas Municipal Reports" published by the Municipal Advisory Council of Texas. Except for the amounts relating to the County, the County has not independently verified the accuracy or completeness of such information, and no person should rely upon such information as being accurate or complete. Furthermore, certain of the entities listed below may have issued additional debt since the date stated in the table, and such entities may have programs requiring the issuance of substantial amounts of additional debt, the amount of which cannot be determined. The following table reflects the County's estimated share of overlapping gross debt of these various taxing bodies:

Taxing Body	Tax Debt Outstanding As of 8/31/2022	Estimated Overlapping	
		Percent	Tax Debt
Alamo CCD	\$ 785,870,000.00	100.00%	\$ 785,870,000.00
Alamo Heights ISD	171,075,000.00 (a)	100.00%	171,075,000.00
Alamo Heights, City of	17,010,000.00	100.00%	17,010,000.00
Balcones Heights, City of	679,000.00	100.00%	679,000.00
Bexar County Hospital District	874,490,000.00	100.00%	874,490,000.00
Boerne ISD	332,461,461.30 (a)	32.68%	108,648,405.55
Castle Hills, City of	7,255,000.00	100.00%	7,255,000.00
Cibolo Canyons Special District	35,145,000.00	100.00%	35,145,000.00
Comal ISD	1,049,362,848 (a)	15.88%	166,638,820.26
Converse, City of	28,350,000.00	100.00%	28,350,000.00
East Central ISD	104,403,478.70 (a)	100.00%	104,403,478.70
Edgewood ISD	50,135,000.00 (a)	100.00%	50,135,000.00
Elmendorf, City of	12,706,403.89	99.02%	12,581,881.13
Fair Oaks Ranch, City of	6,100,000.00	62.70%	3,824,700.00
Floresville ISD	50,647,222.40 (a)	0.13%	65,841.39
Harlandale ISD	227,353,920.00 (a)	100.00%	227,353,920.00
Helotes, City of	6,880,000.00	100.00%	6,880,000.00
Hill Country Village, City of	0.00	100.00%	0.00
Hollywood Park, Town of	0.00	100.00%	0.00
Judson ISD	554,519,085.45 (a)	100.00%	554,519,085.45
Kirby, City of	5,935,000.00	100.00%	5,935,000.00
Lackland ISD	0.00 (a)	100.00%	0.00
Leon Valley, City of	6,650,000.00	100.00%	6,650,000.00

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Live Oak, City of	\$ 26,015,000.00		100.00%	\$ 26,015,000.00
Lytle, City of	1,000,000.00		0.68%	6,800.00
Medina Valley ISD	198,907,932.00	(a)	46.58%	92,651,314.73
North East ISD	1,358,345,000.00	(a)	100.00%	1,358,345,000.00
Northside ISD (Bexar)	2,327,690,000.00	(a)	91.94%	2,140,078,186.00
Olmos Park, City of	5,635,000.00		100.00%	5,635,000.00
Randolph Field ISD	3,325,000.00	(a)	100.00%	3,325,000.00
San Antonio ISD	1,488,519,985.50		100.00%	1,488,519,985.50
San Antonio MUD #1	610,000.00		100.00%	610,000.00
San Antonio, City of	2,371,095,000.00		100.00%	2,371,095,000.00
Sandy Oaks, City of	710,000.00		100.00%	710,000.00
Schertz, City of	108,325,000.00		13.41%	14,525,041.50
Schertz-Cibolo-University City ISD	378,843,715.15	(a)	14.01%	53,379,079.46
Selma, City of	27,480,000.00		57.40%	15,773,520.00
Shavano Park, City of	12,847,120.00		100.00%	12,847,120.00
Somerset ISD	47,875,000.00	(a)	68.80%	32,938,000.00
Somerset, City of	2,158,000.00		100.00%	2,158,000.00
South San Antonio ISD	137,009,853.60	(a)	100.00%	137,009,853.60
Southside ISD	83,515,000.00	(a)	100.00%	83,515,000.00
Southwest ISD	258,568,089.50	(a)	100.00%	258,568,089.50
Terrell Hills, City of	6,250,000.00		100.00%	6,250,000.00
Universal City, City of	20,549,000.00		100.00%	20,549,000.00
Von Ormy, City of	259,000.00		100.00%	259,000.00
Westside 211 Special Improvement District	11,890,000.00		100.00%	11,890,000.00
Windcrest, City of	7,600,000.00		100.00%	7,600,000.00
Total Overlapping				\$11,311,763,124.78
Bexar County	2,197,680,000	(b)	100.00%	<u>2,197,680,000.00</u> ^(b)
Total Direct and Overlapping Debt				\$13,509,443,124.78
Total Direct and Overlapping Debt % of Assessed Valuation				6.58%
Total Direct and Overlapping Debt per Capita				\$6,595.47

Included above, the County, on behalf of the Bexar County Hospital District (a political subdivision of the State of Texas whose boundaries are coterminous with the County's and is referred to herein as the "District"). The District has five issues of debt obligations outstanding in the amount of \$902,130,000. Though this ad valorem tax is separate from the County's, belonging exclusively to the District pursuant to independent authority under the Texas constitution, these obligations will be primarily payable from ad valorem taxes levied and assessed, on behalf of the District, upon property located within both the County and the District (which is substantially the same as the property of the County upon which the ad valorem taxes securing the Certificates and the Non-Flood Certificates are levied, assessed, and collected).

(a) Certain bonds issued by Texas Independent School Districts are eligible for payment from the State of Texas "Instructional Facilities Allotments" and from "Existing Debt Allotments." These bonds, while obligations of the district, are payable in whole or in part from district allocations of state funds. Such funding may vary between districts and from year to year depending upon the state's contributions.

(b) Includes the Certificates as of 11-15-2022.

NOTE: All outstanding capital appreciation bonds are shown at the original issue amount.

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CURRENT TAX DEBT SERVICE REQUIREMENTS

The following table sets forth the annual debt service requirements on all of the County's outstanding Tax Debt.

Fiscal Year Ending 9/30	Principal ⁽¹⁾	Interest ⁽¹⁾	Total Tax Debt Debt Service ⁽¹⁾
2023	\$ 45,970,000.00	\$ 65,759,360.34	\$ 111,729,360.34
2024	63,020,000.00	77,316,986.44	140,336,986.44
2025	68,100,000.00	74,457,863.10	142,557,863.10
2026	72,150,000.00	71,338,602.60	143,488,602.60
2027	79,360,000.00	68,263,026.34	147,623,026.34
2028	82,950,000.00	64,996,947.34	147,946,947.34
2029	86,830,000.00	61,541,784.64	148,371,784.64
2030	90,655,000.00	58,711,559.24	149,366,559.24
2031	97,985,000.00	55,660,014.98	153,645,014.98
2032	99,100,000.00	52,779,649.32	151,879,649.32
2033	103,795,000.00	49,933,493.08	153,728,493.08
2034	107,585,000.00	46,620,422.08	154,205,422.08
2035	112,340,000.00	43,197,034.72	155,537,034.72
2036	115,220,000.00	39,703,481.58	154,923,481.58
2037	118,945,000.00	35,780,697.78	154,725,697.78
2038	123,965,000.00	31,751,171.32	155,716,171.32
2039	120,700,000.00	27,333,682.38	148,033,682.38
2040	115,205,000.00	23,024,315.52	138,229,315.52
2041	97,800,000.00	18,864,565.08	116,664,565.08
2042	112,170,000.00	14,947,019.12	127,117,019.12
2043	113,895,000.00	10,948,833.98	124,843,833.98
2044	51,645,000.00	7,048,868.76	58,693,868.76
2045	59,265,000.00	4,909,818.76	64,174,818.76
2046	24,600,000.00	2,527,712.50	27,127,712.50
2047	20,350,000.00	1,514,587.50	21,864,587.50
2048	14,080,000.00	668,800.00	14,748,800.00
	<u>\$2,197,680,000.00</u>	<u>\$1,009,600,298.50</u>	<u>\$3,207,280,298.50</u>

⁽¹⁾ Includes the Certificates.

THE COUNTY

Creation and Location

The County was created in 1836 and organized in 1837 as one of the original counties of the Republic of Texas and is now the fourth most populous of the 254 counties in the State. The County is located in south central Texas and is a component of the San Antonio Metropolitan Statistical Area, the nation's twenty-fourth largest Metropolitan Statistical Area and the third largest in the State in 2010. According to the U.S. Census, the 2020 population of the County was 2,009,324. See APPENDIX B for more information concerning the County.

The principal city within the County is San Antonio, Texas, the county seat. The economy is based on manufacturing, agriculture, mineral production, medical facilities, military activities, and tourism.

Administration of the County

Those officials having responsibility for the financial administration of the County are the County Judge and four County Commissioners (the "Commissioners Court"), the County Tax Assessor Collector, and the County Clerk (all of whom are elected officials), the County Auditor (who is appointed by the District Judges), and the Budget Officer (who is an employee of Commissioners Court). See page -iv- of the Official Statement for the names of the current office holders.

The Commissioners Court is the governing body of the County. It has certain powers expressly granted by the Texas Constitution and by the State Legislature and powers necessarily implied from such grants. Among other things, it approves the budget, determines the tax rates, approves contracts in the name of the County, determines whether indebtedness should be authorized and issued, and appoints certain County officials.

The County Judge is the presiding official of the Commissioners Court and is elected for a four-year term by the voters of the County. Each Commissioner represents one of the four precincts into which the County is divided. Each of the four Commissioners is elected by the voters of their precinct for a four-year term.

The Tax Assessor Collector is responsible for collecting ad valorem taxes, collecting certain State and County fees and other taxes.

The County Clerk's duties include treasurer responsibilities as related to depositing money received by the County in the depository selected by the Commissioners Court and cosigning all of the County's checks. In addition, the County Clerk is the Clerk of the Commissioners Court and civil, criminal, and probate courts. The County Clerk is also the recorder of the County and issues and records, marriage licenses, assumed business names, and records military discharges, cattle brands, uniform commercial code filings and deeds.

The County Auditor is the chief financial officer of the County and is responsible for substantially all County finance and accounting control functions. The responsibilities include those of auditing, accounting system design, financial planning, financial relations, payroll and is charged statutorily with strict enforcement of the law governing county finances. The County Auditor is appointed for a two-year term by, and is accountable to the 27 State District Judges whose courts are located in the County.

The County Manager is appointed by the Commissioners Court and is responsible for preparing the County's annual budget. These responsibilities also include those of County Budget Officer and Chief Investment Officer, debt issuance planning and health insurance administration. In addition, the County Manager develops the long range financial forecast and completes special studies and cost/benefit analyses of various issues that have a fiscal impact on the County.

Employees

The following table shows the number and employment category of the County's employees on September 30, years 2015 through 2021.

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Government	1,014	1,037	1028	948	948	935	888
Judicial	825	831	795	789	778	754	729
Public Safety	2,883	2,931	2,906	2,708	2,742	2,724	2,678
Education & Recreation	90	91	90	87	86	81	79
Public Works	281	279	275	274	267	264	264
Health & Public Welfare	85	81	91	68	98	87	91
Total	<u>5,178</u>	<u>5,250</u>	<u>5,185</u>	<u>4,874</u>	<u>4,919</u>	<u>4,845</u>	<u>4,729</u>

County Services

The County operates a jail and detention system and various parking facilities, constructs and maintains roads, and provides various levels of civil and criminal courts, a district attorney's office, a county sheriff's department, juvenile probation and detention, parks, and certain other public health and social welfare services.

The Bexar County Hospital District which uses the assumed name University Health System (the "System"), is a political subdivision of the State which owns and operates several health care facilities and is the major teaching facility for the University of Texas Health Science Center. The Commissioners Court appoints the governing body of the System and approves the System's annual budget. The financial information contained herein does not include information concerning the System.

The financial statements of the County include the Bexar County Housing Finance Corporation, the Bexar County Health Facilities Development Corporation, and the Bexar County Industrial Development Corporation as blended component units.

In March 2005, the Commissioners Court recognized the Deputy Sheriff's Association of Bexar County ("DSABC") as the exclusive bargaining agent for collective bargaining under Section 174.101 of the Texas Local Government Code. The DSABC represents all Sheriff's Office uniformed employees in the Detention and Law Enforcement careers and a majority of the senior management.

The purpose of bargaining is to come to an agreement pertaining to wages, hours and conditions of employment and enter into a contract between members of the DSABC and the County. In December 2016, a new collective bargaining

agreement was approved by the County and DSABC. The agreement has a four-year term effective December 23, 2016 through September 30, 2020. Pursuant to the agreement, Detention Officers and Corporals receive an 8% salary increase in FY 2016-17, a 2.5% increase in FY 2017-18, a 3% increase in FY 2018-19, and a 1.5% increase in FY 2019-20. Detention Sergeants, Lieutenants, Captains and all of Law Enforcement receive an 8% salary increase in FY 2016-17, a 2.5% increase in FY 2017-18, a 3% increase in FY 2018-19, and a 2.75% increase in FY 2019-20. The total cumulative cost over the four-year period is \$42.8 million. The next agreement is pending final approval.

RETIREMENT PROGRAM

Plan Description

The County provides retirement, disability, and death benefits for all of its eligible employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system which consists of 677 nontraditional defined benefit pension plans. TCDRS, in the aggregate, issues a Comprehensive Annual Financial Report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted and may be amended by the governing body of the County within the options available in the Texas State statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with eight or more years of service, with 20 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their accumulated deposits in the plan to receive any employer-financed benefit. Members who withdraw their personal deposits in a lump sum and who are not eligible to retire are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employees' deposits to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act, so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Funding Policy

The County has elected the Annually Determined Contribution Rate plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The County contributed using the actuarially determined rate of 13.61% of covered payroll for the months of the calendar year in 2019, and 13.86% of covered payroll for the months of the calendar years in 2020 and 2021.

The deposit rate payable by all employee members for the calendar years 2019 and 2020, and 2021 is 7.00% as adopted by the Commissioners Court. The employee deposit rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act.

Changes in the Net Pension Liability

	Increase/Decrease		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) – (b)
Balances as of December 31, 2019	\$1,462,852,755	\$1,345,768,991	\$117,083,764
Changes for the year:			
Service cost	35,130,421	-	35,130,421
Interest on total pension liability	119,297,712	-	119,297,712
Effect of plan changes	-	-	-
Effect of economic/demographic gains or losses	(4,820,256)	-	(4,820,256)
Effect of assumption changes or inputs	92,700,233	-	92,700,233
Refund of contributions	(3,721,303)	(3,721,303)	-
Benefit payments	(75,452,452)	(75,452,452)	-
Administrative expenses	-	(1,078,711)	1,078,711
Member contributions	-	19,170,114	(19,170,114)
Net investment income	-	140,209,810	(140,209,820)
Employer contributions	-	37,951,345	(37,951,345)
Other	-	(515,351)	515,351
Balances as of December 31, 2020	<u>\$1,628,977,111</u>	<u>\$1,462,332,443</u>	<u>\$166,644,668</u>

Pension Expense / (Income)	January 1, 2020 to December 31, 2020
Service Cost	\$ 38,120,421
Interest on total pension liability	119,297,712
Administrative expenses	1,078,711
Member contributions	(19,170,114)
Expected investment return net of investment expenses	(109,031,019)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(1,047,448)
Recognition of assumption changes or inputs	19,639,014
Recognition of investments gains or losses	(14,457,451)
Other	515,351
	<hr/>
Pension expense / (income)	<u>\$ 34,945,088</u>

GASB 45 – Reporting Liabilities for Other Post-Employment Benefits (OPEB)

The Governmental Accounting Standards Board has issued Statement No. 45 (“GASB 45”), “Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions”. GASB 45 establishes financial reporting standards for other post-employment benefit plans. Currently the County has established a post-employment healthcare plan for full-time regular employees that retire after January 1, 2000. In order to comply with GASB 45, beginning with FY 2007-08, the County started reporting the accrued liability for Other Post-Employment Benefits (“OPEB”). Although this reporting is not required by law, it is part of Generally Accepted Accounting Principles (“GAAP”). Furthermore, bond rating agencies such as Moody’s, Fitch, and S&P have stated that GASB 45 compliance will be considered when assigning credit ratings for local governments.

In FY 2006-07, the County retained L&E Actuaries and Consultants to do an actuarial study on the County’s potential OPEB liabilities. This study showed that as of May 1, 2007, the County’s unfunded actuarial accrued liability (“UAAL”) was \$117,676,388 and the County’s annual contribution requirement (“ARC”) was \$10,336,862 (assuming a 4.5% investment rate of return) of which \$5,150,000, approximately 50%, was programmed by the County in the 2007-08 fiscal year budget to begin assessing this liability. A second actuarial study was performed for fiscal year ending September 30, 2009 to confirm these initial findings. This study showed that as of October 1, 2008, the County’s UAAL was \$128,591,423, and the County’s ARC was \$10,046,870 (assuming a 4% investment rate return). A third actuarial study was performed for fiscal year ending September 30, 2011. This study showed that as of October 1, 2010, the County’s UAAL was \$159,197,151 and the County’s ARC was \$11,554,482 (assuming a 3.75% investment rate return). A fourth actuarial study was performed for fiscal year ending September 30, 2013. This study showed that as of October 1, 2012, the County’s UAAL was \$166,600,965 and the County’s ARC was \$12,016,077 (assuming a 3.75% investment rate return). A fifth actuarial study was performed for fiscal year ending September 30, 2015. This study showed that as of October 1, 2014, the County’s UAAL was \$183,016,083 and the County’s ARC was \$14,643,909 (assuming a 3.75% investment rate return).

The County has continued to explore cost mitigation strategies and to develop a full funding plan to meet its OPEB liabilities. At this time the County has not and is not contemplating entering into any contracts that obligate the County to make future health care benefit payments and no such obligation exists under State law as the County, at its sole discretion, may reduce, modify, and/or terminate any post-employment healthcare benefit plans with any County employees. It is not the County’s intention to establish an irrevocable trust for its OPEB liabilities, but rather report this liability as prescribed by GASB 45 and develop a structured funding mechanism with annual contributions maintained in a dedicated fund, thereby reducing the County’s OPEB liability over a period of time.

BEXAR COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN GENERAL FUND BALANCE

For the Fiscal Year Ended September 30

	2021	2020	2019	2018	2017
REVENUES:					
Ad Valorem Taxes	\$404,776,824	\$382,072,235	\$359,764,015	\$336,475,868	\$316,601,943
Other Taxes, Licenses, Fees & Permits	27,906,709	27,099,934	29,697,479	28,243,732	28,034,095
Intergovernmental Revenue	6,807,251	7,494,064	7,747,200	9,002,943	7,355,123
Fines and Court Costs	9,615,159	10,217,027	14,244,353	14,498,101	15,667,183
Fees on Motor Vehicles	5,661,445	5,440,843	6,363,967	6,048,070	5,976,435
Other Fees	24,394,809	23,210,928	24,912,684	25,768,778	25,285,838
Commissions from Govt. Units	5,728,462	5,534,777	5,375,928	5,041,751	4,850,594
Revenue from Use of Assets	(255,580)	6,769,695	27,359,759	18,326,513	17,651,553
Sales Refunds and Miscellaneous	7,783,909	4,515,319	5,917,177	4,771,769	4,757,448
TOTAL REVENUES	\$492,418,988	\$472,354,822	\$481,382,562	\$448,177,525	\$426,180,212
EXPENDITURES:					
General Government	131,038,852	94,727,136	103,433,475	96,633,167	88,982,391
Judicial	107,246,177	107,998,321	108,540,231	106,834,093	97,131,934
Public Safety	219,949,982	190,405,187	223,958,054	211,247,224	196,872,158
Education and Recreation	7,030,492	7,680,733	7,281,151	6,813,019	6,000,928
Public Works	7,173,269	7,074,294	6,164,511	6,492,929	6,284,502
Health and Public Welfare	8,481,515	7,360,012	6,998,855	5,560,811	5,357,421
Capital Expenditures	132,294	374,471	295,669	540,840	805,548
Debt Service	-0-	-0-	-0-	-0-	-0-
TOTAL EXPENDITURES	\$481,052,581	\$415,620,154	\$456,671,946	\$434,122,083	\$401,434,882
Excess (Deficiency) of Revenues Over Expenditures	\$ 11,366,407	\$ 56,734,668	\$ 24,710,616	\$ 14,055,442	\$ 24,745,330
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	921,911	113,445	110,965	305,043	-0-
Operating Transfers (Out)	(24,136,692)	(9,064,545)	(11,405,407)	(11,855,881)	(18,264,222)
Total Other Financing Sources (Uses)	\$(23,206,781)	\$(8,951,100)	\$(11,294,442)	\$(11,550,838)	\$(18,264,222)
Net Change in Fund Balance	\$(11,840,374)	\$ 47,783,568	\$ 13,416,174	\$ 2,504,604	\$ 6,481,108
Beginning Fund Balance (Oct. 1)	\$154,355,285	\$106,571,717	\$ 93,155,543	\$ 90,650,939	\$84,169,831
Ending Fund Balance (Sept. 30)*	\$142,514,911	\$154,355,285	\$106,571,717	\$ 93,155,543	\$90,650,939

Source: County's Annual Financial Reports.

* The County estimates its unaudited ending fund balance for the fiscal year ending September 30, 2022 to be \$195,956,484.

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APPENDIX B
GENERAL INFORMATION REGARDING BEXAR COUNTY, TEXAS
AND THE CITY OF SAN ANTONIO, TEXAS

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**GENERAL INFORMATION REGARDING BEXAR COUNTY, TEXAS
AND THE CITY OF SAN ANTONIO, TEXAS**

This Appendix contains a brief discussion of certain economic and demographic characteristics of the area in which the County is located which the County has prepared in connection with the issuance of the Certificates. Information in this Appendix has been obtained from the sources noted and certain of the information may be dated. The sources are believed to be reliable, although no investigation has been made to verify the accuracy of such information, nor is any representation made that the information provided is the most current that is available. Information concerning the City of San Antonio, Texas (the “City”) and its operations is included in this Appendix solely for general information; the City is not obligated in any way to support payment of the Certificates.

The entirety of this Appendix is qualified by the impact to the County’s and the City’s operations and financial condition resultant from the effects of the COVID-19 Pandemic. See “INFECTIOUS DISEASE OUTBREAK – COVID-19” in the Official Statement. The County has not attempted to update the descriptions included in this Appendix B to account for the effects of the Pandemic, as the specific impacts of this event are evolving and their extent unknown; rather, the County makes reference to the aforementioned sections of the Official Statement and directs the reader thereto for a general discussion of the Pandemic and its impact to the County and its operations and financial condition as of the date of the Official Statement.

Creation and Location of Bexar County

The County was organized in 1836 as one of the original counties of the Republic of Texas and is now the fourth most populous of the 254 counties in the State of Texas with a 2020 estimated population of 2,003,554. The County has an area of approximately 1,248 square miles and contains 27 incorporated cities within its boundaries.

The County is located in south central Texas and is a component of the Metropolitan Statistical Area (“MSA”) of San Antonio. The San Antonio MSA is one of the nation’s largest MSAs and the third largest MSA in Texas. The principal city within the County is San Antonio, the county seat. The City was founded in the early eighteenth century and was incorporated by the Republic of Texas in 1837. The City covers approximately 467 square miles and is located in south central Texas approximately 80 miles south of Austin, the state capital. The City’s 2010 census population of 1,327,407 makes it the second largest city in Texas and the seventh largest in the United States.

The following table provides, at the dates shown, the population of the City, the County, and the Area MSA, which includes Bexar, Comal, Wilson and Guadalupe Counties.

Calendar Year	City of San Antonio	Bexar County	Area MSA
1960	587,718	687,151	736,066
1970	654,153	830,460	888,179
1980	786,023	988,870	1,088,881
1990	935,933	1,185,394	1,407,745
2000	1,144,646	1,392,931	1,711,703
2010	1,327,407	1,714,773	2,142,508
2020	1,581,730	2,003,554	2,550,960

Source: U.S. Census of Population.

Economic Factors

The County has a diversified economic base which is composed of financial services, healthcare, agriculture, manufacturing, construction, military, and tourism. Support for these economic activities is demonstrated by the County’s ongoing commitment to economic development projects along with ongoing infrastructure improvements to support the County’s growing population. Despite the economic implications induced by the COVID-19 shutdowns, Bexar County has also fared slightly better than the nation in regard to current unemployment. Bexar County’s unemployment rate in May 2020 was 13.1%, compared to the national unemployment rate in May 2020 of 13.3%.² A continuing economic factor attracting companies and families to the San Antonio area is the low cost of living. For metropolitan areas, San Antonio is ranked among the lowest in cost of living with a composite score of 89.9, 11.1% below the national average.³ With one of the lowest cost workforces of any major cities in the United States, the County is continually positioned to increase employment across various industries.

Sources:

¹ <https://fred.stlouisfed.org/services/TXBEXA9URN>

² <https://data.sbls.gov/timeseries/LNS4000000>

³ San Antonio EDF – sanantonioedf.com/the-region/life-in-sa/

Financial Services

The finance industry is an important and stable component of the Bexar County economy. There are eight financial institutions headquartered in San Antonio and four regional headquarters located in the City. As of May 2020, the financial activities, alone, employed more than 92,600⁴ people within the San Antonio-New Braunfels Metropolitan Statistical Area.

San Antonio is a major insurance center in the southwest, serving as the headquarters for several insurance companies, including United Services Automobile Association (USAA). As of 2019, USAA was the nation's 5th largest automobile insurer and the 3rd largest homeowner insurer. Not just an insurance company, USAA is also the 13th largest credit card provider in the nation and the 32nd largest commercial bank and saving institution (based on assets). USAA has also been ranked in the Fortune Magazine's List of 100 Best Companies to Work For a total of 15 times since Fortune published the list in 1998. USAA currently has 3 main offices, those being the USAA headquarters, the Vista Verde location, and 63,000 square foot of office space downtown located at One Riverwalk Place. In 2019, the Bexar County based company reported nearly \$2.3 billion in net income on revenue of \$35.6 billion. USAA's net worth rose to \$36 billion in 2019, an increase from \$31.1 billion in 2018.

Additionally, GM Financial recently opened a new facility within the County. After a ribbon-cutting event and the kick-off of the company's latest move to support their captive financial division, the 100,000-square-foot, \$26.5 million architectural piece has become host to hundreds of jobs averaging annual figures of \$50,000 and up. This 14-acre development is estimated to bring \$300 million in economic benefits to San Antonio over the first 10 years after its doors open, meaning there's still plenty of development on the way for residents of the area. The service center houses up to 700 new jobs for the San Antonio region, the company announced in a press release.

Banking also has a large presence in Bexar County with numerous banking headquarters and regional operation centers. Frost Bank, Broadway Bank, and previously mentioned USAA Bank have their banking headquarters in San Antonio. Companies with large regional operations centers in San Antonio include Bank of America, J.P. Morgan Chase, Wells Fargo, and Citigroup.

JP Morgan Chase employs more than 5,000 employees across San Antonio, with the majority of the employees working at its Chase Retail Operations Center and Chase Card Center. Approximately 2,000 employees are employed at the Chase Retail Operations Center and an estimated 1,700 are employee at the Chase Card Center.

Wells Fargo has more than 4,300 employees in the San Antonio area, with more than 3,500 employees at a 112-acre, 10 building campus, which was acquired from the acquisition of Wachovia Corp. Customer service representatives at this location process loan-applications and work with customers who are facing delinquent payments.

Cullen/Frost Bankers, the holding company of Frost Bank, employs nearly 2,300 people locally and has its corporate headquarters in downtown San Antonio. In June 2015, Frost Bank announced plans to build a new \$142 million, 460,000 square feet, 400 feet high office tower in downtown San Antonio after a public-private partnership agreement with the City of San Antonio and Weston Urban. For \$51 million, the City of San Antonio will purchase the current Frost Bank tower and consolidate 1,200 City employees into 12 floors of the building. The newly constructed Frost Tower took years of planning and 24 months of construction before opening its doors in the summer of 2019. The new Frost Tower represents downtown's first tower built in over 30 years. Frost Bank occupies the first 16 floors of the building, representing 280,000 square feet, and the remaining floors hold tenants, such as, Norton Rose Fulbright, Ernst & Young, LLP, and Insight Global. The tower also includes 20,000 square feet of retail and restaurant space, as well as a fitness center.

Healthcare & Bioscience

The medical and bio-medical industry is now the number one economic generator in the County, having an economic impact of \$40 billion on the local economy in 2017, maintaining a \$9.8 billion payroll and employing 182,112 persons. One of every six City employees works in the health care and bio-medical industry.⁵ The key components of the health care industry are three major military medical centers, the South Texas Medical Center, the Southwest Research Institute, and the Texas Biomedical Research Institute.

The 900-acre South Texas Medical Center (STMC), located in the County, boasts the region's largest concentration of medical treatment, research, education, and related activity. The Medical Center is made up of 75 medically related institutions, more than 45 clinics, 12 major hospitals, one higher education institution, and a number of small practices, offices, and non-medical businesses. Of those institutions, practices, and offices, The Medical Center employs over 30,000 individuals in the San Antonio area. The core institutions located at South Texas Medical Center are Methodist

⁴ stats.bls.gov (Bureau of Labor Statistics)

⁵ <https://www.texas-titleloans.com/blog/gm-financial-opening-new-offices-san-antonio/>

<https://www.autofinancenews.net/allposts/operations/risk-management/gm-financial-supports-growth-with-new-texas-service-center/>

Healthcare Hospitals, University Hospital, Mays Cancer Center, St. Luke's Baptist Hospital, and UT Health San Antonio. Two of the County's four major hospital institutions listed above, Methodist Healthcare System and University Health Systems, are based in the Medical Center, while the other two major systems have a Medical Center presence. In addition, the South Texas Veterans Health Care System (STVHCS) is also based at the Medical Center. STVHCS serves one of the largest primary service areas in the nation and provides health care services for 80,000 veterans.

As for future expansion, the South Texas Medical Center has approximately 280 undeveloped acres with several existing areas slated for reconfiguration.⁶ The majority of the land has been granted or leased exclusively for medical and health care services. However, the medical center plans to continue to expand into the community with multiple office buildings, apartments, restaurants, and other services.

The Southwest Research Institute (SwRI), headquartered in San Antonio, is one of the oldest and largest, independent, nonprofit, applied research and development (R&D) organizations in the United States and is internationally renowned. SwRI occupies more than 2 million square feet of office and laboratory space on a more than 1,200-acre site in San Antonio. Historically more than 4,000 projects are open at the Institute at any one time with funding almost equally between the government and commercial sectors. In 2019, SwRI initiated 106 new projects and spent more than \$8 million on internal research. The SwRI total revenue for fiscal year 2019 was \$674 million and the staff numbered 2,749 including 285 professionals who hold doctorate-level degrees and 549 with master's degrees.⁷

Independent of the SwRI, but only one mile away, is the Texas Biomedical Research Institute (formerly known as the Southwest Foundation for Biomedical Research). The Texas Biomedical Institute operates on a 200-acre campus located in northwest San Antonio and employs more than 350 employees, over 65 of which are doctoral-level scientists that lead more than 200 major research projects. This research organization conducts biomedical research, specializing in genetics, virology and immunology. The Institute also houses the world's largest nonhuman primate colonies used to study human diseases, The Southwest National Primate Research Center, which maintains nearly 2,500 nonhuman primates and provides specialized facilities and expertise in research with nonhuman primates internationally. For 2018, the Institute had an endowment value of \$107.2 million.

The Texas Biomedical Research Institute is also home to the nation's only privately owned biosafety level 4 (BSL-4) laboratory. This maximum containment lab allows for safe research on lethal pathogens for which there are no treatments or vaccines, including potential bio-terror agents and emerging diseases. Another resource that puts the Foundation on the cutting edge of biomedical research is the AT&T Genomics Computing Center, which houses the world's largest computer cluster for human genetic and genomic research. This high-performance computing facility allows scientists to search for disease-influencing genes at record speed.

A number of highly successful private companies, such as Mission Pharmacal, DPT Laboratories, Ltd., and Genzyme Oncology, Inc., operate their own research and development groups and act as guideposts for numerous biotech startups, bringing new dollars into the area's economy. A notable example of the results of these firms' research and development is Genzyme Oncology, Inc., which has developed many recent cancer drugs approved for general use by the United States Food and Drug Administration.

Manufacturing

Manufacturing has been a major economic driver in San Antonio for more than two decades, growing from a \$13 billion industry in 2001 to \$24.7 billion in 2011 and \$31.1 billion in 2016.⁸ According to the San Antonio Manufacturers Association's 2016 Economic Impact Study, San Antonio's manufacturing industry employs a total of 51,904 people with an near \$3 billion annual payroll and an average salary of \$57,707.

The cornerstone of the manufacturing sector is the Toyota Tundra manufacturing facility which celebrated its 15th anniversary in San Antonio in October 2018. Toyota became a prominent piece of the County's economy in 2009 when Toyota merged all Tundra truck production to Toyota Motor Manufacturing Texas (TMMTX) in San Antonio. Toyota also announced that the production of its Tacoma pickup would move from California to TMMTX. This shift in production locations triggered a new direct investment of \$100 million and the addition of 1,000 jobs to the Bexar County economy. Moreover, 100 percent of Toyota's United States pickup truck production is now taking place at the TMMTX plant. The Toyota manufacturing plant produces approximately 200,000 trucks annually and has a payroll exceeding \$37 million for more than 3,000 employees. The facility covers 2,000 acres and represents an investment of \$850 billion. The 23 on-site suppliers employ more than 4,000 people. As the trucks roll off the line, the jobs also spin off, possibly adding 5,300 to 13,000 new jobs to Bexar County in associated industries.

In September 2019, Toyota also announced the first expansion in nine years with an investment of \$391 million to expand the South San Antonio Toyota plant. The company cited investments in advanced technology that would not replace workers at the plant, but serve as assistance in tasks that workers could not complete themselves, such as lifting heavy objects. The continued investments by Toyota confirms the business-friendly environment Texas and Bexar County exhibits along with the advantageous location of Bexar County. The Toyota plant employs 3,200 employees as of September 2019.

⁶ <https://southtexasmed.com/who-we-are/>
<https://southtexasmed.com/>

⁷ Southwest Research Institute - <http://www.swri.org/sites/default/files/annual-report2019.pdf>

⁸ Bloomberg BusinessWeek

Information Technology

Headquartered in the County, Rackspace Managed Hosting was founded in San Antonio in 1998 and manages more than 22,000 servers in seven data centers in Europe and the United States. Rackspace was awarded a \$22 million grant from the Texas Enterprise Fund as part of an incentive package to help Rackspace relocate within Bexar County and created up to 4,000 new jobs. The company has spent more than \$100 million to convert a 1.2 million square foot mall located on a 68 acre-tract. Rackspace has nearly 3,300 local employees. On August 26, 2016, Apollo Global Management, a private equity firm, purchased Rackspace for \$4.3 billion. The company has continued to maintain its operations in Bexar County.

In December 2015, Microsoft purchased 160 acres in San Antonio for the intention of building what will be one of the largest data centers in the United States. The construction of the 8-building data center is estimated to reach completion in the early 2020s and create approximately 900 jobs. In November 2017, Microsoft decided to expand its data center investment in San Antonio by purchasing an \$80 million data center that spans 34 acres and 202,000 square feet. This purchase marked the fourth data center in San Antonio that Microsoft owns or is building and represents a continuance of the company's 12-year effort of clustering data centers in the San Antonio area. In regard to the County's largest taxpayers, Microsoft Corporation ranks second, trailing HEB Grocery Company LP.

CryusOne, a publicly traded real estate investment trust (REIT), also continues to expand its presence in Bexar County when it comes to data centers. In January 2019, Cyrus One purchased a 16-acre plot to construct a 206,000 square-foot data center that is estimated to cost up to \$64 million, the company's largest and most expensive in San Antonio. CyrusOne, with the inclusion of the mentioned data center proposal, would be the company's fifth data center, all of which are located on the City's west side. CyrusOne's clients include 15 of the top 100 global companies and 5 of the top 10 companies, including local companies such as Christus Health, Schlumberger, and Halliburton.

Founded in 1977 and headquartered in Redwood City, California, Oracle Corporation is a global provider of enterprise software and computer hardware products and services with over \$39.5 billion in revenue in 2019. A fortune 500 company, it employs over 136,000 full-time employees, including approximately 39,000 in sales and marketing, 18,000 in the cloud services and license support operations, approximately 4,000 in hardware, approximately 24,000 in services, approximately 38,000 in research and development, and approximately 13,000 in general and administrative positions. In response to the continued growth due to the acquisition of new customers and the expansion of existing client relationships, Oracle evaluated a number of sites throughout the Southwest United States for the expansion of its information technology services and business process support operations and decided to expand in San Antonio. The City of San Antonio approved the expansion in March of 2014.⁹ Oracle Corporation, the second-largest software company in the world, committed to creating 200 new full-time jobs, paying a minimum annual wage of \$70,000 for at least 10 years.

Hospitality

Before COVID-19 induced shutdowns, San Antonio's hospitality industry continued to be a driving force in the local economy. The latest study using data from 2017 showed an economic impact of \$15.2 billion.⁹ The estimated annual payroll for the industry is \$3.23 billion, and the industry employs more than 140,188 people. The hospitality industry employed 1 out of every 7 workers in the San Antonio metropolitan area. The transportation and travel sector employed 8,810, the entertainment sector employed 14,547, the lodging sector employed 16,000, and the food and beverage sector employed 100,831. The COVID-19 pandemic has caused negative implications on the County's hospitality industry however the County remains cautiously optimistic of a recovery in the near-term future.

The JW Marriott, which is currently the number one producing hotel for the County in terms of hotel occupancy tax collections, embarked on a \$16 million expansion project in 2015. The project, which was completed in the Spring of 2016, includes two water slides, a whirlpool, an artificial sand beach, and a 13,000 square foot pavilion. This is the first major expansion the resort has undertaken since it opened in January 2010.

Another development set to increase the hospitality industry in the downtown area is the construction of a Hilton Canopy Hotel, with an estimated cost of \$39 million, consisting of 20-stories and 197 rooms. The Canopy by Hilton San Antonio River Walk will also feature more than 3,000 square feet of meeting space and a restaurant with an outdoor terrace overlooking the River Walk.

Tourism

The list of attractions in the San Antonio area include, among many others, the Alamo and the other four Spanish Missions that are part of the 2015 UNESCO World Heritage Site Designation (as well as other sites of historic significance), the River Walk, and three major theme parks (Six Flags Fiesta Texas, SeaWorld San Antonio, and Morgan's Wonderland). San Antonio attracted 39 million visitors in 2018. Of these, over 23 million were overnight leisure visitors, placing San Antonio as one of the top United States destinations in Texas.

⁽⁹⁾ San Antonio Chamber of Commerce

The San Antonio River Improvement Project, an investment by the County, the City, and the United States Army Corps of Engineers with the San Antonio River Authority providing project and technical management, recently completed the two major portions of its flood control, amenities, ecosystem restoration and recreational improvements to the San Antonio River. The Museum Reach, as the northern portion is known, extends from the downtown area north to the San Antonio Museum of Art and the 125-year-old Pearl Brewery complex, where shopping, dining, and entertainment venues have been built and continue to be expanded. The southern portion, known as the Mission Reach, connects the downtown river area to the UNESCO world heritage Spanish Missions in the southern part of San Antonio. Additionally, the City of San Antonio and Bexar County will invest approximately \$236 million in revitalizing a 2 mile stretch of San Pedro Creek, a waterway on the west side of downtown.

In addition, on June 25, 2020, Navistar, an Illinois based commercial truck and bus manufacturer celebrated its groundbreaking of a 900,000 square-foot production facility. The production facility represents an estimated \$250 million investment that will be able to manufacture Class 6-8 vehicles. The facility's location in Bexar County is seen as an advantageous location along Interstate 35 that will improve logistics and ultimately lower costs and boost profitability for Navistar. The \$250 million investment is scheduled to reach completion in early 2022 and will create 600 jobs for the region.

Conventions

The City is considered one of the top convention cities in the country. To build upon that reputation, in 2016 the City of San Antonio completed a \$325 million expansion at the Henry B. Gonzalez Convention Center. The transformation included 800,000 feet of new construction and the addition of 78,000 square feet to the existing building to better accommodate larger, more varied events. The Henry B Gonzalez Convention Center holds events and conventions throughout the year, strengthening the City of San Antonio's tourism industry prominence. The center boasts an incredible 1.6 million square-foot footprint with 514,000 square-feet of contiguous exhibit space, 86,500 square feet of column-free multi-purpose space, 70 meeting spaces, and a 54,000 square-foot ballroom. With the previous expansion of the Grand Hyatt Hotel to 1,003-rooms and with the opening of the 1,002-room JW Marriott the City will be able to host larger conventions and meetings, and more of them, in the years to come. The City continues to be proactive in attracting convention business through its management practices and marketing efforts.

The following table shows both overall City performance as well as convention activity booked and hosted by the San Antonio Convention & Visitors Bureau for the calendar years indicated:

Calendar Year	Hotel Occupancy ¹	Hotel (RevPAR) ¹	Room Nights Sold ¹	Convention Attendance ²	Convention Room Nights ²	Convention Delegate Expenditures (Millions) ²
2011	61.3%	\$58.08	8,236,019	499,171	637,593	\$593.0
2012	63.5%	\$60.79	8,651,826	449,202	635,829	\$533.7
2013	63.1%	\$63.44	8,610,676	712,577	734,190	\$846.6
2014	65.3%	\$67.03	8,874,090	652,443	725,333	\$775.1
2015	65.7%	\$69.55	8,913,575	699,662	773,569	\$831.2
2016	65.9%	\$72.12	9,116,363	637,658	676,501	N/A ³
2017	66.0%	\$73.45	9,268,201	823,561	816,582	N/A ³
2018	67.1%	\$77.88	9,568,119	672,288	882,650	N/A ³
2019	67.4%	\$75.98	9,989,643	605,093	766,259	N/A ³
2020	42.1%	37.10	5,986,600	218,957	181,737	N/A ³

¹ Data obtained from Smith Travel Research ("STR") based on hotels in the San Antonio selected zip code.

² Reflects only those conventions hosted by the Visit San Antonio.

³ The Convention Delegate Expenditures for 2016-2019 are not currently available from Visit San Antonio. Visit San Antonio is in the process of reviewing and recalibrating the methodology for calculating the Convention Delegate Expenditures and the County can make no representation as to when, or if, such calibrations will again be made.

Source: Visit San Antonio.

Oil, Gas, & Renewables

San Antonio is the largest metropolitan area adjacent to the Eagle Ford Shale and will continue to receive economic benefits. Beyond the Eagle Ford Shale field, Bexar County is home to Valero Energy, the largest refiner of petroleum in the US, and Andeavor (formerly Tesoro) the 5th largest refiner. The County benefits from refinery operations both here and in the Corpus Christi area. In 2022, it is projected that Bexar County will use 14,000 barrels of oil per day for refining. Additionally, in 10 years, the gross county product will be an estimated \$3.92 billion and the total output will be an estimated \$6.65 billion. For the estimated 24,280 jobs supported, the total payroll will have increased to \$1.1 billion.

In June 2014, San Antonio officials gave their support for the export of liquefied natural gas, saying its international trade could generate \$86 billion in U.S. economic benefit over the next 20 years. Natural gas offers significant benefits for San Antonio as a transportation fuel. Liquefied natural gas has been working for Texas and its natural gas vehicles (NGV). NGVs offer increased fuel efficiencies, lower operating cost, and has a significant higher octane rating than conventional fuel. Natural gas is helping keep dollars in Bexar County resident's wallet. Natural Gas is cleaner than both diesel/gasoline, and coal.

On the renewable energy front San Antonio ranked 7th per capita nationally, and 1st in Texas, for installed solar power capacity as of 2018. Solar capacity in the area increased 26% in 2018, when compared to 2017, with further capacity planned. CPS Energy expects to use renewable sources to provide 20% of its power by 2020, up from 15% in 2015. As it stands today, solar power represents 7.4% of CPS Energy's generating capacity.

Military Industry

The military represents a significant component of the County's economy with an annual economic impact over \$48.7 billion for the County and providing 77,659 direct and 205,336 indirect defense-related jobs. The active military installations in the County include Fort Sam Houston and Lackland and Randolph Air Force Bases, as well as the "privatized" installation of Brooks.

The BRAC 2005 established Joint Base San Antonio ("JBSA"), which consolidated installation management at the three military bases in San Antonio, thereby creating the largest base equalization in the Department of Defense ("DoD"). JBSA services more DoD students than any other installation, houses the DoD's largest hospital, and supports more than 250,000 personnel, including 425 retired general officers. Additionally, the 2005 BRAC established an internationally renowned teaching and research hospital in San Antonio, thus creating the largest school for training medical technicians in the world. Each year, San Antonio will graduate over 152,000 students across all three installations. BRAC 2005 also brought management and command centers for the Army North, Army South, Military Property Management, and Military Health Care. As a result, it provides jobs in six targeted industries: health care, health care education, communications, technology, intelligence, and security.

Fort Sam Houston

The recommendations significantly expanded Fort Sam Houston, and its component field training ground Camp Bullis, to become the nation's premier military medical training base and the home of Army Installation Management Command, and management of family support activities and community programs. The economic impact from Fort Sam Houston due to the BRAC 2005 expansion has been tremendous at nearly \$8.3 billion. The economic impact is mainly due to the enormous amount of construction that has been taking place on post to accommodate the new missions and accounts for approximately 80% of the impact at \$6.7 billion. The completion of BRAC 2005 brought 7,648 military personnel and 1,624 civilian personnel to Fort Sam Houston from other economic areas, for a total force of 161,971 as of 2015.

Currently, all U.S. Army combat medic training is conducted at Fort Sam Houston. As a result of BRAC 2005, all military combat medic training will be undertaken at the new Medical Education and Training Campus at Fort Sam Houston Army Base.

Brooke Army Medical Center (BAMC) conducts treatment and research in a 1.5 million square foot facility at Fort Sam Houston Army Base, providing health care to nearly 640,000 military personnel and their families annually. BAMC is a Level I trauma center (the only one in the Army medical care system) and contains the world-renowned Center for Battlefield and Health Trauma. BAMC also conducts bone marrow transplants in addition to more than 600 ongoing research studies.

Lackland Air Force Base

Lackland AFB is situated on 9,700 acres in southwest Bexar County. Lackland is home to the 502nd Installation Support Group (Air Force wide installation management), the 24th Air Force (cyber), 25th Air Force (intelligence), and 737th Training Group (training) Lackland supports a total force of 117,994 and as the sole installation for US Air Force enlisted basic training. Lackland AFB will graduate nearly 40,000 trainees per year.

Randolph Air Force Base

Randolph AFB is located in north west Bexar County and supports a total force of 15,942 people. Randolph is headquarters to the Air Education and Training Command (pilot training, the Air Force Personnel Center (Air Force HR), and several other smaller units).

Port San Antonio

In 2001, Kelly Air Force Base officially closed and the land and facilities were transferred to the Greater Kelly Development Authority, a local redevelopment authority responsible for overseeing the redevelopment of the base into a business and industrial park. The business park is now known as Port San Antonio (the "Port"). Port San Antonio is a tax-exempt, self-sustaining enterprise that uses no public tax dollars to run its operations. It was incorporated in 1997 by the

City of San Antonio as a separate political jurisdiction of the State of Texas. Its 11-member Board of Directors is appointed by the Mayor and City Council. Port San Antonio has immediate access to rail and highway systems that connect Mexico and Canada, the east and west U.S. coasts, and which extend to Corpus Christi on the Gulf of Mexico. Given its 11,000-foot runway at Kelly Field, dual rail access at its 350-acre East Kelly Railport, and Foreign-Trade Zone designation across both, Port San Antonio is considered to be an ideal manufacturing and distribution site.

In February 2009, the Port opened an on-site U.S. Customs and Homeland Security facility to enable international air cargo to develop at Kelly Field Industrial Airport. Mexpress International, Inc. now provides air cargo service between Mexico and San Antonio on a three-times-per-week basis. Air cargo service also complements the East Kelly Railport, which opened with a 360,000 square foot speculative building offered by a private developer that today is at full occupancy. With over 11 million square feet of industrial/commercial space, the Port is the largest commercial property-leasing firm in San Antonio. With a stable tenant base of over 70 companies and seven remaining Air Force agencies, the Port has over 12,000 workers.

BRAC 2005 has brought an additional 2,900 military and DoD civilian personnel to the Port. The Air Force maintains a significant presence at the former Kelly Air Force Base as it continues to lease over 70 facilities (over 2,000,000 square-feet) and 213 acres of property. In addition, the Air Force and the Port jointly utilize the Kelly Field runway for military and commercial airfield operations.

The largest Air Force leaseback is at Building 171, a facility previously closed from the 1995 Base Realignment and Closure of Kelly AFB. Much of the new BRAC 2005 growth occurring on PSA property will be at Building 171. The Air Force & the Port spent \$100 million to renovate the building, creating 450,000 square feet of office space.

Boeing still represents a strong presence at Port San Antonio. In December 2018, Boeing announced the preparation of doubling its labor force, amounting to approximately 1,000 additional jobs. With San Antonio estimated employing more than 10,000 aerospace jobs in the City, Boeing remains a prominent employer for Bexar County residents. In anticipation of increased growth within the aerospace industry, Boeing's main hangar at Port San Antonio is undergoing a \$40 million remodel that will increase the total space of the hangar to 600,000 square feet, representing the largest free standing hangar in the world.

In early 2016 the Port announced proposals that could expand facilities that complement the operations of existing tenants with the potential of 500,000 square feet of office space. Other major commercial employers at the Port include Affiliated Computer Services, Lockheed Martin, General Dynamics, Standard Aero, Pratt & Whitney, Chromalloy, Gore Design Completions, and EG&G. At the end of 2015, the tenant employee base had grown to over 12,000 as a result of these companies' presence and expansions.

In May 2018 the Port announced Project Tech, a 90,000 square foot facility was inaugurated, and will focus on attracting collaboration between cybersecurity and the thriving aerospace industry that is already present at the Port. The facility was a result of a \$20 million infrastructure investment and was announced to be ready for tenants to begin moving in. Furthermore, Lockheed Martin was officially the first tenant to reach an agreement at the Project Tech facility. The company occupies approximately 15,000 square feet with a staff of more than 100 employees such as systems engineers, software developers, and cyber architects. The firm currently has fifteen cybersecurity professionals within Bexar County with hopes to hire locally for the cybersecurity division and expects to be operational at the Project Tech facility by 2019.

In September 2019, Port San Antonio's board of directors approved construction of Project Tech Building 2. The building will be a new five-story, 174,000 square-foot office building and will cost an estimated \$50 million, all of which will be self-funded by Port of San Antonio. The new Project Tech building 2 will support high technology and cybersecurity jobs similar to the original Project Tech building. Port San Antonio anticipates the new building will break ground in October 2019 with expected completion by early 2021.

Port San Antonio continues to be an important contributor to the County's economy for the job market, business, and military activities. Port San Antonio has created more than 2,000 advanced industry jobs since spring 2018 and is home to more than 13,000 jobs in cybersecurity, aerospace, defense, applied technologies, manufacturing, and supply chains.

Brooks City-Base

The property of Brooks Air Force Base was transferred from the U.S. Air Force to Brooks Development Authority in 2002, as part of the Brooks City-Base Project. Even though the Air Force missions have relocated over the last decade, Brooks City-Base, now known as just Brooks, continues to draw private business investment. In addition, Brooks is continuing its goal of sustainability by creating a Tax Increment Reinvestment Zone ("TIRZ"), which will utilize the tax increments generated to assist in funding street infrastructure projects.

In May 2019, Brooks secured a 55-acre portion of land as the existing inventory of land at Brooks has continued to shrink due to Brooks' success. Brooks CEO Leo Gomez cites "Our mission all along has been to develop economic opportunity and prosperity. We realize what we are doing is bigger than us...bigger than our 1,300 acres." In its history, Brooks has attracted retailers, corporate headquarters, a hospital, a transit center, and a university. The 55-acre land acquisition represents Brooks leveraging its success in continuing to attract mixed-use development and its investment in the local economy.

Additionally, Brooks opened a new Center for Applied Science and Technology (CAST) High School in partnership with San Antonio Independent School District (SAISD) and H-E-B in August 2019 where CAST Med welcomed its first class of 150 9th grade students. The goal of CAST Med is to prepare students to enter the science and technology field and provide them with job shadowing and internship opportunities in the San Antonio area. Furthermore, CAST Med was created to add to the pipeline of much-needed doctors and researchers in the San Antonio area. CAST Med incorporates a three-way educational partnership between UT Health, the University of Texas at San Antonio, and San Antonio ISD. The students enrolled at CAST Med will follow one of three pathways, biomedical research, medical professionals, or public health professionals. The CAST Med high school campus includes a 215-seat auditorium and lab spaces for biology, biotech and engineering, virtual anatomy, and computer stations. Bexar County and the City of San Antonio have contributed to the creation of this facility as they believe in the importance of fostering a creative environment in which students can explore and thrive within the medical and medical research sector.

Other Military & Government

The County also is home to Camp Bullis which offers nearly 28,000 acres of unparalleled training infrastructure to ensure the readiness of military and government agencies. The demand for training at Camp Bullis is strong, particularly in light of the ongoing global war on terror and its capacity to support joint military operations and homeland security missions.

The National Trauma Institute (NTI), a collaborative military-civilian trauma institute involving SAMMC-North, SAMMC-South, University Hospital, the UT Health Science Center, and the USAISR, is also located in San Antonio. The NTI coordinates resources from the institutions to most effectively treat the trauma victims and their families. The NTI has raised/managed \$10 million in funds for 2018 that were added to the Department of Defense budget for a Trauma Clinical Trials Network.

Audie L. Murphy Memorial Veterans Hospital, located in the Medical Center, is an acute care facility and supports a nursing home, the Spinal Cord Injury Center, an ambulatory care program, the Audie L. Murphy Research Services (which is dedicated to medical investigations) and the Frank Tejada Veterans Administration Outpatient Clinic (serves veterans located throughout South Texas). The two military medical care facilities and the Veterans Hospital collaborate in a variety of ways, including clinical research and the provision of medical care to military veterans. These two facilities now serve over 80,000 Veterans in the South Texas area.

The National Security Agency (NSA) also has a formidable presence in South Texas employing over 2,000 people in San Antonio. The NSA established a new facility at an old Sony microchip plant that is now known as the Texas Cryptology Center. The 470,000-square-foot facility represents an investment of over \$100 million by the NSA to renovate the old plant which houses a data center geared toward cybersecurity.

Trade with Mexico

The County is approximately 150 miles from the United States/Mexico border cities of Del Rio, Eagle Pass, and Laredo. The County's proximity to Mexico provides favorable conditions for international business relations in the areas of agriculture, tourism, manufacturing, wholesale and retail markets. U.S. goods exports to Mexico in 2018 reached a record of \$265.4 billion, up 9 percent from the previous year. Corresponding U.S. imports from Mexico were \$346.1 billion, up 10.6 percent.¹⁰ Annually increasing trade between the U.S. and Mexico is largely attributed to the passage of the North American Free Trade Agreement (NAFTA) in 1993. Under this free trade agreement, NAFTA countries progressively eliminated tariffs and nontariff barriers to trade, improved access for services, established strong rules on investment, and strengthened protection of intellectual property rights. Pursuant to the terms of NAFTA, all remaining duties and quantitative restrictions were eliminated, as scheduled, on January 1, 2008.¹¹

San Antonio is also the headquarters for the North American Development Bank (NADB), a bi-national institution created by NAFTA. The intended purpose of NADB is to help finance environmental infrastructure projects within 60 to 100 miles of the US/Mexican border to further the goals of NAFTA. The Border Environment Cooperation Commission (BECC) and the NADB are working with almost 150 communities throughout the United States-Mexico border region to address their needs for environmental infrastructure. With a lending capacity of \$3 billion, NADB finances projects including water, wastewater and solid waste programs.

NADB is capitalized in equal parts by the governments of the United States and Mexico. Between the two countries, paid in capital totals \$415 million with callable capital totaling \$2,352 million. The NADB currently has 27 projects in the pre-construction and under construction phases.

¹⁰ Bureau Trade in Goods with Mexico - <http://www.census.gov/foreign-trade/balance/c2010.html>

¹¹ www.ustr.gov. "2012 Trade Policy Agenda and 2011 Annual Report"

Education

The County encompasses 19 independent school districts, which includes over 400 schools. Enrollment ranges anywhere from nearly 900 in Lackland ISD to over 106,000 in Northside ISD, the fourth largest independent school district in Texas. Students attend school districts in which they reside with no busing in effect. In addition, San Antonio has over 150 private and parochial schools at all education levels. San Antonio has 20 institutions of higher learning offering degrees in all major fields of study, many at the graduate level. Among universities, the University of Texas at San Antonio (UTSA) has over 32,000 students enrolled and has represented many first-time college students within their family. Texas A&M University San Antonio represents the newest four-year college in San Antonio with an enrollment of 6,460 students. Among junior colleges, Alamo Colleges includes five colleges, San Antonio, Palo Alto, St. Philips, Northeast Lakeview, and Northwest Vista, totaling over 98,000 students enrolled.

Year	School Enrollment ^(a)	University Enrollment ^(b)
2011	330,259	119,352
2012	338,933	119,710
2013	334,351	120,273
2014	344,548	119,482
2015	350,256	120,242
2016	353,621	123,584,
2017	354,665	126,570
2018	354,828	126,616
2019	349,692	135,233
2020	353,354	137,077

Source: ^(a) Texas Education Agency

^(b) Figures Represent Fall Enrollment for the calendar year

Employment Statistics

The following table shows employment estimates by industry in Bexar County annually for the years 2017 through 2021.

Industry	May 2021	2020	2019	2018	2017
Natural Resources and Mining	5,700	7,000	10,800	10,000	7,600
Construction	57,400	56,700	56,200	53,000	51,800
Manufacturing	51,500	49,700	51,500	50,200	48,400
Trade, Transportation and Utilities	181,200	188,300	182,900	180,600	182,100
Information	17,500	18,300	20,200	20,900	20,700
Financial Activities	93,800	93,200	94,300	91,600	89,500
Professional Business Services	148,800	138,000	142,600	140,500	134,600
Education and Health Services	163,500	162,400	168,300	164,600	161,100
Leisure and Hospitality	124,400	112,200	138,800	135,800	134,100
Other Services	36,800	35,000	39,600	38,400	37,900
Federal	37,100	37,100	36,200	35,600	35,600
State	21,500	21,500	21,500	21,300	21,300
Local	<u>113,900</u>	<u>114,700</u>	<u>115,800</u>	<u>114,400</u>	<u>114,500</u>
Total Employment	1,053,100	1,034,100	1,078,700	1,056,900	1,039,300

Source: <https://texaslmi.com/LMI10y/Category/CES>

The following table indicates the total civilian employment in the County for the period 2017 through 2021.

	Annual 2021	Annual 2020	Annual 2019	Annual 2018	Annual 2017
Civilian Labor Force	945,855	927,557	960,322	940,900	924,590
Total Employment	<u>895,189</u>	<u>856,813</u>	933,181	909,851	892,277
Total Unemployment	50,666	70,444	27,141	31,319	32,313
Unemployment Rate	5.4%	7.6%	2.8%	3.3%	3.5%
Texas Unemployment Rate	5.7%	7.7%	3.5%	3.9%	4.3%

Source: Texas Workforce Commission.

Electric & Gas Services

Electric and gas services to the Bexar County area are provided by CPS Energy (“CPS”), an electric and gas utility owned by the City of San Antonio (the “City”) that maintains and operates certain utilities infrastructure. This infrastructure includes a 16-generating unit electric system and the gas system that serves the Bexar County area. CPS also owns a 40% interest in the South Texas Project (“STP”) two existing nuclear generating Units 1 and 2 which generates 1,350 megawatts of power for CPS Energy customers. CPS operations and debt service requirements for capital improvements are paid from revenues received from charges to its customers.¹²

Water Supply

Historically and currently, the City obtains all of its water through wells drilled into a geologic formation known as the Edwards Limestone Formation. The portion of the formation supplying water in the City’s area has been the “Edwards Underground Water Reservoir” (the “Edwards Aquifer”) and since 1978 has been designated by the Environmental Protection Agency as a sole-source aquifer under the Safe Drinking Water Act. The Edwards Aquifer lies beneath an area approximately 3,600 square miles in size, and including its recharge zone, it underlies all or part of 13 counties, varying from 5 to 30 miles in width and stretching over 175 miles in length, beginning in Bracketville, Kinney County, Texas, in the west and stretching to Kyle, Hays County, Texas, in the east. The Edwards Aquifer receives most of its water from rainfall runoff, rivers, and streams flowing across the 4,400 square miles of drainage basins located above it. Much of the Edwards Aquifer region consists of agricultural land, but areas of population ranging from communities with only a few hundred residents to urban areas with well over one million citizens exist as well. The Edwards Aquifer supplies nearly all the water for the municipal, domestic, industrial, commercial, and agricultural needs in its region.

Naturally occurring artesian springs, such as the Comal Springs and the San Marcos Springs, are fed with Edwards Aquifer water and are utilized for commercial, municipal, agricultural, and recreational purposes, while at the same time supporting ecological systems containing rare and unique aquatic life.

The water level of the Edwards Aquifer has never fallen below the uppermost part of the Edwards Aquifer even during extreme and lengthy drought conditions lasting from 1947 to 1956. The maximum fluctuation of water levels at the City’s index well has been about 91 feet, with the recorded low of 612 feet above sea level in August 1956 and a recorded high of 703 feet above sea level in June 1992. San Antonio Water Supply (“SAWS”), the major water purveyor in the County as the water agency of the City, sets all pumps at 575 feet to insure continuous access to Edwards Aquifer water in any anticipated condition. The average level of the aquifer for 2020, thus far, is 669.8 feet above sea level.

The Edwards Aquifer is recharged from streams and by precipitation infiltrating directly into the cavernous, honeycombed, limestone outcroppings in its north and northwestern area. Practically continuous recharge is furnished by spring-fed streams, with storm water runoff adding additional recharge, as well. The historical annual recharge to the reservoir is approximately 679,000 acre-feet. The average annual recharge over the last four decades, however, including the aforementioned drought period, is approximately 791,300 acre-feet. The lowest recorded recharge was 43,000 acre-feet in 1956, while the highest was 2,485,000 acre-feet in 1992. Recharge has been increased by the construction of recharge dams over an area of the Edwards Aquifer exposed to the surface known as the “recharge zone.” The recharge dams, or flood-retarding structures, slows flood waters and allows much of the water that would have otherwise bypassed the recharge zone to infiltrate the Edwards Aquifer instead of being lost to the ground.

Enhancing the City’s Water Supply

The City has relied on the Edwards Aquifer as its sole source of water since the 1800’s. Beginning in the 1980’s and continuing today, however, the conservation and regulation of the water in the Edwards Aquifer has been the subject of intense scrutiny that has led to both extensive litigation and federal and state agency initiation of regulatory action.

Based upon population and water demand projections, along with various regulatory and environmental issues, the City recognizes that additional water sources supplementing its use of the Edwards Aquifer will be required to meet the City’s long-term water needs.

SAWS’ Resource Development department is charged with the responsibility of identifying additional water resources for the City and its surrounding areas. New water resource projects range from optimizing the City’s current source through conservation measures to identification and procurement of completely new and independent water sources. These efforts are guided by updates provided in SAWS Water Management Plan, a comprehensive, widely supported water resource plan for the City, which established programs for formulating and implementing both immediate and long-term water plans to enhance the City’s water supply. The management plan is updated every 3 years to ensure sufficient revenues are available to meet the water resource requirements. An updated Water Resource Plan is currently being formulated.

The current management plan includes three projects, the Vista Ridge pipeline project, brackish groundwater desalination, and an expanded Carrizo Aquifer system. The Vista Ridge project is expected to deliver up to 50,000 acre-feet of groundwater from Burleson County through a multi-year contract anticipated to start in 2020. Additionally, the new management plan contains goals for long-term water conservation. Local water consumption per person has decreased from 225 gallons per capita per day in 1982 to 117 in 2016, resulting in 3.2 million acre-feet of cumulative savings, according to SAWS.

¹² CPS Energy

The per capita figures cover both commercial and residential SAWS customers. The utility expects continued conservation measures to further decrease the per capita use to 88 by 2070, even with an additional 1.5 million people expected to move to Bexar County in the next 50-plus years.

SAWS has determined that the City's water needs can be met through the implementation of an array of programs and projects, including a critical management plan, conservation, agricultural irrigation efficiencies, reuse, surface water, non-Edwards Aquifer groundwater, enhanced recharge capabilities, and aquifer storage and recovery. SAWS has already initiated and/or implemented many such programs like those mentioned previously in an effort to increase the supply of water available to the City.

2021 Ten Largest Employers

Firm Name	Total	Category	Percent of County Employment
Joint Base San Antonio ⁽¹⁾	74,289	Government	8.65%
H.E.B. Grocery Company	27,487	Retail	3.20%
USAA	18,690	Finance/Insurance	2.18%
Northside Independent School District	14,567	Services	1.70%
City of San Antonio	12,259	Government	1.43%
Methodist Healthcare System	9,761	Medical	1.14%
University Health System	9,542	Medical	1.11%
Northeast Independent School District	8,386	Services	0.98%
Skanska	7,600	Construction	0.88%
San Antonio Independent School District	7,504	Services	0.87%
Total	190,085		22.13%
Total County Employment for 2021 ⁽²⁾	858,831		

Source: San Antonio Business Journal Book of Lists 2021-2022, Greater San Antonio Chamber of Commerce and confirmation from individual corporate human resource offices.

⁽¹⁾ Under the BRAC Joint Basing Recommendation for San Antonio, installation support functions at the Army's Fort Sam Houston were combined with those at Randolph and Lackland Air Force Bases under a single organization (Joint Base San Antonio). Includes military personnel and civilian personnel.

⁽²⁾ Source: Texas Workforce Commission

Growth Indices

As Of 12/31	CPS Energy ^(a)		SAWS ^(b)	
	Electric Customers	Gas Customers	Water Customers ⁽¹⁾	Wastewater Customers ⁽¹⁾
2011	716,622	324,702	360,281	405,119
2012	728,307	328,300	365,099	412,275
2013	741,467	331,192	464,957	416,801
2014	756,545	334,023	475,528	424,257
2015	771,603	336,645	482,821	429,609
2016	786,455	338,951	488,705	437,460
2017	804,675	343,754	493,764	442,552
2018	821,675	347,408	500,024	449,893
2019	840,750	352,585	511,361	457,618
2020	860,934	358,495	522,515	473,478
2021	894,765	369,869	537,813	480,959

^(a) Source: CPS Energy Customers Annual Report.

^(b) Source: San Antonio Water System Comprehensive Annual Financial Report 2021.

⁽¹⁾ Amounts reflect the merger of SAWS and SAWS District Special Project effective January 1, 2015.

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APPENDIX C
BEXAR COUNTY, TEXAS
ANNUAL FINANCIAL REPORT

For the Year Ended September 30, 2021

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BEXAR COUNTY, TEXAS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

Fiscal Year Ended

September 30, 2021

OFFICIAL ISSUING REPORT
LEO S. CALDERA, CIA, CGAP
COUNTY AUDITOR



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Bexar County, Texas
Annual Comprehensive Financial Report
September 30, 2021

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Bexar County Courthouse
 Photo by Adnan Ahmetovic

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BEXAR COUNTY AUDITOR

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March 30, 2022

Honorable District Judges of Bexar County, Honorable Members of the Bexar County Commissioners Court, and Citizens of Bexar County, Texas

The County Auditor's Office is pleased to present the Annual Comprehensive Financial Report ("ACFR") of Bexar County, Texas, for the fiscal year ended September 30, 2021. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board and is in compliance with State law, V.T.C.A., Local Government Codes §14.025 and §115.045.

This report consists of management's representations concerning the finances of the County. Therefore, responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data and information that are included are reported in a manner designed to present fairly the financial position and results of operations of the County in accordance with generally accepted accounting principles of the United States ("GAAP"). We believe the data is accurate in all material respects.

Management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. The County relies on this framework to measure the financial activity of its various funds and to ensure that all disclosures, necessary to enable the reader to gain the maximum understanding of the County's financial affairs, have been included. The internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

1. The reliability of financial reporting,
2. The effectiveness and efficiency of operations, and
3. Compliance with existing laws and regulations.

The concept of reasonable assurance recognizes that:

1. The cost of a control should not exceed the benefits likely to be derived, and
2. The evaluation of costs and benefits requires estimates and judgments by management.

Currently, the County is reporting financial information as promulgated by the Government Accounting Standards Board. Accordingly, the reporting entity consists of the following entities:

- The primary government, Bexar County;
- Component units, which are legally separate organizations for which the County is financially accountable (blended); and
- Component units where the nature and significance of the relationship with the County are such that exclusion from the County's financial statements would be misleading or incomplete (discretely presented).

Four component units, Bexar County Housing Finance Corporation (BCHFC), Bexar County Health Facilities Development Corporation (BCHFD), Bexar County Industrial Development Corporation (BCIDC), and Bexar County Public Facility Corporation (BCPFC) are blended with the County. The Commissioners Court of the County sits as the governing board for all four entities. Accordingly, the Commissioners Court approves the issuance of single-family mortgage bonds for the BCHFC and authorizes the issuance of tax-exempt bonds for the BCHFD and the BCIDC. None of the bond issuances constitutes a debt or a pledge of faith or credit by the County.

Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021

The Bexar County Hospital District d/b/a University Health System (the System), the Alamo Regional Mobility Authority (the Authority), and the Cibolo Canyons Special Improvement District (the District) are considered component units for reporting purposes and are discretely presented in the report. The Commissioners Court for the County appoints the seven-member board and sets the tax rates for the System. Likewise, the Commissioners Court also appoints the seven-member board of the District and it has the statutory requirement to approve any issuance of debt by the District. The Authority has a seven-member board, of which six are appointed by Commissioners Court. In addition, Commissioners Court has the authority to approve the Authority's transportation projects. For more information on these component units, refer to Note A of the Basic Financial Statements.

The independent audit of the County's financial statements was performed by the firm of Garza/Gonzalez & Associates, a firm licensed as certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of Bexar County for the fiscal year ended September 30, 2021, are free of material misstatements. The independent auditor concluded, based on the examination of the underlying documentation on a test basis and related disclosures, that the County's financial statements are fairly presented in conformity with accounting principles generally accepted in the United States of America and therefore able to render an unmodified opinion.

The independent audit of the County's financial statements includes a "Compliance Section." The Compliance Section contains information related to the County's annual "Single Audit," which is a required provision of the Single Audit Act of 1984 as amended by the Act of 1996. The single audit requirement comes under the oversight of the Office of Management and Budget, 2 CFR Part 200, *Subpart F (the Uniform Guidance)*, and the *State of Texas Single Audit Circular*.

The standards governing the Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the County's internal control and compliance with legal requirements and special emphasis on internal controls involving the administration of federal and state awards. Information related to this Single Audit can be found within the "Compliance Section" of this report and includes:

- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters, based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards,
- Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance required by the Uniform Guidance and the State of Texas Single Audit Circular,
- Schedule of Expenditures of Federal and State Awards, and
- Schedule of Findings and Questioned Costs.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

BEXAR COUNTY GOVERNMENT PROFILE

Historical

Bexar County is located in south central Texas in the interior belt of the Coastal Plain of South Central Texas and is crossed by the Balcones Escarpment. The area northwest of the escarpment, about one-eighth of the County, lies on the Edwards Plateau in high, hilly country, the source of numerous springs and artesian and underground wells. The San Antonio River and San Pedro Creek originate in such springs. The San Antonio River is the County's principal river, and into it, flow a number of smaller streams. One of these smaller streams, Cibolo Creek, forms the boundary between Bexar and Comal Counties on the north and Guadalupe County on the east.

Bexar County comprises 1,248 square miles. The altitude varies from 600 to 1,200 feet. In the far northwestern corner of the County are the Glenrose Hills, in which the highest elevations of the county are found. To the southeast lie the somewhat lower Edwards Flint Hills. The northern third of the County has undulating to hilly terrain and limy earths with shallow to deep loamy soils. The northern quarter of the County has Edwards Plateau vegetation of tall and medium-height grasses, live oak, juniper, and mesquite. A central strip is Blackland Prairie with vegetation consisting of tall grasses. The remainder of the County has South Texas Plain's vegetation including grasses, live oak, mesquite, thorny bushes, and cacti.

Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021

The first Europeans to explore the region came with an expedition in 1691 led by Domingo Terán de los Ríos and Fray Damián Massanet, who eventually reached the San Antonio River near where the San Juan Capistrano Mission was later founded. Prior to the exploration, the land had been inhabited for thousands of years by various tribes of people, collectively referred to as the Coahuiltecan People. The Indians, as Massanet recorded in his diary, called the place Yanaguana; however, he renamed the site San Antonio de Padua to celebrate the memorial day of St. Anthony (June 13). By 1724, the San Antonio de Valero mission compound, which had originally been located south of San Pedro Springs, was moved to what is referred to today as the Alamo Plaza.

In 1772, the government offices of Spanish Texas were moved to Bexar. The mission lands were distributed to the increasing number of Spanish settlers. Most of the better land nearest the settled areas was controlled by the town's elite, which was made up of the descendants of the original Canary Islanders and the presidential soldiers. The missions developed as self-supporting communities, each ringed with farmland irrigated by a comprehensive system of acequias, or irrigation ditches.

During the late colonial period, Bexar continued to serve as the capital of the province of Tejas as well, as the main shipping point for supplies headed for Nacogdoches (to the east) and Santa Fe (to the west). Soon after the first Anglo-American colonists came to Texas, in 1821, San Antonio became the western outpost of settlement. In 1824, Tejas and Coahuila were united by the Mexican government into one state with the capital at Saltillo. The Department of Bexar was created with a political representative appointed to have authority over the Tejas portion of the state. During the late 1820s and early 1830s, increasing numbers of American settlers began moving to San Antonio, though the city remained predominantly Mexican at the beginning of the Texas Revolution. In late October 1835, Texas volunteers laid siege to the city, which was garrisoned by the Mexican army. After fierce hand-to-hand fighting, it was occupied by Texian forces. San Antonio was retaken by government forces commanded by Antonio López de Santa Anna during the battle for the Alamo on March 6, 1836. After the subsequent defeat of Santa Anna's army at the battle of San Jacinto, the city was recaptured by Texian forces, but the area, claimed by both sides, continued to be fought over for the next six years.

The County is best known for being the home of Mission San Antonio de Valero, better known as the Alamo, the Cradle of Texas Liberty. In 1718, a formal military and civilian population settled in the land, and then in 1731, the Canary Islanders established the first civil government. The County is rich in heritage and history. Organized on December 20, 1836, Bexar County was established, with San Antonio as the county seat. Bexar County is one of the original counties of the Republic of Texas. In the latest population estimate, the United States Census Bureau estimates the 2019 population of Bexar County at 2 million (a 16.84% increase from the 2010 Census), which makes it the fourth largest county in the State. The County contains 28 incorporated cities. The Census Bureau also estimates the population for the greater San Antonio Metropolitan Area to be 2.55 million.

The origin of the Texas County is found in the "municipality", the unit of local government under Spanish and Mexican rule. These municipalities were rather large districts embracing one or more settlements and the surrounding rural territory. The government of the municipality was vested in a council composed of at least one alcalde (judge), a varying number of aldermen, an attorney, a sheriff (alguacil), and supported by a secretary.

Under the Republic (1836), the municipalities became counties, but the Spanish-Mexican influence on their government was recognizable. The new local governments were based on the county form of governments as found in the southern part of the United States. The chief governing body of the county during the Republic was a county board, composed of the Chief Justice (appointed) and elective Justices of the Peace. By 1845, four elective Commissioners were substituted for the Justices of the Peace.

The County Commissioners Court, or County Board, was established by the Constitution of 1876 and was composed of a county judge as presiding officer and four commissioners elected from precincts for four-year terms. During the Republic of Texas, the County Board was composed of the chief justice and the justices of the peace of the County; under the Constitutions of 1845, 1861, and 1866, it was composed of the chief justice and four elected Commissioners. During the Reconstruction period, the Constitution of 1869 was issued, and the Board was made of any three of the five justices of the peace of the County.

The Bexar County Commissioners Court has executive as well as judicial functions. It is responsible for establishing a courthouse and jail, making appointments, filling vacancies in the county offices, signing contracts in the name of the county, building and maintaining roads and bridges, administering the county's public welfare services, performing numerous duties in regard to elections, setting the county tax rate, issuing bonds, and adopting the county budget.

Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021

Economic

San Antonio is the county seat for Bexar County. San Antonio is currently the second largest city in Texas and the seventh largest city in the United States. Unemployment rates in Bexar County had declined steadily over several years, but increased significantly in 2020 after state and local shutdown orders were issued due to the COVID-19 pandemic. The unemployment rate was at its highest at 13.8% in April 2020, but steadily decreased from April 2020 to September 2021 as businesses reopened. In Bexar County, the unemployment rate, as of September 30, 2020, was at 7.8%, which is above the unemployment rate of 4.6% at September 30, 2021. The County's rate is below the State's rate of 4.9% for the same period. The Bexar County unemployment rate at the end of calendar year 2021 is at 3.8%, indicating continued economic recovery.

For over a decade, the San Antonio metropolitan area has had a steadily growing economy, with a diverse job sector ranging from healthcare and bioscience, aerospace, information technology, manufacturing, leisure and hospitality, and new energy economy. After a sharp decline in the economy due to COVID-19, broad measures of the San Antonio economy were largely positive in September 2021. The Business-Cycle Index (BCI) forecasts the strength of economic expansion or recession in future months. In September 2021, the BCI expanded an annualized 7.4%. The Federal Reserve reported the growth was due to decreased unemployment, increased consumer spending, and increased home sales. Consumer spending increased by 10.9% relative to January 2020 levels. In the first nine months of 2021, total home sales in the San Antonio metro area grew 9.1% compared to the same period in 2020. The median home price at September 2021 is \$292,432, a 9.1% gain over the prior year. The strongest job growth was in leisure and hospitality, 16.86% increase from September 2020.

The County's proximity to Mexico provides favorable conditions for international business relations in the areas of agriculture, tourism, manufacturing, and wholesale and retail markets. At the end of calendar year 2021, trade between the United States and Mexico was over \$276 million in exports, a 31% increase from trade in 2020. Trade with Mexico was originally attributed to the passage of the North American Free Trade Agreement (NAFTA) in 1993. On January 29, 2020, the United States signed into law the United States-Mexico-Canada Agreement (USMCA), in order to modernize the NAFTA into the 21st Century, and support mutually beneficial trade to freer markets, fairer trade and robust economic growth in North America. The new agreement went into effect July 1, 2020 and includes a modernized, high standard for intellectual property and a new chapter for digital trade. The renegotiated agreement also addresses labor, financial services, currency, and the environment. San Antonio is also the headquarters for the North American Development Bank (NADBANK). NADBANK is a binational institution established by the governments of the United States and Mexico to provide financing to support the development and implementation of environmental infrastructure projects, as well as technical and other assistance for projects and actions that help preserve, protect, and enhance the environment of the border region in order to advance the well-being of the people of the United States and Mexico.

FINANCIAL POLICIES AND LONG-TERM FINANCIAL PLANNING

The population growth in the incorporated, as well as the unincorporated areas, is considered by the Commissioners Court annually in appropriating funds to support the delivery of services. The County has developed working arrangements with the majority of the incorporated cities within the County to allow the Court to anticipate needs and establish a cost-effective manner to apply available resources.

Commissioners Court is responsible for establishing the tax rates for the County (operations and debt service) as well as to service the flood control and road projects in the County (operations and debt service). In addition, the County includes in its debt service tax rate, the debt service requirements of the San Antonio River Authority ("SARA") Channel Improvement Revenue Bonds used for, flood control and soil conservation projects in Bexar County. For the years ending September 30, 2020, and September 30, 2021, Commissioners Court approved a tax rate of \$0.301097 per \$100 of taxable appraised valuation. The tax rate will decrease to \$0.299999 per \$100 of taxable appraised valuation for fiscal year ending September 30, 2022, which was approved by Commissioners Court on September 14, 2021.

Current financial policies are as follows:

- Reimbursement resolutions used on an interim basis to finance projects rather than initially issuing long-term bonds;
- Balanced financial operations will be maintained;
- Expenditures are to be budgeted and controlled to ensure that at the end of the fiscal year, the unassigned fund balance in the general fund is at a minimum 15% of the fiscal year's expenditures;

Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021

- All elected officials and department heads are required to keep expenditures within allocated budgets;
- The County is to maintain an open line of communication with rating agencies and seeks to obtain a high debt rating with a stable outlook. The County currently uses the bond rating services of Fitch IBCA, Inc., Standard & Poor's Rating Service, and Moody's Investment Services. At September 30, 2021, the County had been assigned bond ratings of AAA, AAA, and Aaa, respectively.

Current long-term financial policies of the County are listed below:

- Use technological solutions to improve operations;
- Provide an equitable justice system that is responsive to the needs of the County;
- Delivery of services to the constituents;
- Encourage flexibility and accountability in all offices and departments;
- Promote diversity in the workforce;
- Maintain full disclosure and open lines of communications with the rating agencies;
- Develop a highly efficient and effective cash management program to maximize the County's ability to earn an equitable return on its assets, while at the same time maintaining asset protection.

MAJOR INITIATIVES FOR THE YEAR

American Rescue Plan Act

In March 2021, Congress enacted the American Rescue Plan Act (ARPA), which provided \$1.9 trillion to fund long-term strategies to address the public health and economic impact of COVID-19. Bexar County was awarded \$389 million, which can be used to pay for the public health response to COVID-19, water and sewer infrastructure projects, negative economic impacts, premium pay for essential workers, broadband infrastructure projects and public sector revenue loss. In fiscal year 2021, Bexar County received the first advance payment of this grant and is expected to receive the second half in fiscal year 2022.

Commissioners Court approved six general priorities for ARPA funds including economic stability projects, education access and quality, healthcare access and quality, neighborhood and environment investment, social and community investment and juvenile justice and justice support services. An ARPA Office has been created to coordinate and maximize ARPA funding opportunities for Bexar County. A sample of ARPA planned projects is listed below.

- **Biobridge Community Labs Testing:** \$1,000,000 for Biobridge Community Labs Testing to provide testing services to "micro populations" such as schools and workplaces throughout Bexar County.
- **San Antonio Mobile Mental Wellness Collaborative:** \$4,750,000 for the San Antonio Mobile Mental Wellness Collaborative to provide mental wellness counseling services to students, their families, teachers, and staff for the Edgewood, Harlandale, and South San Independent School Districts.
- **Towne Twin Village:** \$4 million for the Housing First Community Coalition to help fund the construction of Towne Road. 568
- **URBAN-15:** \$173,100 for URBAN-15 for building repairs and improvements to allow the organization to continue the education, teaching and community service outreach to seniors and children throughout the community.
- **SMART Agreement:** \$16,973,090 to expand the Specialized Multidisciplinary Alternate Response Team (SMART) program. The County's goal for the SMART program is to continue to address 9-1-1 mental health related calls more effectively by responding with a trained multidisciplinary team to divert individuals experiencing a mental health crisis away from the justice system.

Capital Improvement and Infrastructure

The Capital Improvement Fund is used to fund improvements to County facilities. The County has budgeted \$1.7 billion for its capital improvements program for horizontal (Roads), vertical (Buildings) construction, improvements to facilities and major capital equipment, creeks and trails, parks, flood control, and information technology. Funding for these projects is derived from a number of sources, to include property tax revenue, vehicle tax sales tax revenue, and interfund transfers between funds. Below is a sample of new and ongoing capital projects that will provide a significant impact to Bexar County residents.

Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021

- **New Crime Lab (New):** \$10,787,138 for the acquisition of an existing building and renovation of approximately 30,000 square feet to accommodate the increasing functions of the Bexar County Criminal Investigation Laboratory.
- **Clerk Basement Renovations (New):** \$1,115,297 to convert the probate and court record requesting services to electronic kiosks. Four locations in the Courthouse basement will be renovated to make more room for the kiosk units. This portion of the project includes the renovation of four public lobby transaction counters and associated access control and new doors. Lastly, the renovation of 7,600 sq. ft. of space in the Archives Building basement including new storage space for both the District and County Clerks.
- **Juvenile Justice Academy Improvements:** This project provides for a contribution to the Juvenile Probation Department for infrastructure and equipment related to the Bexar County Juvenile Justice Academy. The total estimated cost of this project is \$1,501,637.
- **Justice of the Peace e-Filing Integration:** This project provides funding to integrate the current Justice of the Peace Case Management System with the State of Texas e-Filing solution for the four Justice of the Peace Precincts of the County. This integration will reduce the existing paper processes for the Justice of the Peace Courts as well as provide the capability for the public to submit filings electronically via a web portal 24 hours per day/7 days per week. The total estimated cost of this project is \$393,612.
- **Bexar County Integrated Justice System (CIJS):** This project will fund a new justice information system to replace an outdated legacy system that has been in service for approximately 30 years. It will allow users to instantly update and exchange information and provide the flexibility to adapt to the changing needs of the County. The budget for the original CIJS project was \$23,600,000. In addition, the following components are to be implemented as part of the CIJS project: E-Discovery System (\$600,000), District Attorney Case Management System (\$8,000,000), Jail Management System (\$7,000,000), Jury Management System (\$800,000), Juvenile Case Management System (\$2,025,000), CIJS Storage (\$67,019), and CIJS Peripherals (\$597,943). The total estimated cost of the project is \$42,689,962.

Creeks and Trails

- Bexar County Commissioners Court is undertaking a series of capital projects that are located along the County's rivers and creeks for the benefit of the community. Funding of \$247 million is included for 26 creeks and trails. These projects are intended to continue or complement previous Bexar County capital investments; restore a degraded aquatic or riparian ecosystem; improve water quality and flood control; promote the addition of trails and other recreational amenities; connect neighborhoods, public institutions, city and county parks to the existing linear creekway trail network; and serve as a catalyst for future economic development along the river and creeks. Discussed below are a few of the current and ongoing projects:
- **Leon Creek Trail Extension:** This project will provide 4.3 miles of trail beginning on the southern end of Pearsall Park and will continue downstream to Spicewood Park. The total estimated cost of this project is \$14,933,304.
 - **Salado Creek Connection to the San Antonio River/Mission Reach-Phase I:** This project provides 3.5 mile of trail along Salado Creek beginning at SE Military Drive and extending to Interstate Highway 37 and will provide easier hike and bike connections. The total estimated cost of the project is \$12,364,765.
 - **Salado Creek Connection to the San Antonio River/Mission Reach-Phase II:** This project will provide 3.3 miles of trail linking Howard W. Peak Greenway Trails System along the Salado Creek and will provide easier hike and bike connections. The total estimated cost of this project is \$12,364,765.
 - **Brackenridge Park Ecosystem Restoration:** This project restores 0.7 miles and target priority restoration locations along the river including the use of natural channel design techniques to restore the river and stabilize the ecosystem. This project will also reestablish native vegetation and implement the use of green storm water management practices to reduce the impact of runoff. The total estimated cost of the project is \$14,315,963.
 - **San Antonio River/San Pedro Creek Link Project:** This project will study the potential to establish a connection from the San Antonio River Walk to the San Pedro Creek Culture Park to enhance pedestrian and bicycle connectivity. The total estimated cost of the project is \$41,187,500.
 - **Menger Creek Redevelopment Plan & Urban Farm (ongoing):** As part of the Menger Creek Linear Park project, the County purchased approximately 10 acres of land along Menger Creek west of N. Walters Street. This project provides funding to develop an urban farm on the site, as well as an overall master plan. The FY 2020-21 Adopted Budget provided an additional \$2,165,289 for the project. The FY 2021-22 Adopted Budget provided funding for \$11,100,000 for the Urban Farm – Full Master Plan Development project in additional funding for the project. The total estimated cost of this project is \$13,712,736.

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For Year Ending September 30, 2021

EMPLOYMENT

Despite the impact of the COVID-19 pandemic, Bexar County's economic growth looks optimistic. According to the Texas Workforce Commission, the County's unemployment rate decreased from 7.8% (September 2020) to 4.6% (September 2021), with a net total of 35,548 in new jobs. The State's unemployment rate decreased to 4.9% (September 2021) from 8% (September 2020).

After a year of job losses in 2020 due to the pandemic, in 2021, San Antonio experienced significant external corporate employment growth (3,903 positions) from various companies. Of the 3,903 new positions, 880 were considered high wage jobs. Below is a list of companies that each brought 50 or more positions to the area (3,633 positions in total) in 2021.

<u>Company Name</u>	<u>Positions</u>
Amazon	600
Amazon.com Inc.	1,000
Bakerly LLC	250
Converge Technology Solutions	75
Cruising Kitchens	200
Earth Amenities	300
Elfringklinger USA Inc.	52
Matthews International GmbH	50
McLane Company Inc.	256
Microsoft Corporation	50
Navistar	60
NC Works	50
Original Impressions LLC	230
QTC Management Inc.	258
SafeRide Health	100
Skipcart	102
TOTAL	3,633

Source: San Antonio Economic Development Foundation.

The following table reflects the internal and external gain of 35,548 jobs over the last twelve months, ended September 30, 2021.

<u>Employment Sectors</u>	<u>2020</u>	<u>2021</u>	<u>Percent Increase or (Decrease)</u>
Natural Resource and Mining	3,222	3,216	-0.19%
Construction	40,877	41,408	1.30%
Manufacturing	35,495	37,046	4.37%
Trade, Transportation, Utilities	140,377	145,389	3.57%
Information	16,036	14,846	-7.42%
Financial Activities	76,463	76,447	-0.02%
Professional and Business Services	116,806	127,090	8.80%
Education and Health Services	137,700	141,239	2.57%
Leisure and Hospitality	91,344	106,748	16.86%
Other Services	21,941	23,622	7.66%
Unclassified	325	939	188.92%
Government	142,697	140,841	-1.30%
Total Jobs	823,283	858,831	4.32%

Source: Texas LMC1, Data Link, QCEW

**Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021**

FINANCIAL INFORMATION

Budgetary Control

Budgets are adopted for the General, Special Revenue, Capital, and Debt Service Funds on a budgetary basis. Although this basis departs from generally accepted accounting principles, it provides meaningful feedback and control to management.

The revenue budget for the General, Debt Service, Capital, and Special Revenue Funds are established by the County Auditor's Office. The expenditure budget is set by Commissioners Court and controlled by the County Auditor at the appropriation level by a review of estimated purchase amounts prior to the release of purchase orders to vendors. A purchase order, which would result in an overrun of an appropriation unit, is not released until additional appropriations are made available.

Under State law, the budget cannot be exceeded in any expenditure category. Grants from the Criminal Justice Division (CJD) may overrun a category allowance by 10%, but the total of the grant may not overrun. In Community Development Block Grant Funds (CDBG), the budget cannot be exceeded in any one project. In the Grants-In-Aid Fund, budget totals are changed during the year as funds are increased and/or decreased due to changes in the availability of funds from State or Federal sources.

Debt Administration

Commissioners Court has established policy to provide guidelines to control tax rates levied. Currently, limited tax bonds, general obligation bonds, and certificates of obligation are part of the maximum rate of \$0.80 per \$100 valuation that can be set by Texas counties. In FY 2020, the General Fund maintenance and operations tax rate was set at \$0.23625 and the debt service rate was set at \$0.041179. The maintenance and operations tax rate for Flood Control was set at \$0.001 and at \$0.011868 for debt service. The overall rate was set at \$0.301097 per \$100 of taxable appraised valuation.

For the fiscal year ending September 30, 2021, Commissioners Court set the General Fund maintenance and operations tax rate at \$0.237165, and the debt service rate at \$0.040264. The maintenance and operations tax rate set for Flood Control was set at \$0.001 and at \$0.011868 for debt service. For fiscal year ending September 30, 2021, the County adopted a tax rate of \$0.0108 for Road and Bridge maintenance and operations. The overall rate for FY 2021 is set at \$0.301097 per \$100 of taxable appraised valuation. An analysis of the changes in outstanding bonds and obligations is shown in Note H to the financial statements.

Commissioners Court approved the overall rate of \$0.299999 per \$100 of taxable appraised value, on September 14, 2021, for FY 2022. The General Fund maintenance and operations tax rate is set at \$0.236067, and the debt service tax rate is set at \$0.040264. The tax rate for Road and Flood Control maintenance and operations is set at \$0.001, and for debt service, the tax rate is set at \$0.011868. The Road and Bridge tax rate is set at \$0.0108 per \$100 of taxable appraised value.

ACKNOWLEDGEMENTS AND AWARDS

We wish to express our thanks to Commissioners Court and the District Judges for their interest and support in planning and conducting the financial affairs of the County in a responsible and professional manner. The Court, other elected officials, and department heads need to be recognized for their continual support that has been provided as the County continues to refine and implement improved financial changes. The timely completion of this report could not have been achieved without the dedicated efforts of the County Auditor's staff and the professional services provided by our independent auditors, Garza/Gonzalez & Associates.

The Government Finance Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Bexar County for its annual comprehensive financial report for the fiscal year ended September 30, 2020. This was the thirty-fifth consecutive year that Bexar County has achieved this prestigious recognition.

In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

**Bexar County, Texas
Transmittal Letter
For Year Ending September 30, 2021**

REQUEST FOR INFORMATION

The financial report is designed to provide an overview of the County's finances for individuals who are interested in this information. Questions concerning any of the data provided in this report or requests for additional information should be addressed to the Bexar County Auditor's Office, 101 W. Nueva St., Suite 800, San Antonio, Texas, 78205, or call (210) 335-2441.



Leo S. Caldera, CIA, CGAP
County Auditor

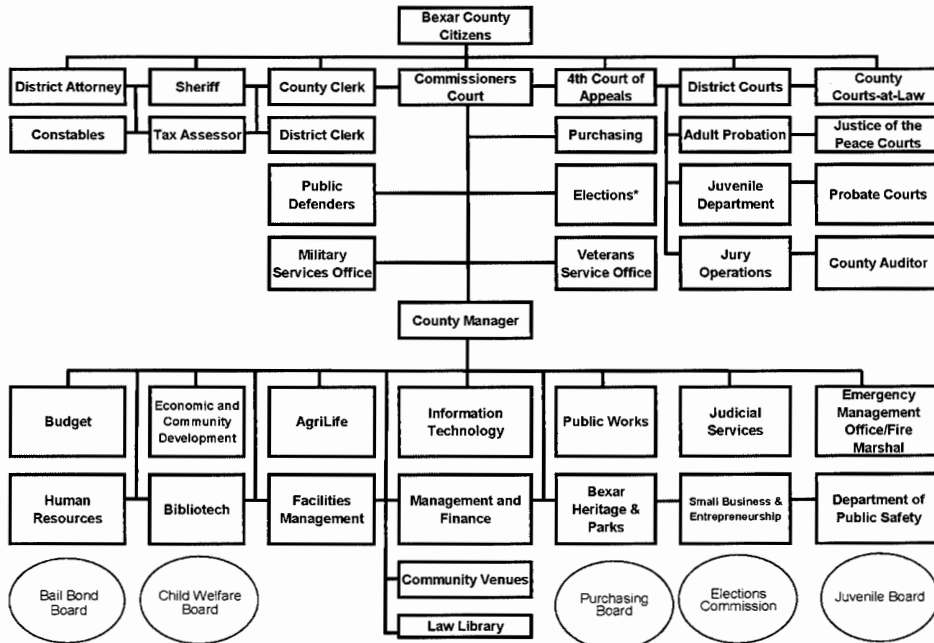
Bexar County, Texas



PRINCIPAL OFFICIALS

COUNTY JUDGE	NELSON W. WOLFF
COMMISSIONER, PRECINCT 1	REBECA CLAY-FLORES
COMMISSIONER, PRECINCT 2	JUSTIN RODRIGUEZ
COMMISSIONER, PRECINCT 3	MARIALYN BARNARD
COMMISSIONER, PRECINCT 4	TOMMY CALVERT, JR.
ASSESSOR-COLLECTOR OF TAXES	ALBERT URESTI
COUNTY CLERK	LUCY ADAME-CLARK
DISTRICT ATTORNEY	JOE GONZALES
DISTRICT CLERK	MARY ANGIE GARCIA
SHERIFF	JAVIER SALAZAR
COUNTY AUDITOR	LEO S. CALDERA
COUNTY MANAGER	DAVID SMITH
PURCHASING AGENT	PATRICIA TORRES

01-1



INDEPENDENT AUDITOR'S REPORT

The Honorable County Judge and Commissioners
Bexar County, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bexar County, Texas (the County), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the University Health System (the System), which represent 96 percent, 106 percent, and 99 percent, respectively, of assets, the net position, and revenues of the discretely presented component units. The System's statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the System, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Cibolo Canyons Special Improvement District (the District), a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*.

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

207 Arden Grove
San Antonio, TX 78215
210/227-1389
Fax 227-0716



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Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Maxwell

Executive Director/CEO

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

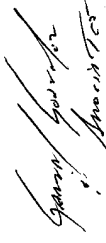
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining nonmajor fund financial statements, individual Debt Service fund, individual American Rescue Plan Act (ARPA) major special revenue fund and the individual nonmajor fund - schedules of revenues, expenditures and changes in fund balance – budget and actual, and the statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State of Texas Single Audit Circular, and is also not a required part of the basic financial statements.

The combining nonmajor fund financial statements, individual Debt Service fund, individual ARPA major special revenue fund and the individual nonmajor fund - schedules of revenues, expenditures and changes in fund balance – budget and actual, and the schedule of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining nonmajor fund financial statements; individual Debt Service fund, individual ARPA major special revenue fund and the individual nonmajor fund - schedules of revenues, expenditures and changes in fund balance – budget and actual, and the schedule of expenditures of federal and state awards are fairly stated in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



March 30, 2022

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

This section of the Bexar County annual comprehensive financial report presents management's discussion and analysis ("MD&A") of the financial performance of the primary government during the fiscal year ended September 30, 2021. The MD&A should be read in conjunction with the transmittal letter at the front of this report and the County's basic financial statements and related notes following this section. The MD&A is a narrative overview and analysis of the financial activities of Bexar County for the fiscal year ended September 30, 2021 offered by management of Bexar County (the County).

For information specific to the University Health System (the System), a significant discretely presented component unit of the County, please refer to the MD&A included in the separately issued financial statements of the System. A copy of those financial statements may be obtained by contacting the University Health System's Financial Offices: 4502 Medical Drive, San Antonio, Texas 78229.

For information specific to Cibolo Canyons Special Improvement District (the District), a discretely presented component unit of the County, please refer to the MD&A included in the separately issued financial statements of the District. A copy of those financial statements may be obtained by contacting the District's General Counsel: 7550 W-IH 10, San Antonio, Texas 78229.

For information specific to the Alamo Regional Mobility Authority (the Authority), a discretely presented component unit of the County, please refer to the MD&A included in the separately issued financial statements of the Authority. A copy of those financial statements may be obtained by contacting the Alamo Regional Mobility Authority c/o Bexar County Public Works: 1948 Probandt, San Antonio, Texas 78214.

FINANCIAL HIGHLIGHTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

- The total government-wide assets and deferred outflows of resources of the County exceeded the liabilities and deferred inflows of resources at September 30, 2021 by \$192,492,019 and are reported as total net position of the primary government. However, in the previous year, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$252,311,641. The total net position is comprised of unrestricted net position (funds that may be used to meet ongoing obligations to citizens and creditors), restricted net position (funds to be used for a specified purpose), and net investment in capital assets.
- The government-wide total net position decreased by \$59,819,622 during the fiscal year ending September 30, 2021. The change is mainly attributed to a decrease in governmental activities of \$60,730,695. Comparative changes can be examined as follows:
- Total net position of the primary government is comprised of:

1) Net investment in capital assets, which includes land, buildings, improvements, roads, bridges, equipment, furniture and fixtures as well as construction in progress, net of accumulated depreciation:	
	September 30, 2021
	September 30, 2020
	\$1,049,745,682
	\$1,083,698,996
2) Net position restricted by constraints imposed from outside the County such as debt obligations, regulations and/or federal and state laws:	
	September 30, 2021
	September 30, 2020
	\$415,188,899
	\$400,368,543
3) Unrestricted net position represents the portion available to meet current requirements and obligations to the County's creditors and citizens:	
	September 30, 2021
	September 30, 2020
	(\$1,272,442,562)
	(\$1,231,755,898)

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Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

FINANCIAL HIGHLIGHTS (Continued)

FUND FINANCIAL STATEMENTS

- As of September 30, 2021, the County's governmental funds reported combined fund balances of \$807,067,513 as compared with \$905,425,503 at September 30, 2020. The decrease of \$98,357,990 is primarily due to the deficiency of revenues and other financing sources over expenditures and other financing uses of \$82,689,047 in the Capital Projects Fund. This is primarily due to the County issuing long-term debt in Fiscal Year 2020 but not in Fiscal Year 2021. Approximately 16.98% or \$137,076,836, of the combined fund balances are unassigned at September 30, 2021 and are available to meet the County's current and future needs. The total fund balance for the Nonmajor Governmental Funds is \$84,507,069 at September 30, 2021 and \$78,580,483 at September 30, 2020. The fund balance for the Nonmajor Governmental Funds is dedicated to service specific County functions.
- At the end of the current fiscal year, fund balance for the General Fund was \$142,514,911, or 29.62%, of total General Fund expenditures for the year ended September 30, 2021. The County's General Fund experienced a \$11.8 million decrease in fund balance from the prior fiscal year. The decrease is due to a deficiency in other financing sources and uses of \$23,206,781. This is primarily due to an increase of transfers out from the General Fund in Fiscal Year 2021 to the Capital Projects Fund for \$9,103,603 that financed new County owned vehicle purchases and to the OPEB Internal Service fund for \$7,711,376 to finance retirees' medical claims.
- At September 30, 2021, the County's Internal Service Funds had a deficit net position of \$206,287,312, an increase in the deficit of \$9.1 million from the prior year. The increase in the deficit is attributed to the net deficiency of operating revenue over operating expenses of \$21,738,671 which was partially offset by net transfers in of \$12,611,950. The Internal Service Funds include the increase in the net other post employment benefit (OPEB) liability and the changes in the related deferred outflows and inflows which net to \$7,551,691. See Note O to the basic financial statements for more information.

LONG-TERM DEBT

During the year, the County issued \$23,510,000 in Taxable Venue Project Refunding Bonds (Motor Vehicle Rental Tax) and \$171,535,000 in Taxable Venue Project Refunding Bonds (Combined Venue Tax). The County issued the Refunding Bonds for the purposes of reducing debt service payments over the next several years, which generated an economic gain of \$26,575,680. Note H to the basic financial statements provides details of long-term debt and information regarding Fiscal Year 2020-2021 debt obligation activity. Note H to the basic financial statements provides details of long-term debt and information regarding Fiscal Year 2020-21 debt obligation activity.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to introduce the reader to the County's basic financial statements. These statements are comprised of three basic components:

- 1) Government-wide financial statements,
- 2) Fund financial statements, and
- 3) Notes to the basic financial statements.

Required Supplementary Information is included in addition to the basic financial statements. The County includes its Single Audit report in the Compliance Section.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the financial position of the County in a manner similar to a private-sector business. The statements include a Statement of Net Position and a Statement of Activities. Both of these statements are presented using the accrual basis of accounting; therefore, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS (Continued)

The Statement of Net Position presents information on all County assets, deferred outflows of resources, liabilities and deferred inflow of resources, with the difference between the four reported as net position. Over time, increases or decreases in net position will serve the reader as a useful indicator of whether the financial position of the County is improving or deteriorating (Table 1 – Statistical Section). There are other non-financial factors, such as changes in the County's property tax base (Tables 5 to 8 – Statistical Section), and the condition of the County's roads, which should be considered to assess the overall health of the County. Another important factor to be taken into consideration is the County expenditures for assets owned by other entities. Table 19 in the Statistical Section lists those expenditures beginning with fiscal year 2007.

The Statement of Activities presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Due to a full accrual presentation, revenues and expenses are reported in this statement for some items that will affect cash flows in future fiscal periods (Table 2 - Statistical Section). Allocated within the governmental activities functions in the Statement of Activities are expenses for services provided by the Internal Service Funds.

Both government-wide financial statements distinguish functions of the County that are governmental activities principally supported by taxes, operating and capital grants, and charges for services that are intended to recover all or in part a portion of their costs through user fees, and investment earnings.

The governmental activities of the County include general government, judicial, public safety, education and recreation, public works, and health and public welfare. The business-type activities of the County include various community venue activities and the AT&T Center, which is the home court of the San Antonio Spurs and the Stock Show and Rodeo, the Commissary operated by the Sheriff's office for inmates, four County owned parking facilities, and the operation of a firing range.

Component units are included in the County's basic financial statements and consist of legally separate entities for which the County is financially accountable. Three component units - Bexar County Housing Finance Corporation, Bexar County Health Facilities Development Corporation and Bexar County Industrial Development Corporation - are blended with the County. The three discretely presented component units are the University Health System (the System), Cibolo Canyons Special Improvement District (the District) and Alamo Regional Mobility Authority (the Authority). The System is reported as a discretely presented component unit because Commissioners Court appoints members of the System's Board and approves the System's tax rate, annual budget and issuance of bonded debt. The District is reported as a discretely presented component unit because Commissioners Court appoints and reappoints the seven member board of directors and is statutorily required to approve the issuance of any debt by the District. The Authority is reported as a discretely presented component unit because Commissioners Court appoints and reappoints six of the seven members of its board of directors. The seventh member, the Chairman, is appointed by the Governor of the State of Texas. Additionally, the Commissioners Court, by statute, approves the projects that the Authority funds with its primary revenue source, the vehicle registration fee. In fiscal year 2021 the County formed a new Corporation – the Bexar County Public Facility Corporation. It currently has no financial information to disclose. For more detailed information on these component units, refer to Note A of the basic financial statements.

FUND FINANCIAL STATEMENTS

The fund financial statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

FUND FINANCIAL STATEMENTS (Continued)

Governmental Funds (Continued)

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This will allow the reader to better understand the long-term impact of the government's near-term financing decisions. The governmental funds' Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities and can be found on pages 35 and 37. Information is presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures and Changes in Fund Balances for the major funds: General Fund, Debt Service Fund, Capital Projects Fund and the American Rescue Plan Act Fund (ARPA Fund).

Data from the Nonmajor Governmental Funds, which include 29 special revenue funds and three blended component units, are combined into a single, aggregated presentation. Individual fund data for each of these Nonmajor Governmental Funds is provided in the combining statements which can be found on pages 133-147.

The County maintains various special revenue funds - virtually all are created by statute and are required to annually submit a budget to the Commissioners Court for review and adoption. Most of these funds receive financial resources from fees specifically designated by the State's legislature to be used for a specified purpose.

In addition, the County is awarded grants by the State and the Federal governments. These grants cover periods as short as six months to multiple years. Typically, the grant programs have budgets approved by the grantor which are reviewed annually.

Various law enforcement agencies, including the District Attorney's Office, are awarded forfeited funds either by the State of Texas or the Federal government. These funds are to be used to support the law enforcement activity of the office. While there is no requirement for the federal funds to be budgeted, State law requires all public funds to be appropriated and presented to Commissioners Court. Therefore, every year the departments appropriate funds on hand that will be used in the following year.

Proprietary Funds

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The County's proprietary funds are maintained in two formats:

- An enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements.
The Community Venue Fund is considered to be a major enterprise fund of the County. The fund is used to account for proceeds derived by the County from its sale of venue project revenue bonds for the primary purpose of financing a portion of the costs of certain projects authorized at the 2008 Venue election.
- The Sheriff's Commissary Fund is used to account for commissary sales to inmates housed in the Bexar County jail. The Parking Facilities Fund is used to account for the operation and maintenance of parking facilities. The facilities are intended to be financed primarily through user charges.
- The Firing Range Fund is used to account for the operation and maintenance of a firing range. The facility is intended to be financed primarily through user charges.
- An Internal Service Fund is used to account for goods or services provided to one department by another on a cost reimbursement basis. The fund is profit and loss oriented and hence follows accrual accounting.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

FUND FINANCIAL STATEMENTS (Continued)

Proprietary Funds (Continued)

The County uses internal service funds to account for: the maintenance of County vehicles; the print shop; other post-employment benefits; the administration of the County's self-insurance programs for health, workers compensation and property liability claims; and the records management facility. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Individual fund data for the internal service funds is provided in the form of combining statements on pages 189-193. The County's five internal service funds are combined into a single, aggregated presentation in the proprietary funds' financial statements.

Fiduciary Funds

A Fiduciary fund is used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources are not available to support programs and services provided by the County. The County's fiduciary funds consist of only custodial funds. The County's fiduciary financial information is reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position on pages 43-44. Individual fund data for the custodial funds is provided with the combining statements on pages 195-199.

NOTES TO THE BASIC FINANCIAL STATEMENTS

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in both the government-wide and fund financial statements. Notes to the basic financial statements begin on page 49.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information is presented to reflect budgetary compliance for the County's General Fund. The County adopts an annual budget for this fund. A budgetary comparison schedule, which includes the original and final amended budget and actual figures, has been provided to demonstrate compliance with this budget. This section also includes the Schedule of Changes in Net Pension Liability and Related Ratios, the Schedule of Employer Pension Contributions and the Schedule of Changes in Total OPEB Liability. Required supplementary information begins on page 113.

COMPLIANCE SECTION

The compliance section contains the report on compliance with the U.S. Office of Management and Budget (OMB) Circular Compliance Supplement and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and the State of Texas Single Audit Circular that are applicable to each major federal and state program for the fiscal year ended September 30, 2021, along with the schedule of expenditures of federal and state awards, and schedule of federal and state award findings and questioned costs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The current financial reporting model focuses on net position and serves as a useful indicator of a government's financial position. For the primary government, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$192,492,019 at September 30, 2021 as compared to \$252,311,641 in the prior fiscal year. This represents a \$59,819,622, or 23.71%, decrease.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The following are condensed statements of net position for fiscal years 2021 and 2020.

Condensed Statement of Net Position
September 30, 2021
Primary Government

	Governmental Activities	Business-type Activities	Total
Current and other assets	\$ 1,115,191,004	\$ 99,753,057	\$ 1,214,944,061
Noncurrent assets	7,506,097	27,632,518	35,138,615
Capital assets	1,869,172,224	187,561,370	2,056,733,594
Total assets	2,991,869,325	314,946,945	3,306,816,270
Deferred outflows of resources	169,267,101	8,126,104	177,393,205
Current and other liabilities	363,603,944	12,247,714	375,851,658
Noncurrent liabilities	2,473,504,827	369,143,798	2,842,648,625
Total liabilities	2,837,108,771	381,391,512	3,218,500,283
Deferred inflows of resources	72,863,445	353,728	73,217,173
Net position:			
Net investment in capital assets	1,002,476,427	47,269,255	1,049,745,682
Restricted net position	384,389,978	30,798,921	415,188,899
Unrestricted net position	(1,135,702,195)	(136,740,367)	(1,272,442,562)
Total net position	\$ 251,164,210	\$ (58,672,191)	\$ 192,492,019

Condensed Statement of Net Position
September 30, 2020
Primary Government

	Governmental Activities	Business-type Activities	Total
Current and other assets	\$ 1,026,935,979	\$ 96,588,889	\$ 1,123,524,868
Noncurrent assets	7,920,900	26,987,197	34,908,097
Capital assets	1,874,907,741	194,590,867	2,069,498,608
Total assets	2,909,764,620	318,166,953	3,227,931,573
Deferred outflows of resources	100,865,406	2,433,820	103,299,226
Current and other liabilities	178,710,199	9,690,852	188,401,051
Noncurrent liabilities	2,468,390,052	370,260,047	2,838,650,099
Total liabilities	2,647,100,251	379,950,899	3,027,051,150
Deferred inflows of resources	51,634,870	233,138	51,868,008
Net position:			
Net investment in capital assets	993,996,007	89,702,989	1,083,698,996
Restricted net position	371,249,203	29,119,340	400,368,543
Unrestricted net position	(1,053,350,305)	(178,405,593)	(1,231,755,898)
Total net position	\$ 311,894,905	\$ (59,583,264)	\$ 252,311,641

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

For governmental activities, total net position of \$251,164,210 reflects a 19.47%, or \$60,730,695, decrease from the prior fiscal year.

For business-type activities, total net position deficit of \$58,672,191 reflects a 1.53%, or \$911,073, increase from the prior fiscal year.

Net pension liability and the net OPEB increased by \$60,475,560 from \$333,662,161 in the prior fiscal year to \$394,137,721 in the current fiscal year. Deferred outflows of resources related to the net pension liability and the net OPEB increased by \$76,910,429 from \$70,868,322 in the prior fiscal year to \$147,778,751 in the current fiscal year. Deferred inflows of resources related to net pension liability and the net OPEB increased by \$21,349,165 from \$51,868,008 in the prior fiscal year to \$73,217,173. See Note N and Note O for more details.

The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$192,492,019 at September 30, 2021 which is a 23.71%, or \$59,819,622, decrease over the prior fiscal year. The following is a further analysis of the decrease.

Net investment in capital assets of \$1,049,745,682 represents the County's investment in capital assets such as buildings, infrastructure, land, construction and equipment in progress, net of accumulated depreciation and related debt. Although the County's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be externally provided from other sources. Liquidation of capital assets is not an alternative to providing funds to service debt and other related liabilities.

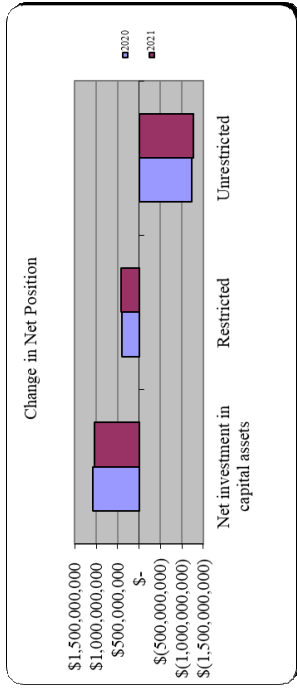
Restricted net position of \$415,188,899 represents resources that are subject to external restrictions as to the use of the funds. For governmental activities, net position is restricted as follows:

- 1) The largest portion of restricted net position is \$238,546,179 for capital projects.
- 2) The County has net position in various grant programs totaling to \$13,823,446; however, this net position is to be used to fund continual budgets related to specific federal and state programs. Excess funding is returned at the end of the grant programs.
- 3) Legislative net position of \$69,934,274 is comprised of a majority of the special revenue funds that were created through the establishment of fees by the State Legislature or through federal funding to serve specific purposes. Accordingly, those revenues generated may only be used as directed by legislation.
- 4) Net position restricted for debt service is \$92,885,000.

The deficit balance in unrestricted net position of \$1,272,442,562 is comprised of a deficit balance of \$1,135,702,195 in governmental activities and \$136,740,367 in business-type activities. The deficit balances are primarily attributed to County expenses for assets owned by other entities. The County issues bonds to finance these projects that do not get capitalized on the County's basic financial statements. The net effect of these transactions leaves a liability balance on the County's basic financial statements for the bonds the County is still obligated to pay. The total balance for expenses on assets owned by other entities is \$1,219,487,206 at September 30, 2021. See Table 19 in the Statistical Section for detailed balances.

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)



The difference between total fund balance in the governmental fund Balance Sheet (fund financial statements) and total net position for governmental activities in the Statement of Net Position (government-wide) is a decrease of \$555,903,303. This variance exists because of items that are presented in the government-wide financial statements that are not presented in the fund financial statements, such as:

- Capital assets used in governmental activities of \$1,869,010,469
- Investments in joint ventures of \$7,506,097
- Adjustments to recognize unavailable revenues of \$25,090,847
- Long-term liabilities of (\$2,251,223,404)
- Net position of the Internal Service Funds (\$206,287,312)

A detailed reconciliation can be found in the basic financial statements, page 35.

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**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The condensed statement of activities reflects the changes in net position for fiscal years ended September 30, 2021 and 2020.

	Condensed Statement of Activities		
	For the Fiscal Year Ended September 30, 2021		
	Governmental Activities	Business-Activities	Total
Revenues			
Program revenues:			
Charges for service	\$ 90,540,127	\$ 10,339,775	\$ 100,879,902
Operating grants and contributions	56,866,361	-	56,866,361
Capital grants and contributions	74,057,926	-	74,057,926
General revenues:			
Ad valorem taxes	516,294,174	-	516,294,174
Motor vehicle taxes	16,993,680	9,515,123	26,508,803
Other taxes	10,720,142	13,662,649	24,382,791
Investment earnings	10,761,101	46,730	10,807,831
Miscellaneous	9,654,120	7,814	9,661,934
Total Revenues	785,887,631	33,572,091	819,459,722
Expenses			
General government	177,245,590	-	177,245,590
Judicial	120,220,305	-	120,220,305
Public safety	243,910,188	-	243,910,188
Education and recreation	9,228,480	-	9,228,480
Public works	178,007,337	-	178,007,337
Health and public welfare	43,565,934	-	43,565,934
Interest and other charges	74,488,409	-	74,488,409
Unallocated depreciation	114,711	-	114,711
Community venue	-	25,447,943	25,447,943
Commissary	-	5,855,348	5,855,348
Firing range	-	276,868	276,868
Parking facilities	-	918,231	918,231
Total Expenses	846,780,954	32,498,390	879,279,344
Excess (Deficiency) before other items and transfers	(60,893,323)	1,073,701	(59,819,622)
Transfers	162,628	(162,628)	-
Change in net position	(60,730,695)	911,073	(59,819,622)
Net position - beginning	311,894,905	(59,583,264)	252,311,641
Net position - ending	\$ 251,164,210	\$ (58,672,191)	\$ 192,492,019

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

REVENUE ANALYSIS (Continued)

**Condensed Statement of Activities
For the Fiscal Year Ended September 30, 2020
Primary Government**

	Governmental Activities	Business- type Activities	Total
Revenues			
Program revenues:			
Charges for service	\$ 80,687,982	\$ 8,379,706	\$ 89,067,688
Operating grants and contributions	102,280,291	-	102,280,291
Capital grants and contributions	94,758,101	-	94,758,101
General revenues:			
Ad valorem taxes	490,428,645	-	490,428,645
Motor vehicle taxes	17,731,293	7,707,247	25,438,540
Other taxes	8,816,749	11,250,594	20,067,343
Investment earnings	14,961,419	1,435,956	16,397,375
Miscellaneous	31,513,814	16,979	31,530,793
Total Revenues	841,178,294	28,790,482	869,968,776

	146,862,479	123,282,463	259,572,600	11,738,031	169,920,446	46,334,551	85,574,502	114,711	24,812,257	5,359,942	243,781	880,957	31,296,937	(2,506,455)	(250,231)	(1,971,258)	313,866,163	\$ 311,894,905
Expenses																		
General government	146,862,479	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Judicial	123,282,463	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	259,572,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education and recreation	11,738,031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public works	169,920,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and public welfare	46,334,551	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and other charges	85,574,502	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated depreciation	114,711	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community venue	-	-	-	-	-	-	-	-	24,812,257	5,359,942	243,781	880,957	31,296,937	(2,506,455)	(250,231)	(1,971,258)	313,866,163	\$ 311,894,905
Commissary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Firing range	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	843,399,783	-	-	-	-	-	-	-	874,696,720	-	-	880,957	31,296,937	(2,506,455)	(250,231)	(1,971,258)	313,866,163	\$ 311,894,905
Excess (Deficiency) before other items and transfers	(2,221,489)	-	-	-	-	-	-	-	(2,506,455)	-	-	-	-	-	-	-	-	-
Transfers	250,231	-	-	-	-	-	-	-	(2,756,686)	-	-	-	-	-	-	-	-	-
Change in net position	(1,971,258)	-	-	-	-	-	-	-	(2,756,686)	-	-	-	-	-	-	-	-	-
Net position - beginning	313,866,163	-	-	-	-	-	-	-	(56,826,578)	-	-	-	-	-	-	-	-	-
Net position - ending	\$ 311,894,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,311,641	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

For the year ended September 30, 2021, total revenues for the primary government were \$819,459,722 compared to \$869,968,776 for the year ending September 30, 2020, a net decrease of \$50,509,054. Governmental activities provided revenues of \$785,887,631 and \$841,178,294 in 2021 and 2020, respectively, while business-type activities provided revenues of \$33,572,091 and \$28,790,482 in 2021 and 2020, respectively.

Property taxes represented the largest revenue source for the governmental activities for the two periods. The tax rate for fiscal year 2021 and 2020 remained the same at \$0.301097 per hundred (\$100) dollars of valuation as authorized by Commissioners Court.

A comparative overview of ad valorem tax revenue, appraised values, and taxable values for the current and prior fiscal periods is as follows:

	Year Ended September 30, 2021	Year Ended September 30, 2020	Change From Prior Year
Ad Valorem Tax Revenue	\$ 516,294,174	\$ 490,428,645	5.27%
Appraised Value	\$ 212,949,677,747	\$ 197,950,065,948	7.58%
Taxable Value	\$ 182,629,182,936	\$ 172,332,699,081	5.97%

Program revenues for the primary government are principally derived from the program that the revenues service and thereby reduce the cost of the function to the County. For the fiscal years ended September 30, 2021 and 2020 program revenues for the County were \$231,804,189 and \$286,106,080, respectively. Program revenue is made up of charges for services and operating and capital grants and contributions.

Operating and capital grants and contributions decreased in the current fiscal year by 33.55% compared to last fiscal year. This decrease is primarily due to the County revenue recognized from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) of \$63 million in the previous fiscal year in contrast to \$16 million recognized in the current fiscal year. Comparative overviews of these revenues are as follows:

	Year Ended September 30, 2021	Year Ended September 30, 2020	Percentage Change From Prior Year
Charges for Services	\$ 100,879,902	\$ 89,067,688	13.26%
Operating and Capital Grants and Contributions	\$ 130,924,287	\$ 197,038,392	-33.55%

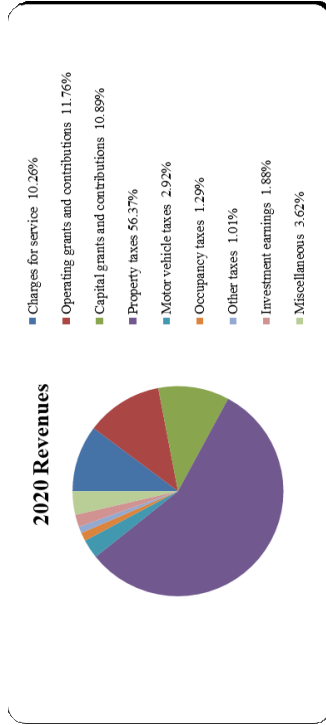
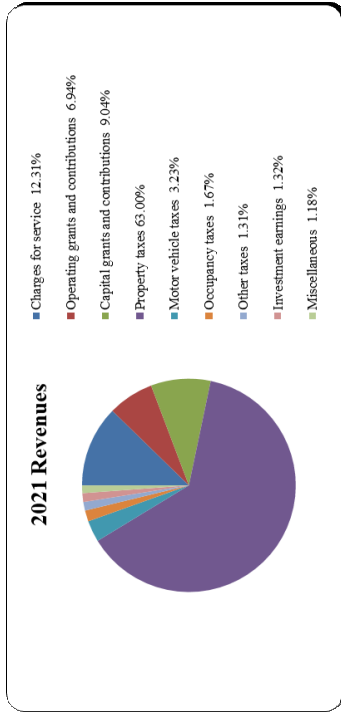
General revenues are revenues that are not assigned to support a specific function, but are available to provide financial resources as necessary. Included in general revenues are ad valorem taxes (discussed previously), other tax related revenues, interest earned from investments, and miscellaneous income. Overall, general revenues for the primary government increased by \$3,792,837 compared to the prior fiscal period. The largest increases to general revenues were to ad valorem taxes of \$25,865,529. The increase to ad valorem taxes was due to the increase in appraised and taxable values as noted above.

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

REVENUE ANALYSIS (Continued)

**Government-Wide Revenues by Resource
For the Years Ended September 30,**



EXPENSE ANALYSIS

For the year ended September 30, 2021, the function and program costs for the governmental activities were \$846,780,954 and \$32,498,390 for the business-type activity. Comparative figures for the prior fiscal year are \$843,399,783 and \$31,296,937, respectively.

Operating expenses for the governmental activities during the fiscal year increased by \$3,381,171 over the previous fiscal year due primarily to the following:

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

EXPENSE ANALYSIS (Continued)

- General government expenses increased by \$30,383,111. The increase is primarily due to an additional \$36,900,106 budgeted for contributions to outside agencies due to a budget amendment to the county-wide section of the General Fund budget in the third period of the fiscal year.
- Public Safety expenses decreased by \$15,662,412. The decrease is primarily due to the County utilizing funds from the CARES grant to supplement the budget for public safety, which allowed for additional spending on personnel training, operational costs, computer supplies, and postage in fiscal year 2020. In 2021, the County's Juvenile Institutions experienced a cost savings of \$2,479,761 due to a high number of vacancies which also contributed to the decrease in expenses.
- Interest and other charges decreased by \$11,086,093. The decrease is primarily due to a decrease in interest expense of \$7,196,415.

Expenses for the business-type activities during the fiscal year increased by \$1,201,453 compared to the previous fiscal year. Most of the increase is attributed to costs of issuing refunding bonds in the Venue Fund. See Note H for more details.

The difference between the governmental funds net change in fund balance in the Statement of Revenues, Expenditures and Changes in Fund Balances (fund financial statements) and the change in net position in the Statement of Activities (government-wide) is an increase of \$37,627,295. The variance exists because of items that are presented in the government-wide financial statements that are not presented in the fund financial statements and items reported in the fund financial statements that are not reported in the government-wide financial statements, such as:

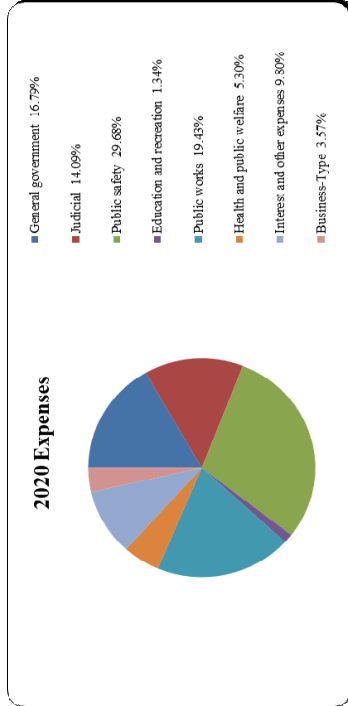
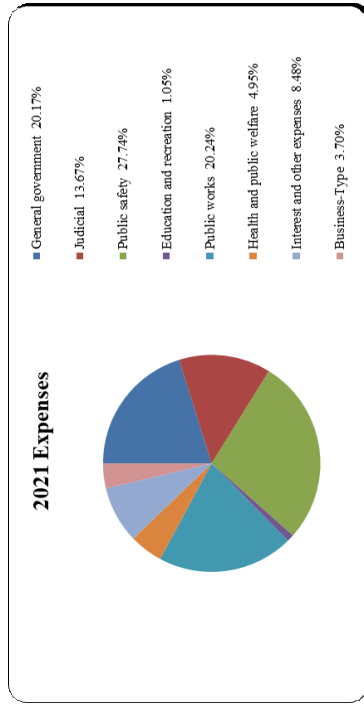
- Expenditures of \$65,576,152 at the fund level for capital outlays that are capitalized at the government-wide level.
- Capital donations of \$37,725,507 recorded at the government-wide level only.
- Depreciation expense of \$108,934,851 recorded at the government-wide level only.
- Investment in Joint Venture decreased by \$414,803.
- Recording of transactions associated with long-term debt and liabilities differ at the fund and government-wide levels for a net increase to net position of \$53,148,424.
- Other adjustments due to the change in the basis of revenue recognition that decreases net position and a decrease in net position of the Internal Service Funds reported as governmental activities at the government-wide level of \$356,381 and \$9,116,753, respectively.

A detailed reconciliation can be found in the basic financial statements, page 37.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)
EXPENSE ANALYSIS (Continued)

Government-Wide Expenses by Function
For the Year Ended September 30,



Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

FINANCIAL ANALYSIS OF FUNDS
MAJOR GOVERNMENTAL FUNDS

The County's governmental functions are contained in the General, Debt Service, Capital Projects, the American Rescue Plan Act Fund (ARPA Fund) and Nonmajor Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's annual financing and budgeting requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At September 30, 2021, the County's governmental funds reported a combined fund balance of \$807,067,513 and at September 30, 2020, reported \$905,425,503, a decrease of \$98,357,990 or 10.86%. Of the total fund balance, \$137,076,836 or 16.98% constitutes unassigned fund balance, which is available to meet the County's current and future needs of its citizens. Restricted fund balance of \$663,803,253 or 82.25% of the total fund balance is restricted for debt service in the amount of \$62,165,725, capital expenditures in the amount of \$517,873,303 and special revenue funds in the amount of \$83,764,225. Committed fund balance of \$749,349 is attributed to a special revenue fund. The remainder of fund balance is in nonspendable form of \$5,438,075.

The following schedule compares the revenues by source of the County's governmental funds for fiscal years ending September 30, 2021 and 2020.

	Revenues Classified by Source		Increase (Decrease)
	2021	2020	
	Governmental Funds		
	September 30,		
Revenues by source:			
Ad valorem taxes	\$ 515,854,726	\$ 488,665,665	\$ 27,189,061
Other taxes, licenses, and permits	48,983,577	45,650,304	3,333,273
Intergovernmental revenue	79,463,990	114,366,165	(34,902,175)
Court costs and fines	13,203,549	14,363,207	(1,159,658)
Fees on motor vehicles	22,344,841	21,235,391	1,109,450
Other fees	42,678,662	39,309,971	3,368,691
Commissions from governmental units	5,728,462	5,534,777	193,685
Revenues from use of assets	11,349,229	16,751,295	(5,402,066)
Sales, refunds and miscellaneous	9,056,024	31,070,350	(22,014,326)
Total revenues	\$ 748,663,060	\$ 776,947,125	\$ (28,284,065)

The General Fund

The General Fund is the chief operating fund of the County and a major governmental fund. At September 30, 2021, the total fund balance was \$142,514,911, of which \$137,076,836 was unassigned and \$5,438,075 was in nonspendable form. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total expenditures and other financing uses (interfund transfers out). Unassigned fund balance is 27.13% of the combined total of General Fund expenditures and other financing uses. This is in compliance with the County's policy that the unassigned fund balance in the General Fund is to be maintained at a minimum 15% of the expenditures of the fiscal year.

The Debt Service Fund

The Debt Service Fund, a major governmental fund, accounts for receipts and disbursements of funds related to the County's long-term debt obligations for governmental activities. Expenditures include principal and interest payments on County debt, San Antonio River Authority bonds (see Note K to the basic financial statements), and bond issuance costs. Restricted fund balance decreased by \$9,761,660, or 13.57%, from prior year. The decrease is primarily due to a decrease in investment earnings of \$6,437,488 compared to prior year and no longer receiving federal subsidy revenues after the County refunded its Build America Bonds in the prior fiscal year. For more information on the County's long-term debt, see Note H in the basic financial statements.

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

FINANCIAL ANALYSIS OF FUNDS (Continued)

MAJOR GOVERNMENTAL FUNDS (Continued)

The Capital Projects Fund

The Capital Projects Fund, a major governmental fund, is used to account for receipts and disbursements relating to the acquisition or construction of major capital projects, including assets to be owned by other entities (see Statistical Section, Table 19). At September 30, 2021, the fund balance was \$517,873,303 compared with the 2020 fund balance of \$600,562,350, a decrease of \$82,689,047. This decrease is primarily attributed to the County not issuing any long-term debt in fiscal year 2021. Long-term debt is the primary funding source for many of the County's major capital projects. More detailed information concerning capital improvement activity can be found in the Notes to the basic financial statements, Notes A, G, and Q.

The ARPA Fund

The American Rescue Plan Act Fund (ARPA Fund), a major governmental fund, was created in fiscal year 2021 after the County was allocated \$389 million as a result of Congress enacting the American Rescue Plan Act. The primary purpose of these funds is to pay for the public health response to COVID-19, negative economic impacts of COVID-19, premium pay for essential workers, public sector revenue loss, and infrastructure projects for water, sewer, and broadband. In fiscal year 2021 the County received \$194,583,438 of the total allocated amount and only expensed \$623,700, which was primarily used for consulting services.

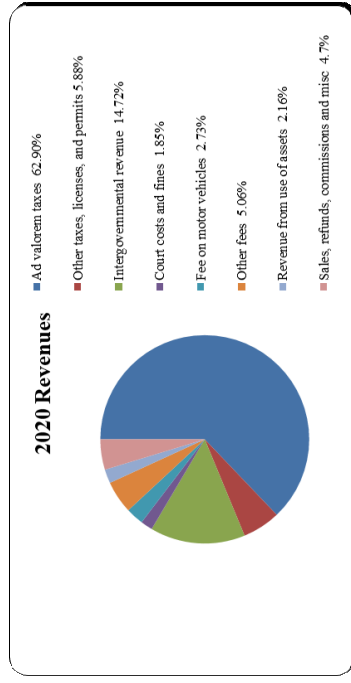
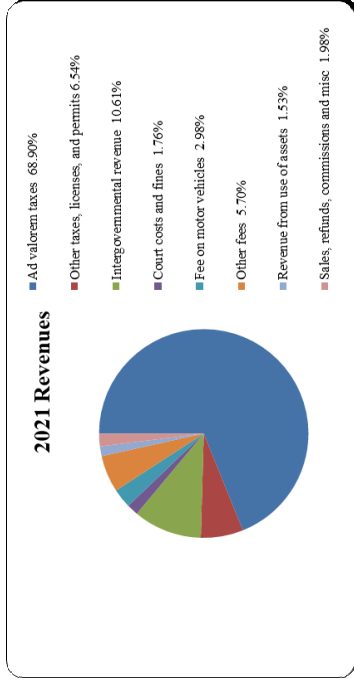
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**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

FINANCIAL ANALYSIS OF FUNDS (Continued)

MAJOR GOVERNMENTAL FUNDS (Continued)

**Governmental Funds Revenues by Resource
For the Years Ended September 30,**



**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

FINANCIAL ANALYSIS OF FUNDS (Continued)

Community Venue Fund (Venue Fund)

The Community Venue Fund currently is the County's only major business-type proprietary fund. This fund is used to account for proceeds derived by the County from its sale of venue project revenue bonds and receipts from visitor taxes - hotel occupancy tax and short-term motor vehicle tax - for the construction, improvements and financing of the various community projects approved by voters in the May 2008 election. The May 2008 bond election authorized the County to issue \$415 million in venue bonds to fund 24 projects within the County to include: San Antonio River improvements, construction of youth and amateur athletic facilities, community arena enhancements and renovations to the performing and cultural arts center. As of September 30, 2021, the County had issued \$397,950,000 of the \$415,000,000 authorized by the 2008 election. The debt is secured by and payable, in whole or in part, from the revenues derived by the County by imposing and collecting visitor taxes.

As of September 30, 2021 the Venue Fund's net position of (\$64,207,746) is made up of \$47,116,836 in net investment in capital assets, \$30,798,921 of restricted net position for debt service and grant payments, and (\$142,123,503) of unrestricted net position. The change in net position was a decrease of \$933,359 from the previous fiscal year. However, the decrease is significantly less than fiscal year 2020's decrease of \$3,149,972. This is primarily due to an increase in the collection of the hotel occupancy taxes and motor vehicle taxes of \$2,412,055 and \$1,807,876, respectively.

The Sheriff's Commissary Fund (Commissary Fund)

The Commissary Fund supports the needs of inmates that are in the County Jail. All goods and services of the Commissary Fund are priced out at market value and are available for the inmates to purchase if they have funds available in their Inmate Trust account. The profits made from the sales of goods and services are to be used to support services for the inmates as well as to support the personal needs of indigent inmates.

At September 30, 2021, the Commissary Fund had a total net position of \$4,393,586 compared with \$2,372,029 at September 30, 2020. The increase in net position of \$2,021,557 from 2020 is due to an operating gain from the increase in Commissary sales of \$1,828,406 which is the result of an increase in inmate population.

The Parking Facilities Fund

The Parking Facilities Fund is used to account for the operation and maintenance of parking facilities. The facilities are intended to be financed primarily through user charges.

At September 30, 2021, the Parking Facilities Fund had a total net position of \$1,141,968 compared with \$1,357,844 at September 30, 2020. The decrease in net position of \$ 215,876 from 2020 is primarily attributed to an increase in operating expenses of \$37,274 and parking revenues not being fully back to pre-COVID numbers as a result of jury trials being suspended throughout the year as well as social events in the downtown area being canceled. In addition, parking operating expenses increased due to the County opening two new parking facilities.

The Firing Range Fund

The Firing Range Fund is used to account for the operation and maintenance of a firing range facility. The facility is intended to be financed primarily through user charges. At September 30, 2021, the Firing Range Fund had a net position of \$1 compared with a deficit of \$38,750 at September 30, 2020. The increase in net position of \$38,751 is primarily attributed to the deficit of a \$248,621 loss before a transfer in of \$287,372 from the General Fund.

Internal Service Funds

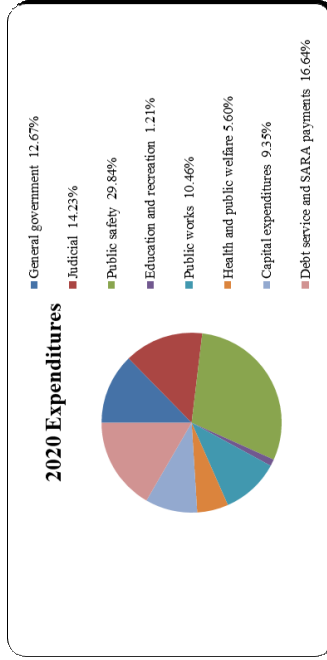
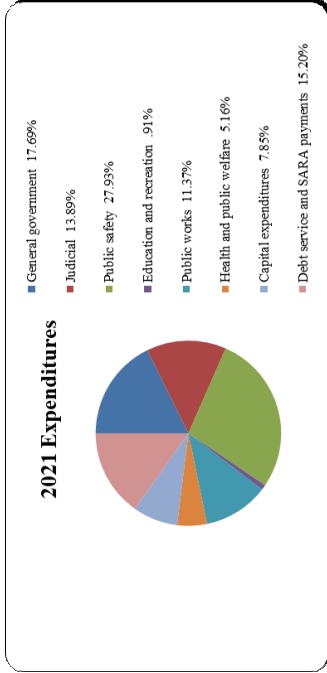
The County uses Internal Service Funds to support activities of the General Fund, Special Revenue Funds, Capital Projects Fund and the ARPA Fund. For the year ended September 30, 2021, the Internal Service Funds reflected a total deficit in net position of \$206,287,312 as compared to \$197,170,559 at September 30, 2020. Revenues of \$65,814,373 are provided through premiums, fees, charges for services, and other income. Operating expenses for the current fiscal year were \$87,553,044. The largest expenses were claims paid through the self-insurance and the OPEB funds of \$72,746,244 and the accrued expenses for the actuarially determined net increase in the other post employment benefits

**Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021**

FINANCIAL ANALYSIS OF FUNDS (Continued)

MAJOR GOVERNMENTAL FUNDS (Continued)

**Governmental Funds Expenditures by Function
For the Years Ended September 30,**



PROPRIETARY FUNDS

The County accounts for five proprietary funds — four business-type activities (the Community Venue Fund, the Sheriff's Commissary Fund, the Parking Facilities Fund and the Firing Range Fund), and one governmental activity (Internal Service Funds). The County's proprietary fund statements provide the same type of information found in the government-wide financial statements but in more detail.

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

FINANCIAL ANALYSIS OF FUNDS (Continued)
PROPRIETARY FUNDS (Continued)

liability of \$7,551,690. The decrease in net position is primarily due to the increase in self-insurance claims. For more information, see the combining statements on pages 189-193.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund's original and final revenue budget was \$452,686,924 with actual revenues of \$492,418,988. The difference of \$39,732,064 is primarily due to the County collecting more than budgeted in ad valorem taxes of \$21,396,804, in other taxes, licenses, and permits of \$8,945,569, and in sales, refunds, and miscellaneous fees of \$6,086,569. The County incorporated a conservative approach to the 2021 revenue forecast due to the unknown impact of COVID-19 to our economy and revenue sources which resulted in higher revenues than forecasted.

The final amended expenditure budget was \$508,075,519 and actual expenditures were \$481,052,581, a difference of \$27,022,938. This variance was primarily due to \$11,271,180 in contributions to outside agencies that were not completed by year end and were rolled forward to fiscal year 2022. The County also had a cost saving of \$2,091,100 and \$733,701 in court appointed attorney fees and jury pay. This was primarily due to the County temporarily suspending jury trials through various periods of the year as a result of COVID-19 social distancing measures. Lastly, the County's Juvenile Institutions had a savings of \$2,479,761 primarily due to a high number of vacancies. The remaining savings is due to savings in personnel costs, training, operational costs, computer supplies, and postage. There was one significant variance between the original expenditure budget and the final budget. During the first quarter of the fiscal year, the expenditure budget was amended by \$36,960,106 by Commissioners Court for contributions to outside agencies.

The following table summarizes the General Fund's budgeted and actual amounts for fiscal year 2021.

	General Fund Budget vs. Actual Fiscal Year 2021		
	Original Budget	Final Budget	Actual
Revenues			
Ad valorem taxes	\$ 383,380,020	\$ 383,380,020	\$ 404,776,824
Other taxes, licenses, and permits	18,961,140	18,961,140	27,906,709
Intergovernmental revenue	6,517,075	6,517,075	6,807,251
Court costs and fines	9,772,736	9,772,736	9,615,159
Fees on motor vehicles	4,582,666	4,582,666	5,661,445
Other fees	19,531,664	19,531,664	24,394,809
Commissions from governmental units	5,620,668	5,620,668	5,728,462
Revenues from use of assets	2,623,615	2,623,615	(255,580)
Sales, refunds and miscellaneous	1,697,340	1,697,340	7,783,909
Total revenues	<u>452,686,924</u>	<u>452,686,924</u>	<u>492,418,988</u>
Expenditures			
Transfers	463,198,303	508,075,519	481,052,581
Interfund transfers in	533,314	533,314	929,911
Interfund transfers out	(24,094,229)	(24,136,692)	(24,136,692)
Total transfers	<u>(23,560,915)</u>	<u>(23,603,378)</u>	<u>(23,206,781)</u>
Net change in fund balance	<u>\$ (34,072,294)</u>	<u>\$ (78,991,973)</u>	<u>\$ (11,840,374)</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS

The capital assets of the County are those assets (land, right-of-way, buildings, improvements, roads, bridges, machinery, and equipment) that are used by the County in performance of the County's functions. At September 30, 2021, capital assets (net of depreciation) for the governmental activities of the County were \$1,869,172,224 and at September 30, 2020 it was \$1,874,907,741. Retirements for the County were \$3,324,816 and \$2,351,432, for 2021 and 2020, respectively.

Depreciation on capital assets is recognized in the government-wide financial statements. Depreciation provided for the current fiscal year for the governmental activities was \$109,037,176 as compared to \$106,103,594 for the year ended September 30, 2020. At September 30, 2021, the County's governmental activities had \$339,087,224 invested in ongoing construction in progress compared to \$364,542,528 at the end of the prior fiscal year.

The balance in capital assets in the County's business-type activity at September 30, 2021 was \$187,561,370, as compared to \$194,590,867 at September 30, 2020. The depreciation provided for the current fiscal year was \$7,138,544 and \$7,158,021 for the prior fiscal period.

Major capital activity during the current fiscal year included additions of approximately \$37,725,507 in donated roads and \$65,576,152 in expenditures for construction costs associated with roads, buildings and major renovations to existing buildings for governmental activities. For additional information related to capital asset activity, see Note G to the basic financial statements.

A condensed analysis of the County's capital assets is as follows:

	Capital Assets (net of accumulated depreciation)		
	2021	2020	Increase (Decrease)
Governmental Activities:			
Land	\$ 97,153,072	\$ 95,089,003	\$ 2,064,069
Buildings	347,583,979	344,612,342	2,971,637
Machinery and Equipment	27,378,941	27,662,180	(283,239)
Infrastructure	954,262,669	953,503,803	758,866
Construction in Progress	442,793,563	454,040,413	(11,246,850)
Totals	<u>1,869,172,224</u>	<u>1,874,907,741</u>	<u>(5,735,517)</u>
Business-Type Activities:			
Buildings	187,331,556	194,396,459	(7,064,903)
Equipment	152,420	194,408	(41,988)
Construction in Progress	77,394	-	77,394
Totals	<u>187,561,370</u>	<u>194,590,867</u>	<u>(7,029,497)</u>
Total Capital Assets, net	<u>\$ 2,056,733,594</u>	<u>\$ 2,069,498,608</u>	<u>\$ (12,765,014)</u>

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

Bexar County, Texas
Management Discussion & Analysis
For Year Ended September 30, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

ECONOMIC FACTORS (Continued)

LONG-TERM DEBT

At September 30, 2021, the County had total long-term debt and other liabilities outstanding of \$2,513,995,222 as compared to \$2,571,885,297 in the prior year:

	<u>Outstanding At September 30,</u>	
	2021	2020
Governmental Activities:		
Bonds Payable	\$ 1,262,650,000	\$ 1,297,035,000
Certificates of Obligations	622,970,000	636,025,000
Unamortized Premium and Discount	199,633,652	211,524,693
Compensated Absences	51,261,761	50,666,275
Total Governmental Activities	\$ 2,136,495,413	\$ 2,195,250,968
Business-Type Activities:		
Tax Exempt Bonds	\$ 135,935,000	\$ 319,970,000
Taxable Bonds	227,085,000	33,970,000
Unamortized Premium and Discount	14,479,809	22,694,329
Total Business-Type Activities	\$ 377,499,809	\$ 376,634,329

During the current fiscal period for governmental activities, the County did not issue any debt. The County did issue business-type activities debt for the current fiscal period. During the year, the County issued \$23,510,000 in Taxable Venue Project Refunding Bonds (Motor Vehicle Rental Tax) and \$171,535,000 in Taxable Venue Project Refunding Bonds (Combined Venue Tax). The County issued the Refunding Bonds for the purposes of reducing debt service payments over the next several years, which generated an economic gain of \$26,575,680. Note H to the basic financial statements provides details of long-term debt and information regarding Fiscal Year 2020-21 debt obligation activity.

County officials, citizens and investors will find the ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita as useful indicators of the County's debt position in Tables 9 and 10 of the statistical section of this report.

The County is currently in compliance with all required bond covenants. The County continues to enjoy a favorable debt rating. The bond rating services have assigned Bexar County the following long-term bond ratings:

- Standard & Poor's Rating Services AAA
- Fitch IBCA, Inc. AAA
- Moody's Investor Service, Inc. Aaa

ECONOMIC FACTORS

For the fiscal year ending September 30, 2021, the current tax rate is \$0.299999 per \$100 valuation. It is anticipated that ad valorem revenues for fiscal year 2022 will be approximately \$530,813,101 with actual ad valorem revenues totaling \$515,854,726 for fiscal year 2021. In fiscal year 2022, both total available funds and the adopted expenditure budget, including appropriated fund balance for all County funds, were estimated to be approximately \$2,793,942,625.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County Auditor's Office, 101 W. Nueva Street, Suite 800, San Antonio, Texas 78205.



GOVERNMENT

WIDE

FINANCIAL

STATEMENTS

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Bexar County, Texas
STATEMENT OF NET POSITION
September 30, 2021

Bexar County, Texas
STATEMENT OF NET POSITION
September 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current Assets:				
Cash, cash equivalents, and temporary investments	\$ 714,406,300	\$ 85,220,542	\$ 799,626,842	\$ 393,215,633
Investments	349,214,771	2,101,120	351,315,891	179,136,060
Receivables:				
Delinquent taxes, net of allowance for uncollectable accounts	14,424,798	-	14,424,798	248,836,911
Accounts and other	33,918,636	6,656,702	40,575,338	275,790,609
Inventories	653,276	-	653,276	-
Restricted Assets:				
Cash and cash equivalents	-	5,665,991	5,665,991	6,398,000
Accrued interest	2,388,578	-	2,388,578	31,441
Prepaid assets	23,212	128,702	151,914	95,366,979
Deposits	161,433	-	161,433	-
Total Current Assets	1,115,191,004	99,753,057	1,214,944,061	1,198,775,633
Noncurrent Assets:				
Cash and cash equivalents	-	-	-	1,137,228,000
Investments	-	-	-	53,725,000
Restricted assets:				
Cash and cash equivalents	-	25,338,180	25,338,180	-
Developments in progress	-	-	-	76,794,884
Other assets	-	-	-	12,278,140
Prepaid assets	-	2,294,338	2,294,338	-
Capital assets:				
Land	97,153,072	-	97,153,072	34,218,000
Equipment and construction in progress	442,793,563	77,394	442,870,957	153,095,000
Other capital assets, net of depreciation	1,329,225,589	187,483,976	1,516,709,565	1,119,396,000
Investment in joint venture	7,506,097	-	7,506,097	-
Total Noncurrent Assets	1,876,678,321	215,193,888	2,091,872,209	2,386,735,024
TOTAL ASSETS	2,991,869,325	314,946,945	3,306,816,270	3,785,510,657
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on bond refunding	22,176,989	7,437,465	29,614,454	14,408,229
Other postemployment benefits	42,398,485	-	42,398,485	46,482,000
Pension	104,691,627	688,639	105,380,266	49,271,000
Total Deferred Outflows of Resources	\$ 169,267,101	\$ 8,126,104	\$ 177,393,205	\$ 110,161,229
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	\$ 67,931,456	\$ 1,677,974	\$ 69,609,430	\$ 329,312,278
Due to other governmental units	2,459,844	10,258	2,470,102	-
Unearned revenue	209,665,662	-	209,665,662	2,205,000
Current portion of:				
Long-term liabilities	12,815,441	-	12,815,441	36,070,000
Payable from restricted assets:				
Contract retainage payable	4,065,929	-	4,065,929	-
Current portion of long-term debt	43,915,000	9,445,000	53,360,000	-
Accrued interest payable	22,750,612	1,114,482	23,865,094	2,010,389
Retainage Payable	-	-	-	3,303,401
Total Current Liabilities	363,603,944	12,247,714	375,851,658	372,901,068
Noncurrent Liabilities				
Long-term liabilities	2,079,764,972	368,054,809	2,447,819,781	1,251,802,169
Net pension liability	165,555,679	1,088,989	166,644,668	147,006,000
Claims payable	691,123	-	691,123	-
Net other post-employment benefits liability	227,493,053	-	227,493,053	59,195,000
Estimated self-insurance reserves	-	-	-	5,264,000
Total Noncurrent Liabilities	2,473,504,827	369,143,798	2,842,648,625	1,463,267,169
TOTAL LIABILITIES	2,837,108,771	381,391,512	3,218,500,283	1,836,168,237
DEFERRED INFLOWS OF RESOURCES				
Other postemployment benefits	19,087,603	-	19,087,603	4,317,000
Pension	53,775,842	353,728	54,129,570	25,716,000
Property taxes	-	-	-	510,201,000
Total Deferred Inflows of Resources	72,863,445	353,728	73,217,173	540,234,000
NET POSITION				
Net investment in capital assets	1,002,476,427	47,269,255	1,049,745,682	629,973,000
Restricted for:				
Debt service	62,086,079	30,798,921	92,885,000	1,274,007
Developments in progress	-	-	-	1,735,228
Grants	13,823,446	-	13,823,446	-
Capital projects	238,546,179	-	238,546,179	-
Health care	-	-	-	49,887,000
Legislative	69,934,274	-	69,934,274	-
Restricted obligations	-	-	-	3,792,412
Unrestricted	(1,135,702,195)	(136,740,367)	(1,272,442,562)	832,608,002
TOTAL NET POSITION	\$ 251,164,210	\$ (58,672,191)	\$ 192,492,019	\$1,519,269,649

Brewer County, Texas
STATEMENT OF ACTIVITIES
For Fiscal Year Ended September 30, 2021

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Governmental activities:								
General government	\$ 177,245,590	\$ 41,665,869	\$ 4,992,791	\$ -	\$ (130,586,930)	\$ -	\$ (130,586,930)	
Judicial	120,220,305	11,957,125	8,746,340	-	(99,516,840)	-	(99,516,840)	
Public safety	243,910,188	14,012,539	10,056,131	-	(219,841,518)	-	(219,841,518)	
Education and recreation	9,228,480	30	110,000	-	(9,118,450)	-	(9,118,450)	
Public works	178,007,337	21,752,688	-	73,413,774	(82,840,875)	-	(82,840,875)	
Health and public welfare	43,565,934	1,151,876	32,961,099	644,152	(8,808,807)	-	(8,808,807)	
Interest and other fees	74,488,409	-	-	-	(74,488,409)	-	(74,488,409)	
Unallocated depreciation	114,711	-	-	-	(114,711)	-	(114,711)	
Total governmental activities	846,780,954	90,540,127	56,866,361	74,057,926	(625,316,540)	-	(625,316,540)	
Business-type activities:								
Venue Fund	25,447,943	1,300,000	-	-	(24,147,943)	-	(24,147,943)	
Commissary Fund	5,855,348	7,870,038	-	-	2,014,690	-	2,014,690	
Firing Range Fund	276,868	20,201	-	-	(256,667)	-	(256,667)	
Parking Facilities Fund	918,231	1,149,536	-	-	231,305	-	231,305	
Total business-type activities	32,498,390	10,339,775	-	-	(22,158,615)	-	(22,158,615)	
Total primary government	\$ 879,279,344	\$ 100,879,902	\$ 56,866,361	\$ 74,057,926	\$ (625,316,540)	\$ (22,158,615)	\$ (647,475,155)	
Component Units:								
University Health System	\$ 2,067,131,000	\$ 1,784,099,000	\$ -	\$ -	\$ -	\$ -	\$ (283,032,000)	
Chihlo Canyons Special Improvement District	203,204,414	-	-	-	-	-	(20,320,414)	
Alamo Regional Mobility Authority	4,356,136	16,822,447	-	8,882,292	-	-	21,348,603	
Total component units	\$ 2,091,807,550	\$ 1,800,921,447	\$ -	\$ 8,882,292	\$ -	\$ -	\$ (282,003,811)	
General revenues:								
Taxes:								
Property taxes					475,103,886	-	475,103,886	488,973,976
Flood control taxes					41,190,288	-	41,190,288	-
Bingo taxes					1,636,692	-	1,636,692	-
Motor vehicle taxes					16,993,680	9,515,123	26,508,803	-
Occupancy taxes					-	13,662,649	13,662,649	3,365,972
Mixed drink taxes					9,083,450	-	9,083,450	-
Sale and use taxes					10,761,101	46,730	10,807,831	863,322
Unrestricted investment earnings					-	-	-	-
Investment income					8,674,265	7,814	8,682,079	21,025,204
Miscellaneous					-	-	-	29,262,000
Conveyance of completed projects					-	-	-	(9,029,937)
Capital contributions to state project					-	-	-	(10,500,000)
Gain on disposal of assets					979,855	-	979,855	-
Special Item - Forgiveness of debt					-	-	-	17,974,789
Transfers between governmental and business-type activities					162,628	(162,628)	-	-
Total general revenues, special items, and transfers					564,585,845	23,069,688	587,655,533	541,935,326
Change in net position					(60,730,695)	911,073	(59,819,622)	259,931,515
Net position - beginning					311,894,905	(59,583,264)	252,311,641	1,259,338,134
Net position - ending					\$ 251,164,210	\$ (58,672,191)	\$ 192,492,019	\$ 1,519,269,649

The accompanying notes are an integral part of this statement.

Bexar County, Texas
**Reconciliation of Balance Sheet - Governmental Funds to
Statement of Net Position**
September 30, 2021

Bexar County, Texas
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2021

	Major Funds				Total Governmental Funds
	General	Debt Service Projects	Capital Projects	ARPA	
ASSETS					
Cash and temporary investments	\$ 110,008,150	\$ 40,780,853	\$ 356,566,911	\$ 127,453,322	\$ 703,479,797
Investments	50,497,101	21,344,228	178,083,337	66,707,597	349,154,043
Receivables:					
Taxes, net	11,296,876	2,498,899	629,023	-	14,424,798
Accounts receivable, net	9,912,582	-	2,564,921	-	12,572,349
Due from other funds	1,344,711	-	-	-	1,344,711
Advances to other funds	4,840,184	-	-	-	4,840,184
Due from other governmental units	9,107,811	4,236,832	5,543,124	-	21,346,287
Accrued interest	2,388,578	-	-	-	2,388,578
Prepaid assets	21,174	-	-	-	21,174
Inventory	576,717	-	-	-	576,717
Deposits	151,433	-	-	-	151,433
TOTAL ASSETS	\$ 191,948,287	\$ 68,860,812	\$ 543,387,316	\$ 194,160,919	\$ 1,110,300,071
LIABILITIES					
Vouchers payable	\$ 8,922,770	\$ 1,194	\$ 7,598,512	\$ 131,013	\$ 22,443,523
Accrued liabilities	20,268,987	-	8,906,077	63,663	34,297,814
Due to other funds	-	-	-	-	478,755
Advances from other funds	-	-	4,330,184	-	4,730,184
Due to other governmental units	2,456,568	-	-	3,276	2,459,844
Unearned revenues	1,408	-	-	193,959,738	209,665,662
Contract retainage payable	-	-	4,065,929	-	4,065,929
TOTAL LIABILITIES	\$ 31,649,733	\$ 1,194	\$ 24,900,702	\$ 194,154,414	\$ 278,141,711
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	11,203,286	2,457,061	613,311	-	14,273,658
Unavailable revenue - court costs and fines	6,580,357	-	-	-	6,580,357
Unavailable revenue - other	-	4,236,832	-	-	4,236,832
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 17,783,643	\$ 6,693,893	\$ 613,311	\$ -	\$ 25,090,847
FUND BALANCE					
Nonspendable	5,438,075	-	-	-	5,438,075
Restricted	-	62,165,725	517,873,303	6,505	663,803,253
Committed	-	-	-	749,349	749,349
Unassigned	137,076,836	-	-	-	137,076,836
TOTAL FUND BALANCE	\$ 142,514,911	\$ 62,165,725	\$ 517,873,303	\$ 6,505	\$ 807,067,513
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 191,948,287	\$ 68,860,812	\$ 543,387,316	\$ 194,160,919	\$ 1,110,300,071

Total Fund Balances - Governmental Funds \$ 807,067,513

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. 1,869,010,469

Investments in joint ventures are not financial resources and therefore are not reported as assets on governmental funds. 7,506,097

Certain receivables are not available and, therefore, are reported as deferred inflows of resources in governmental funds. 10,817,189

Certain receivables will be collected in fiscal year 2022, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in governmental funds. 14,273,658

Internal service funds are used by the County's management to charge the cost of self-insurance, fleet maintenance, records management, print shop, and other post-employment benefits to individual funds. The assets and liabilities of the internal service funds are included with governmental activities in the Statement of Net Position but are not included at the fund level. (206,287,312)

Long-term liabilities, including notes and bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.

Bonds (1,885,600,000)

Deferred charge on refunding (to be amortized as interest expense) 22,176,989

Issuance premium (to be amortized as interest expense) (199,633,652)

Accrued interest (22,750,612)

Compensated absences (51,261,761)

Deferred outflows of resources - pension 104,248,238

Deferred inflows of resources - pension (53,548,090)

Net pension liability (164,854,516)

(2,251,223,404)

Total Net Position - Governmental Activities \$ 251,164,210

Bexar County, Texas
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Major Funds				Total Governmental Funds
	General	Debt Service	Capital Projects	ARPA	
REVENUES	\$ 404,776,824	\$ 90,415,474	\$ 20,662,428	\$ -	\$ 515,854,726
Ad valorem taxes	27,906,709	-	21,076,868	-	48,983,577
Other taxes, licenses, and permits	6,807,251	-	15,332,024	-	22,139,275
Intergovernmental revenue	9,615,159	-	516,063	623,700	13,203,549
Court costs and fines	5,661,445	-	16,683,396	-	22,344,841
Fees on motor vehicles	24,394,809	-	1,429,510	-	25,824,319
Other fees	5,728,462	-	-	-	5,728,462
Commissions from governmental units	(253,580)	1,328,899	10,035,541	6,505	11,349,229
Revenues from use of assets	7,783,909	7,350	1,004,314	-	9,056,024
Sales, refunds, and miscellaneous	492,418,988	91,751,723	86,740,144	630,205	771,222,000
TOTAL REVENUES	131,038,832	-	4,603,848	623,700	147,664,864
Current	107,246,177	-	15,524	-	115,885,417
General government	219,949,982	-	73,154	-	233,073,117
Judicial	7,030,492	-	145,915	-	7,580,591
Public safety	8,481,515	-	85,688,997	-	94,854,301
Education and recreation	132,294	-	64,999,632	-	65,576,152
Health and public welfare	-	47,460,000	-	-	47,460,000
Capital expenditures	-	78,162,211	-	-	78,162,211
Debt service	-	26,302	-	-	26,302
Principal	-	1,214,169	-	-	1,214,169
Interest	-	-	-	-	-
Bond issuance cost	-	-	-	-	-
Debt service SARA	-	-	-	-	-
TOTAL EXPENDITURES	481,052,581	126,862,682	155,527,070	623,700	705,505,695
Excess (deficiency) of revenues over expenditures	11,366,407	(35,110,959)	(68,786,926)	6,505	(65,886,668)
OTHER FINANCING SOURCES (USES)	929,911	25,349,299	10,589,306	-	39,181,960
Interfund transfers in	(24,136,692)	-	(24,491,427)	-	(51,631,282)
Interfund transfers out	(23,206,781)	25,349,299	(13,902,121)	-	(12,449,322)
TOTAL OTHER FINANCING SOURCES (USES)	(11,840,374)	(9,761,660)	(82,689,047)	6,505	(98,357,990)
Net change in fund balances	154,355,285	71,927,385	600,562,350	-	905,425,503
FUND BALANCE - BEGINNING	\$ 142,514,911	\$ 62,165,725	\$ 517,873,303	\$ 6,505	\$ 84,507,069
FUND BALANCE - ENDING	\$ 296,870,196	\$ 134,093,110	\$ 1,118,435,653	\$ 13,010	\$ 1,450,416,077

Bexar County, Texas
Reconciliation of Changes in Fund Balances - Governmental Funds to
 Statement of Activities
 For the Fiscal Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	Amounts reported for governmental activities in the statement of activities are different because:
(98,357,990)	
65,576,152	Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.
(108,934,851)	Depreciation expense for capital assets that is allocated over their estimated useful lives.
37,725,507	Capital asset donations
(414,803)	Investments in joint ventures
47,460,000	The issuance of long-term debt (e.g., bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.
	Bond principal payments
	Some expenses in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.
	Accrued interest on debt
(152,041)	Amortization of debt premium
11,891,041	Amortization of deferred charges
(8,046,792)	Compensated absences
(595,486)	Net pension liability, and related deferred outflows, and deferred inflows of resources
5,688,424	
	Because some revenues will not be collected for several months after the County's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds.
(356,381)	Deferred inflows of resources decreased by this amount in the current period.
	Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet maintenance, to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.
(9,116,753)	
\$ (607,730,695)	Change in Net Position - Governmental Activities

Bexar County, Texas
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2021

	Enterprise Funds		
	Community Venue Fund	Nonmajor Enterprise Fund	Internal Service Funds
ASSETS			
Current assets:			
Cash, cash equivalents	\$ 81,152,166	\$ 4,068,376	\$ 10,926,503
Investments	-	2,101,120	60,728
Receivables:			
Accounts receivables	1,300,000	799,529	2,099,529
Due from other governmental units	4,537,173	-	4,537,173
Inventories	-	-	76,559
Restricted assets:			
Cash and cash equivalents	5,665,991	-	5,665,991
Deposits	128,702	-	10,000
Prepaid assets	-	-	2,038
Accrued interest	-	-	-
TOTAL CURRENT ASSETS	92,784,032	6,969,025	11,075,828
Noncurrent assets:			
Prepaid assets	2,294,338	-	2,294,338
Restricted assets:			
Cash and cash equivalents	25,338,180	-	25,338,180
Capital assets:			
Construction in progress	77,394	-	77,394
Buildings and improvements	281,281,306	-	281,281,306
Equipment	12,174,366	795,212	12,969,578
Reference library	-	38,960	38,960
Less: Accumulated depreciation	(106,124,116)	(681,752)	(106,805,868)
TOTAL NONCURRENT ASSETS	215,041,468	152,420	161,755
TOTAL ASSETS	307,825,500	7,121,445	11,237,583
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refundings	7,437,465	-	7,437,465
Pension	29,878	658,761	443,389
OPEB	-	-	42,398,485
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 7,467,343	\$ 658,761	\$ 8,126,104

The accompanying notes are an integral part of this statement.

Bexar County, Texas
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2021

	Enterprise Funds		
	Community Venue Fund	Nonmajor Enterprise Fund	Internal Service Funds
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 464,418	\$ 714,783	\$ 1,179,201
Claims payable	-	-	230,961
Accrued liabilities	359,284	139,489	10,729,165
Due to other funds	-	-	229,993
Due to other governmental units	-	10,258	865,956
Payable from restricted assets:			
Accrued interest payable	1,114,482	-	1,114,482
Revenue bonds payable	9,445,000	-	9,445,000
TOTAL CURRENT LIABILITIES	11,383,184	864,530	12,287,714
Noncurrent liabilities:			
Advances from other funds	-	-	110,000
Revenue bonds payable	368,054,809	-	368,054,809
Net pension liability	47,248	1,041,741	701,163
Claims payable	-	-	691,123
OPEB obligation	-	-	227,493,053
TOTAL NONCURRENT LIABILITIES	368,102,057	1,041,741	228,995,339
TOTAL LIABILITIES	379,485,241	1,906,271	381,391,512
DEFERRED INFLOWS OF RESOURCES			
Pension	15,348	338,380	353,728
OPEB	-	-	227,752
TOTAL DEFERRED INFLOWS OF RESOURCES	15,348	338,380	19,087,603
NET POSITION			
Net investment in capital assets	47,116,836	152,420	47,269,256
Restricted for debt service and grant payments	30,798,921	-	30,798,921
Unrestricted	(142,123,503)	5,383,135	(136,740,368)
TOTAL NET POSITION	\$(64,207,746)	\$ 5,535,555	\$(68,672,191)

The accompanying notes are an integral part of this statement.

Bexar County, Texas
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For Fiscal Year Ended September 30, 2021

	Enterprise Funds		Total	Internal Service Funds
	Community Venue Fund	Nonmajor Enterprise Funds		
OPERATING REVENUES				
Premiums	-	-	\$ -	\$ 62,200,410
Records management storage fees	-	-	-	200,000
Employee clinic fees	-	-	-	8,075
Commissary sales	-	7,870,038	7,870,038	-
Fleet maintenance sales	-	-	-	1,064,103
License fees	1,300,000	-	1,300,000	-
User fees	-	1,169,737	1,169,737	157,546
Other income	-	7,814	7,814	2,184,239
TOTAL OPERATING REVENUES	1,300,000	9,047,589	10,347,589	65,814,373
OPERATING EXPENSES				
Administrative fees	-	-	-	4,126,395
Claims expenses	-	-	-	72,746,244
Insurance expenses	-	-	-	647,147
OPEB costs	-	-	-	7,551,690
Personnel costs	100,483	2,282,011	2,382,494	1,626,066
Rent and utilities	-	-	-	77,513
Purchased services	2,574,171	4,207,504	6,781,675	564,219
Supplies	-	347,015	347,015	85,634
Repairs and maintenance	-	140,276	140,276	25,810
Depreciation and amortization	7,140,135	73,641	7,213,776	102,326
TOTAL OPERATING EXPENSES	9,814,789	7,050,447	16,865,236	87,553,044
Net operating income (loss)	(8,514,789)	1,997,142	(6,517,647)	(21,738,671)
NON-OPERATING REVENUES (EXPENSES)				
Hotel occupancy tax	13,662,649	-	13,662,649	-
Motor vehicle tax	9,515,123	-	9,515,123	-
Investment income	36,812	9,918	46,730	9,968
Interest expenses	(15,633,154)	-	(15,633,154)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	7,581,430	9,918	7,591,348	9,968
Income (loss) before transfers	(933,359)	2,007,060	1,073,701	(21,728,703)
Interfund transfers in	-	287,372	287,372	13,627,815
Interfund transfers out	-	(450,000)	(450,000)	(1,015,865)
TOTAL TRANSFERS	-	(162,628)	(162,628)	12,611,950
Change in net position	(933,359)	1,844,432	911,073	(9,116,753)
Net position at beginning of year	(63,274,387)	3,691,123	(59,583,264)	(197,170,559)
Net position at end of year	\$ (64,207,746)	\$ 5,535,555	\$ (58,672,191)	\$ (206,287,312)

The accompanying notes are an integral part of this statement.

Bexar County, Texas
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For Fiscal Year Ended September 30, 2021

	Enterprise Funds		Total Business-type Activities	Internal Service Funds
	Community Venue Fund	Nonmajor Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for premiums	\$ -	\$ -	\$ -	\$ 64,376,339
Cash received for employee clinic fees	-	-	-	8,075
Cash received for fleet maintenance services	-	-	-	1,064,103
Cash received for records management storage	-	-	-	201,710
Cash received for print shop	-	-	-	164,146
Cash received for commissary sales	-	7,567,856	7,567,856	-
Cash received for parking fees	-	1,121,892	1,121,892	-
Cash received for firing range fees	-	27,814	27,814	-
Cash received for license fee	650,000	-	650,000	-
Payments to suppliers	(1,773,443)	(4,270,670)	(6,044,113)	(5,703,404)
Payments to employees for services	(103,553)	(2,328,805)	(2,432,358)	(1,621,421)
Claims paid	-	-	-	(71,043,281)
Net cash provided (used) for operating activities	(1,226,996)	2,118,087	891,091	(12,553,733)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Taxes received	21,095,455	-	21,095,455	-
Transfer from other funds	-	287,372	287,372	14,386,324
Transfer to other funds	-	-	-	(1,015,865)
Proceeds from long-term debt	122,878,350	-	122,878,350	-
Principal payments on noncapital debt	(122,246,806)	-	(122,246,806)	-
Interest payments on noncapital debt	(14,792,158)	-	(14,792,158)	-
Bond issuance costs	(1,005,162)	-	(1,005,162)	-
Net cash provided for noncapital financing activities	5,929,679	287,372	6,217,051	13,370,459
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payments on capital debt	(71,415,578)	-	(71,415,578)	-
Interest payments on capital debt	(7,533,513)	-	(7,533,513)	-
Interest payments from long-term debt	72,166,650	-	72,166,650	-
Proceeds from long-term debt	265,113	-	265,113	-
Bond issuance costs	-	(450,000)	(450,000)	-
Transfer to other funds	(77,394)	(31,653)	(109,047)	-
Purchase of capital assets	(6,594,722)	(481,653)	(7,076,375)	-
Net cash (used) for capital and related financing activities	(71,415,578)	(481,653)	(72,897,231)	(56,132)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment purchases	-	(1,089,753)	(1,089,753)	-
Investment sales	-	7,033	7,033	-
Investment earnings	36,812	9,918	46,730	9,968
Net cash provided (used) for investing activities	36,812	(1,072,802)	(1,035,990)	(46,164)
Net increase (decrease) in cash and cash equivalents	(1,855,227)	851,004	(1,004,223)	770,562
Cash and cash equivalents - beginning of year	114,011,564	3,217,372	117,228,936	10,155,941
Cash and cash equivalents - end of year	\$ 112,156,337	\$ 4,068,376	\$ 116,224,713	\$ 10,926,503

The accompanying notes are an integral part of this statement.

Bexar County, Texas
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
September 30, 2021

Bexar County, Texas
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended September 30, 2021

	Enterprise Funds		
	Community Venue Fund	Nonmajor Enterprise Funds	Total Business- type Activities
			Internal Service Funds
	\$ (8,514,789)	\$ 1,997,142	\$ (6,517,647)
	75,231	-	75,231
	7,064,904	73,641	7,138,545
	(650,000)	(333,857)	(983,857)
	443,151	489,501	932,652
	357,452	(67,033)	290,419
	(2,945)	(45,137)	(48,082)
	-	3,830	3,830
	\$ (1,226,996)	\$ 2,118,087	\$ 891,091
			\$ (12,553,733)

Reconciliation of operating income (loss) to net cash provided (used) for operating activities:
 Operating income (loss) \$ (1,226,996)
 Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:
 Amortization expense 75,231
 Depreciation expense 7,064,904
 Change in net position:
 Decrease in inventories (650,000)
 (Increase) in accounts receivable (333,857)
 (Increase) in prepaids 443,151
 Increase (decrease) in accounts payable 489,501
 Increase (decrease) in accrued liabilities (67,033)
 Increase in claims payable -
 Increase (decrease) in net pension liability (2,945)
 and related deferred outflows and inflows of resources (45,137)
 Increase in OPEB obligation -
 and related deferred outflows and inflows of resources 3,830
 Increase in due to other governmental units -
 Net cash provided (used) for operating activities \$ 891,091

Reconciliation of cash and cash equivalents on Statement of Cash Flows to Statement of Net Position
 Cash and cash equivalents \$ 81,152,166
 Restricted cash and cash equivalents 31,004,171
 Cash and cash equivalents \$ 112,156,337

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 72,231,447
Investments	14,527,742
Accounts receivable	8,690,599
Accrued interest	30,493
TOTAL ASSETS	\$ 95,480,281

DEFERRED OUTFLOWS OF RESOURCES

Pension	\$ 7,544,183
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 7,544,183

LIABILITIES

Held for others	\$ 57,106,913
Accounts payable and other liabilities	2,767,255
Due to participants	1,622,022
Due to other governmental units	3,431
Net pension liability	11,930,108
TOTAL LIABILITIES	\$ 73,429,729

DEFERRED INFLOWS OF RESOURCES

Pension	\$ 3,875,141
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 3,875,141

NET POSITION

Restricted for: Individuals, organizations, and other governments	25,719,594
TOTAL NET POSITION	\$ 25,719,594

Bexar County, Texas
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
September 30, 2021

Bexar County, Texas
STATEMENT OF NET POSITION - COMPONENT UNITS
September 30, 2021

	University Health	Cibola Canyons Special Improvement District	Alamo Regional Mobility Authority	Total
ASSETS				
Current Assets:				
Cash, cash equivalents, and temporary investments	\$ 322,843,000	\$ 4,480,379	\$ 65,892,254	\$ 393,215,633
Investments	170,055,000	-	9,081,060	179,136,060
Receivables:				
Delinquent taxes, net of allowance for uncollectible accounts	-	31,911	-	248,836,911
Accounts and other	248,805,000	327,041	5,780,568	275,790,609
Prepaid expenses and other assets	269,683,000	-	39,420	95,398,420
Restricted Assets:				
Cash and cash equivalents	6,398,000	-	-	6,398,000
Total Current Assets	<u>1,113,143,000</u>	<u>4,839,331</u>	<u>80,793,302</u>	<u>1,198,775,633</u>
Noncurrent Assets:				
Cash and cash equivalents	1,137,228,000	-	-	1,137,228,000
Investments	53,725,000	-	-	53,725,000
Restricted assets:				
Developments in progress	-	-	76,794,884	76,794,884
Other assets	12,089,000	-	189,140	12,278,140
Capital assets:				
Land	34,218,000	-	-	34,218,000
Equipment and construction in progress	153,095,000	-	-	153,095,000
Other capital assets, net of depreciation	1,119,396,000	-	-	1,119,396,000
Total Noncurrent Assets	<u>2,509,751,000</u>	<u>-</u>	<u>76,984,024</u>	<u>2,586,735,024</u>
TOTAL ASSETS	<u>3,622,894,000</u>	<u>4,839,331</u>	<u>157,777,326</u>	<u>3,785,510,657</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on bond refunding	13,864,000	544,229	-	14,408,229
Other post-employment benefits	46,482,000	-	-	46,482,000
Pensions	49,271,000	-	-	49,271,000
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>109,617,000</u>	<u>544,229</u>	<u>-</u>	<u>110,161,229</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued liabilities	325,467,000	3,445	3,841,833	329,312,278
Current portion of liabilities	2,205,000	-	-	2,205,000
Accrued interest payable	29,900,000	3,975,000	2,195,000	36,070,000
Retainage Payable	-	481,691	1,528,698	2,010,389
Due to other governments	-	-	3,303,401	3,303,401
Total Current Liabilities	<u>357,572,000</u>	<u>4,460,136</u>	<u>10,868,932</u>	<u>372,901,068</u>
Noncurrent Liabilities				
Long-term liabilities				
Due to other governments	1,013,416,000	121,628,146	116,758,023	1,251,802,169
Net pension liability	147,006,000	-	-	147,006,000
Net other post-employment benefits liability	59,195,000	-	-	59,195,000
Estimated self-insurance costs	5,264,000	-	-	5,264,000
Total Noncurrent Liabilities	<u>1,224,881,000</u>	<u>121,628,146</u>	<u>116,758,023</u>	<u>1,463,267,169</u>
TOTAL LIABILITIES	<u>1,582,453,000</u>	<u>126,088,282</u>	<u>127,626,955</u>	<u>1,836,168,237</u>
DEFERRED INFLOWS OF RESOURCES				
Other post-employment benefits	4,317,000	-	-	4,317,000
Pensions	25,716,000	-	-	25,716,000
Property taxes	510,201,000	-	-	510,201,000
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>540,234,000</u>	<u>-</u>	<u>-</u>	<u>540,234,000</u>
NET POSITION				
Net investment in capital assets	629,973,000	-	-	629,973,000
Restricted for:				
Debt service	-	-	1,274,007	1,274,007
Developments in progress	-	-	1,735,228	1,735,228
Capital projects	-	-	-	-
Health care	49,887,000	-	-	49,887,000
Restricted obligations	-	-	3,792,412	3,792,412
Unrestricted	929,964,000	(124,497,134)	27,141,136	832,608,002
TOTAL NET POSITION	<u>1,609,824,000</u>	<u>\$(120,704,722)</u>	<u>\$ 30,150,371</u>	<u>\$ 1,519,269,649</u>

The accompanying notes are an integral part of this statement.

The accompanying notes are an integral part of this statement.

Bexar County, Texas
STATEMENT OF ACTIVITIES
COMPONENT UNITS
For Fiscal Year Ended September 30, 2021

	University Health	Cibola Canyons Special Improvement District	Alamo Regional Mobility Authority	Total
Expenses				
Total expenses	\$ 2,067,131,000	\$ 20,320,414	\$ 4,356,136	\$ 2,091,807,550
	<u>2,067,131,000</u>	<u>20,320,414</u>	<u>4,356,136</u>	<u>2,091,807,550</u>
Revenues				
Program Revenues:				
Charges for services	1,784,099,000	-	16,822,447	1,800,921,447
Capital grants and contributions	-	-	8,882,292	8,882,292
Total program revenues	<u>1,784,099,000</u>	<u>-</u>	<u>25,704,739</u>	<u>1,809,803,739</u>
Total program	<u>(283,032,000)</u>	<u>(20,320,414)</u>	<u>21,348,603</u>	<u>(282,003,811)</u>
General Revenues				
Taxes:				
Property taxes	483,377,000	5,596,976	-	488,973,976
Occupancy taxes	-	3,365,972	-	3,365,972
Sales and use taxes	-	863,322	-	863,322
Investment income	20,559,000	76,767	389,437	21,025,204
Miscellaneous	29,262,000	-	-	29,262,000
Conveyance of completed projects	-	-	(9,029,937)	(9,029,937)
Capital contributions to state project	-	-	(10,500,000)	(10,500,000)
Total general revenues	<u>533,198,000</u>	<u>9,903,037</u>	<u>(19,140,500)</u>	<u>523,960,537</u>
Special Item - Forgiveness of debt	-	-	17,974,789	17,974,789
Change in net position	250,166,000	(10,417,377)	20,182,892	259,931,515
Net position, beginning (Restated - See Note S)	1,359,658,000	(110,287,345)	9,967,479	1,259,338,134
Net position, ending	<u>\$ 1,609,824,000</u>	<u>\$ (120,704,722)</u>	<u>\$ 30,150,371</u>	<u>\$ 1,519,269,649</u>



Bexar County Courthouse
Photo by Adnan Ahmetovic

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Bexar County (the County) have been prepared in conformance with generally accepted accounting principles (GAAP) as applicable to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for establishing governmental accounting and financial reporting standards. The following is a summary of the more significant policies of the County.

1. The Reporting Entity

The County (the primary government in these financial statements) is governed by Commissioners Court. The Court is comprised of five elected officials consisting of the County Judge (elected County-wide) and four commissioners (elected by precinct).

In evaluating how to define the County for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No. 14, *The Financial Reporting Entity*, GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, and GASB No. 80, *Blending Requirements for Certain Component Units*. In accordance with these standards, a financial reporting entity consists of the primary government and its component units. Component units are legally separate entities for which the elected officials of the County are financially accountable, or the relationship to the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Although blended component units are legally separate entities, they function as an integral part of the primary government and have their data blended with the primary government. All discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements.

The criteria used to determine whether an organization is a component unit of the County and whether it is a discretely presented or a blended component unit includes: whether the County appoints a voting majority of the component's board and has the ability to impose its will on the component unit or a financial benefit or burden relationship exists between the County and component unit; whether the component unit is fiscally dependent on the County and a financial benefit or burden relationship exists; whether the component unit has substantively the same governing body as the primary government and a financial benefit or burden relationship exists or management (below the level of elected officials) of the primary government has operational responsibility for the activities of the component unit; whether services are provided entirely or almost entirely to the primary government; and whether the total debt of the component unit is repayable (almost) entirely from resources of the primary government.

Blended with the Primary Government The relationship between the following component units and the County meet the criteria, for inclusion as part of the reporting entity as blended component units.

Bexar County Housing Finance Corporation

The Bexar County Housing Finance Corporation (BCHFC) is a Texas public, non-profit corporation created in accordance with the Texas Housing Finance Corporations Act. Pursuant to the Act, the BCHFC is authorized to finance residential housing by issuing tax-exempt revenue bonds to acquire mortgage loans made to low or moderate income persons, and to pledge such mortgage loans as security for the payment of the principal and interest of such revenue bonds. The tax-exempt bonds issued by the BCHFC do not constitute a debt or a pledge of faith or credit of the BCHFC or the County, but are payable by the user pursuant to terms defined in the loan agreement underlying each issue. Interest received on the bonds is generally exempt from federal income tax under Section 103 of the Internal Revenue Code. The BCHFC is governed by a five-member Board of Directors which is comprised of the Bexar County Commissioners Court. In addition, management (below the level of the elected officials) of the primary government has operational responsibility for the activities of the component unit.

Bexar County Health Facilities Development Corporation

The Bexar County Health Facilities Development Corporation (BCHFDC) is a Texas public, non-profit corporation created on April 21, 1983 in accordance with the Texas Health Facilities Development Act of 1981. The BCHFDC's purpose is to acquire, construct, provide, improve, finance and refinance health facilities to assist the maintenance of the public health. The tax-exempt bonds issued by the BCHFDC do not constitute a debt or a pledge of faith or credit of the BCHFDC or the County, but are payable by the user pursuant to terms defined in the loan agreement underlying each issue. Interest received on the bonds is generally exempt from federal income tax under Section 103 of the Internal Revenue Code. The BCHFDC is governed by a five-member Board of Directors which is comprised of the Bexar County Commissioners Court. In addition, management (below the level of the elected officials) of the primary government has operational responsibility for the activities of the component unit.



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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. The Reporting Entity (Continued)

Bexar County Health Facilities Development Corporation (Continued)
management (below the level of the elected officials) of the primary government has operational responsibility for the activities of the component unit.

Bexar County Industrial Development Corporation

The Bexar County Industrial Development Corporation (BCIDC) is a Texas public, non-profit corporation created on July 29, 1981, in accordance with the Texas Development Corporation Act of 1979. The BCIDC's purpose is to issue bonds on behalf of the County, to finance projects as defined in the Act in order to promote and develop industrial and manufacturing enterprises thus encouraging employment and improving the public welfare. The tax-exempt bonds issued by the BCIDC do not constitute a debt or pledge of faith or credit of the BCIDC or the County, but are payable by the user pursuant to terms defined in the loan agreement underlying each issue. Interest received on the bonds is generally exempt from federal income tax under Section 103 of the Internal Revenue Code. The BCIDC is governed by a five-member Board of Directors, which is comprised of the Bexar County Commissioners Court. In addition, management (below the level of the elected officials) of the primary government has operational responsibility for the activities of the component unit.

Bexar County Public Facility Corporation

The Bexar County Public Facility Corporation (BCPFC) is a Texas public, non-profit corporation created on March 12, 2021, in accordance with the Texas Public Corporation Act, Chapter 303. The BCPFC's purpose is to primarily promote projects that have cultural and historical significance for the County and the citizens of Bexar County. It will also provide affordability through restrictions on rent and income levels on 50% of the unit holders of the apartment units approved. Additionally, it will promote economic development by creating incentives for areas where there wasn't development before. The BCPFC is governed by a five-member Board of Directors which is comprised of the Bexar County Commissioners Court. In addition, management (below the level of the elected officials) of the primary government has operational responsibility for the activities of the component unit. Through this reporting year of Fiscal Year 2021, the BCPFC has no financial information to disclose.

Separate, audited financial statements for these corporations are available from the County Auditor's Office, 101 W. Nueva Street, Suite 800, San Antonio, Texas 78205.

Discretely Presented Component Units The relationship between the following component units and the County is such that they meet the criteria, as set forth in GASB Statement No. 14, for inclusion as discretely presented component units in the reporting entity:

University Health System

The Bexar County Hospital District, db/a University Health System, Bexar County, Texas (University Health), is a political subdivision of the State of Texas, and is comprised of University Hospital, University Health System – Robert E. Green Campus, University Family Health Centers, University Center for Community Health, University Dialysis Centers, and Correctional Health Care Services. University Health receives support from its supporting organization, the University Health System Foundation (the Foundation), a non-profit corporation established in 1984 to provide charitable, scientific and educational activities, and to raise funds on behalf of University Health. University Health serves as the major teaching facility for The University of Texas Health Science Center (UTHSC). University Health is exempt from federal income taxes under section 115(a) of the Internal Revenue Code. University Health formed Community First Health Plans, Inc. (CFHP), a non-profit corporation which operates as an HMO. CFHP is exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code. CFHP has agreements with plan sponsors, including University Health, to arrange health service benefits for subscribing participants. Under these agreements, CFHP receives monthly capitation payments based on the number of each plan sponsor's participants, regardless of services performed. In addition, CFHP receives supplementary delivery payments under the Medicaid program. University Health is presented as an enterprise fund type.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. The Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

University Health System (Continued)

The criteria used to determine inclusion as a significant discretely presented component unit are: Commissioners Court appoints members of University Health's Board of Managers; Commissioners Court approves University Health's tax rate and annual budget; and, University Health cannot issue bonded debt without Commissioners Court approval. Furthermore, University Health's total net position in relation to the total primary government's net position is such that to exclude essential disclosures from the County's financial statements as they pertain to University Health would be misleading. Therefore, relevant disclosures have been included in the County's financial statements. University Health's financial information presented in the government-wide financial statements is as of, and for the year ended, December 31, 2020, which is the latest audited System financial information available. Complete financial statements of University Health may be obtained from the component unit's administrative office:

University Health System
4502 Medical Drive
San Antonio, Texas 78229

Cibola Canyons Special Improvement District (The District)

The Cibola Canyons Special Improvement District (the District) is a public improvement district created by an order of the Commissioners Court of Bexar County on September 1, 2005, pursuant to Chapter 372 of the Texas Local Government Code. The purpose of the District was to induce the developer to construct a major hotel and two golf courses as well as supporting infrastructure, and to provide land and construct facilities for conservation, parks, recreation and open space within the District.

The criteria used to determine inclusion as a discretely presented component unit are: The Board of Directors is comprised of seven members, as appointed by Commissioners Court, and the District cannot issue bonded debt without Commissioners Court approval. The District's financial information presented in the government-wide financial statements is as of, and for the year ended, September 30, 2020, which is the latest, audited District financial information available. Complete financial statements of the District may be obtained from the component unit's administrative office:

The District's General Counsel
7550 W IH 10
San Antonio, Texas 78229

Alamo Regional Mobility Authority (The Authority)

The Bexar County Regional Mobility Authority was approved by the Texas Department of Transportation ("TxDOT") on December 18, 2003 as a political subdivision of the State of Texas under the Texas Transportation Code, Chapter 370. The County formally approved the conditions of TxDOT on January 14, 2004. The Bexar County Regional Mobility Authority held its first meeting on April 13, 2004. On October 14, 2004, the Bexar County Regional Mobility Authority formally changed its name to Alamo Regional Mobility Authority (The Authority).

The Authority's powers and duties are enumerated under Texas Transportation Code, Chapter 370, and include authority to borrow monies and issue bonds to finance transportation projects. The Authority is governed by a seven-member Board of Directors. Six are appointed by Bexar County Commissioners Court, and the Chairman is appointed by the Governor of the State of Texas. In fiscal year 2013, Bexar County took over the day-to-day business activity of the Authority. The Authority is currently being managed by the Offices of the County Manager and the Public Works Department. David Smith, the Bexar County Manager, is also the Executive Director of the Authority.

The Authority was established in 2004 by the Bexar County Commissioners Court with the intent to partner with the Texas Department of Transportation (TxDOT); the San Antonio-Bexar County Metropolitan Planning Organization (MPO) and Bexar County to leverage funding and bring needed relief to the traffic congestion impacting the Bexar County area.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. The Reporting Entity (Continued)
Discretely Presented Component Units (Continued)

Alamo Regional Mobility Authority (The Authority) (Continued)

The criteria used to determine inclusion as a discretely presented component unit are: The Authority is governed by a seven-member Board of Directors. Six are appointed by Bexar County Commissioners Court, and the Chairman is appointed by the Governor of the State of Texas. The Authority's financial information presented in the government-wide financial statements is as of, and for the year ended, September 30, 2021. Complete financial statements of the Authority may be obtained from the component unit's administrative office:

Alamo Regional Mobility Authority
c/o Bexar County Public Works
1948 Probandt Street
San Antonio, TX 78214

2. Government-wide Financial Statements

Government-wide financial statements consist of the Statement of Net Position and the Statement of Activities. These statements report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities are supported by taxes and intergovernmental revenues. They are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded at the time liabilities and deferred inflows are incurred, regardless of the timing of cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Statement of Activities demonstrates the degree to which the direct expenses of the County's programs are offset by those programs' revenues. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the function or program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program or function. Program revenues for governmental activities include those generated from general government, judicial, public safety, education and recreation, public works, and health and public welfare. Taxes and other items not properly included among program revenues are reported instead as general revenues.

For proprietary funds, all revenues and expenses are classified as operating revenues and expenses except for taxes, investment income, interest expense, and grant payments which are classified as non-operating revenues and expenses.

The effects of interfund direct activity for changes based on actual use are not eliminated whereas indirect expense allocations are reversed and have been eliminated for the government-wide financial statements.

3. Fund Level Financial Statements

All governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period, or soon enough thereafter, to be used to pay liabilities of the current period. The County considers revenues as available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred. Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Level Financial Statements (Continued)

Property tax revenues, the County's primary revenue source, is susceptible to accrual and is considered available to the extent of delinquent taxes collected within 60 days of the fiscal year end. Grant and entitlement revenues are also susceptible to accrual. Encumbrances are used during the year, and any unliquidated items are reported at year end as a reservation of fund balance.

Governmental funds are accounted for on a spending "financial flow" measurement focus. This means that only current assets and deferred outflows, and current liabilities and deferred inflows are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

All proprietary funds, including the enterprise funds and internal service funds are accounted for using the economic resources measurement focus and accrual basis of accounting. Revenues are recognized when earned and expenses when they are incurred. Claims incurred but not reported are included in payables and expenses. This means that all assets and deferred outflows and liabilities and deferred inflows (whether current or non-current) associated with their activity are included in the funds' statement of net position. The fiduciary funds are also reported using the accrual basis of accounting. The fiduciary funds are custodial in nature; custodial funds report assets; deferred outflows of resources; liabilities and deferred inflows of resources and any difference between the assets and deferred outflows of resources to the liabilities and deferred inflows of resources as fiduciary net position.

The County's accounts are organized based on funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of each fund's assets and deferred outflows, liabilities and deferred inflows, net position/fund balance, revenues and expenditures or expenses.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. The County reports various fiduciary funds, which are fiduciary in nature, accordingly the fiduciary funds are excluded from the government-wide financial statements. The County reports the following major funds:

GOVERNMENTAL FUNDS

General Fund

The General Fund accounts for the resources used to finance the fundamental operations of the County. It is the basic fund of the County and covers all activities for which a special revenue fund has not been established.

Debt Service Fund

This fund is used to account for the accumulation of resources and the payment of principal and interest on long-term debt of governmental funds.

Capital Projects Fund

This fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities and is principally financed by the sale of bonds or certificates of obligation, certain vehicle registration fees, and capital grants.

ARPA Fund

This fund is used to account for the financial resources of the American Rescue Plan Act (ARPA).

PROPRIETARY FUNDS

Community Venue Fund

The Community Venue Fund is used to account for the development, financing, construction, leasing, management, operations and marketing of a multi-purpose arena and its related infrastructure. Additionally, the taxpayers of Bexar County approved an expanded use of the Venue tax in May 2008. As a result, numerous sports and tourist related facilities have been

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Level Financial Statements (Continued)
PROPRIETARY FUNDS (Continued)

Community Venue Fund (Continued)

constructed and/or improved throughout the County. See Note F for County expenses on assets owned by other entities. The tax revenues and construction costs are recorded in the Community Venue Fund.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses are the result of providing services in connection with a proprietary fund's principal ongoing operations. The principal operating expenses for the enterprise funds include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Nonmajor enterprise funds consist of the Sheriff's Commissary Fund, the Parking Facilities Fund, and the Firing Range Fund. The Sheriff's Commissary Fund is used to account for commissary sales to inmates housed in the Bexar County Jail. The Parking Facilities Fund is used to account for the operation and maintenance of the parking facilities. The Firing Range Fund is used to account for the operation and maintenance of the firing range. The parking facilities and firing range are intended to be financed primarily through user charges.

Additionally, the County uses internal service funds to account for County vehicle maintenance, self-insurance (medical benefits, workers' compensation, and property and liability insurance coverage), other post-employment benefits, and the expenses of a records management center facility, and print shop. The principal operating revenue of the County's internal service funds are from user fees assessed to participants or service fees charged to other funds.

The principal operating expenses for the internal service funds include administrative, claims, insurance, and personnel expenses. A complete description of the County's internal service funds can be found on page 189.

The County also uses various revenue funds to account for the proceeds of specific revenue sources for specified purposes.

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and other funds. A complete description of the County's Fiduciary Funds can be found on page 195.

Implementation of New Standards

In the current year, the County implemented the following new standard:

GASB Statement No. 84, Fiduciary Activities ("GASB 84"), establishes criteria for identifying fiduciary activities of all state and local governments. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. It also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. The County's analysis of GASB 84 determined that all of the existing agency funds qualified as fiduciary funds. As this statement was implemented retroactively it resulted in a restatement of the prior period net position of Fiduciary Activities as follows:

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Level Financial Statements (Continued)
FIDUCIARY FUNDS (Continued)

Bexar County Fiduciary Funds
 Statement of Net Position

Net Position at September 30, 2020, as previously reported	\$ -
Addition of Net Position as calculated pursuant to GASB 84	24,696,111
Net Position September 30, 2021, as restated	<u>\$ 24,696,111</u>

4. Budget

Primary Government

Annual budgets are legally approved and adopted for the general fund, special revenue funds, and debt service fund. Annual budgets are adopted for the special revenue and grant funds at the aggregate level by function. Budgets for grants are employed as a management control device in order to comply with grant provisions. All appropriations expire at the end of the fiscal year except for grant and capital project funds, many of which are funded for periods longer than one year.

Formal budgetary integration is employed for the general fund, special revenue funds, and the debt service fund. Capital project programs with the capital project fund are project oriented rather than by period. Therefore, project-length budgets are adopted based on resource allocation, and appropriations at year-end are carried forward to subsequent periods until the project is completed. Formal budget integration is employed by the County with regards to the internal service funds. All budgets are prepared on the modified accrual basis.

Commissioners Court historically adopts an annual budget and appropriates a portion of the available unassigned fund balance to provide resources for those issues that arise during the fiscal year that could not be anticipated at the time the budget was adopted. An expenditure line item is created to serve as a contingency to draw from as needed. At year end, the County closes the unused portion of the revenue and expenditure line items to budgetary fund balance.

The Bexar County Housing Finance Corporation, the Bexar County Health Facilities Development Corporation, and the Bexar County Industrial Development Corporation funds do not have legally adopted budgets.

5. Proprietary Fund Accounting

Primary Government

The County has implemented GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Recent Accounting Pronouncements

Primary Government

The GASB has issued Statement No. 84, "Fiduciary Activities." The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The implementation of GASB 84 is reflected in the financial statements.

The GASB has issued Statement No. 87, "Leases." The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provision of the contract. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. GASB 87 will be implemented by the County in fiscal year 2022 and the impact has not yet been determined.

The GASB has issued Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period." The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. GASB 89 will be implemented by the County in fiscal year 2022 and the impact has not yet been determined.

The GASB has issued Statement No. 90, "Majority Equity Interests." The objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. The implementation of GASB 90 is reflected in the financial statements.

The GASB has issued Statement No. 91, "Conduit Debt Obligations." The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. GASB 91 will be implemented by the County in fiscal year 2023 and the impact has not yet been determined.

The GASB has issued Statement No. 92, "Omnibus 2020." The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. More comparable reporting will improve the usefulness of information for users of state and local government financial statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. GASB 92 will be implemented by the County in fiscal year 2022 and the impact has not yet been determined.

The GASB has issued Statement No. 93, "Replacement of Interbank Offered Rates." The objectives of this Statement is to address accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). The requirements of this Statement are effective for reporting periods beginning after December 31, 2022. GASB 93 will be implemented by the County in fiscal year 2024 and the impact has not yet been determined.

The GASB has issued Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements." The objectives of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. GASB 94 will be implemented by the County in fiscal year 2023 and the impact has not yet been determined.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Recent Accounting Pronouncements (Continued)

Primary Government (Continued)

The GASB has issued Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance." The objectives of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The implementation of GASB 95 is reflected in the financial statements.

The GASB has issued Statement No. 96, "Subscription-Bases Information Technology Arrangements." The objectives of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBTA; (2) establishes that a SBTA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBTA; and (4) requires note disclosures regarding a SBTA. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. GASB 96 will be implemented by the County in fiscal year 2023 and the impact has not yet been determined.

The GASB has issued Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans." The objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. GASB 97 will be implemented by the County in fiscal year 2022 and the impact has not yet been determined.

The GASB has issued Statement No. 98, "The Annual Comprehensive Financial Report." This Statement establishes the term annual comprehensive financial report and its acronym ACFR. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness. GASB 98 will be implemented by the County in fiscal year 2022.

7. Cash, Cash Equivalents and Temporary Investments

Primary Government

For purposes of the Statement of Cash Flows, cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. Temporary investments consist of a money market fund and funds invested in local government investment pools, which is permitted under the Public Funds Investment Act. Investments in local government investment pools are stated at net asset value or amortized cost which approximates fair value, as permitted under GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, or are stated at Net Asset Value (NAV), in accordance with the Fair Value Measurement guidelines established by GASB Statements No. 72 and 79.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Inventories and Prepaid Items

Primary Government

The County accounts for inventories using the consumption method. The cost of inventories for internal service funds are determined by the average cost method.

Any payments to vendors applicable to future accounting periods would be recorded as prepaid items in both government-wide and fund financial statements.

9. Restricted Assets and Liabilities

Primary Government

Certain proceeds of the revenue bonds issued for the County's Community Venue Fund, as well as certain resources set aside for their repayment, are classified as restricted assets on the Statement of Net Position because they are maintained in separate bank accounts and their use is restricted by applicable bond covenants. The "tax-exempt debt service" and the "taxable debt service" accounts are used to segregate resources for the respective principal and interest amounts currently outstanding. The "tax-exempt reserve" account and the "taxable reserve" accounts are used to set aside resources to subsidize potential deficiencies in the debt service accounts. The construction accounts are used to report those proceeds of revenue bonds that are restricted for the four voter-approved propositions. The County's policy is to apply restricted resources first if both restricted and unrestricted resources are available for the same activity.

10. Capital Assets

Primary Government

Capital assets include land, land improvements, right-of-way land, infrastructure, buildings, building improvements, site improvements, leasehold improvements, vehicles, machinery, furniture, equipment, other systems, animals, works of art and historical treasures that are used in operations and benefit more than a single fiscal period. Infrastructure assets, such as roads, bridges, and drainage systems, are long-lived assets that normally are stationary in nature and typically can be preserved for a significantly greater number of years than most capital assets. Capital assets are defined by the County as equipment with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Building improvements and infrastructure projects with an estimated cost to exceed \$100,000 are capitalized.

When capital assets are purchased, they are capitalized and depreciated in the government-wide financial statements and the proprietary fund statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements. When historical records are available, capital assets are valued at cost. When no historical records are available, the County estimates the cost by applying back-trended inflation rates to a similar asset. Donated capital assets; donated works of art, historical treasures, and similar assets; and capital assets received in service concession arrangements, if any, are valued at acquisition value as defined by GASB 72.

Improvements to capital assets that materially extend the life of the asset or add to the value are capitalized. Other repairs and normal maintenance are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Capital assets are depreciated over the useful lives of the assets or classes of assets on a straight-line basis as follows:

Building and improvements	20 - 40 years
Machinery and equipment	3 - 10 years
Infrastructure	20 - 35 years

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Capital Assets (Continued)

University Health

University Health's capital assets are recorded at cost at the date of acquisition, or fair value at the date of donation if acquired by gift. Depreciation is computed using the straight-line method over the estimated useful life of each asset. Assets under capital lease obligations and leasehold improvements are depreciated over the shorter of the lease term or their respective estimated useful lives. The following estimated useful lives are being used by the University Health:

Land Improvements	5 - 15 years
Building and improvements	10 - 30 years
Equipment	5 - 15 years

The Authority

The Authority's capital assets are stated at historical cost. Donated capital assets are valued at their estimated acquisition value on the date received. For equipment, the Authority's capitalization policy includes all items with a unit cost of \$20,000 or more and an estimated useful life in excess of one year. Development in progress includes construction project costs that are directly attributable to a specific project in development. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Currently, the Authority has no capital assets other than the cost associated with projects in development.

Expenditures for Assets Owned by Other Entities - The Authority has entered into or intends to enter into several inter-local agreements with various entities for the construction of infrastructure projects. The Authority will expend vehicle registration fee revenues and debt resources to complete the projects; however, once projects are substantially complete, ownership and maintenance requirements will be the responsibility of the other entities. These arrangements, over time, will result in lowered total net position on the statement of net position because the Authority will not own the capital assets related to the debt the Authority incurred to purchase and/or fund the assets.

Thus, the accumulated development in progress costs, which relate to assets that are ultimately going to be conveyed to other entities in accordance with the interlocal agreements, as well as the related debt (Series 2016 Revenue Bonds), are not part of the calculation of the amount reported as net investment in capital assets in the statement of net position.

11. Development in Progress

The Authority

The Authority has entered into or intends to enter into several inter-local agreements with various entities for the construction of infrastructure projects. The Authority will expend vehicle registration fee revenues and debt resources to complete the projects; however, once projects are substantially complete, they become the responsibility of other entities in the region. Maintenance requirements will also be the responsibility of those other entities. Thus, the accumulated development in progress costs relate only to assets that are ultimately going to be conveyed to other entities in accordance with the inter-local agreements.

12. Compensated Absences

Primary Government

The County allows employees to accumulate compensatory time, vacation, and sick leave with certain limitations. At September 30, 2021, the accumulated compensated absences amount to \$51,261,761. For governmental funds, accrued compensated absences are recorded as expenditures in the respective funds to the extent it has matured. The majority of these have typically been liquidated from the general fund in previous years. A liability for these amounts is reported in governmental funds in the event of termination. Accumulated leave is reported in the government-wide Statement of Net Position as both a current and noncurrent liability.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Property Taxes

Primary Government

Property taxes for the County and Flood Control are levied each October 1 on the taxable value as of the preceding January 1, the date a lien attaches, for all taxable real and personal property located in the County. Taxes are due by January 31 following the October 1 assessment date and become delinquent on February 1, at which time they begin accruing penalty and interest. The enforceable legal claim date for property taxes is the assessment date; therefore, the County did not record a receivable for accrual of future taxes at year end. Accordingly, no current taxes receivable are reported. On July 1, unpaid taxes are subject to additional penalties for collection expenses. Appraised values are determined by the Bexar County Appraisal District and are equal to 100% of the appraised market value as required by the State Property Tax Code.

Taxes have been reported in the financial statements net of the allowance for uncollectible taxes. Tax revenues are recognized as they become available. Accordingly, an amount equal to taxes not yet available (not collectible within 60 days after year end) has been reported as deferred inflows of resources – unavailable revenue at the governmental fund level.

University Health

The Commissioners Court of Bexar County levies for University Health a tax as provided under state law on properties within the County. These taxes are collected by the Bexar County Tax Assessor-Collector and are remitted to University Health when received. University Health's tax rate is levied and becomes collectible in October of each year based on the certified assessed value as of the previous January 1. Taxes levied on October 1 are designated to support University Health's operations for the following calendar year. University Health records the levy, net of an assessment fee and allowance for uncollectible amounts, as a current receivable and deferred tax revenue in the year levied.

The District

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Code. Taxes are due upon receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 31 of each year, a tax lien attaches to property to secure payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period. The adjusted assessed value of the property tax roll upon which the levy for the 2020 fiscal year was based was 1,001,263,554.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Deferred Outflows/Inflows of Resources

The deferred outflows of resources related to pension expense include: differences between expected and actual experience with regard to economic or demographic factors (differences between expected and actual experience) in the measurement of total pension liability; differences between projected and actual earnings on pension plan investments; changes in assumptions and contributions to the pension plan from the employer subsequent to the measurement date of the net pension liability and before the end of the reporting period.

The differences between expected and actual experience are recognized in pension expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees) determined as of the beginning of the measurement period. The portion not recognized in pension expense is reported as deferred outflows of resources.

The differences between projected and actual earnings on pension plan investments are recognized in pension expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The amount not recognized in pension expense is reported as deferred outflows of resources.

The deferred outflows of resources related to OPEB expense are contributions to the OPEB plan from the employer subsequent to the measurement date of the net OPEB liability and before the end of the reporting period. The deferred inflows of resources related to OPEB include differences between expected and actual experiences and certain changes in assumptions. Amounts reported as deferred outflows of resources and deferred inflow of resources will be recognized in OPEB expense beginning in the current period, using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees) as of the beginning of the measurement period.

15. Pensions

The fiduciary net position of the Texas County/District Retirement System (TCDRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and addition to/deductions from TCDRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE B – CASH, CASH EQUIVALENTS, AND INVESTMENTS

Primary Government

As of September 30, 2021, the carrying amount of the County's cash and cash equivalents is:

Cash in Bank	\$	20,373,416
Money Market		67,932,081
TexPool		270,211,913
TexStar		472,113,603
Total	<u>\$</u>	<u>830,631,013</u>

Custodial Credit Risk-Deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. It is the County's policy to collateralize deposits at 110% of the deposit amount. As of September 30, 2021, the County's bank balances of \$33,911,842 were fully collateralized by federal depository insurance and/or collateral held by the County or its agent in the name of the County.

The County's cash balances in the bank that are above certain limits are invested overnight in money market fund sweep accounts. These money market funds meet the requirements of the Public Funds Investment Act since they only invest in U.S. Treasury bills, notes and other obligations issued or guaranteed as to the principal and interest by the U.S. Government, its agencies or instrumentalities, and repurchase agreements secured by such obligations or cash.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE B – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

Primary Government (Continued)

The County has deposits in two different local government investment pools, TexPool and TexStar. TexPool is a public funds investment pool created by the Treasurer of the State of Texas acting by and through the Texas Treasury Safeguarding Trust Company. It is empowered to invest funds and act as a custodian of investments purchased with local investment funds.

TexStar has the same authority as TexPool. It was organized and established pursuant to an Interlocal Agreement between participating government entities. The County has an undivided beneficial interest in the pool of assets held by TexStar. These assets include obligations of, guaranteed, or insured by the United States Government or its agencies, collateralized repurchase agreements and reverse repurchase agreements and no-load money market funds which meet the requirements of the Public Funds Investment Act.

NOTE C – INVESTMENTS

Primary Government

The County's investment policy provides that funds may be invested in:

- Obligations of the United States, its agencies and instrumentalities.
- Direct obligations of the State of Texas or its agencies.
- Other obligations insured by the State of Texas or the United States or their respective agencies and instrumentalities.
- Obligations of other governmental units with at least an "A" rating.
- Bank certificates of deposits that are guaranteed or insured.
- Guaranteed investment contracts as authorized by the Public Funds Investment Act.
- Commercial paper as authorized by the Public Funds Investment Act.
- Securities lending program as authorized by the Public Funds Investment Act.
- Fully collateralized repurchase agreements as authorized by the Public Funds Investment Act.
- SEC registered, no-load money market mutual funds as authorized by the Public Funds Investment Act.
- Public funds investment pools as authorized by the Public Funds Investment Act.

Fair Value of Investments: The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. GASB 79 created an election option for external investment pools and pool participants to continue to utilize amortized cost accounting, rather than fair value, for certain investment pools and eliminated the reference to SEC 2A-7 guidance. Participants in qualifying pools would be permitted to continue measuring investments at amortized cost if they met certain criteria. The County's investment pools (TexPool and TexStar) are both in compliance with GASB 79. The County's investment pool TexStar has elected to continue to measure its investments at fair value even though TexStar meets all criteria under GASB 79 to report at amortized cost. The County's investment pool TexPool has elected to continue reporting assets at amortized cost. The County has mirrored these valuations.

The County is required to disclose the fair value level of its investments within the fair value hierarchy established by GASB 72. In the fair value hierarchy there are three levels:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE C – INVESTMENTS (Continued)

Primary Government (Continued)

As of September 30, 2021, the County had the following recurring fair value measurements:

	Fair Value Measurements Using			
	September 30, 2021	Level 1	Level 2	Level 3
Investments				
FHLB	\$ 59,624,560	\$ -	\$ 59,624,560	\$ -
FNMA	17,198,945	-	17,198,945	-
FFCB	21,385,928	-	21,385,928	-
Corporate Commercial Paper	19,730,116	-	19,730,116	-
US Treasury	233,376,342	-	233,376,342	-
Total investments	351,315,891	-	351,315,891	-
Investment pools				
TexStar (net asset value)	472,113,603	N/A	N/A	N/A
TexPool (valued at amortized cost)	270,211,913	N/A	N/A	N/A
Total investment pools by fair value	742,325,516			
Money Markets				
Money Market Funds (valued at amortized cost)	67,932,081	N/A	N/A	N/A
Total Money Market Funds by fair value	67,932,081			
Total investments, pools and money markets	\$ 1,161,573,488		\$ 351,315,891	

All of the County's investments, other than investments in the investment pools and money market funds, are classified in Level 2 and are valued using proprietary valuation models which may consider market transactions in comparable securities and the various relationships between securities in determining value and/or market characteristics such as benchmark yield curves, option adjusted spreads, credit spreads, estimated default rates, coupon-rates, anticipated timing of principal repayments, underlying collateral, and other unique security features in order to estimate the relevant cash flows, which are then discounted to calculate the fair values.

The County invests in the TexStar investment pool which maintains a stable net asset value (NAV) of \$1 per share using the fair value method. The County has no unfunded commitments to this pool and may redeem investments at any time.

As of September 30, 2021, the County's investments all were classified as Level 2 according to GASB Statement No. 72, except for the pools which are exempt from the level of fair value disclosure because they are valued either at NAV or amortized cost.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE C – INVESTMENTS (Continued)

Primary Government (Continued)

As of September 30, 2021, the County's investments had the following maturities:

Investment Type	Fair Value	Weighted Average Maturity (Years)	Percentage of Total Fair Value
Federal Home Loan Bank Note (FHLB)	\$ 59,624,560	0.4444	5.13%
Federal National Mortgage Association Note (FNMA)	17,098,945	0.1633	1.48%
Federal Farm Credit Bank (FFCB)	21,385,928	0.5103	1.84%
Corporate Commercial Paper	19,730,116	0.5917	1.70%
US Treasury	233,376,342	0.2599	20.09%
Money Market Fund	67,932,081	N/A	5.85%
Investment Pools	742,325,516	N/A	63.91%
Total fair value	\$ 1,161,573,488		100.00%
Portfolio weighted average maturity		0.0969	

The weighted average maturity (WAM) expresses investment time horizons - the time when investments become due and payable weighted to reflect the dollar size of individual investments within an investment type. WAMs are computed for each investment type. The portfolio's WAM is derived by dollar-weighting the WAM for each investment type.

Interest Rate Risk: In accordance with its investment policy, the County manages its exposure to declines in fair value by limiting the weighted average maturity of its investments to 365 days with a maximum investment length for any investment to not exceed more than 3 years. In addition, the timing of maturities is monitored to match anticipated cash flow requirements, thereby avoiding the need to sell securities on the open market prior to maturity at a lowered rate of return.

Credit Risk: In accordance with its investment policies, the County limits its investments to the most conservative forms of investments. Investments in agency securities are limited to investments rated not less than A or its equivalent, and investments in investment pools are limited to AAA or AAA-m by a nationally recognized investment rating firm. All investments that are obligations explicitly guaranteed by the U.S. government are not considered to have credit risk. TexPool and TexStar are rated AAA; the Amegy Bank of Texas Money Market Fund is rated AAAm; and Bank of America Money Market Fund is rated AAA.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE C – INVESTMENTS (Continued)

Primary Government (Continued)

As of September 30, 2021, the County's investments had the following Investment Ratings:

Investment	Standard & Poor's Rating	Moody's Rating
Federal Home Loan Bank Note (FHLB)	AA+	Aaa
Federal National Mortgage Association Note (FNMA)	AA+	Aaa
Federal Farm Credit Bank (FFCB)	AA+	Aaa
Corporate Commercial Paper (ROYAL BANK OF CANADA)	A-1+	P-1
US Treasury	AA+	Aaa

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County mitigates these risks by emphasizing the importance of a diversified portfolio. All funds must be sufficiently diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. The following investments comprise more than 5% of the fair value of the County's total portfolio that includes County and Community Venue investment types: Federal Home Loan Bank Note "FHLB" (5.13%), Money Market Fund (5.85%), US Treasury (20.09%), and Investment Pools (63.91%).

Custodial Credit Risk – Investment: The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The County mitigates these risks since all investments owned by the County are held in the County's name.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE D – TAXES AND OTHER RECEIVABLES

The following is a summary of the gross current and delinquent taxes receivable and the allowance for uncollectible taxes:

	Allowance for Uncollectible		Net Taxes
	Taxes	Taxes	
Primary Government			
Delinquent taxes			
General Fund	\$ 14,953,876	\$ 3,657,000	\$ 11,296,876
Debt Service Fund	3,307,899	809,000	2,498,899
Capital Project Fund	755,023	126,000	629,023
Total Primary Government	\$ 19,016,798	\$ 4,592,000	\$ 14,424,798

Other receivables as of year-end for the County's General Fund, Debt Service Fund, Capital Project Funds, and Nonmajor Funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Debt Service	Capital Project Funds		Nonmajor Governmental Funds	Total
			Project Funds	Funds		
Court Fines and Fees	\$ 75,805,476	\$ -	\$ -	\$ -	\$ -	\$ 75,805,476
Accounts Receivable	3,332,224	-	2,564,921	94,846	-	5,991,991
Gross Receivables	79,137,700	-	2,564,921	94,846	-	81,797,467
Less: Allowance	(69,225,118)	-	-	-	-	(69,225,118)
Net total receivables	9,912,582	-	2,564,921	94,846	-	12,572,349
Due from Other Governmental Unit	910,781	4,236,832	5,543,124	10,655,550	-	21,346,287
Total Accounts and Other	\$ 10,823,363	\$ 4,236,832	\$ 8,108,045	\$ 10,750,396	\$ -	\$ 33,918,636

	Allowance for Uncollectible		Net Taxes
	Taxes	Taxes	
Universis Health			
Current taxes	\$ 238,296,822	\$ 4,992,663	\$ 233,304,159
Delinquent taxes	18,925,173	6,946,698	11,978,475
Penalties and interest	9,766,613	6,244,605	3,522,008
Total System	\$ 266,988,608	\$ 18,183,966	\$ 248,804,642

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE E – INTERFUND BALANCES AND TRANSFERS

In the fund financial statements, interfund balances are the result of normal transactions between funds and will be liquidated in the subsequent fiscal year. The following is a summary of amounts due from and due to other funds:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental Funds	\$ 478,755
	Internal Service Funds	865,956
	Total	\$ 1,344,711

The outstanding balances between funds result mainly from the time lag between the dates (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting systems, and (3) payments between funds are made. Balances between governmental funds and internal service funds, if any, are eliminated in the government-wide financial statements. Balances between governmental funds and enterprise funds, if any, are not eliminated in the government-wide financial statements.

	Advances From/ To Other Fund	
	Receivable Fund	Payable Fund
General	Capital Project	\$ 4,330,184
	Nonmajor Governmental Funds	400,000
	Fleet Maintenance *	110,000
	Total	\$ 4,840,184

* Internal Service Funds

The amounts payable to the General Fund relate to working capital loans made to other funds that incur expenses before related revenues are received. They are not scheduled to be collected in the subsequent year.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE E – INTERFUND BALANCES AND TRANSFERS (Continued)

The following is a summary of the County's transfers for the year ended September 30, 2021:

TRANSFERS OUT	TRANSFERS IN				Total
	General	Debt Service	Capital Projects	Nonmajor Governmental	
General	\$ -	\$ 176,206	\$ 9,103,603	\$ 2,257,561	\$ 24,136,692
Capital Projects	-	24,491,427	-	-	24,491,427
Nonmajor Governmental	929,911	-	1,485,703	55,883	3,003,163
Enterprise	-	450,000	-	-	450,000
Internal Service	-	-	-	1,015,865	1,015,865
Total Transfers	\$ 929,911	\$ 25,349,299	\$ 10,589,306	\$ 2,313,444	\$ 48,698,119

The transfer of \$929,911 from the Nonmajor Governmental Fund to the General Fund consists of \$100,000 from the Family Protection Account for re-payment of build out costs associated with the new office space for the Family Justice Center in the Federal Reserve Building, \$433,314 from the County Clerks Records Management Fund is for personnel costs, and \$396,597 from the Technology Services Fund is to return savings on prior technology purchases for expenses related to the support of teleworking due to the impacts of the Coronavirus pandemic. The transfer of \$176,206 from the General Fund to the Debt Service Fund is to support the potential annual debt services of the outside agency items. The transfer of \$24,491,427 from the Capital Projects Funds to the Debt Service Fund is to pay debt service on bonds issued to pay for roads. The transfer of \$231,666 from the Nonmajor Governmental Fund to the Debt Service Fund is to pay debt service on bonds issued to pay for a new Fire Marshal's office building. The transfer of \$450,000 from the Enterprise Fund to the Debt Service Fund is to pay debt service associated with construction of the parking facilities. The transfer of \$10,589,306 from the Nonmajor Governmental Fund and General Fund to the Capital Project Fund is to support the purchase of new vehicles related to program changes and for the FY2020-21 replacements of County-owned vehicles and to partially fund the Tyler Technologies eCJIS project. The transfer of \$2,257,561 from the General Fund to Nonmajor Governmental Funds consists of \$509,199 to the Courthouse Security Fund to sustain the costs of courthouse security personnel, \$258,558 to the Law Library Fund, \$57,053 to the Drug Court Fund, and \$85,000 to the Justice of the Peace Technology Fund to sustain their expenses, \$35,865 to the Dispute Resolution Fund, \$249,351 to the Domestic Relations Fund, and \$180,697 to the District Attorney's Pre-Trial Diversion Fund to offset costs due to declining revenues, and \$881,838 to the Community Infrastructure Economic Development Fund to assist the County workforce with developing skills for the ever evolving job industry. The transfer of \$55,883 between the Nonmajor Governmental Funds consists of \$50,000 from the County Clerk Records Management Fund to the County Wide Records Management Fund for the purposes of scanning and destroying records located at the Records Management Center and \$5,883 from the Domestic Relations Fund to the Grants Fund to cash match. The transfer of \$287,372 from the General Fund to the Enterprise Fund is to sustain the expenses of the Firing Range Fund. The transfer of \$12,311,950 from the General Fund to Internal Services Funds is to sustain and maintain the costs of the Workers Compensation Fund, OPEB Fund, and Print Shop Fund. The transfer of \$300,000 between Nonmajor Governmental Fund and Internal Services Fund is to provide space to County Offices and Departments for the storage of records in accordance with the Local Government Records Act of 1989. The transfer of \$1,015,865 between the Internal Services Funds is to sustain and maintain the cost of the OPEB Fund.

NOTE F – COUNTY EXPENDITURES FOR ASSETS OWNED BY OTHER ENTITIES

Bexar County has entered into or intends to enter into several inter-local agreements with various entities for the construction of infrastructure and facilities. The County will expend tax revenues and debt resources to complete the projects; however, once projects are substantially complete, ownership and maintenance requirements will be the responsibility of the other entities. These arrangements over time, will result in lowered total net position on the Statement of Net Position because the County will not own the capital assets related to the debt the County incurred to purchase and/or fund the assets. See Table 19 in the Statistical section for a detailed listing of the entities involved and the amount of County expenditures to date.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE G – CAPITAL ASSETS

Primary Government

Capital asset activity for governmental activities for the year ended September 30, 2021 was as follows:

	Balance at October 1, 2020	Additions	Deletions	Balance at September 30, 2021
Capital assets, not being depreciated:				
Land (row, bldg, parks)	\$ 95,089,003	\$ 2,064,069	\$ -	\$ 97,153,072
Equipment in progress	89,497,885	15,790,512	(1,582,058)	103,706,339
Construction in progress	364,542,528	43,184,089	(68,639,393)	339,087,224
Total capital assets, not being depreciated	<u>549,129,416</u>	<u>61,038,670</u>	<u>(70,221,451)</u>	<u>539,946,635</u>
Capital assets, being depreciated:				
Buildings	606,523,186	23,387,858	-	629,911,044
Depreciable Land Assets	8,342,503	1,665,686	-	10,008,189
Machinery and Equipment	135,621,478	8,183,611	(3,324,816)	140,480,273
Infrastructure	1,805,331,653	79,247,285	-	1,884,578,938
Total capital assets, being depreciated	<u>2,555,818,820</u>	<u>112,484,440</u>	<u>(3,324,816)</u>	<u>2,664,978,444</u>
Less accumulated depreciation for:				
Buildings	(261,910,844)	(20,416,221)	-	(282,327,065)
Depreciable Land Assets	(1,389,108)	(431,082)	-	(1,820,190)
Machinery and Equipment	(107,959,298)	(8,466,850)	3,324,816	(113,101,332)
Infrastructure	(858,781,245)	(79,725,023)	-	(938,506,268)
Total accumulated depreciation	<u>(1,230,040,495)</u>	<u>(109,037,176)</u>	<u>3,324,816</u>	<u>(1,335,752,855)</u>
Total capital assets, being depreciated, net	<u>1,325,778,325</u>	<u>3,447,264</u>	<u>-</u>	<u>1,329,225,589</u>
Governmental activities capital assets, net	\$ 1,874,907,741	\$ 64,485,934	\$ (70,221,451)	\$ 1,869,172,224

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE G – CAPITAL ASSETS (Continued)

Primary Government (Continued)

Capital asset activity for business-type activities for the year ended September 30, 2021, was as follows:

	Balance at October 1, 2020	Additions	Deletions	Balance at September 30, 2021
<u>Business-type activities:</u>				
<u>Capital assets, not being depreciated:</u>				
Land	\$ -	-	-	\$ -
Equipment in Progress	-	-	-	-
Construction in Progress	-	77,394	-	77,394
Total capital assets, not being depreciated	-	77,394	-	77,394
<u>Capital assets, being depreciated:</u>				
Buildings and improvements	\$ 281,281,306	-	-	\$ 281,281,306
Reference library	38,960	-	-	38,960
Equipment	12,937,927	31,653	-	12,969,580
Total capital assets, being depreciated	294,258,193	31,653	-	294,289,846
<u>Less accumulated depreciation for:</u>				
Buildings and improvements	(86,884,847)	(7,064,903)	-	(93,949,750)
Reference library	(34,090)	(1,948)	-	(36,038)
Equipment	(12,748,389)	(71,693)	-	(12,820,082)
Total accumulated depreciation	(99,667,326)	(7,738,544)	-	(106,805,870)
Total capital assets, being depreciated, net	194,590,867	(7,106,891)	-	187,483,976
Business-type activities capital assets, net	\$ 194,590,867	\$ (7,029,497)	\$ -	\$ 187,561,370

Depreciation expense was charged to functions of the primary government and business-type activities as follows:

Governmental activities:	\$ 11,647,734
General Government	2,429,231
Judicial	11,286,546
Public Safety	1,241,073
Education and Recreation	81,999,449
Public Works	318,432
Health and Public Welfare	114,711
Unallocated	-
Total depreciation expense - governmental activities	\$ 109,037,176

Business-type activities:

Venue Fund	\$ 7,064,903
Sheriff's Commissary Fund	73,641
Total depreciation expense - business-type activities	\$ 7,138,544

NOTE G – CAPITAL ASSETS (Continued)

Primary Government (Continued)

Governmental Activities:

Net investment in capital assets on page 31 is computed as follows:

Net investment in capital assets:		
Capital Assets, net of depreciation	\$ (2,085,233,652)	\$ 1,869,172,224
Total outstanding debt	1,004,119,391	
Less expenditures for assets owned by other entities	22,176,989	
Less deferred charge on refundings	192,241,475	
Less unspent debt proceeds	-	(866,695,797)
Net investment in capital assets	\$ 1,002,476,427	

University Health

University Health's capital asset activity for the year ended December 31, 2020 was as follows:

	Balance at January 1, 2020	Additions/ Transfers	Disposals/ Other	Balance at December 31, 2020
Land and land improvements	\$ 20,926,000	\$ 13,292,000	-	\$ 34,218,000
Buildings and improvements	1,383,095,000	21,635,000	-	1,404,730,000
Equipment	482,726,000	126,852,000	(15,114,000)	594,464,000
Construction in progress	93,038,000	60,057,000	-	153,095,000
Total capital assets	1,979,785,000	221,836,000	(15,114,000)	2,186,507,000
Less: accumulated depreciation	(814,842,000)	(79,477,000)	14,521,000	(879,798,000)
Total capital assets, net	\$ 1,164,943,000	\$ 142,359,000	\$ (593,000)	\$ 1,306,709,000

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT

Primary Government

Long-term obligations of the County consist of bonds, certificates of obligation, and other liabilities which are payable from the general, debt service and enterprise funds. The changes in the County's governmental and business-type activities long-term liabilities for fiscal year 2021 were as follows:

	Balance Outstanding October 1,		Issued During Year	Retired During Year	Balance Outstanding September 30,		Amount Due Within One Year
	2020	2021			2020	2021	
Governmental Activities:							
Refunding Bonds							
<u>Limited Tax Refunding Bonds, Series 2013:</u>							
Date Issued: December 19, 2013							
Interest Rate: 2.00 - 5.00							
Original Amount: \$18,055,000							
Maturing Date: June 15, 2027	\$ 4,890,000	\$ -	\$ -	\$ 1,135,000	\$ 3,755,000	\$ 1,195,000	
<u>Unlimited Tax Refunding Bonds, Series 2013:</u>							
Date Issued: December 19, 2013							
Interest Rate: 1.75 - 5.00							
Original Amount: \$16,835,000							
Maturing Date: June 15, 2027	9,845,000	-	-	1,675,000	8,170,000	1,560,000	
<u>Limited Tax Refunding Bonds, Series 2013:</u>							
Date Issued: December 19, 2013							
Interest Rate: 2.00 - 5.00							
Original Amount: \$13,375,000							
Maturing Date: June 15, 2021	2,170,000	-	-	2,170,000	-	-	
<u>Limited Tax Refunding Bonds, Series 2013:</u>							
Date Issued: December 19, 2013							
Interest Rate: 4.00 - 5.00							
Original Amount: \$16,790,000							
Maturing Date: June 15, 2021	3,140,000	-	-	3,140,000	-	-	
<u>Limited Tax Refunding Bonds, Series 2014:</u>							
Date Issued: December 30, 2014							
Interest Rate: 3.00 - 5.00							
Original Amount: \$54,575,000							
Maturing Date: June 15, 2028	36,990,000	-	-	5,155,000	31,835,000	5,410,000	
<u>Unlimited Tax Refunding Bonds, Series 2014:</u>							
Date Issued: December 30, 2014							
Interest Rate: 1.50 - 5.00							
Original Amount: \$9,560,000							
Maturing Date: June 15, 2028	7,350,000	-	-	715,000	6,635,000	750,000	

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1,		Issued During Year	Retired During Year	Balance Outstanding September 30,		Amount Due Within One Year
	2020	2021			2020	2021	
Governmental Activities:							
Refunding Bonds							
<u>Ebond Control Tax Refunding Bonds, Series 2014:</u>							
Date Issued: December 30, 2014							
Interest Rate: 4.00 - 5.00							
Original Amount: \$111,810,000							
Maturing Date: June 15, 2038	49,200,000	-	-	3,030,000	46,170,000	3,190,000	
<u>Ebond Control Tax Refunding Bonds, Series 2016:</u>							
Date Issued: July 21, 2016							
Interest Rate: 3.00 - 5.00							
Original Amount: \$101,740,000							
Maturing Date: June 15, 2035	99,100,000	-	-	2,775,000	96,325,000	2,910,000	
<u>Limited Tax Refunding Bonds, Series 2016:</u>							
Date Issued: July 21, 2016							
Interest Rate: 3.00 - 5.00							
Original Amount: \$248,415,000							
Maturing Date: June 15, 2040	234,360,000	-	-	7,450,000	226,910,000	7,825,000	
<u>Limited Tax Refunding Bonds, Series 2017:</u>							
Date Issued: December 28, 2017							
Interest Rate: 3.00 - 5.00							
Original Amount: \$384,715,000							
Maturing Date: June 15, 2043	384,565,000	-	-	75,000	384,490,000	80,000	
<u>Ebond Control Tax Refunding Bonds, Series 2017:</u>							
Date Issued: December 28, 2017							
Interest Rate: 2.00 - 4.00							
Original Amount: \$28,140,000							
Maturing Date: June 15, 2037	28,090,000	-	-	975,000	27,115,000	1,010,000	
<u>Limited Tax Refunding Bonds, Series 2020A:</u>							
Date Issued: August 26, 2020							
Interest Rate: 3.00 - 5.00							
Original Amount: \$26,365,000							
Maturing Date: June 15, 2037	26,365,000	-	-	1,430,000	24,935,000	1,325,000	

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
Governmental Activities:					
Refunding Bonds					
<u>Limited Tax Refunding Bonds, Series 2020B:</u>					
Date Issued:	August 26, 2020				
Interest Rate:	1.538 - 5.00				
Original Amount:	\$228,510,000				1,480,000
Maturing Date:	June 15, 2043		2,325,000	226,185,000	
<u>General Obligation Refunding Bonds, Series 2019:</u>					
Date Issued:	December 19, 2019				
Interest Rate:	4.00 - 5.00				
Original Amount:	\$79,645,000				1,795,000
Maturing Date:	June 15, 2040		1,710,000	76,185,000	
<u>Flood Control Refunding Bonds, Series 2019:</u>					
Date Issued:	December 19, 2019				
Interest Rate:	4.00				
Original Amount:	\$45,310,000				
Maturing Date:	June 15, 2039			45,310,000	
<u>Limited Tax Refunding Bonds, Series 2020:</u>					
Date Issued:	August 26, 2020				
Interest Rate:	1.538 - 5.00				
Original Amount:	\$59,255,000				400,000
Maturing Date:	June 15, 2038		645,000	58,610,000	
Total Bonds	\$ 1,297,035,000	\$ -	\$ 34,405,000	\$ 1,262,630,000	\$ 28,930,000

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
Governmental Activities:					
Certificates of Obligation					
<u>Combination Tax and Revenue Certificates of Obligation, Series 2013:</u>					
Date Issued:	February 14, 2013				
Interest Rate:	3.00-5.00				
Original Amount:	\$83,955,000				
Maturing Date:	June 15, 2043		1,000,000	20,570,000	2,200,000
<u>Combination Tax and Revenue Certificates of Obligation, Series 2013A:</u>					
Date Issued:	May 9, 2013				
Interest Rate:	1.00-5.00				
Original Amount:	\$115,040,000				
Maturing Date:	June 15, 2040			300,000	
<u>Combination Tax and Revenue Certificates of Obligation, Series 2013B:</u>					
Date Issued:	August 22, 2013				
Interest Rate:	2.00-5.125				
Original Amount:	\$331,725,000				
Maturing Date:	June 15, 2043			14,845,000	
<u>Pass-Through Revenue and Limited Tax Bonds, Series 2015A:</u>					
Date Issued:	August 13, 2015				
Interest Rate:	2.00 - 5.00				
Original Amount:	\$17,405,000				
Maturing Date:	June 15, 2044			9,260,000	
<u>Pass-Through Revenue and Limited Tax Bonds, Series 2015B:</u>					
Date Issued:	August 13, 2015				
Interest Rate:	2.00 - 5.00				
Original Amount:	\$29,385,000				
Maturing Date:	June 15, 2045			15,665,000	
<u>Combination Tax and Revenue Certificates of Obligation, Series 2014:</u>					
Date Issued:	December 30, 2014				
Interest Rate:	3.00 - 5.00				
Original Amount:	\$87,130,000				
Maturing Date:	June 15, 2040			16,450,000	
			750,000	15,700,000	1,000,000
				8,885,000	385,000
				15,060,000	630,000

Bexar County, Texas
 NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
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Governmental Activities;
 Certificates of Obligation

Combination Tax and Revenue Certificates of Obligation, Series 2016; Date Issued: August 25, 2016 Interest Rate: 2.00 - 5.00 Original Amount: \$91,675,000 Maturing Date: June 15, 2045	91,375,000	-	250,000	91,125,000	250,000
Combination Tax and Revenue Certificates of Obligation, Series 2016; Date Issued: December 20, 2016 Interest Rate: 3.00 - 5.00 Original Amount: \$93,280,000 Maturing Date: June 15, 2045	92,980,000	-	250,000	92,730,000	250,000
Combination Tax and Revenue Certificates of Obligation, Series 2016; Date Issued: December 20, 2016 Interest Rate: 3.00 - 5.00 Original Amount: \$20,330,000 Maturing Date: June 15, 2031	17,055,000	-	1,205,000	15,850,000	1,265,000

Combination Tax and Revenue Certificates of

Obligation, Series 2017;

Date Issued: November 29, 2017

Interest Rate: 4.00 - 5.00

Original Amount: \$40,840,000

Maturing Date: June 15, 2043

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39,140,000

850,000

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Bexar County, Texas
 NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
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Other Liabilities

Compensated absences

Total Other Liabilities

Total Governmental Activities

50,666,275	13,262,055	12,666,569	51,261,761	12,815,441
50,666,275	13,262,055	12,666,569	51,261,761	12,815,441
\$ 1,983,726,275	\$ 13,262,055	\$ 60,126,569	\$ 1,936,861,761	\$ 56,730,441

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
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Business-type Activities:
Revenue Bonds

Taxable Venue Project Revenue Refunding Bonds, Series 2008B:
Date Issued: September 4, 2008
Interest Rate: 3.77 - 6.98
Original Amount: \$50,810,000
Maturing Date: August 15, 2032

Tax-Exempt Venue Project Revenue Refunding Bonds (CVTD), Series 2013:
Date Issued: January 23, 2013
Interest Rate: 2.00-5.00
Original Amount: \$92,190,000
Maturing Date: August 15, 2049

Tax-Exempt Venue Project Revenue Refunding Bonds (MVRTD), Series 2013:
Date Issued: January 23, 2013
Interest Rate: 2.00-5.00
Original Amount: \$25,880,000
Maturing Date: August 15, 2049

Tax-Exempt Venue Project Revenue Refunding Bonds (CVTD), Series 2015:
Date Issued: November 18, 2015
Interest Rate: 3.00-5.00
Original Amount: \$78,935,000
Maturing Date: August 15, 2051

Tax-Exempt Venue Project Revenue Refunding Bonds (CVTD), Series 2019:
Date Issued: July 25, 2019
Interest Rate: 4.00-5.00
Original Amount: \$87,945,000
Maturing Date: September 30, 2049

Tax-Exempt Venue Project Revenue Refunding Bonds (MVRTD), Series 2019:
Date Issued: July 25, 2019
Interest Rate: 4.00-5.00
Original Amount: \$48,325,000
Maturing Date: September 30, 2049

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

	Balance Outstanding October 1, 2020	Issued During Year	Retired During Year	Balance Outstanding September 30, 2021	Amount Due Within One Year
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Business-type Activities:
Revenue Bonds

Taxable Venue Project Revenue Refunding Bonds (CVTD), Series 2021:
Date Issued: September 23, 2021
Interest Rate: .331-3.181
Original Amount: \$171,535,000
Maturing Date: August 15, 2051

Taxable Venue Project Revenue Refunding Bonds (MVRTD), Series 2021:
Date Issued: September 23, 2021
Interest Rate: .331-3.181
Original Amount: \$23,510,000
Maturing Date: August 15, 2049

Total Revenue Bonds

	\$ 353,940,000	\$ 195,045,000	\$ 185,965,000	\$ 363,020,000	\$ 9,445,000
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Total Business-type Activities

	\$ 353,940,000	\$ 195,045,000	\$ 185,965,000	\$ 363,020,000	\$ 9,445,000
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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H - LONG-TERM DEBT (Continued)

Primary Government (Continued)

Annual debt service requirements as of September 30, 2021 are as follows:

Fiscal Year	Governmental Activities			Business-type Activities			Total All Debt
	Principal	Interest	Total	Principal	Interest	Total	
2022	43,915,000	77,520,603	121,435,603	9,445,000	12,816,724	22,261,724	143,697,327
2023	47,405,000	75,416,003	122,821,003	9,265,000	12,990,992	22,255,992	145,076,995
2024	52,555,000	73,092,003	125,647,003	9,655,000	12,592,891	22,247,891	147,894,894
2025	57,045,000	70,495,453	127,540,453	10,100,000	12,152,934	22,252,934	149,793,387
2026	61,200,000	67,680,053	128,880,053	10,575,000	11,681,205	22,256,205	151,136,258
2027-2031	385,880,000	290,391,254	676,271,254	60,030,000	51,157,919	111,187,919	787,459,173
2032-2036	485,250,000	204,061,650	689,311,650	67,825,000	38,360,197	106,185,197	795,496,847
2037-2041	479,185,000	111,991,136	591,176,136	69,055,000	26,487,759	95,542,759	686,718,895
2042-2046	273,165,000	24,829,071	297,994,071	69,015,000	15,206,342	84,221,342	382,215,413
2047-2051	-	-	-	48,055,000	3,591,341	51,646,341	51,646,341
	\$ 1,885,600,000	\$ 995,477,226	\$ 2,881,077,226	\$ 363,020,000	\$ 197,038,304	\$ 560,058,304	\$ 3,441,135,530

In the government-wide financial statements, governmental activities, deferred charges on refundings of bonds (losses) are amortized over the life of the new debt or old debt, whichever is shorter; bond premiums, bond discounts, and prepaid insurance costs are amortized over the life of the debt. Bonds payable are reported net of the applicable bond premiums and bond discounts.

Governmental Activities

Capital assets, net of related debt, include land, equipment and construction in progress, buildings, depreciable land assets, machinery and equipment, and infrastructure, net of accumulated depreciation. The amount is reduced by outstanding bonds, certificates of obligation, net of unspent proceeds, related to improving, purchasing, or constructing capital assets and expenditures for assets owned by the entities.

In prior years, the General Fund has been used to liquidate the liability for compensated absences.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H - LONG-TERM DEBT (Continued)

Primary Government (Continued)

Governmental Activities (Continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
Bonds	\$ 1,297,035,000	\$ -	\$ 34,405,000	\$ 1,262,630,000	\$ 28,930,000
Certificates of obligation	636,025,000	-	13,055,000	622,970,000	14,985,000
	1,933,060,000	-	47,460,000	1,885,600,000	43,915,000
Unamortized premium	211,524,693	-	11,891,041	199,633,652	-
Total bonds payable	2,144,584,693	-	59,351,041	2,085,233,652	43,915,000
Other liabilities					
Compensated absences	50,666,275	13,262,055	12,666,569	51,261,761	12,815,441
Total other liabilities	50,666,275	13,262,055	12,666,569	51,261,761	12,815,441
Total Governmental Activities long-term liabilities	\$ 2,195,250,968	\$ 13,262,055	\$ 72,017,610	\$ 2,136,495,413	\$ 56,730,441

Business-type Activities

In business-type activities, deferred charges on refundings of bonds (losses) are amortized over the life of the new debt or old debt, whichever is shorter; bond premiums, discounts, and the cost of prepaid insurance are amortized over the life of the bonds. Bonds payable are reported net of the applicable bond discount and premiums.

Capital assets, net of related debt include buildings, improvements, and equipment, net of accumulated depreciation. This amount is reduced by the outstanding revenue bonds, net of unspent proceeds, related to constructing, purchasing, or improving capital assets.

Business-Type Activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-Type Activities:					
Taxable Rev Ref Bonds	\$ 33,970,000	\$ -	\$ 1,930,000	\$ 32,040,000	\$ 2,055,000
Tax-Exempt Rev Ref Bonds (CVT)	90,440,000	-	90,190,000	250,000	250,000
Tax-Exempt Rev Ref Bonds (MVRT)	23,035,000	-	22,570,000	465,000	465,000
Tax-Exempt Sub Lien Rev Bonds (CVT)	73,125,000	-	67,895,000	5,230,000	1,215,000
Tax-Exempt Sub Lien Rev Bonds (CVT)	86,215,000	-	2,040,000	84,175,000	2,130,000
Tax-Exempt Sub Lien Rev Bonds (MVRT)	47,155,000	-	1,340,000	45,815,000	1,410,000
Taxable Rev Ref Bonds (CVT)	-	171,535,000	-	171,535,000	1,685,000
Taxable Rev Ref Bonds (MVRT)	-	23,510,000	-	23,510,000	235,000
	353,940,000	195,045,000	185,965,000	363,020,000	9,445,000
Unamortized premium	22,694,329	-	8,214,520	14,479,809	-
Total revenue bonds payable	376,634,329	-	194,179,520	377,499,809	9,445,000
Total Business-Type Activities long-term liabilities	\$ 376,634,329	\$ 195,045,000	\$ 194,179,520	\$ 377,499,809	\$ 9,445,000

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

Fiscal Year 2020-2021 Debt Obligation Activity

Business-Type Activities

In September 2021, the County issued \$23,510,000 in Taxable Venue Project Revenue Refunding Bonds (Motor Vehicle Revenue Tax), Series 2021 to finance the costs of refunding certain tax-exempt bonds and issuing the Taxable Refunding Bonds. The bonds constitute special, limited obligations of the County that are paid solely from and secured by a lien on revenues pledged from the imposition and collection of Venue Taxes. The bonds were issued to refund \$22,115,000 in Tax-Exempt Venue Project Revenue Refunding Bonds (Motor Vehicle Revenue Tax), Series 2013. The reacquisition price exceeded the net carrying amount of the old debt by \$172,038. The current refunding was undertaken to reduce debt service payments over the next 28 years by \$6,015,891 and resulted in an economic gain of \$4,082,703. The annual interest rate on the bonds ranges from 0.33% - 3.11%. Interest accrues semiannually and the bonds mature in fiscal year 2049.

In September 2021, the County issued \$17,535,000 in Taxable Venue Project Revenue Refunding Bonds (Combined Venue Tax), Series 2021 to finance the costs of refunding certain of the outstanding tax-exempt bonds and issuing the Taxable Refunding Bonds. The bonds constitute special, limited obligations of the County that are paid solely from and secured by a lien on revenues pledged from the imposition and collection of Venue Taxes. The bonds were issued to refund \$89,940,000 in Tax-Exempt Venue Project Revenue Refunding Bonds (Combined Venue Tax), Series 2013 and \$66,740,000 in Tax-Exempt Venue Project Revenue Refunding Bonds (Combined Venue Tax), Series 2015. The reacquisition price exceeded the net carrying amount of the old debt by \$4,822,023. The current refunding was undertaken to reduce debt service payments over the next 30 years by \$34,516,164 and resulted in an economic gain of \$22,492,977. The annual interest rate on the bonds ranges from 0.33% - 3.18%. Interest accrues semiannually and the bonds mature in fiscal year 2051.

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NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

Defeasance of Debt

The County has defeased certain general obligation bonds and certificates of obligation by placing the proceeds of the refunding bonds in an irrevocable trust to provide for all future debt service on the refunded bonds. The trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

At September 30, 2021, the outstanding principal balance of these defeased bonds was as follows:

<u>Governmental Activities:</u>	
<u>General Obligation Bonds:</u>	
Pass-Through Revenue & Limited Tax Bonds, Series 2015A	6,330,000
Pass-Through Revenue & Limited Tax Bonds, Series 2015B	9,645,000
Limited Tax Refunding Bonds, Series 2014	4,000,000
Limited Tax Refunding Bonds, Series 2013	4,320,000
Flood Control Refunding Bonds, Series 2014	53,395,000
Total General Obligation Bonds	\$ 77,690,000
<u>Certificates of Obligation:</u>	
Combination Tax & Revenue, Series 2014	68,430,000
Combination Tax & Revenue, Series 2013A	83,790,000
Combination Tax & Revenue, Series 2013	29,675,000
Combination Tax & Revenue, Series 2013	28,650,000
Combination Tax & Revenue, Series 2013B	310,440,000

Total Certificates of Obligation	520,985,000
Governmental Activities Total Defeased Debt	<u>\$ 598,675,000</u>

Business-Type Activities:

Refunding Bonds:

Tax-Exempt Venue Project Revenue Refunding Bonds (MVRT), Series 2013	22,115,000
Tax-Exempt Venue Project Revenue Refunding Bonds (CVT), Series 2013	89,940,000
Tax-Exempt Venue Project Revenue Refunding Bonds (CVT), Series 2015	53,270,000

Tax-Exempt Venue Project Revenue Refunding Bonds	165,325,000
Business-Type Activities Total Defeased Debt	<u>\$ 165,325,000</u>

Arbitrage Rebate

The Tax Recovery Act of 1986 established regulations for the rebate to the federal government on arbitrage earnings on certain local government bonds issued after December 31, 1985, and all local government bonds issued after August 31, 1986. Issuing governments must calculate any rebate due on an annual basis and remit the amount due at least every five years. The County has no cumulative rebate amount due or payable as of September 30, 2021.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

Primary Government (Continued)

Compensated Absences

Changes in long-term compensated absences for the year ended September 30, 2021 were as follows:

Governmental Activities:

Balance	Added	Retired	Balance	Due in One
October 1, 2020	September 30, 2021	September 30, 2021	September 30, 2021	Year
\$ 50,666,275	\$ 13,262,055	\$ 12,666,569	\$ 51,261,761	\$ 12,815,441

University Health

The schedule of changes in University Health's long-term debt for 2020 follows:

	Balance at January 1, 2020	Issued	Retired	Balance at December 31, 2020	Amounts Due Within One Year
Bonds payable:					
Certificates of Obligation, series 2010B, net	\$ 168,085,000	\$ -	\$ (168,085,000)	\$ -	\$ -
Limited Tax Refunding Bonds, series 2016, net	188,775,000	-	(6,785,000)	181,990,000	7,133,000
Certificate of obligations, series 2018, net	279,375,000	-	(10,655,000)	268,720,000	10,665,000
Limited Tax Refunding Bonds, series 2019, net	204,065,000	-	(8,110,000)	195,955,000	3,840,000
Limited Tax Refunding Bonds, series 2020, net	-	140,680,000	-	140,680,000	4,310,000
Certificates of Obligation, series 2020, net	-	144,685,000	-	144,685,000	3,950,000
	<u>\$ 840,300,000</u>	<u>\$ 285,365,000</u>	<u>\$ (193,635,000)</u>	<u>\$ 932,030,000</u>	<u>\$ 29,900,000</u>

As of December 31, 2020, the bond premium amortization is \$106,468,000 and therefore total long-term debt is \$1,038,498,000.

The tax Certificates of Obligations, series 2010B (the 2010B Certificates) were issued in 2010, and mature in various amounts annually on February 15, from 2011 through 2040, with stated coupon rates ranging from 0.300% to 5.413%, and are collateralized by a levy of ad valorem tax revenue. The 2010B Certificates are designated under the American Recovery and Reinvestment Act of 2009 as "Qualified Build America Bonds" debt. The 2016 Bonds were used to refund \$215,485 of Series 2008 Certificates. The 2016 Bonds were issued in 2016, and mature in various amounts annually on February 15, from 2017 through 2037, with stated coupon rates ranging from 1.5% to 5.0% and are collateralized by a levy of ad valorem tax revenue and lien on and pledge of surplus revenues. As a result of the refunding, University Health decreased its total debt service requirements by \$69,350 and incurred an accounting loss of approximately \$1,515. The accounting loss on the refunding is being amortized into interest expense using a straight-line method over the term of the 2016 Bonds, which mature in 2037. The balance of the deferred loss on the refunding is \$12,064, and \$12,834 at December 31, 2020 and 2019, respectively, and is included as a deferred outflow of resources in the accompanying balance sheets. The tax Certificates of Obligation, Series 2018 (the 2018 Certificates) were issued in 2018, and mature in various amounts annually on February 15, from 2019 through 2048, with stated coupon rates ranging from 2.50% to 5.00%. The 2019 Bonds were issued in 2019 and mature in various amounts annually on February 15 from 2020 through 2039, with stated coupon rates ranging from 2.5% to 5.0% and are collateralized by a levy of ad valorem tax revenue. As a result of the refunding, University Health decreased its total debt service requirements by \$42,081 and incurred an accounting loss of approximately \$1,200,000. The accounting loss on the refunding is being amortized into interest expense using a straight-line method over the term of the 2019 Bonds, which mature in 2039. The balance of the deferred loss on the refunding is \$1,100,000 and \$1,200,000 at December 31, 2020 and 2019, respectively, and is

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

University Health (Continued)

included as a deferred outflow of resources in the accompanying balance sheets. The 2020 Bonds were issued in 2020 and mature in various amounts annually on February 15 from 2021 through 2040, with stated coupon rates ranging from 3.0% to 5.0% and are collateralized by a levy of ad valorem tax revenue. As a result of the refunding, University Health decreased its total debt service requirements by \$18,884 and incurred an accounting loss of approximately \$701. The accounting loss on the refunding is being amortized into interest expense using a straight-line method over the term of the 2020 Bonds, which mature in 2040. The balance of the deferred loss on the refunding is \$701 at December 31, 2020, and is included as a deferred outflow of resources in the accompanying balance sheets. The tax Certificates of Obligations, series 2020 (the 2020 Certificates) were issued in 2020, and mature in various amounts annually on February 15, from 2021 through 2050, with stated coupon rates ranging from 2.00% to 5.00% and are collateralized by a levy of ad valorem tax revenue.

The District

In September 2009, the District issued \$22,520,000 in Limited Ad Valorem Tax Utility System Bonds, Series 2009 for the purpose of reimbursing the Developer for authorized and approved construction costs it incurred within the District. The bonds will be paid over a twenty-five year period with a maturity date of August 15, 2034 and interest rates of ranging from 3.00% - 6.25%.

In October 2014, the District issued \$48,900,000 Hotel Tax and Sales and Use Tax Revenue Bonds Taxable, Series 2014 to reduce the Economic Development Grant from the Developer. The bonds will be paid over a twenty year period with a maturity date of August 15, 2034 and an interest rate of 7.00%.

In December 2014, the District issued \$8,965,000 Limited Ad Valorem Tax Road Bonds, Series 2014 to reimburse the Developer for public improvements. The bonds will be paid over a twenty year period with a maturity date of August 15, 2034 and an interest rate ranging from 3.00% - 4.10%.

In December 2016, the District issued \$9,575,000 Limited Ad Valorem Tax Road Bonds, Series 2016 to reimburse the Developer for public improvements. The bonds will be paid over an eighteen year period with a maturity date of August 15, 2034 and an interest rate ranging from 1.75% - 4.10%.

In February 2019, the District issued \$4,600,000 Limited Ad Valorem Tax Road Bonds, Series 2019 to reimburse the Developer for public improvements. The bonds will be paid over a fifteen year period with a maturity date of August 15, 2034 and an interest rate ranging from 3.00% - 5.00%.

In November 2019, the District issued \$20,630,000 in Limited Ad Valorem Tax and Refunding Bonds, Series 2019A, at a premium of \$763,417. Proceeds in the amount of \$17,110,703 of the Series 2019A Bonds were withheld by U.S. Bank National, the paying agent/registrant, for the redemption of the refunded Limited Ad Valorem Tax Utility System Bonds, Series 2009. The remaining proceeds were used to reimburse the Developer for public improvements in the amount of \$3,520,578, and to pay for the costs of issuance in the amount of \$762,136. The bonds will be paid over a fifteen year period with a maturity date of August 15, 2034 and interest rates ranging from 2.00% - 5.00%. The District executed the refunding of the Series 2019A Bonds to reduce its total debt service payments by \$4,649,701 and to obtain an economic gain (difference between present values of the debt service payments on the old and new debt) of \$3,712,423.

In November 2019, the District issued \$1,860,000 in Limited Ad Valorem Tax Road Bonds, Series 2019B, at a premium of \$76,793, to reimburse the Developer for public improvements in the amount of \$1,849,390; and, to pay for the costs of issuance in the amount of \$87,404. The bonds will be paid over a fifteen year period with a maturity rate of August 15, 2034 and interest rates ranging from 2.00% - 5.00%.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

The District (Continued)

	Balance at October 1, 2019	Additions	Reductions	Balance at September 30, 2020	(Discount)/ Premium Balance at September 30, 2020	Amount Due Within One Year
Bonds payable:						
Limited Ad Valorem Tax Utility System Bonds:						
Series 2009	\$ 16,750,000	\$ -	\$ 16,750,000	\$ -	\$ -	\$ -
Road Bonds:						
Limited Ad Valorem Tax	7,140,000	-	375,000	6,765,000	3,124	390,000
Series 2014						
Limited Ad Valorem Tax	8,220,000	-	430,000	7,790,000	(41,472)	435,000
Series 2016						
Limited Ad Valorem Tax	4,305,000	-	230,000	4,075,000	4,765	240,000
Series 2019						
Limited Ad Valorem Tax	-	20,630,000	1,375,000	19,255,000	712,522	1,045,000
Refunding Bonds:						
Series 2019A						
Limited Ad Valorem Tax	-	1,860,000	110,000	1,750,000	71,673	95,000
Series 2019B						
Hotel Tax and Sales and Use Tax Revenue Bonds						
Taxable:						
Series 2014	39,160,000	-	1,685,000	37,475,000	-	1,770,000
Total	\$ 75,575,000	\$ 22,490,000	\$ 20,955,000	\$ 77,110,000	\$ 750,612	\$ 3,975,000

On January 26, 2006, the District entered into an agreement, with the Developer, for the construction of public improvements and for certain public improvements that had already been undertaken by the Developer prior to the date of the agreement. Interest accumulates on unreimbursed costs at a rate of 9.75% per annum, compounded monthly, from the time the Developer requests reimbursement. As of September 30, 2020, the amount due to the Developer is \$47,742,534, which includes \$21,458,909 of accrued interest.

A summary of changes in amounts due to developer for the year ended September 30, 2020 follows:

Balance - October 1, 2019	\$ 41,631,120
Partial Submittals 12 & 13	9,808,899
Interest Accrued in the Current Year	3,972,483
Current Year Payments	(7,669,968)
Balance - September 30, 2020	\$ 47,742,534
Amount Due Within One Year	\$ -

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE H – LONG-TERM DEBT (Continued)

The Authority

Long-term debt activity for the year ended September 30, 2021 is as follows:

	Balance October 1, 2020	Additions	Reductions	Balance September 30, 2021	Due in One Year
TxDot - FAA 1	\$ 913,890	\$ -	\$ (913,890)	\$ -	\$ -
TxDot - FAA 2	4,542,185	-	(4,542,185)	-	-
TxDot - FAA 3	128,714	-	(128,714)	-	-
TxDot - FAA 5	12,390,000	-	(12,390,000)	-	-
VRF Jr Lien (5.00%)	52,320,000	-	(2,090,000)	50,230,000	-
VRF Sr Lien (4.00%-5.00%)	54,595,000	-	(2,090,000)	52,505,000	2,195,000
Premium	15,459,063	-	(1,331,040)	14,128,023	-
Total long-term liabilities	\$ 140,348,852	\$ -	\$ (21,395,829)	\$ 118,953,023	\$ 2,195,000

On December 16, 2005, the Authority entered into a financial assistance agreement (FAA 1) with TxDOT to provide funding for the Authority's participation in the procurement process for a proposed comprehensive development agreement. This agreement is not to exceed \$1,000,000 and is noninterest-bearing. Funds were drawn down as authorized expenses were incurred. On January 23, 2006, the Authority entered into a financial assistance agreement (FAA 2) with TxDOT to provide funding for the development costs of certain toll projects. This agreement is not to exceed \$7,500,000 and is noninterest-bearing. Funds were drawn down as authorized expenses were incurred. On September 11, 2007, the Authority entered into a financial assistance agreement (FAA 3) with TxDOT to provide funding for the development costs of certain toll projects. FAA 3 is being funded with remaining unused funds on the previous FAAs. Funds were drawn down as authorized expenses were incurred. This agreement is not to exceed \$3,043,925 (the amount of unused funds from the previous FAAs) and is noninterest bearing. FAA 3 funds in the amount of \$2,915,211 were reduced by TxDOT during fiscal year 2011 for accepted work product on Wurzbach Parkway and Bandera Road. On February 3, 2009, the Authority entered into a financial assistance agreement (FAA 5) with TxDOT to provide funding for the environmental impact statement and Loop 1604 predevelopment costs. TxDOT awarded \$12,390,000 in the form of a loan to conduct feasibility studies, environmental studies, public involvement, schematics, and preliminary financial plans associated with the addition of toll lanes on identified projects. Any revenue used to repay the financial assistance agreements shall not exceed 10 percent of the revenue received in any calendar year.

On June 15, 2016, the Authority issued \$114,425,000 (\$62,105,000 in Senior Lien and \$52,320,000 in Junior Lien bonds) in Alamo Regional Mobility Authority Vehicle Registration Fee Revenue Bonds, Series 2016 (maturing in 2046) at a premium of \$21,950,110 with the payment of the related principal and interest to be made from the \$10 vehicle registration fee assessed on all vehicles registered in Bexar County. Interest on the debt varies between 4-5 percent. The proceeds from the debt will be used to (i) initiate construction on 14 local transportation projects spread out across Bexar County including \$80,000,000 in contributions to TxDOT for improvements to Loop 1604, (ii) funding for two debt service reserve insurance policies and (iii) pay for cost of issuance. The Authority purchased a surety policy in the amount of \$239,356 at the time of closing which is recorded as a prepaid asset. The prepaid asset is amortized over the life of the bond and has a balance of \$197,119 at September 30, 2021.

Vehicle registration fees are projected to produce 255 percent of the debt service requirements over the life of the bonds. The total principal and interest remaining to be paid on the bonds is \$185,942,250. Principal and interest paid in fiscal year 2021 was \$7,435,750 and total vehicle registration fee revenue in fiscal year 2021 \$16,822,447.

The Authority drafted termination agreements related to the financial assistance agreements with TxDOT, that were approved by the Board in Fiscal Year 2021. Subsequently, TxDOT also approved the termination agreements effective on September 25, 2021. Therefore, the obligations associated with the financial assistance agreements are considered forgiven by TxDOT and have been reported as a special item as of September 30, 2021.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE 1 – RESTRICTED ASSETS AND LIABILITIES

Primary Government

The government-wide and business-type activities financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted or unrestricted. In the fund financial statements, nonspendable, restricted, and committed segregate portions of fund balance that are either not available or have been earmarked for specific purposes from unassigned balances. These designations and restrictions can be found on pages 31 and 34.

University Health

Certain noncurrent Cash and Investments have been internally restricted by the Board of Managers, which may, at its discretion, later use the funds for other purposes. The composition of internally restricted cash is set forth in the following table:

	2020
Capital acquisitions and improvements	\$ 817,791,000
Professional self-insurance held in trust	313,978,000
Contingency fund	5,459,000
Total assets limited as to use	\$ 1,137,228,000

NOTE J – SELF INSURANCE

Primary Government

The County is self-insured for the majority of health, workers' compensation, and third-party general and property liability claims. The self-insurance programs are administered by external third-party administrators whose primary function is to administer and pay claims. Self-insurance activities are accounted for as an internal service fund.

The County relies upon a combination of self-insurance and commercial coverage for workers' compensation and third-party liability claims. Claims administration is managed by an external agency pursuant to contractual terms for the receipt, investigation, and resolution of claims either by injured employees or third-parties alleging damages to persons or property. From October 1, 2020 through September 30, 2021, the internal service funds provide coverage for up to \$100,000 for most liability claims and up to \$200,000 for claims arising out of law enforcement activities, and \$100,000 for automobile liability claims. Claims which exceed this self-insured retention (SIR) are covered by a combination of primary and excess coverage up to \$5,000,000. For workers' compensation claims for injuries from October 1, 2020 through present, the SIR would be \$750,000 for most employees and \$1,000,000 for most uniformed law enforcement personnel. Excess coverage that exceeds the SIR is afforded up to statutory limits by an excess commercial workers' compensation policy.

Excess loss insurance is carried on the health program, which limits losses on claims within a calendar year. For calendar year 2020, this limit for losses on claims was \$450,000 per occurrence and an annual aggregate of approximately \$75.7 million. For calendar year 2021, this limit was \$450,000 per occurrence and an annual aggregate of approximately \$81.85 million. The provision for unpaid self-insurance health losses at year-end is included in claims payable in the internal services fund. It is based upon actual prior claim cost experience and average time lags in settling such claims and actual claims paid after year-end. There has been no significant reduction in insurance coverage from coverage in the prior year by major category of risk.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE J – SELF INSURANCE (Continued)

Primary Government (Continued)

All funds of the County participate in the health program and make payments to the Self-Insurance Fund based on estimates computed by the County of the amounts needed to pay prior and current year claims. The claims liability of \$11,420,288 reported at September 30, 2021 is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. This Statement requires a liability for claims be reported if information prior to the issuance of the financial statements indicates it is probable a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated.

Changes in the fund's claims liability for fiscal years ended September 30, 2020 and 2021 were:

Fiscal Year	Beginning Liability	Current Claims and Changes in Estimates	Claims Payment	Ending Balance	Due in One Year
2020	\$ 8,248,120	\$ 53,603,603	\$ 52,134,397	\$ 9,717,326	\$ 9,318,116
2021	\$ 9,717,326	\$ 60,180,122	\$ 58,477,160	\$ 11,420,288	\$ 10,729,165

NOTE K – CONTRACT BETWEEN BEXAR COUNTY AND THE SAN ANTONIO RIVER AUTHORITY

In 1951, Bexar County voters authorized an ad valorem levy for flood control of fifteen cents per one hundred dollars of valuation of taxable property. A 1955 contract with the San Antonio River Authority (SARA) and subsequent amendments, have provided to SARA a portion of the proceeds with the remaining flood control tax collections being retained by the County. The last amendment to the contract, referred to as *The 1999 Amended Contract*, maintains that the County will set a tax rate, which at 90% current collections, will provide revenues sufficient to pay the annual principal and interest of SARA bonds which are payable from the proceeds of the County's flood control tax. For the fiscal year ended September 30, 2021, the County transferred \$1,214,169 to SARA as part of this agreement.

NOTE L – LEASES

Operating Leases

The County has entered into several cancelable facilities and equipment leases which are accounted for as operating leases. Total operating lease expenditures for the year ended September 30, 2021 by fund type are as follows:

	Capital Projects	Nonmajor Governmental Funds	Business Type Activities	Internal Service	Total
General	\$ 99,389	\$ 319,492	\$ 5,119	\$ 242,518	\$ 5,240,040
Total	\$ 4,573,522	\$ 319,492	\$ 5,119	\$ 242,518	\$ 5,240,040

NOTE M – CHARITY CARE

University Health

University Health provides charity care to residents of Bexar County who qualify on a financial basis for the CareLink Program and to all others who qualify based on University Health's charity care policy. University Health does not pursue collection of amounts in excess of the established guidelines for those patients who meet the charity criteria. Such excess is considered charity care and is not reported as revenue.

University Health's CareLink Program is used to discount gross charges for medical services received in University Health's facilities. Under this program, residents of Bexar County have an established maximum family liability rather than a discount of total gross charges. Key factors in establishing a family's maximum liability levels are: number of dependents, income, and the relationship of these factors to the current Poverty Index. University Health does not pursue collection of amounts in excess of the maximum family liability. Such excess amounts are considered charity care and are not reported as revenue.

Arrangements are made with residents of Bexar County to pay their reduced medical costs in installments. Any amounts designated as not being due prior to December 31 of the subsequent year are classified as long-term patient receivables and are presented net of applicable allowances.

Non-CareLink patients meeting the financial and medical indigence criteria established in the charity policy receive a discount from gross charges for emergency and catastrophic medical services received in University Health's facilities. Charges for financial indigence are discounted based on family income compared to the Poverty Index. Charges for medical indigence are discounted when charges exceed a certain income and asset level.

University Health maintains records to identify and monitor the level of charity care it provides. These records include the amount of charges forgone for services and supplies furnished under its charity care policy. The charges forgone, based on established rates, were approximately \$755,955,000 and \$848,917,000 for the years ended December 31, 2020 and 2019, respectively. The costs of charity care provided under University Health's charity care policy were approximately \$198,975,000 and \$31,239,000 for 2020 and 2019, respectively. The cost of charity care is estimated by applying the ratio of cost to gross charges to the gross charity care charges.

NOTE N – RETIREMENT PLAN

Primary Government

Plan Description

The County provides retirement, disability, and death benefits for all of its eligible employees through a nontraditional defined benefit pension plan (the plan) in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system which consists of 738 nontraditional defined benefit pension plans. TCDRS, in the aggregate, issues an Annual Comprehensive Financial Report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted and may be amended by the governing body of the County within the options available in the Texas State statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with eight or more years of service, with 20 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their accumulated deposits in the plan to receive any employer-financed benefit. Members who withdraw their personal deposits in a lump sum and who are not eligible to retire are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employees' deposits to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the County within the actuarial constraints imposed by the TCDRS Act, so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

NOTE N – RETIREMENT PLAN (Continued)

Primary Government (Continued)

Plan Description

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	3,109
Inactive employees entitled to but not yet receiving benefits	3,626
Active employees	5,552
	<u>12,287</u>

Funding Policy

The County has elected the Annually Determined Contribution Rate plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The actuarially determined rate for 2020 was 13.86% of covered payroll. In calendar year 2021, the actuarially determined rate was 13.86%.

The deposit rate payable by all employee members for the calendar years 2020 and 2021 is 7% as adopted by the governing body of the County. The employee deposit rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act.

The TCDRS board hires independent outside consulting actuaries to conduct an annual valuation to measure the funding status and to determine the required employer contribution rate for each employer plan. In order to calculate the employer contribution rate, the actuary does the following:

1. Studies each employer's adopted plan of benefits and the profile of its plan participants, and uses assumptions established by the board to estimate future benefit payments.
2. Discounts the estimate of future benefit payments to the present based on the long-term rate of investment return to determine the present value of future benefits.
3. Compares the present value of future benefits with the plan's assets to determine the difference that needs to be funded based on the funding policy.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	4.60%
Investment Rate of Return	7.50%

NOTE N – RETIREMENT PLAN (Continued)

Primary Government (Continued)

Net Pension Liability (Continued)

Mortality rates for service retirees, as well as the beneficiaries of both service and disability retirees were based on the RP-2014 Healthy Annuitant Mortality Table with an age set forward of one year and Projection Scale AA for Males, and the RP-2014 Combined Female Table with no age adjustment and Projection Scale AA for Females. For disabled retirees, the RP-2014 Disabled Male Table with no age adjustment and Projection Scale AA for Males, and the RP-2014 Disabled Female Table with an age set forward of two years and Projection Scale AA for Females are used.

The actuarial assumptions that determined the total pension liability as of December 31, 2020 were based on the results of an actuarial experience study for the period January 1, 2013 - December 31, 2016, except where required to be different by GASB Statement No.68.

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2021 information for a 10 year time horizon.

Note that the valuation assumption for long-term expected return is re-assessed at a minimum of every four years, and is set based on a long-term time horizon; the most recent analysis was performed in 2021.

Asset Class	Target Allocation	Geometric Real Rate of Return
US Equities	11.50%	4.25%
Private Equity	25.00%	7.25%
Global Equities	2.50%	4.55%
International Equities - Developed	5.00%	4.25%
International Equities - Emerging	6.00%	4.75%
Investment-Grade Bonds	3.00%	-0.85%
Strategic Credit	9.00%	2.11%
Direct Lending	16.00%	6.70%
Distressed Debt	4.00%	5.70%
REIT Equities	2.00%	3.45%
Master Limited Partnerships (MLPs)	2.00%	5.10%
Private Real Estate Partnerships	6.00%	4.90%
Hedge Funds	6.00%	1.85%
Cash Equivalents	2.00%	-0.70%

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NOTE N – RETIREMENT PLAN (Continued)

Primary Government (Continued)

Discount Rate/Depletion of Plan Assets

The discount rate is the single rate of return that, when applied to all projected benefit payments results in an actuarial present value of projected benefit payments equal to the total of the following:

1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the pension plan's fiduciary net position is projected to be greater than the benefit payments that are projected to be made in that period and (b) pension plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the long-term expected rate of return on pension plan investments.
2. The actuarial present value of projected benefit payments not included in (1), calculated using the municipal bond rate.

Therefore, if plan investments in a given future year are greater than projected benefit payments in that year and are invested such that they are expected to earn the long-term rate of return, the discount rate applied to projected benefit payments in that year should be the long-term expected rate of return on plan investments. If future years exist where this is not the case, then an index rate reflecting the yield on a 20-year, tax-exempt municipal bond should be used to discount the projected benefit payments for those years.

The determination of a future date when plan investments are not sufficient to pay projected benefit payments is often referred to as a depletion date projection. A depletion date projection compares projections of the pension plan's fiduciary net position to projected benefit payments and aims to determine a future date, if one exists, when the fiduciary net position is projected to be less than projected benefit payments. If an evaluation of the sufficiency of the projected fiduciary net position compared to projected benefit payments can be made with sufficient reliability without performing a depletion date projection, alternative methods to determine sufficiency may be applied.

In order to determine the discount rate to be used by the employer, TCDRS used an alternative method to determine the sufficiency of the fiduciary net position in all future years. The alternative method reflects the funding requirements under the County's funding policy and the legal requirements under the TCDRS Act.

1. TCDRS has a funding policy where the Unfunded Actuarial Accrued Liability (UAAL) shall be amortized as a level percent of pay over 20-year closed layered periods.
2. Under the TCDRS Act, the employer is legally required to make the contribution specified in the funding policy.
3. The employer's assets are projected to exceed its accrued liabilities in 20 years or less. When this point is reached, the employer is still required to contribute at least the normal cost.
4. Any increased cost due to the adoption of a COLA is required to be funded over a period of 15 years, if applicable.

Based on the above, the projected fiduciary net position is determined to be sufficient compared to projected benefit payments. Based on the expected level of cash flows and investment returns to the plan, the fiduciary net position as a percentage of total pension liability is projected to increase from its current level in future years.

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses for GASB Statement No.68 purposes. Therefore, a discount rate of 7.60% was used. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.50%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE N – RETIREMENT PLAN (Continued)

Changes in the Net Pension Liability

Primary Government

	Total Pension Liability (a)	Increase (Decrease) Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances as of December 31, 2019	\$ 1,462,852,755	\$ 1,345,768,991	\$ 117,083,764
Changes for the year:			
Service cost	38,120,421	-	38,120,421
Interest on total pension liability	119,297,712	-	119,297,712
Effect of plan changes	-	-	-
Effect of economic/demographic gains or losses	(4,820,256)	-	(4,820,256)
Effect of assumption changes or inputs	92,700,233	-	92,700,233
Refund of contributions	(3,721,303)	(3,721,303)	-
Benefit payments	(75,452,452)	(75,452,452)	-
Administrative expenses	-	1,078,711	1,078,711
Member contributions	-	19,170,114	(19,170,114)
Net investment income	-	140,209,810	(140,209,810)
Employer contributions	-	37,951,345	(37,951,345)
Other	-	(515,351)	515,351
Balances as of December 31, 2020	\$ 1,638,977,111	\$ 1,462,332,443	\$ 166,644,668

The net position liability is typically liquidated through employer and employee contributions that are charged to the employee's originating fund.

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NOTE N – RETIREMENT PLAN (Continued)

Sensitivity Analysis

The following presents the net pension liability of the County, calculated using the discount rate of 7.60%, as well as what the County net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.60%) or 1 percentage point higher (8.60%) than the current rate.

Primary Government

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Total pension liability	\$ 1,872,055,644	\$ 1,651,840,707	\$ 1,467,603,904
Fiduciary net position	1,485,196,039	1,485,196,039	1,485,196,039
Net pension liability / (asset)	\$ 386,859,604	\$ 166,644,668	\$ (17,592,135)

Pension Expense / (Income)

Primary Government

	January 1, 2020 to December 31, 2020
Service cost	\$ 38,120,421
Interest on total pension liability	119,297,712
Administrative expenses	1,078,711
Member contributions	(19,170,114)
Expected investment return net of investment expenses	(109,031,019)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(1,047,448)
Recognition of assumption changes or inputs	19,639,014
Recognition of investments gains or losses	(14,457,541)
Other	515,351
Pension expense / (income)	\$ 34,945,088

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE N – RETIREMENT PLAN (Continued)

Deferred Inflows / Outflows of Resources

As of December 31, 2020, the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 3,884,923	\$ 1,433,816
Changes of assumptions	-	75,819,566
Net difference between projected and actual earnings	50,244,647	-
Contributions made subsequent to measurement date	-	28,126,884
	\$ 54,129,570	\$ 105,380,266

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to pensions, excluding contributions made subsequent to the measurement date, will be recognized in pension expense as follows:

Year ended December 31:	
2021	3,629,307
2022	16,258,740
2023	(8,188,914)
2024	11,424,678
2025	-
Thereafter	-

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE O – OTHER POST EMPLOYMENT BENEFITS (OPEB)

Primary Government

Plan Description

The County is self-insured for employee and retiree healthcare and maintains two plans: Bexar County Premium PPO Plan and Bexar County Base PPO Plan. Participation in the Plan is elective by each retiree. Healthcare benefits include, but are not limited to, prescription drugs, hospitalization, and preventative care. To be eligible, the retiree must meet the requirements from TCDRS (see note N) and have been enrolled in the County's Healthcare Plan for the year in which they retire. The OPEB Plan provides medical, dental, vision, and basic life insurance benefits to plan members. The benefits provided are not guaranteed. Additionally, the benefit provisions are subject to change at any time and to annual appropriation of funds by the Commissioners Court. Currently, the County is accounting for OPEB using an internal service fund. A separate financial report for the healthcare plan is not issued.

Summary of Significant Accounting Policies

The Plan's transactions are recorded using the accrual basis of accounting. Plan members' and employer's contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable. Investments, if any, are reported at fair value which is the amount the Plan could reasonably expect to receive in a current sale between a willing buyer and a willing seller. Fair value, for financial reporting purposes, is measured by the market price unless such prices are not available, in which case, fair value is estimated. The assets of the OPEB plan are not accumulated in a trust, for the sole purpose of the OPEB plan.

The County is required by GASB Statement No. 75 to disclose additional information with regard to funding policy, the employer's annual OPEB cost and contributions made, the funded status and funding progress of the employer's individual plan, and actuarial methods and assumptions used. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures.

Employees covered by benefit terms. At October 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1,091
Inactive employees entitled to but not yet receiving benefits	-
Active employees	4,034
Total	5,125

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE O – OTHER POST EMPLOYMENT BENEFITS (Continued)

Total OPEB Liability

The County's total OPEB liability of \$227,493,053 is reported herein as of September 30, 2021 for the fiscal year and reporting period of October 1, 2020 to September 30, 2021. The values shown for this fiscal year and reporting period are based on a measurement date of October 1, 2020 and the corresponding measurement period of October 1, 2019 to October 1, 2020. The measurement of the total OPEB liability is based on a valuation date of October 1, 2020.

Funding Policy

Commissioner Court has the authority to establish and amend contribution requirements of the plan members and the participation employer. The plan is funded on a pay-as-you-go basis and incurred \$9,281,241 in total claims for the fiscal year ended September 30, 2021. The funds to pay these claims are derived from the employer contributions and retiree premiums.

The following table presents the monthly premium amounts paid by retirees based on their classification and plan.

<u>Retiree Without Medicare</u> Premium PPO Plan	<u>Contribution per Retiree</u>	<u>Retiree With Medicare</u> Premium PPO Plan	<u>Contribution per Retiree</u>
Retiree	327.23	Retiree	152.93
Retiree + 1 Dependent	534.81	Retiree + 1 Dependent	360.76
Retiree + 2 or More	664.55	Retiree + 2 or More	490.50
Base PPO Plan		Base PPO Plan	
Retiree	327.23	Retiree	152.93
Retiree + 1 Dependent	478.34	Retiree + 1 Dependent	304.27
Retiree + 2 or More	572.63	Retiree + 2 or More	398.57
ACO Plan		ACO Plan	
Retiree	272.29	Retiree	127.25
Retiree + 1 Dependent	445.01	Retiree + 1 Dependent	265.77
Retiree + 2 or More	552.97	Retiree + 2 or More	359.15
MAPD Plan		MAPD Plan	
Retiree	N/A	Retiree	116.38
Retiree + 1 Dependent	N/A	Retiree + 1 Dependent	232.76
Retiree + 2 or More	N/A	Retiree + 2 or More	N/A

Actuarial Assumptions and Actuarial Methods

The total OPEB liability in the October 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	2.41%
Salary Scale:	3.00%
Healthcare Cost Trend Rates:	7.00% for fiscal year end 2021, Decreasing 0.333% per year until a rate of 5.00% is reached and then an ultimate rate of 4.50% thereafter
Mortality:	RP-2014 Mortality Table, fully generational with base year 2006, projected using two-dimensional mortality improvement scale MP-2020
Actuarial Cost Method:	Entry Age Actuarial Cost Method
Expected Return on Assets:	None

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE O – OTHER POST EMPLOYMENT BENEFITS (Continued)

Primary Government (Continued)

Discount Rate

The discount rate has been set equal to 2.41% and represents the Municipal GO AA 20-year yield curve rate as of the measurement date. As of the previous measurement date, the discount rate was set at 2.75% decreasing by 0.34% to the current rate.

Changes in the Total OPEB Liability

	Total OPEB Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balances at October 1, 2020	\$ 216,578,397	\$ -	\$ 216,578,397
Changes for the year			
Service cost	8,401,981	-	8,401,981
Interest	6,080,988	-	6,080,988
Differences between expected and actual experience	(6,474,140)	-	(6,474,140)
Contributions - employer	-	7,759,703	(7,759,703)
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments	(7,759,703)	(7,759,703)	-
Changes of benefit terms	-	-	-
Administrative expense	-	-	-
Changes of assumptions	10,665,530	-	10,665,530
Net changes	<u>10,914,656</u>	<u>-</u>	<u>10,914,656</u>
Balances at September 30, 2021*	<u>\$ 227,493,053</u>	<u>\$ -</u>	<u>\$ 227,493,053</u>

*Measurement date is October 1, 2020

The total OPEB liability is typically liquidated through changes to the OPEB internal service fund. The changes are currently supported through revenue collected from the General Fund.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE O – OTHER POST EMPLOYMENT BENEFITS (Continued)

Primary Government (Continued)

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability/ (asset) of the employer as of the measurement date calculated using the discount rate, as well as what the employer's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Employer's Net OPEB Liability	\$ 273,296,071	\$ 227,493,053	\$ 192,083,735

Sensitivity of the net OPEB liability to changes in the Trend rate. The following presents the net OPEB liability/ (asset) of the employer as of the measurement date calculated using the Health trend rate, as well as what the employer's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Employer's Net OPEB Liability	\$ 190,050,681	\$ 227,493,053	\$ 276,505,665

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

For the year, ended September 30, 2021, under GASB 75 the County's OPEB expense is \$16,877,862. The Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB as of September 30, 2021 from various sources are as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 33,117,244	\$ 13,395,127
Changes of assumptions	-	5,692,476
Net difference between projected and actual earnings on OPEB plan investments	-	-
Employer contributions after Measurement Date	9,281,241	-
but prior to fiscal year end	-	-
Total	\$ 42,398,485	\$ 19,087,603

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended September 30:</u>	<u>Amount:</u>
2022	\$ 2,349,963
2023	2,349,963
2024	2,349,963
2025	4,506,161
2026	2,358,109
2027	115,482
Thereafter	-

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
 September 30, 2021

NOTE O – OTHER POST EMPLOYMENT BENEFITS (Continued)

Primary Government (Continued)

Additional Disclosures

Texas Local Government Code, Chapter 175 allows counties to make available continued health benefits coverage under certain circumstances to retirees and their dependents beyond the end of an individual's employment with the County ("Continuation Coverage") by permitting covered employees to purchase continued health benefits coverage in retirement. Texas Law does not require counties to fund all or any portion of such coverage.

Because the County is given the authority to pay OPEB for its retired employees, it may incur a debt obligation to pay for OPEB so long as the County follows the constitutional requirement that it have sufficient taxing authority available at the time such debt is incurred to provide for the payment of the debt and has in fact levied a tax for such purpose concurrently with the incurrence of the debt. Any debt incurred in contravention of this constitutional requirement is considered void and payment will not be due.

The County has not incurred a legal debt obligation for OPEB and has not levied a tax for the same. The County funds the cost associated with OPEB on a current "pay as you go" basis for a single fiscal year through an annual appropriation authorized by Commissioners Court during the County's annual budget adoption process. GASB Statement No. 75 requires governmental organizations to recognize an actuarially calculated accrued liability for OPEB, even though it may not have a legally enforceable obligation to pay OPEB benefits. Accordingly, information and amounts presented in the County's Annual Comprehensive Financial Report relative to OPEB expense/expenditures, related liabilities (assets), note disclosures, and supplementary information are only intended to achieve compliance with the requirements of generally accepted accounting principles and does not constitute or imply that the County has made a commitment or is legally obligated to provide the OPEB benefit.

NOTE P – CONDUIT DEBT

Primary Government

The component unit, Bexar County Housing Finance Corporation (BCHFC), is authorized to finance residential housing by issuing its tax-exempt revenue bonds to acquire mortgage loans made to low or moderate income persons, and to pledge such mortgage loans as security for the payment of the principal and interest of such revenue bonds. The tax-exempt bonds issued by the BCHFC do not constitute a debt or a pledge of faith or credit of the BCHFC or the County, but are payable by the user pursuant to terms defined in the loan agreement underlying each issue. At September 30, 2021, the aggregate amount of conduit debt outstanding was \$124,955,065.

The component unit, Bexar County Health Facilities Development Corporation (BCHFDC), is authorized to acquire, construct, provide, improve, finance, and refinance health facilities to assist the maintenance of the public health by issuing its tax-exempt revenue bonds. The bonds are secured by the property financed. The tax-exempt bonds issued by the BCHFC do not constitute a debt or a pledge of faith or credit of the BCHFC or the County, but are payable by the user pursuant to terms defined in the loan agreement underlying each issue. At September 30, 2021, the aggregate amount of conduit debt outstanding was \$79,020,000.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE Q – COMMITMENTS AND CONTINGENCIES

Primary Government

The County is committed under various contracts in connection with the renovation of the detention facilities and certain other County buildings, road and bridge improvements, flood control projects, and parks and recreational improvements. These commitments are \$108,843,372.

The Bexar County Housing Finance Corporation is committed to grant awards made to various agencies to aid in various housing development activities. Amounts committed at September 30, 2021 by the Corporation are \$106,549 for grant commitments. In addition, the Corporation has designated \$1,500,000 for administrative reserve.

The Bexar County Health Facilities Development Corporation's purpose is to acquire, construct, provide, improve, finance, and refinance health facilities to assist the maintenance of the public health. Amounts committed at September 30, 2021 by the Corporation are \$117,568 for grant commitments. In addition, the Corporation has designated \$100,000 for administrative reserve.

There are various lawsuits outstanding against the County at September 30, 2021 involving claims relating to jail, civil rights, and various other matters. A provision has been recorded for these contingencies in the Internal Services Fund for which the range of loss is estimated between \$140,811 and \$1,000,000.

The County participates in several state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, refunds of any money received may be required, and the collectability of any related receivable may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

During the fiscal year ended September 30, 2016, the County and the Deputy Sheriff's Association of Bexar County executed a collective bargaining agreement effective from May 12, 2016 through September 30, 2021. The total estimated cumulative cost of the agreement over the three-year contact period is \$42.6 million.

University Health

University Health is, from time to time, subject to allegations that may or do result in litigation. Some of these allegations are in areas not covered by University Health's self-insurance program or by commercial insurance; for example, allegations regarding employment practices or performance of contracts. University Health evaluates such allegations by conducting investigations to determine the validity of each potential claim. Based upon the advice of legal counsel, management records an estimate of the amount of ultimate expected loss, if any, for each. Events could occur that would cause the estimate of ultimate loss to differ materially in the near term.

The District

As inducement for the development of the resort hotel, spa, and golf courses (the Project), the District agreed to grant to the Developer a development grant to be used as partial payment of the costs borne by the Developer in completing the Project. Under this amended agreement, the Project owner assigned its right to the Developer to receive, on a subordinate basis, available hotel and resort sales and use tax collections (development grant), after ten consecutive annual payments (senior HOT and sales tax grants) are made to the Project owner in an amount equal to the annual ad valorem tax it paid to the District.

The development grant authorized is capped at \$110 million, plus interest calculated from July 31, 2007, the date of conveyance of the land for the Project (from the Developer to the owner of the Project), at a rate of 9.75% per annum. At September 30, 2020, the principle portion of the development grant outstanding is \$68,748,884 and accrued interest is \$88,263,807.

Monthly payments are required if hotel and resort sales and use tax collections are available. Bonds secured by sales and use tax revenues may be issued to pay the Developer in lieu of the monthly payments. The monthly payments under this agreement are dependent on several factors; such as, the amount of hotel and resort sales and use tax generated, and the ad valorem taxes imposed on the Project owners. During the year, economic development expenses were not paid to the Developer.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE R – SUBSEQUENT EVENTS

Governmental Activities

In December 2021, the County issued \$14,940,000 in Pass-Through Revenue and Limited Tax Bonds, Series 2021 at a premium of \$1,212,012 with the payments of the related principal and interest to be made from an annual ad valorem tax levied against all taxable property within the County. Proceeds from the sale of the Bonds will be used for paying the County's obligations arising under the Pass-Through Agreement with respect to constructing the State Highway 211 and to pay for the costs of issuing the Bonds. The annual interest rate on the bonds ranges from 3.00% - 4.00%. Interest accrues semiannually and the bonds mature in fiscal year 2040.

In December 2021, the County issued \$6,540,000 in Unlimited Tax Refunding Bonds, Series 2021 at a premium of \$1,107,345 to pay for the costs of issuing the Refunding Bonds and to provide funds to refund \$3,795,000 in Unlimited Tax Refunding Bonds, Series 2013; \$3,210,000 in Unlimited Tax Refunding Bonds, Series 2014. The bond proceeds were placed in an irrevocable trust to provide for all debt service payments on the old bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$1,279,154. The current refunding was undertaken to reduce debt service payments over the next 7 years by \$415,200 and resulted in an economic gain of \$385,385. For the Series 2021 bonds, the payment of the principal and interest are to be made from an annual ad valorem tax levied against all taxable property within the County. The annual interest rates on the bonds are 5.00%. Interest accrues semiannually and the bonds mature in fiscal year 2028.

In December 2021, the County issued \$57,730,000 in Flood Control Limited Tax Refunding Bonds, Series 2021 to pay for the costs of issuing the Refunding Bonds and to provide funds to refund \$30,280,000 in Flood Control Tax Refunding Bonds, Series 2014; and \$22,480,000 in Flood Control Tax Refunding Bonds, Series 2016. The bond proceeds were placed in an irrevocable trust to provide for all debt service payments on the old bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$1,112,709. The current refunding was undertaken to reduce debt service payments over the next 14 years by \$4,442,063 and resulted in an economic gain of \$4,449,011. For the Series 2021 bonds, the payment of the principal and interest are to be made from an annual ad valorem tax levied against all taxable property within the County. The annual interest rates on the bonds range from .651% - 2.371%. Interest accrues semiannually and the bonds mature in fiscal year 2034.

In December 2021, the County issued \$436,215,000 in Limited Tax Refunding Bonds, Series 2021 to pay for the costs of issuing the Refunding Bonds and to provide funds to refund \$7,520,000 in Limited Tax Refunding Bonds, Series 2014; \$7,185,000 in Combination Tax and Revenue Certificates of Obligation, Series 2014; \$96,060,000 in Limited Tax Refunding Bonds, Series 2016; \$50,675,000 Combination Tax and Revenue Certificates of Obligation Series 2016A; \$1,920,000 in Combination Tax and Revenue Certificates of Obligation, Series 2016B; and \$217,110,000 in Limited Tax Refunding Bonds, Series 2017. The bond proceeds were placed in an irrevocable trust to provide for all debt service payments on the old bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$2,027,258. The current refunding was undertaken to reduce debt service payments over the next 25 years by \$56,406,880 and resulted in an economic gain of \$47,679,691. For the Series 2021 bonds, the payment of the principal and interest are to be made from an annual ad valorem tax levied against all taxable property within the County. The annual interest rates on the bonds range from .651% - 2.863%. Interest accrues semiannually and the bonds mature in fiscal year 2043.

In December 2021, the County issued \$90,185,000 in Combination Tax and Revenue Certificates of Obligation, Series 2021 at a premium of \$13,909,046 with the payments of the related principal and interest to be made from an annual ad valorem tax levied against all taxable property within the County. Proceeds from the sale of the Series 2021 Certificates will be used by the County for the purpose of paying contractual obligations of the County to be incurred for making, renovating, improving and equipping permanent public improvements and designated infrastructure, and for other public purposes, including public safety facilities, parks, road, flood control, technology projects, creeks and trails, to-wit: designing, constructing, renovating, improving, and equipping existing County buildings and facilities, including the Bexar County Courthouse, Courthouse Annex, Bexar County Jail, the "old" Bexar County Jail, Bexar County Adult Detention Facilities (Annex and Detention Center), Bexar County Juvenile Detention Facilities, Justice of the Peace/Constable Facilities, Forensic Science Center, Technology Centers, Bexar County Crime Lab, Bexar County Sheriff's Department law enforcement facilities, Bexar County Justice Center, Bexar County District Court Facilities, Bexar County Data Center, Bexar County Public Works Facility, Vista Verde Buildings, Toudouze Work Release Building, Military and Veterans Services Center, and other Bexar County-owned administrative facilities, parks and recreational facilities, mental health services facilities, library facilities, parking facilities, workforce training facilities, animal care facilities, and civil and criminal justice facilities; acquiring computer hardware and software and other technology (including information technology system and network upgrades and improvements), communication, and audio/visual equipment and the payment of professional fees relating thereto, including the County-wide Integrated Justice System and Financial Management System; acquiring, constructing, renovating, improving, and equipping parks and recreational facilities and the purchase of park vehicles.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE R – SUBSEQUENT EVENTS (Continued)

Governmental Activities (Continued)

In addition, the proceeds will also be used for, acquiring vehicles and equipment for various County offices, departments and purposes; acquiring and installing energy conservation equipment for County facilities; designing, constructing, repairing, and improving County roads (including utilities relocation and related bridge and drainage improvements); designing, constructing and equipping of County-wide Americans with Disability Act improvements; designing, acquiring, constructing and equipping parking facilities; designing, acquiring, constructing and equipping animal control facility; designing, acquiring, constructing and equipping a County mental health services facility; constructing improvements for flood control purposes, including landscaping, sidewalk, road, and bridge related improvements; improvements along, within, and as a part of various river, creek, stream, and slough projects within the County; acquisition of technology for flood control improvements; constructing and improving County parks and the acquisition of land and interests in land in connection therewith, including, without limitation, the acquisition of open space park land, and acquiring conservation easements on land for any authorized purposes, including, without limitation, parks, public safety, water supply and quality purposes, to retain or protect natural, scenic, or open-space parks and recreational, or open-space use, protect natural resources, maintain or enhance air or water quality, or conserve water quantity or quality; acquiring materials, supplies, equipment, machinery, land, easements, rights-of-way and other interests in real property for authorized needs and purposes relating to any of the foregoing purposes; and other professional services related to the design, construction, project management, and financing of the aforementioned projects. The annual interest rate on the bonds ranges from 3.00% - 5.00%. Interest accrues semiannually and the bonds mature in fiscal year 2047.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE S – FUND AND NET POSITION

Net Position Classifications

Net position in the proprietary fund financial statements and the government-wide financial statements are classified in three categories: 1) Net investment in capital assets, 2) Restricted net position, and 3) Unrestricted net position.

Fund Balance Classifications

Under GAAP, fund balance is divided into five classifications based upon the extent to which the County is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or they are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, constitutional provisions or enabling legislation. Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for specific purposes imposed by formal action such as a resolution of Commissioners Court. Those committed amounts cannot be used for any other purpose unless Commissioners Court removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Commissioners Court, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. Such intent should be expressed by Commissioners Court or its designated officials to assign amounts to be used. The County Manager, by virtue of appointment to that office and as a normal function of that office, has the authority to assign fund balance to particular purposes. Assignments made by the County Manager can occur during the budget process or throughout the year in the normal course of business. Commissioners Court, at their discretion, may make assignments of fund balance or direct other County officials to do so. Constraints imposed on the use of the assigned amounts can be removed with no formal action.

Unassigned - The unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE 5 – FUND AND NET POSITION BALANCES (Continued)

Fund balances by classification as of September 30, 2021 pursuant to GASB No. 54 are as follows:

	Major Funds				
	General Fund	Debt Service	Capital Projects	ARPA	Special Revenue Funds
Fund balances:					
Nonspendable:					
Long-term receivable	\$ 4,840,184	-	-	-	-
Prepaid Assets	21,174	-	-	-	-
Inventories	576,717	-	-	-	-
Restricted for:					
Debt service	-	62,165,725	-	-	-
Courthouse facilities	-	-	3,653,846	-	-
Roads and Bridges	-	-	16,286,123	-	-
Advanced Transportation District	-	-	80,072,895	-	-
Flood projects	-	-	216,159,081	-	-
Other capital projects	-	-	201,702,358	-	-
County Clerk Records Management	-	-	-	-	39,166,513
County Records Management	-	-	-	-	230,508
Courthouse Security	-	-	-	-	285,713
Justice of Peace Technology	-	-	-	-	28,403
Fire Code	-	-	-	-	11,693,972
District Clerk Records Management	-	-	-	-	135,032
Law Library	-	-	-	-	133,641
County Wide Court Technology	-	-	-	-	129,573
Dispute Resolution	-	-	-	-	76,177
Justice of Peace Security	-	-	-	-	680,252
Domestic Relations	-	-	-	-	2
Probate Contribution	-	-	-	-	788,120
LEOSE	-	-	-	-	164,707
Child Abuse Prevention	-	-	-	-	25,468
Family Protection Fee	-	-	-	-	15,461
District Court Records Technology	-	-	-	-	90,582
Juvenile Case Manager	-	-	-	-	11,206
Probate Guardianship	-	-	-	-	114,861
Probate Education	-	-	-	-	354,416
Juvenile Delinquency Prevention	-	-	-	-	29,652
Grants	-	-	6,505	-	13,829,951
Stormwater Mitigation	-	-	-	-	8,883,808
Chapter 19 Voter Registration	-	-	-	-	1,155
Election Contracting Services	-	-	-	-	644,326
Tax Collector's Account Special Inventory	-	-	-	-	9,779
District Attorney Programs	-	-	-	-	146,454
Asset Forfeitures	-	-	-	-	3,285,838
Housing Finance Corp	-	-	-	-	2,500,914
Health Facilities Development Corp	-	-	-	-	217,568
Industrial Development Corp	-	-	-	-	193
Committed to:					
Technology Improvement	-	-	-	-	749,349
Assigned:					
Unassigned:	137,076,836	-	-	-	137,076,836
Total fund balances	\$ 142,514,911	\$ 62,165,725	\$ 517,873,303	\$ 6,505	\$ 84,507,069

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE 5 – FUND AND NET POSITION BALANCES (Continued)

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

The County maintains a minimum fund balance reserve policy to maintain strong financial reserves and stability and to protect the County's bond ratings. Key components of the reserve policy are as follows:

- Commissioners Court has set a policy to maintain a General Fund operating reserve of 1.5% of budgeted, annual, operating expenditures. The policy establishes sufficient working capital and margin of financial safety to address unforeseen, one-time emergency expenditures.
- Use of this reserve would occur after all other current budgetary resources of funding have been exhausted, and no other category of fund balance is available to satisfy the funding needed. Commissioners Court authorization is required for fund balance to be appropriated from the Unassigned General Fund Reserve.

At September 30, 2021, the OPEB fund (an internal service fund) had a deficit net position of \$205,048,127, the Community Venue Fund (an enterprise fund) had a deficit net position of \$64,207,746, and the Self-Insurance Fund (an internal service fund) reported a deficit net position of \$1,911,822.

The OPEB Fund deficit is due to the accrual of the OPEB obligation. See Note O for more information. The County anticipates that a portion of the deficit in the OPEB Fund will be offset by revenue enhancements and expenditure reductions through changes to the County's health plans and adjustments to health insurance premiums. In addition, the County will continue to transfer funds from the General Fund as the OPEB fund is operated on a "pay as you go" basis.

The deficit balance in the Community Venue Fund is primarily attributed to expenses for assets owned by other entities. The County issues bonds to finance these projects that do not get capitalized on the fund's financial statements. The net effect of these transactions leaves a liability balance on the fund's financial statements for the bonds the County is still obligated to pay. The total balance for expenses on assets owned by other entities is \$215,367,813 at September 30, 2021. See Table 19 in the Statistical Section for detailed balances.

The Self-Insurance Fund ended fiscal year 2021 with a deficit in net position of \$1,911,822. The deficit in this Internal Service Fund is primarily due to an unexpected increase in medical claims. During fiscal year 2022, the Self-Insurance Fund will receive a transfer from the General Fund to address this deficit.

University Health

GASB Statement No. 84, *Fiduciary Activities*, was implemented during 2019, which establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. Adoption of GASB 84 had no effect on University Health's financial statements.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE S – FUND AND NET POSITION BALANCES (Continued)

The District

In accordance with the Public Improvement Financing Agreement, Article II, Section 2.03 (c), following completion of construction and acceptance of each phase of the public improvements, the District or the Developer, as appropriate, shall convey any public improvements constructed to the appropriate governmental agencies as required, or to a non-profit entity charged with maintaining conservation easements, or to a property owners association within the District for operation and maintenance. Capital assets were previously recorded and reported in the District's financial statements since it was unknown whether they had been conveyed. However, the District and its attorneys have represented that the District does not own any capital assets and that all conveyances have occurred between the Developer and other parties. Therefore capital assets as reported in previous financial statements were removed from the District's records in the current period.

As a result, beginning net position was restated as follows:

Net Position - September 30, 2019, As Reported	\$ (27,277,660)
Write-off capital assets, net	(83,009,685)
Net Position - October 1, 2019, As Restated	\$ (110,287,345)

NOTE T – JOINT VENTURES

San Antonio Bexar County Soccer Public Facility Corporation (SABC PFC) was created in fiscal year 2016 as a joint venture between the County and the City of San Antonio to own Toyota Field, a professional soccer stadium. The SABC PFC is governed by a four member board comprised of two appointees from the County and two from the City. The County contributed \$9,700,000 and whereas the City contributed \$9,500,000 to SABC PFC; both the County and the City have an ongoing financial interest in SABC PFC. SABC PFC has entered into a lease with San Antonio Football Club Management (SA FC) for the use of Toyota Field for a term of 20 years at an annual lease rental of \$100,000. As part of this agreement, there is a provision requiring reimbursement to the County and City of a combined \$5,000,000 should no MLS franchise be awarded to SA FC. The investment in the Joint Venture decreased by \$2,193,903 since inception due to the cost of operating and maintaining the facility. The financial statements can be obtained at the SABC PFC office at: 100 Military Plaza, San Antonio, TX 78205.

NOTE U – TAX ABATEMENT PROGRAM

Bexar County enters into property tax abatements agreements with businesses under the Property Redevelopment and Tax Abatement Act. Under this Act, Bexar County may grant property tax abatements on ad valorem personal and/or real property as an economic development incentive for attracting and/or retaining businesses in order to create jobs and an increased tax base. Commitments under the tax abatement agreements include certain employment and capital investment levels. If the employment and/or capital investment level commitments are not met, taxes previously abated are subject to recapture by the County.

For the fiscal year ended September 30, 2021, Bexar County abated property taxes totaling \$2,432,721 under this program, including the following tax abatement agreements that each exceeded \$100,000 of the total amount abated:

- A 50 percent real and personal property tax abatement to a national distributor of alcoholic beverages for building a new distribution center in West Bexar County. The real and personal property taxes abated for the fiscal year ended September 30, 2021 were \$154,057.
- A 60 percent real property tax abatement to a residential complex for capital investment in central Bexar County. The abatement amounted to \$137,492.
- A 75 percent personal and real property tax abatement to a retail store chain for the construction of a distribution center in east Bexar County. The abatement amounted to \$226,764.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE U – TAX ABATEMENT PROGRAM (Continued)

- A 100 percent personal and real property tax abatement to a national insurance carrier for building a new regional headquarters in Northwest Bexar County. The abatement amounted to \$142,312.
- A 100 percent personal property tax abatement and an 80 percent personal and real property tax abatement to a manufacturer of vehicles for the production of a specific type of its vehicles in South Bexar County. The abatement amounted to \$397,980.
- A 100 percent personal and real property tax abatement to a grocery company for a distributing, manufacturing, and food processing center in East Bexar County. The abatement amounted to \$352,313.

NOTE V – INNER CITY CLINIC

The County has entered into an agreement with The Center for Health Care Services to build a multi-facility campus named the Inner City Center. The Inner City Center shall be owned by the County but shall be operated by the Center. The County has agreed to provide to the Center funding of up to approximately \$23,000,000 to support the development and construction of the Inner City Center. This amount is a portion of the funding necessary to construct the Inner City Center and represents the proceeds received by the County through the issuance and sale of Combination Tax and Revenue Certificates of Obligation, Series 2010(A).

As of September 30, 2021, the County has provided \$17,665,206 as its share of the funding for the construction of the Inner City Center. The Center has invested \$15,098,563 toward the overall project development and construction is substantially complete. These costs have been capitalized and recorded as assets in each party's respective financial statements.

In consideration of the County's agreement to finance the Inner City Center with the Obligations, the Center shall be obligated to pay the County for debt service on the Obligations. Since the County will benefit from the operation of the mental health services at the Inner City Center for the County's Substance Use Jail Diversion Program and Youth Services Program, the County may, at its sole discretion, choose annually to offset all or any portion of the scheduled annual rental payments with in-kind services provided at the Inner City Clinic. Through fiscal year 2021, the Center was required to make a \$8,645,750 rental payment in accordance with the Schedule of Annual Rental Payments; however, since \$4,408,918 was provided in such in-kind services through September 30, 2021, a receivable for the difference, in the amount of \$4,236,832 was recorded in the County's financial statements.

NOTE W – SAISD & COUNTY PARKING GARAGE

The County has entered into an agreement with the San Antonio Independent School District (SAISD) that includes a ground lease and a construction, development and use agreement of a parking garage (Quincy Street Parking Garage). This project is budgeted at \$14,951,910 and is substantially complete. As part of the agreement, the County has agreed to lease land from SAISD for the construction of this parking garage. The lease term is 30 years and upon expiration of this agreement the Quincy Street Parking Garage shall become property of SAISD. However, before ownership and title is transferred the debt created by the County shall be paid in full. All construction costs of the Quincy Street Parking Garage will be the responsibility of the County. These costs will be financed with bond proceeds. After completion and during the term of the agreement, all sources of revenue from the Quincy Street Parking Garage shall belong to the County. Revenue collections will be used by the County for the repayment of the debt. Repairs, maintenance and janitorial services will be the responsibility of the County. SAISD shall have the exclusive use of 600 parking spaces during workdays from 7 am to 5 pm. For special events including, the SAISD Board Meetings at the SAISD's adjacent administrative offices, SAISD will have exclusive use of 150 parking spaces for a maximum of 24 evenings and nights (5pm – midnight). The parking rates to be paid by SAISD for the use of the defined parking spaces for the first five years of the agreement are as follows:

- SAISD employee monthly rate \$60/ per vehicle
- Non SAISD monthly contract parking rate \$100/ per vehicle.
- Public rates weekend and evenings \$5 / per vehicle / per day
- Event parking rate \$10/ per vehicle / per day

As of September 30, 2021, the County is reporting \$14,848,801 as construction in progress for the SAISD and County parking garage.

Bexar County, Texas
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2021

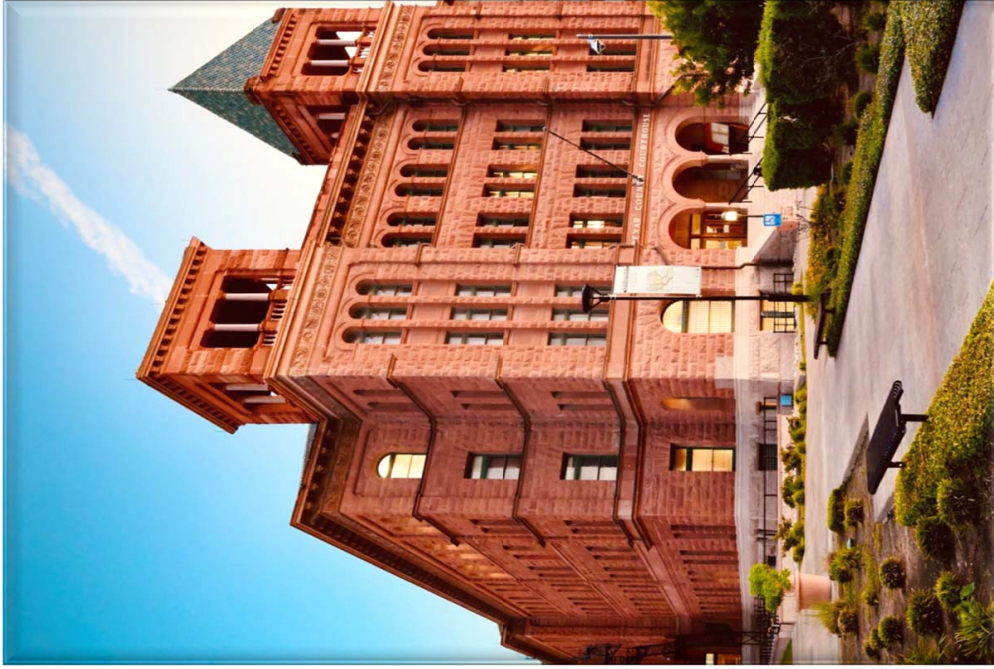
NOTE X – DEVELOPMENTS IN PROGRESS

The Authority

The Authority has entered into or intends to enter into several inter-local agreements with various entities for the construction of infrastructure projects. The Authority will expend vehicle registration fee revenues and debt resources to complete the projects; however, once projects are substantially complete, they become the responsibility of other entities in the region. Maintenance requirements will also be the responsibility of those other entities. Thus, the accumulated development in progress costs relate only to assets that are ultimately going to be conveyed to other entities in accordance with the inter-local agreements.

Changes in the Authority's developments in progress for the year ended September 30, 2021 consist of the following:

	Balance at October 1, 2020	Additions	Deletions	Balance at September 30, 2021
Development in progress:				
Blanco Road Phase II	\$ 5,592,643	\$ 7,549,121	\$ -	\$ 13,141,764
Evans Road Phase I	8,748,271	281,666	(9,029,937)	-
Evans Road Phase II	7,454,937	2,592,291	-	10,047,228
Foster Road Phase III	8,420,377	6,173,098	-	14,593,475
Talley Road Phase I	7,667,768	5,876,271	-	13,544,039
West Military Drive	546,933	97,317	-	644,250
Fischer Road Phase II	3,725,212	3,628	-	3,728,840
Old FM 471/Talley Road	6,868,895	10,084,816	-	16,953,711
Candlemeadow	656,015	3,506,562	-	4,141,577
Total development in progress	<u>\$ 49,661,051</u>	<u>\$ 36,163,770</u>	<u>\$ (9,029,937)</u>	<u>\$ 76,794,884</u>



Bexar County Courthouse
 Photo by Adrian Ahmetovic

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance
REVENUES				
Ad valorem taxes				
Current	\$ 385,800,000	\$ 385,800,000	\$ 405,527,190	\$ 19,727,190
Delinquent	800,000	800,000	1,416,021	616,021
Penalty and interest	1,580,020	1,580,020	2,637,688	1,057,668
Gross	388,180,020	388,180,020	409,580,899	21,400,879
- TIFs	(4,800,000)	(4,800,000)	(4,804,075)	(4,075)
Net ad valorem taxes	383,380,020	383,380,020	404,776,824	21,396,804
Other taxes, licenses and permits	18,961,140	18,961,140	27,906,709	8,945,569
Intergovernmental revenues	6,517,075	6,517,075	6,807,251	290,176
Court costs and fines	9,772,736	9,772,736	9,615,159	(157,577)
Fees on motor vehicles	4,582,666	4,582,666	5,661,445	1,078,779
Other fees	19,531,664	19,531,664	24,394,809	4,863,145
Commissions from governmental units	5,620,668	5,620,668	5,728,462	107,794
Revenues from use of assets	2,623,615	2,623,615	(255,580)	(2,879,195)
Sales, refunds, and miscellaneous	1,697,340	1,697,340	7,783,909	6,086,569
TOTAL REVENUES	452,686,924	452,686,924	492,418,988	39,732,064
EXPENDITURES				
GENERAL GOVERNMENT				
Commissioners Court				
Personnel costs	2,375,982	2,544,662	2,544,660	2
Remuneration for services	2,200	21,515	21,513	2
Operational costs	49,440	115,314	115,313	1
Supplies and materials	7,750	6,300	5,554	746
Total Commissioners Court	2,435,372	2,687,791	2,687,040	751
County Clerk				
Personnel costs	8,299,483	8,293,392	8,153,633	139,759
Operational costs	97,289	103,380	103,380	-
Supplies and materials	137,560	137,560	116,454	21,106
Total County Clerk	8,534,332	8,534,332	8,373,467	160,865

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Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance
County Auditor	5,410,075	5,406,364	5,314,696	91,668
Personnel costs	24,375	24,375	15,005	9,370
Remuneration for services	57,599	57,599	55,955	3,644
Operational costs	50,500	54,211	-	-
Supplies and materials	5,542,549	5,542,549	5,437,867	104,682
Total County Auditor				
Information Technology	12,574,224	12,574,224	12,040,518	533,706
Personnel costs	5,124	5,124	2,241	2,883
Remuneration for services	15,473,518	15,473,518	13,678,926	1,794,592
Operational costs	111,856	111,856	61,609	50,247
Supplies and materials	-	11,375	-	-
Capital expenditures	28,164,722	28,176,097	25,794,669	2,381,428
Total Information Technology				
Tax Assessor-Collector	11,583,870	11,633,870	10,984,028	649,842
Personnel costs	3,000	23,000	4,273	18,727
Remuneration for services	761,355	711,355	619,184	92,171
Operational costs	591,566	571,566	566,069	5,497
Supplies and materials	12,939,791	12,939,791	12,173,554	766,237
Total Tax Assessor-Collector				
Purchasing	1,513,499	1,512,946	1,376,918	136,028
Personnel costs	10,200	10,200	9,272	928
Remuneration for services	76,580	77,133	77,132	1
Operational costs	11,050	11,050	5,487	5,563
Supplies and materials	1,611,329	1,611,329	1,468,809	142,520
Total Purchasing				
County Manager	1,178,705	1,366,411	1,366,410	1
Personnel costs	-	33,480	33,470	10
Remuneration for services	51,625	30,270	30,269	1
Operational costs	1,650	2,465	2,372	93
Supplies and materials	1,231,980	1,432,626	1,432,521	105
Total County Manager				
Budget	656,945	656,317	557,108	119,209
Personnel costs	150	720	535	185
Remuneration for services	3,745	5,981	5,979	2
Operational costs	3,600	2,350	2,268	82
Supplies and materials	664,440	665,368	545,890	119,478
Total Budget				
(continued)				

	Original Budget	Final Budget	Actual Amount	Variance
Management and Finance	702,335	699,345	596,669	102,676
Personnel costs	1,750	11,775	2,235	9,540
Remuneration for services	13,100	15,112	15,111	1
Operational costs	2,150	908	586	322
Supplies and materials	719,335	727,140	614,601	112,539
Total Management and Finance				
Human Resources	996,916	1,028,301	1,028,299	2
Personnel costs	200	200	-	200
Remuneration for services	311,900	280,515	270,038	10,477
Operational costs	11,100	11,100	7,602	3,498
Supplies and materials	1,320,116	1,320,116	1,305,939	14,177
Total Human Resources				
Elections	1,953,807	1,953,807	1,517,469	436,338
Personnel costs	2,000	2,000	881	1,119
Remuneration for services	1,878,633	2,321,602	1,992,685	328,917
Operational costs	443,642	250,673	250,673	-
Supplies and materials	4,278,082	4,528,082	3,761,708	766,374
Total Elections				
Economic and Community Development	2,245,522	2,270,438	2,270,437	1
Personnel costs	10,800	10,800	4,138	6,662
Remuneration for services	8,568,626	7,847,264	4,267,584	3,579,680
Operational costs	9,100	11,650	11,649	1
Supplies and materials	10,834,048	10,140,152	6,553,808	3,586,344
Total Economic and Community Development				
Facilities Management - Administration and Facilities Improvement	1,135,243	1,143,951	1,143,948	3
Personnel costs	1,251	1,251	1,235	16
Remuneration for services	253,551	240,311	235,101	5,410
Operational costs	15,773	366,858	364,856	2,002
Supplies and materials	140,500	91,977	13,040	78,937
Capital expenditures	1,546,318	1,844,548	1,758,180	86,368
Total Facilities Management - Administration and Facilities Improvement				
Facilities Management - County Buildings	1,927,291	1,667,578	1,667,574	4
Personnel costs	1,236	403	398	5
Remuneration for services	3,662,405	3,700,395	3,700,393	2
Operational costs	317,250	347,711	347,711	2
Supplies and materials	-	33,703	33,579	124
Capital expenditures	5,908,182	5,749,792	5,749,655	137
Total Facilities Management - County Buildings				
(continued)				

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance
County Wide				
Personnel costs	8,938,912	815,043	514,590	300,453
Operational costs	14,933,615	45,208,799	39,787,641	5,421,158
Supplies and materials	500	11,572,486	10,548,915	1,023,571
Capital expenditures	-	1,689,688	-	1,689,688
Total County Wide	23,893,027	59,286,016	50,851,146	8,434,870
TOTAL GENERAL GOVERNMENT	109,623,623	145,185,729	128,508,854	16,676,875
JUDICIAL				
Criminal District Attorney				
Personnel costs	40,275,200	40,567,796	40,196,731	371,065
Operational costs	84,750	71,750	56,987	14,763
Supplies and materials	456,884	459,031	459,031	3
Operational costs	263,237	332,115	332,115	-
Supplies and materials	41,080,071	41,430,695	41,044,864	385,831
Total Criminal District Attorney	41,850,102	41,860,385	41,088,728	771,657
Central Magistrate - District Clerk				
Personnel costs	1,515,150	1,515,150	1,498,685	16,465
Operational costs	17,667	17,667	16,470	1,197
Supplies and materials	16,013	16,013	15,923	90
Total Central Magistrate - District Clerk	1,547,820	1,548,830	1,531,078	17,742
Central Magistrate - Criminal District Courts				
Personnel costs	673,495	722,170	722,169	1
Total Central Magistrate - District Courts	673,495	722,170	722,169	1
Trial Expenses				
Operational costs	1,748,115	1,748,115	1,510,686	237,429
Supplies and materials	432,760	432,760	173,407	259,353
Total Trial Expenses	2,180,875	2,180,875	1,684,093	496,782
District Clerk				
Personnel costs	9,401,620	9,396,877	9,306,801	90,076
Operational costs	2,343	2,343	1,350	993
Supplies and materials	88,363	88,363	81,653	6,710
Total District Clerk	9,678,965	9,678,965	9,581,184	97,781
(continued)				
Justices of the Peace, Precinct 1				
Personnel costs	1,446,838	1,471,482	1,471,481	1
Operational costs	630	630	200	430
Supplies and materials	13,895	15,438	15,436	2
Total Justices of the Peace, Precinct 1	1,488,617	1,514,747	1,514,309	438
Justices of the Peace, Precinct 2				
Personnel costs	977,195	977,195	956,300	20,895
Operational costs	1,069	1,069	200	869
Supplies and materials	286,403	286,403	278,945	7,458
Total Justices of the Peace, Precinct 2	1,285,355	1,285,355	1,255,587	29,768
Justices of the Peace, Precinct 3				
Personnel costs	859,202	859,202	836,014	23,188
Operational costs	967	967	432	535
Supplies and materials	19,503	19,503	19,152	351
Total Justices of the Peace, Precinct 3	26,789	26,789	23,681	3,108
(continued)				
Total County Courts at Law	9,668,215	9,668,215	9,049,200	619,015
Total Probate Courts	1,780,695	1,780,695	1,763,981	16,714
Total	114,171,418	114,171,418	111,418,000	2,753,418

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Budget	Final Budget	Actual Amount	Variance		Original Budget	Final Budget	Actual Amount	Variance
Justices of the Peace, Precinct 4					4th Court of Appeals				
Personnel costs	954,016	954,016	939,213	14,803	Personnel costs	106,282	106,282	104,673	1,609
Remuneration for services	630	2,090	1,957	133	Operational costs	1,212	1,212	874	338
Operational costs	257,499	256,039	253,370	2,669	Total 4th Court of Appeals	107,494	107,494	105,547	1,947
Supplies and materials	27,557	27,557	25,937	3,620	Public Defenders				
Total Justices of the Peace, Precinct 4	1,239,702	1,239,702	1,218,477	21,225	Personnel costs	2,461,041	2,499,904	2,499,904	-
District Courts - Criminal					Remuneration for services	23,450	9,815	9,814	1
Personnel costs	6,188,023	6,188,023	5,892,112	295,911	Operational costs	56,428	56,031	56,031	-
Remuneration for services	20,000	20,000	12,090	7,910	Supplies and materials	9,890	9,955	9,954	1
Operational costs	6,787,914	6,787,914	5,229,307	1,558,607	Total Public Defenders	2,550,809	2,575,705	2,575,703	2
Supplies and materials	46,931	46,931	41,838	5,093	D.P.S. Warrants				
Total District Courts - Criminal	13,042,868	13,042,868	11,175,347	1,867,521	Personnel costs	92,903	92,903	90,777	2,126
District Courts - Civil					Total D.P.S. Warrants	92,903	92,903	90,777	2,126
Personnel costs	5,211,549	5,442,102	5,321,730	120,372	TOTAL JUDICIAL	111,836,147	113,255,014	107,246,177	6,008,837
Remuneration for services	15,861	23,374	11,031	12,343					
Operational costs	3,262,961	3,503,939	3,503,939	-	PUBLIC SAFETY				
Supplies and materials	110,100	123,098	116,499	6,599	Sheriff Law Enforcement				
Total District Courts - Civil	8,600,471	9,092,513	8,953,199	139,314	Personnel costs	66,500,031	72,543,260	72,543,260	-
District Courts - Juvenile					Remuneration for services	384,000	634,443	634,441	2
Personnel costs	1,871,804	1,871,804	1,847,476	24,328	Operational costs	3,251,143	3,375,045	3,375,045	2
Remuneration for services	5,400	5,400	1,762	3,638	Supplies and materials	2,351,325	1,991,230	1,991,227	3
Operational costs	644,417	643,264	339,635	303,629	Capital expenditures	77,902	2	-	2
Supplies and materials	18,300	19,453	19,452	1	Total Sheriff Law Enforcement	72,564,401	78,543,982	78,543,973	9
Total District Courts - Juvenile	2,539,921	2,539,921	2,208,325	331,596	Adult Detention Center				
Judicial Services					Personnel costs	62,291,402	72,821,596	72,821,596	-
Personnel costs	6,506,126	6,816,119	6,816,116	3	Remuneration for services	-	4,721	4,339	382
Remuneration for services	315	565	250	315	Operational costs	5,076,182	5,364,888	5,364,888	-
Operational costs	4,757,035	4,922,394	3,941,803	980,591	Supplies and materials	1,777,154	1,648,337	1,648,337	-
Supplies and materials	79,175	79,175	40,621	38,554	Capital expenditures	21,200	-	-	-
Total Judicial Services	11,342,651	11,818,253	10,798,790	1,019,463	Total Adult Detention Center	69,165,938	79,839,542	79,839,160	382
Bail Bond Board					Sheriff Support Services				
Personnel costs	92,863	93,031	93,029	2	Personnel costs	2,396,308	2,426,230	2,331,563	94,867
Remuneration for services	1,000	850	847	3	Operational costs	42,453	41,206	35,270	5,936
Operational costs	1,867	1,616	1,614	2	Supplies and materials	30,685	20,520	17,774	2,746
Supplies and materials	775	1,906	1,903	3	Total Sheriff Support Services	2,469,446	2,487,956	2,384,407	103,549
Total Bail Bond Board	96,505	97,403	97,393	10					

(continued)

(continued)

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance
Juvenile Probation				
Personnel costs	13,683,561	13,683,561	13,607,722	75,839
Remuneration for services	325,650	176,058	98,855	77,203
Operational costs	1,933,528	2,068,360	2,068,360	-
Supplies and materials	326,366	341,128	341,128	-
Total Juvenile Probation	16,269,105	16,269,107	16,116,065	153,042
Juvenile Institutions				
Personnel costs	16,133,016	16,127,906	14,438,082	1,689,824
Operational costs	1,425,763	1,425,763	662,385	763,378
Supplies and materials	512,227	512,227	485,668	26,559
Total Juvenile Institutions	18,071,006	18,065,896	15,586,135	2,479,761
Child Support Probation				
Personnel costs	536,354	541,464	541,464	-
Remuneration for services	5,000	4,676	466	4,210
Operational costs	3,858	4,182	4,181	1
Supplies and materials	450	450	339	111
Total Child Support Probation	545,662	550,772	546,450	4,322
Community Supervision & Correction				
Operational costs	1,709,208	1,750,953	1,750,952	1
Supplies and materials	24,208	15,951	15,950	1
Total Community Supervision & Correction	1,733,416	1,766,904	1,766,902	2
Medical Examiner				
Personnel costs	5,612,907	5,612,907	5,589,144	23,763
Remuneration for services	28,300	28,300	21,688	6,612
Operational costs	630,859	630,859	586,853	44,006
Supplies and materials	302,934	326,934	306,461	20,473
Total Medical Examiner	6,575,000	6,599,000	6,504,146	94,854
Crime Lab				
Personnel costs	2,633,112	2,633,112	2,632,802	310
Remuneration for services	19,380	19,380	11,583	7,797
Operational costs	208,461	209,261	165,940	43,321
Supplies and materials	367,481	366,681	343,450	23,231
Total Crime Lab	3,228,434	3,228,434	3,153,775	74,659

(continued)

	Original Budget	Final Budget	Actual Amount	Variance
Constable Precinct 1				
Personnel costs	1,504,232	1,647,912	1,647,911	1
Remuneration for services	480	480	425	55
Operational costs	55,325	84,684	84,684	1
Supplies and materials	65,346	68,255	68,255	-
Total Constable Precinct 1	1,625,383	1,801,332	1,801,275	57
Constable Precinct 2				
Personnel costs	1,084,997	1,189,706	1,189,705	1
Remuneration for services	480	480	432	48
Operational costs	268,624	268,804	263,964	4,840
Supplies and materials	62,030	66,820	66,817	3
Total Constable Precinct 2	1,416,131	1,525,810	1,520,918	4,892
Constable Precinct 3				
Personnel costs	1,330,589	1,342,262	1,342,261	1
Remuneration for services	480	480	448	32
Operational costs	67,235	91,268	91,266	2
Supplies and materials	81,197	80,697	75,392	5,305
Total Constable Precinct 3	1,479,501	1,514,707	1,509,367	5,340
Constable Precinct 4				
Personnel costs	1,471,905	1,495,470	1,495,468	2
Remuneration for services	480	1,555	822	733
Operational costs	293,459	311,603	311,603	-
Supplies and materials	49,036	58,408	56,897	1,511
Total Constable Precinct 4	1,814,880	1,867,036	1,864,790	2,246
Facilities Management - Adult Detention Center				
Personnel costs	2,144,762	1,968,136	1,968,134	2
Remuneration for services	1,236	-	-	-
Operational costs	991,281	935,257	935,255	2
Supplies and materials	403,478	485,508	485,506	2
Total Facilities Management - ADC	3,540,757	3,388,901	3,388,895	6

(continued)

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance		Original Budget	Final Budget	Actual Amount	Variance
EDUCATION AND RECREATION									
Facilities Management - Juvenile Institutions					BiblioTech				
Personnel costs	1,073,032	886,021	886,018	3	Personnel costs	1,807,794	1,811,959	1,811,958	1
Remuneration for services	1,854	152	150	2	Remuneration for services	8,000	1,645	1,643	2
Operational costs	821,245	703,456	701,635	1,821	Operational costs	852,332	910,335	910,335	-
Supplies and materials	112,046	132,046	109,984	22,062	Supplies and materials	69,200	18,569	18,550	19
Total Facilities Management - Juvenile Institutions	2,008,177	1,721,675	1,697,787	23,888	Total BiblioTech	2,737,326	2,742,508	2,742,486	22
Facilities Management - Forensic Science Center					AgriLife				
Operational costs	518,955	532,847	532,846	1	Personnel costs	583,896	583,896	529,815	54,081
Supplies and materials	7,386	86,154	85,761	393	Remuneration for services	17,830	17,830	6,522	11,308
Total Facilities Management - FSC	526,341	619,001	618,607	394	Operational costs	156,143	156,201	156,199	2
Fire Marshal					Supplies and materials	6,250	6,192	5,067	1,125
Personnel costs	1,498,088	1,498,088	1,447,306	50,782	Total AgriLife	764,119	764,119	697,603	66,516
Remuneration for services	200	200	189	11	County Parks				
Operational costs	170,431	170,431	161,556	8,875	Personnel costs	2,359,534	2,359,534	2,239,128	120,406
Supplies and materials	113,880	113,880	106,163	7,717	Operational costs	260,655	249,655	228,007	21,648
Total Fire Marshal	1,782,599	1,782,599	1,715,214	67,385	Supplies and materials	221,200	216,205	209,505	6,700
Emergency Management					Capital expenditures	-	15,995	-	15,995
Personnel costs	611,580	611,580	573,317	38,263	Total County Parks	2,841,389	2,841,389	2,676,640	164,749
Remuneration for services	6,521	6,521	2,992	3,529	Bexar Heritage				
Operational costs	79,359	81,446	81,445	1	Personnel costs	856,554	856,554	842,199	14,355
Supplies and materials	123,450	135,097	26,515	108,582	Operational costs	102,909	187,593	68,762	118,831
Capital expenditure	-	150,266	74,300	75,966	Supplies and materials	5,531	5,531	2,802	2,729
Total Emergency Management	820,910	984,910	758,569	226,341	Total Bexar Heritage	964,994	1,049,678	913,763	135,915
Animal Control Services					TOTAL EDUCATION AND RECREATION	7,307,828	7,397,694	7,030,492	367,202
Personnel costs	500,250	500,250	487,130	13,120	PUBLIC WORKS				
Remuneration for services	2,500	2,752	2,308	444	Facilities Management - Energy Services				
Operational costs	228,742	228,490	130,398	98,092	Personnel costs	48,899	69,298	69,295	3
Supplies and materials	109,670	109,670	91,974	17,696	Operational costs	6,222,351	7,103,975	7,103,974	1
Total Animal Control Services	841,162	841,162	711,810	129,352	Capital expenditures	100,000	-	-	-
TOTAL PUBLIC SAFETY	206,478,249	223,398,726	220,028,245	3,370,481	Total Facilities Management - Energy Services	6,371,250	7,173,273	7,173,269	4
					TOTAL PUBLIC WORKS	6,371,250	7,173,273	7,173,269	4

(continued)

(continued)

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual Amount	Variance
HEALTH AND PUBLIC WELFARE				
Environmental Services				
Personnel costs	292,020	292,020	288,414	3,606
Remuneration for services	1,300	1,300	1,136	164
Operational costs	225,331	224,631	214,370	10,261
Supplies and materials	15,100	28,300	21,873	6,427
Capital expenditures	12,500	-	-	6,427
Total Environmental Services	546,251	546,251	525,793	20,458
Mental Health Initiative				
Personnel costs	365,873	365,873	364,899	974
Operational costs	114,530	181,075	172,679	8,396
Supplies and materials	2,900	2,900	2,582	318
Total Mental Health Initiative	483,303	549,848	540,160	9,688
Veterans Services				
Personnel costs	907,262	894,976	794,405	100,571
Remuneration for services	7,750	7,750	6,721	1,029
Operational costs	184,950	196,855	196,855	2
Supplies and materials	6,600	12,165	12,163	2
Total Veterans Services	1,106,562	1,111,746	1,010,142	101,604
Child Welfare				
Operational costs	1,649,994	1,649,994	1,478,274	171,720
Supplies and materials	77,200	77,200	77,100	100
Total Child Welfare	1,727,194	1,727,194	1,555,374	171,820

(continued)

	Original Budget	Final Budget	Actual Amount	Variance
Small Business and Entrepreneurship (SB&E)				
Personnel costs	528,937	528,937	489,206	39,731
Remuneration for services	2,500	2,500	1,416	1,084
Operational costs	165,397	165,397	105,656	59,741
Supplies and materials	6,965	6,965	5,082	1,883
Total SB&E	703,799	703,799	601,360	102,439
Behavioral and Mental Health Department				
Personnel costs	459,336	459,336	450,328	9,008
Remuneration for services	3,400	7,230	3,960	3,270
Operational costs	3,725,649	3,974,649	3,793,403	181,246
Supplies and materials	3,050	1,000	995	5
Total Behavioral and Mental Health Department	4,191,435	4,442,215	4,248,686	193,529
TOTAL HEALTH AND PUBLIC WELFARE	8,758,544	9,081,053	8,481,515	599,538
INTERGOVERNMENTAL EXPENDITURES				
Services by Other Agencies				
Operational costs	2,584,029	2,584,029	2,584,029	-
Total Services by Other Agencies	2,584,029	2,584,029	2,584,029	-
TOTAL INTERGOVERNMENTAL EXPENDITURES	2,584,029	2,584,029	2,584,029	-
Contingencies				
Contingencies	10,238,633	1	-	1
Total Contingencies	10,238,633	1	-	1
TOTAL EXPENDITURES	463,198,303	508,075,519	481,052,581	27,022,938
REVENUES OVER EXPENDITURES	(10,511,379)	(55,388,595)	11,366,407	66,755,002
OTHER FINANCING SOURCES (USES)				
Interfund transfers in	533,314	533,314	929,911	396,597
Interfund transfers out	(24,094,229)	(24,136,692)	(24,136,692)	-
TOTAL OTHER FINANCING SOURCES (USES)	(23,560,915)	(23,603,378)	(23,206,781)	396,597
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	\$ (3,4072,294)	\$ (78,991,973)	\$ (11,840,374)	\$ 67,151,599
Fund balance - beginning			154,355,285	
Fund balance - ending			\$ 142,514,911	

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

September 30, 2021

General Fund Budget

The original expenditure category (appropriation only) budgets for the General Fund is adopted by the Commissioners Court and filed with the Bexar County Clerk by September 30. The total budget for the General Fund cannot be increased once the budget is adopted unless the County Auditor certifies a new revenue source not considered during the setting of the original budget. Amendments over \$100,000 between expenditure categories are made during the year on approval by the Commissioners Court. The County Manager/Budget Officer shall approve all amendments in amounts up to \$100,000.

State law requires the budget not be exceeded in any expenditure category. For the General Fund, an expenditure category is considered to be an activity (e.g., personnel, remuneration for services, etc.).



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Bexar County, Texas
SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS
September 30, 2021

Primary Government

Schedule of Employer Pension Contributions

Year Ending September 30,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll ¹	Actual Contribution as a % of Covered Payroll
2012	23,560,331	23,560,331	-	208,498,502	11.30%
2013	26,523,168	26,523,168	-	214,242,066	12.38%
2014	29,784,031	29,784,031	-	223,771,834	13.31%
2015	31,628,977	31,628,977	-	239,977,866	13.18%
2016	32,499,498	32,499,498	-	248,467,114	13.08%
2017	34,568,249	34,568,249	-	261,682,426	13.21%
2018	37,426,409	37,426,409	-	283,318,764	13.21%
2019	39,422,450	39,422,450	-	289,657,974	13.61%
2020	41,219,717	41,219,717	-	297,400,552	13.86%
2021	40,307,716	40,307,716	-	290,820,462	13.86%

¹ Payroll is calculated based on contributions as reported to the Texas County and District Retirement System (TCDRS).

Bexar County, Texas
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Year Ended December 31,	2020	2019	2018	2017	2016	2015	2014	2013 ¹	2012 ¹	2011 ¹	2010 ¹
Total Pension Liability											
Service Cost	\$ 41,311,975	\$ 38,693,466	\$ 36,158,626	\$ 35,189,435	\$ 35,377,380	\$ 32,723,076	\$ 31,822,938	\$ -	\$ -	\$ -	\$ -
Interest on total pension liability	129,285,666	122,408,832	115,656,638	108,591,128	101,382,339	95,976,741	90,065,880	-	-	-	-
Effect of plan changes	-	-	-	1,114,467	-	(6,564,111)	-	-	-	-	-
Effect of assumption changes or inputs	100,461,369	-	-	5,954,882	-	11,789,927	-	-	-	-	-
Effect of economic/demographic (gains) or losses	(5,223,822)	-	-	1,453,572	(4,288,764)	(8,781,454)	502,253	-	-	-	-
Benefit payments/refunds of contributions	(85,802,414)	(75,033,824)	(68,849,225)	(63,346,207)	(59,368,612)	(55,011,591)	(49,928,994)	-	-	-	-
Net change in total pension liability	180,032,774	87,560,151	83,857,665	88,957,277	73,102,343	70,132,588	72,462,078	-	-	-	-
Total pension liability, beginning	1,596,876,316	1,509,313,166	1,425,455,501	1,336,498,224	1,263,395,881	1,193,263,293	1,120,801,216	-	-	-	-
Total pension liability, ending (a)	1,776,909,090	1,596,873,316	1,509,313,166	1,425,455,501	1,336,498,224	1,263,395,881	1,193,263,293	-	-	-	-
Fiduciary Net Position											
Employer contributions	41,128,743	39,805,385	38,190,902	35,834,589	32,896,371	31,710,094	30,757,771	-	-	-	-
Member contributions	20,775,092	20,473,012	19,644,399	18,645,999	17,640,625	16,873,121	16,190,301	-	-	-	-
Investment income net of investment expenses	151,948,587	209,833,162	(24,612,058)	168,565,593	80,420,624	(5,720,606)	70,225,240	-	-	-	-
Benefit payments/refunds of contributions	(85,802,414)	(75,033,824)	(68,849,225)	(63,346,207)	(59,368,612)	(55,011,591)	(49,928,994)	-	-	-	-
Administrative expenses	(1,169,024)	(1,121,203)	(1,026,227)	(874,192)	(874,157)	(787,023)	(821,987)	-	-	-	-
Other	(558,498)	(300,400)	(192,914)	(126,832)	(1,990,572)	(577,718)	876,450	-	-	-	-
Net change in fiduciary net position	126,322,486	193,656,132	(38,845,123)	158,698,950	68,724,279	(13,513,723)	67,298,781	-	-	-	-
Fiduciary net position, beginning	1,471,321,813	1,277,665,680	1,314,510,804	1,155,811,853	1,087,087,574	1,100,601,297	1,033,302,516	-	-	-	-
Fiduciary net position, ending (b)	1,597,644,299	1,471,321,813	1,277,665,680	1,314,510,804	1,155,811,853	1,087,087,574	1,100,601,297	-	-	-	-
Net pension liability / (asset), ending = (a) - (b)	179,261,792	125,551,504	231,647,485	110,944,697	\$ 180,686,371	\$ 176,308,307	\$ 92,661,996	\$ -	\$ -	\$ -	\$ -
Fiduciary net position as a % of total pension liability	89.91%	92.14%	84.65%	92.22%	86.48%	86.04%	92.23%	-	-	-	-
Pensionable covered payroll	296,744,167	292,471,601	280,604,553	265,871,892	251,255,949	240,592,521	231,087,684	-	-	-	-
Net pension liability as a % of covered payroll	60.41%	42.93%	82.50%	41.73%	71.91%	73.28%	40.10%	-	-	-	-

¹ This schedule is presented to illustrate the requirement to show information for ten years. However, recalculations of prior years are not required; accordingly we are reporting only years for which GASB statements 68 and 71 have been implemented.

The above table includes information for four participating employers: to the agent multiple-employer defined benefit pension plan administered by TCDRS. Three of the employers: Community Arenas Board (CAB), Metropolitan Planning Organization (MPO) and Community Supervision, are not considered departments or component units of the County; the net pension liabilities for these entities are \$687,014, \$828,870 and \$11,101,239, respectively.

Bexar County, Texas

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended September 30,	Bexar County Premium and Base PPO Plan									
	2021	2020	2019	2018	2017 ¹	2016 ¹	2015 ¹	2014 ¹	2013 ¹	2012 ¹
Total OPEB liability										
Service Cost	\$ 8,401,981	\$ 6,276,167	\$ 6,722,799	\$ 6,526,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	6,080,988	6,961,514	6,828,338	6,508,938	-	-	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(6,474,140)	(4,018,880)	(9,907,079)	-	-	-	-	-	-	-
Changes of assumptions	10,665,530	33,323,331	(10,805,478)	-	-	-	-	-	-	-
Benefit payments/refunds of contributions	(7,759,703)	(6,836,428)	(4,637,050)	(3,584,024)	-	-	-	-	-	-
Net change in total OPEB liability	10,914,656	37,705,704	(11,798,470)	9,451,903	-	-	-	-	-	-
Total OPEB liability, beginning	216,578,397	178,872,693	190,671,163	181,219,260	-	-	-	-	-	-
Total OPEB liability, ending (a)	227,493,053	216,578,397	178,872,693	190,671,163	-	-	-	-	-	-
Plan Fiduciary net position										
Contribution - employer	7,759,703	6,836,428	4,637,050	3,584,024	-	-	-	-	-	-
Contribution - employee	-	-	-	-	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-	-	-	-	-
Benefit payments/refunds of contributions	(7,759,703)	(6,836,428)	(4,637,050)	(3,584,024)	-	-	-	-	-	-
Administrative expenses	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-	-	-
Plan fiduciary net position, beginning	-	-	-	-	-	-	-	-	-	-
Plan fiduciary net position, ending (b)	-	-	-	-	-	-	-	-	-	-
Employer's net OPEB liability, ending = (a) - (b)	\$ 227,493,053	\$ 216,578,397	\$ 178,872,693	\$ 190,671,163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position as a % of total OPEB liability	0%	0%	0%	0%	-	-	-	-	-	-
Covered-employee payroll	\$ 214,124,402	\$ 206,118,262	\$ 206,118,262	\$ 192,843,724	-	-	-	-	-	-
Employer's net OPEB liability as a % of covered-employee payroll	106.24%	105.07%	86.78%	98.87%	-	-	-	-	-	-

¹ This schedule is presented to illustrate the requirement to show information for ten years. However, recalculations of prior years are not required; we accordingly are reporting only years for which GASB statement 75 has been implemented. The following factors affected the amounts reported: the discount rate decreased from 2.75% to 2.41% and experience improved over the prior measurement actual period. There were no changes in benefit terms. No assets are accumulated in a trust that meets the criteria in GASB 75 paragraph 4 to pay benefits.

Bexar County, Texas
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 September 30, 2021

Notes to Schedules:

Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Employer Pension Contributions

Valuation Date: Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Amortization Period in Years	20.0 years (based on contribution rate calculated in 12/31/2020 valuation)
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	Varies by age and service. 4.6% average over career including inflation.
Investment Rate of Return	7.50%, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustments	No assumption for future cost-of-living adjustments is included in the funding valuation.
Retirement Age	Members eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Changes in Plan Provisions Reflected in the Schedule	No changes in the plan provision are reflected in the Schedule of Employer Contributions.

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

COUNTY CLERK RECORDS MANAGEMENT FUND – to account for fee revenue and expenditures related to records management in the County Clerk’s Office.

COUNTY RECORDS MANAGEMENT FUND – to account for fee revenue and expenditures related to records management on a county wide basis.

COURTHOUSE SECURITY FUND – to account for fee revenue and expenditures related to security devices and services for the courthouse and other buildings housing courts.

JUSTICES OF PEACE TECHNOLOGY FUND – to account for fee revenue and expenditures related to technological improvements in the Justice of the Peace offices.

FIRE CODE FUND – to account for fee revenue and expenditures related to fire prevention.

DISTRICT CLERK RECORDS MANAGEMENT FUND – to account for fee revenue and expenditures related to records management in the District Clerk’s Office.

LAW LIBRARY FUND – to account for fee revenue and expenditures related to the operations of the law library.

COUNTY WIDE COURT TECHNOLOGY FUND – to account for fee revenue and expenditures related to the purchase, maintenance, continuing education, and training for technological enhancements of the courts.

DISPUTE RESOLUTION FUND – to account for fee revenue and expenditures related to the operations of the dispute mediation center.

JUSTICES OF PEACE SECURITY FUND – to account for revenue and expenditures related to security devices and services for buildings housing Justice of the Peace courts.

DOMESTIC RELATIONS FUND – to account for fee revenue and expenditures related to the operation of the domestic relations office.

PROBATE CONTRIBUTION FUND – to account for State revenue provided for Probate Court support and related expenditures.

LAW ENFORCEMENT OFFICERS SPECIAL EDUCATION FUND (LEOSE) – to account for State revenues provided for education of law enforcement officers and related expenditures.

CHILD ABUSE PREVENTION FUND – to account for fee revenue from court costs imposed on certain criminal convictions and expenditures for programs aimed at preventing child abuse.

DRUG COURT PROGRAM FUND – to account for fee revenue and expenditures related to operations of mandated programs for monitoring and rehabilitating violators of State drug laws.



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NON MAJOR GOVERNMENTAL FUNDS

Bexar County, Texas
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2021

NONMAJOR GOVERNMENTAL FUNDS are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

FAMILY PROTECTION FEE FUND – to account for fee revenue imposed by the State on petitions for divorce to fund services to prevent family violence or child abuse.

DISTRICT COURT RECORDS TECHNOLOGY FUND – to account for fee revenue and expenditures related to the preservation and restoration of the District Court’s records.

JUVENILE CASE MANAGER FUND – to account for fee revenues and expenditures related to juvenile social workers in the Justices of the Peace offices.

PROBATE GUARDIANSHIP FUND – to account for fee revenues and expenditures related to the appointment of guardians for minors in Probate cases.

PROBATE EDUCATION FUND – to account for fee revenue and expenditures related to continuing education of the Probate Courts’ staff.

JUVENILE DELINQUENCY PREVENTION FUND – to account for fee revenue and expenditures related to graffiti eradication.

GRANTS FUND – to account for expenditures of funds received as grants-in-aid from various non-governmental sources and from Federal and State agencies for specific programs.

TECHNOLOGY IMPROVEMENT FUND – to account for costs associated with technology improvements.

STORMWATER MITIGATION FUND – to account for revenues and expenditures associated with preventing and repairing damages due to storm water runoff and for educating the public about flood hazards.

CHAPTER 19 VOTER REGISTRATION FUND – to account for revenues received from the State and expenditures associated with disseminating voting information to the public and registering new voters.

ELECTION CONTRACTING SERVICES FUND – to account for the receipt and disbursement of funds related to election contract service agreements.

TAX COLLECTOR’S SPECIAL INVENTORY FUND – to account for the receipt and disbursement of funds administered by the Tax Collector.

DISTRICT ATTORNEY PROGRAMS FUND – to account for the receipt and disbursement of discretionary funds maintained by the Criminal District Attorney.

ASSET FORFEITURES FUND – to account for receipt and disbursement of funds relating to forfeitures of certain property related to felony offenses.

BEXAR COUNTY HOUSING FINANCE CORPORATION – to account for revenue and expenditures related to the Bexar County Housing Finance Corporation.

BEXAR COUNTY HEALTH FACILITIES DEVELOPMENT CORPORATION – to account for revenue and expenditures related to the Bexar County Health Facilities Development Corporation.

BEXAR COUNTY INDUSTRIAL DEVELOPMENT CORPORATION – to account for revenue and expenditures related to the Bexar County Industrial Development Corporation.

	County Clerk Records Management	County Records Management	Courthouse Security	Justices of Peace Technology
ASSETS				
Cash	\$ 26,018,721	\$ 259,271	\$ 200,511	\$ 18,645
Investments	13,617,898	135,699	104,945	9,758
Receivables:				
Accounts receivable	-	-	-	-
Due from other governmental units	-	-	-	-
TOTAL ASSETS	\$ 39,636,619	\$ 394,970	\$ 305,456	\$ 28,403
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Vouchers payable	\$ 429,409	\$ -	\$ -	\$ -
Accrued liabilities	40,697	164,462	19,743	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	\$ 470,106	\$ 164,462	\$ 19,743	\$ -
FUND BALANCE				
Restricted	39,166,513	230,508	285,713	28,403
Committed	-	-	-	-
TOTAL FUND BALANCE	39,166,513	230,508	285,713	28,403
TOTAL LIABILITIES AND FUND BALANCE	\$ 39,636,619	\$ 394,970	\$ 305,456	\$ 28,403

(continued)

Bexar County, Texas
COMBINING BALANCE SHEET
 NON MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Fire Code	District Clerk Records Management	Law Library	County Wide Court Technology	Justices of Peace					Child Abuse Prevention	
					Dispute Resolution	Peace Security Fund	Domestic Relations	Probate Contribution	LEOSE		
ASSETS											
Cash	\$ 7,712,830	\$ 381,009	\$ 125,786	\$ 88,056	\$ 61,311	\$ 446,539	\$ 57,942	\$ 405,825	\$ 174,050	\$ 16,718	
Investments	4,036,807	199,415	65,626	44,517	32,089	233,713	16,344	212,404	-	8,750	
Receivables:											
Accounts receivable	-	-	3,828	-	-	-	-	-	-	-	
Due from other governmental units	-	-	-	-	-	-	-	177,871	-	-	
TOTAL ASSETS	\$ 11,749,637	\$ 580,424	\$ 195,240	\$ 129,573	\$ 93,400	\$ 680,252	\$ 74,286	\$ 796,100	\$ 174,050	\$ 25,468	
LIABILITIES AND FUND BALANCES											
LIABILITIES											
Vouchers payable	\$ 31,610	\$ 445,061	\$ 56,384	\$ -	\$ 5,010	\$ -	\$ 5,621	\$ 6,811	\$ 4,152	\$ -	
Accrued liabilities	24,055	331	4,939	-	12,213	-	68,663	1,169	5,191	-	
Due to other funds	-	-	-	-	-	-	-	-	-	-	
Advances from other funds	-	-	-	-	-	-	-	-	-	-	
Due to other governmental units	-	-	276	-	-	-	-	-	-	-	
Unearned revenue	-	-	-	-	-	-	-	-	-	-	
TOTAL LIABILITIES	\$ 55,665	\$ 445,392	\$ 61,599	\$ -	\$ 17,223	\$ -	\$ 74,284	\$ 7,980	\$ 9,343	\$ -	
FUND BALANCE											
Restricted	11,693,972	135,032	133,641	129,573	76,177	680,252	2	788,120	164,707	25,468	
Committed	-	-	-	-	-	-	-	-	-	-	
TOTAL FUND BALANCE	11,693,972	135,032	133,641	129,573	76,177	680,252	2	788,120	164,707	25,468	
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,749,637	\$ 580,424	\$ 195,240	\$ 129,573	\$ 93,400	\$ 680,252	\$ 74,286	\$ 796,100	\$ 174,050	\$ 25,468	

(continued)

Bexar County, Texas
COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 September 30, 2021

		Drug Court Program	Family Protection Fee	District Court Records Technology	Juvenile Case Manager		Probate Guardianship	Probate Education	Juvenile Delinquency Prevention	Grants	Technology Improvement	Stormwater Mitigation
ASSETS												
Cash	\$	55,684	15,461	255,037	24,961		79,245	232,670	19,451	19,290,626	532,339	5,939,607
Investments				133,484	13,065		41,476	121,777	10,181	10,096,490	278,620	3,108,722
Receivables:												
Accounts receivable												176
Due from other governmental units										8,709,649		
TOTAL ASSETS	\$	55,684	15,461	388,521	38,026		120,721	354,447	29,632	38,096,765	810,959	9,048,505
LIABILITIES AND FUND BALANCES												
LIABILITIES												
Vouchers payable				297,939								
Accrued liabilities					26,820		4,655			4,279,295	57,487	78,430
Due to other funds		55,684					1,205	31		4,039,559	4,123	83,267
Advances from other funds												
Due to other governmental units										250,000		
Unearned revenue												3,000
TOTAL LIABILITIES	\$	55,684		297,939	26,820		5,860	31		24,273,319	61,610	164,697
FUND BALANCE												
Restricted			15,461	90,582	11,206				29,632	13,823,446		8,883,808
Committed											749,349	
TOTAL FUND BALANCE			15,461	90,582	11,206				29,632	13,823,446	749,349	8,883,808
TOTAL LIABILITIES AND FUND BALANCE	\$	55,684	15,461	388,521	38,026		120,721	354,447	29,632	38,096,765	810,959	9,048,505

(continued)

Bexar County, Texas
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Blended Component Units							
	Chapter 19 Voter Registration	Election Contracting Services	Tax Collector's Special Inventory	District Attorney Programs	Bexar County Housing Finance Corporation	Bexar County Health Facilities Development Corporation	Bexar County Industrial Development Corporation	Total
ASSETS								
Cash	\$ -	\$ -	\$ 9,963	\$ 74,251	\$ 2,590,914	\$ 217,568	\$ 193	\$ 68,670,561
Investments	-	-	-	-	-	-	-	32,521,780
Receivables:								
Accounts receivable	4,846	-	-	85,471	-	-	-	94,846
Due from other governmental units	-	1,767,625	-	-	-	-	-	10,655,550
TOTAL ASSETS	\$ 4,846	\$ 1,767,625	\$ 9,963	\$ 159,722	\$ 2,590,914	\$ 217,568	\$ 193	\$ 111,942,737
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Vouchers payable	\$ -	\$ 7,093	\$ -	\$ 6,854	\$ -	\$ -	\$ -	\$ 5,790,034
Accrued liabilities	-	546,775	184	6,414	-	-	-	5,059,087
Due to other funds	3,640	419,431	-	-	-	-	-	478,755
Advances from other funds	-	150,000	-	-	-	-	-	400,000
Due to other governmental units	-	-	-	-	-	-	-	3,276
Unearned revenue	51	-	-	-	-	-	-	15,704,516
TOTAL LIABILITIES	\$ 3,691	\$ 1,123,299	\$ 184	\$ 13,268	\$ -	\$ -	\$ -	\$ 27,435,668
FUND BALANCE								
Restricted	1,155	644,326	9,779	146,454	2,590,914	217,568	193	83,757,720
Committed	-	-	-	-	-	-	-	749,349
TOTAL FUND BALANCE	1,155	644,326	9,779	146,454	2,590,914	217,568	193	84,507,069
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,846	\$ 1,767,625	\$ 9,963	\$ 159,722	\$ 2,590,914	\$ 217,568	\$ 193	\$ 111,942,737

Bexar County, Texas
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For Fiscal Year Ended September 30, 2021

	County Clerk Records Management	County Records Management	Courthouse Security	Justices of Peace Technology	Fire Code	District Clerk Records Management	Law Library	County Wide Court Technology	Dispute Resolution	Justices of Peace Security Fund	Domestic Relations
REVENUES											
Intergovernmental revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Court costs and fines	73	306,161	262,040	112,393	-	174	515,932	-	630,462	31,713	252,818
Other fees	7,648,341	-	429,848	-	4,212,763	389,500	-	20,279	-	-	-
Revenue from use of assets	78,440	596	810	383	22,696	635	987	258	138	1,468	356
Sales, refunds, and miscellaneous	6,671	41,812	-	-	695	56,534	31,392	-	-	-	5,034
TOTAL REVENUES	7,733,525	348,569	692,698	112,776	4,236,154	446,843	548,311	20,537	630,600	33,181	298,208
EXPENDITURES											
General government	1,321,580	209,994	-	-	-	-	-	-	-	-	-
Judicial	-	129,999	-	169,373	-	485,977	673,229	-	-	6,320	-
Public safety	-	-	916,184	-	1,513,812	-	-	-	-	-	-
Education and recreation	-	-	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-
Health and public welfare	-	-	-	-	-	-	-	-	666,267	-	501,676
Capital expenditures	444,226	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,765,806	339,993	916,184	169,373	1,513,812	485,977	673,229	-	666,267	6,320	501,676
REVENUES OVER (UNDER) EXPENDITURES	5,967,719	8,576	(223,486)	(56,597)	2,722,342	(39,134)	(124,918)	20,537	(35,667)	26,861	(243,468)
OTHER FINANCING SOURCES (USES)											
Interfund transfers in	-	50,000	509,199	85,000	-	-	258,558	-	35,865	-	249,351
Interfund transfers out	(1,850,000)	-	-	-	(421,666)	-	-	-	-	-	(5,883)
TOTAL OTHER FINANCING SOURCES (USES)	(1,850,000)	50,000	509,199	85,000	(421,666)	-	258,558	-	35,865	-	243,468
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	4,117,719	58,576	285,713	28,403	2,300,676	(39,134)	133,640	20,537	198	26,861	-
Fund balance - beginning	35,048,794	171,932	-	-	9,393,296	174,166	1	109,036	75,979	653,391	2
Fund balance - ending	\$ 39,166,513	\$ 230,508	\$ 285,713	\$ 28,403	\$ 11,693,972	\$ 135,032	\$ 133,641	\$ 129,573	\$ 76,177	\$ 680,252	\$ 2

(continued)

Bexar County, Texas
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For Fiscal Year Ended September 30, 2021

	Probate Contribution	LEOSE	Child Abuse Prevention	Drug Court Program	Family Protection Fee	District Court Records Technology	Juvenile Case Manager	Probate Guardianship	Probate Education	Juvenile Delinquency Prevention	Grants
REVENUES											
Intergovernmental revenue	\$ 257,871	\$ 90,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,362,942
Court costs and fines	-	-	4,113	-	115,449	277,763	107,402	140,840	-	279	-
Other fees	-	-	-	19,730	-	-	-	32,980	-	-	-
Revenue from use of assets	1,345	33	49	-	-	364	69	174	748	67	64,133
Sales, refunds, and miscellaneous	-	25	-	-	12	-	-	-	-	-	-
TOTAL REVENUES	259,216	90,926	4,162	19,730	115,461	278,127	107,471	141,014	33,728	346	50,427,075
EXPENDITURES											
General government	-	-	-	-	-	-	-	-	-	-	3,658,181
Judicial	82,350	3,264	-	76,783	-	297,939	-	114,522	8,927	-	5,270,390
Public safety	-	71,495	-	-	-	-	107,402	-	-	-	10,133,254
Education and recreation	-	-	-	-	-	-	-	-	-	-	404,184
Public works	-	-	-	-	-	-	-	-	-	-	-
Health and public welfare	-	-	-	-	-	-	-	-	-	-	33,425,441
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	82,350	74,759	-	76,783	-	297,939	107,402	114,522	8,927	-	52,891,450
REVENUES OVER (UNDER) EXPENDITURES	176,866	16,167	4,162	(57,053)	115,461	(19,812)	69	26,492	24,801	346	(2,464,375)
OTHER FINANCING SOURCES (USES)											
Interfund transfers in	-	-	-	57,053	-	-	-	-	-	-	977,157
Interfund transfers out	-	-	-	-	(100,000)	-	-	-	-	-	(89,436)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	57,053	(100,000)	-	-	-	-	-	887,721
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	176,866	16,167	4,162	-	15,461	(19,812)	69	26,492	24,801	346	(1,576,654)
Fund balance - beginning	611,254	148,540	21,306	-	-	110,394	11,137	88,569	329,615	29,286	15,400,100
Fund balance - ending	\$ 788,120	\$ 164,707	\$ 25,468	\$ -	\$ 15,461	\$ 90,582	\$ 11,206	\$ 114,861	\$ 354,416	\$ 29,632	\$ 13,823,446

(continued)

Bexar County, Texas
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For Fiscal Year Ended September 30, 2021

	Technology Improvement	Stormwater Mitigation	Chapter 19 Voter Registration	Election Contracting Services	Tax Collector's Special Inventory	District Attorney Programs	Asset Forfeitures	Blended Units			Total
								Bexar County Housing Finance Corporation	Bexar County Health Facilities Development Corporation	Bexar County Industrial Development Corporation	
REVENUES											
Intergovernmental revenue	\$ -	\$ -	\$ 278,142	\$ 5,688,692	\$ -	\$ 22,500	\$ -	\$ -	\$ -	\$ -	\$ 5,670,015
Court costs and fines	-	-	-	-	-	(1,542)	316,257	-	-	-	3,072,327
Other fees	154,523	2,894,741	-	131,084	-	173,982	-	746,572	-	-	16,854,343
Revenue from use of assets	-	19,499	-	3,714	35,000	440	928	478	56	-	233,864
Sales, refund and miscellaneous	51,196	1,826	-	-	-	-	65,254	-	-	-	260,451
TOTAL REVENUES	205,719	2,916,066	278,142	5,823,490	35,000	195,380	382,439	747,050	56	-	77,122,000
EXPENDITURES											
General government	66,229	-	278,142	5,755,434	38,954	-	-	64,550	5,400	-	11,398,464
Judicial	71,253	-	-	-	-	472,129	761,261	-	-	-	8,623,716
Public safety	26,280	-	-	-	-	-	281,554	-	-	-	13,049,981
Education and recreation	-	-	-	-	-	-	-	-	-	-	404,184
Public works	15,628	1,976,407	-	-	-	-	-	-	-	-	1,992,035
Health and public welfare	(295)	-	-	-	-	-	-	-	-	-	34,593,089
Capital expenditures	-	-	-	-	-	-	-	-	-	-	444,226
TOTAL EXPENDITURES	179,095	1,976,407	278,142	5,755,434	38,954	472,129	1,042,815	64,550	5,400	-	70,505,695
REVENUES OVER (UNDER) EXPENDITURES	26,624	939,659	-	68,056	(3,954)	(276,749)	(660,376)	682,500	(5,344)	-	6,616,305
OTHER FINANCING SOURCES (USES)											
Interfund transfers in	-	-	-	-	-	180,697	-	-	-	-	2,402,880
Interfund transfers out	(396,597)	(229,017)	-	-	-	-	-	-	-	-	(3,092,599)
TOTAL OTHER FINANCING SOURCES (USES)	(396,597)	(229,017)	-	-	-	180,697	-	-	-	-	(689,719)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	(369,973)	710,642	-	68,056	(3,954)	(96,052)	(660,376)	682,500	(5,344)	-	5,926,586
Fund balance - beginning	1,119,322	8,173,166	1,155	576,270	13,733	242,506	3,946,214	1,908,414	222,912	193	78,580,483
Fund balance - ending	749,349	8,883,808	1,155	644,326	9,779	146,454	3,285,838	2,590,914	217,568	193	84,507,069

Bexar County, Texas
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Ad valorem taxes	\$ 85,750,000	\$ 90,415,474	\$ 4,665,474
Revenue from use of assets - interest	4,000,000	1,328,899	(2,671,101)
Sales, refunds, and miscellaneous	-	7,350	7,350
TOTAL REVENUES	<u>89,750,000</u>	<u>91,751,723</u>	<u>2,001,723</u>
EXPENDITURES			
Debt service:			
Principal	47,460,000	47,460,000	-
Interest	78,422,545	78,162,211	260,334
Bond issuance costs	1,000,000	26,302	973,698
Debt service SARA	1,647,897	1,214,169	433,728
TOTAL EXPENDITURES	<u>128,530,442</u>	<u>126,862,682</u>	<u>1,667,760</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$(38,780,442)</u>	<u>\$(5,110,959)</u>	<u>\$ 3,669,483</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	25,347,649	25,349,299	1,650
Issuance of refunding bonds	1,000,000	-	(1,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,347,649</u>	<u>25,349,299</u>	<u>(998,350)</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$(12,432,793)</u>	<u>\$(9,761,660)</u>	<u>\$ 2,671,133</u>
Fund balance - beginning		71,927,385	
Fund balance - ending		<u>\$ 62,165,725</u>	

Bexar County, Texas
MAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT (ARPA)
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 623,700	\$ 623,700	\$ -
Revenue from use of assets	6,505	6,505	-
TOTAL REVENUES	<u>630,205</u>	<u>630,205</u>	<u>-</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Operational costs	624,000	623,700	300
TOTAL GENERAL GOVERNMENT	<u>624,000</u>	<u>623,700</u>	<u>300</u>
TOTAL EXPENDITURES	<u>624,000</u>	<u>623,700</u>	<u>300</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 6,205</u>	<u>6,505</u>	<u>\$ 300</u>
Fund balance - beginning		-	
Fund balance - ending		<u>\$ 6,505</u>	

Provided for additional analysis, however this is not a legally adopted budget for a major special revenue fund

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
COUNTY RECORDS MANAGEMENT FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 350,000	\$ 306,161	\$ (43,839)
Revenue from use of assets	2,500	596	(1,904)
Sales, refunds, and miscellaneous	-	41,812	41,812
TOTAL REVENUES	352,500	348,569	(3,931)
EXPENDITURES			
GENERAL GOVERNMENT			
Operational costs	210,000	209,994	6
TOTAL GENERAL GOVERNMENT	210,000	209,994	6
JUDICIAL			
Operational costs	130,000	129,999	1
TOTAL JUDICIAL	130,000	129,999	1
PUBLIC SAFETY			
Operational costs	50,000	-	50,000
TOTAL PUBLIC SAFETY	50,000	-	50,000
TOTAL EXPENDITURES	390,000	339,993	50,007
REVENUES OVER (UNDER) EXPENDITURES	\$ (37,500)	8,576	\$ 46,076
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	50,000	50,000	-
TOTAL OTHER FINANCING SOURCES (USES)	50,000	50,000	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	\$ 12,500	58,576	\$ 46,076
Fund balance - beginning		171,932	
Fund balance - ending		\$ 230,508	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
COUNTY CLERK RECORDS MANAGEMENT FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 300	\$ 73	\$ (227)
Other fees	5,300,000	7,648,341	2,348,341
Revenue from use of assets	250,000	78,440	(171,560)
Sales, refunds, and miscellaneous	-	6,671	6,671
TOTAL REVENUES	5,550,300	7,733,525	2,183,225
EXPENDITURES			
GENERAL GOVERNMENT			
Remuneration for services	43,839	37,084	6,755
Operational costs	13,945,596	1,109,044	12,836,552
Supplies and materials	201,712	175,452	26,260
TOTAL GENERAL GOVERNMENT	14,191,147	1,321,580	12,869,567
CAPITAL EXPENDITURES			
TOTAL EXPENDITURES	14,635,374	1,765,806	12,869,568
REVENUES OVER (UNDER) EXPENDITURES	\$ (9,085,074)	5,967,719	\$15,052,793
OTHER FINANCING SOURCES (USES)			
Interfund transfers out	(1,850,000)	(1,850,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,850,000)	(1,850,000)	-
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	\$ (10,935,074)	4,117,719	\$15,052,793
Fund balance - beginning		35,048,794	
Fund balance - ending		\$ 39,166,513	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
COURTHOUSE SECURITY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 250,000	\$ 262,040	\$ 12,040
Other fees	300,000	429,848	129,848
Revenue from use of assets	2,000	810	(1,190)
TOTAL REVENUES	552,000	692,698	140,698
EXPENDITURES			
PUBLIC SAFETY			
Personnel costs	949,794	916,184	33,610
TOTAL PUBLIC SAFETY	949,794	916,184	33,610
TOTAL EXPENDITURES	949,794	916,184	33,610
REVENUES OVER (UNDER) EXPENDITURES	\$ (397,794)	(223,486)	\$ 174,308
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	509,199	509,199	-
TOTAL OTHER FINANCING SOURCES (USES)	509,199	509,199	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND FINANCING (USES)	\$ 111,405	285,713	\$ 174,308
Fund balance - beginning		-	
Fund balance - ending		\$ 285,713	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
JUSTICES OF PEACE TECHNOLOGY FUND
For Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 80,000	\$ 112,393	\$ 32,393
Revenue from use of assets	-	383	383
TOTAL REVENUES	80,000	112,776	32,776
EXPENDITURES			
JUDICIAL			
Operational costs	169,375	169,373	2
TOTAL JUDICIAL	169,375	169,373	2
TOTAL EXPENDITURES	169,375	169,373	2
REVENUES OVER (UNDER) EXPENDITURES	\$ (89,375)	(56,597)	\$ 32,778
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	85,000	85,000	-
TOTAL OTHER FINANCING SOURCES (USES)	85,000	85,000	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	\$ (4,375)	28,403	\$ 32,778
Fund balance - beginning		-	
Fund balance - ending		\$ 28,403	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
FIRE CODE FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 1,600,000	\$ 4,212,763	\$ 2,612,763
Revenue from use of assets	35,000	22,696	(12,304)
Sales, refunds, and miscellaneous	-	695	695
TOTAL REVENUES	<u>1,635,000</u>	<u>4,236,154</u>	<u>2,601,154</u>
EXPENDITURES			
PUBLIC SAFETY			
Personnel costs	1,409,040	1,367,616	41,424
Remuneration for services	40,400	33,453	6,947
Operational costs	94,884	67,757	27,127
Supplies and materials	78,930	44,986	33,944
TOTAL PUBLIC SAFETY	<u>1,623,254</u>	<u>1,513,812</u>	<u>109,442</u>
CAPITAL EXPENDITURES	85,373	-	85,373
TOTAL EXPENDITURES	<u>1,708,627</u>	<u>1,513,812</u>	<u>194,815</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (73,627)</u>	<u>2,722,342</u>	<u>\$ 2,795,969</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers out	(421,666)	(421,666)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(421,666)</u>	<u>(421,666)</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (495,293)</u>	<u>2,300,676</u>	<u>\$ 2,795,969</u>
Fund balance - beginning		9,393,296	
Fund balance - ending		<u>\$ 11,693,972</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DISTRICT CLERK RECORDS MANAGEMENT FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 50	\$ 174	\$ 124
Other fees	360,000	389,500	29,500
Revenue from use of assets	2,500	635	(1,865)
Sales, refunds, and miscellaneous	-	56,534	56,534
TOTAL REVENUES	<u>362,550</u>	<u>446,843</u>	<u>84,293</u>
EXPENDITURES			
JUDICIAL			
Personnel costs	44,028	38,965	5,063
Operational costs	450,000	447,012	2,988
Supplies and materials	5,500	-	5,500
TOTAL JUDICIAL	<u>499,528</u>	<u>485,977</u>	<u>13,551</u>
TOTAL EXPENDITURES	<u>499,528</u>	<u>485,977</u>	<u>13,551</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (136,978)</u>	<u>(39,134)</u>	<u>\$ 97,844</u>
Fund balance - beginning		174,166	
Fund balance - ending		<u>\$ 135,032</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE- BUDGET AND ACTUAL
LAW LIBRARY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 500,000	\$ 515,932	\$ 15,932
Revenue from use of assets	500	987	487
Sales, refunds, and miscellaneous	30,000	31,392	1,392
TOTAL REVENUES	<u>530,500</u>	<u>548,311</u>	<u>17,811</u>
EXPENDITURES			
JUDICIAL			
Personnel costs	392,236	315,645	76,591
Operational costs	302,127	270,235	31,892
Supplies and materials	94,695	87,349	7,346
TOTAL JUDICIAL	<u>789,058</u>	<u>673,229</u>	<u>115,829</u>
TOTAL EXPENDITURES	<u>789,058</u>	<u>673,229</u>	<u>115,829</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ (258,558)	(124,918)	\$ 133,640
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	258,558	258,558	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>258,558</u>	<u>258,558</u>	<u>-</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	\$ -	133,640	\$ 133,640
Fund balance - beginning		1	
Fund balance - ending		<u>\$ 133,641</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE- BUDGET AND ACTUAL
COUNTY WIDE COURT TECHNOLOGY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 20,000	\$ 20,279	\$ 279
Revenue from use of assets	350	258	(92)
TOTAL REVENUES	<u>20,350</u>	<u>20,537</u>	<u>187</u>
EXPENDITURES			
JUDICIAL			
TOTAL JUDICIAL	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ 20,350	20,537	\$ 187
Fund balance - beginning		109,036	
Fund balance - ending		<u>\$ 129,573</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DISPUTE RESOLUTION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 615,000	\$ 630,462	\$ 15,462
Revenue from use of assets	200	138	(62)
TOTAL REVENUES	<u>615,200</u>	<u>630,600</u>	<u>15,400</u>
EXPENDITURES			
HEALTH AND PUBLIC WELFARE			
Personnel costs	636,213	634,087	2,126
Remuneration for services	16,700	7,100	9,600
Operational costs	23,226	15,383	7,843
Supplies and materials	11,690	9,697	1,993
TOTAL HEALTH AND PUBLIC WELFARE	<u>687,829</u>	<u>666,267</u>	<u>21,562</u>
TOTAL EXPENDITURES	<u>687,829</u>	<u>666,267</u>	<u>21,562</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (72,629)</u>	<u>(35,667)</u>	<u>\$ 36,962</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	35,865	35,865	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>35,865</u>	<u>35,865</u>	<u>-</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (36,764)</u>	<u>198</u>	<u>\$ 36,962</u>
Fund balance - beginning		<u>75,979</u>	
Fund balance - ending		<u>\$ 76,177</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
JUSTICES OF PEACE SECURITY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 20,000	\$ 31,713	\$ 11,713
Revenue from use of assets	3,500	1,468	(2,032)
TOTAL REVENUES	<u>23,500</u>	<u>33,181</u>	<u>9,681</u>
EXPENDITURES			
JUDICIAL			
Operational costs	21,321	6,320	15,001
TOTAL JUDICIAL	<u>21,321</u>	<u>6,320</u>	<u>15,001</u>
TOTAL EXPENDITURES	<u>21,321</u>	<u>6,320</u>	<u>15,001</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 2,179</u>	<u>26,861</u>	<u>\$ 24,682</u>
Fund balance - beginning		<u>653,391</u>	
Fund balance - ending		<u>\$ 680,252</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DOMESTIC RELATIONS FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 290,000	\$ 252,818	\$ (37,182)
Revenue from use of assets	250	356	106
Sales, refunds, and miscellaneous	-	5,034	5,034
TOTAL REVENUES	<u>290,250</u>	<u>258,208</u>	<u>(32,042)</u>
EXPENDITURES			
HEALTH AND PUBLIC WELFARE			
Personnel costs	341,843	341,842	1
Remuneration for services	2,000	438	1,562
Operational costs	160,736	159,093	1,643
Supplies and materials	700	303	397
TOTAL HEALTH AND PUBLIC WELFARE	<u>505,279</u>	<u>501,676</u>	<u>3,603</u>
TOTAL EXPENDITURES	<u>505,279</u>	<u>501,676</u>	<u>3,603</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (215,029)</u>	<u>(243,468)</u>	<u>\$ (28,439)</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	222,637	249,351	26,714
Interfund transfers out	(7,608)	(5,883)	1,725
TOTAL OTHER FINANCING SOURCES (USES)	<u>215,029</u>	<u>243,468</u>	<u>28,439</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance - beginning		<u>2</u>	
Fund balance - ending		<u>\$ 2</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
PROBATE CONTRIBUTION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 80,000	\$ 257,871	\$ 177,871
Revenue from use of assets	2,000	1,345	(655)
TOTAL REVENUES	<u>82,000</u>	<u>259,216</u>	<u>177,216</u>
EXPENDITURES			
JUDICIAL			
Personnel costs	147,000	72,285	74,715
Remuneration for services	21,050	35	21,015
Operational costs	155,000	2,060	152,940
Supplies and materials	62,649	7,970	54,679
TOTAL JUDICIAL	<u>385,699</u>	<u>82,350</u>	<u>303,349</u>
CAPITAL EXPENDITURES	<u>16,151</u>	<u>-</u>	<u>16,151</u>
TOTAL EXPENDITURES	<u>401,850</u>	<u>82,350</u>	<u>319,500</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (319,850)</u>	<u>176,866</u>	<u>\$ 496,716</u>
Fund balance - beginning		<u>611,254</u>	
Fund balance - ending		<u>\$ 788,120</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
LAW ENFORCEMENT OFFICER'S SPECIAL EDUCATION (LEOSE) FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 88,100	\$ 90,868	\$ 2,768
Revenue from use of assets	150	33	(117)
Sales, refunds, and miscellaneous	-	25	25
TOTAL REVENUES	<u>88,250</u>	<u>90,926</u>	<u>2,676</u>
EXPENDITURES			
JUDICIAL			
Remuneration for services	3,500	3,264	236
TOTAL JUDICIAL	<u>3,500</u>	<u>3,264</u>	<u>236</u>
PUBLIC SAFETY			
Remuneration for services	171,578	71,495	100,083
TOTAL PUBLIC SAFETY	<u>171,578</u>	<u>71,495</u>	<u>100,083</u>
TOTAL EXPENDITURES	<u>175,078</u>	<u>74,759</u>	<u>100,319</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (86,828)</u>	<u>16,167</u>	<u>\$ 102,995</u>
Fund balance - beginning		148,540	
Fund balance - ending		<u>\$ 164,707</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
CHILD ABUSE PREVENTION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ -	\$ 4,113	\$ 4,113
Revenue from use of assets	-	49	49
TOTAL REVENUES	<u>-</u>	<u>4,162</u>	<u>4,162</u>
EXPENDITURES			
GENERAL GOVERNMENT			
TOTAL GENERAL GOVERNMENT	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>4,162</u>	<u>\$ 4,162</u>
Fund balance - beginning		21,306	
Fund balance - ending		<u>\$ 25,468</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
FAMILY PROTECTION FEE
For Fiscal Year Ended September 30, 2021

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DRUG COURT PROGRAM FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 100,000	\$ 115,449	\$ 15,449
Sales, refunds, and miscellaneous	-	12	12
TOTAL REVENUES	<u>100,000</u>	<u>115,461</u>	<u>15,461</u>
EXPENDITURES			
JUDICIAL	-	-	-
TOTAL JUDICIAL	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 100,000</u>	<u>115,461</u>	<u>\$ 15,461</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers out	(100,000)	(100,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ -</u>	<u>15,461</u>	<u>\$ 15,461</u>
Fund balance - beginning	-	-	-
Fund balance - ending	-	<u>\$ 15,461</u>	<u>\$ 15,461</u>

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 50,000	\$ 19,730	\$ (30,270)
TOTAL REVENUES	<u>50,000</u>	<u>19,730</u>	<u>(30,270)</u>
EXPENDITURES			
JUDICIAL			
Personnel costs	76,784	76,783	1
TOTAL JUDICIAL	<u>76,784</u>	<u>76,783</u>	<u>1</u>
TOTAL EXPENDITURES	<u>76,784</u>	<u>76,783</u>	<u>1</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (26,784)</u>	<u>(57,053)</u>	<u>\$ (30,269)</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	31,640	57,053	25,413
TOTAL OTHER FINANCING SOURCES (USES)	<u>31,640</u>	<u>57,053</u>	<u>25,413</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ 4,856</u>	<u>-</u>	<u>\$ (4,856)</u>
Fund balance - beginning	-	-	-
Fund balance - ending	-	<u>\$ -</u>	<u>\$ -</u>

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
JUVENILE CASE MANAGER FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 95,000	\$ 107,402	\$ 12,402
Revenue from use of assets	200	69	(131)
TOTAL REVENUES	<u>95,200</u>	<u>107,471</u>	<u>12,271</u>
EXPENDITURES			
PUBLIC SAFETY			
Operational costs	107,403	107,402	1
TOTAL PUBLIC SAFETY	<u>107,403</u>	<u>107,402</u>	<u>1</u>
TOTAL EXPENDITURES	<u>107,403</u>	<u>107,402</u>	<u>1</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (12,203)</u>	<u>69</u>	<u>\$ 12,272</u>
Fund balance - beginning		11,137	
Fund balance - ending		<u>\$ 11,206</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DISTRICT COURT RECORDS TECHNOLOGY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 260,000	\$ 277,763	\$ 17,763
Revenue from use of assets	400	364	(36)
TOTAL REVENUES	<u>260,400</u>	<u>278,127</u>	<u>17,727</u>
EXPENDITURES			
JUDICIAL			
Operational costs	300,000	297,939	2,061
TOTAL JUDICIAL	<u>300,000</u>	<u>297,939</u>	<u>2,061</u>
TOTAL EXPENDITURES	<u>300,000</u>	<u>297,939</u>	<u>2,061</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (39,600)</u>	<u>(19,812)</u>	<u>\$ 19,788</u>
Fund balance - beginning		110,394	
Fund balance - ending		<u>\$ 90,582</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
PROBATE EDUCATION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 25,000	\$ 32,980	\$ 7,980
Revenue from use of assets	1,500	748	(752)
TOTAL REVENUES	<u>26,500</u>	<u>33,728</u>	<u>7,228</u>
EXPENDITURES			
JUDICIAL			
Remuneration for services	61,500	5,218	56,282
Operational costs	8,000	643	7,357
Supplies and materials	20,000	3,066	16,934
TOTAL JUDICIAL	<u>89,500</u>	<u>8,927</u>	<u>80,573</u>
TOTAL EXPENDITURES	<u>89,500</u>	<u>8,927</u>	<u>80,573</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (63,000)</u>	<u>24,801</u>	<u>\$ 87,801</u>
Fund balance - beginning		329,615	
Fund balance - ending		<u>\$ 354,416</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
PROBATE GUARDIANSHIP FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 105,000	\$ 140,840	\$ 35,840
Revenue from use of assets	1,200	174	(1,026)
TOTAL REVENUES	<u>106,200</u>	<u>141,014</u>	<u>34,814</u>
EXPENDITURES			
JUDICIAL			
Operational costs	175,000	114,522	60,478
TOTAL JUDICIAL	<u>175,000</u>	<u>114,522</u>	<u>60,478</u>
TOTAL EXPENDITURES	<u>175,000</u>	<u>114,522</u>	<u>60,478</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (68,800)</u>	<u>26,492</u>	<u>\$ 95,292</u>
Fund balance - beginning		88,569	
Fund balance - ending		<u>\$ 114,861</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE- BUDGET AND ACTUAL
GRANTS FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 50,359,312	\$ 50,362,942	\$ 3,630
Revenue from use of assets	63,675	64,133	458
TOTAL REVENUES	<u>50,422,987</u>	<u>50,427,075</u>	<u>4,088</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Personnel costs	36,000	35,788	212
Operational costs	3,625,000	3,622,293	2,607
TOTAL GENERAL GOVERNMENT	<u>3,661,000</u>	<u>3,658,181</u>	<u>2,819</u>
JUDICIAL			
Personnel costs	2,700,000	2,676,942	23,058
Remuneration for services	1,200	1,183	17
Operational costs	2,600,000	2,592,265	7,735
TOTAL JUDICIAL	<u>5,301,200</u>	<u>5,270,390</u>	<u>30,810</u>
PUBLIC SAFETY			
Personnel costs	6,030,000	6,026,643	3,357
Operational costs	4,120,000	4,106,611	13,389
TOTAL PUBLIC SAFETY	<u>10,150,000</u>	<u>10,133,254</u>	<u>16,746</u>
EDUCATION AND RECREATION			
Personnel costs	9,000	8,497	503
Operational costs	400,000	395,687	4,313
TOTAL EDUCATION AND RECREATION	<u>\$ 409,000</u>	<u>\$ 404,184</u>	<u>\$ 4,816</u>

(continued)

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE- BUDGET AND ACTUAL
JUVENILE DELINQUENCY PREVENTION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ -	\$ 279	\$ 279
Revenue from use of assets	-	67	67
TOTAL REVENUES	<u>-</u>	<u>346</u>	<u>346</u>
EXPENDITURES			
GENERAL GOVERNMENT			
TOTAL GENERAL GOVERNMENT	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>346</u>	<u>\$ 346</u>
Fund balance - beginning		29,286	
Fund balance - ending		<u>\$ 29,632</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
TECHNOLOGY IMPROVEMENT FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 18,842	\$ 154,523	\$ 135,681
Sales, refunds, and miscellaneous	30,000	51,196	21,196
TOTAL REVENUES	<u>48,842</u>	<u>205,719</u>	<u>156,877</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Supplies and materials	93,231	66,229	27,002
TOTAL GENERAL GOVERNMENT	<u>93,231</u>	<u>66,229</u>	<u>27,002</u>
JUDICIAL			
Supplies and materials	97,028	71,253	25,775
TOTAL JUDICIAL	<u>97,028</u>	<u>71,253</u>	<u>25,775</u>
PUBLIC SAFETY			
Supplies and materials	52,488	26,280	26,208
TOTAL PUBLIC SAFETY	<u>52,488</u>	<u>26,280</u>	<u>26,208</u>
PUBLIC WORKS			
Supplies and materials	16,506	15,628	878
TOTAL PUBLIC WORKS	<u>16,506</u>	<u>15,628</u>	<u>878</u>
HEALTH AND PUBLIC WELFARE			
Supplies and materials	-	(295)	295
TOTAL HEALTH AND PUBLIC WELFARE	<u>-</u>	<u>(295)</u>	<u>295</u>
TOTAL EXPENDITURES	<u>259,253</u>	<u>179,095</u>	<u>80,158</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (210,411)</u>	<u>26,624</u>	<u>\$ 237,035</u> (continued)

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
GRANTS FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Amount	Variance
HEALTH AND PUBLIC WELFARE			
Personnel costs	\$ 2,491,800	\$ 2,486,448	\$ 5,352
Operational costs	30,940,000	30,938,993	1,007
TOTAL HEALTH AND PUBLIC WELFARE	<u>33,431,800</u>	<u>33,425,441</u>	<u>6,359</u>
TOTAL EXPENDITURES	<u>52,953,000</u>	<u>52,891,450</u>	<u>61,550</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (2,520,013)</u>	<u>(2,464,375)</u>	<u>\$ 65,638</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	975,000	977,157	2,157
Interfund transfers out	(90,000)	(89,436)	564
TOTAL OTHER FINANCING SOURCES (USES)	<u>885,000</u>	<u>887,721</u>	<u>2,721</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (1,645,013)</u>	<u>(1,576,654)</u>	<u>\$ 68,359</u>
Fund balance - beginning		15,400,100	
Fund balance - ending		<u>\$ 13,823,446</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
TECHNOLOGY IMPROVEMENT FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
OTHER FINANCING SOURCES (USES)			
Interfund transfers out	\$ (396,597)	\$ (396,597)	\$ -
TOTAL OTHER FINANCING SOURCES (USES)	<u>(396,597)</u>	<u>(396,597)</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (607,008)</u>	<u>(369,973)</u>	<u>\$ 237,035</u>
Fund balance - beginning		1,119,322	
Fund balance - ending		<u>\$ 749,349</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
STORMWATER MITIGATION FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Other fees	\$ 2,270,000	\$ 2,894,741	\$ 624,741
Revenue from use of assets	65,000	19,499	(45,501)
Sales, refunds, and miscellaneous	-	1,826	1,826
TOTAL REVENUES	<u>2,335,000</u>	<u>2,916,066</u>	<u>581,066</u>
EXPENDITURES			
PUBLIC WORKS			
Personnel costs	1,423,520	1,377,161	46,359
Remuneration for services	7,000	3,882	3,118
Operational costs	818,321	457,126	361,195
Supplies and materials	146,514	138,238	8,276
TOTAL PUBLIC WORKS	<u>2,395,355</u>	<u>1,976,407</u>	<u>418,948</u>
CAPITAL EXPENDITURES	<u>100,000</u>	<u>-</u>	<u>100,000</u>
TOTAL EXPENDITURES	<u>2,495,355</u>	<u>1,976,407</u>	<u>518,948</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (160,355)</u>	<u>939,659</u>	<u>\$ 1,100,014</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers out	(229,017)	(229,017)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(229,017)</u>	<u>(229,017)</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (389,372)</u>	<u>710,642</u>	<u>\$ 1,100,014</u>
Fund balance - beginning		8,173,166	
Fund balance - ending		<u>\$ 8,883,808</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
ELECTIONS CONTRACTING SERVICES FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 4,410,480	\$ 5,688,692	\$ 1,278,212
Other fees	23,000	131,084	108,084
Revenue from use of assets	-	3,714	3,714
TOTAL REVENUES	<u>4,433,480</u>	<u>5,823,490</u>	<u>1,390,010</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Administration costs	2,903,805	2,776,703	127,102
Jurisdictional elections costs	2,980,000	2,978,731	1,269
TOTAL GENERAL GOVERNMENT	<u>5,883,805</u>	<u>5,755,434</u>	<u>128,371</u>
TOTAL EXPENDITURES	<u>5,883,805</u>	<u>5,755,434</u>	<u>128,371</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,450,325)</u>	<u>68,056</u>	<u>\$ 1,518,381</u>
Fund balance - beginning		576,270	
Fund balance - ending		<u>\$ 644,326</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
CHAPTER 19 VOTER REGISTAR FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ 333,250	\$ 278,142	\$ (55,108)
TOTAL REVENUES	<u>333,250</u>	<u>278,142</u>	<u>(55,108)</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Remuneration for services	5,050	4,846	204
Operational costs	258,250	230,151	28,099
Supplies and materials	50,000	43,145	6,855
TOTAL GENERAL GOVERNMENT	<u>313,300</u>	<u>278,142</u>	<u>35,158</u>
TOTAL EXPENDITURES	<u>313,300</u>	<u>278,142</u>	<u>35,158</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 19,950</u>	<u>-</u>	<u>\$ (19,950)</u>
Fund balance - beginning		1,155	
Fund balance - ending		<u>\$ 1,155</u>	

Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
TAX COLLECTOR'S SPECIAL INVENTORY FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Revenue from use of assets	\$ 20,000	\$ 35,000	\$ 15,000
TOTAL REVENUES	<u>20,000</u>	<u>35,000</u>	<u>15,000</u>
EXPENDITURES			
GENERAL GOVERNMENT			
Personnel costs	143,500	12,270	131,230
Remuneration for services	7,743	7,743	-
Operational costs	19,000	-	19,000
Supplies and materials	29,757	18,941	10,816
TOTAL GENERAL GOVERNMENT	<u>200,000</u>	<u>38,954</u>	<u>161,046</u>
TOTAL EXPENDITURES	<u>200,000</u>	<u>38,954</u>	<u>161,046</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (180,000)</u>	<u>(3,954)</u>	<u>\$ 176,046</u>
Fund balance - beginning		13,733	
Fund balance - ending		<u>\$ 9,779</u>	

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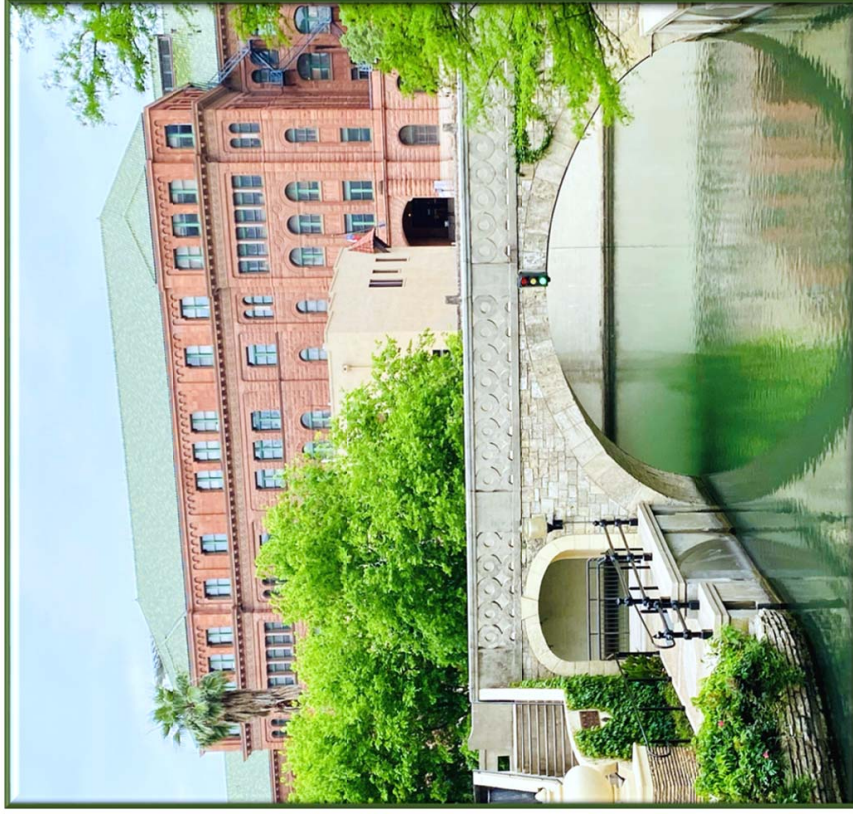
Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
DISTRICT ATTORNEY PROGRAMS FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Intergovernmental revenue	\$ -	\$ 22,500	\$ 22,500
Court costs and fines	-	(1,542)	(1,542)
Other fees	120,000	173,982	53,982
Revenue from use of assets	900	440	(460)
TOTAL REVENUES	<u>120,900</u>	<u>195,380</u>	<u>74,480</u>
EXPENDITURES			
JUDICIAL			
Personnel costs	413,410	399,829	13,581
Operational costs	75,000	72,300	2,700
TOTAL JUDICIAL	<u>488,410</u>	<u>472,129</u>	<u>16,281</u>
TOTAL EXPENDITURES	<u>488,410</u>	<u>472,129</u>	<u>16,281</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (367,510)</u>	<u>(276,749)</u>	<u>\$ 90,761</u>
OTHER FINANCING SOURCES (USES)			
Interfund transfers in	-	180,697	180,697
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>180,697</u>	<u>180,697</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)	<u>\$ (367,510)</u>	<u>(96,052)</u>	<u>\$ 271,458</u>
Fund balance - beginning		242,506	
Fund balance - ending		<u>\$ 146,454</u>	

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Bexar County, Texas
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
ASSET FORFEITURE FUND
For Fiscal Year Ended September 30, 2021

	Final Budget	Actual Amount	Variance
REVENUES			
Court costs and fines	\$ 69,505	\$ 316,257	\$ 246,752
Revenue from use of assets	-	928	928
Sales, refunds, and miscellaneous	-	65,254	65,254
TOTAL REVENUES	69,505	382,439	312,934
EXPENDITURES			
JUDICIAL			
Personnel costs	850,000	572,698	277,302
Remuneration for services	200,000	19,344	180,656
Operational costs	755,000	125,183	629,817
Supplies and materials	557,979	44,086	513,943
TOTAL JUDICIAL	2,362,979	761,261	1,601,718
PUBLIC SAFETY			
Personnel costs	9,000	-	9,000
Remuneration for services	40,000	183	39,817
Operational costs	248,056	180,456	67,600
Supplies and materials	132,222	100,915	31,307
TOTAL PUBLIC SAFETY	429,278	281,554	147,724
CONTINGENCIES	550,000	-	550,000
CAPITAL EXPENDITURES	60,877	-	60,877
TOTAL EXPENDITURES	3,403,134	1,042,815	2,360,319
REVENUES OVER (UNDER) EXPENDITURES	\$ (3,333,629)	(660,376)	\$ 2,673,253
Fund balance - beginning		3,946,214	
Fund balance - ending		\$ 3,285,838	



View of the Bexar County Courthouse from the Riverwalk
Photo by Adnan Ahmetovic

NON MAJOR ENTERPRISE FUNDS

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS – are established to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing the goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

SHERIFF'S COMMISSARY FUND – This fund is used to account for the operation of a commissary for jail inmates. The Commissary is funded primarily through profits on sales of commissary items to inmates.

PARKING FACILITIES FUND – This fund is used to account for the operation and maintenance of parking facilities. The facilities are intended to be financed primarily through user charges.

FIRING RANGE FUND – This fund is used to account for the operation and maintenance of the firing range. The facilities are intended to be financed primarily through user charges.



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Bexar County, Texas
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
 September 30, 2021

	Sheriff's Commissary	Parking Facilities	Firing Range	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,113,851	\$ 893,084	\$ 61,441	\$ 4,068,376
Investments	1,629,754	461,123	10,243	2,101,120
Receivables:				
Accounts receivable	767,573	31,956	-	799,529
TOTAL CURRENT ASSETS	5,511,178	1,386,163	71,684	6,969,025
Noncurrent assets:				
Capital assets:				
Equipment	795,212	-	-	795,212
Reference library	38,960	-	-	38,960
Less: Accumulated depreciation	(681,752)	-	-	(681,752)
TOTAL NONCURRENT ASSETS	152,420	-	-	152,420
TOTAL ASSETS	5,663,598	1,386,163	71,684	7,121,445
DEFERRED OUTFLOWS OF RESOURCES				
Pension	494,605	111,470	52,686	658,761
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 494,605	\$ 111,470	\$ 52,686	\$ 658,761
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 635,263	\$ 78,027	\$ 1,493	\$ 714,783
Accrued liabilities	93,143	33,850	12,496	139,489
Due to other governmental units	-	10,258	-	10,258
TOTAL CURRENT LIABILITIES	728,406	122,135	13,989	864,530
Noncurrent liabilities:				
Net pension liability	782,152	176,273	83,316	1,041,741
TOTAL NONCURRENT LIABILITIES	782,152	176,273	83,316	1,041,741
TOTAL LIABILITIES	1,510,558	298,408	97,305	1,906,271
DEFERRED INFLOWS OF RESOURCES				
Pension	254,059	57,257	27,064	338,380
TOTAL DEFERRED INFLOWS OF RESOURCES	254,059	57,257	27,064	338,380
NET POSITION				
Net investment in capital assets	152,420	-	-	152,420
Restricted for debt service and construction	-	-	-	-
Unrestricted	4,241,166	1,141,968	1	5,383,135
TOTAL NET POSITION	\$ 4,393,586	\$ 1,141,968	\$ 1	\$ 5,535,555

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The accompanying notes are an integral part of this statement.

Bexar County, Texas
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - NONMAJOR ENTERPRISE FUNDS
 For Fiscal Year Ended September 30, 2021

	Sheriff's Commissary	Parking Facilities	Firing Range	Total
OPERATING REVENUES				
Commissary sales	\$ 7,870,038	\$ -	\$ -	\$ 7,870,038
User fees	-	1,149,536	20,201	1,169,737
Other income	-	201	7,613	7,814
TOTAL OPERATING REVENUES	7,870,038	1,149,737	27,814	9,047,589
OPERATING EXPENSES				
Personnel costs	1,707,203	402,765	172,043	2,282,011
Purchased services	3,741,887	405,740	59,877	4,207,504
Supplies	304,247	20,178	22,590	347,015
Repairs and maintenance	28,370	89,548	22,358	140,276
Depreciation and amortization	73,641	-	-	73,641
TOTAL OPERATING EXPENSES	5,855,348	918,231	276,868	7,050,447
Operating income (loss)	2,014,690	231,506	(249,054)	1,997,142
NON-OPERATING REVENUES (EXPENSES)				
Investment income	6,867	2,618	433	9,918
TOTAL NON-OPERATING REVENUES	6,867	2,618	433	9,918
Income (loss) before transfers	2,021,557	234,124	(248,621)	2,007,060
Interfund transfers in	-	-	287,372	287,372
Interfund transfers out	-	(450,000)	-	(450,000)
TOTAL TRANSFERS	-	(450,000)	287,372	(162,628)
Changes in net position	2,021,557	(215,876)	38,751	1,844,432
Total net position-beginning	2,372,029	1,357,844	(38,750)	3,691,123
Total net position-ending	\$ 4,393,586	\$ 1,141,968	\$ 1	\$ 5,535,555

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Bexar County, Texas
STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For Fiscal Year Ended September 30, 2021

	Sheriff's Commissary	Parking Facilities	Firing Range	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for commissary sales	\$ 7,567,856	\$ -	\$ -	\$ 7,567,856
Cash received for parking fees	-	1,121,892	-	1,121,892
Cash received for firing range fees	-	-	27,814	27,814
Payments to suppliers	(3,620,084)	(504,312)	(146,274)	(4,270,670)
Payments to employees for services	(1,757,681)	(401,813)	(169,311)	(2,328,805)
Net cash provided (used) for operating activities	2,190,091	215,767	(287,771)	2,118,087
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	-	-	287,372	287,372
Net cash provided by noncapital financing activities	-	-	287,372	287,372
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfer to other funds	-	(450,000)	-	(450,000)
Purchase of capital assets	(31,653)	-	-	(31,653)
Net cash (used) for capital and related financing activities	(31,653)	(450,000)	-	(481,653)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment purchases	(1,008,089)	(81,664)	-	(1,089,753)
Investment sales	-	-	7,033	7,033
Investment earnings	6,867	2,618	433	9,918
Net cash provided (used) by investing activities	(1,001,222)	(79,046)	7,466	(1,072,802)
Net Increase in cash and cash equivalents	1,157,216	(313,279)	7,067	851,004
Cash and cash equivalents - beginning of year	1,956,635	1,206,363	54,374	3,217,372
Cash and cash equivalents - end of year	\$ 3,113,851	\$ 893,084	\$ 61,441	\$ 4,068,376

Bexar County, Texas
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended September 30, 2021

	Sheriff's Commissary	Parking Facilities	Firing Range	Total
Reconciliation of operating income (loss) to net cash provided (used) for operating activities:				
Operating income (loss)	\$ 2,014,690	\$ 231,506	\$ (249,054)	\$ 1,997,142
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:				
Depreciation expense	73,641	-	-	73,641
Change in net position:				
(Increase) in accounts receivable	(302,182)	(31,675)	-	(333,857)
Increase (decrease) in vouchers	492,618	36,267	(39,384)	489,501
(Decrease) in accrued liabilities	(39,666)	(25,786)	(1,581)	(67,033)
Increase (decrease) in net pension liability and related deferred outflows and inflows of resources	(49,010)	1,625	2,248	(45,137)
Increase in due to other governmental units	-	3,830	-	3,830
Net cash provided (used) for operating activities	\$ 2,190,091	\$ 215,767	\$ (287,771)	\$ 2,118,087
Reconciliation of cash and cash equivalents on Statement of Cash Flows to Statement of Net Position				
Cash and cash equivalents	\$ 3,113,851	\$ 893,084	\$ 61,441	\$ 4,068,376
Cash and cash equivalents	\$ 3,113,851	\$ 893,084	\$ 61,441	\$ 4,068,376

I N T E R N A L S E R V I C E F U N D S

PROPRIETARY FUND TYPE

INTERNAL SERVICE FUNDS - are established to account for the financing of goods or services provided by one department to other departments of the County on a cost-reimbursement basis.

FLEET MAINTENANCE FUND - to account for the maintenance of County vehicles.

OTHER POST-EMPLOYMENT BENEFITS FUND – to account for revenues and expenses related to retirement benefits for retirees and their beneficiaries.

SELF-INSURANCE FUND - to account for the receipt of insurance premiums collected from employees and various funds as well as the expense for services and expenses.

RECORDS MANAGEMENT CENTER FUND – to account for the expenses of the records management center facility.

PRINT SHOP – to account for the expenses of the print shop.



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Bear County, Texas
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
September 30, 2021

Bear County, Texas
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
For Fiscal Year Ended September 30, 2021

ASSETS	Fleet Maintenance	Other Post Employment Benefits	Self Insurance	Records Management Center	Print Shop	Total
Current assets:						
Cash and cash equivalents	\$ 726,955	\$ -	\$ 9,670,573	\$ 316,988	\$ 211,987	\$ 10,926,503
Investments	-	-	-	-	60,728	60,728
Inventories	76,559	-	-	-	-	76,559
Deposits	-	-	10,000	-	-	10,000
Prepaid insurance	2,038	-	-	-	-	2,038
TOTAL CURRENT ASSETS	805,552	-	9,680,573	316,988	272,715	11,075,828
Noncurrent assets						
Capital assets:						
Buildings and improvements	-	-	125,708	-	-	125,708
Equipment	-	-	1,087,589	(1,016,973)	-	1,087,589
Less: Accumulated depreciation	-	-	(34,569)	-	-	(34,569)
TOTAL NONCURRENT ASSETS	-	-	911,139	70,616	-	1,042,756
TOTAL ASSETS	805,552	-	10,591,712	387,604	272,715	12,112,583
DEFERRED OUTFLOWS OF RESOURCES	220,886	-	107,010	40,380	75,113	443,389
Pension	-	42,398,485	-	-	-	42,398,485
OPEB	220,886	\$ 42,398,485	\$ 107,010	\$ 40,380	\$ 75,113	\$ 42,841,874
TOTAL DEFERRED OUTFLOWS OF RESOURCES	220,886	\$ 42,398,485	\$ 107,010	\$ 40,380	\$ 75,113	\$ 42,841,874
LIABILITIES	70,347	\$ -	\$ 139,511	\$ 9,258	\$ 11,845	\$ 230,961
Current liabilities:						
Accounts payable	13,543	-	10,729,165	-	-	10,742,708
Claims payable	-	-	6,557	31,274	178,619	229,993
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	865,956	-	-	-	865,956
TOTAL CURRENT LIABILITIES	83,890	865,956	10,875,233	40,532	190,464	12,055,075
Noncurrent liabilities						
Advance from other funds	110,000	-	-	-	-	110,000
Net pension liability	349,303	-	169,222	63,857	118,781	661,163
Claims payable	-	-	691,123	-	-	691,123
OPEB obligation	459,303	227,493,053	860,345	63,857	118,781	228,995,339
TOTAL NONCURRENT LIABILITIES	543,193	228,359,009	1,173,578	104,389	309,245	230,390,414
TOTAL LIABILITIES	113,462	228,359,009	1,283,811	144,921	409,709	1,376,762
DEFERRED INFLOWS OF RESOURCES	113,462	19,087,603	54,966	20,741	38,583	227,755
Pension	-	19,087,603	-	-	-	19,087,603
OPEB	113,462	54,966	20,741	38,583	-	227,755
TOTAL DEFERRED INFLOWS OF RESOURCES	113,462	19,087,603	54,966	20,741	38,583	227,755
NET POSITION	369,783	(205,048,127)	(1,911,822)	302,854	(227,019)	(197,170,559)
Net investment in capital assets	-	-	91,139	70,616	-	161,755
Unrestricted	369,783	(205,048,127)	(2,002,961)	232,238	(227,019)	(197,170,559)
TOTAL NET POSITION	\$ 369,783	\$ (205,048,127)	\$ (1,911,822)	\$ 302,854	\$ (227,019)	\$ (206,287,312)

OPERATING REVENUES	Fleet Maintenance	Other Post Employment Benefits	Self Insurance	Records Management Center	Print Shop	Total
Premiums	\$ -	\$ 3,726,704	\$ 58,473,706	\$ -	\$ -	\$ 62,200,410
Records management storage fees	-	-	-	200,000	-	200,000
Employee clinic fees	-	-	8,075	-	-	8,075
Fleet maintenance sales	1,064,103	-	-	-	-	1,064,103
User Fees	-	-	-	-	157,546	157,546
Other income	-	-	2,175,929	1,710	6,600	2,184,239
TOTAL OPERATING REVENUES	1,064,103	3,726,704	60,657,710	201,710	164,146	65,814,373
OPERATING EXPENSES	-	441,823	3,684,572	-	-	4,126,395
Administrative fees	-	12,566,122	60,180,122	-	-	72,746,244
Claims expenses	-	-	647,147	-	-	647,147
Insurance expenses	-	7,551,690	-	-	-	7,551,690
OPEB costs	-	-	392,760	128,418	362,754	1,626,066
Personnel costs	742,134	-	-	62,045	-	804,179
Rent and utilities	15,468	-	-	-	-	15,468
Purchased services	13,773	-	261,031	34,472	254,943	564,219
Supplies	26,486	-	15	11,033	48,100	85,634
Repairs and maintenance	15,437	-	-	10,373	-	25,810
Depreciation and amortization	-	-	6,285	96,041	-	102,326
TOTAL OPERATING EXPENSES	813,298	20,559,635	65,171,932	342,382	665,797	87,553,044
Operating income (loss)	250,805	(16,832,931)	(4,514,222)	(140,672)	(501,651)	(21,738,671)
NON-OPERATING REVENUES (EXPENSES)	-	9,968	-	-	-	9,968
Investment income	-	9,968	-	-	-	9,968
TOTAL NON-OPERATING REVENUES	-	9,968	-	-	-	9,968
Income (loss) before transfers	250,805	(16,822,963)	(4,514,222)	(140,672)	(501,651)	(21,728,703)
Interfund transfers in	-	8,727,241	3,871,904	300,000	728,670	13,627,815
Interfund transfers out	-	-	(1,015,865)	-	-	(1,015,865)
TOTAL TRANSFERS	-	8,727,241	2,856,039	300,000	728,670	12,611,950
Changes in net position	250,805	(8,095,722)	(1,658,183)	159,328	227,019	(9,116,753)
Total net position-beginning	118,978	(196,952,405)	(253,639)	143,526	(227,019)	(197,170,559)
Total net position-ending	\$ 369,783	\$ (205,048,127)	\$ (1,911,822)	\$ 302,854	\$ (227,019)	\$ (206,287,312)

Bexar County, Texas
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For Fiscal Year Ended September 30, 2021

	Fleet Maintenance	OPEB	Self-Insurance	Records Management Center	Print Shop	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received for premiums	\$ -	\$ 3,726,704	\$ 60,649,635	\$ -	\$ -	\$ 64,376,339
Cash received for employee clinic fees	1,064,103	-	8,075	-	-	1,072,178
Cash received for fleet maintenance services	-	-	-	201,710	-	201,710
Cash received for records management storage	-	-	-	-	164,146	164,146
Cash received for print shop	(31,221)	(656,301)	(4,581,710)	(109,449)	(324,723)	(5,703,404)
Payments to vendors, suppliers, and contractors	(763,451)	-	(391,075)	(152,457)	(314,438)	(1,621,421)
Payments to employees for services	-	(12,566,121)	(58,477,160)	-	-	(71,043,281)
Claims paid	269,431	(9,495,718)	(2,792,235)	(60,196)	(475,015)	(12,553,733)
Net cash provided (used) by operating activities	-	9,485,750	3,871,904	300,000	728,670	14,386,324
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers from other funds	-	-	(1,015,865)	-	-	(1,015,865)
Transfers to other funds	-	9,485,750	2,856,039	300,000	728,670	13,370,459
Net cash provided by noncapital financing activities	-	9,485,750	2,856,039	300,000	728,670	13,370,459
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment purchases	-	9,968	-	-	(56,132)	(46,164)
Investment earnings	-	-	-	-	-	9,968
Net cash provided (used) by investing activities	-	9,968	-	-	(56,132)	(46,164)
Net increase in cash and cash equivalents	269,431	-	63,804	239,804	197,523	770,562
Cash and cash equivalents - beginning of year	457,524	-	9,606,769	77,184	14,464	10,155,941
Cash and cash equivalents - end of year	\$ 726,955	\$ -	\$ 9,670,573	\$ 316,988	\$ 211,987	\$ 10,926,503

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Bexar County, Texas
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For Fiscal Year Ended September 30, 2021

	Fleet Maintenance	OPEB	Self-Insurance	Records Management Center	Print Shop	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 250,805	(16,832,931)	(4,514,222)	(140,672)	(501,651)	(21,738,671)
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:						
Depreciation expense	-	-	6,285	96,041	-	102,326
Change in net position:						
(Increase) in prepaid insurance	61,121	-	-	-	-	61,121
Increase (decrease) in accounts payable	(1,062)	-	-	-	-	(1,062)
Increase in claims payable	(20,073)	(214,478)	14,472	2,874	11,845	(205,360)
Increase in OPEB obligation and related deferred outflows and inflows of resources	-	7,551,691	-	-	-	7,551,691
Increase (decrease) in accrued liabilities	(490)	-	(3,410)	7,047	(32,275)	(29,128)
Increase (decrease) in net pension liability and related deferred outflows and inflows of resources	(20,870)	-	1,678	(25,486)	47,066	2,388
Net cash provided (used) by operating activities	\$ 269,431	\$ (9,495,718)	\$ (2,792,235)	\$ (60,196)	\$ (475,015)	\$ (12,553,733)
Reconciliation of cash and cash equivalents on Statement of Cash Flows to Statement of Net Position						
Cash and cash equivalents	\$ 726,955	\$ -	\$ 9,670,573	\$ 316,988	\$ 211,987	\$ 10,926,503
Cash and cash equivalents	\$ 726,955	\$ -	\$ 9,670,573	\$ 316,988	\$ 211,987	\$ 10,926,503

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F I D U C I A R Y F U N D S

FIDUCIARY FUND TYPE

FIDUCIARY FUNDS – are used to account for assets held by the County as an agent for individuals, private organizations, other governments and other funds.

SECONDARY RECIPIENT GRANTS FUND – to account for the receipt and disbursement of grant funds for which the County serves only as a conduit.

OFFICERS' SPECIAL FUNDS – to account for the receipt and disbursement of funds held by various County officers pending disposition.

CLERKS' TRUST FUNDS – to account for funds held in the registry of the courts by the County Clerk and District Clerk pending a court order directing payment.

FLEXIBLE SPENDING ACCOUNTS FUND – to account for deposits and disbursements related to the County's employees flexible spending accounts.

BAIL BOND SECURITY FUND – to account for deposits that attorneys place with the County in order to post bond for defendants.

TAX COLLECTOR'S ACCOUNTS FUNDS – to account for the receipt of tax collections and the distribution to County funds and other taxing jurisdictions.

COMMUNITY CORRECTIONS FUNDS – to account for the receipt and disbursement of funds administered by the Community Supervision and Corrections Department.

INMATE BANKING FUND – to account for the receipt and disbursement of the personal funds of inmates confined in the County jail.

UNCLAIMED MONEY FUND – to account for funds the County holds that rightfully belong to another party.

DISTRICT ATTORNEY SEIZED ASSETS – to account for assets seized pursuant to the state and federal forfeiture laws (Chapter 59, Code of Criminal Procedure) but still awaiting judicial determination.



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Bexar County, Texas
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
September 30, 2021

Bexar County, Texas
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
September 30, 2021

	Secondary Recipient Grants	Officers' Special	Clerks' Trust	Flexible Spending Accounts	Bail Bond Security	Tax Collector's Accounts	Community Corrections	Inmate Banking	Sheriff Cash Bond Wire	Unclaimed Money	DA Seized Assets	Total
ASSETS												
Cash and cash equivalents	\$ -	\$ 5,514,335	\$ 44,182,356	\$ 153,569	\$ 3,005,502	\$ 5,200,912	\$ 6,355,353	\$ 1,095,979	\$ 31,150	\$ 167,086	\$ 6,525,205	\$ 72,231,447
Investments	-	-	12,894,317	-	-	-	1,633,425	-	-	-	-	14,527,742
Accounts receivable	957,119	23,521	3,105	8,985	-	-	7,697,869	-	-	-	-	8,690,599
Accrued interest	-	-	30,486	-	-	-	7	-	-	-	-	30,493
TOTAL ASSETS	<u>\$ 957,119</u>	<u>\$ 5,537,856</u>	<u>\$ 57,110,264</u>	<u>\$ 162,554</u>	<u>\$ 3,005,502</u>	<u>\$ 5,200,912</u>	<u>\$ 15,686,654</u>	<u>\$ 1,095,979</u>	<u>\$ 31,150</u>	<u>\$ 167,086</u>	<u>\$ 6,525,205</u>	<u>\$ 95,480,281</u>
DEFERRED OUTFLOWS OF RESOURCES												
Pension	\$ 524,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,020,035	\$ -	\$ -	\$ -	\$ -	\$ 7,544,183
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 524,148</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,020,035</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,544,183</u>
LIABILITIES												
Held for others	\$ -	\$ -	\$ 57,106,913	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,106,913
Accounts payable and other liabilities	1,134,047	-	-	41,808	-	-	1,591,400	-	-	-	-	2,767,255
Due to participants	6,454	-	-	-	-	-	1,615,568	-	-	-	-	1,622,022
Due to other governmental units	80	-	3,351	-	-	-	-	-	-	-	-	3,431
Net pension liability	828,870	-	-	-	-	-	11,101,238	-	-	-	-	11,930,108
TOTAL LIABILITIES	<u>\$ 1,969,451</u>	<u>\$ -</u>	<u>\$ 57,110,264</u>	<u>\$ 41,808</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,308,206</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,429,729</u>
DEFERRED INFLOWS OF RESOURCES												
Pension	\$ 269,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,605,907	\$ -	\$ -	\$ -	\$ -	\$ 3,875,141
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>\$ 269,234</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,605,907</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,875,141</u>
NET POSITION												
Restricted for:												
Individuals, organizations, and other governments	(757,418)	5,537,856	-	120,746	3,005,502	5,200,912	4,792,576	1,095,979	31,150	167,086	6,525,205	25,719,594
TOTAL NET POSITION	<u>\$ (757,418)</u>	<u>\$ 5,537,856</u>	<u>\$ -</u>	<u>\$ 120,746</u>	<u>\$ 3,005,502</u>	<u>\$ 5,200,912</u>	<u>\$ 4,792,576</u>	<u>\$ 1,095,979</u>	<u>\$ 31,150</u>	<u>\$ 167,086</u>	<u>\$ 6,525,205</u>	<u>\$ 25,719,594</u>

Bexar County, Texas
 FIDUCIARY FUNDS
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 September 30, 2021

Bexar County, Texas
 FIDUCIARY FUNDS
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 September 30, 2021

	Secondary Recipient Grants	Officers' Special	Clerks' Trust	Flexible Spending Accounts	Bail Bond Security	Tax Collector's Accounts	Community Corrections	Inmate Banking	Sheriff Cash Bond Wire	Unclaimed Money	DA Seized Assets	Total
Tax collections for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,637,520,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,637,520,948
Held for others	2,368,406	18,282,478	5,755,927	2,006,533	1,390,128	-	23,367,531	8,876,375	582,480	229,979	79,595,184	142,453,021
Interest on investments	-	-	314,821	-	-	-	14,899	-	-	-	-	329,720
TOTAL ADDITIONS	<u>\$ 2,368,406</u>	<u>\$ 18,282,478</u>	<u>\$ 6,070,748</u>	<u>\$ 2,006,533</u>	<u>\$ 1,390,128</u>	<u>\$ 32,637,520,948</u>	<u>\$ 23,382,430</u>	<u>\$ 8,876,375</u>	<u>\$ 582,480</u>	<u>\$ 229,979</u>	<u>\$ 79,595,184</u>	<u>\$ 32,780,305,689</u>
DEDUCTIONS												
Payments to other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,637,047,427	\$ -	\$ -	\$ -	\$ 224,128	\$ -	\$ 32,637,271,555
Payments to individuals	1,760,739	17,726,523	6,034,315	-	1,082,661	-	21,915,841	-	551,330	-	78,474,827	127,546,236
Payments for services	1,299,369	-	-	2,168,661	-	-	2,443,409	8,516,102	-	-	-	14,427,541
Administrative fees	-	-	36,433	-	-	-	-	-	-	-	441	36,874
TOTAL DEDUCTIONS	<u>\$ 3,060,108</u>	<u>\$ 17,726,523</u>	<u>\$ 6,070,748</u>	<u>\$ 2,168,661</u>	<u>\$ 1,082,661</u>	<u>\$ 32,637,047,427</u>	<u>\$ 24,359,250</u>	<u>\$ 8,516,102</u>	<u>\$ 551,330</u>	<u>\$ 224,128</u>	<u>\$ 78,475,268</u>	<u>\$ 32,779,282,206</u>
Net increase (decrease) in fiduciary net position	(691,702)	555,955	-	(162,128)	307,467	473,521	(976,820)	360,273	31,150	5,851	1,119,916	1,023,483
Net position - beginning restated	(65,716)	4,981,901	-	282,874	2,698,035	4,727,391	5,769,396	735,706	-	161,235	5,405,289	24,696,111
Net position - ending	<u>\$ (757,418)</u>	<u>\$ 5,537,856</u>	<u>\$ -</u>	<u>\$ 120,746</u>	<u>\$ 3,005,502</u>	<u>\$ 5,200,912</u>	<u>\$ 4,792,576</u>	<u>\$ 1,095,979</u>	<u>\$ 31,150</u>	<u>\$ 167,086</u>	<u>\$ 6,525,205</u>	<u>\$ 25,719,594</u>

Bexar County, Texas
STATISTICAL SECTION OVERVIEW
September 30, 2021

The statistical section is organized in six sections:

- Financial Trends – Compiles information reported in the Annual Comprehensive Financial Report over the past ten years. These schedules report how the County’s financial position and well-being have changed over time.

Table 1 – Net Position by Component

Table 2 – Changes in Net Position

Table 3 – Net Changes in Fund Balances, Governmental Funds

Table 4 – Fund Balances, Governmental Funds

- Revenue Capacity Information – Provides information regarding the County’s major own-source revenue (property taxes) and the stability/growth of that revenue.

Table 5 – Assessed Value and Estimated Actual Value of Taxable Property

Table 6 – Direct and Overlapping Property Tax Rates by Tax Year

Table 7 – Principal Property Taxpayers

Table 8 – Property Tax Levies and Collections

- Debt Capacity Information – Provides information on the County’s outstanding debt, the ability to repay the debt, and the ability to issue additional debt.

Table 9 – Ratio of Outstanding Debt by Type

Table 10 – Ratio of Outstanding General Bonded County Debt

Table 11 – Ratio of Annual Debt Service for General Bonded Debt to Total Expenditures All

Governmental Fund Types

Table 12 – Direct and Overlapping Governmental Activities Debt

Table 13 – Pledged-Revenue Coverage

Table 14 – Motor Vehicle Rental Tax Collections

Table 15 – Hotel Occupancy Tax Net Collections

Table 16 – Hotel Occupancy Tax Collections – Top Ten Hotels

Table 17 – Convention Statistics

Table 18 – San Antonio Hotel Occupancies and Average Daily Rates/History

Table 19 – County Expenditures for Assets Owned by Other Entities

- Demographic and Economic Information – Provides information regarding the County’s socioeconomic environment; specifically, its taxpayers, employers, and the changes to those groups over the past ten years.

Table 20 – Demographic and Economic Statistics

Table 21 – Principal Employers

- Operating Information – Provides information on its employees, operation, and facilities

Table 22 – Operating Indicators by Function/Program

Table 23 – Capital Asset Statistics by Function/Program

Table 24 – Full-Time Equivalent County Government Employees by Function/Program

- Miscellaneous Information – Provides detailed information on the County’s Rates

Table 25 – Analysis of Funding Progress and Contribution Rates

Table 26 – Legal Debt Margin Information

Table 27 – Miscellaneous Information

Over the past ten years Bexar County has experienced an increase in the population of taxpayers. This growth has led to increased development, and accordingly, the tax base has increased. The County has also increased its operating, debt, and capital expenditures to meet the demand of the growing population and provide adequate services.



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Table I (Continued)

Table I

Bexar County, Texas
NET POSITION BY COMPONENT, LAST TEN YEARS
 For Fiscal Years Ended September 30,
 (Unaudited)

	2021	2020	2019	2018	2017	2016	2015	2014 (Restated)	2013	2012
Governmental activities										
Net investment in capital assets	\$1,002,476,427	\$ 993,996,007	\$1,005,554,876	\$1,012,651,582	\$ 965,387,857	\$ 934,396,266	\$ 894,124,992	\$ 860,081,979	\$ 890,541,511	\$ 855,395,328
Restricted for:										
Debt service	62,086,079	71,651,773	85,091,691	81,352,856	60,506,401	39,793,717	32,839,512	50,483,099	54,407,649	70,322,846
Grants and special revenues	13,823,446	15,400,100	13,098,279	12,552,709	13,998,857	14,994,930	14,990,484	13,580,285	9,006,848	10,580,293
Capital projects	238,546,179	222,136,269	148,078,758	129,236,402	183,002,698	145,327,592	69,577,989	121,632,446	48,998,893	36,381,015
Legislative	69,934,274	62,061,061	57,242,129	50,815,806	44,172,699	39,064,271	40,752,062	32,904,826	30,621,078	27,361,998
Unrestricted	(1,135,702,195)	(1,053,350,305)	(995,199,570)	(943,175,051)	(803,009,229)	(620,083,745)	(444,153,476)	(441,770,656)	(336,108,071)	(169,515,206)
Total governmental activities net position	\$ 251,164,210	\$ 311,894,905	\$ 313,866,163	\$ 343,434,304	\$ 464,059,283	\$ 553,493,031	\$ 608,131,563	\$ 636,911,979	\$ 697,467,908	\$ 830,526,274
Business-type activities										
Net investment in capital assets	\$ 47,269,255	\$ 89,702,989	\$ 93,392,619	\$ 61,511,565	\$ 65,978,076	\$ 67,413,044	\$ 129,774,372	\$ 48,009,070	\$ 50,287,916	\$ 53,683,820
Restricted for:										
Debt Service	30,798,921	29,119,340	25,476,405	25,820,995	24,458,709	24,478,767	27,281,811	24,198,644	20,189,790	16,283,647
Unrestricted	(136,740,367)	(178,405,593)	(175,695,602)	(146,379,859)	(154,272,031)	(158,904,249)	(218,711,772)	(150,985,175)	(107,025,370)	(46,741,238)
Total business-type activities net position	\$ (58,672,191)	\$ (59,583,264)	\$ (56,826,578)	\$ (59,047,299)	\$ (63,835,246)	\$ (67,012,438)	\$ (61,655,589)	\$ (78,777,461)	\$ (36,547,664)	\$ 23,226,229
Primary government										
Net investment in capital assets	\$1,049,745,682	\$1,083,698,996	\$1,098,947,495	\$1,074,163,147	\$1,031,365,933	\$1,001,809,310	\$1,023,899,364	\$ 908,091,049	\$ 940,829,427	\$ 909,079,148
Restricted	415,188,899	400,368,543	328,987,262	299,778,768	326,139,364	263,659,277	185,441,858	242,799,300	163,224,258	160,929,799
Unrestricted	(1,272,442,562)	(1,231,755,898)	(1,170,895,172)	(1,089,554,910)	(957,281,260)	(778,987,994)	(662,865,248)	(592,755,831)	(443,133,441)	(216,256,444)
Total primary government net position	\$ 192,492,019	\$ 252,311,641	\$ 257,089,585	\$ 284,387,005	\$ 400,224,037	\$ 486,480,593	\$ 546,475,974	\$ 538,134,518	\$ 660,920,244	\$ 853,752,503

Source: Annual Comprehensive Financial Reports (ACFR).

Table 2 (Continued)

Table 2

Bexar County, Texas
CHANGES IN NET POSITION, LAST TEN YEARS
 For Fiscal Years Ended September 30,
 (Unaudited and accrual basis accounting)

	2021	2020	2019	2018	2017	2015	2014 (Restated)	2013	2012
Expenses									
Governmental activities:									
General government	\$ 177,245,590	\$ 146,862,479	\$ 118,070,912	\$ 143,816,856	\$ 138,112,719	\$ 130,047,303	\$ 107,772,965	\$ 101,135,305	\$ 92,955,003
Judicial	120,220,305	123,282,463	123,906,981	118,945,194	113,574,714	104,620,926	89,143,802	86,567,259	85,766,375
Public safety	243,910,188	259,572,600	264,607,962	243,887,769	239,226,903	222,339,298	199,517,541	194,156,366	192,289,893
Education and recreation	9,228,480	11,738,031	11,784,896	9,910,149	7,712,093	8,120,117	5,803,910	6,521,027	8,964,869
Public works	178,007,337	169,920,446	153,489,757	188,397,391	225,090,295	206,348,816	156,484,523	134,049,117	166,817,829
Health and public welfare	43,565,934	46,334,551	23,198,532	20,902,695	26,302,915	26,081,172	28,287,807	25,646,248	33,613,676
Interest and other fees	74,488,409	85,574,502	91,231,001	82,019,470	77,974,335	84,878,028	72,808,687	68,474,001	57,190,164
Unallocated depreciation	114,711	114,711	114,711	114,711	114,711	114,711	114,711	114,711	114,711
Total governmental activities	\$ 846,780,954	\$ 843,399,783	\$ 786,404,752	\$ 807,994,235	\$ 828,108,685	\$ 782,550,371	\$ 679,762,882	\$ 725,389,995	\$ 626,557,132
Business-type activities:									
Venue Fund	\$ 25,447,943	\$ 24,812,257	\$ 33,007,100	\$ 28,050,246	\$ 29,423,382	\$ 34,080,868	\$ 10,680,025	\$ 68,628,840	\$ 82,836,919
Commissary Fund	5,855,348	5,359,942	5,590,750	5,364,084	4,954,319	4,439,412	3,734,031	3,434,758	3,099,136
Firming Fund	2,76,868	243,781	196,504	201,046	183,283	194,346	183,738	156,842	112,046
Parking Facilities Fund	918,231	880,957	855,203	728,022	762,507	842,589	769,832	607,739	633,636
Total business-type activities	\$ 32,498,390	\$ 31,296,937	\$ 39,649,557	\$ 34,343,398	\$ 35,323,491	\$ 39,557,215	\$ 15,367,166	\$ 72,828,179	\$ 86,681,737
Total primary government	\$ 879,279,344	\$ 874,696,720	\$ 826,054,309	\$ 842,337,633	\$ 863,432,176	\$ 822,107,586	\$ 695,130,048	\$ 702,398,304	\$ 812,071,732
Program Revenues									
Governmental activities:									
Charges for service:									
General government	\$ 41,665,869	\$ 34,741,773	\$ 36,612,955	\$ 35,693,180	\$ 35,859,657	\$ 36,315,150	\$ 34,514,356	\$ 33,242,843	\$ 33,949,799
Judicial	11,957,125	9,667,123	19,484,193	18,437,622	16,021,342	18,830,998	12,043,502	19,740,552	10,415,106
Public safety	14,012,539	15,069,732	35,332,171	33,172,774	33,508,474	31,798,026	34,563,781	34,088,157	34,983,339
Education and recreation	30	100	326	119	548	691	1,020	788	1,500
Public works	21,752,688	20,337,681	20,808,857	20,083,431	19,581,006	20,327,240	19,345,148	18,300,625	17,765,629
Health and public welfare	1,151,876	871,573	988,424	1,734,751	744,661	404,185	345,758	343,109	344,410
Operating grants and contributions:									
General government	4,992,791	988,930	558,621	635,021	631,563	3,086,022	4,927,006	5,762,280	3,933,230
Judicial	8,746,340	7,956,674	7,487,386	8,343,200	6,704,154	5,748,936	5,215,747	6,496,804	5,185,664
Public safety	10,056,131	17,312,663	14,500,158	14,438,664	13,385,549	12,810,807	11,891,397	14,721,238	12,221,127
Education and recreation	110,000	181,732	275,345	1,327,655	322,723	224,725	125,000	211,000	200,000
Public works	-	-	-	1,202,096	3,480,417	7,700	97,480	2,520	-
Health and public welfare	32,961,099	75,840,292	14,667,956	14,531,656	20,124,961	17,651,399	19,972,362	18,245,249	20,630,393
Capital grants and contributions:									
Public Works	73,413,774	94,758,101	78,393,075	139,498,994	115,519,024	148,270,339	126,167,667	112,011,234	114,740,142
Health and public welfare	644,152	-	-	-	-	-	-	-	-
Total governmental activities	\$ 221,464,414	\$ 277,726,374	\$ 229,109,467	\$ 289,099,163	\$ 265,884,079	\$ 295,476,218	\$ 269,210,224	\$ 263,166,399	\$ 254,370,339

Source: Annual Comprehensive Financial Reports (ACFR) for applicable years.

Table 2 (Continued)

Bexar County, Texas
CHANGES IN NET POSITION, LAST TEN YEARS
 For Fiscal Years Ended September 30,
 (Unaudited and accrual basis of accounting)

	2021	2020	2019	2018	2017
Business-type activities:					
Charges for services	\$ 10,339,775	\$ 8,379,706	\$ 8,607,859	\$ 8,343,408	\$ 7,853,831
Capital grants and contributions	-	-	-	-	2,089,354
Total business-type activities	10,339,775	8,379,706	8,607,859	8,343,408	9,943,185
Total primary government	\$ 231,804,189	\$ 286,106,080	\$ 237,717,326	\$ 297,442,571	\$ 275,827,264
Net Expenses					
Governmental activities	\$(625,316,540)	\$(565,673,409)	\$(557,295,285)	\$(518,895,072)	\$(562,224,606)
Business-type activities	(22,158,615)	(22,917,231)	(31,041,698)	(25,999,990)	(25,380,306)
Total primary government	\$(647,475,155)	\$(588,590,640)	\$(588,336,983)	\$(544,895,062)	\$(587,604,912)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property taxes	\$ 475,103,886	\$ 451,399,503	\$ 423,507,085	\$ 416,955,334	\$ 394,856,774
Flood control taxes	41,190,288	39,029,142	36,632,870	19,336,934	22,119,090
Bingo taxes	1,636,692	1,206,616	1,509,277	1,579,557	1,124,906
Motor vehicle taxes	16,993,680	17,731,293	16,707,363	15,820,056	16,399,324
Mixed drink taxes	9,083,450	7,610,133	10,964,858	10,552,989	9,785,281
Unrestricted investment earnings	10,761,101	14,961,419	25,991,365	13,392,740	8,295,219
Miscellaneous	8,674,265	31,137,863	11,611,078	22,991,436	19,980,840
Gain on disposal of assets	979,855	375,951	537,697	331,133	-
Transfers between governmental and business-type activities	162,628	250,231	265,551	291,390	229,424
Total governmental activities	\$ 564,585,845	\$ 563,702,151	\$ 527,727,144	\$ 501,251,569	\$ 472,790,858
Business-type Activities:					
Motor vehicle taxes	\$ 9,515,123	\$ 7,707,247	\$ 10,684,096	\$ 9,924,336	\$ 9,673,817
Occupancy taxes	13,662,649	11,250,594	19,931,798	19,351,541	18,237,592
Unrestricted investment earnings	46,730	1,435,956	2,910,374	1,802,805	864,943
Miscellaneous	7,814	16,979	1,702	645	10,570
Transfers between governmental and business-type activities	(162,628)	(250,231)	(265,551)	(291,390)	(229,424)
Total business-type activities	23,069,688	20,160,545	33,262,419	30,787,937	28,557,498
Total Primary Government	\$ 587,655,533	\$ 583,862,696	\$ 560,989,563	\$ 532,039,506	\$ 501,348,356
Change in Net Position					
Governmental activities	\$ (60,730,695)	\$ (1,971,258)	\$ (29,568,141)	\$ (17,643,503)	\$ (89,433,748)
Business-type activities	911,073	(2,756,686)	2,220,721	4,787,947	3,177,192
Total primary government	\$(59,819,622)	\$(4,727,944)	\$(27,347,420)	\$(12,855,556)	\$(86,256,556)

Source: Annual Comprehensive Financial Reports (ACFR) for applicable years.

Table 2 (Continued)

	2016	2015	2014 (Restated)	2013	2012
\$ 6,820,264	\$ 6,543,340	\$ 6,322,469	\$ 5,774,948	\$ 5,121,101	
6,820,264	6,543,340	6,322,469	5,774,948	5,121,101	
\$ 302,296,482	\$ 275,753,564	\$ 269,488,868	\$ 260,145,287	\$ 253,129,709	
\$(487,074,153)	\$(410,552,658)	\$(366,403,726)	\$(467,461,236)	\$(378,548,524)	
(32,736,951)	(8,823,826)	(66,505,710)	(79,494,685)	(64,651,057)	
\$(519,811,104)	\$(419,376,484)	\$(432,909,436)	\$(546,955,921)	\$(443,199,581)	
\$ 365,595,459	\$ 312,595,952	\$ 305,381,502	\$ 289,003,130	\$ 286,918,075	
21,878,200	34,107,565	31,923,865	30,111,625	29,298,076	
1,499,237	1,451,055	1,280,993	1,149,925	1,095,392	
16,272,869	14,979,416	13,956,172	12,512,742	10,594,249	
9,423,643	8,833,088	8,353,717	6,393,077	5,770,200	
5,188,258	4,621,801	2,124,784	1,601,732	2,528,607	
12,308,641	4,948,018	7,826,124	5,366,849	6,399,746	
269,314	235,347	293,196	341,068	435,952	
\$ 432,435,621	\$ 381,772,242	\$ 371,140,353	\$ 346,480,148	\$ 343,040,297	
\$ 9,754,326	\$ 9,175,855	\$ 8,644,849	\$ 8,302,881	\$ 7,927,555	
17,475,219	16,913,746	16,322,866	15,543,139	14,402,231	
347,595	69,024	43,993	19,538	17,365	
72,476	22,420	3,000	10	-	
(269,314)	(235,347)	(293,196)	(341,068)	(435,952)	
27,380,102	25,945,698	24,721,512	23,524,500	21,911,199	
\$ 459,815,723	\$ 407,717,940	\$ 395,861,865	\$ 370,004,648	\$ 364,951,496	
\$ (54,638,532)	\$ (28,780,416)	\$ 4,736,627	\$ (124,539,508)	\$ (35,508,227)	
(5,356,849)	17,121,872	(41,784,198)	(57,382,289)	(42,739,858)	
\$(59,995,381)	\$(11,658,544)	\$(37,047,571)	\$(181,921,797)	\$(78,248,085)	

Table 3 (Continued)

Table 3

Bexar County, Texas
NET CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
Last Ten Years
(Modified accrual basis of accounting)
(Unaudited)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues										
Ad valorem taxes	\$ 515,854,726	\$ 488,665,665	\$ 459,994,286	\$ 435,014,178	\$ 416,185,808	\$ 387,534,025	\$ 346,870,065	\$ 337,320,246	\$ 319,716,213	\$ 312,328,560
Other taxes, licenses, and permits	48,983,577	45,650,304	48,359,189	45,927,299	44,771,993	43,949,171	41,366,167	39,520,903	34,774,586	35,384,613
Intergovernmental revenue	79,463,990	114,366,165	51,322,944	52,164,833	73,512,073	70,825,628	69,317,626	66,332,349	77,221,430	63,600,138
Court costs and fines	13,203,549	14,363,207	19,427,783	19,847,313	20,942,708	20,332,249	29,685,296	31,564,405	29,002,601	28,286,612
Fees on motor vehicles	22,344,841	21,235,391	23,194,131	22,315,190	21,843,855	23,566,635	22,382,580	21,499,603	20,802,047	20,395,853
Other fees	42,678,662	39,309,971	40,875,962	40,357,549	38,236,799	35,545,865	27,376,884	24,986,300	24,897,062	21,483,624
Commissions from governmental units	5,728,462	5,534,777	5,375,928	5,041,751	4,850,594	4,678,422	4,383,707	4,184,550	4,006,304	4,244,598
Revenues from use of assets	11,349,229	16,751,295	44,222,795	28,740,544	24,555,514	20,936,751	20,868,387	17,444,065	16,324,000	17,339,699
Sales, refunds, and miscellaneous	9,056,024	31,070,350	11,071,786	22,604,614	19,176,269	11,701,866	4,579,824	6,818,230	4,440,392	5,548,406
Total Revenues	748,663,060	776,947,125	703,844,804	672,013,271	664,075,613	619,270,612	566,830,536	549,670,651	531,184,635	508,612,103
Expenditures										
General government	147,664,864	104,106,800	113,012,049	114,879,026	111,280,331	104,585,060	90,074,738	89,594,893	82,373,919	79,850,671
Judicial	115,885,417	116,919,376	116,962,592	115,414,816	104,101,381	98,337,542	92,606,334	87,362,147	84,556,591	82,126,315
Public safety	233,073,117	245,195,229	238,930,422	227,017,424	211,764,721	199,907,962	199,834,826	188,260,671	182,665,115	176,643,544
Education and recreation	7,580,591	9,969,526	9,109,533	8,907,589	6,995,572	16,136,266	5,881,290	5,326,751	5,873,245	8,618,453
Public works	94,854,301	85,919,080	72,919,976	111,236,307	152,194,087	133,874,326	88,893,619	75,373,089	195,489,744	111,367,011
Health and public welfare	43,074,604	46,029,116	22,752,473	21,078,152	25,947,472	25,792,646	28,369,035	24,763,525	26,873,015	33,113,146
Capital expenditures	65,576,152	76,851,656	85,744,732	104,268,694	77,613,158	67,535,925	68,919,071	79,325,538	50,306,999	94,469,871
Debt service:										
Principal	47,460,000	43,515,000	35,410,000	29,900,000	27,430,000	29,520,000	25,725,000	28,465,000	29,790,000	30,920,000
Interest	78,162,211	85,358,626	81,617,325	77,536,864	74,023,589	73,782,125	70,799,866	68,319,100	50,339,550	44,068,795
Bond issuance cost	26,302	4,742,143	1,672,526	3,321,972	1,043,539	3,477,898	2,626,246	782,639	4,055,869	1,637,339
Debt service SARA	1,214,169	3,133,040	3,099,470	3,102,341	3,081,120	3,086,790	2,846,408	3,309,055	4,387,134	4,900,000
Total Expenditures	834,571,728	821,739,592	781,230,918	816,663,185	795,475,170	758,036,540	676,576,433	650,882,408	716,711,181	667,715,145
Excess (deficiency) of revenues over expenditures	(85,908,668)	(44,792,467)	(77,386,114)	(144,649,914)	(131,399,557)	(138,765,928)	(109,745,897)	(101,211,757)	(185,526,546)	(159,103,042)
Other Financing Sources (Uses)										
Interfund transfers in	39,181,960	29,526,457	29,478,574	20,711,058	23,510,048	21,742,360	18,461,275	11,986,733	12,129,547	15,136,590
Interfund transfers out	(51,631,282)	(32,812,960)	(37,061,258)	(27,890,265)	(35,696,933)	(29,634,190)	(26,387,072)	(20,424,235)	(17,694,800)	(20,993,626)
Issuance of long term debt	-	122,355,000	198,035,000	40,840,000	113,610,000	91,675,000	133,920,000	-	530,720,000	144,719,999
Issuance of refunding bonds	-	439,085,000	-	412,855,000	-	350,155,000	175,745,000	65,055,000	-	17,650,000
Payment to refunded debt paying agent	-	(472,518,817)	-	(469,913,894)	-	(392,499,089)	(205,501,225)	(72,555,312)	-	(20,417,103)
Premium on bond issues	-	56,014,639	18,640,750	65,035,489	12,362,400	54,235,769	48,954,002	8,166,796	40,480,868	9,066,853
Total Other Financing Sources (Uses)	(12,449,322)	141,649,319	209,093,066	41,637,388	113,785,515	95,674,850	145,191,980	(7,771,018)	565,635,615	145,162,713
Net Change in Fund Balances	\$(98,357,990)	\$ 96,856,852	\$ 131,706,952	\$(103,012,526)	\$(17,614,042)	\$(43,091,078)	\$(35,446,083)	\$(108,982,775)	\$ 380,109,069	\$(13,940,329)
Debt service as a percentage of noncapital expenditures	16.3%	17.3%	16.8%	15.1%	14.1%	15.0%	15.9%	16.9%	12.0%	13.1%

Source: Annual Comprehensive Financial Reports (ACFR).

Table 4

Bexar County, Texas
FUND BALANCES, GOVERNMENTAL FUNDS
 Last Ten Years
 (Modified accrual basis of accounting)
 (Unaudited)

	2021	2020	2019	2018	2017
General Fund	\$ 5,438,075	\$ 5,382,691	\$ 5,240,630	\$ 5,177,751	\$ 5,209,672
Nonspendable	137,076,836	148,972,594	101,331,087	87,977,792	85,441,267
Unassigned	\$ 142,514,911	\$ 154,355,285	\$ 106,571,717	\$ 93,155,543	\$ 90,650,939
Total general fund	\$ 62,165,725	\$ 71,927,385	\$ 85,050,757	\$ 81,935,785	\$ 60,482,700
All Other Governmental Funds					
Debt Service					
Restricted	517,873,303	600,562,350	546,398,702	437,480,992	569,743,285
Capital Projects					
Nonspendable					
Restricted	6,505	-	-	-	-
ARPA					
Restricted					
Nonmajor Governmental Funds					
Restricted	83,757,720	77,461,161	70,340,408	63,368,515	58,171,556
Committed	749,349	1,119,322	207,067	920,864	825,745
Total all other governmental funds	\$ 664,552,602	\$ 751,070,218	\$ 701,996,934	\$ 583,706,156	\$ 689,223,286

	2016	2015	2014	2013	2012
General Fund	\$ 5,170,575	\$ 5,178,405	\$ 5,515,600	\$ 5,178,657	\$ 5,158,860
Nonspendable	78,999,256	72,810,880	75,441,449	67,281,583	62,222,223
Unassigned	\$ 84,169,831	\$ 77,989,285	\$ 80,957,049	\$ 72,460,240	\$ 67,381,083
Total general fund	\$ 39,908,543	\$ 31,967,772	\$ 50,695,263	\$ 66,694,458	\$ 70,281,380
All Other Governmental Funds					
Debt Service					
Committed					
Capital Projects					
Nonspendable					
Restricted	617,713,129	673,110,865	623,954,823	732,492,566	355,586,673
ARPA					
Restricted					
Nonmajor Governmental Funds					
Nonspendable					
Restricted	54,059,201	55,742,546	46,485,111	39,627,926	37,942,291
Committed	1,637,563	1,768,877	376,835	195,825	201,135
Total all other governmental funds	\$ 713,318,436	\$ 762,590,060	\$ 724,176,213	\$ 841,655,797	\$ 466,625,885

Source: Annual Comprehensive Financial Reports (ACFR).

Table 5

Bexar County, Texas
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Years
 (Unaudited)

Fiscal Year ¹	Estimated Market Value			Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
	Real Property	Personal Property	Property			
2012	102,389,721,993	10,518,718,408	15,507,987,921	97,400,452,480	0.326866	
2013	103,574,028,516	11,090,220,688	15,744,976,328	98,919,272,876	0.326866	
2014	108,521,639,812	12,106,639,014	16,264,239,719	104,364,039,107	0.326866	
2015	116,786,151,372	12,753,142,358	17,383,802,012	112,155,491,718	0.314500	
2016	133,817,771,120	13,954,847,624	19,953,024,113	127,819,594,631	0.314500	
2017	146,971,914,671	14,205,599,915	21,153,153,413	140,024,361,173	0.308950	
2018	158,718,927,319	14,701,821,544	22,486,895,917	150,933,852,946	0.304097	
2019	169,740,539,580	15,354,736,876	23,963,822,966	161,131,453,490	0.301097	
2020	182,131,324,141	15,818,741,807	25,617,366,867	172,332,699,081	0.301097	
2021	197,129,584,546	15,820,093,201	30,320,494,811	182,629,182,936	0.301097	

Sources: Bexar County Appraisal District Certified Totals Report as of July of each Ad Valorem Tax Year.

Note: ¹ Tax figures represent the fiscal year not the Ad Valorem Tax Year.

Table 7

**Bexar County, Texas
PRINCIPAL PROPERTY TAXPAYERS
Current and Nine Years Ago
(Unaudited)**

	2021	Percent of Total Taxable Value
	Market Value	
Microsoft Corporation	\$ 1,742,467,060	0.95%
H. E. Butt Grocery Company	1,733,108,156	0.95%
Methodist Healthcare System	794,086,700	0.43%
Walmart Stores Inc.	639,271,960	0.35%
Toyota Motor MFG Texas Inc.	856,267,300	0.47%
Baptist (VHS San Antonio Partners LP)	497,175,971	0.27%
USAA	355,009,870	0.19%
La Cantera Retail LTD Partnership	329,650,700	0.18%
Southwestern Bell Telephone	308,180,200	0.17%
Frankel Family Trust	307,396,070	0.17%
	\$ 7,562,613,987	4.13%
	2012	Percent of Total Taxable Value
	Market Value	
H.E. Butt Grocery Company	\$ 1,043,924,242	1.08%
Methodist Healthcare System	544,030,403	0.56%
Walmart Stores Inc.	400,886,000	0.41%
Southwestern Bell Telephone	391,281,291	0.41%
Baptist (VHS San Antonio Partners LP)	359,878,388	0.37%
USAA	323,136,940	0.33%
SA Real Estate LLLP	224,013,098	0.23%
La Cantera Retail LTD Partnership	221,968,710	0.23%
Frost Bank	193,627,011	0.20%
Target Corporation	192,543,590	0.20%
	\$ 3,895,289,673	4.02%

Source: Bexar Appraisal District

Table 8

**Bexar County, Texas
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)**

County Tax Rate - General and Debt

Fiscal Year	Collected Within the Fiscal Year of the Levy			Subsequent Collections		Total Collections to Date		Percent of Current Levy	Percent of Current Levy	Receivable Outstanding Taxes from Prior Years ¹
	Taxes Levied for Fiscal Year ¹	Amount	Percent of Levy	Taxes From Prior Year Levy ²	Amount	Amount	Levy			
2012	283,055,152	278,676,422	98.5	3,753,060	282,429,482	99.8	13,760,990			
2013	288,449,751	284,572,346	98.7	2,786,061	287,358,407	99.6	13,399,256			
2014	303,646,918	300,176,637	98.9	1,968,888	302,145,525	99.5	12,891,611			
2015	312,332,006	309,128,544	99.0	1,791,035	310,919,579	99.5	12,486,407			
2016	367,074,411	363,253,615	99.0	1,704,746	364,958,361	99.4	12,777,394			
2017	396,044,482	391,792,920	98.9	(423,749)	391,369,171	98.8	13,542,280			
2018	420,791,069	416,023,201	98.9	492,053	416,515,254	99.0	14,748,317			
2019	428,204,105	423,133,579	98.8	491,205	423,624,784	98.9	15,124,852			
2020	456,088,481	450,226,878	98.7	639,541	450,866,419	98.9	16,644,946			
2021	480,211,458	474,374,569	98.8	-	474,374,569	98.8	17,504,435			

County Tax Rate - Flood and Debt

Fiscal Year	Collected Within the Fiscal Year of the Levy			Subsequent Collections		Total Collections to Date		Percent of Current Levy	Percent of Current Levy	Receivable Outstanding Taxes from Prior Years ¹
	Taxes Levied for Fiscal Year	Amount	Percent of Levy	Taxes From Prior Year Levy ²	Amount	Amount	Levy			
2012	29,461,328	29,005,583	98.5	392,670	29,398,253	99.8	1,265,205			
2013	30,143,855	29,736,667	98.6	290,569	30,027,236	99.6	1,256,623			
2014	31,892,713	31,526,569	98.9	212,290	31,738,859	99.5	1,216,575			
2015	34,212,269	33,856,775	99.0	201,832	34,058,607	99.6	1,203,514			
2016	21,854,015	21,614,187	98.9	83,504	21,697,691	99.3	1,086,536			
2017	22,157,732	21,904,585	98.9	(15,028)	21,889,557	98.8	1,077,136			
2018	19,515,953	19,275,734	98.8	37,515	19,313,249	99.0	1,089,329			
2019	36,976,424	36,526,802	98.8	45,402	36,572,204	98.9	1,256,186			
2020	39,423,270	38,908,868	98.7	63,885	38,972,753	98.9	1,417,068			
2021	41,583,730	41,066,407	98.8	-	41,066,407	98.8	1,510,340			

Source: Bexar County Tax Assessor - Collector TC-168 Reports.

Note: ¹ Outstanding taxes from prior years consists of all delinquent taxes from tax year 2020 - 1982 for County, and tax year 2020 - 1988 for Flood.

² Negative figures represent refund adjustments on prior year collections done in FY18.

Table 9

Bexar County, Texas
RATIO OF OUTSTANDING DEBT BY TYPE
 Last Ten Fiscal Years
 (Unaudited)

Year	Governmental Activities				Business-type Activities		
	Refunding Bonds	General Obligation Bonds	Certificates of Obligation	Other Obligations	Revenue Bonds	Unamortized Premiums and Discounts, net	Total Bonds Payable
2012	76,410,000	38,035,000	828,265,000	-	331,100,000	(6,920,659)	324,179,341
2013	68,195,000	55,325,000	1,340,120,000	-	329,805,000	634,972	330,439,973
2014	121,255,000	35,725,000	1,275,495,000	-	325,700,000	6,066,180	331,766,180
2015	265,870,000	23,715,000	1,237,700,000	-	396,490,000	5,890,987	402,380,987
2016	598,380,000	2,360,000	985,980,000	-	393,760,000	7,511,608	401,271,608
2017	584,010,000	1,130,000	1,087,760,000	-	387,710,000	7,285,108	394,995,108
2018	977,040,000	575,000	705,930,000	-	381,405,000	7,038,607	388,463,607
2019	936,250,000	-	889,940,000	-	360,455,000	23,473,354	383,928,354
2020	1,297,035,000	-	636,025,000	-	353,940,000	22,694,329	376,634,329
2021	1,262,630,000	-	622,970,000	-	363,020,000	14,479,809	377,499,809

¹ Figures for 2021 were not available for personal income.

² Debt per capita uses the estimated population figures from 2012 - 2021.

³ Deferred Charges were not included in FY14 to present per GASB 65.

Deferred charges are included in the previous fiscal years.

Table 9 (Continued)

Year	Governmental Activities				Business-type Activities		
	Refunding Bonds	General Obligation Bonds	Certificates of Obligation	Other Obligations	Revenue Bonds	Unamortized Premiums and Discounts, net	Total Bonds Payable
2012	76,410,000	38,035,000	828,265,000	-	331,100,000	(6,920,659)	324,179,341
2013	68,195,000	55,325,000	1,340,120,000	-	329,805,000	634,972	330,439,973
2014	121,255,000	35,725,000	1,275,495,000	-	325,700,000	6,066,180	331,766,180
2015	265,870,000	23,715,000	1,237,700,000	-	396,490,000	5,890,987	402,380,987
2016	598,380,000	2,360,000	985,980,000	-	393,760,000	7,511,608	401,271,608
2017	584,010,000	1,130,000	1,087,760,000	-	387,710,000	7,285,108	394,995,108
2018	977,040,000	575,000	705,930,000	-	381,405,000	7,038,607	388,463,607
2019	936,250,000	-	889,940,000	-	360,455,000	23,473,354	383,928,354
2020	1,297,035,000	-	636,025,000	-	353,940,000	22,694,329	376,634,329
2021	1,262,630,000	-	622,970,000	-	363,020,000	14,479,809	377,499,809

¹ Figures for 2021 were not available for personal income.

² Debt per capita uses the estimated population figures from 2012 - 2021.

³ Deferred Charges were not included in FY14 to present per GASB 65.

Deferred charges are included in the previous fiscal years.

Table 10

Bexar County, Texas
RATIO OF OUTSTANDING GENERAL BONDED COUNTY DEBT
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	GOVERNMENTAL ACTIVITIES					Percentage of Actual Taxable Value of Property	Per Capita ¹
	Refunding Bonds	General Obligation Bonds	Certificates of Obligation	Unamortized Premiums and Discounts, net	Restricted for Debt Service		
2012	76,410,000	58,035,000	828,265,000	27,369,278	(70,322,846)	919,756,432	539
2013	68,195,000	55,325,000	1,340,120,000	66,262,529	(66,484,927)	1,463,417,602	805
2014	121,255,000	35,725,000	1,275,495,000	71,923,731	(50,483,099)	1,453,915,632	783
2015	265,870,000	23,715,000	1,237,000,000	114,088,113	(31,967,772)	1,608,705,341	848
2016	598,380,000	2,360,000	985,980,000	149,402,014	(39,908,543)	1,696,213,471	894
2017	584,010,000	1,130,000	1,087,760,000	153,772,980	(60,506,401)	1,766,166,579	916
2018	977,040,000	575,000	705,950,000	187,787,701	(81,352,856)	1,789,999,845	914
2019	956,250,000	-	889,940,000	196,231,713	(85,091,691)	1,957,330,022	986
2020	1,297,035,000	-	636,025,000	211,524,693	(71,651,773)	2,072,932,920	1,035
2021	1,262,630,000	-	622,970,000	199,633,652	(62,086,079)	2,023,147,573	1,007

Source: Annual Comprehensive Financial Reports (ACFR).

Note: ¹ General bonded debt outstanding per capita uses the estimated population figures from 2012 - 2021.

Table 11

Bexar County, Texas
RATIO OF ANNUAL DEBT SERVICE FOR GENERAL BONDED DEBT TO TOTAL EXPENDITURES
 ALL GOVERNMENTAL FUND TYPES
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	Total		Ratio of Debt Service to total Expenditures
	Debt Service ¹	Expenditures ²	
2012	74,988,795	662,815,145	11.31%
2013	80,129,550	712,324,047	11.25%
2014	96,784,100	647,573,353	14.95%
2015	96,524,866	673,730,025	14.33%
2016	103,302,125	754,949,750	13.68%
2017	101,453,589	792,394,050	12.80%
2018	107,436,864	813,560,844	13.21%
2019	117,027,325	778,131,448	15.04%
2020	128,873,626	818,606,552	15.74%
2021	125,622,211	833,357,559	15.07%

Source: Annual Comprehensive Financial Reports (ACFR).

Note: ¹ Does not include SARA flood control debt payment and bond issuance costs.

² Does not include SARA flood control debt payment.

Table 12

**Bexar County, Texas
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
Current Year
(Unaudited)**

Governmental Unit	Debt Outstanding	Applicable to Bexar County	Estimated Share of Overlapping Debt
Cities:			
Alamo Heights	\$ 17,995,000	100.00%	\$ 17,995,000
Castle Hills	7,595,000	100.00%	7,595,000
Converse	30,330,000	100.00%	30,330,000
Fair Oaks Ranch	865,000	62.97%	4,322,891
Balcones Heights	13,053,569	100.00%	863,000
Elmendorf	7,570,000	99.49%	12,986,996
Helotes	6,205,000	100.00%	7,570,000
Kirby	7,115,000	100.00%	6,205,000
Leon Valley	11,395,000	100.00%	7,115,000
Live Oak	1,020,000	0.68%	11,395,000
Lytle	465,000	100.00%	6,936
Olmes Park	755,000	100.00%	465,000
San Antonio	68,295,000	100.00%	2,276,290,000
Sandy Oaks	206,100,000	10.78%	755,000
Schertz	2,865,000	56.62%	7,362,201
Sehna	2,202,000	100.00%	11,669,382
Shavano Park	6,825,000	100.00%	2,865,000
Somerset	21,039,000	100.00%	2,202,000
Terrill Hills	307,000	100.00%	6,825,000
Universal City	7,925,000	100.00%	21,039,000
Von Ormy	182,780,000	100.00%	307,000
Windcrest	302,723,908	31.30%	7,925,000
School Districts:			
Alamo Heights ISD	671,245,179	14.72%	182,780,000
Boerne ISD	111,218,479	100.00%	94,752,583
Comal ISD	56,480,000	100.00%	98,807,290
East Central ISD	52,934,990	0.14%	111,218,479
Edgewood ISD	198,443,920	100.00%	56,480,000
Floresville ISD	580,839,085	100.00%	74,109
Harlandale ISD	190,617,932	48.33%	198,443,920
Jackson ISD	1,328,420,000	99.71%	580,839,085
Madison Valley ISD	2,265,280,000	100.00%	92,125,647
Northeast ISD	3,761,000	100.00%	1,328,420,000
Randolph Field ISD	1,245,359,988	100.00%	2,258,770,688
San Antonio ISD	389,050,330	15.06%	3,761,000
Schertz-Chibole-Universal City ISD	49,920,000	67.18%	1,245,359,988
Somerset ISD	140,348,329	100.00%	58,590,980
South San Antonio ISD	87,135,000	100.00%	33,536,256
Southside ISD	269,108,272	100.00%	140,348,329
Southwest ISD	578,325,000	100.00%	87,135,000
Special Districts:			
Alamo Community College District	902,130,000	100.00%	269,108,272
Bear Co Hosp Dist	37,430,000	100.00%	578,325,000
Cibolo Canyons Special Improvement District	705,000	100.00%	902,130,000
San Antonio MUD #1	12,161,840,981	100.00%	37,430,000
Total Overlapping Bexar County	\$ 12,888,404,684		\$ 10,803,171,032
Total Direct and Overlapping Debt	\$ 14,247,074,633		\$ 2,085,233,652

Source: Municipal Advisory Council of Texas, as of September 30, 2021
Overlapping percentages are derived from the 2021 market values provided by the appraisal districts.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the County. This table estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of Bexar County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for the debt, of each overlapping government.

Table 13

**Bexar County, Texas
PLEDGED-REVENUE COVERAGE
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Venue Project Revenue Bonds					Ratio Available to Annual Requirement	Additional Mandatory Special Redemption
	Total Revenues ¹	Less: Operating Expenses ²	Net Available Revenue	Annual Minimum Requirement ³	Annual Revenues		
2012	23,642,911	649,204	22,993,707	131,402,052	0.17	-	
2013	25,162,903	653,099	24,509,804	20,981,046	1.17	-	
2014	26,307,877	390,845	25,917,032	21,120,777	1.23	-	
2015	27,467,611	972,509	26,495,102	97,109,629	0.27	-	
2016	28,915,349	1,611,848	27,303,501	25,537,981	1.07	-	
2017	30,061,964	3,208,091	26,853,873	25,519,029	1.05	-	
2018	32,329,207	1,233,518	31,095,689	25,512,768	1.22	-	
2019	34,745,337	3,258,338	31,486,999	23,639,101	1.33	-	
2020	21,662,285	996,593	20,665,692	23,646,165	0.87	-	
2021	24,514,584	2,674,654	21,839,930	22,261,724	0.98	-	

Source: Annual Comprehensive Financial Reports (ACFR).

Note: ¹ Includes operating and non-operating revenues.

² Includes operating expenses minus depreciation plus transfers out.

³ Figures are minimum principal and interest added together.

Table 14

Bexar County, Texas
MOTOR VEHICLE RENTAL TAX COLLECTIONS
Current Year and Nine Years Ago
(Unaudited)

<u>Motor Vehicle Rental Tax Collections</u>	
2012	7,927,554
2013	8,302,881
2014	8,644,849
2015	9,175,855
2016	9,754,326
2017	9,662,436
2018	9,935,597
2019	10,684,096
2020	7,707,267
2021	9,515,096

Source: City of San Antonio

Table 15

Bexar County, Texas
HOTEL OCCUPANCY TAX NET COLLECTIONS
Current Year and Nine Years Ago
(Unaudited)

<u>Hotel Occupancy Tax Net Collections</u>	
2012	14,352,302
2013	15,493,206
2014	16,227,787
2015	16,796,654
2016	17,363,957
2017	18,122,799
2018	19,256,791
2019	19,765,475
2020	11,158,277
2021	13,507,800

Source: City of San Antonio

Table 16

Bexar County, Texas
HOTEL OCCUPANCY TAX COLLECTIONS – TOP TEN HOTELS
Current Year and Nine Years Ago
(Unaudited)

Hotel Occupancy Tax Collections - Top Ten Hotels	2012	2013	2014	2015	2016 ²	2017	2018	2019	2020	2021
JW Marriott ¹	\$ 904,069	\$ 988,857	\$ 1,022,413	\$ 1,073,785	\$ 1,107,438	\$ 1,115,453	\$ 1,187,451	\$ 1,199,000	\$ 708,464	\$ 799,748
Hyatt Hill Country Resort**	371,112	375,071	422,507	446,300	418,647	433,683	456,255	489,440	287,132	353,327
Grand Hyatt*	718,177	732,435	783,860	805,139	781,658	785,207	812,882	857,714	470,181	337,483
Hyatt Regency*	404,824	426,257	449,044	473,910	470,356	513,757	524,590	564,470	296,007	312,642
Marriott Renaissance*	689,094	722,655	772,099	688,225	788,262	753,966	786,961	812,185	357,012	285,938
The Westin La Caverna Resort***	384,855	N/A	396,882	N/A	364,187	455,293	585,183	612,350	197,485	282,027
Hilton Emira	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	197,485	248,512
La Caverna Resort & Spa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	230,351
Country Inn by Marriott	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	213,458
Hilton Palacio Del Rio*	344,574	393,135	405,581	416,591	419,418	433,185	458,490	470,211	250,034	203,172
Total	\$ 3,316,705	\$ 4,027,614	\$ 4,260,536	\$ 3,905,950	\$ 4,349,966	\$ 4,490,544	\$ 4,811,812	\$ 5,005,570	\$ 2,980,698	\$ 3,266,658

Source: City of San Antonio

Note: ¹ JW Marriott opened in 2010.

² Information presented in the 2016 filing of "TOP TEN TAXPAYERS" for the fiscal year 2016 collections has been revised based on additional information received from the City of San Antonio. While the new information has resulted in the reordering of the top ten taxpayers, the companies making up the top ten taxpayers did not change; the overall change in the collections for all top ten taxpayers reflects more collections than originally presented and the changes in collections does not materially impact the operations of the County.

* N/A represents that the hotel was not ranked in the top ten list of the reporting year.

** These hotels are within walking distance of the Henry B. Gonzalez Convention Center.

*** This hotel is near Six Flags Fiesta Texas Adventure Park.

**** This hotel is near Six Flags Fiesta Texas Amusement Park. The hotel was closed for renovations for a significant portion of FY 2015.

Table 17

Bexar County, Texas
CONVENTION STATISTICS
Current Year and Nine Years Ago
(Unaudited)

Hotel	Occupancy (%)	Revenue Per Available Room (\$)	Room Nights Sold	Convention Attendance ¹	Convention Room Nights ¹	Convention Delegate Expenditures (\$ Millions) ¹
2012	63.5	60.79	8,651,826	449,202	635,829	533.7
2013	63.1	63.44	8,610,676	712,577	734,190	846.6
2014	65.3	67.03	8,874,090	652,443	725,333	775.1
2015	65.7	69.55	8,913,575	699,662	773,569	831.2
2016	65.9	71.12	9,116,363	637,658	676,501	N/A ²
2017	66.0	73.45	9,268,901	823,561	816,582	N/A ²
2018	67.1	77.88	9,568,119	672,288	882,650	N/A ²
2019	67.4	75.98	9,989,643	605,093	766,259	N/A ²
2020	42.1	37.10	5,986,600	218,957	181,737	N/A ²
2021	59.1	64.04	8,727,861	238,192	287,167	N/A ²

Note: ¹ Reflects only those conventions booked by the San Antonio Convention and Visitors Bureau.

² The Convention Delegate Expenditures for 2016 - 2021 are not currently available from Visit San Antonio. Visit San Antonio is in the process of reviewing and recalibrating the methodology for calculating the Convention Delegate Expenditures and the County can make no representation as to when, or if, such calculations will again be made available to the County.

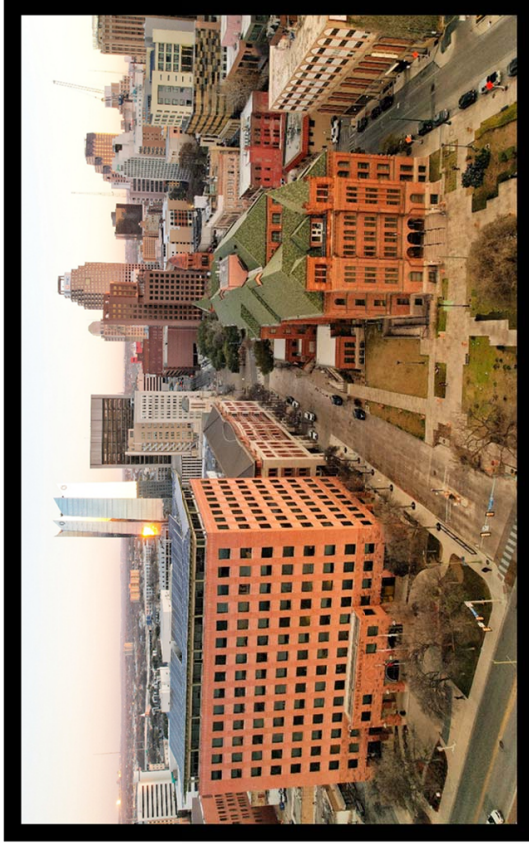
Source: San Antonio Convention and Visitors Bureau and the Smith Travel Research end of year historical reports.

Table 18

**Bexar County, Texas
SAN ANTONIO HOTEL OCCUPANCIES AND AVERAGE DAILY RATES/HISTORY
Current Year and Nine Years Ago
(Unaudited)**

	Room		Average		Hotel	
	Count	Increase/Decrease (%)	Daily Room Rate (\$)	Increase/Decrease (%)	Occupancy (%)	Increase/Decrease (%)
2012	44,310	0.8	97.01	1.4	63.4	3.9
2013	44,845	1.2	101.82	5.0	62.9	(0.8)
2014	43,928	(2.0)	103.57	1.7	64.9	3.2
2015	45,228	3.0	106.83	3.1	64.9	0.0
2016	46,061	1.8	108.42	1.5	64.7	(0.3)
2017	46,833	1.7	111.41	2.8	65.0	0.5
2018	47,455	1.3	115.72	3.9	66.0	1.5
2019	47,836	0.8	113.13	(2.2)	66.4	0.6
2020	46,978	(1.8)	88.81	(21.5)	42.2	(36.4)
2021	47,689	1.5	109.56	23.4	59.3	40.5

Source: Smith Travel Research end of year historical reports.



Bexar County Courthouse, Paul Elizondo Tower, and the Justice Center
Photo by Adnan Ahmetovic

Table 19 (Continued)

Bexar County, Texas
 COUNTY EXPENDITURES FOR ASSETS OWNED BY OTHER ENTITIES
 Current and Nine Years Ago¹
 (Unaudited)

Description	Ownership	Prior Years Expenditure	2013 Expenditure	2014 Expenditure	2015 Expenditure
Governmental Activities (Continued)					
Eagland Ranch - Betterments	SA River Auth.	2,368,609	404,672	-	-
Eagland Ranch	SA River Auth.	918,526	34,718	-	-
Martinez Dams	SA River Auth.	318,755	761,723	691,446	-
Park Reach	SA River Auth.	503	1,343,895	4,204	-
Millrace and Mulberry	SA River Auth.	-	-	-	-
St. Mary's Drainage Project	St. Mary's Univ.	1,104,676	661	-	-
Sewer Halliburton Economic Development	SA Water System	-	749,364	-	-
State Highway 211 Right of Way	ST ATE	560,795	-	-	-
Culebra Road	ST ATE	9,807,278	32,068	-	600,000
Blanco Road	ST ATE	27,670,557	3,900	-	-
Loop 1604 - Lower Sequin Road	ST ATE	1,409,664	905,553	11,326,891	14,645,785
Culebra Road FM 471	ST ATE	256,627	1,307,356	256,172	117,218
Potrero Road FM 1957	ST ATE	75,556	59,814	259,183	24,419
US Highway 281 and Loop 1604	ST ATE	-	92,000,000	-	-
Alamo Ranch Parkway	ST ATE	-	-	-	-
School of Osteopathic Medicine	Univ. of Incarnate Word	-	-	-	-
Harven for Hope Homeless Campus	Harven for Hope	11,000,000	760,925	57,799	681,275
Medina Lake Dam	Bexar/Medina/Atascosa	1,134,963	97,387	12,410	20,528
Jefferson H.S. Drainage-Flood	San Antonio ISD	-	-	-	750,000
Total Governmental Activities		\$286,102,362	\$ 175,634,015	\$ 47,283,728	\$ 60,674,077

Business-type Activities

Mission Reach		\$ 6,741,711	\$ -	\$ -	\$ -
Eagland Ranch		677	-	-	-
Park Reach		677	-	-	-
Veteran's Memorial Plaza		702,372	2,037,602	5,260,026	-
Briscoe River Portal		2,630,483	-	-	-
UTSA Soccer/Track		6,161,025	8,428,717	410,259	-
NISD National Swim Center		6,262,915	737,085	-	-
Harriman/Soar Soccer		5,000,000	-	-	-
Brooks City Soccer		308,528	4,538,400	146,629	-
Mission Concepcion Athletic Co.		16,013,122	61,493	-	-
Culebra Creek Soccer		5,230,000	-	-	-
St. Mary's Athletic Comp.		6,000,000	-	-	-
Clusses Elite Soccer		1,199,955	-	-	-
Wheatly Heights Athletic Comp.		7,497,144	-	-	-
McAllister Little League		2,670,000	-	-	-
SE Skyline Baseball		3,293,147	-	-	-
Texas Fencing Center		901,073	1,098,927	-	-
Missions Baseball Academy		3,071,500	914,159	11,380	-
Community Multi Purpose		6,564,432	1,196,407	7,343,351	2,151,204
Performing Arts Center		36,049,708	34,669,770	19,026,112	-
Alameda Theater		1,178,143	4,532,780	289,077	2,814
Briscoe Western Art Foundation		4,000,000	-	-	-
121,476,612		58,215,340	32,486,834	2,154,018	-
Total Business-type Activities		\$407,578,974	\$ 233,849,355	\$ 79,770,562	\$ 62,828,095
Total County Expenditures for Assets Owned by Others		\$1,021,871,329	\$ 747,330,779	\$ 58,375,274	\$ 123,502,172

Note: ¹ The information will be presented on a prospective basis. Further, expenses related to governmental activities began in 2007 and business-type activities began in 2009.

Table 19 (Continued)

	2016 Expenditure	2017 Expenditure	2018 Expenditure	2019 Expenditure	2020 Expenditure	2021 Expenditure	Ending Balance
	\$101,871,329	\$118,936,090	\$ 74,730,779	\$36,698,844	\$ 43,812,894	\$ 58,375,274	\$1,004,119,392
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,741,711
	886,926	148,084	-	-	-	-	1,035,687
	-	-	-	-	-	-	8,000,000
	-	-	-	-	-	-	2,630,483
	-	-	-	-	-	-	15,000,001
	-	-	-	-	-	-	7,000,000
	-	-	-	-	-	-	5,000,000
	-	-	-	-	-	-	4,993,557
	-	-	-	-	-	-	16,074,615
	-	-	-	-	-	-	5,230,000
	-	-	-	-	-	-	6,000,000
	-	-	-	-	-	-	1,199,955
	-	-	-	-	-	-	7,497,144
	-	-	-	-	-	-	2,670,000
	-	-	-	-	-	-	3,293,147
	-	-	-	-	-	-	2,000,000
	-	-	-	-	-	-	3,997,039
	-	-	-	-	-	-	17,255,394
	-	-	-	-	-	-	89,745,590
	-	-	-	-	-	-	6,002,814
	-	-	-	-	-	-	4,000,000
	886,926	148,084	-	-	-	-	215,367,814
Total County Expenditures for Assets Owned by Others	\$102,758,255	\$119,084,174	\$ 74,730,779	\$36,698,844	\$ 43,812,894	\$ 58,375,274	\$1,219,487,206

Table 20

Bexar County, Texas
DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Fiscal Years
 (Unaudited)

Year	Estimated Population ¹	Personal Income (thousands of dollars) ²	Per Capita Personal Income ³	Unemployment Rate ⁴	School Enrollment ⁵	University Enrollment ⁶
2012	1,785,704	68,567,177	38,398	6.1%	338,933	119,710
2013	1,817,610	70,896,476	39,005	6.2%	334,351	120,273
2014	1,855,866	75,825,317	40,857	4.8%	344,548	119,482
2015	1,897,753	81,038,194	42,702	3.7%	350,256	120,242
2016	1,928,680	84,122,309	43,617	4.0%	353,621	123,584
2017	1,958,578	85,782,196	43,798	3.2%	354,665	126,570
2018	1,986,049	91,473,170	46,058	3.3%	354,828	126,616
2019	1,986,049	95,829,678	47,830	3.0%	349,962	135,233
2020	2,003,554	98,440,756	48,569	8.0%	353,354	137,077
2021	2,009,324	N/A	N/A	4.6%	343,276	132,058

Source: ¹ Source for Fiscal Year 2012 - 2020 - U.S. Census Bureau as of July 1, 2021 (www.census.gov).
 The population for Fiscal Year 2021 will not be made available until July.

² Per capita personal income was computed using Census Bureau midyear population estimates.

³ Personal Income and Per Capita Personal Income Figures - Bureau of Economic Analysis (2012 - 2020). Figures for 2021 were not available for personal income and per capita personal income.

⁴ Unemployment rates - Texas Workforce Commission September 2021 Quarterly Report.

⁵ School Enrollment for schools located in Bexar County - Texas Education Agency.

⁶ Enrollment figures are for grades Pre-K through 12th grade. University enrollment figures are not included. Figures represent Fall enrollment for the calendar year.

Table 21

Bexar County, Texas
PRINCIPAL EMPLOYERS
 Current Year and Nine Years Ago²
 (Unaudited)

2021		2012	
Principal Employers	Category	Total	Percent of County Employment
Joint Base San Antonio ¹	Government	74,289	8.65
H.E.B. Grocery Company	Retail	27,487	3.20
USAA	Finance/Insurance	18,690	2.18
Northside Independent School District	Services	14,567	1.70
City of San Antonio	Government	12,259	1.43
Methodist Healthcare System ³	Medical	9,761	1.14
University Health System	Medical	9,542	1.11
Northside Independent School District ³	Services	8,386	0.98
Skanska ³	Construction	7,600	0.88
San Antonio Independent School District	Services	7,504	0.87
TOTAL		190,085	22.13
Total County Employment for 2021²		858,831	

2012		2012	
Principal Employers	Category	Total	Percent of County Employment
Joint Base San Antonio ¹	Government	92,301	12.44
H.E.B. Grocery Company	Retail	17,866	2.41
USAA	Finance/Insurance	17,000	2.29
Northside Independent School District	Services	16,242	2.19
City of San Antonio	Government	12,211	1.65
Northside Independent School District	Services	8,417	1.13
Methodist Healthcare System	Medical	8,000	1.08
San Antonio Independent School District	Services	7,390	1.00
UT Health Science Center at San Antonio	Medical	6,751	0.91
Baptist Health System	Medical	6,216	0.84
TOTAL		192,394	25.94
Total County Employment for 2012²		741,902	

Source: San Antonio Business Journal Book of Lists 2021-2022, Greater San Antonio Chamber of Commerce and confirmation from individual corporate human resource offices.

Note: ¹ Under the BRAC Joint Basing Recommendation for San Antonio, installation support functions at the Army's Fort Sam Houston were combined with those at Randolph and Lackland Air Force Bases under a single organization (Joint Base San Antonio). Includes military personnel and civilian personnel.

² Total County Employment figure for 2012 and 2021 - Texas Workforce Commission website.

³ Figures for 2020 were used for 2021 as responses to inquiries would not be met by deadline.

Table 22 (Continued)

Table 22

**Bexar County, Texas
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years
(Unaudited)**

<u>Function/Program</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>PUBLIC SAFETY</u>										
Sheriff-Adult Detention										
Average Daily Inmate Population										
Male	3485	3252	3529	3579	3378	2946	3131	3253	3,149	3,209
Female	513	520	633	651	616	576	594	574	521	477
Number of Prisoners Booked	43,821	46,316	60,059	62,684	58,530	53,002	58,986	61,378	62,031	57,267
Number of Prisoners Released	41,283	44,575	56,731	58,456	56,052	52,782	58,970	60,871	61,653	57,308
Number of Uniformed Officers	903	903	903	871	870	870	868	912	866	753
Number of Patrol Deputies ¹	274	275	275	262	256	254	235	N/A	N/A	N/A
Number of Law Enforcement Officers ²	378	393	392	389	376	371	385	533	532	530
<u>JUDICIAL</u>										
<u>District Courts</u>										
Criminal	12,009	12,703	14,268	13,464	13,416	12,180	12,249	11,651	11,930	11,043
Civil	21,167	40,125	44,440	45,929	45,482	47,296	43,190	39,269	42,749	42,718
Juvenile	844	1,065	1,398	1,846	1,944	1,789	2,006	2,062	3,213	2,152
<u>County Courts-At Law</u>										
Criminal	22,702	22,992	26,642	29,359	27,129	25,417	29,573	32,452	33,174	31,474
Civil	3,886	7,417	12,309	9,948	9,730	9,250	9,527	8,567	9,145	8,807
Probate	4,850	4,890	5,034	5,075	4,949	4,806	4,937	4,789	4,677	4,629
Mental Health	4,347	5,158	7,754	7,247	7,102	8,178	7,981	7,802	7,265	5,744
Justice of the Peace Courts	72,375	79,713	138,385	144,603	154,728	162,478	168,906	205,553	204,041	153,438
<u>HEALTH & PUBLIC WELFARE</u>										
Number of Grants										
Federal	60	14	41	30	39	60	73	44	46	47
State	131	149	151	139	131	74	30	56	40	69
Local	15	11	2	2	2	0	0	0	0	0
Private	33	47	46	44	46	17	25	18	9	15
Children in DFPS legal responsibility ⁴	3,139	3,109	3,234	3,631	3,719	4,834	5,002	5,445	5,571	5,761
Children in Substitute Care ⁴	1,722	1,739	1,702	2,049	2,367	1,910	1,562	1,887	1,877	2,164
Children in Foster Care ⁴	3,502	3,667	3,651	3,835	3,587	3,155	3,158	3,379	3,413	3,672
Number of Work Orders for Road Maintenance ⁵	18,750	18,625	22,700	4,500	4,200	4,000	3,402	2,800	2,400	8,812
Number of Work Orders for Traffic Maintenance	6,400	5,150	5,150	6,250	6,200	6,100	6,043	1,250	1,250	2,800
Number of Capital Projects in Design	8	8	9	13	17	18	19	12	13	6
Number of Capital Projects in Construction	13	13	16	15	13	12	14	9	9	13
Number of Capital Projects Completed	0	9	9	16	14	13	11	8	2	8
<u>GENERAL GOVERNMENT</u>										
Commissioners Court										
Number of Official Public Meetings										
Regular Sessions	22	20	20	23	24	24	29	25	24	24
Special Sessions (Work Sessions)	6	9	7	6	4	8	6	8	9	10

Source: Bexar County Annual Budget.

Note: ¹ Includes only officers from the patrol division.

² Total now includes law enforcement officers from all divisions except Adult Detention.

³ Totals are from the Texas Office of Court Administration.

⁴ Totals are from the Texas Department of Family and Protective Services website.

⁵ The Texas Department of Family and Protective Services Children in Foster Care figures were updated in 2016 for 2008 - 2016.

⁶ Work order system updated to an activity based system beginning in 2019.

^{4 (continued)} Texas Department of Family and Protective Services (DFPS) works with the Bexar County Child Welfare Board to facilitate implementation and administration of the Children's Protective Services Program. Children in foster care are placed in foster homes or institutions; children in substitute care are placed in treatment facilities, hospitals, adoptive homes, or independent living arrangements. Children in the legal responsibility of DFPS are those whom the courts have awarded legal responsibility by temporary or permanent managing conservatorship or other court ordered legal basis. Children may reside in an out of home placement or were returned to their home of origin.

Table 23 (Continued)

Table 23

Bexar County, Texas
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years
 (Unaudited)

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PUBLIC SAFETY</u>										
Sheriff-Adult Detention	5,075	5,075	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,596
Sheriff-Law Enforcement	307	295	288	266	252	164	152	135	132	136
<u>JUDICIAL</u>										
<u>District Courts</u>										
Criminal	12	13	13	13	13	13	13	12	12	11
Civil	14	14	14	14	14	14	14	14	14	14
Juvenile	3	3	3	3	3	3	3	3	3	3
<u>County Courts-At-Law</u>										
Criminal	13	13	13	13	13	13	13	13	13	13
Civil	2	2	2	2	2	2	2	2	2	2
Probate	2	2	2	2	2	2	2	2	2	2
Justice of the Peace Courts	5	5	5	7	7	8	8	8	8	6
<u>EDUCATION & RECREATION</u>										
County Parks	481	481	485	481	481	481	481	481	481	481
Number of acres maintained	11	11	11	11	11	11	11	11	11	11
Number of county parks	3	3	3	3	3	3	3	3	3	3
Number of civic centers	1,400	1,400	1,375	1,375	1,350	1,310	1,270	1,270	1,231	1,200
Road Miles Maintained	111	164	150	114	118	80	76	97	122	93
Road Resurfaced (miles)	290	287	291	290	273	261	280	278	312	312
Heavy Trucks/Equipment	974	936	882	895	870	894	925	911	670	670
Number of Light Vehicles ¹										

Source: Bexar County Annual Budget.

Note: ¹ Light vehicles have a carrying capacity of one ton and under. This includes cars used by every department except the Sheriff Department.

Table 24

Bexar County, Texas
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
 Last Ten Fiscal Years
 (Unaudited)

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government/ Administrative	960	932	925	888	935	948	948	1028	1037	1014
Judicial	689	692	686	729	754	778	789	795	831	825
Public safety	1,943	1,849	1,899	2,056	2,065	2,054	2,042	2,164	2,171	2,125
Officers	492	659	717	622	659	688	666	742	760	758
Civilians	14	71	70	79	81	86	87	90	91	90
Education and recreation	259	256	264	264	264	267	274	275	279	281
Public works	194	109	109	91	87	98	68	91	81	85
Health and public welfare	4,551	4,568	4,670	4,729	4,845	4,919	4,874	5,185	5,250	5,178
Total										

Source: Bexar County Adopted Budget.

Table 25

Bexar County, Texas
Texas County and District Retirement System
ANALYSIS OF FUNDING PROGRESS AND CONTRIBUTION RATES
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	Actuarial Value of Assets	Actuarial Accrued Liability	Funded Ratio	Unfunded Actuarial Accrued Liability	Annual Covered Payroll ¹	UAAI as a Percentage of Covered Payroll	Total TCDRS Required Contribution Rate
2012 ³	666,871,683	821,494,429	81.18%	154,622,746	213,634,303	72.38%	11.30%
2013 ⁴	718,024,251	869,092,086	82.62%	151,067,835	220,622,466	68.47%	12.38%
2014	758,367,617	904,435,389	83.85%	146,067,772	231,087,684	63.21%	13.31%
2015	796,582,916	973,093,924	81.86%	176,511,008	240,592,521	73.37%	13.18%
2016	1,180,704,918	1,368,562,738	86.27%	187,857,820	251,255,949	74.77%	13.08%
2017	1,265,883,701	1,459,022,626	86.76%	193,138,925	265,871,892	72.64%	13.21%
2018	1,331,347,418	1,543,964,621	86.25%	212,617,203	280,604,553	75.77%	13.61%
2019 ⁵	1,423,459,856	1,632,747,891	87.18%	209,288,035	292,471,601	71.56%	13.51%
2020	1,548,619,642	1,815,773,071	85.29%	267,153,429	296,744,167	90.03%	13.86%
2021 ²	N/A	N/A	N/A	N/A	N/A	N/A	13.86%

Note: ¹ The annual covered payroll is based on the employee contribution received by TCDRS for the year ending with the valuation date.

² Fiscal Year 2021 figures will not be available from TCDRS until April or May 2022.

³ Funding information for 2012 may differ from prior year compliance due to plan changes effective January 1, 2014.

⁴ Funding information for 2013 may differ from prior year compliance due to plan changes effective January 1, 2014.

⁵ In 2019, Commissioners Court adopted an elected contribution rate of 13.61%.

Table 26

Bexar County, Texas
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years
(Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2021	
Assessed Value of All Taxable Property	\$ 182,629,182,936
Assessed Value of Real Property	\$ 166,809,089,735
Roads Debt Limit (25% of Assessed Value of Real Property) ^A	\$ 41,702,272,434
Amount of Debt Applicable to Constitutional Debt Limit:	
Total Bonded Debt Applicable	130,130,000
Less: Debt Service Available Funds ¹	10,627,550
Legal Debt Margin, Bonds Issued under Article 3, Section 52 of the Texas Constitution	\$ 41,582,769,984

Year	Debt Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2012	22,641,570,765	22,639,979,029	0.14%
2013	23,084,641,277	23,083,557,632	0.13%
2014	24,444,710,084	24,417,417,986	0.11%
2015	24,781,567,617	24,756,876,418	0.10%
2016	28,331,876,690	24,758,906,005	0.08%
2017	31,269,427,790	28,311,264,328	0.07%
2018	33,888,607,849	33,831,292,174	0.17%
2019	36,444,179,154	36,389,900,754	0.15%
2020	39,128,489,319	39,004,259,369	0.32%
2021	41,702,272,434	41,582,769,984	0.29%

^A Bonds Issued Under Article 3, Section 52 of the Texas Constitution

The County is authorized under Article 3, Section 52 of the State Constitution to issue bonds payable from ad valorem taxes for the construction and maintenance of roads. There is no constitutional or statutory limit as to rate on bonds issued pursuant to such constitutional provision. However, the amount of bonds which may be issued is limited to 25% of the assessed valuation of real property in the County.

¹ Amount estimated based on the subsequent year debt requirement assumed to be available from the Debt Service Fund balance of \$62,165,725.

Bonds Issued Under Article 8, Section 9 and Article 11, Section 2 of the Texas Constitution

In addition to unlimited tax bonds the County may issue bonds payable from the proceeds of a limited ad valorem tax provided for in Article 8, Section 9 of the State Constitution. Such constitutional provision provides that a county is limited to an ad valorem tax rate of \$0.80 per \$100 of assessed valuation for General Fund purposes.

Certain of the County's bonds payable from such limited tax may be issued under the provisions of Article 722, Vernon's Texas Civil Statutes. The principal amount of all bonds which may be issued under the provisions of such Statute is limited in the aggregate to 5% of all taxable property. The debt limit under Article 722 is approximately \$9,131,459,147 compared to applicable bonds outstanding at September 30, 2021 of \$1,885,600,000.

Table 27

Bexar County, Texas
MISCELLANEOUS INFORMATION
(Unaudited)

Employment Statistics ¹	2021	2012	2021	2012	Percent	Percent
Total Employed	92,558	790,346	4,200	41,000	4.59	5.35
Total Unemployed	44,568	50,341	47,800	155,600	17.42	2.27
Total Labor Force	970,156	840,687	72,500	390,100	8.12	43.67
Percent of Unemployment	4.6%	6.0%	161,800	18.11		

Non-agricultural employment by categories ²	2021	Percent	2012	Percent	
Natural Resources & Mining	6,800	0.63	Natural Resources & Mining	4,200	0.47
Construction	55,900	5.18	Construction	41,000	4.59
Manufacturing	51,500	4.77	Manufacturing	47,800	5.35
Trade/Transportation/Utilities	188,900	17.49	Trade/Transportation/Utilities	155,600	17.42
Information	18,500	1.71	Information	20,300	2.27
Finance Activities	95,600	8.85	Finance Activities	72,500	8.12
Services and Miscellaneous ³	484,000	44.81	Service and Miscellaneous	390,100	43.67
Government	178,800	16.56	Government	161,800	18.11

CPS Energy ⁴		San Antonio Water System ⁵		County	
Electric Customers	Gas Customers	Water Connections	Wastewater Connections	Registered Voters ⁶	
2012	728,307	328,300	412,275	874,173	
2013	741,467	331,192	464,957	912,093	
2014	756,545	334,023	475,528	918,912	
2015	771,603	336,645	482,821	968,990	
2016	786,455	338,951	488,705	1,020,079	
2017	804,675	343,754	493,764	1,047,963	
2018	821,675	347,408	500,024	1,091,233	
2019	840,750	352,585	511,361	1,110,694	
2020	860,934	358,495	529,392	1,166,684	
2021	884,811	366,709	544,991	1,157,920	

¹ Texas Workforce Commission, Unemployment (LAUS) Report. Employment statistics are presented for the current year and for fiscal year 2012 for a limited ten year presentation.
² The Texas Workforce Commission, LMCI Economic Profiles, San Antonio, MSA Report.
³ Professional & Business Services, Educational & Health Services, Leisure & Hospitality, and Other Services are combined.
⁴ Formerly called City Public Service.
⁵ As of 2013, BearM et is now San Antonio Water System District Special Project.
⁶ Bexar County Elections Department.

Garza/Gonzalez & Associates

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable County Judge and Commissioners
Bexar County, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bexar County, Texas (the County), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 30, 2022. We did not audit the financial statements of the University Health System (the System), a discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the System, is based solely on the report of the other auditors.

Our report includes a reference to other auditors who audited the financial statements of the System, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Cholo Canyons Special Improvement District (the District), a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



The Paul Elizondo Tower and the Bexar County Justice Center

Photo by Adnan Ahmetovic

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

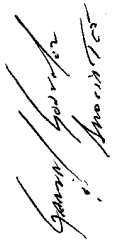
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the County in a separate letter dated March 30, 2022.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



March 30, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE STATE OF TEXAS SINGLE AUDIT CIRCULAR

The Honorable County Judge and Commissioners
Bexar County, Texas

Report on Compliance for Each Major Federal and State Program

We have audited Bexar County, Texas (the County)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *State of Texas Single Audit Circular* that could have a direct and material effect on each of the County's major federal and state programs for the year ended September 30, 2021. The County's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the following discretely presented component units: the University Health System (the System), and the Alamo Regional Mobility Authority (the Authority). These discretely presented component units expended \$27,074,922 and \$5,887,515, respectively, in federal awards. Additionally, the System expended \$2,884,275 in state awards, which are not included in the County's schedule of expenditures of federal and state awards. Our audit, described below, does not include the federal and state expenditures of the System and the Authority because these entities are audited separately. In addition, the System is audited by other auditors.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the State of Texas Single Audit Circular. Those standards, the Uniform Guidance, and the State of Texas Single Audit Circular require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the County's compliance.

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Bexar County, Texas
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 As of September 30, 2021

Opinion on Each Major Federal and State Program

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended September 30, 2021.

Report on Internal Control over Compliance

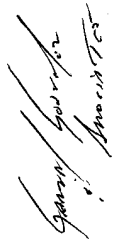
Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and the State of Texas Single Audit Circular, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the State of Texas Single Audit Circular. Accordingly, this report is not suitable for any other purpose.



March 30, 2022

Fund/ Agency/ Organization	Grantor/Program Title	CFDA	Grantor or Pass-through Grantor's Number	Program Expenditures	Passed Through to Sub-recipients
FEDERAL FUNDS					
U.S. Department of Agriculture					
	Passed Through				
	Texas Department of Agriculture Commission				
	Child Nutrition Cluster				
100-4001-40634	National School Lunch Program Commodities - Juvenile Probation	10.585	TX-0152048	\$ 20,031	-
	Total U.S. Department of Agriculture		Total Child Nutrition Cluster & CFDA #10.555	20,031	-
U.S. Department of Health and Human Services					
	Bexar County Recovery Partnership Program	93.243	11795M063519-04	(1,980)	(1,980)
SA2145	Bexar County Recovery Partnership Program	93.243	11795M063519-05	824,750	776,605
SA1946	Bexar County Baby Court	93.243	117971081936-01	(7,880)	-
SA2046	Bexar County Baby Court	93.243	117971081936-02	53,923	-
SA2146	Bexar County Baby Court	93.243	117971081936-03	61,707	-
	Total for CFDA #93.243			930,520	774,625
Texas Attorney General					
	Child Support Enforcement Program	93.563	14-C0048	329,455	-
100-4001-40651	Child Support Enforcement - Supervision	93.563	12-C0014	119,856	-
100-4001-41004	Title IV-D - Child Support Enforcement		Total for CFDA #93.563	449,311	-
Texas Department of Housing and Community Affairs					
	Comprehensive Energy Assistance Program				
CEAP20102	CEAP20 - CEAP Program Services	93.568	58200003143	735,962	-
CEAP20105	CEAP20 - CEAP Household Crisis	93.568	58200003143	287,471	-
CEAP20106	CEAP20 - Utility Assistance Program	93.568	58200003143	2,771,158	-
CEAP20199	CEAP20 - CEAP Administration	93.568	58200003143	445,901	-
CEAP20202	CEAP & CARES Act - CEAP Program Services	93.568	58990003286	264,275	-
CEAP20205	CEAP & CARES Act - CEAP Household Crisis	93.568	58990003286	750,000	-
CEAP20209	CEAP & CARES Act - Utility Assistance Program	93.568	58990003286	2,771,158	-
CEAP21102	CEAP21 - CEAP Program Services	93.568	58990003286	35,405	-
CEAP21105	CEAP21 - CEAP Household Crisis	93.568	58210003374	8,344	-
CEAP21106	CEAP21 - Utility Assistance Program	93.568	58210003374	896,805	-
CEAP21199	CEAP21 - CEAP Administration	93.568	58210003374	1,686,206	-
	Total for CFDA #93.568		Total for CFDA #93.568	10,969,866	-

Bexar County, Texas
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 As of September 30, 2021

Bexar County, Texas
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 As of September 30, 2021

Fund/ Agency/ Organization	CFDA	Grantor/Program Title	Fund/ Agency/ Organization	CFDA	Grantor or Pass-through Grantor's Number	Program Expenditures Through to Sub-recipients	Program Expenditures Through to Sub-recipients
100-1300-40563	93.658	Texas Department of Family and Protective Services Title IV-E, Legal Services	HM16	14.239	M15-UC-48-0500	23,861	-
			HM17	14.239	M16-UC-48-0500	9,140	-
			HM18	14.239	M17-UC-48-0500	495	-
			HM19	14.239	M18-UC-48-0500	30,380	-
			HM20	14.239	M19-UC-48-0500	240,380	-
			HM21	14.239	M20-UC-48-0500	267,531	267,536
MS2168	93.643	Texas Center for the Judiciary Children's Justice Act Program Review Coordinator Program			Total for CFDA # 14.239	613,349	507,616
			ESG20	14.231	E-19-1(C)-48-0500	122,803	118,143
			ESG21	14.231	E-20-1(C)-48-0500	95,531	64,875
			ESG2009	14.231	E-20-1(W)-48-0500	1,769,599	1,675,885
					Total for CFDA # 14.231	1,987,924	1,888,903
100-5070-40526	97.042	Total U.S. Department of Health and Human Services					
		<u>U.S. Department of Homeland Security</u>					
		Passed Through					
		Texas Department of Public Safety - Division of Emergency Management	819-1P21	14.228	B-20-48-0001	644,152	644,152
		Emergency Management Performance Grant (EMPG)					
					Total for CFDA # 14.228	644,152	644,152
						5,177,528	4,441,014
CJ1926	97.067	Texas Governor's Office Bexar County Regional Preparedness & Resilience Projects (09/01/2019 - 02/28/2021)					
CJ1923	97.067	Bexar County WMD/Hazmat Team Equipment Project	JA18	16.738	2017-DJ-BX-0847	3,313	-
CJ1929	97.067	Bexar County WMD/Hazmat Team Enhancement Project	JA19	16.738	2018-DJ-BX-0415	95,087	-
CJ2003	97.067	Cybersecurity Training on Threat Protection & Intrusion Detection for Election Technical Staff	JA20	16.738	2019-DJ-BX-0570	216,313	-
CJ2004	97.067	Bexar County WMD/Hazmat Entry Team Vehicle Project	JA21	16.738	2020-DJ-BX-0643	538,836	291,972
CJ2005	97.067	Bexar County WMD/Hazmat Trace Detection Project					
CJ2029	97.067	Chemical Detection and Identification Enhancement Project	CJ2016	16.738	39698-01	17,531	-
CJ2012	97.067	Bexar County Regional Preparedness & Resilience Project Cybersecurity Operations Best Practices, Assessments, and Standardization	CJ1902	16.738	37333-01	29,822	-
CJ2013	97.067	BCSO Regional SWAT WMD Sustainment Project			Total for CFDA # 16.738	985,102	291,972
CJ2014	97.067	Bexar County Regional SWAT WMD Sustainment (Tactical Headers)	JA2009	16.034	2020-VD-BX-0566	76,278	-
CJ2015	97.067	BCSO Regional Negotiation & Tactical Command Vehicle Upgrades					
			CJ2099	16.034	41627-01	797,841	-
					Total for CFDA # 16.034	873,319	-
		Total U.S. Department of Homeland Security				149,051	-
			DI1902	16.745	2018-MO-BX-0028	149,051	-
CD20	14.218	<u>U.S. Department of Housing and Urban Development</u>					
CD21	14.218	Community Development Block Grant - Entitlement Grants Cluster	DI1908	16.585	2018-JC-BX-0039	371,491	-
		Community Development Block Grant 2019	DI1912	16.585	2018-JC-BX-0052	12,111	-
		Community Development Block Grant 2020	DI2123	16.585	2020-V/C-BX-0092	20,888	-
					Total for CFDA # 16.585	404,490	-
		Total Community Development Block Grant - Entitlement Grants Cluster & CFDA # 14.218	DI1913700101	16.838	2018-AR-BX-K052	264,338	-
					Total for CFDA # 16.838	264,338	-
			DI1914	16.812	2018-CZ-BX-0018	191,975	-
					Total for CFDA # 16.812	191,975	-
			DI2020	16.835	2019-BC-BX-0052	204,500	-
					Total for CFDA # 16.835	204,500	-

Bexar County, Texas
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 As of September 30, 2021

Bexar County, Texas
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 As of September 30, 2021

Fund/ Agency/ Organization	Grantor/Program Title	CFDA	Grantor or Pass-through Grantor's Number	Program Expenditures	Passed Through to Sub-recipients	Fund/ Agency/ Organization	Grantor/Program Title	CFDA	Grantor or Pass-through Grantor's Number	Program Expenditures	Passed Through to Sub-recipients
DJ2021	Juvenile GRANDE Program	16.123	2019-PB-BX-0013	92,609	-						
			Total for CFDA # 16.123	92,609	-						
DJ2102	Bexar County PREA Implementation Program	16.735	2020-RP-BX-0018	69,039	-	DJ2118	Texas Department of Transportation Highway Safety Cluster	20.600	2021-BexarCoSOS-1YG-00044	312,920	-
			Total for CFDA # 16.735	69,039	-						
DJ1915	FBI - San Antonio Public Border Corruption Task Force	16.933	1975A-C-8747-12	789	-						
DJ1916	FBI - San Antonio Child Exploitation Task Force	16.933	31E-SA-C61741-MOU	18,364	-						
DJ2006	SAPD HDTA (DEA)	16.933	SW-TXW-0889H	8,726	-						
DJ2008	Organized Crime Drug Enforcement Task Force (OCDEF)- Alamo	16.933	M2-17-004/YNHG	790	-						
DJ2011	ATF Task Force	16.933	N/A	3,338	-						
DJ2103	SA Task Force (DEA)	16.933	N/A	55,931	-						
DJ2107	OCDEF- Alamo Esde	16.933	SW-TXW-0908H	19,151	-						
DJ2108	OCDEF- Alamo City Slangers	16.933	SW-TXW-09533	15,540	-						
DJ2109	Joint Law Enforcement Operation Task Force	16.933	M21-S80-Q-00014	16,636	-	100-334	U.S. Department of the Treasury Sheriff Asset Forfeitures Program	21.016	N/A	16,975	-
			Total for CFDA # 16.933	139,165	-						
313	Sheriff Asset Forfeitures Program	16.922	N/A	95,662	-						
308	District Attorney Asset Forfeitures Program	16.922	N/A	39,845	-	CJ20	CARES Act	21.019	SUTD195	16,284,313	4,122,458
			Total for CFDA # 16.922	138,507	-						
CJ2021	Passed Through Texas Governor's Office	16.588	35957-03	79,412	-	ER2111	Emergency Rental Assistance Program 1	21.023	ERA-210112335	2,448,214	2,375,231
CJ2121	Human Trafficking Unit Program	16.588	35957-04	10,311	-	ER2112	Emergency Rental Assistance Program 2	21.023	ERA190543	2,448,214	2,375,231
			Total for CFDA # 16.588	89,723	-						
CJ2118	Victim Assistance Early Intervention	16.575	32476-03	351,109	-						
CJ1920	New Life Project	16.575	27612-05	330,190	180,892						
CJ1910	Bexar County PEARLS Court	16.575	30512-03	141,676	-						
CJ2011	Bexar County EAGLES Court	16.575	40198-01	57,919	-						
			Total for CFDA # 16.575	880,894	180,892						
CJ2117	Medical Examiners Videoconferencing Project	16.742	41688-01	25,799	-						
			Total for CFDA # 16.742	25,799	-						
0A202201	Texas Attorney General Access and Visitation Program- Title IV-D	93.597	21-C0006	53,065	-	100-4001-00516	U.S. Social Security Administration Disability Insurance / SSI Cluster SSA Incentive	96.001	Total Disability Insurance / SSI Cluster & Total for CFDA # 96.001	52,900	-
			Total for CFDA # 93.597	53,065	-						
	Total U.S. Department of Justice			4,478,576.32	472,864						

Bexar County, Texas
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
As of September 30, 2021

Bexar County, Texas
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
As of September 30, 2021

Fund/ Agency/ Organization	Grantor/Program Title	CFDA	Grantor or Pass-through Grantor's Number	Program Expenditures	Passed Through to Sub-recipients
STATE FUNDS					
Texas Attorney General					
0A2123	Texas Automated Victim Notifications- VINE FY2020	N/A	2002822	92,298	92,298
Total Texas Attorney General					
Texas Comptroller of Public Accounts					
320-1100-40642	State Chapter 19 Vote	N/A	N/A	278,142	-
100-4001-40600	County Courts Cases - Section 51	N/A	N/A	1,260,000	-
100-1300-46002	Prosecutor Longevity Pay	N/A	N/A	29,2820	-
100-1300-4606	DA Witness Reimbursement	N/A	N/A	2,565	-
100-4600-40629	County Pay Supplemental (State SB 1704)	N/A	N/A	9,142	-
302-4600-40629	Private Supplemental	N/A	N/A	80,000	-
Total Texas Comptroller of Public Accounts					
Texas Governor's Office					
CJ2006	Bexar County Adult Drug Court	N/A	20470-13	294,285	-
CJ2106	Bexar County Adult Drug Court	N/A	20470-14	9,591	-
CJ2007	Bexar County Veterans Court	N/A	23902-11	101,649	-
CJ2107	Bexar County Veterans Court	N/A	23902-12	15,137	-
CJ2008	Bexar County Family Drug Treatment Court	N/A	17367-17	285,472	-
CJ2009	Esperanza Court	N/A	27603-07	262,453	-
CJ2109	Esperanza Court	N/A	27603-08	6,919	-
CJ2028	Project Connect at Lamer H.S.	N/A	28710-06	48,351	-
CJ2128	Project Connect at Lamer H.S.	N/A	28710-07	4,793	-
CJ2109	Bexar County Juvenile Drug Court	N/A	31065-06	30,000	-
CJ2125	Border Protection Public-ITAG	N/A	31695-08	150,000	-
CJ2205	Rifle Resistant Body Armor	N/A	39822-01	13,806	-
CJ2001	4th. Court of Appeals	N/A	N/A	70,000	-
Total Texas Governor's Office					
Texas Department of State Health Services					
D12031	Texas State University - San Marcos BSC O Tobacco Enforcement Program - Tobacco Compliance	N/A	N/A	27,641	-
Total Texas Department of State Health Services					
Texas Department of Health and Human Services					
MS2101	Passed through Texas Department of Family Protective Services	N/A	24388716-05	403,170	117,829
MS2201	Early Childhood Program for Toddler; Project HOPES Early Intervention Program for Toddler; Project HOPES	N/A	HHS001090600001	18,299	-
Total Texas Health and Human Services Commission					

\$ 49,893,071 12,966,319

Bexar County, Texas
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
Year Ended September 30, 2021

BEXAR COUNTY, TEXAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2021

SECTION I -- SUMMARY OF AUDITOR'S RESULTS

1. GENERAL

The accompanying schedule presents the activity of the federal and state award programs of Bexar County, Texas (the "County"), except for the federal and state award programs for the System and the Authority, the discretely presented component units of the County, which have been excluded. The System is audited by other auditors and separate reports are issued for compliance with federal and/or state requirements. The County's reporting entity is defined in Note A.1. to the County's basic financial statements.

2. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. All federal and state grant funds were accounted for in the General Fund, Capital Projects Fund or various special revenue funds included within the "Nonmajor Governmental Funds" column in the governmental funds financial statements. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. Statements of Revenues and Expenditures and Changes in Fund Balances of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses).

The modified accrual basis of accounting is used in the governmental funds financial statements. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual (i.e., both measurable and available) and expenditures in the accounting period in which the fund liability is incurred, if measurable, except for un-matured interest on long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal and state grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and accordingly, when such funds are received in advance, they are recorded as unearned revenues until earned. Expenditures for some programs are not specifically attributable to the federal revenue source and are shown on the schedule in amount equal to the federal and/or state revenue.

3. INDIRECT COST

Indirect costs are those that have been incurred for common or joint purposes. These costs benefit more than one cost objective and cannot be readily identified with a particular final cost objective without effort disproportionate to the results achieved. After direct costs have been determined and assigned directly to Federal awards and other activities as appropriate, indirect costs are those remaining to be allocated to benefited cost objectives. The County has elected to charge only direct costs to state and federal programs.

4. CONTINGENT LIABILITIES RELATED TO COMPLIANCE

The County participates in numerous state and federal grant programs that are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required, and the collectability of any related receivable at September 30, 2021 may be impaired.

<i>Financial Statements</i>	
Type of auditor's report issued:	Unmodified
Internal control over financial reporting: Material weakness(es) identified?	___ Yes <input type="checkbox"/> ___ No <input checked="" type="checkbox"/>
Significant deficiency(ies) identified not considered to be material weaknesses?	___ Yes <input type="checkbox"/> ___ None Reported <input checked="" type="checkbox"/>
Noncompliance material to financial statements noted?	___ Yes <input type="checkbox"/> ___ No <input checked="" type="checkbox"/>

<i>Federal and State Awards</i>	
Internal control over major programs: Material weakness(es) identified?	___ Yes <input type="checkbox"/> ___ No <input checked="" type="checkbox"/>
Significant deficiency(ies) identified not considered to be material weaknesses?	___ Yes <input type="checkbox"/> ___ None Reported <input checked="" type="checkbox"/>
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	___ Yes <input type="checkbox"/> ___ No <input checked="" type="checkbox"/>

<i>Identification of Major Programs</i>	
CFDA Number(s)	Name of Federal or State Program
Federal	
21.019	Coronavirus Relief Fund
14.218	Community Development Block Grant – Entitlement Grants Cluster
14.231	Emergency Solutions Grant Program and Emergency Solutions Grant Program CARES Act
21.023	Emergency Rental Assistance Program
90.404	2020 Help America Vote Act (HAVA) CARES Act

BEXAR COUNTY, TEXAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ended September 30, 2021

SECTION I – SUMMARY OF AUDITOR'S RESULTS (Continued)

<i>Identification of Major Programs</i>	
CFDA Number(s)	Name of Federal or State Program
State	State Indigent Defense Program
N/A	State Indigent Defense Program
N/A	Texas Veterans Commission Programs (Help2Veterans Program; VTC Misdemeanor; Felony Veterans Treatment Court)
	Dollar threshold used to distinguish between Type A and Type B programs: Federal – \$1,319,129 State – \$300,000
	Auditee qualified as low-risk auditee? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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SECTION II --- FINANCIAL STATEMENT FINDINGS

There are no financial statement findings required to be reported in accordance with *Government Auditing Standards* for the year ended September 30, 2021.

SECTION III --- FEDERAL AND STATE AWARD FINDINGS AND QUESTIONED COSTS

There are no federal or state award findings and questioned costs required to be reported in accordance with 2 CFR 200.516(a) for the year ended September 30, 2021.

SECTION IV --- PRIOR YEAR FEDERAL AND STATE AWARD FINDINGS

There are no prior year federal or state award findings for the year ended September 30, 2021.

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APPENDIX D
FORMS OF BOND COUNSEL'S OPINIONS

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BRACEWELL

December 1, 2022

\$45,725,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION,
SERIES 2022A

We have acted as bond counsel for Bexar County, Texas (the “Issuer”), in connection with an issue of certificates of obligation described as follows:

BEXAR COUNTY, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2022A, dated November 15, 2022 (the “Certificates”).

The Certificates mature, bear interest, are subject to redemption prior to maturity and may be transferred and exchanged as set out in the Certificates and in the order adopted by the Issuer’s Commissioners Court authorizing their issuance (the “Certificate Order”), a Pricing Certificate executed by an Authorized Officer pursuant to the authority delegated in such order (the “Pricing Certificate” and, together with the Certificate Order, collectively, the “Order”).

We have acted as bond counsel for the sole purpose of rendering an opinion with respect to the legality and validity of the Certificates under the Constitution and laws of the State of Texas, and with respect to the excludability of interest on the Certificates from gross income for federal income tax purposes. We have not investigated or verified original proceedings, records, data or other material, but have relied solely upon the transcript of certified proceedings described in the following paragraph. We have not assumed any responsibility with respect to the financial condition or capabilities of the Issuer or the disclosure thereof in connection with the sale of the Certificates.

In our capacity as bond counsel, we have participated in the preparation of and have examined a transcript of certified proceedings pertaining to the Certificates which contains certified copies of certain proceedings of the Issuer, customary certificates of officers, agents and representatives of the Issuer and other public officials and other certified showings relating to the authorization and issuance of the Certificates. We also have analyzed such laws, regulations, guidance, documents and other materials as we have deemed necessary to render the opinions herein. Moreover, we have examined executed Certificate No. T-1 of this issue.

In providing the opinions set forth herein, we have relied on representations and certifications of the Issuer and other parties involved with the issuance of the Certificates with respect to matters solely within the knowledge of the Issuer and such parties, which we have not independently verified. In addition, we have assumed for purposes of this opinion continuing compliance with the covenants in the Order, including, but not limited to, covenants relating to the tax-exempt status of the Certificates.

Bracewell LLP

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300 Convent Street, Suite 1500, San Antonio, Texas 78205-3723
bracewell.com

BRACEWELL

December 1, 2022

Page 2

Based on such examination, it is our opinion that:

- A. The transcript of certified proceedings evidences complete legal authority for the issuance of the Certificates in full compliance with the Constitution and laws of the State of Texas presently effective, and that therefore the Certificates constitute valid and legally binding obligations of the Issuer;
- B. A continuing ad valorem tax, within the limits prescribed by law, has been levied on all taxable property in the Issuer and pledged irrevocably to the payment of the principal of and interest on the Certificates; and
- C. Interest on the Certificates is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended. In addition, interest on the Certificates is not an item of tax preference for purposes of the alternative minimum tax on individuals, but we observe that such interest is taken into account in computing the alternative minimum tax on certain corporations for tax years beginning after December 31, 2022.

It is further our opinion that the Certificates are additionally payable from and equally and ratably secured by a lien on and pledge of the Surplus Revenues (as defined in the Order) derived from the operation of the Issuer's parking facilities.

The rights of the owners of the Certificates are subject to the applicable provisions of the federal bankruptcy laws and any other similar laws affecting the rights of creditors of political subdivisions generally, and may be limited by general principles of equity which permit the exercise of judicial discretion.

Except as stated above, we express no opinion as to the amount of interest on the Certificates or any federal, state or local tax consequences resulting from the receipt or accrual of interest on, or the acquisition, ownership or disposition of, the Certificates. This opinion is specifically limited to the laws of the State of Texas and, to the extent applicable, the laws of the United States of America. Further, in the event that the representations of the Issuer and other parties upon which we have relied are determined to be inaccurate or incomplete or the Issuer fails to comply with the covenants of the Order, interest on the Certificates could become includable in gross income for federal income tax purposes from the date of the original delivery of the Certificates, regardless of the date on which the event causing such inclusion occurs.

Our opinions are based on existing law and our knowledge of facts as of the date hereof and may be affected by certain actions that may be taken or omitted on a later date. We assume no duty to update or supplement our opinions, and this opinion letter may not be relied upon in connection with any changes to the law or facts, or actions taken or omitted, after the date hereof.

BRACEWELL

December 1, 2022

\$145,875,000
BEXAR COUNTY, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION,
SERIES 2022B

We have acted as bond counsel for Bexar County, Texas (the “Issuer”), in connection with an issue of certificates of obligation described as follows:

BEXAR COUNTY, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2022B, dated November 15, 2022 (the “Certificates”).

The Certificates mature, bear interest, are subject to redemption prior to maturity and may be transferred and exchanged as set out in the Certificates and in the order adopted by the Issuer’s Commissioners Court authorizing their issuance (the “Certificate Order”), a Pricing Certificate executed by an Authorized Officer pursuant to the authority delegated in such order (the “Pricing Certificate” and, together with the Certificate Order, collectively, the “Order”).

We have acted as bond counsel for the sole purpose of rendering an opinion with respect to the legality and validity of the Certificates under the Constitution and laws of the State of Texas, and with respect to the excludability of interest on the Certificates from gross income for federal income tax purposes. We have not investigated or verified original proceedings, records, data or other material, but have relied solely upon the transcript of certified proceedings described in the following paragraph. We have not assumed any responsibility with respect to the financial condition or capabilities of the Issuer or the disclosure thereof in connection with the sale of the Certificates.

In our capacity as bond counsel, we have participated in the preparation of and have examined a transcript of certified proceedings pertaining to the Certificates which contains certified copies of certain proceedings of the Issuer, customary certificates of officers, agents and representatives of the Issuer and other public officials and other certified showings relating to the authorization and issuance of the Certificates. We also have analyzed such laws, regulations, guidance, documents and other materials as we have deemed necessary to render the opinions herein. Moreover, we have examined executed Certificate No. T-1 of this issue.

In providing the opinions set forth herein, we have relied on representations and certifications of the Issuer and other parties involved with the issuance of the Certificates with respect to matters solely within the knowledge of the Issuer and such parties, which we have not independently verified. In addition, we have assumed for purposes of this opinion continuing compliance with the covenants in the Order, including, but not limited to, covenants relating to the tax-exempt status of the Certificates.

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December 1, 2022

Page 2

Based on such examination, it is our opinion that:

- A. The transcript of certified proceedings evidences complete legal authority for the issuance of the Certificates in full compliance with the Constitution and laws of the State of Texas presently effective, and that therefore the Certificates constitute valid and legally binding obligations of the Issuer;
- B. A continuing ad valorem tax, within the limits prescribed by law, has been levied on all taxable property in the Issuer and pledged irrevocably to the payment of the principal of and interest on the Certificates; and
- C. Interest on the Certificates is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended. In addition, interest on the Certificates is not an item of tax preference for purposes of the alternative minimum tax on individuals, but we observe that such interest is taken into account in computing the alternative minimum tax on certain corporations for tax years beginning after December 31, 2022.

It is further our opinion that the Certificates are additionally payable from and equally and ratably secured by a lien on and pledge of the Surplus Revenues (as defined in the Order) derived from the operation of the Issuer's parking facilities.

The rights of the owners of the Certificates are subject to the applicable provisions of the federal bankruptcy laws and any other similar laws affecting the rights of creditors of political subdivisions generally, and may be limited by general principles of equity which permit the exercise of judicial discretion.

Except as stated above, we express no opinion as to the amount of interest on the Certificates or any federal, state or local tax consequences resulting from the receipt or accrual of interest on, or the acquisition, ownership or disposition of, the Certificates. This opinion is specifically limited to the laws of the State of Texas and, to the extent applicable, the laws of the United States of America. Further, in the event that the representations of the Issuer and other parties upon which we have relied are determined to be inaccurate or incomplete or the Issuer fails to comply with the covenants of the Order, interest on the Certificates could become includable in gross income for federal income tax purposes from the date of the original delivery of the Certificates, regardless of the date on which the event causing such inclusion occurs.

Our opinions are based on existing law and our knowledge of facts as of the date hereof and may be affected by certain actions that may be taken or omitted on a later date. We assume no duty to update or supplement our opinions, and this opinion letter may not be relied upon in connection with any changes to the law or facts, or actions taken or omitted, after the date hereof.

**Co-Financial Advisory Services
Provided By:**

 **SAMCO** Capital

and



**Capital
Markets**