

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**FEBRUARY 14, 2024**

**MINUTES**

**STATE OF TEXAS  
COUNTY OF BEXAR**

The Board of Directors of the San Antonio Municipal Utility District No. 1 convened in Special Session, open to the public and pursuant to Notice duly given at 6:30 p.m., at 16450 Wildlake Blvd, Helotes, Texas 78023, on the 14th day of February 2024, with the following member's present to-with:

Robert Kuhn, President  
Zulema Fuentes-Real, Vice-President  
Bill Burn, Treasurer

and Dale Ferguson via Zoom and Max Hooti absent, thus constituting a quorum. Also present were Debra Conkle, Executive Administrator, Charles Lindsey, Dan Gonzales, Johnn Bartholmae, Chris Lauderdale, Craig Lauderdale, Sylvie Shurgot and Ty Matthews, San Antonio Ranch residents.

President Kuhn called the meeting to order; recitation of the Pledge of Allegiance and announced that the first item of business would be:

**IV. NEW BUSINESS**

**IV. (A.) REVIEW AND APPROVAL OF 2023 AUDIT**

At this time, Israel Rodriquez of Haynie & Company PCAS presented the 2023 Audit for the Board's review and approval. Mr. Rodriquez briefed the Board on the Audit report and its contents. There being no questions regarding the 2023 Audit Report, Director Ferguson moved that the Board approve the 2023 Audit Report as presented. Director Burn seconded the motion, which passed unanimously by the Directors present.

That 2023 Audit Report thus approved is as follows:

## San Antonio Municipal Utility District No. 1

P.O. Box 696

Helotes, Texas 78023

(210) 254-6129

February 11, 2024

Haynie & Company  
2702 N. Loop 1604 East, Suite 202  
San Antonio, Texas 78232

This representation letter is provided in connection with your audit of the financial statements of San Antonio Municipal Utility District No. 1 (the District), which comprise 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 as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of February 11, 2024, the following representations made to you during your audit.

### Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 11, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements [or in the schedule of findings and questioned costs].
- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
- 9) There are no known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

**Information Provided**

- 11) We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings of the District or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the District and involves—
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you that no attorneys were retained for actual or possible litigation during the fiscal year and through the report date.

18) We have disclosed to you the names of the District's related parties and all the related party relationships and transactions, including any side agreements.

**Government-specific**

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 21) The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 23) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 24) As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- 25) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 26) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 27) The financial statements include all fiduciary activities required by [GASBS No. 84](#) .
- 28) The financial statements properly classify all funds and activities in accordance with [GASBS No. 34](#) , as amended, and [GASBS No. 84](#) .
- 29) All funds that meet the quantitative criteria in [GASBS Nos. 34](#) and [37](#) for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 30) Components of net position (net investment in capital assets; restricted; and unrestricted) and equity amounts are properly classified and, if applicable, approved.
- 31) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- 32) Provisions for uncollectible receivables have been properly identified and recorded.

- 33) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 34) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 35) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 36) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 37) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 38) The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.
- 39) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 40) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 41) With respect to the Texas Supplementary Information (TSI)
  - a) We acknowledge our responsibility for presenting the TSI in accordance with accounting principles generally accepted in the United States of America, and we believe the TSI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the TSI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
  - b) If the TSI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

Signature: Robert J. Kuhn

Title: President

**SAN ANTONIO MUNICIPAL  
UTILITY DISTRICT NO. 1**

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**Financial Statements and  
Independent Auditor's Report**

**September 30, 2023**



[HaynieCPAs.com](http://HaynieCPAs.com)

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ANNUAL FILING AFFIDAVIT

THE STATE OF TEXAS }

COUNTY OF: BEXAR }

I, Robert L. Kuhn of the SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1  
(Name of Duly Authorized District Representative) (Name of District)

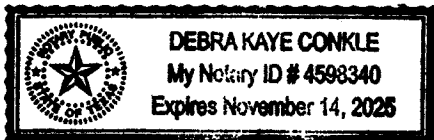
hereby swear, or affirm, that the District named above has reviewed and approved at a meeting of the District's Board of Directors on the 14<sup>th</sup> day of February, 2024 its annual audit report for the fiscal period ended September 30, 2023 and that copies of the annual audit report have been filed in the District's office, located at: 16450 Wildlake Boulevard, Helotes, Texas 78023  
(Address of the District's Office)

The annual filing affidavit and the attached copy of the audit report are being submitted to the Texas Commission on Environmental Quality in satisfaction of the annual filing requirements of Texas Water Code Section 49.194.

Date: Feb 14, 2024 By: [Signature]  
(Signature of District Representative)

Robert L. Kuhn, President  
(Typed Name and Title of District Representative)

Sworn to and subscribed to before me this 14 day of February, 2024



(SEAL)

[Signature]  
(Signature of Notary)


My Commission Expires on: 11/14/2025  
Notary Public in the State of Texas.




AUDITED FINANCIAL STATEMENTS



2702 N. Loop 1604 E., Ste. 202  
San Antonio, TX 78232

 210-979-0055

 210-979-0058

 [www.HaynieCPAs.com](http://www.HaynieCPAs.com)

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
San Antonio Municipal Utility District No. 1  
Bexar County, Texas

### Reports on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of the governmental activities and each major fund of the San Antonio Municipal Utility District No. 1 (the District) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America

#### *Basis for Opinion*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

## INDEPENDENT AUDITOR'S REPORT

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-10 and 25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## INDEPENDENT AUDITOR'S REPORT

### Supplementary Information

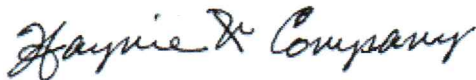
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedules in the Texas Supplementary Information Section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

### Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 11, 2024, on our consideration of the District'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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Haynie & Company



San Antonio, Texas  
February 11, 2024

## SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

### Management's Discussion and Analysis September 30, 2023

As management of the San Antonio Municipal Utility District No. 1 (the District), we offer readers of these financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended September 30, 2023. We encourage readers to consider the information presented here in conjunction with the District's audited financial statements, which follow this section.

#### Organization and Business

The District provides garbage pick-up services to residents and businesses within the District.

#### Financial Highlights

- ❑ Overall, the District improved its financial position during the fiscal year 2023.
- ❑ The District's Net Position increased by \$146,562 during the period.
- ❑ The District's assets exceeded liabilities at September 30, 2023 by \$644,519 (net position).
- ❑ During the year, the District had expenses of \$212,839 which was \$146,562 less than the \$359,401 generated in general revenues.

#### Overview of the Basic Financial Statements

The District's basic financial statements are comprised of two components: (1) Combined Government-Wide and Fund Financial Statements and (2) Notes to the Basic Financial Statements. In addition to the basic financial statements, the report also contains required supplementary information and Texas supplementary information.

In the combined government-wide and fund financial statements, the statement of net position and statement of activities columns are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

- ❑ The statement of net position column presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- ❑ The statement of activities column presents information showing how the government's 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. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Thus, one of the most important questions asked about the District's finances, "Is the District as a whole better or worse off as a result of the year's activities?" The Statement of Net Position and Statement of Activities columns of the basic financial statements report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used in most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Management's Discussion and Analysis  
September 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Statement of Net Position**

As stated earlier, net position may serve over time as a useful indicator of a government's financial position. As previously stated, the District's financial position improved during fiscal period 2023, as District net position increased by \$146,562. The largest part of the District's net position reflects long-term bonded debt that is still outstanding.

The following reflects a comparative condensed Statement of Net Position as of September 30, 2023 and 2022:

	2023	2022
Current and Other Assets	\$ 913,083	\$ 859,504
Capital and Other Long-Term Assets	250,196	258,634
Total Assets	1,163,279	1,118,138
Current Liabilities	118,760	110,181
Non-Current Liabilities	400,000	51,000
Total Liabilities	518,760	161,181
Net Position:		
Net Investment in Capital Assets	250,196	258,634
Restricted for Debt Service	485,382	454,200
Unrestricted	(91,059)	(214,877)
TOTAL NET POSITION	\$ 644,519	\$ 497,957

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Management's Discussion and Analysis  
September 30, 2023**

**Statement of Activities**

The Statement of Activities shows how the District paid for the program's cost.

The following reflects a comparative statement of changes in net position of the District as a whole for the years ended September 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
<b>EXPENDITURES/EXPENSES</b>		
Public Utilities - Operations	\$ 163,106	\$ 155,004
Capital Outlay	108	-
Debt Service:		
Interest	<u>49,625</u>	<u>57,000</u>
Total Expenditures/Expenses	<u>212,839</u>	<u>212,004</u>
 <b>GENERAL REVENUES</b>		
Property Taxes	315,905	320,269
Investment Earnings	38,410	4,968
Tax Penalties and Interest	4,111	1,144
Miscellaneous Revenue	<u>975</u>	<u>1,095</u>
Total General Revenues	<u>359,401</u>	<u>327,476</u>
 Change in Net Position	146,562	115,472
 Net Position - Beginning	<u>497,957</u>	<u>382,485</u>
 Net Position - Ending	<u>\$ 644,519</u>	<u>\$ 497,957</u>

The District's combined net position increased to \$644,519 from \$497,957, or 29%, as a result of the increase in net position of \$146,562.

Expenses increased by 0.4%.

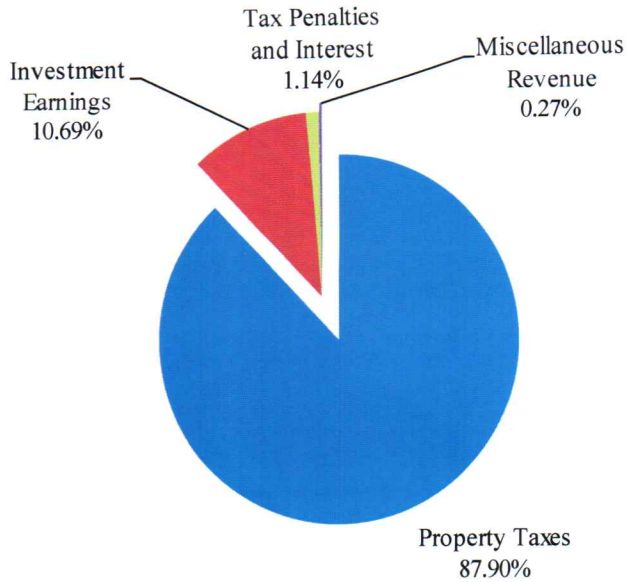
Net Position

The result of fiscal period 2023 governmental activity was an increase of \$146,562 in net position to \$644,519. Of the total governmental activities' net position, \$250,196 is invested in capital assets net of related debt, \$485,382 is restricted for debt service and (\$91,059) is unrestricted, that is, having no legal commitment.

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

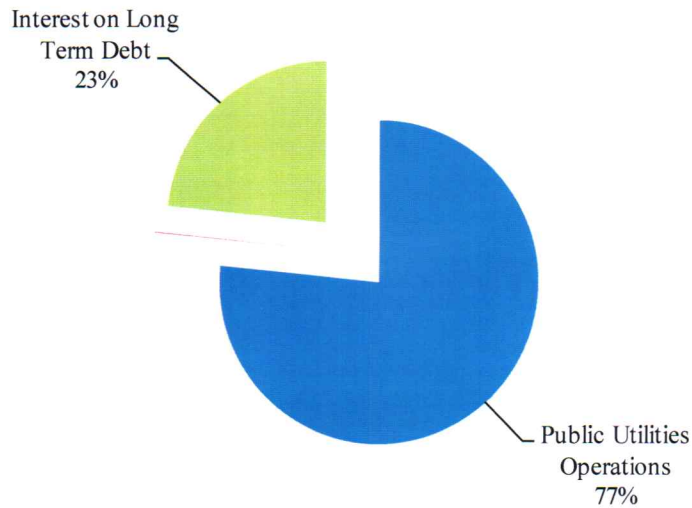
Management's Discussion and Analysis  
September 30, 2023

Revenues



This year, property tax revenues represent 87.9% of the total revenues. The District maintains a property tax rate at \$0.465 per \$100 of 2022 values; and collected property tax revenue of \$315,905.

Expenses



Public utility - operations represents \$163,106 of the total expenses of \$212,839.



# SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

## Management's Discussion and Analysis September 30, 2023

### Reporting the District's Most Significant Funds

The District, like other governments, uses fund accounting to ensure and demonstrate compliance with finance and related legal requirements. The District's major funds – the general fund and debt service fund – are both governmental funds.

The District reports in accordance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as detailed in Note A of the Notes to the Basic Financial Statements. GASB Statement No. 54 requires fund balances to be classified into the following categories: nonspendable, restricted, committed, assigned, and unassigned.

- Governmental funds are used to account for essentially the same functions reported as governmental activities in the governmental-wide columns of the financial statements. The District's services are reported in the general fund, which focuses on how money flows into and out of that fund and the balances left at year end that are available for spending. The debt service fund is used to account for principal and interest payments on long-term debt as they become due. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's program. We describe the relationship between the Statement of Net Position and the Statement of Activities and governmental funds by making the adjustments to the fund financial statements.

In summary, fund financial statements are considered the traditional method of portraying available funds for immediate spending needs. It is a relative measure of the District's ability to meet program costs in the near future. Therefore, the District's fund balance does not reflect the equity value of the investment the District has in its capital assets or the long-term debt owed by the District. The government-wide statements of net position and activities are therefore designed to reflect the value of all capital assets of the District and to report debt outstanding, so that the total net position figures compare similar to a private entity's retained earnings.

### FUND FINANCIAL ANALYSIS

#### Governmental Type Funds

Total Governmental fund revenues exceeded expenses by \$55,923 for a combined fund balance of \$903,250, reflecting a 7% increase from last year's balance. Of the fund balance, \$485,382 is restricted for debt service and is reported in the debt service fund. The remaining fund balance of \$417,868 is unassigned and is reported in the general fund.

### GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget for the year ending September 30, 2023 was adopted in September 2022.

General fund actual revenues were more than budgeted revenues by \$11,084. The variance in revenue was mainly due an increase in investment earnings.

General fund actual expenditures were less than budgeted expenditures by \$415,417. The variance in expenditures was due to less than expected expenditures in capital outlay.

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

Management's Discussion and Analysis  
September 30, 2023

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The District's capital assets include land, land improvements, buildings, and furniture and equipment. The investment in capital assets as of September 30, 2023 was \$250,196, net of depreciation. This represents a net decrease of 3%.

Debt Administration

An analysis of changes in long-term debt for the year ended September 30, 2023 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>	<u>Accrued Interest</u>
Debt Service Fund						
Unlimited Tax Refunding Bonds, Series 1997	<u>610,000</u>	<u>-</u>	<u>(100,000)</u>	<u>510,000</u>	<u>110,000</u>	<u>3,413</u>
Total Governmental Activities	<u>\$ 610,000</u>	<u>\$ -</u>	<u>\$ (100,000)</u>	<u>\$ 510,000</u>	<u>\$ 110,000</u>	<u>\$ 3,413</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic outlook for the District remains stable. Budget levels remain similar to previous years.

Request for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the San Antonio Municipal Utility District No. 1, P.O. Box 696, Helotes, Texas 78023.

**BASIC FINANCIAL STATEMENTS**

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Statement of Net Financial Position and Governmental Funds Balance Sheet  
As of September 30, 2023**

	General Fund	Debt Service Fund	Total	Adjustments	Statement of Net Position
<b>ASSETS</b>					
Cash	\$ 26,724	\$ 1,087	\$ 27,811	\$ -	\$ 27,811
Investments	382,923	497,863	880,786	-	880,786
Receivables					
Property Taxes, net of allowance	3,251	1,235	4,486	-	4,486
Due from Other Funds	13,568	-	13,568	(13,568) (1)	-
Land	-	-	-	111,880 (2)	111,880
Land Improvements, net of depreciation	-	-	-	44,023 (2)	44,023
Buildings, net of depreciation	-	-	-	93,816 (2)	93,816
Other Capital Assets, net of depreciation	-	-	-	477 (2)	477
<b>TOTAL ASSETS</b>	<u>\$ 426,466</u>	<u>\$ 500,185</u>	<u>\$ 926,651</u>	<u>\$ 236,628</u>	<u>\$ 1,163,279</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 4,782	\$ -	\$ 4,782	\$ -	\$ 4,782
Accrued Interest	-	-	-	3,413 (5)	3,413
Customer Deposits	565	-	565	-	565
Due to Other Funds	-	13,568	13,568	(13,568) (1)	-
Long-Term Liabilities					
Due within one year	-	-	-	110,000 (4)	110,000
Due after one year	-	-	-	400,000 (4)	400,000
<b>Total Liabilities</b>	<u>5,347</u>	<u>13,568</u>	<u>18,915</u>	<u>499,845</u>	<u>518,760</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	\$ 3,251	\$ 1,235	\$ 4,486	\$ (4,486) (3)	\$ -
<b>FUND BALANCES / NET POSITION</b>					
Fund Balances:					
Restricted for Debt Service	-	485,382	485,382	(485,382)	-
Unassigned	417,868	-	417,868	(417,868)	-
<b>Total Fund Balance</b>	<u>417,868</u>	<u>485,382</u>	<u>903,250</u>	<u>(903,250)</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 426,466</u>	<u>\$ 500,185</u>	<u>\$ 926,651</u>		
<b>NET POSITION:</b>					
Net Investment in Capital Assets				250,196	250,196
Restricted for Debt Service				485,382	485,382
Unrestricted				(91,059)	(91,059)
<b>TOTAL NET POSITION</b>				<u>\$ 644,519</u>	<u>\$ 644,519</u>

The following adjustments are required by GASB Statement No. 34 and are for presentation purposes only:

- (1) Internal balances (due to/due from other funds) are eliminated in the statement of net position.
- (2) When capital assets (land, buildings, equipment) that are to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net position includes those capital assets among the assets of the District.
- (3) Some assets will not be available to pay current period expenditures. Property taxes receivable are offset by deferred revenues in the governmental funds.
- (4) Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term are reported in the statement of net position.
- (5) Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

The Accompanying Notes are an Integral Part of These Basic Financial Statements.

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Statement of Activities and Governmental Fund Revenues, Expenditures  
and Changes in Fund Balances  
For the Year Ended September 30, 2023**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
<b>EXPENDITURES/EXPENSES</b>					
Public Utilities - Operations	\$ 153,647	\$ 1,021	\$ 154,668	\$ 8,438 (1)	\$ 163,106
Capital Outlay	108	-	108	-	108
Debt Service:					
Principal	-	100,000	100,000	(100,000) (2)	-
Interest	12	50,400	50,412	(787) (3)	49,625
Total Expenditures/Expenses	<u>153,767</u>	<u>151,421</u>	<u>305,188</u>	<u>(92,349)</u>	<u>212,839</u>
<b>GENERAL REVENUES</b>					
Property Taxes	232,114	85,501	317,615	(1,710) (4)	315,905
Investment Earnings	17,478	20,932	38,410	-	38,410
Tax Penalties and Interest	2,941	1,170	4,111	-	4,111
Miscellaneous Revenue	975	-	975	-	975
Total General Revenues	<u>253,508</u>	<u>107,603</u>	<u>361,111</u>	<u>(1,710)</u>	<u>359,401</u>
Excess of Revenues over Expenditures	<u>99,741</u>	<u>(43,818)</u>	<u>55,923</u>	<u>90,639</u>	<u>146,562</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	75,000	75,000	(75,000) (5)	-
Transfers Out	<u>(75,000)</u>	<u>-</u>	<u>(75,000)</u>	<u>75,000 (5)</u>	<u>-</u>
Change in Fund Balances	24,741	31,182	55,923	90,639	146,562
<b>FUND BALANCE/NET POSITION</b>					
Beginning of the Year	393,127	454,200	847,327	(349,370)	497,957
End of the Year	<u>\$ 417,868</u>	<u>\$ 485,382</u>	<u>\$ 903,250</u>	<u>\$ (258,731)</u>	<u>\$ 644,519</u>

The following adjustments are required by GASB Statement No. 34 and are for presentation purposes only:

- (1) When capital assets (land, buildings, equipment) that are to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The District's current capital outlay expenditures were \$0 and current year depreciation expense was \$8,438.
- (2) Repayment of bond principal is reported as an expenditure in governmental funds and, thus, has the effect of reducing fund balance because current financial resources have been used. For the District, however, the principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities.
- (3) Interest expense in the statement of activities differs from the amount reported in governmental funds due to accrued interest on long-term debt.
- (4) Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds and are not reported as revenue in the funds. These amounts are reported as revenues in the statement of activities.

The Accompanying Notes are an Integral Part of These Basic Financial Statements.

# SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

## Notes to the Basic Financial Statements September 30, 2023

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### 1. Nature of the Entity

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#### Reporting Entity

San Antonio Municipal Utility District No. 1 was created by an order of the Texas Water Rights Commission on January 16, 1974, to operate under Chapter 54 of the Texas Water Code and was confirmed by an election held on October 26, 1974. The Board of Directors held its first meeting on March 15, 1974, and the first bonds were sold in July 1976.

In evaluating how to define the District 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 GAAP. The basic - but not the only - criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, the District's reporting entity consists only of the primary government; the District has no component units, as defined by GASB Statement No. 14.

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### 2. Summary of Significant Accounting Policies

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#### Basis of Presentation

The financial statements of the San Antonio Municipal Utility District No. 1 (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

As a special purpose government engaged in a single governmental program - a municipal utility district - the District is permitted to combine government-wide and fund financial statements according to GASB No. 34, paragraph 136. In this manner, the District's financial statements begin like governmental fund financial statements and are then adjusted to the full accrual basis of accounting for the statement of net position and statement of activities, or government-wide, presentation.

#### Fund Accounting

The District's accounts are organized within two separate 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, liabilities, fund balance, revenues and expenditures. Both funds are governmental funds and are considered major funds. The following is a description of the funds used by the District in the accompanying financial statements.

#### Governmental Fund Types:

##### General Fund

The general fund accounts for the resources used to finance the fundamental operations of the District. It is the basic fund of the District and covers all activities for which a separate fund is not required.

##### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the payment of principal and interest on long-term debt of the District.

# SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

## Notes to the Basic Financial Statements September 30, 2023

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### 2. Summary of Significant Accounting Policies (Continued)

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#### **Basis of Accounting and Measurement Focus**

The basis of accounting determines when transactions and economic events are reflected in financial statements, and measurement focus identifies which transactions and events should be recorded.

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

For the Statement of Net Position and the Statement of Activities, the “economic resources” measurement focus is used. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Fund equity is classified as net position.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balances as their measure of available spendable financial resources at the end of the period.

Revenues susceptible to accrual are property taxes, interest revenue and charges for services. Revenue from fines and permits are not susceptible to accrual because generally they are not measurable until received in cash.

Property taxes, though measurable, are not available soon enough in the subsequent period to finance current obligations. Therefore, in the governmental funds, property tax receivables are recorded and deferred until they become available. In the fund financial statements, property taxes are recorded as revenue in the period levied to the extent they are collected within 60 days of year-end. In the government-wide statement of activities, property taxes are recorded as revenue in the period levied.

#### **Cash and Cash Equivalents**

The District’s cash and cash equivalents consists of cash on hand and demand deposits.

#### **Receivables**

Receivables are reported net of the allowance for bad debts. The receivables bad debt allowance for property taxes in the general and debt service funds are \$12,103 and \$7,150, respectively.

#### **Pension**

The District is an employer; however, there is no pension plan.

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Notes to the Basic Financial Statements  
September 30, 2023**

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**2. Summary of Significant Accounting Policies (Continued)**

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**Use of Estimates**

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

**Debt Service**

Debt service expenditures are financed by an ad valorem tax levy on all taxable property within the District and are restricted to payment of current interest and matured principal on bonds, paying agent's fees, and the costs of property and tax collection. (See "Property Tax" section below.)

**Due To and Due From Other Funds**

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. This internal activity is eliminated in the government-wide statement of net position.

**Property Tax**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and are due and payable on or before January 31 of the following year. All unpaid taxes become delinquent February 1 of the following year. The District has contracted with the Bexar County Tax Assessor/Collector to bill and collect taxes. District property tax revenues are recognized when collected. An allowance is established for all delinquent taxes and revenue is recognized when taxes are received.

**Capital Assets**

The accounting and reporting treatment applied to the capital assets associated with a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and reported as capital assets in the government-wide financial statements. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement cost. The minimum capitalization threshold is any individual item with a total cost greater than or equal to \$500. Repairs, maintenance, and minor purchases of equipment are charged to expenses as incurred.

The District has no infrastructure as it was previously sold to another governmental entity.

Depreciation of capital assets is computed using the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Building and Improvements	7-50 years
Furniture and Equipment	5-20 years
Land Improvements	10-30 years

The District follows the policy of capitalizing interest as a component of the cost of fixed assets constructed for its own use.



# SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

## Notes to the Basic Financial Statements September 30, 2023

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### 2. Summary of Significant Accounting Policies (Continued)

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#### Equity Classifications

##### *Government-Wide Financial Statements*

Equity is classified as net position and displayed in three components:

- a. Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted - Consists of assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted - All other assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

##### *Fund Financial Statements*

Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (Statement) requires that fund balances for each of the District's governmental funds (General Fund, special revenue funds, capital projects funds, and debt service funds) be displayed in the following classifications depicting the relative strength of the spending constraints placed on the purposes for which resources can be used:

- *Nonspendable fund balance*—amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. The District did not have any nonspendable fund balances as of September 30, 2023.
- *Restricted fund balance*—amounts that can be spent only for specific purposes because of constraints imposed by external providers (such as grantors, bondholders, and higher levels of government), or imposed by constitutional provisions or enabling legislation.
- *Committed fund balance*—amounts that can be spent only for specific purposes determined by a formal action of the government's highest level of decision-making authority. The District did not have any committed fund balances as of September 30, 2023.
- *Assigned fund balance*—amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed. The District did not have any assigned fund balances as of September 30, 2023.
- *Unassigned fund balance*—amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

In addition, the Statement clarifies the definitions of the various types of governmental funds. Interpretations of certain terms within the new definition of special revenue funds may affect which activities the District can report in special revenue funds.

The District would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Notes to the Basic Financial Statements  
September 30, 2023**

**3. Long-Term Debt**

Changes in long-term obligations for the period ended September 30, 2023 are as follows:

<b>Debt Service Fund</b>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>	<u>Accrued Interest</u>
Unlimited Tax Refunding Bonds, Series 1997	610,000	-	(100,000)	510,000	110,000	3,413
Total Governmental Activities	\$ 610,000	\$ -	\$ (100,000)	\$ 510,000	\$ 110,000	\$ 3,413

**Unlimited Tax Refunding Bonds, Series 1997**

The Unlimited Tax Refunding Bonds, Series 1997 are direct and general obligations of the District, payable from an ad valorem tax levied against all taxable property within the District without legal limit as to rate or amount, with such tax sufficient to provide for the payment of principal and interest on the bonds when due and, subject to allowances for delinquencies, to pay the expenses of assessing and collecting the taxes. The proceeds from the tax are pledged for debt service and are to be placed in an "interest and sinking fund", no less frequently than monthly.

The bonds bear a 9% interest rate with interest payable on March 1<sup>st</sup> and September 1<sup>st</sup> until the bonds mature on March 1, 2027. The cash and temporary cash investments balance in the Debt Service fund was \$497,863 at September 30, 2023.

Paying agent for the Unlimited Tax Refunding Bonds, Series 1997, is:

Bank of New York Mellon, N.A.  
2001 Bryan Street, 9<sup>th</sup> Floor  
Dallas, TX 75201

Bond Authority:	<u>Tax Bonds</u>	<u>Other Bonds</u>	<u>Unlimited Tax Refunding Bonds</u>
Amount Authorized By Voters	\$ 26,896,000	None	\$ 1,575,000
Amount Issued	-	None	1,575,000
Amount Issued and Retired	2,500,000	None	-
Remaining to be Issued	\$ 24,396,000	None	\$ -

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Notes to the Basic Financial Statements  
September 30, 2023**

**3. Long-Term Debt (Continued)**

**Unlimited Tax Refunding Bonds, Series 1997 (Continued)**

Long-term debt service requirements for the District's bonds are summarized as follows:

<b>Debt Service Fund</b>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>	<u>Accrued Interest</u>
Unlimited Tax Refunding Bonds, Series 1997	610,000	-	(100,000)	510,000	110,000	3,413
Total Governmental Activities	\$ 610,000	\$ -	\$ (100,000)	\$ 510,000	\$ 110,000	\$ 3,413

**4. Property Tax Revenues and Receivables**

For the year ended September 30, 2023, the District levied an ad valorem tax at the rate of \$0.4650 per \$100 of the 2022 assessed valuation (\$0.1300 for debt service and \$0.3350 for maintenance) with a 20% homestead exemption, which resulted in a tax levy of \$315,338 on a net taxable valuation of \$67,814,571.

Property taxes receivable at September 30, 2023 are as follows:

	<u>Uncollected Taxes</u>	<u>Estimated Uncollectible</u>	<u>Net Receivable</u>
General Fund	\$ 15,354	\$ (12,103)	\$ 3,251
Debt Service Fund	8,385	(7,150)	1,235
	<u>\$ 23,739</u>	<u>\$ (19,253)</u>	<u>\$ 4,486</u>

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Notes to the Basic Financial Statements  
September 30, 2023**

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**5. Employees Retirement System**

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The San Antonio Municipal Utility District has six employees; however, no retirement plan is provided.

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**6. Capital Assets and Depreciation**

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A summary of capital assets is as follows:

	Balance 9/30/2022	Additions	Deductions	Balance 9/30/2023
Not Being Depreciated:				
Land	\$ 111,880	\$ -	\$ -	\$ 111,880
Other Capital Assets				
Office Building	172,410	-	-	172,410
Furniture & Equipment	34,188	-	-	34,188
Land Improvements	113,511	-	-	113,511
Subtotal	<u>320,109</u>	<u>-</u>	<u>-</u>	<u>320,109</u>
Accumulated Depreciation				
Office Building	(75,565)	(3,029)	-	(78,594)
Furniture & Equipment	(33,473)	(238)	-	(33,711)
Land Improvements	<u>(64,317)</u>	<u>(5,171)</u>	<u>-</u>	<u>(69,488)</u>
Subtotal	<u>(173,355)</u>	<u>(8,438)</u>	<u>-</u>	<u>(181,793)</u>
Net Other Capital Assets	146,754	(8,438)	-	138,316
Net Capital Assets	<u>\$ 258,634</u>	<u>\$ (8,438)</u>	<u>\$ -</u>	<u>\$ 250,196</u>

Depreciation expense of \$8,438 is reported in the statement of activities within Public Utility - Operations Expense.

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**7. Due To/Due From Other Funds**

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As of September 30, 2023, interfund receivables and payable that resulted from various interfund transactions were as follows:

	Due To Other Funds	Due From Other Funds
General Fund	\$ -	\$ 13,568
Debt Service	13,568	-
	<u>\$ 13,568</u>	<u>\$ 13,568</u>

## SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

### Notes to the Basic Financial Statements September 30, 2023

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#### 8. Pledged Revenue

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At elections held within the District on October 25, 1974, the voters of the District authorized the issuance of an aggregate of \$26,896,000 in unlimited tax bonds. After the sale of the \$2,500,000 Series 1976 issue, \$24,396,000 in bonds of the District remained authorized but unissued. During 1997, the Series 1976 Bonds were defeased and \$1,575,000 in unlimited tax refunding bonds, Series 1997, were issued. At September 30, 2022, \$24,396,000 in bonds of the District remain authorized but unissued.

The bonds are direct and general obligations of the District, payable from an ad valorem tax levied against all taxable property within the District without legal limit as to rate or amount, with such tax sufficient to provide for the payment of principal and interest on the bonds when due and, subject to allowances for delinquencies, to pay the expenses of assessing and collecting the taxes. The proceeds from the tax are pledged for debt service and are to be placed in an "interest and sinking fund", no less frequently than monthly.

No service revenues are pledged for debt service.

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#### 9. Compliance with Debt Service Requirements

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As of September 30, 2023, the debt service fund had a fund balance of \$485,382. For the year ended September 30, 2023, the debt service fund is being managed and utilized in accordance with the bond resolutions.

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#### 10. Redemption of Bonds

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##### Unlimited Tax Refunding Bonds, Series 1997

The bond order provides that the bonds shall be subject to redemption at the option of the District, as a whole or from time to time in part in integral multiples of \$5,000 principals, on any date upon obtaining the written consent of any or all of the purchasers or their assigns or successors and upon payment of a redemption price equal to the principal amount thereof together with interest, if any, accrued thereon from the most recent interest payment date to the redemption date.

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#### 11. Deposits and Investments

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##### Deposits

The District maintains cash accounts at a financial institution that is insured by the Federal Deposit Insurance Company (FDIC). At times, balances deposited with financial institutions may have exceeded FDIC coverage; however, the District has not experienced any historical losses as a result of this risk.

##### Investments

At September 30, 2023, all of the District's investments were in the Texas Local Government Investment Pool (TexPool). The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure. Finally, TexPool is rated AAAM by Standard and Poors. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard and Poors, as well as the office of the Comptroller of Public Accounts for review.

TexPool operates in a manner consistent with SEC Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares.

# SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

## Notes to the Basic Financial Statements September 30, 2023

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### 11. Deposits and Investments (Continued)

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#### Investments (Continued)

District policy allows the District to invest in the following:

- obligations of the United States or its agencies and instrumentalities;
- direct obligations of the State of Texas or its agencies;
- certificates of deposit issued by the state and national banks domiciled in Texas that are guaranteed or insured by the FDIC;
- certificates of deposit issued by savings and loan associations domiciled in Texas that are guaranteed or insured by the FSLIC;
- prime domestic bankers acceptances;
- commercial paper;
- fully collateralized repurchase agreements;
- TexPool, as authorized under Texas Government Code Section 404.101;
- and other legal investments of the District's as stated in the policy of the District.

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### 12. Fund Balance/Net Position

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In accordance with GASB Statement No. 54, fund balances are classified as either nonspendable, restricted, committed, assigned, or unassigned, as described in Note 1.

#### Restricted Fund Balance

Bond agreements require that an ad valorem property tax be restricted for the payment of principal and interest on the District's long-term debt. This restriction is reported in the District's Debt Service Fund. As of September 30, 2023, the fund balance restricted for debt service was \$485,382. For the Statement of Net Position, the restricted fund balance is reported as restricted.

#### Unassigned Fund Balance

The District's general fund reports an unassigned fund balance of \$417,856 as of September 30, 2023. For the Statement of Net Position, the unassigned fund balance is reported as unrestricted.

#### Implementation of New Accounting Principles

*Governmental Accounting Standards Board Statement No. 65*

The District adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This statement modifies financial reporting of certain assets and liabilities to be reclassified as deferred outflows of resources or deferred inflows of resources. This statement mandates that debt issuance costs, which had previously been capitalized and amortized over the life of the related debt, be expensed as incurred.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any items that qualify for reporting in this category. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

Notes to the Basic Financial Statements  
September 30, 2023

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**12. Fund Balance/Net Position (Continued)**

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**Deferred Outflows/Inflows of Resources (Continued)**

acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from uncollected property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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**13. Risk Management**

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The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks of loss are covered through participation in the Texas Municipal League, a public entity risk pool. The District also obtains commercial insurance to manage its risk of loss.

Management believes the insurance coverage is sufficient to preclude any significant losses to the District. Settled claims have not exceeded the insurance coverage in any of the past three fiscal years.

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**14. Subsequent Events**

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The District has evaluated subsequent events through February 11, 2024, the date which the financial statements were available to be issued.


REQUIRED SUPPLEMENTARY INFORMATION





2702 N. Loop 1604 E., Ste. 202  
San Antonio, TX 78232

 210-979-0055

 210-979-0058

 [www.HaynieCPAs.com](http://www.HaynieCPAs.com)

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors  
San Antonio Municipal Utility District No. 1

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 and each major fund of the San Antonio Municipal Utility District No. 1 (the District), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 11, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 entity'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.

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.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

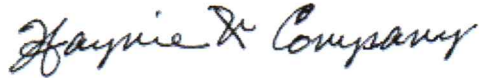
**Purpose of this Report**



**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*  
(Continued)**

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 District'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Haynie & Company



San Antonio, Texas  
February 11, 2024

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**Required Supplementary Information  
Budgetary Comparison Schedule - General Fund  
For the Year Ended September 30, 2023**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$ 242,424	\$ 242,424	\$ 232,114	\$ (10,310)
Investment Earnings	-	-	17,478	17,478
Penalties and Interest	-	-	2,941	2,941
Miscellaneous Revenue	-	-	975	975
Total Revenues	<u>242,424</u>	<u>242,424</u>	<u>253,508</u>	<u>11,084</u>
Expenditures:				
Current				
Purchased Services	69,965	69,965	73,459	(3,494)
Professional Fees	28,583	28,583	21,961	6,622
Contract Services	-	-	3,355	(3,355)
Personnel Services	33,994	33,994	31,278	2,716
Utilities	4,000	4,000	3,059	941
Maintenance and Repairs	14,250	14,250	14,857	(607)
Insurance	2,500	2,500	3,132	(632)
Miscellaneous and Other	5,300	5,300	2,546	2,754
Capital Outlay	410,592	410,592	108	410,484
Interest	-	-	12	(12)
Total Expenditures	<u>569,184</u>	<u>569,184</u>	<u>153,767</u>	<u>415,417</u>
Excess of Revenues Over (Under) Expenditures	(326,760)	(326,760)	99,741	426,501
Fund Balance - Beginning of Year, GAAP Basis	393,127	393,127	393,127	-
Transfers Out	(50,000)	(50,000)	(75,000)	(25,000)
Fund Balance - End of Year, GAAP Basis	<u>\$ 16,367</u>	<u>\$ 16,367</u>	<u>\$ 417,868</u>	<u>\$ 401,501</u>

**NOTES: Budgets and Budgetary Accounting**

The District adopts an annual budget for the General Fund. The annual budget for the General Fund is prepared using the basis of accounting utilized by this governmental fund. Any revisions to the budget that alter the total expenditures must be approved by the Board to the District.

The budget for the General Fund for the year ended September 30, 2023 was approved and adopted by the board of directors at a meeting held in September 2022.

TEXAS SUPPLEMENTARY INFORMATION (TSI)

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-1 Services and Rates  
September 30, 2023**

1. Services Provided by the District:

_____ Retail Water (See note below)	_____ Wholesale Water	_____ Drainage
_____ Retail Wastewater (See note below)	_____ Wholesale Wastewater	_____ Irrigation
_____ Parks/Recreation	_____ Fire Protection	_____ Security
<u>  X  </u> Solid Waste/Garbage	_____ Flood Control	_____ Roads
_____ Participants in joint venture, regional system and/or wastewater service (other than emergency interconnect)		
_____ Other (Please Specify): _____		

During fiscal year ended September 30, 1997, the District sold its water and wastewater operations; therefore, items #2, 3, and 4 are not applicable.

2. a) Retail Rates Based on 5/8" Meter: N/A

b) Number of retail water and/or wastewater connections within the District as of the fiscal year end. N/A

3. Total water consumption (rounded to the nearest 1,000) during the fiscal year. N/A

4. Standby Fees: Does the District assess standby fees? Yes \_\_\_ No   X  

5. Anticipated sources of funds to be used for debt service payments in the District's following year:

	<u>Amount</u>
a. Debt Service Tax Receipts	\$ -
b. Surplus Connection Funds	-
c. Water and/or Wastewater Revenue	-
d. Standby Fees	-
e. Beginning Debt Service Fund Balance	150,950
f. Interest Revenues	-
g. Other (Describe)	-
_____	-
_____	-
<b>TOTAL ANTICIPATED FUNDS TO BE USED *</b>	<u>\$ 150,950</u>

\*This total should equal the District's total annual debt service for the fiscal year following the fiscal year reported or in the audited financial statements.

6. Location of District:

County in which District is located.   Bexar  

Is the District located entirely within one county?   X   Yes \_\_\_ No

City in which District is located.   None  

Is the District located within a city's extra territorial jurisdiction (Helotes)?

  X   Entirely \_\_\_ Partly \_\_\_ Not at all

ETJ's in which District is located.   Helotes  

Is the general membership of the Board appointed by an office outside the District?

\_\_\_ Yes   X   No

If Yes, by whom?   Not Applicable

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

TSI-2 General Fund Expenditures  
September 30, 2023

CURRENT:		
Personnel (Including Benefits)	\$	31,278
Professional Fees:		
Auditing		17,600
Legal		3,999
Other		362
Purchased Services for Resale:		
Solid Waste Disposal		73,459
Contracted Services:		
Bexar County A/C Fees		568
Bexar Appraisal Fees		1,477
Security Services		1,310
Utilities		3,059
Repairs and Maintenance		14,858
Administrative Expenditures:		
Postage/Printing/Office Supplies		1,324
Legal Notices and Publications		755
Insurance		3,132
Other Administrative – Miscellaneous		38
Director Fees		41
Travel & Per Diem		387
Capital Outlay		108
Debt Service:		
Interest		12
TOTAL EXPENDITURES	\$	<u>153,767</u>

Number of persons employed by the District:      0 full-time      1 part-time  
(Do not include independent contractors or consultants)

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-3 Temporary Investments  
September 30, 2023**

<u>Funds</u>	<u>Identification Number</u>	<u>Stated Interest Rate</u>	<u>Maturity Date</u>	<u>Balance at Year-End</u>	<u>Accrued Interest Receivable at Year-End</u>
<b>Investments in Texpool</b>					
Debt Service Fund	0158500001	Variable	N/A	\$ 497.863	\$ -
General Fund (Operating)	0158500002	Variable	N/A	375.610	-
General Fund (Clearing)	0158500003	Variable	N/A	7.313	-
Total Investments				<u>\$ 880.786</u>	<u>\$ -</u>

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-4 Taxes Levied and Receivable  
Fiscal Year Ending September 30, 2023**

	Maintenance Taxes	Debt Service Taxes
TAXES RECEIVABLE, BEGINNING OF YEAR	\$ 17,317	\$ 9,063
ORIGINAL TAX ROLL (less abatements)	<u>229,697</u>	<u>89,136</u>
Total to be Accounted for	<u>247,014</u>	<u>98,199</u>
Tax Collections:		
Current Year	(221,581)	(85,987)
Prior Years	<u>(6,537)</u>	<u>(2,480)</u>
Total Collections	<u>(228,118)</u>	<u>(88,467)</u>
Adjustments to Prior Year Tax Rolls		
Adjustments	<u>(3,542)</u>	<u>(1,347)</u>
	<u>(3,542)</u>	<u>(1,347)</u>
TAXES RECEIVABLE, END OF YEAR	<u>\$ 15,354</u>	<u>\$ 8,385</u>

TAXES RECEIVABLE, BY YEARS

2000	13	25
2001	4	7
2002	36	38
2003	31	41
2004	135	179
2005	99	127
2006	105	101
2007	138	109
2008	138	99
2009	62	45
2010	50	39
2011	336	246
2012	3,481	2,638
2013	469	338
2014	557	340
2015	484	304
2016	535	318
2017	573	291
2018	746	352
2019	858	279
2020	905	298
2021	<u>5,599</u>	<u>2,171</u>
TAXES RECEIVABLE, END OF YEAR	<u>\$ 15,354</u>	<u>\$ 8,385</u>

PROPERTY VALUATIONS:

	2022	2021	2020	2019
Land and Improvements	\$ 68,566,225	\$ 62,328,899	\$ 58,939,455	\$ 58,670,611
Exemptions	(751,654)	(310,386)	753,195	(823,749)
TOTAL PROPERTY VALUATIONS	<u>\$ 67,814,571</u>	<u>\$ 62,018,513</u>	<u>\$ 59,692,650</u>	<u>\$ 57,846,862</u>

TAX RATES PER \$100 VALUATION

Debt Service Tax Rates	\$ 0.1300	\$ 0.1300	\$ 0.1300	\$ 0.1889
Maintenance Tax Rates	0.3350	0.3950	0.4000	0.4000
TOTAL TAX RATES PER \$100 VALUATION	<u>\$ 0.4650</u>	<u>\$ 0.5250</u>	<u>\$ 0.5300</u>	<u>\$ 0.5889</u>

TAX ROLLS	<u>\$ 315,338</u>	<u>\$ 325,597</u>	<u>\$ 316,371</u>	<u>\$ 340,660</u>
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Percent of Taxes Collected to Taxes Levied	<u>98%</u>	<u>94%</u>	<u>99%</u>	<u>98%</u>
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**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-4 Taxes Levied and Receivable (Continued)**  
**Fiscal Year Ending September 30, 2023**

Tax rate for any other special district which (a) encompass less than a county, (b) provide water, wastewater collection, drainage or roads to property in the district **AND** (c) tax property in the district. [Do not include taxes levied by the district.]

Name of Special District(s)	Service Provided	Tax Rate
None		\$ -
		\$ -
Total Rate(s) of Special District(s)		\$ -

Tax rate for all overlapping jurisdictions. Include any taxing entities which overlap **10% or more** of the District.

Taxing Jurisdiction	Tax Rate
a. County: <u>Bexar</u>	\$ 0.720076
b. City: <u>None</u>	\$ -
c. School District: <u>Northside Independent School District</u>	\$ 1.1901
d. Special Districts not includes above:	-
<u>Emergency Services District No. 7</u>	\$ -
	\$ -
e. Total Special District (from top of this page)	\$ -
f. Total District Tax Rate (from previous page)	\$ 0.465
g. TOTAL OVERLAPPING TAX RATE (Sum of a. - f.)	\$ 2.375176

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

TSI-5 Long-Term Debt Service Requirements – By Years  
September 30, 2023

<u>Due During Fiscal Years Ending</u>	<u>Principal Due 03/01</u>	<u>Interest Due 03/01, 09/01</u>	<u>Total</u>
2024	110,000	40,950	150,950
2025	120,000	30,600	150,600
2026	135,000	19,125	154,125
2027	145,000	6,525	151,525
	<u>\$ 510,000</u>	<u>\$ 97,200</u>	<u>\$ 607,200</u>



**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-7 Comparative Statement of Revenues and Expenditures  
General Fund and Debt Service Fund - Five Years  
Fiscal Year Ended September 30, 2023**

	Amount					Percent of Fund Total Revenue				
	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>General Fund Revenue:</b>										
Tax Revenue	\$ 232,114	\$ 238,654	\$ 237,359	\$ 228,188	\$ 218,290	91.57%	98.48%	99.29%	95.45%	97.60%
Other	3,916	1,943	1,549	8,637	1,946	1.54%	0.80%	0.65%	3.61%	0.87%
Interest on Investments	17,478	1,733	151	2,251	3,420	6.89%	0.72%	0.06%	0.94%	1.53%
<b>Total Revenue</b>	<b>253,508</b>	<b>242,330</b>	<b>239,059</b>	<b>239,076</b>	<b>223,656</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>General Fund Expenditures:</b>										
Purchase Solid Waste Disposal	73,459	74,327	54,480	52,244	50,582	28.98%	30.67%	22.79%	21.85%	22.62%
Contracted Services	3,355	3,254	3,074	3,099	2,761	1.32%	1.34%	1.29%	1.30%	1.23%
Professional Fees	21,961	20,186	21,585	26,209	17,703	8.66%	8.33%	9.03%	10.96%	7.92%
Personnel Services	31,278	28,193	26,490	23,324	22,072	12.34%	11.63%	11.08%	9.76%	9.87%
Repairs and Maintenance	14,857	10,772	8,825	12,715	9,471	5.86%	4.45%	3.69%	5.32%	4.23%
Other	8,737	9,598	9,639	9,465	6,993	3.45%	3.96%	4.03%	3.96%	3.13%
Notes Payable Principal, Int. & Fees	12	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Outlay	108	-	-	14,268	10,353	0.04%	0.00%	0.00%	5.97%	4.63%
<b>Total Expenditures</b>	<b>153,767</b>	<b>146,330</b>	<b>124,093</b>	<b>141,324</b>	<b>119,935</b>	<b>60.65%</b>	<b>60.38%</b>	<b>51.91%</b>	<b>59.12%</b>	<b>53.63%</b>
<b>Excess Revenue (Expenditures) Before Other Funding Sources</b>	<b>\$ 99,741</b>	<b>\$ 96,000</b>	<b>\$ 114,966</b>	<b>\$ 97,752</b>	<b>\$ 103,721</b>	<b>39.35%</b>	<b>39.62%</b>	<b>48.09%</b>	<b>40.88%</b>	<b>46.37%</b>
<b>Debt Service Fund Revenue:</b>										
Tax Revenue	\$ 85,501	\$ 78,880	\$ 77,561	\$ 108,040	\$ 111,274	79.46%	95.72%	98.90%	96.28%	92.35%
Penalties and Interest on Taxes	1,170	296	641	532	803	1.09%	0.36%	0.82%	0.47%	0.67%
Interest on Investments	20,932	3,235	-	3,096	8,412	19.45%	3.93%	0.00%	2.76%	6.98%
Other	-	-	216	548	-	0.00%	0.00%	0.28%	0.49%	0.00%
<b>Total Revenue</b>	<b>107,603</b>	<b>82,411</b>	<b>78,418</b>	<b>112,216</b>	<b>120,489</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Debt Service Fund Expenditures:</b>										
Appraisal District Fees	1,021	1,809	998	1,047	1,088	0.95%	2.20%	1.27%	0.93%	0.90%
Debt Service Principal, Int. & Fees	150,400	117,600	107,325	106,150	109,750	139.77%	142.70%	136.86%	94.59%	91.09%
Other	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total Expenditures</b>	<b>151,421</b>	<b>119,409</b>	<b>108,323</b>	<b>107,197</b>	<b>110,838</b>	<b>140.72%</b>	<b>144.88%</b>	<b>138.13%</b>	<b>95.52%</b>	<b>91.99%</b>
<b>Excess Revenue (Expenditures) Before Other Funding Sources</b>	<b>\$ (43,818)</b>	<b>\$ (36,998)</b>	<b>\$ (29,905)</b>	<b>\$ 5,019</b>	<b>\$ 9,651</b>	<b>(40.72)%</b>	<b>(44.88)%</b>	<b>(38.13)%</b>	<b>4.48%</b>	<b>8.01%</b>

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-8 Board Members, Key Personnel, and Consultants  
September 30, 2023**

Complete District Mailing Address: PO Box 696, Helotes, Texas 78023  
Telephone Number: 210/254-6129

<u>Name and Address</u>	<u>Term of Office</u>	<u>Fees and Reimbursements 9/30/2023</u>	<u>Title at Year End</u>	<u>Resident of District</u>	<u>Relationship With Major Land Owners, Developers or Consultants</u>
<b>Board Members:</b>					
Robert Kuhn 16716 Puma Valley Helotes, Texas 78023	May 2020 May 2024	\$12	President	Yes	None
Zulema Fuentes_ Real 11426 Mountain Climb Helotes, Texas 78023	May 2020 May 2024	\$12	Vice President	Yes	None
Dale Ferguson 16506 Loma Landing Helotes, Texas 78023	May 2022 May 2026	\$12	Secretary	Yes	None
William R. Bum 16509 Yaupon Valley Helotes, Texas 78023	May 2020 May 2024	\$12	Treasurer	Yes	None
Masoud Hooti 11149 Round Tree Patch Helotes, Texas 78023	May 2022 May 2026	\$12	Asst. Secretary	Yes	None

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**TSI-8 Board Members, Key Personnel, and Consultants (Continued)  
September 30, 2023**

Name and Address	Date Hired	Fees and Reimbursements 9/30/2023	Position
<b>Consultants:</b>			
Alfredo Ruiz, Senior Associate Denton, Navarro, Rocha, Bernal & Zech PC 2517 N. Main Avenue San Antonio, Texas 78212-4685	2020	\$ 3,999	Attorney
Bexar Appraisal District PO Box 830248 San Antonio, Texas 78283-0248	1981	\$ 1,477	Appraisal District
Albert Uresti, MPA Tax Assessor - Collector Vista Verde Plaza 233 N. Pecos PO Box 839950 San Antonio, Texas 78283-3950	1987	\$ 779	Tax Assessor/ Collector
Haynie & Co. Certified Public Accountants 2702 N. Loop 1604 East, Suite 202 San Antonio, Texas 78232	1986	\$ 17,600	Independent Auditors
<b>Key Personnel:</b>			
Debra Conkle PO Box 2600 Bandera, Texas 78003	1990	\$ 28,919	Executive Administrator

S.A. MUD#1  
2-14-2024

**I. CONSENT AGENDA:**

1. REVIEW AND APPROVAL OF THE MINUTES OF THE MEETINGS HELD JANUARY 10, 2023
2. REPORT CONCERNING DECEMBER 2023 TAX COLLECTIONS
3. REVIEW AND APPROVAL OF ACCOUNT BALANCES/BILLINGS INCURRED AND AUTHORIZATION OF EXPENDITURES

Director Fuentes-Real moved that the Board approve the items within the consent agenda as follows. Director Burn seconded the motion, which passed by unanimous vote of the Directors present.

**II. STATUS REPORTS:**

**II. (A.) DISCUSSION REGARDING 2023/2024 PROJECTS/PLANS**

**1. MUD BUILDING PARKING LOT RESEAL**

It was noted that this project will begin when the SAWS Sewer Project is complete.

**II. (B.) DISCUSSION REGARDING MAINTENANCE AND APPEARANCE OF DISTRICT PROPERTY**

1. PROPERTY MAINTENANCE
2. UNLAWFUL DUMPING

This item will be discussed later in the meeting.

**II. (C.) DISCUSSION REGARDING BUILDING MAINTENANCE**

**II. (D.) BRIEFING REGARDING DISTRICT INSURANCE STATUS**

There was no new information to report on these items at this time.

**II. (E.) DISCUSSION AND POSSIBLE ACTION REGARDING MUD FUTURE**

Director Ferguson requested that this item be added to the agenda for future updates regarding, but not limited to:

1. TCEQ requirements to dissolve the District
2. Option of disbursements of MUD Assets
3. Bond Debt

Director Ferguson stated that hopefully in the near future the Board will have more information on these topics.

**II. (F.) DISCUSSION AND POSSIBLE ACTION REGARDING REQUESTS FOR USE OF THE MUD BUILDING**

Debra Conkle stated that the HOA requested February 18 and the Elections Dept. requested March 5 and May 28.

**SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1**

**JANUARY 10, 2024**

**MINUTES**

**STATE OF TEXAS  
COUNTY OF BEXAR**

The Board of Directors of the San Antonio Municipal Utility District No. 1 convened in Special Session, open to the public and pursuant to Notice duly given at 6:30 p.m., at 16450 Wildlake Blvd, Helotes, Texas 78023, on the 10th day of January 2024, with the following member's present to-with:

Robert Kuhn, President  
Zulema Fuentes-Real, Vice-President  
Bill Burn, Treasurer  
Max Hooti, Assistant Secretary

and Dale Ferguson absent, thus constituting a quorum. Also present were Debra Conkle, Executive Administrator, Charles Lindsey, Dan Gonzales, Johnn Bartholmae, Chris Lauderdale, San Antonio Ranch residents.

President Kuhn called the meeting to order; recitation of the Pledge of Allegiance and announced that the first item of business would be:

**I. CONSENT AGENDA:**

- 1. REVIEW AND APPROVAL OF THE MINUTES OF THE MEETINGS HELD DECEMBER 13, 2023**
- 2. REPORT CONCERNING NOVEMBER 2023 TAX COLLECTIONS**
- 3. REVIEW AND APPROVAL OF ACCOUNT BALANCES/BILLINGS INCURRED AND AUTHORIZATION OF EXPENDITURES**

Director Burn moved that the Board approve the items within the consent agenda as follows. Director Fuentes-Real seconded the motion, which passed by unanimous vote of the Directors present.

**II. STATUS REPORTS:**

- II. (A.) DISCUSSION REGARDING 2023/2024 PROJECTS/PLANS**
  - 1. MUD BUILDING PARKING LOT RESEAL**

It was noted that this project will begin when the SAWS Sewer Project is complete.



S.A. MUD#1  
12-10-2023

**II. (B.) DISCUSSION REGARDING MAINTENANCE AND APPEARANCE OF DISTRICT PROPERTY**

1. **PROPERTY MAINTENANCE**
2. **UNLAWFUL DUMPING**

There was dumping reported, but it is not on either MUD or HOA property. More investigation needs to be done.

**II. (C.) DISCUSSION REGARDING BUILDING MAINTENANCE**

Debra Conkle reported that a refund of \$95.75 was received from SAWS for the leaking toilets.

**II. (D.) BRIEFING REGARDING DISTRICT INSURANCE STATUS**

Debra Conkle informed the board that a refund of \$532.00 was received from Texas Municipal League from the removal of auto insurance and insurance on the front entrance sign.

**II. (E.) DISCUSSION REGARDING REQUESTS FOR USE OF THE MUD BUILDING**

Debra Conkle reported that there was a request to use the building for a dual birthday party and a bounce house in the parking lot. The board requested that assurance that the homeowner's insurance binder would cover the bounce house.

**III. UNFINISHED BUSINESS**

**IV. NEW BUSINESS**

**IV. (A.) DISCUSSION AND ACTION REGARDING CITIZEN'S CONCERNS AND CUSTOMER CORRESPONDENCE**

There were no citizens' concerns, however Craig Lauderdale expressed his appreciation for the new garbage service and the employees of Waste Connections.

S.A. MUD#1  
12-10-2023

There being no further business, the meeting was adjourned at  
6:50p.m.

\_\_\_\_\_  
Robert L. Kuhn, President  
San Antonio Municipal Utility District No. 1

ATTEST:

\_\_\_\_\_  
Max Hooti, Assistant Secretary  
San Antonio Municipal Utility District No. 1

(seal)



**SAN ANTONIO MUNICIPAL UTILITY DISTRICT #1  
 REPORT OF OPERATIONS  
 2/13/2024**

**REVENUES**

<b>Collections this period (Maint. Tax)</b>	<b>12/23</b>	<b>\$132,299.56</b>
<b>Miscellaneous Revenue:</b>		
<b>Elections Dept - Use of Building</b>		<b>\$150.00</b>
<b>TOTAL REVENUE THIS PERIOD</b>		<b>\$132,299.56</b>

**EXPENSES**

<b>Auditing</b>		<b>\$12,500.00</b>
<b>Waste Connections - February 2024</b>		<b>\$5,170.00</b>
<b>AT &amp; T Mobility</b>		<b>\$66.85</b>
<b>AT &amp; T U-Verse</b>		<b>\$118.28</b>
<b>CITY PUBLIC SERVICE:</b>		
<b># 2096723016 SA MUD OFFICE</b>		<b>\$296.09</b>
<b>SAN ANTONIO WATER SYSTEMS:</b>		
<b># 0514993248891 SA MUD OFFICE</b>		<b>(\$39.22)</b>
<b>DIRECTORS FEES:</b>		
<b>B. BURN</b>		
<b>R. KUHN</b>		
<b>Z. FUENTES-REAL</b>		
<b>D. FERGUSON</b>		
<b>M. HOOTI</b>		
<b>PROPERTY MAINTENANCE</b>		
<b>LEGAL FEES</b>		<b>\$693.00</b>
<b>INSURANCE</b>		
<b>EXECUTIVE ADMINISTRATOR FEBRUARY 2024</b>		<b>\$2,415.52 **</b>
<b>PETTY CASH</b>		<b>\$95.17</b>
<b>MISCELLANEOUS:</b>		
<b>City Public Service - Street Light</b>		<b>\$25.54</b>
<b>IRS Payroll Deposit January 2024</b>		<b>\$577.35</b>
<b>Debra Conkle - Reimbursement for Ink</b>		<b>\$91.49</b>

<b>TOTAL EXPENSES FOR THIS PERIOD:</b>		<b>\$22,010.07</b>
<b>REVENUES MINUS EXPENSES THIS PERIOD</b>		<b>\$110,289.49</b>

**PAGE 2  
 REPORT OF OPERATIONS  
 NOTES, TRANSFERS AND DEBT SERVICE EXPENDITURES  
 2/13/2024**

**NOTES:**

**\*\* Previously Paid**

**\*\*\* Pending Invoice**

**\*\*\*\* Previously Approved**

**TAX CLEARING AND FUND TRANSFERS:**

FROM	TO	AMOUNT
1. FROST CLEARING	TEX POOL OPERATING	CHECK
2. FROST CLEARING	TEX POOL OPERATING	WIRE
3. FROST CLEARING	TEX POOL DEBT SERVI	WIRE
4. TEX POOL OPERATING	FROST OPERATING	WIRE
5. FROST CLEARING	TEX POOL CLEARING	WIRE
5. FROST CLEARING	TEX POOL DEBT SERVI	WIRE
6. FROST DEBT SERVICE	TEX POOL DEBT SERVI	WIRE
7. TEX POOL CLEARING	TEX POOL OPERATING	WIRE \$132,299.56
8. TEX POOL CLEARING	TEX POOL DEBT SERVI	WIRE
9. FROST OPERATING	TEX POOL OPERATING	WIRE
10. TEX POOL DEBT SERVICE	FROST DEBT SERVICE	WIRE
<b>TOTAL TAX CLEARING &amp; FUND TRANSFERS</b>		<b>\$132,299.56</b>

**DEBT SERVICE EXPENDITURES:**

<b>BOND COUPON PAYMENT DUE MARCH 1, 2024</b>	<b>\$132,950.00</b>
<b>Total Debt Service Expenditures</b>	<b>\$132,950.00</b>

S.A. MUD#1  
2-14-2024

**III. UNFINISHED BUSINESS**

**IV. NEW BUSINESS**

**IV. (B.) CONSIDERATION AND APPROVAL OF A RESOLUTION APPOINTING AN AGENT ON BEHALF OF THE SECRETARY OF THE BOARD**

Debra Conkle presented the following Resolution appointing Debra Conkle the Agent for the Secretary of the Board for the Boards review. Director Burn moved that the Board approve the Resolution as presented. Director Ferguson seconded the motion, which passed unanimously by the Directors present.

That Resolution Appointing an Agent on Behalf of the Secretary of the Board thus approved is as follows:

2-14-24-2

**RESOLUTION DESIGNATING AN AGENT OF THE SECRETARY OF THE BOARD OF DIRECTORS DURING THE 2024 DIRECTORS ELECTION PERIOD.**

**WHEREAS**, San Antonio Municipal Utility District No. 1 (the "District") is required to hold a Directors Election on the first Saturday in May of even numbered years for each open position unless the candidate for such position is unopposed; and

**WHEREAS**, pursuant to Section 31.123 of the Texas Election Code, if the Secretary of the Board of Directors does not maintain an office, the Secretary is required to appoint an agent (i) to maintain office hours, (ii) to maintain the documents, records, and other papers relating to the election, (iii) to receive any personally delivered document relating to the election that the Secretary of the Board of Directors is authorized or required to receive; and (iv) to make available for inspection and copying documents, records and other papers that are required to be maintained in the agent's office, subject to approval of the Board of Directors (the "Board"); and

**WHEREAS**, pursuant to Section 49.109 of the Texas Water Code, the Board may appoint a person, including a District officer, employee or consultant, to serve as the District's agent under Section 31.123, Texas Election Code; and

**WHEREAS**, the Board deems such appointment reasonable, necessary, and efficient in connection with the conduct of the 2024 Directors' Election.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1 THAT:**

**Section 1.** The Secretary of the Board hereby appoints and ratifies Debra Conkle as the Secretary's agent to perform the duties provided by Section 31.123 of the Election Code and to perform any other ministerial duties in connection with the election that may lawfully be performed by such agents, and the Board approves and ratifies such appointment.

**Section 2.** The Board hereby appoints and ratifies Debra Conkle as the District's agent to perform the duties provided by Section 31.123 of the Election Code and to perform any other ministerial duties in connection with the election that may lawfully be performed by such agents.

**Section 3.** The agent's office is located at 16450 Wildlake Blvd, Helotes, Texas 78023. The agent shall maintain in the agent's office the documents, records, and other papers relating to the election that are required by Section 31.123 of the Texas Election Code and shall make such available for inspection and copying in accordance with Section 31.123 of the Texas Election Code and the Open Records Act. At the conclusion of the election and any run-off, the agent will delivery the documents to the Board for archiving in compliance with the Board's record retention schedule.

**Section 4.** The Secretary and the Board hereby confirm and ratify all actions previously taken by such agent, if any, in connection with the 2024 Directors Election.

**Section 5.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as part of the judgment and finding of the Board.

**Section 6.** All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

**Section 7.** This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**Section 8.** If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

**Section 9.** It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

**Section 10.** This resolution shall be in force and effect from and after its final passage, and it is so resolved.

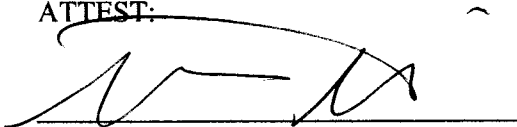
**PASSED AND APPROVED ON** this the 14 day of February 2024.



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BOB KUHN,  
President  
San Antonio Municipal Utility District No. 1

ATTEST:



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MAX HOOTI,  
Assistant Secretary  
San Antonio Municipal Utility District No. 1

(District Seal)



S.A. MUD#1  
2-14-2024

**IV. (C.) CONSIDERATION AND APPROVAL OF A RESOLUTION CALLING A DIRECTOR'S ELECTION, AND OTHER MATTERS IN CONNECTION THEREWITH**

Debra Conkle presented the following Resolution Calling for a Directors Election to be held May 4, 2024, for the Board's review and approval. Director Fuentes-Real moved that the Board approve the Resolution as presented. Director Burn seconded the motion, which passed unanimously by the Directors present.

That Resolution Calling a Directors Election thus approved is as follows:

RESOLUTION NO. 2-14-24-1

**AN RESOLUTION OF THE BOARD OF DIRECTORS OF THE SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1 (THE "DISTRICT") ORDERING A GENERAL ELECTION ON MAY 4, 2024, FOR THE PURPOSE OF ELECTING THREE BOARD MEMBERS; MAKING PROVISIONS FOR THE CONDUCT OF SUCH ELECTION; AND RESOLVING OTHER MATTERS RELATED TO THE CONDUCT OF SUCH ELECTION.**

**WHEREAS**, San Antonio Municipal Utility District No. 1 (the "*District*") is required to hold a Directors Election on the first Saturday in May unless each candidate in the election is unopposed; and

**WHEREAS**, The District will hold a general election for the purpose of electing three board members on the May 4, 2024, uniform election date; and

**WHEREAS**, pursuant to Chapter 31 of the Texas Election Code, the Board finds that it is in the best interest of the District to enter into an election services contract with the Bexar County Elections Administrator to provide election administration services on behalf of the District in order to provide the most efficient and convenient voting opportunities for both the District with voting available in all Bexar County polling locations; and

**WHEREAS**, pursuant to Chapter 271 of the Texas Election Code, the Board finds that it is in the best interest of the District to conduct a joint election with the City of San Antonio, Texas and other political subdivisions within Bexar County, Texas

**WHEREAS**, the Board deems it necessary, appropriate and in the best interest of the District to establish the procedures whereby such election may be held.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1, THAT:**

**SECTION 1.** A General Election is hereby ordered to be held on the 4th day of May 2024, for the purpose of electing three board members. Qualified persons desiring to be candidates shall file for election as such candidates with the District's designated agent(s) beginning at 8:00 a.m. on the 17th day of January and not later than 5:00 p.m. on the 16th day of February.

**SECTION 2.** At said election each of the board member positions shall be voted upon as noted below. Elected officials shall serve a term of four years, with their terms terminating in May 2028, or when their successors are duly elected and qualified.

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

DIRECTORS ELECTION

MAY 4, 2024

OFFICIAL BALLOT

Vote for no more than three candidates of your choice by placing an "X" in the squares beside the candidates' names.

Director

Vote for none, one, two or three

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SECTION 3.** The polling place on Election Day shall be open from 7:00 AM to 7:00 PM. All qualified voters of the District shall be entitled to vote in said election. The presently existing boundaries and territory of the Election Precinct that is wholly or partially within the boundaries of the District is hereby designated and established as the voting precinct for the District for the Election, and shall constitute one election precinct for the election.

**SECTION 4.** The election shall be held in accordance with, and shall be governed by, the election laws of the State of Texas, and conducted in accordance with the terms set forth in the Contract for Election Services to be established with the Bexar County Election Administrator. Further, the Board has determined, pursuant to Chapter 271 of the Texas Election Code, that the Board is authorized to enter into a Joint Election Agreement with Bexar County and other participating political subdivisions for this election. The Board President is hereby authorized to negotiate for and on behalf of the District and execute such agreements.

**SECTION 5.** The Board President is authorized to sign any notices or orders required by state law or the Election Services Agreement or Joint Election Agreement.

**SECTION 6.** The Designated Agent (s) is hereby designated as the election officer for the District and is hereby authorized to perform all duties and take all actions as required pursuant to the Election Services or Joint Election Agreement and is further authorized to take any additional actions required by state law.

**SECTION 7.** Early voting in said elections shall be conducted during the early voting period designated as April 22 through April 30, 2024. The Bexar County Election Administrator is hereby designated as the Early Voting Clerk and shall conduct early voting in said election, as required by law. Applications for ballots by mail must be received by the Early Voting Clerk no later than the close of business on April 23, 2024. Applications for ballot by mail shall be mailed to:

Bexar County Election Administrator  
Attn: Early Voting Clerk  
1103 S. Frio St., Suite 200  
San Antonio, TX 78207-6328  
Phone: 210-335-VOTE (8683) / Fax: 210-335-0371 (Elections)  
Email Address: [BexarCountyElections@bexar.org](mailto:BexarCountyElections@bexar.org)  
Early Voting Clerk's Website: [BexarCountyElections@bexar.org](http://BexarCountyElections@bexar.org)  
Link: [Elections Website](#)

**SECTION 8.** The main early polling place for the holding of said election shall be at:

Bexar County Election Administrator  
Attn: Early Voting Clerk  
1103 S. Frio St., Suite 200  
San Antonio, TX 78207-6328  
Voting Hours: [BexarCountyElections@bexar.org](mailto:BexarCountyElections@bexar.org)  
Temporary Branch Location: to be determined by the Bexar County Election Administrator

**SECTION 9.** Voting at said election, including early voting, shall be by the use of the Bexar County Election Administrator's approved equipment. Early voting by personal appearance shall be conducted on each day during the lawful early voting period, with polling locations designated by the Bexar County Election Administrator.

**SECTION 10.** Notice of the May 4, 2024, General Election of the District shall be posted and published in accordance with the Election Code of the State of Texas.

**SECTION 11.** In the event the Secretary of the Board certifies that a candidate is unopposed for election to an office, the Board hereby determines that, pursuant to Sections 2.051 through 2.054 of the Election Code, it will declare such unopposed candidate elected to the office without an election. The Board adopts the practice of canceling elections when permitted pursuant to Sections 2.052 through 2.053 of the Election Code as part of its election practices for this election and subsequent elections, until and unless such procedure is changed by formal action of the Board.

**SECTION 12.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as part of the judgment and finding of the Board.

**SECTION 13.** It is hereby declared to be the intention of the Board that the phrases, clauses, sentences, paragraphs, and sections of this Resolution are severable, and if any phrase, clause, sentence, paragraph, or section of this Resolution is declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality will not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this Resolution, since the same would have been enacted by the Board without the incorporation in this Resolution of any such unconstitutional phrases, clause, sentence, paragraph, or section.

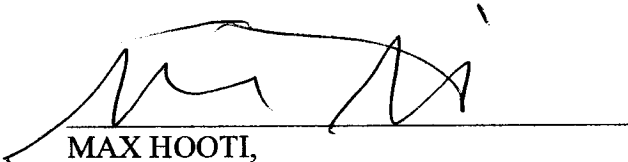
**SECTION 14.** This Resolution shall become effective immediately upon adoption.

**PASSED AND APPROVED ON** this 14 day of February 2024.



**BOB KUHN,**  
President  
San Antonio Municipal Utility District No. 1

**ATTEST:**



**MAX HOOTL,**  
Assistant Secretary  
San Antonio Municipal Utility District No. 1

(District Seal)

S.A. MUD#1  
2-14-2024

**IV. (D.) CONSIDERATION AND APPROVAL OF A JOINT ELECTION AGREEMENT AND ANY OTHER CONTRACTS WITH BEXAR COUNTY ELECTIONS DEPARTMENT**

Debra Conkle informed the Board that she had not been able to get in contact with the Bexar County Elections department regarding this item but assured them she would have it for the next meeting.

**IV. (E.) REVIEW AND APPROVAL OF BOND COUPON PAYMENT DUE MARCH 1, 2024**

Debra Conkle presented the following invoice from the Bank of New York for the Bond Coupon Payment due March 1, 2024, for a total amount of \$132,950.00. Director Fuentes-Real moved that the Board authorized President Kuhn to make a wire transfer to cover the Bond Coupon Payment Due March 1, 2024. Director Burn seconded the motion, which passed unanimously by the Director present.



BNY MELLON



The Bank of New York Mellon  
Corporate Trust  
2001 Bryan St., 11th Floor  
Dallas, TX 75201

Date: January 03, 2024  
Loan#: 3615A  
RE : SAN ANTONIO MUD #1 1997

000001 XBNYMM01 000000  
SAN ANTONIO MUNICIPAL UTILITY DIST #1  
ATTN DEBRA C GRAVES  
PO BOX 696  
HELOTES, TX 78023

100000



Please be advised that payment in the amount of \$132,950.00 is due on 03/01/2024 for SAN ANTONIO MUNICIPAL UTILITY DISTRICT #1 SERIES 1997. The bondholder payment date is 03/01/2024. The details of the amount due are as follows:

	<i>Amount in Dollars(\$)</i>
Principal	\$110,000.00
Interest	\$22,950.00
<b>Total Amount Due</b>	<b>\$132,950.00</b>

\*Refer to your governing docs for payment date rules\*

In order for us to ensure timely payments to Bondholders, funds must be sent in accordance with the instructions below.

If paying by wire, please include your account and loan number.

If paying by check, please include your account and loan number on your check.

**For DTCC eligible issues: FAILURE TO COMPLY WITH THE DTCC SAME DAY FUNDS SETTLEMENT (SDFS) REQUIREMENTS MAY RESULT IN LATE PAYMENT TO HOLDERS, LATE FEES AND LOSS OF DTCC ELIGIBILITY.**

If you are not in agreement with the information detailed on this bill, please contact Tushar Raut at (999)999-9999 or by email at tushar.a.raut@bnymellon.com.

-----PLEASE DETACH AND REMIT WITH CHECK PAYMENT-----

Payment Instructions:  
*Wire Payments must be received by BNY Mellon before 11:00 E.S.T. on 03/01/2024.*  
The Bank of New York Mellon  
ABA#: 021000018  
IMMS#: 5335058400  
Loan Account#: 3615A

Check Payment Address:  
*Check payments must be received by BNY Mellon 5 business days prior to 03/01/2024.*  
The Bank of New York Mellon  
Debt Service Billing-Direct Pays  
P.O. Box 392005  
Pittsburgh, PA 15251-9005

**Amount Due: \$132,950.00**

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000001 XBNYMM01 000001

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S.A. MUD#1  
2-14-2024

**IV. (F.) DISCUSSION AND POSSIBLE ACTION CONCERNING THE LARGE PILES OF TREES LIMBS LEFT AT THE END OF LAGO VISTA AND WILDLAKE**

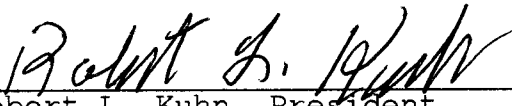
It was reported that this "pile" was on San Antonio Ranch property but was put there by someone who is not a resident of the subdivision, not a taxpayer in the district or a member of the HOA. It was suggested that both the District and the HOA contact the City of Helotes to try to get this "pile" removed.

**IV. (G.) DISCUSSION AND ACTION REGARDING CITIZEN'S CONCERNS AND CUSTOMER CORRESPONDENCE**

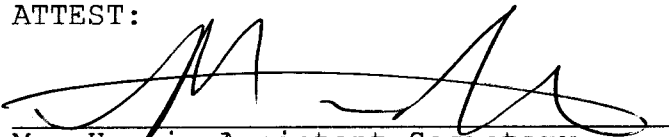
There were no citizens' concerns, however Ty Matthews asked when the 2023 Audit would be added to the website. Debra Conkle stated that it would be on the website by the end of next week.

President Kuhn informed those present that he has been in contact with SAWS regarding the emergency road and possibly some tree trimming when the SAWS project comes to an end.

There being no further business, the meeting was adjourned at 7:00 p.m.

  
\_\_\_\_\_  
Robert L. Kuhn, President  
San Antonio Municipal Utility District No. 1

ATTEST:

  
\_\_\_\_\_  
Max Hooti, Assistant Secretary  
San Antonio Municipal Utility District No. 1

(seal)