

CITY OF CIBOLO, TEXAS  
ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED SEPTEMBER 30, 2013

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ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED SEPTEMBER 30, 2013

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CITY OF CIBOLO, TEXAS  
ELECTED OFFICIALS  
SEPTEMBER 30, 2013

ELECTED OFFICIALS

MAYOR

JENNIFER HARTMAN

COUNCILMEMBER - PLACE 1

RON PEDDE

COUNCILMEMBER - PLACE 2

MIGUEL TRONCOSO

COUNCILMEMBER - PLACE 3

GABRIEL CASTRO

COUNCILMEMBER - PLACE 4

KAREN HALE

COUNCILMEMBER - PLACE 5

LARRY CARLTON

COUNCILMEMBER - PLACE 6/MAYOR PRO-TEM

STEVE LIPAROTO

COUNCILMEMBER - PLACE 7

MELVIN HICKS

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## FINANCIAL SECTION

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## Independent Auditor's Report

To the Honorable Mayor and  
Members of the City Council  
City of Cibolo, Texas

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Cibolo, Texas, as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Cibolo, Texas, as of September 30, 2013, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 - 13 and 50 - 54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Cibolo, Texas' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

ABIP, PC

Certified Public Accountants

San Antonio, Texas

March 25, 2014

CITY OF CIBOLO, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Cibolo's annual financial report presents our discussion and analysis of the City's financial performance during the fiscal year ended September 30, 2013. Please read it in conjunction with the City's financial statements, which follow this section.

**FINANCIAL HIGHLIGHTS**

- The City's total combined net position was \$41,921,519 at September 30, 2013.
- During the year, the City's governmental expenses were \$10,325,997, \$1,541,684 less than the \$11,867,681 generated by charges for services, operating grants, capital grants, contributions, and general revenues for governmental activities.
- During the year, the City's business-type activities expenses were \$7,731,307, \$1,765,067 less than the \$9,496,374 generated in charges for services, contributions, and other revenues for business-type activities (water and wastewater services).
- The general fund reported a total fund balance this year of \$4,983,247, of which \$4,839,719 is unassigned. The 2011-12 fiscal year audit reported a total fund balance of \$4,408,692 of which \$4,323,998 was unassigned.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts - management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the government, reporting the City's operations in more detail than the government-wide statements.
- The governmental funds statements tell how general government services were financed in the short term as well as what remains for future spending.
- Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as water and sewer services.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

## Government-Wide Statements

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed.

Net position – the difference between the City's assets and liabilities – is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City, one needs to consider additional nonfinancial factors such as changes in the City's tax base.

The government-wide financial statements of the City include the governmental activities. Most of the City's basic services are included here, such as public safety, public works, and general administration. Property taxes, franchise fees, sales taxes, and charges for services finance most of these activities.

## Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.
- The city council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The City has the following kinds of funds:

- **Governmental Funds** – Most of the City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information on the subsequent page, that explain the relationship (or difference) between them.
- **Proprietary Funds** – Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial statements.

## FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

**Table A-1**  
**CITY'S NET POSITION**

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2013	2012	2013	2012	2013	2012
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and Investments	\$ 5,452,233	\$ 4,960,503	\$ 3,207,211	\$ 3,470,441	\$ 8,659,444	\$ 8,430,944
Receivables	429,521	398,175	1,142,467	969,965	1,571,988	1,368,140
Inventories and Prepaid Expenses	39,599	37,549	66,532	66,349	106,131	103,898
Bond Issuance Costs (Net)	623,834	449,987	154,866	64,692	778,700	514,679
Total Current Assets	<u>6,545,187</u>	<u>5,846,214</u>	<u>4,571,076</u>	<u>4,571,447</u>	<u>11,116,263</u>	<u>10,417,661</u>
<b>Non-Current Assets</b>						
Capital Assets (Net)	31,319,492	31,462,292	18,397,865	17,523,862	49,717,357	48,986,154
Restricted Cash and Investments	19,400,768	10,719,207	11,963,086	3,820,118	31,363,854	14,539,325
Restricted Other Receivables	18,157	-	3,126	-	21,283	-
Total Non-Current Assets	<u>50,738,417</u>	<u>42,181,499</u>	<u>30,364,077</u>	<u>21,343,980</u>	<u>81,102,494</u>	<u>63,525,479</u>
TOTAL ASSETS	<u>57,283,604</u>	<u>48,027,713</u>	<u>34,935,153</u>	<u>25,915,427</u>	<u>92,218,757</u>	<u>73,943,140</u>
<b>Current Liabilities</b>						
Accounts Payable and Accrued Liabilities	838,726	848,250	639,381	685,128	1,478,107	1,533,378
Accrued Leave and Comp Time	241,610	171,433	15,200	15,438	256,810	186,871
Deferred Revenue	38,305	29,664	-	-	38,305	29,664
Accrued Interest Payable	195,756	177,178	74,920	33,807	270,676	210,985
Deposits/Bonds Payable	-	2,027	230,619	212,210	230,619	214,237
Total Current Liabilities	<u>1,314,397</u>	<u>1,228,552</u>	<u>960,120</u>	<u>946,583</u>	<u>2,274,517</u>	<u>2,175,135</u>
<b>Non-Current Liabilities</b>						
Due within One Year	1,341,365	1,239,628	707,192	386,931	2,048,557	1,626,559
Due in More than One Year	34,345,324	26,917,478	11,628,840	4,609,200	45,974,164	31,526,678
Total Non-Current Liabilities	<u>35,686,689</u>	<u>28,157,106</u>	<u>12,336,032</u>	<u>4,996,131</u>	<u>48,022,721</u>	<u>33,153,237</u>
TOTAL LIABILITIES	<u>37,001,086</u>	<u>29,385,658</u>	<u>13,296,152</u>	<u>5,942,714</u>	<u>50,297,238</u>	<u>35,328,372</u>
<b>Net Position</b>						
Net Investment in Capital Assets	12,943,557	12,505,601	14,350,403	12,527,731	27,293,960	25,033,332
Restricted	2,090,014	1,659,707	3,845,778	2,826,828	5,935,792	4,486,535
Unrestricted	5,248,947	4,476,747	3,442,820	4,618,154	8,691,767	9,094,901
TOTAL NET POSITION	<u>\$ 20,282,518</u>	<u>\$ 18,642,055</u>	<u>\$ 21,639,001</u>	<u>\$ 19,972,713</u>	<u>\$ 41,921,519</u>	<u>\$ 38,614,768</u>

### Net Position

The City's combined net position was \$41,921,519 at September 30, 2013. The City's net position include restricted and unrestricted net position. Restricted net position represent those proceeds that may only be used for specific or limited uses. These restricted assets are comprised primarily from the fees collected through the City's water, wastewater, drainage, and streets impact fee programs and the City's parks development fees. The expenditure of these proceeds is restricted for capital assets.

Unrestricted net positions are those net positions that may be used for any allocations established by the city council through the budget process. Unrestricted net position include funds collected and unexpended through revenue streams like sales taxes, franchise fees, interest collected on the City's invested funds, and property taxes. The City's balance in unrestricted net position in the governmental activities increased to \$5,248,947 from a balance of \$4,476,747 in the prior year (an increase of \$772,200 or 17%).

Primary Sources of Operating Revenues

The City's governmental and business-type revenues were \$21,364,055. Approximately 85.5% of the revenues came from the following three sources – utility charges (39.13%), taxes (inclusive of property taxes, sales taxes, and franchise fees) (36.33%), and construction permits (10.07%).

Table A-2 below shows the distribution of revenues for the 2012-13 fiscal year.

TABLE A-2  
REVENUES  
2012-2013 FISCAL YEAR

<u>SOURCE</u>	<u>REVENUE</u>	<u>PERCENT</u>
Capital Contributions	\$ 600,539	2.83%
Utility Charges	8,359,478	39.13
Taxes	7,761,866	36.33
Construction Permits	2,150,683	10.07
Interest	70,365	0.33
Fines/Forfeitures	461,980	11.84
Impact Fees	1,204,103	5.64
Other Charges for Services	359,412	1.68
Operating Grants	294,482	1.38
Miscellaneous	<u>101,147</u>	<u>0.47</u>
TOTALS	<u>\$21,364,055</u>	<u>100.00%</u>

The total cost of all programs and services was \$18,057,304; 57% (\$10,325,997) of these costs are for general government services and 43% (\$7,731,307) was for utility services.

Governmental Activities

- Property tax rates had an increase this year. The rate was \$0.4327 for 2012 (revenue for the 2013 fiscal year). Increased property values and tax rates resulted in the collection of \$6,059,839 in property tax revenues, an increase of \$649,800 from the previous fiscal year. Historical property taxes rates are presented in the statistical section.
- Sales and use tax revenues for the year were \$1,010,623, an increase of \$215,673 from the \$794,950 from the previous fiscal year.
- Construction permits generated \$2,150,683 in revenues for the year, an increase of \$450,752 from the \$1,699,931 collected for the previous fiscal year. Also, impact fees collected for the year were \$1,204,103, an increase of \$963,980 from the \$240,123 collected for the previous fiscal year.

- The cost of all *governmental* activities this year was \$10,325,997.
- The amount that our taxpayers paid for these activities through property taxes was \$6,059,839 (or 58.7% of the cost of governmental activities, compared to 57.8% in the prior period).

**TABLE A-3**  
**CHANGES IN CITY'S NET POSITION**

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2013	2012	2013	2012	2013	2012
<b>PROGRAM REVENUES</b>						
Charges for Services	\$2,972,075	\$2,292,372	\$8,359,478	\$7,786,881	\$11,331,553	\$10,079,253
Operating Grants and Contributions	294,482	622,933	-	-	294,482	622,933
Capital Grants and Contributions	361,775	441,762	238,764	362,758	600,539	804,520
<b>GENERAL REVENUES</b>						
Taxes	7,761,866	6,897,792	-	-	7,761,866	6,897,792
Impact Fees	343,142	240,123	860,961	831,280	1,204,103	1,071,403
Interest/Investment	41,774	22,874	28,591	6,041	70,365	28,915
Gain (Loss) on Sale of Assets	966	18,125	1,737	-	2,703	18,125
Legal Judgement	-	112,500	-	-	-	112,500
Miscellaneous	91,601	125,827	6,843	1,715	98,444	127,542
Total Revenues	<u>11,867,681</u>	<u>10,774,308</u>	<u>9,496,374</u>	<u>8,988,675</u>	<u>21,364,055</u>	<u>19,762,983</u>
<b>PROGRAM EXPENSES</b>						
City Council	7,171	5,777	-	-	7,171	5,777
Administration	1,028,469	934,939	-	-	1,028,469	934,939
Public Safety	2,768,504	2,453,387	-	-	2,768,504	2,453,387
Community Development Services	736,643	670,872	-	-	736,643	670,872
Public Works	2,113,172	1,865,501	-	-	2,113,172	1,865,501
Parks	651,418	526,153	-	-	651,418	526,153
Animal Control	103,804	102,581	-	-	103,804	102,581
Economic Development	-	103,013	-	-	-	103,013
Fire	1,539,629	1,273,984	-	-	1,539,629	1,273,984
Finance	298,842	279,883	-	-	298,842	279,883
Information Technology	87,256	9,775	-	-	87,256	9,775
Water/Sewer	-	-	7,381,583	6,837,749	7,381,583	6,837,749
Interest on Long-Term Debt	991,089	1,138,827	349,724	211,809	1,340,813	1,350,636
Total Expenses	<u>10,325,997</u>	<u>9,364,692</u>	<u>7,731,307</u>	<u>7,049,558</u>	<u>18,057,304</u>	<u>16,414,250</u>
Increase in Net Position before Transfers	1,541,684	1,409,616	1,765,067	1,939,117	3,306,751	3,348,733
TRANSFERS IN (OUT)	<u>98,779</u>	<u>(138,142)</u>	<u>(98,779)</u>	<u>138,142</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$1,640,463</u>	<u>\$1,271,474</u>	<u>\$1,666,288</u>	<u>\$2,077,259</u>	<u>\$ 3,306,751</u>	<u>\$ 3,348,733</u>

### Business-Type Activities

Revenues of the City's business-type activities decreased \$507,699 (5.6%) to a total of \$9,496,374 while expenses increased \$681,749 (9.7%) to \$7,731,307.

The City experienced a decrease in the change of net position from \$2,077,259 for the 2011-12 fiscal year to \$1,666,288 for the 2012-13 fiscal year. This is a decrease of \$410,971.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

Revenues from governmental fund types totaled \$11,867,681 an increase of 10% percent over the preceding year. The increase in total revenues is primarily a result of an increase in property tax collections.

**General Fund Budgetary Highlights**

The City amended the budget over the course of the year. Actual revenues were more than budgeted revenues by \$173,582, and actual expenditures were less than budgeted expenditures by \$127,361 for the General Fund. Resources available were \$367,528 more than the final budgeted amount.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of 2012-13 fiscal year, the City had invested (less accumulated depreciation) \$49,717,358 in a broad range of capital assets, including land, equipment, buildings, and vehicles. (See Table A-4 below).

**TABLE A-4  
CITY'S CAPITAL ASSETS**

ASSETS	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2013	2012	2013	2012	2013	2012
Land	\$ 1,545,149	\$ 1,341,881	\$ 686,389	\$ 485,123	\$ 2,231,538	\$ 1,827,004
Water Rights	-	-	475,000	475,000	475,000	475,000
Construction in Progress	117,720	1,259,849	455,829	1,006,327	573,549	2,266,176
Buildings and Improvements Water, Sewer and Drainage Systems	35,041,184	32,914,216	-	-	35,041,184	32,914,216
Transportation and Equipment	2,816,904	2,444,824	746,385	721,493	3,563,289	3,166,317
Totals at Historical Cost	39,520,957	37,960,770	21,692,981	20,389,956	61,213,938	58,350,726
Accumulated Depreciation	(8,201,465)	(6,498,478)	(3,295,116)	(2,866,094)	(11,496,581)	(9,364,572)
NET CAPITAL ASSETS	<u>\$31,319,492</u>	<u>\$31,462,292</u>	<u>\$18,397,865</u>	<u>\$17,523,862</u>	<u>\$49,717,357</u>	<u>\$48,986,154</u>

**Long-Term Debt**

At year end the City had \$48,022,721 in long-term debt as shown in Table A-5 below. More detailed information about the City's debt is presented in the notes to the financial statements.

**TABLE A-5  
CITY'S LONG-TERM DEBT**

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2013	2012	2013	2012	2013	2012
ASSETS						
Bonds Payable	\$35,686,689	\$28,157,106	\$12,336,032	\$4,996,131	\$48,022,721	\$33,153,237
Compensated Absences	241,610	171,433	15,200	15,438	256,810	186,871
<b>TOTAL</b>	<b><u>\$35,928,299</u></b>	<b><u>\$28,328,539</u></b>	<b><u>\$12,351,232</u></b>	<b><u>\$5,011,569</u></b>	<b><u>\$48,279,531</u></b>	<b><u>\$33,340,108</u></b>

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

In 2013, the City of Cibolo earned a Gold Leadership Circle Award for the third consecutive year from the Office of the Texas Comptroller of Public Accounts which is noted on the Comptroller's "Texas Transparency" website. Financial transparency is important to the City of Cibolo and we strive to continuously improve our efforts in getting information to the public.

**Bond Rating**

In July 2013, Standard and Poor's raised its long term and underlying rating of 'A+' to 'AA-', with a stable outlook on the City's general obligation debt. The raised ratings are due primarily to the city's strong tax base growth and maintenance of its strong reserve levels.

**Bond Program – General Obligation Debt**

General Obligation Bonds: In November 2008, Cibolo voters approved 5 bond propositions and authorized the issuance of approximately \$27.9 million in bonds to fund roadway, drainage, public safety buildings, and parks/recreation improvements with bond issuances planned for 2009, 2011 and 2013. The first phase of projects, which included the construction of public safety buildings and roadway improvements, was funded in 2009 with an issuance of \$10.75 million and was completed in 2011. The second phase of projects was funded in August 2011, with an issuance of \$8.65 million in general obligation bonds. Design/engineering services and land acquisition negotiations are currently underway for the Town Creek Regional Detention and the Ball Fields funded in 2011. The final phase of projects was funded with an issuance of \$8.5 million in general obligation bonds dated July 23, 2013. The following projects are expected to be funded by this issuance:

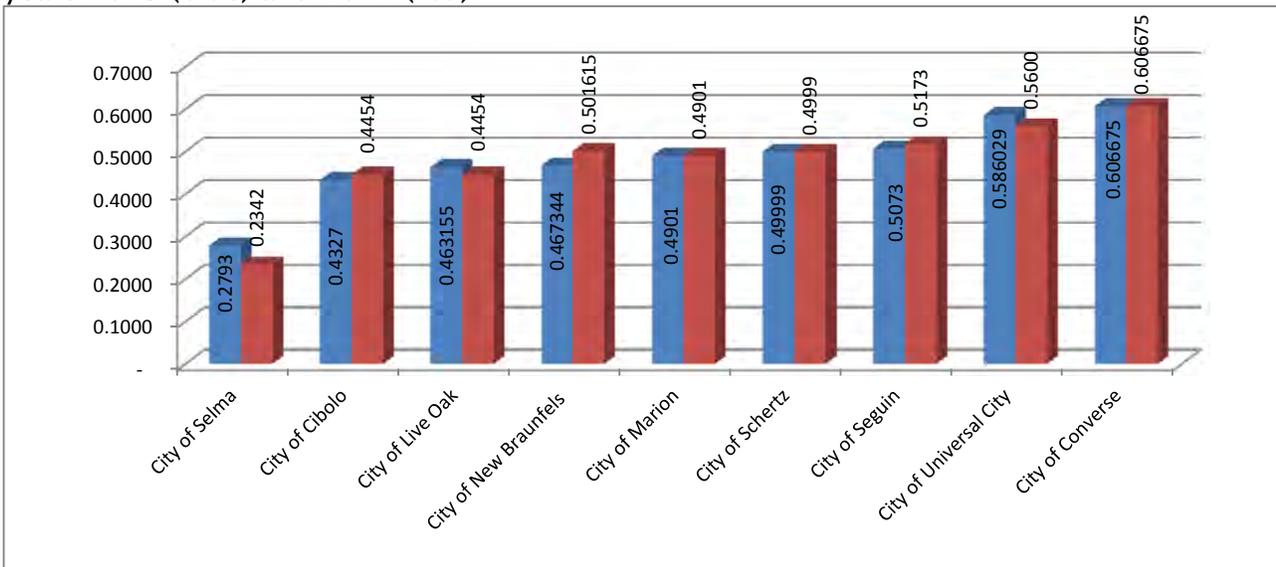
- Town Creek West Drainage Phase II - This project is the expansion of drainage improvements with the Town Creek watershed. The scope of the project includes channel improvements, detention facilities and storm water outfall facilities. Proposals for design and engineering services are currently being solicited.
- Community Center - This project includes funding for land acquisition and construction of a multi-use facility to meet the growing recreational and social needs of the community. Possible amenities include basketball/volleyball courts, concessions, community meeting and recreation rooms, reading and banquet areas. This project is expected to be part of a downtown revitalization effort. Architectural services have been awarded and plans are in process.

In November of 2013, Cibolo voters approved 2 bond propositions and authorized the issuance of \$2.875 million in bonds to fund road and sidewalk improvements and fire station improvements. Bonds are expected to be issued in April 2014 for the following projects:

- Road and Sidewalk Improvements – This project consists of two road projects designed to improve traffic flow and safety of pedestrians and provide for continued growth of the City. Intersection improvements at North Main and FM 1103 would address congestion and improve mobility. Sidewalk construction along Borgfeld Road will provide a dedicated pedestrian path for adults and children, especially during school hours.
- Fire Station Improvements – This project will provide better amenities and facilities at Fire Station #1 and make room for future growth by providing office areas for fire administration.

### Tax Rate

The city continues to enjoy one of the lowest property tax rates in our immediate region. The following tax chart compares the City of Cibolo tax rate to that of its neighbors for fiscal years 2013 (blue) and 2014 (red).



### Economic Outlook

From 2004 to 2013, Cibolo’s taxable assessed value increased by approximately 496%, an average of 23% annually. Residential construction has driven the increase over the last 10 years and continues to remain steady. In fact, 420 new home permits were issued in fiscal year 2013 and exceeded the prior year figure by 26%. Moreover, assessed values for fiscal year 2014 reflect additional growth in commercial and industrial property with our business sector beginning to see growth. Retail development is moving into Cibolo with construction of two large retail stores in the planning stages with expected completion mid-year in 2015. We are also seeing growing interest in our area from fast food restaurant chains and a regional grocery chain. In the next few years, we expect our sales tax base to grow substantially to provide additional funding to meet the growing needs of the City.

With growth comes opportunities and challenges. Over the last couple of years, our geographic boundaries have been significantly extended. Geographically, this growth has added miles of additional roadway to maintain and for which to provide acceptable safety response times. The geographic growth has been outpacing the growth in city staff and staffing needs must be addressed in future budgets. Our fiscal year 2014 budget addresses some of these needs by providing for a human resources manager, additional street and

parks maintenance personnel, additional public health and safety personnel and a business development coordinator.

Some of the bigger long-term challenges facing the City of Cibolo include funding for the infrastructure necessary to support economic growth, and development of alternate water resources to secure water supplies for the long term needs of the community. Our infrastructure needs are widespread, and the City updated our Capital Improvement Program in 2012 to prioritize our needs to encourage and promote economic development. Early in fiscal year 2013, the City issued \$7.64 million in revenue bonds to address utility infrastructure issues. Expansion of our water storage and distribution system is the primary endeavor to be funded by these bonds. In addition, to address our water resource issues, the City of Cibolo and 2 other member cities united under Cibolo Valley Local Government Corporation are working on developing alternative water resources.

As of the end of the 2013 fiscal year, the City is in a sound financial position with the fund balance equating to approximately 7.2 months of operating expenses, or 60% of annual operating expenses, which is more than the 40% goal established by the City's fund balance policy. Although we are confident that we have adequate reserves for emergencies, we are cautiously optimistic about our future and continue to be conservative in our planning and efficient with our resources. Our goal is to maintain or improve the quality of life to which our citizens are accustomed and grow our economic base to be able to continue to provide services at the lowest tax cost to our citizens.

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## **BASIC FINANCIAL STATEMENTS**

The basic financial statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
  - Governmental Funds
  - Proprietary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

CITY OF CIBOLO, TEXAS  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2013

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	CIBOLO ECONOMIC DEVELOPMENT CORPORATION
<u>ASSETS</u>				
Cash and Investments	\$ 5,452,233	\$ 3,207,211	\$ 8,659,444	\$ 337,816
Receivables (Net of Allowances for Uncollectibles)				
Taxes	265,617	-	265,617	34,160
Other	146,885	46,266	193,151	-
Accounts		1,113,220	1,113,220	-
Internal Balances	17,019	(17,019)	-	-
Due from Other Governments	-	-	-	-
Inventories and Prepaid Expenses	39,599	66,532	106,131	-
Restricted Assets				
Cash and Investments	19,400,768	11,963,086	31,363,854	-
Other Receivables	18,157	3,126	21,283	-
Bond Issuance Costs (Net)	623,834	154,866	778,700	-
Capital Assets				
Land	1,545,149	686,389	2,231,538	-
Water Rights	-	475,000	475,000	-
Buildings	8,691,115	-	8,691,115	-
Construction in Progress	117,720	455,829	573,549	-
Improvements Other than Buildings/Infrastructure	26,350,069	-	26,350,069	-
Water, Sewer and Drainage Systems	-	19,329,378	19,329,378	-
Transportation and Equipment	2,816,904	746,385	3,563,289	-
Accumulated Depreciation	<u>(8,201,465)</u>	<u>(3,295,116)</u>	<u>(11,496,581)</u>	<u>-</u>
 TOTAL ASSETS	 <u>\$ 57,283,604</u>	 <u>\$34,935,153</u>	 <u>\$92,218,757</u>	 <u>\$ 371,976</u>

CITY OF CIBOLO, TEXAS  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2013

	<u>PRIMARY GOVERNMENT</u>			<u>COMPONENT UNIT</u>
	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>	<u>TOTAL</u>	<u>CIBOLO ECONOMIC DEVELOPMENT CORPORATION</u>
<u>LIABILITIES AND NET POSITION</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 623,021	\$ 604,427	\$ 1,227,448	\$ 55,022
Accrued Liabilities	215,705	34,954	250,659	-
Accrued Compensated Absences	241,610	15,200	256,810	-
Accrued Interest Payable	195,756	74,920	270,676	-
Deferred Revenue	38,305	-	38,305	-
Deposits	-	230,619	230,619	-
<u>Noncurrent Liabilities</u>				
Due Within One Year	1,341,365	707,192	2,048,557	-
Due in More than One Year	<u>34,345,324</u>	<u>11,628,840</u>	<u>45,974,164</u>	-
Total Liabilities	<u>37,001,086</u>	<u>13,296,152</u>	<u>50,297,238</u>	<u>55,022</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	12,943,557	14,350,403	27,293,960	-
Restricted Net Position				
Debt Service	390,740	302,626	693,366	-
Public Education Grant	104,363	-	104,363	-
Public Safety, Court Security, and Technology	97,526	-	97,526	-
Impact Fees	879,806	3,543,152	4,422,958	-
Capital Improvements	468,149	-	468,149	-
Special Events	8,940	-	8,940	-
Street Maintenance	139,090	-	139,090	-
Tree Project	1,400	-	1,400	-
Unrestricted	<u>5,248,947</u>	<u>3,442,820</u>	<u>8,691,767</u>	<u>316,954</u>
Total Net Position	<u>20,282,518</u>	<u>21,639,001</u>	<u>41,921,519</u>	<u>316,954</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 57,283,604</u>	<u>\$34,935,153</u>	<u>\$92,218,757</u>	<u>\$ 371,976</u>

CITY OF CIBOLO, TEXAS  
STATEMENT OF ACTIVITIES  
FISCAL YEAR ENDED SEPTEMBER 30, 2013

FUNCTIONS AND PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
<u>Primary Government</u>				
Governmental Activities				
City Council	\$ 7,171	\$ -	\$ -	\$ -
General Government Administration	1,028,469	-	24,924	-
Law Enforcement and Municipal Court	2,768,504	461,980	79,210	-
Community Development Services	736,643	2,230,483	-	-
Public Works	2,113,172	232,247	-	361,775
Parks	651,418	34,158	190,348	-
Animal Control	103,804	13,207	-	-
Fire	1,539,629	-	-	-
Finance	298,842	-	-	-
Information Technology	87,256	-	-	-
Interest and Fiscal Charges on Long-Term Debt	<u>991,089</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>10,325,997</u>	<u>2,972,075</u>	<u>294,482</u>	<u>361,775</u>
<u>Business-Type Activities</u>				
Water/Sewer/Drainage	7,381,583	8,359,478	-	238,764
Interest and Fiscal Charges on Long-Term Debt	<u>349,724</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities	<u>7,731,307</u>	<u>8,359,478</u>	<u>-</u>	<u>238,764</u>
Total Primary Government	<u>\$ 18,057,304</u>	<u>\$ 11,331,553</u>	<u>\$ 294,482</u>	<u>\$ 600,539</u>
<u>Component Unit</u>				
Cibolo Economic Development Corporation	<u>\$ 223,927</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General Revenues				
Taxes				
General Property Taxes				
Sales Taxes				
Franchise Taxes				
Impact Fees				
Interest and Investment Earnings				
Gain on Sale of Capital Assets				
Miscellaneous				
Total General Revenues				
Transfers In (Out)				
Change in Net Position				
<u>NET POSITION AT BEGINNING OF YEAR</u>				
NET POSITION AT END OF YEAR				

NET (EXPENSE) REVENUE			
PRIMARY GOVERNMENT			COMPONENT UNIT CIBOLO ECONOMIC DEVELOPMENT CORPORATION
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
\$ (7,171)	\$ -	\$ (7,171)	\$ -
(1,003,545)	-	(1,003,545)	-
(2,227,314)	-	(2,227,314)	-
1,493,840	-	1,493,840	-
(1,519,150)	-	(1,519,150)	-
(426,912)	-	(426,912)	-
(90,597)	-	(90,597)	-
(1,539,629)	-	(1,539,629)	-
(298,842)	-	(298,842)	-
(87,256)	-	(87,256)	-
<u>(991,089)</u>	<u>-</u>	<u>(991,089)</u>	<u>-</u>
<u>(6,697,665)</u>	<u>-</u>	<u>(6,697,665)</u>	<u>-</u>
-	1,216,659	1,216,659	-
<u>-</u>	<u>(349,724)</u>	<u>(349,724)</u>	<u>-</u>
<u>-</u>	<u>866,935</u>	<u>866,935</u>	<u>-</u>
<u>(6,697,665)</u>	<u>866,935</u>	<u>(5,830,730)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(223,927)</u>
6,059,839	-	6,059,839	-
1,010,623	-	1,010,623	201,315
691,404	-	691,404	-
343,142	860,961	1,204,103	-
41,774	28,591	70,365	218
966	1,737	2,703	-
<u>91,601</u>	<u>6,843</u>	<u>98,444</u>	<u>123,841</u>
<u>8,239,349</u>	<u>898,132</u>	<u>9,137,481</u>	<u>325,374</u>
<u>98,779</u>	<u>(98,779)</u>	<u>-</u>	<u>123,840</u>
1,640,463	1,666,288	3,306,751	101,447
<u>18,642,055</u>	<u>19,972,713</u>	<u>38,614,768</u>	<u>215,507</u>
<u>\$ 20,282,518</u>	<u>\$ 21,639,001</u>	<u>\$ 41,921,519</u>	<u>\$ 316,954</u>

CITY OF CIBOLO, TEXAS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2013

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<u>ASSETS</u>					
Cash and Cash Equivalents	\$4,054,717	\$16,237,756	\$372,583	\$ 1,795,825	\$ 22,460,881
Investments	1,315,042	1,077,078	-	-	2,392,120
Receivables (Net of Allowances for Uncollectibles)					
Taxes	197,460	-	33,997	34,160	265,617
Other	134,343	-	18,157	12,542	165,042
Due from Other Funds	61,572	2,452	-	12,306	76,330
Inventories and Prepaids	37,765	-	-	1,834	39,599
 TOTAL ASSETS	 <u>\$5,800,899</u>	 <u>\$17,317,286</u>	 <u>\$424,737</u>	 <u>\$ 1,856,667</u>	 <u>\$ 25,399,589</u>
<u>LIABILITIES AND FUND BALANCES</u>					
<u>Liabilities</u>					
Accounts Payable	\$ 485,117	\$ 2,307	\$ -	\$ 135,597	\$ 623,021
Other Payables	214,732	-	-	-	214,732
Due to Other Funds	31,346	4,225	-	23,740	59,311
Court Bonds	973	-	-	-	973
Deferred Revenue	85,484	-	33,997	12,300	131,781
Total Liabilities	<u>817,652</u>	<u>6,532</u>	<u>33,997</u>	<u>171,637</u>	<u>1,029,818</u>
<u>Fund Balances</u>					
Nonspendable					
Inventory and Prepaids	37,765	-	-	1,834	39,599
Restricted					
Public Education Grant	104,363	-	-	-	104,363
Capital Projects	-	17,310,754	-	-	17,310,754
Debt Service	-	-	390,740	-	390,740
Impact Fees	-	-	-	879,806	879,806
Capital Improvements	-	-	-	468,149	468,149
Special Events	-	-	-	8,940	8,940
Street Maintenance	-	-	-	139,090	139,090
Public Safety, Court Technology, and Security	-	-	-	97,526	97,526
Tree Project	1,400	-	-	-	1,400
Committed					
Capital Replacement	-	-	-	89,685	89,685
Unassigned	4,839,719	-	-	-	4,839,719
Total Fund Balances	<u>4,983,247</u>	<u>17,310,754</u>	<u>390,740</u>	<u>1,685,030</u>	<u>24,369,771</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$5,800,899</u>	 <u>\$17,317,286</u>	 <u>\$424,737</u>	 <u>\$ 1,856,667</u>	 <u>\$ 25,399,589</u>

(The Accompanying Notes are an Integral Part of these Financial Statements)

CITY OF CIBOLO, TEXAS  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2013

TOTAL FUND BALANCE - TOTAL GOVERNMENTAL FUNDS	\$ 24,369,771
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	31,319,492
Bond issue costs are reported as current expenditures in the funds, but are reflected as long-term assets in the statement of net position and amortized over the life of the bonds.	623,834
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	93,476
Accrued vacation leave payable is not due and payable in the current period and, therefore, not reported in the funds.	(241,610)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, not reported in the funds.	
Bonds Payable	(35,686,689)
Accrued interest payable on long-term bonds is not due and payable in the current period and, therefore, not reported in the funds.	<u>(195,756)</u>
TOTAL NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 20,282,518</u>

**CITY OF CIBOLO, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>					
Taxes	\$5,246,875	\$ -	\$2,283,330	\$ 201,315	\$ 7,731,520
Construction Permits	2,068,228	-	-	219,000	2,287,228
Charges for Services	407,709	-	-	-	407,709
Fines and Forfeitures	231,533	-	-	11,447	242,980
Grants	5,610	-	-	188,948	194,558
Impact Fees	-	-	-	343,142	343,142
Parks	34,158	-	-	-	34,158
Intergovernmental	-	75,000	-	-	75,000
Interest/Miscellaneous	65,133	27,957	25,438	39,772	158,300
<b>Total Revenues</b>	<b>8,059,246</b>	<b>102,957</b>	<b>2,308,768</b>	<b>1,003,624</b>	<b>11,474,595</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
City Council	7,171	-	-	-	7,171
General Government					
Administration	911,445	24,448	-	-	935,893
Law Enforcement and					
Municipal Court	2,579,410	-	-	18,002	2,597,412
Community Development Services	717,311	-	-	4,845	722,156
Public Works	915,680	-	-	19,050	934,730
Parks	435,045	-	-	15,671	450,716
Animal Control	103,607	-	-	-	103,607
Fire	1,405,512	-	-	-	1,405,512
Finance	297,877	-	-	-	297,877
Information Technology	83,689	-	-	-	83,689
Capital Projects/Outlay	463,333	295,882	-	462,178	1,221,393
Debt Service:					
Principal	-	-	1,160,000	-	1,160,000
Interest and Fiscal Charges	-	157,139	1,016,002	-	1,173,141
<b>Total Expenditures</b>	<b>7,920,080</b>	<b>477,469</b>	<b>2,176,002</b>	<b>519,746</b>	<b>11,093,297</b>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	139,166	(374,512)	132,766	483,878	381,298
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from Sale of					
Capital Assets	966	-	-	-	966
Proceeds from Bond Issuance	-	8,500,000	1,465,000	-	9,965,000
Premium on Bond Issuance	-	157,139	99,526	-	256,665
Payment to Escrow Agent	-	-	(1,505,299)	-	(1,505,299)
Transfers In	434,423	-	-	-	434,423
Transfers Out	-	(31,373)	-	(304,271)	(335,644)
<b>Total Other Financing</b>	<b>435,389</b>	<b>8,625,766</b>	<b>59,227</b>	<b>(304,271)</b>	<b>8,816,111</b>
<b>Sources (Uses)</b>	<b>435,389</b>	<b>8,625,766</b>	<b>59,227</b>	<b>(304,271)</b>	<b>8,816,111</b>
Net Change in Fund Balances	574,555	8,251,254	191,993	179,607	9,197,409
<b>FUND BALANCES AT BEGINNING</b>					
<b>OF YEAR</b>	<b>4,408,692</b>	<b>9,059,500</b>	<b>198,747</b>	<b>1,505,423</b>	<b>15,172,362</b>
<b>FUND BALANCES</b>					
<b>AT END OF YEAR</b>	<b>\$4,983,247</b>	<b>\$17,310,754</b>	<b>\$ 390,740</b>	<b>\$ 1,685,030</b>	<b>\$ 24,369,771</b>

CITY OF CIBOLO, TEXAS  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FISCAL YEAR ENDED SEPTEMBER 30, 2013

NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS \$ 9,197,409

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays. (504,575)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	30,345
Capital Contributions	361,775

Issuance of long-term debt are recorded as current financial resources of governmental funds but has no effect on net position. (10,005,299)

The repayment of principal of long-term debt consumes the current financial resources of governmental funds but has no effect on net position. 2,665,299

Compensated Absences	(70,177)
Amortization of Bond Issue Costs	(42,519)
Premium	28,950
Loss on Debt Refunding	(2,167)
Accrued Interest Expense	<u>(18,578)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 1,640,463

**CITY OF CIBOLO, TEXAS**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2013**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					TOTAL
	MAJOR FUND	NON-MAJOR FUNDS				
	WATER/SEWER FUND	WATER IMPACT FUND	SEWER IMPACT FUND	DRAINAGE FUND	DRAINAGE IMPACT FUND	
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and Cash Equivalents	\$ 2,973,779	\$ -	\$ -	\$ 233,432	\$ -	\$ 3,207,211
Receivables (Net of Allowances for Uncollectibles of \$208,017)						
Accounts	1,113,220	-	-	-	-	1,113,220
Other	6,744	-	65	39,457	-	46,266
Due From Other Funds	-	-	4,483	-	1,287	5,770
Inventory of Supplies and Prepaids	66,532	-	-	-	-	66,532
Total Current Assets	<u>4,160,275</u>	<u>-</u>	<u>4,548</u>	<u>272,889</u>	<u>1,287</u>	<u>4,438,999</u>
<b>Restricted Assets</b>						
Cash and Cash Investments	6,320,925	883,007	1,479,885	-	769,212	9,453,029
Investments	2,115,405	189,760	204,892	-	-	2,510,057
Accounts Receivable - Other	-	-	3,126	-	-	3,126
Due From Other Funds	-	11,385	-	-	1,885	13,270
Total Restricted Assets	<u>8,436,330</u>	<u>1,084,152</u>	<u>1,687,903</u>	<u>-</u>	<u>771,097</u>	<u>11,979,482</u>
<b>Bond Issuance Costs (Net of Accumulated Amortization)</b>	<u>154,866</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,866</u>
<b>Capital Assets</b>						
Land	592,514	-	-	93,875	-	686,389
Construction in Progress	175,524	-	-	280,305	-	455,829
Water Rights	475,000	-	-	-	-	475,000
Water, Sewer and Drainage Systems	17,748,899	-	-	1,580,479	-	19,329,378
Equipment	491,245	-	-	255,140	-	746,385
Accumulated Depreciation	(3,114,546)	-	-	(180,570)	-	(3,295,116)
Capital Assets, Net	<u>16,368,636</u>	<u>-</u>	<u>-</u>	<u>2,029,229</u>	<u>-</u>	<u>18,397,865</u>
<b>TOTAL ASSETS</b>	<u>\$29,120,107</u>	<u>\$1,084,152</u>	<u>\$1,692,451</u>	<u>\$2,302,118</u>	<u>\$ 772,384</u>	<u>\$34,971,212</u>

**CITY OF CIBOLO, TEXAS**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2013**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					TOTAL
	MAJOR FUND	NON-MAJOR FUNDS				
	WATER/SEWER FUND	WATER IMPACT FUND	SEWER IMPACT FUND	DRAINAGE FUND	DRAINAGE IMPACT FUND	
<b>LIABILITIES AND NET POSITION</b>						
<b>Current Liabilities</b>						
Accounts Payable	\$ 592,375	\$ -	\$ 4,548	\$ 6,217	\$ 1,287	\$ 604,427
Accrued Expenses	24,775	-	-	10,179	-	34,954
Accrued Leave and Compensatory Time	12,085	-	-	3,115	-	15,200
Accrued Interest Payable	74,920	-	-	-	-	74,920
Current Portion of Bonds Payable	677,991	-	-	-	-	677,991
Capital Lease Payable	55,275	-	-	28,925	-	84,200
Due to Other Funds	34,450	-	-	1,609	-	36,059
Customer Deposits	230,619	-	-	-	-	230,619
<b>Total Current Liabilities</b>	<b>1,702,490</b>	<b>-</b>	<b>4,548</b>	<b>50,045</b>	<b>1,287</b>	<b>1,758,370</b>
<b>Noncurrent Liabilities</b>						
Bonds Payable	11,573,841	-	-	-	-	11,573,841
<b>Total Noncurrent Liabilities</b>	<b>11,573,841</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,573,841</b>
<b>TOTAL LIABILITIES</b>	<b>13,276,331</b>	<b>-</b>	<b>4,548</b>	<b>50,045</b>	<b>1,287</b>	<b>13,332,211</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	12,350,099	-	-	2,000,304	-	14,350,403
Restricted Net Position						
Bond Interest and Reduction	302,626	-	-	-	-	302,626
Impact Fees	-	1,084,152	1,687,903	-	771,097	3,543,152
Unrestricted	3,191,051	-	-	251,769	-	3,442,820
<b>Total Net Position</b>	<b>15,843,776</b>	<b>1,084,152</b>	<b>1,687,903</b>	<b>2,252,073</b>	<b>771,097</b>	<b>21,639,001</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$29,120,107</b>	<b>\$ 1,084,152</b>	<b>\$ 1,692,451</b>	<b>\$2,302,118</b>	<b>\$ 772,384</b>	<b>\$34,971,212</b>

**CITY OF CIBOLO, TEXAS**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					TOTAL
	MAJOR FUND	NON-MAJOR FUNDS				
	WATER/SEWER FUND	WATER IMPACT FUND	SEWER IMPACT FUND	DRAINAGE FUND	DRAINAGE IMPACT FUND	
<b>OPERATING REVENUES</b>						
Water Sales	\$ 3,345,923	\$ -	\$ -	\$ -	\$ -	\$ 3,345,923
Sewer Sales	2,262,542	-	-	-	-	2,262,542
Garbage Service	1,638,284	-	-	-	-	1,638,284
Service Fees	650,142	-	-	-	-	650,142
Drainage Fees	-	-	-	418,296	-	418,296
Miscellaneous	44,291	-	-	-	-	44,291
Total Operating Revenues	<u>7,941,182</u>	<u>-</u>	<u>-</u>	<u>418,296</u>	<u>-</u>	<u>8,359,478</u>
<b>OPERATING EXPENSES</b>						
Water Purchased	2,419,801	-	-	-	-	2,419,801
Sewage Treatment	1,266,172	-	-	-	-	1,266,172
Garbage Service	1,744,558	-	-	-	-	1,744,558
Salaries and Benefits	616,387	-	-	217,116	-	833,503
Supplies	95,055	-	-	32,664	-	127,719
Repairs and Maintenance	-	-	-	41,549	-	41,549
Equipment Operation	147,603	-	-	-	-	147,603
Contractual Services	152,580	18,490	18,490	25,635	18,675	233,870
Utilities	34,346	-	-	6,418	-	40,764
Insurance	21,584	-	-	-	-	21,584
Bad Debt Expense	53,988	-	-	11,800	-	65,788
Amortization	9,650	-	-	-	-	9,650
Depreciation	378,642	-	-	50,380	-	429,022
Total Operating Expenses	<u>6,940,366</u>	<u>18,490</u>	<u>18,490</u>	<u>385,562</u>	<u>18,675</u>	<u>7,381,583</u>
Operating Income	<u>1,000,816</u>	<u>(18,490)</u>	<u>(18,490)</u>	<u>32,734</u>	<u>(18,675)</u>	<u>977,895</u>
<b>NONOPERATING REVENUES</b>						
<b>(EXPENSES)</b>						
Interest Income	25,256	1,105	1,593	96	541	28,591
Miscellaneous	-	-	-	378	-	378
Impact Fees	-	333,337	316,358	-	211,266	860,961
Interest and Fiscal Charges	(348,143)	-	-	(1,581)	-	(349,724)
Total Nonoperating Revenues (Expenses)	<u>(322,887)</u>	<u>334,442</u>	<u>317,951</u>	<u>(1,107)</u>	<u>211,807</u>	<u>540,206</u>
Net Income before Contributions and Transfers	677,929	315,952	299,461	31,627	193,132	1,518,101
Gain on Sale of Asset	1,737	-	-	-	-	1,737
Capital Contributions	238,764	-	-	-	-	238,764
Insurance Proceeds	6,465	-	-	-	-	6,465
Transfers In	91,021	-	-	32,573	-	123,594
Transfers Out	(121,776)	(86,473)	(4,548)	(8,376)	(1,200)	(222,373)
Change in Net Position	894,140	229,479	294,913	55,824	191,932	1,666,288
<b>BEGINNING NET POSITION</b>	<u>14,949,636</u>	<u>854,673</u>	<u>1,392,990</u>	<u>2,196,249</u>	<u>579,165</u>	<u>19,972,713</u>
<b>ENDING NET POSITION</b>	<u>\$15,843,776</u>	<u>\$1,084,152</u>	<u>\$1,687,903</u>	<u>\$2,252,073</u>	<u>\$ 771,097</u>	<u>\$21,639,001</u>

(The Accompanying Notes are an Integral Part of these Financial Statements)

**CITY OF CIBOLO, TEXAS**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					TOTAL
	MAJOR FUND WATER/SEWER FUND	WATER IMPACT FUND	SEWER IMPACT FUND	NON-MAJOR FUNDS DRAINAGE FUND      DRAINAGE IMPACT FUND		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash Received from Customers	\$ 2,279,219	\$ -	\$ 3,126	\$ 419,833	\$ -	\$ 2,702,178
Cash Paid for Personnel Costs	(617,017)	-	-	(216,724)	-	(833,741)
Cash Paid to Suppliers	(418,012)	(95,291)	(18,490)	(107,099)	(18,675)	(657,567)
Net Cash Provided by Operating Activities	<u>1,244,190</u>	<u>(95,291)</u>	<u>(15,364)</u>	<u>96,010</u>	<u>(18,675)</u>	<u>1,210,870</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Transfers from (to) Other Funds	(794)	(98,299)	(10,800)	19,967	(2,955)	(92,881)
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>						
Purchase of Capital Assets	(1,258,352)	-	-	(44,673)	-	(1,303,025)
Principal Payments on Debt	(731,777)	-	-	(28,145)	-	(759,922)
Proceeds from Bond Issuance	8,099,823	-	-	-	-	8,099,823
Proceeds from Disposal of Assets	8,202	-	-	-	-	8,202
Interest and Fiscal Charges Paid	(406,854)	-	-	(1,581)	-	(408,435)
Capital Contribution	238,764	-	-	-	-	238,764
Impact Fees	-	333,337	316,358	-	211,266	860,961
Net Cash Provided by (Used in) Capital Financing Activities	<u>5,949,806</u>	<u>333,337</u>	<u>316,358</u>	<u>(74,399)</u>	<u>211,266</u>	<u>6,736,368</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Purchase of Investments	(2,115,405)	(189,760)	(204,892)	-	-	(2,510,057)
Investment Interest Received	25,256	1,105	1,593	474	541	28,969
Net Cash Provided by (Used in) Investing Activities	<u>(2,090,149)</u>	<u>(188,655)</u>	<u>(203,299)</u>	<u>474</u>	<u>541</u>	<u>(2,481,088)</u>
Net Increase (Decrease) in Cash	<u>5,103,053</u>	<u>(48,908)</u>	<u>86,895</u>	<u>42,052</u>	<u>190,177</u>	<u>5,373,269</u>
<b>BEGINNING CASH AND CASH EQUIVALENTS</b>						
Cash and Cash Equivalents	3,279,061	-	-	-	-	3,279,061
Restricted Cash and Cash Equivalents	912,590	931,915	1,392,990	191,380	579,035	4,007,910
	<u>4,191,651</u>	<u>931,915</u>	<u>1,392,990</u>	<u>191,380</u>	<u>579,035</u>	<u>7,286,971</u>
<b>ENDING CASH AND CASH EQUIVALENTS</b>						
Cash and Cash Equivalents	2,973,779	-	-	-	-	2,973,779
Restricted Cash and Cash Equivalents	6,320,925	883,007	1,479,885	233,432	769,212	9,686,461
	<u>\$ 9,294,704</u>	<u>\$ 883,007</u>	<u>\$ 1,479,885</u>	<u>\$ 233,432</u>	<u>\$ 769,212</u>	<u>\$ 12,660,240</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ 1,000,816	\$ (18,490)	\$ (18,490)	\$ 32,734	\$ (18,675)	\$ 977,895
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities						
Depreciation	378,642	-	-	50,380	-	429,022
Amortization	9,650	-	-	-	-	9,650
(Increase) Decrease in Operating Assets						
Accounts Receivable	(195,853)	-	3,126	13,337	-	(179,390)
Inventory of Supplies and Prepaids	(183)	-	-	-	-	(183)
Increase (Decrease) in Operating Liabilities						
Accounts Payable	31,250	(76,801)	-	(2,786)	-	(48,337)
Accrued Liabilities	2,089	-	-	1,953	-	4,042
Accrued Leave and Compensatory Time	(630)	-	-	392	-	(238)
Customer Deposits	18,409	-	-	-	-	18,409
Total Adjustments	<u>243,374</u>	<u>(76,801)</u>	<u>3,126</u>	<u>63,276</u>	<u>-</u>	<u>232,975</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,244,190</u>	<u>\$ (95,291)</u>	<u>\$ (15,364)</u>	<u>\$ 96,010</u>	<u>\$ (18,675)</u>	<u>\$ 1,210,870</u>

(The Accompanying Notes are an Integral Part of these Financial Statements)

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Cibolo operates under a council-manager form of government and provides the following services as authorized by its charter: police and fire protection, maintenance of streets, planning and zoning, parks and recreation, general administrative services, water, and sewer services.

The financial statements of the City 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. Proprietary type funds apply all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, APB Opinions, and ARB pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

A. Reporting Entity

In evaluating how to define the government, for financial purposes, management has considered all potential component units and associated component units. The decision to include a potential component unit or associated component unit in the reporting entity was made by applying the criteria set forth in GASB Statement 14, "The Financial Reporting Entity" and GASB Statement 39 "Determining Whether Certain Organizations are Component Units". The definition of the reporting entity is based primarily on the concept of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

Based on the criteria of GASB Statements Nos. 14 and 39, the following is a description of the reporting entity discretely presented in this report:

The Cibolo Economic Development Corporation (EDC) was incorporated on April 11, 2007 in accordance with The Development Corporation Act of 1979 and governed by Section 4B to promote commercial, industrial, and manufacturing enterprises in the City of Cibolo. Separate financial statements for the EDC are not issued for the year ended September 30, 2013.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. The effect of interfund activity has been removed from the government-wide statements but continues to be reflected on the fund statements. *Governmental* activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

The statement of activities reflects the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included in program revenues are reported as general revenues.

Separate fund financial statements are provided for governmental funds and proprietary funds. The general fund, capital projects fund, and debt service fund meet the criteria of major governmental funds. The City's only other governmental funds are nonmajor special revenue funds, which are reflected in a single column in the fund balance sheet and statement of revenues, expenditures, and changes in fund balances.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. This measurement focus is also used for the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements imposed by the provider are met.

Revenues are classified as *program revenues* and *general revenues*. Program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. General revenues include all taxes, grants not restricted to specific programs, and investment earnings.

Governmental fund level financial statements are reported using current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Measurable and available revenues include revenues expected to be received within 60 days after the fiscal year ends. Receivables which are measurable but not collectible within 60 days after the end of the fiscal period are reported as deferred revenue.

Expenditures generally are recorded when a fund liability is incurred; however, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the liability has matured and payment is due.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The government reports the following major governmental funds:

General Fund - The general fund is the general operating fund of the City and is always classified as a major fund. The general fund is used to account for all financial resources except those required to be accounted for in another fund. Major revenue sources include property taxes, charges for services, intergovernmental revenues, and investment of idle funds. Primary expenditures are for general administration, law enforcement, code enforcement, public works, parks, and capital acquisition.

Capital Projects Fund - The capital projects fund accounts for financial resources to be used for the acquisition and construction of major capital projects and is principally financed by the sale of bonds and tax notes.

Debt Service Fund - The debt service fund is used to account for ad valorem taxes assessed and collected for the purpose of servicing long-term debt of the governmental funds.

Nonmajor funds include the following special revenue funds: capital replacement fund, grant fund, Cibolo fest fund, traffic impact fund, street impact fund, park fee fund, court technology fund, court security fund, police seizure fund, police special fund, police education fund, child safety fund, and street maintenance fund.

Proprietary fund level financial statements are used to account for activities, which are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and cash flows. The City's proprietary funds are the water/sewer fund (used to account for the provision of water and sewer services to residents), water impact fund, sewer impact fund, drainage fund, and the drainage impact fund. The impact funds are used to support the water/sewer system through charging impact fees to new customers to help spread the cost of the entire system over all users.

The proprietary funds are accounted for using the accrual basis of accounting as follows:

1. Revenues are recognized when earned, and expenses are recognized when the liabilities are incurred.
2. Current-year contributions, administrative expenses, and benefit payments, which are not received or paid until the subsequent year, are accrued.

Proprietary funds distinguish operating revenues and expenses from non-operating. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash and Cash Equivalents

For purposes of the statement of cash flows, the enterprise funds consider all highly liquid investments including cash in banks, cash on hand, money market accounts, deposits in local government investment pools, certificates of deposit (regardless of maturity), and restricted cash and temporary investments to be cash equivalents.

E. Investments

State statutes authorize the City to invest in (a) obligations of the United States or its agencies and instrumentalities; (b) direct obligations of the State of Texas or its agencies; (c) other obligations, the principal and interest of which are unconditionally guaranteed or insured by the State of Texas or the United States; (d) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (e) certificates of deposit by state and national banks domiciled in this state that are (i) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or, (ii) secured by obligations that are described by (a)-(d). Statutes also allow investing in local government investment pools organized and rated in accordance with the Interlocal Cooperation Act, whose assets consist exclusively of the obligations of the United States or its agencies and instrumentalities and repurchase assessments involving those same obligations.

Investments are stated at fair value (plus accrued interest) except for money market investments and participating interest-earning investment contracts (U.S. Treasuries) that have a remaining maturity at time of purchase of one year or less. Those investments are stated at amortized cost. Likewise, certificates of deposit are stated at amortized cost.

F. Accounts Receivable

Property taxes are levied based on taxable value at January 1 prior to September 30 and become due October 1 and past due after January 31. Accordingly, receivables and revenues for property taxes are reflected on the government-wide statement based on the full accrual method of accounting. Property tax receivables for prior year's levy are shown net of an allowance for uncollectible.

Accounts receivable from other governments include amounts due from grantors for approved grants for specific programs and reimbursements for services performed by the City. Program grants are recorded as receivables and revenues at the time all eligibility requirements established by the provider have been met.

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by the court action and billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as deferred revenue in the fund statements. Receivables are shown net of an allowance for uncollectibles.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the fund statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “interfund balances”.

H. Inventories

The City accounts for inventories using the consumption method. Inventories consist primarily of supplies and are valued at cost determined by the average cost method.

I. Budget

An operating budget is adopted each fiscal year for all City funds. The budget is adopted on the GAAP basis of accounting.

J. Restricted Assets

Certain receipts of impact fees are classified as restricted assets on the balance sheet because their use is limited by applicable ordinances.

K. Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets such as equipment are defined as assets with a cost of \$10,000 or more. Infrastructure assets include City-owned streets, sidewalks, curbs, and bridges. Capital assets are recorded at historical costs if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Interest has not been capitalized during the construction period on property plant and equipment.

General infrastructure assets acquired prior to October 1, 2003, are not reported in the basic financial statements. General infrastructure assets include all streets and other infrastructure assets acquired subsequent to October 1, 2003.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Capital Assets (Continued)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>CAPITAL ASSET TYPE</u>	<u>USEFUL LIVES (YEARS)</u>
Buildings	50 Years
Improvements Other than Buildings	50 Years
Infrastructure	50 Years
Utility System in Service	50 Years
Equipment, Furniture, and Fixtures	3-10 Years

L. Compensated Absences

Vested or accumulated vacation leave and compensatory time that is expected to be liquidated with expendable available resources is reported as an expenditure and fund liability of the governmental fund that will pay for it. Amounts of vested or accumulated vacation leave and compensatory time that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statements. Vested or accumulated vacation leave and compensatory time of the enterprise fund is recorded as an expense and liability of that fund as the benefits accrue to employees. Accumulated vacation pay and compensatory time at September 30, 2013, of \$241,610 and \$15,200 has been recorded in accrued liabilities of the governmental activities and enterprise funds, respectively.

No liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

Liabilities for compensated absences are recognized in the fund statements to the extent the liabilities have matured (i.e. are due for payment). Compensated absences are accrued in the government-wide statements.

M. Deferred/Unearned Revenue

Property tax revenues are recognized when they become both measurable and available in the fund statements. Available means when due, or past due, and receivable within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. Property tax revenues not expected to be available for the current period are reflected as deferred revenue.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities under governmental activities or business-type statement of net position. On new bond issues, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond.

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

O. Fund Equity

In the fund financial statements governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Fund restrictions include impact fees, capital projects, public education grant funds, public safety funds, debt service, and street maintenance.

P. Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Q. Fund Balances

The City implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory or permanent funds) or are required to be maintained intact;

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Fund Balances (Continued)

- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation; examples include grants and child safety fees;
- Committed fund balance – amounts that can be used only for the specific purposes determined by a formal action of the government’s highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally;
- Assigned fund balance – amounts intended to be used by the government for specific purposes; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority; in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed; this indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund;
- Unassigned fund balance – amounts in the residual classification of the general fund and includes all amounts not contained in other classifications; unassigned amounts are technically available for any purpose.

The City Council establishes, modifies, or rescinds fund balance commitments by passage of an ordinance or resolution. Assigned fund balance is delegated by the City Council to the city manager.

R. Interfund Transactions

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both governmental and proprietary funds.

S. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise. For the City, those revenues are charges for water, sewer, drainage, and garbage services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity. Revenues and expenses not meeting these definitions are reported as non-operating.

T. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

U. Change in Accounting Policy

During fiscal year 2013 the City adopted the provisions of GASB #63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. The statement requires governments to account for deferred outflows of resources, deferred inflows of resources and net position as they relate to derivatives and service concession arrangements. Under the provisions of this statement, governments will also present a Statement of Net Position and changes the caption "Net Assets" to "Net Position". The City has no deferred outflows or inflows of resources, but the statement titles and captions have been changed in conformity with the statement.

NOTE 2: CASH AND INVESTMENTS

The City's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the City's agent bank approved pledge securities in an amount sufficient to protect City funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

A. Cash

At September 30, 2013, the carrying amount of the City's cash on hand was \$1,600. The carrying amount of the City's bank deposits on the books was \$12,721,813 and the bank balance was \$11,487,937. All of the City's cash was fully collateralized.

At September 30, 2013, the component unit's deposits were all in investment accounts.

B. Investments

The City is required by Government Code Chapter 2256, the Public Funds Investment Act, to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

The Act determines the types of investments which are allowable for the City. These include, with certain restrictions, (1) obligations of the U.S. Treasury, U.S. Agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) securities lending program, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) commercial paper.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

The City's investments at September 30, 2013 are shown below:

	<u>PRIMARY GOVERNMENT</u>		<u>COMPONENT UNIT</u>	
	<u>REPORTED VALUE</u>	<u>FAIR VALUE</u>	<u>REPORTED VALUE</u>	<u>FAIR VALUE</u>
TexPool	\$ 20,555,933	\$20,555,933	\$ 337,816	\$337,816
TexStar	746,244	746,244	-	-
Municipal Bonds	<u>5,997,708</u>	<u>5,997,708</u>	<u>-</u>	<u>-</u>
 TOTAL INVESTMENTS	 <u>\$ 27,299,885</u>	 <u>\$27,299,885</u>	 <u>\$ 337,816</u>	 <u>\$337,816</u>

C. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 required a determination as to whether the City was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

1. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the City was not significantly exposed to credit risk. As of September 30, 2013, the City's investments were in TexPool, TexStar, certificates of deposits, and Municipal Bonds and all securities held maintained a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service.

2. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the City's name. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the City's name. At year end, the City was not exposed to custodial risk.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

C. Analysis of Specific Deposit and Investment Risks (Continued)

3. Concentration of Credit Risk

The risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the City was not exposed to concentrations of credit risk.

4. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the City was not exposed to interest rate risk.

NOTE 3: PROPERTY TAX CALENDAR

The City's property tax is levied and becomes collectible each October 1 based on the assessed values listed as of the prior January 1, which is the date a lien attaches to all taxable property in the City. Assessed values are reduced by lawful exemptions to arrive at taxable values. A revaluation of all property is required to be completed every four (4) years. The total taxable value as of January 1, 2012, upon which the fiscal 2013 levy was based, was \$1,428,355,068 (i.e., market value less exemptions). The estimated market value was \$1,555,139,908 making the taxable value 84.6% of the estimated market value.

The City is permitted by the Constitution of the State of Texas to levy taxes up to \$2.50 per \$100 of taxable assessed valuation for all governmental purposes. Pursuant to a decision of the Attorney General of the State of Texas, up to \$1.50 per \$100 of assessed valuation may be used for the payment of long-term debt. The combined tax rate to finance general governmental services, including the payment of principal and interest on long-term debt, for the year ended September 30, 2013, was \$0.4327 per \$100 of assessed value. The City may not adopt a tax rate that exceeds the tax rate calculated in accordance with the Texas Property Tax Code by more than three percent (3%) without holding a public hearing. The Property Tax Code subjects an increase in the effective tax rate to a referendum election, if petitioned by registered voters, when the effective tax rate increase is more than eight percent (8%) of the previous year's effective tax rate.

Property taxes are recorded as receivables and deferred revenues at the time the taxes are assessed. In governmental funds, revenues are recognized as the related ad valorem taxes are collected. Additional amounts estimated to be collectible in the time to be a resource for payment of obligations incurred during the fiscal year and therefore susceptible to accrual in accordance with generally accepted accounting principles have been recognized as revenue. In the government-wide financial statements, the entire levy is recognized as revenue, net of estimated uncollectible amounts (if any), at the levy date.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2013, was as follows:

	<u>BEGINNING BALANCES</u>	<u>ADDITIONS/ TRANSFERS IN</u>	<u>DISPOSALS/ TRANSFERS OUT</u>	<u>ENDING BALANCES</u>
<u>Governmental Activities</u>				
Land	\$ 1,341,881	\$ 203,268	\$ -	\$ 1,545,149
Buildings	8,634,858	56,257	-	8,691,115
Improvements Other than Buildings	24,279,358	2,070,711		26,350,069
Transportation and Equipment	2,444,824	395,061	(22,981)	2,816,904
Construction in Progress	<u>1,259,849</u>	<u>566,806</u>	<u>(1,708,935)</u>	<u>117,720</u>
	<u>37,960,770</u>	<u>3,292,103</u>	<u>(1,731,916)</u>	<u>39,520,957</u>
Less: Accumulated Depreciation				
Buildings	(795,307)	(217,774)	-	(1,013,081)
Improvements Other than Buildings	(4,387,425)	(1,253,356)	-	(5,640,781)
Transportation and Equipment	<u>(1,315,746)</u>	<u>(254,838)</u>	<u>22,981</u>	<u>(1,547,603)</u>
	<u>(6,498,478)</u>	<u>(1,725,968)</u>	<u>22,981</u>	<u>(8,201,465)</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS - NET	<u>\$ 31,462,292</u>	<u>\$ 1,566,135</u>	<u>\$ (1,708,935)</u>	<u>\$31,319,492</u>
<u>Business-Type Activities</u>				
Land	\$ 485,123	\$ 201,266	\$ -	\$ 686,389
Water Rights	475,000	-	-	475,000
Water System	10,700,212	1,355,530	-	12,055,742
Sewer System	5,421,322	271,835	-	5,693,157
Drainage System	1,580,479	-	-	1,580,479
Transportation and Equipment	721,493	24,892	-	746,385
Construction in Progress	<u>1,006,327</u>	<u>838,103</u>	<u>(1,388,601)</u>	<u>455,829</u>
	<u>20,389,956</u>	<u>2,691,626</u>	<u>(1,388,601)</u>	<u>21,692,981</u>
Less: Accumulated Depreciation				
Water System	(1,648,941)	(227,560)	-	(1,876,501)
Sewer System	(884,796)	(111,145)	-	(995,941)
Drainage System	(30,746)	(23,275)	-	(54,021)
Transportation and Equipment	<u>(301,611)</u>	<u>(67,042)</u>	<u>-</u>	<u>(368,653)</u>
	<u>(2,866,094)</u>	<u>(429,022)</u>	<u>-</u>	<u>(3,295,116)</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS - NET	<u>\$ 17,523,862</u>	<u>\$ 2,262,604</u>	<u>\$ (1,388,601)</u>	<u>\$18,397,865</u>

Land, water rights, and construction in progress are not depreciated.

Depreciation expense was charged to the governmental functions as follows:

General Government Administration	\$ 74,669
Law Enforcement and Municipal Court	159,964
Code Enforcement	4,872
Public Works	1,170,283
Animal Control	549
Parks	193,620
Fire	<u>122,011</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,725,968</u>

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 5: LONG-TERM DEBT

Primary Government

Long-term debt and obligations payable at September 30, 2013, comprise the following individual issues:

General Obligation Bonds

\$1,135,000 Certificate, Series 2003, Due in Annual Installments of \$55,000 to \$100,000 through 2017; Interest at 3.5% to 4.0%.	\$ 400,000
\$7,975,000 General Obligation Bond, Series 2007, Due in Annual Installments of \$94,250 to \$590,875 through 2027; Interest at 4.5%.	6,565,000
\$10,750,000 General Obligation Bond, Series 2009, Due in Annual Installments of \$25,000 to \$955,000 through 2029; Interest at 2.5% to 4.6%.	9,865,000
\$920,000 General Obligation Bond, Series 2010, Due in Annual Installments of \$25,000 to \$95,000 through 2021; Interest at 1.13% to 3.73%.	730,000
\$8,650,000 General Obligation Bond, Series 2011, Due in Annual Installments of \$435,000 to \$565,000 through 2031; Interest at 2.0% to 4.0%.	7,740,000
\$8,500,000 General Obligation Bond, Series 2013, Due in Annual Installments of \$250,000 to \$575,000 through 2033; Interest at 2.0% to 4.0%.	8,500,000
\$1,465,000 General Obligation Bond, Series 2012, Due in Annual Installments of \$25,000 to \$120,000 through 2030; Interest at 1.5% to 3.0%.	<u>1,465,000</u>
TOTAL GOVERNMENT LONG-TERM OBLIGATIONS	<u>\$ 35,265,000</u>

Utility Fund Bonds

\$3,000,000 Utility Revenue Bonds, Series 2006, Due in Installments of \$95,000 to \$205,000 through 2026; Interest at 4.07%.	\$ 2,190,000
\$3,025,000 General Obligation Bonds, Series 2007, Due in Installments of \$35,750 to \$224,125 through 2027; Interest at 4.5%.	2,335,000
\$7,640,000 General Obligation Bonds, Series 2012, Due in installments of \$350,000 to \$495,000 through 2032; Interest at 2.0% to 3.5%.	<u>7,290,000</u>
TOTAL UTILITY FUND REVENUE BONDS	<u>\$ 11,815,000</u>

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 5: LONG-TERM DEBT (CONTINUED)

Changes in Long-Term Liabilities

The annual requirements to amortize all long-term debt and obligations outstanding as of September 30, 2013, including interest payments, are as follows:

	<u>BALANCE</u> <u>OCTOBER 1, 2012</u>	<u>ADDITIONS</u>	<u>REDUCTIONS</u>	<u>BALANCE</u> <u>SEPTEMBER 30, 2013</u>	<u>DUE WITHIN</u> <u>ONE YEAR</u>
<u>GOVERNMENTAL ACTIVITIES</u>					
Certificates of Obligation	\$ 1,970,000	\$ -	\$(1,570,000)	\$ 400,000	\$ 100,000
General Obligation	25,970,000	9,965,000	(1,070,000)	34,865,000	1,210,000
Premium	266,400	256,665	(28,950)	494,115	34,805
Deferred Loss on Refunding, Net	(49,294)	(25,299)	2,167	(72,426)	(3,440)
Compensated Absences	<u>171,433</u>	<u>241,610</u>	<u>(171,433)</u>	<u>241,610</u>	<u>241,610</u>
Total Government Activities	<u>28,328,539</u>	<u>10,437,976</u>	<u>(2,838,216)</u>	<u>35,928,299</u>	<u>1,582,975</u>
<u>BUSINESS-TYPE ACTIVITIES</u>					
Revenue Bonds	2,325,000	7,640,000	(485,000)	9,480,000	450,000
General Obligation Bond	2,505,000	-	(170,000)	2,335,000	150,000
Premium	-	459,823	(22,991)	436,832	22,992
Capital Lease	166,131	-	(81,931)	84,200	84,200
Compensated Absences	<u>15,438</u>	<u>15,200</u>	<u>(15,438)</u>	<u>15,200</u>	<u>15,200</u>
Total Business-Type Activities	<u>5,011,569</u>	<u>8,115,023</u>	<u>(775,360)</u>	<u>12,351,232</u>	<u>722,392</u>
TOTAL GOVERNMENT	<u>\$ 33,340,108</u>	<u>\$18,552,999</u>	<u>\$(3,613,576)</u>	<u>\$ 48,279,531</u>	<u>\$2,305,367</u>

<u>YEAR ENDING</u> <u>SEPTEMBER 30,</u>	<u>GOVERNMENT ACTIVITIES</u>		<u>BUSINESS-TYPE ACTIVITIES</u>	
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2014	\$ 1,310,000	\$ 1,283,065	\$ 600,000	\$ 386,697
2015	1,450,000	1,234,034	630,000	367,620
2016	1,555,000	1,189,951	655,000	349,087
2017	1,715,000	1,142,735	610,000	331,142
2018	1,825,000	1,088,602	625,000	314,002
2019-2023	10,380,000	4,424,420	3,425,000	1,261,769
2024-2028	11,540,000	2,306,719	3,395,000	632,098
2029-2033	<u>5,490,000</u>	<u>411,912</u>	<u>1,875,000</u>	<u>166,950</u>
	<u>\$ 35,265,000</u>	<u>\$13,081,438</u>	<u>\$11,815,000</u>	<u>\$3,809,365</u>
Average Annual Requirements		<u>\$ 2,544,549</u>		<u>\$ 868,020</u>

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 5: LONG-TERM DEBT (CONTINUED)

Future commitments on capital leases are as follows:

GOVERNMENTAL ACTIVITIES YEAR ENDING SEPTEMBER 30	
2014	\$ 86,532
Total Minimum Payments	86,532
Less: Amount Representing Interest	(2,332)
NET PRESENT VALUE	\$ 84,200

NOTE 6: EMPLOYEE'S RETIREMENT SYSTEMS

Texas Municipal Retirement System

**Plan Description**

The City provides pension benefits for all of its eligible employees through a nontraditional, joint contributory, hybrid defined benefit plan in the statewide Texas Municipal Retirement System (TMRS), an agent multiple-employer public employee retirement system. The plan provisions that have been adopted by the city are within the options available in the governing state statutes of TMRS.

TMRS issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for TMRS. The report also provides detailed explanations of the contributions, benefits, and actuarial methods and assumptions used by the System. This report may be obtained from TMRS' website at [www.TMRS.com](http://www.TMRS.com).

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

	PLAN YEAR 2012	PLAN YEAR 2013
Employee Deposit Rate	7.0%	7.0%
Matching Ratio (City to Employee)	2 to 1	2 to 1
Years Required for Vesting	5	5
Service Retirement Eligibility (Expressed as Age/Years of Service)	60/5, 0/20	60/5, 0/20
Updated Service Credit	100% Repeating, Transfers	100% Repeating,
Transfers		
Annuity Increase (to Retirees)	70% of CPI Repeating	70% of CPI Repeating

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 6: EMPLOYEE'S RETIREMENT SYSTEMS (CONTINUED)

Texas Municipal Retirement System (Continued)

**Contributions**

Under the state law governing TMRS, the contribution rate for each City is determined annually by the actuary, using the Projected Unit Credit actuarial cost method. This rate consists of the normal cost contribution rate and the prior service cost contribution rate, which is calculated to be a level percent of payroll from year to year. The normal cost contribution rate finances the portion of an active member's projected benefit allocated annually; the prior service contribution rate amortizes the unfunded (overfunded) actuarial liability (asset) over the applicable period for that City. Both the normal cost and prior service contribution rates include recognition of the projected impact of annually repeating benefits, such as Updated Service Credits and Annuity Increases.

The City contributes to the TMRS Plan at an actuarially determined rate. Both the employees and the City make contributions monthly. Since the City needs to know its contribution rate in advance for budgetary purposes, there is a one-year delay between the actuarial valuation that serves as the basis for the rate and the calendar year when the rate goes into effect

The required contribution rates for fiscal year 2013 were determined as part of the December 31, 2010 and 2011 actuarial valuations. Additional information as of the latest actuarial valuation, December 31, 2012, also follows:

Actuarial Valuation Date	December 31, 2010	December 31, 2011	December 31, 2012
Actuarial Cost Method	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization Method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
GASB 25 Equivalent Single Amortization Period	22.8 Years - Closed Period	22.1 Years - Closed Period	21.2 Years - Closed Period
Amortization Period for New Gains/Losses	25 years	25 years	25 years
Asset Valuation Method	10-year Smoothed Market	10-year Smoothed Market	10-year Smoothed Market
Actuarial Assumptions:			
Investment Rate of Return	7.00%	7.00%	7.00%
Projected Salary Increases *	Varies by Age and Service	Varies by Age and Service	Varies by Age and Service
*Includes Inflation at Cost-of-Living Adjustments	3.00%	3.00%	3.00%
	2.10%	2.10%	2.10%

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 6: EMPLOYEE'S RETIREMENT SYSTEMS (CONTINUED)

Texas Municipal Retirement System (Continued)

**Funded Status and Funding Progress**

The funded status as of December 31, 2012, the most recent actuarial valuation date, is presented as follows:

<u>FISCAL YEAR</u>	<u>(A)</u> ACTUARIAL VALUE OF ASSETS	<u>(B)</u> ACTUARIAL ACCRUED LIABILITY	<u>(C)</u> (A)/(B) FUNDING RATIO	<u>(D)</u> UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)	<u>(E)</u> ANNUAL COVERED PAYROLL	<u>(D)/(E)</u> UAAL AS A PERCENT OF COVERED PAYROLL
2012	\$4,480,317	\$5,984,759	74.9%	\$ 1,504,442	\$3,853,934	39.0%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subjected to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Actuarial calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation, and reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. The schedule of funding progress, presented as Required Supplementary Information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability of benefits.

**Other Post-Employment Benefits**

The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by the Texas Municipal Retirement System (TMRS) known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death); retired employees are insured for \$7,500; this coverage is an "other postemployment benefit," or OPEB.

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 6: EMPLOYEE'S RETIREMENT SYSTEMS (CONTINUED)

**Contributions**

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during employees' entire careers.

The City contributed to the TMRS SDBF for the years ended 2013, 2012, and 2011 were \$5,116, \$5,368 and \$6,789, respectively, which equaled the required contributions each year.

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CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 7: INTERFUND BALANCES

During the course of normal operations, interfund payables, receivables and transfers are created to reimburse funds for contractual obligations or normal expenditures.

Transfers during the year ended September 30, 2013, were as follows:

	<u>TRANSFERS IN</u>	<u>TRANSFERS OUT</u>
<u>PRIMARY GOVERNMENT</u>		
<u>General Fund</u>		
Special Revenue	\$ 304,271	\$ -
Water Fund	121,776	-
Drainage Fund	<u>8,376</u>	<u>-</u>
Total	<u>434,423</u>	<u>-</u>
<u>Drainage Fund</u>		
General Fund	-	8,376
Capital Projects	31,373	-
Drainage Impact Fees	<u>1,200</u>	<u>-</u>
Total	<u>32,573</u>	<u>8,376</u>
<u>Water Fund</u>		
General	-	121,776
Water Impact Fees	86,473	-
Sewer Impact	<u>4,548</u>	<u>-</u>
Total	<u>91,021</u>	<u>121,776</u>
<u>Water Impact Fees</u>		
Water Fund	<u>-</u>	<u>86,473</u>
<u>Sewer Impact Fees</u>		
Water Fund	<u>-</u>	<u>4,548</u>
<u>Special Revenue</u>		
General Fund	<u>-</u>	<u>304,271</u>
<u>Drainage Impact Fees</u>		
Drainage Fund	<u>-</u>	<u>1,200</u>
<u>Capital Projects Fund</u>		
Drainage Fund	<u>-</u>	<u>31,373</u>
TOTALS	<u>\$ 558,017</u>	<u>\$ 558,017</u>

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 7: INTERFUND BALANCES (CONTINUED)

The City had the following interfund payables and receivables as of September 30, 2013:

	<u>DUE FROM</u>	<u>DUE TO</u>
<u>PRIMARY GOVERNMENT</u>		
<u>General Fund</u>		
Water Sewer Fund	\$ 34,450	\$ -
Special Revenue Fund	21,288	12,306
Capital Projects Fund	4,225	-
Sewer Impact Fund	-	4,483
Water Impact Fund	-	11,385
Drainage Fund	1,609	-
Drainage Impact Fund	-	3,172
Totals	<u>61,572</u>	<u>31,346</u>
 <u>Water/Sewer Fund</u>		
General Fund	<u>-</u>	<u>34,450</u>
 <u>Sewer Impact Fund</u>		
General Fund	<u>4,483</u>	<u>-</u>
 <u>Water Impact Fund</u>		
General Fund	<u>11,385</u>	<u>-</u>
 <u>Drainage Fund</u>		
General Fund	<u>-</u>	<u>1,609</u>
 <u>Drainage Impact Fund</u>		
General Fund	<u>3,172</u>	<u>-</u>
 <u>Special Revenue Fund</u>		
General Fund	12,306	21,288
Capital Projects Fund	-	2,452
Totals	<u>12,306</u>	<u>23,740</u>
 <u>Capital Projects Fund</u>		
General Fund	-	4,225
Special Revenue Funds	2,452	-
Totals	<u>2,452</u>	<u>4,225</u>
 TOTALS	 <u>\$ 95,370</u>	 <u>\$ 95,370</u>
 <u>GOVERNMENT FUND/COMPONENT UNIT</u>		
<u>General Fund:</u>		
Component Unit	\$ 500	\$ -
Component Unit:		
General Fund	<u>-</u>	<u>500</u>
TOTALS	<u>\$ 500</u>	<u>\$ 500</u>

CITY OF CIBOLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
SEPTEMBER 30, 2013

NOTE 8: COMMITMENTS AND CONTINGENCIES

Commitments

The City has entered into contracts for various construction and engineering projects. Estimated future commitments associated with these contracts as of September 30, 2013 are as follows:

<u>COMMITMENTS</u>	<u>ESTIMATED PROJECT COST TO CITY</u>	<u>EXPENDED TO DATE</u>	<u>ESTIMATED FUTURE COMMITMENT</u>
Roadway Improvement And Traffic Signals - Green Valley Road And Cibolo Valley Drive	\$ 484,785	\$ 435,808	\$ 48,977
Public Infrastructure Agreement For Road Improvements at Green Valley Road and FM 1103	531,000	-	531,000
Waste Water Improvement	<u>191,647</u>	<u>116,579</u>	<u>75,068</u>
TOTALS	<u>\$1,207,432</u>	<u>\$ 552,387</u>	<u>\$ 655,045</u>

Grants

Amounts received from grantor agencies are subject to audit and adjustment by such agencies. Any disallowed claims, including amounts already collected may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

NOTE 9: RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries to employees; employee health benefits; and other claims of various natures. The City contracts with the Texas Municipal League (TML) to provide insurance coverage for property and casualty, and workers compensation. TML is a multi-employer group that provides for a combination of risk sharing among pool participants and stop loss coverage. Contributions are set annually by the provider. Liability by the City is generally limited to the contributed amounts. Annual contributions for the year ended September 30, 2013 were \$150,057 for property and casualty and workers compensation coverage.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board, but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – General Fund
- Schedule of Funding Progress – Defined Benefit

CITY OF CIBOLO, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND  
FISCAL YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE ACTUAL TOTALS FOR 2012)

	ORIGINAL BUDGET	FINAL BUDGET	2013 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2012 ACTUAL
<u>REVENUES</u>					
Taxes					
Ad Valorem	\$ 3,743,300	\$ 3,718,500	\$ 3,730,845	\$ 12,345	\$ 3,289,388
Tax Penalty	16,000	15,600	15,318	(282)	13,444
Sales Tax	652,600	794,100	805,259	11,159	633,227
Mixed Beverage Tax	3,500	3,600	4,049	449	3,507
Franchise Tax	693,800	693,700	691,404	(2,296)	692,803
Total Taxes	5,109,200	5,225,500	5,246,875	21,375	4,632,369
Construction Permits	1,633,500	1,934,184	2,068,228	134,044	1,733,352
Charges for Services	371,700	395,600	407,709	12,109	372,089
Fines and Forfeitures	319,300	235,900	231,533	(4,367)	257,565
Grant Income	-	5,600	5,610	10	77,138
Parks					
Rental Fees	16,600	14,000	16,947	2,947	21,656
Ballfield League Fees	9,000	15,000	17,211	2,211	11,281
Total Parks	25,600	29,000	34,158	5,158	32,937
Other Sources					
Miscellaneous	25,413	47,380	51,829	4,449	51,505
Settlement Proceeds	-	-	-	-	112,500
Interest	4,100	12,500	13,304	804	5,025
Total Other Sources	29,513	59,880	65,133	5,253	169,030
Total Revenues	7,488,813	7,885,664	8,059,246	173,582	7,274,480
<u>EXPENDITURES</u>					
City Council					
Mayor and Council Meeting					
Expense and Awards	1,450	2,172	2,025	147	1,601
Contingency	4,900	3,553	3,970	(417)	2,738
Utilities	1,200	1,200	1,176	24	1,438
Total City Council	7,550	6,925	7,171	(246)	5,777
General Government Administration					
Salaries and Fringe Benefits	366,606	380,042	384,767	(4,725)	346,200
Supplies	35,650	38,328	35,816	2,512	35,439
Maintenance	20,205	7,028	9,472	(2,444)	12,583
Contractual Services	500,666	470,085	440,426	29,659	430,106
Utilities	64,000	56,754	40,964	15,790	55,429
Capital Outlay	520,000	220,650	257,219	(36,569)	192,801
Total General Government Administration	1,507,127	1,172,887	1,168,664	4,223	1,072,558
Law Enforcement and Municipal Court					
Salaries and Fringe Benefits	2,111,461	1,990,301	1,940,024	50,277	1,775,475
Supplies	85,164	109,408	115,602	(6,194)	51,123
Maintenance	122,500	163,365	175,727	(12,362)	126,068
Contractual Services	263,680	281,400	295,586	(14,186)	249,585
Utilities	57,960	50,462	52,471	(2,009)	51,827
Capital Outlay	161,593	161,593	136,606	24,987	-
Total Law Enforcement and Municipal Court	2,802,358	2,756,529	2,716,016	40,513	2,254,078

CITY OF CIBOLO, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)  
FISCAL YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE ACTUAL TOTALS FOR 2012)

	ORIGINAL BUDGET	FINAL BUDGET	2013 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2012 ACTUAL
<b>EXPENDITURES (CONTINUED)</b>					
Community Development Services					
Salaries and Fringe Benefits	\$ 577,996	\$ 556,206	\$ 556,373	\$ (167)	\$ 514,057
Supplies	12,642	7,655	4,162	3,493	7,241
Maintenance	13,000	14,539	14,304	235	12,113
Contractual Services	169,449	158,948	138,737	20,211	126,559
Utilities	10,500	3,868	3,735	133	4,999
Capital Outlay	17,381	17,347	17,347	-	-
Total Community					
Development Services	<u>800,968</u>	<u>758,563</u>	<u>734,658</u>	<u>23,905</u>	<u>664,969</u>
Public Works					
Salaries and Fringe Benefits	507,945	459,383	437,475	21,908	416,852
Supplies	84,900	108,604	101,364	7,240	49,354
Maintenance	67,000	57,938	68,386	(10,448)	67,728
Contractual Services	209,400	328,788	304,172	24,616	188,860
Utilities	4,500	4,546	4,283	263	3,189
Capital Outlay	26,000	29,088	29,014	74	-
Total Public Works	<u>899,745</u>	<u>988,347</u>	<u>944,694</u>	<u>43,653</u>	<u>725,983</u>
Parks					
Salaries and Fringe Benefits	278,615	262,895	245,440	17,455	217,702
Supplies	57,750	48,268	60,727	(12,459)	46,397
Maintenance	28,500	27,566	32,282	(4,716)	30,537
Contractual Services	2,300	1,645	1,995	(350)	527
Utilities	83,200	93,702	94,601	(899)	84,526
Total Parks	<u>450,365</u>	<u>434,076</u>	<u>435,045</u>	<u>(969)</u>	<u>379,689</u>
Animal Control					
Salaries and Fringe Benefits	98,825	85,839	78,150	7,689	70,458
Supplies	12,950	16,404	10,933	5,471	20,097
Maintenance	5,000	5,468	5,270	198	3,394
Contractual Services	9,500	7,232	6,425	807	4,734
Utilities	2,750	3,022	2,829	193	3,301
Capital Outlay	-	-	-	-	10,978
Total Animal Control	<u>129,025</u>	<u>117,965</u>	<u>103,607</u>	<u>14,358</u>	<u>112,962</u>
Economic Development					
Salaries and Fringe Benefits	-	-	-	-	98,088
Supplies	-	-	-	-	1,220
Contractual Services	-	-	-	-	2,116
Total Economic					
Development	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,424</u>
Fire					
Salaries and Fringe Benefits	859,424	807,358	828,168	(20,810)	672,061
Supplies	78,900	69,088	67,649	1,439	10,097
Maintenance	19,500	20,500	28,228	(7,728)	22,370
Contractual Services	475,200	474,489	456,576	17,913	428,437
Utilities	18,000	16,676	24,891	(8,215)	17,117
Total Fire	<u>1,451,024</u>	<u>1,388,111</u>	<u>1,405,512</u>	<u>(17,401)</u>	<u>1,150,082</u>

CITY OF CIBOLO, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)  
FISCAL YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE ACTUAL TOTALS FOR 2012)

	ORIGINAL BUDGET	FINAL BUDGET	2013 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2012 ACTUAL
<b>Finance</b>					
Salaries and Fringe Benefits	\$ 189,452	\$ 186,947	\$ 182,410	\$ 4,537	\$ 178,229
Supplies	4,500	4,102	3,975	127	3,011
Contractual Services	98,450	113,841	111,492	2,349	95,462
Total Finance	<u>292,402</u>	<u>304,890</u>	<u>297,877</u>	<u>7,013</u>	<u>276,702</u>
<b>Information Technology</b>					
Salaries and Fringe Benefits	62,908	62,133	62,946	(813)	-
Supplies	9,000	13,853	4,543	9,310	-
Maintenance	1,500	953	453	500	-
Contractual Services	30,000	24,330	15,392	8,938	-
Utilities	-	243	355	(112)	-
Capital Outlay	17,750	17,636	23,147	(5,511)	-
Total Information Technology	<u>121,158</u>	<u>119,148</u>	<u>106,836</u>	<u>12,312</u>	<u>-</u>
Total Expenditures	<u>8,461,722</u>	<u>8,047,441</u>	<u>7,920,080</u>	<u>127,361</u>	<u>6,744,224</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(972,909)</u>	<u>(161,777)</u>	<u>139,166</u>	<u>300,943</u>	<u>530,256</u>
 <b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Proceeds from Sale of Capital Assets	-	1,000	966	(34)	36,363
Transfers In	350,719	367,804	434,423	66,619	310,734
Total Other Financing Sources (Uses)	<u>350,719</u>	<u>368,804</u>	<u>435,389</u>	<u>66,585</u>	<u>347,097</u>
Net Change in Fund Balances	(622,190)	207,027	574,555	367,528	877,353
<b><u>FUND BALANCES - OCTOBER 1</u></b>	<u>4,408,692</u>	<u>4,408,692</u>	<u>4,408,692</u>	<u>-</u>	<u>3,531,339</u>
<b><u>FUND BALANCES - SEPTEMBER 30</u></b>	<u>\$ 3,786,502</u>	<u>\$ 4,615,719</u>	<u>\$ 4,983,247</u>	<u>\$ 367,528</u>	<u>\$ 4,408,692</u>

CITY OF CIBOLO, TEXAS  
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
SEPTEMBER 30, 2013

NOTE 1: BUDGETARY INFORMATION

The budget is prepared on a modified accrual basis of accounting. The City maintains strict budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council and as such is a good management control device.

Budgetary preparation and control is exercised at the department level. Actual expenditures may not legally exceed appropriations at the fund level.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. All budget appropriations lapse following the close of the budget year.

CITY OF CIBOLO, TEXAS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
ANALYSIS OF FUNDING PROGRESS  
LAST THREE FISCAL YEARS

<u>YEAR</u>	<u>ACTUARIAL VALUE OF ASSETS**</u>	<u>ACTUARIAL ACCRUED LIABILITY*</u>	<u>FUNDING RATIO (1)/(2)</u>	<u>UNFUNDED ACTUARIAL ACCRUED LIABILITY</u>	<u>ANNUAL COVERED PAYROLL</u>	<u>UNFUNDED ACTUARIAL ACCRUED LIABILITY AS A PERCENTAGE OF COVERED PAYROLL</u>
2010	\$3,057,653	\$4,841,955	63.1%	\$1,784,302	\$3,011,192	59.3%
2011	3,678,308	5,125,573	71.8	1,447,265	3,551,443	40.8
2012	4,480,317	5,984,759	74.9	1,504,442	3,853,934	39.0

\* As of December 31 of the preceding year, the date of the actuarial valuation.

\*\* Assets are stated cost as of December 31 of the preceding year.

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes combining and individual financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements – Special Revenue Funds
- Comparative Balance Sheets – General Fund
- Comparative Statements – Capital Projects Fund
- Comparative Statements – Debt Service
- Comparative Statements – Enterprise Water/Sewer
- Comparative Statements – Enterprise Water Impact
- Comparative Statements – Enterprise Sewer Impact
- Comparative Statements – Enterprise Drainage Fund
- Comparative Statements – Cibolo Economic Development Corporation

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CITY OF CIBOLO, TEXAS  
COMBINING FINANCIAL STATEMENTS  
NON-MAJOR GOVERNMENTAL FUNDS

**SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

Capital Replacement Fund – To account for and segregate money to cover the repair or replacement cost of capital assets already in existence.

Grant Fund – To account for grant monies received by various sources.

Cibolo Fest Fund – To account for monies used for Cibolo Fest event expenditures.

Traffic Impact Fund – To account for financial resources to be used to fund various transportation projects.

Street Impact Fund – To account for the fees charged for new development and the corresponding restricted expenditures for street maintenance.

Street Maintenance Fund – To account for sales taxes restricted for street maintenance.

Park Fee Fund – To account for the fees charged for new development and the corresponding restricted expenditures for capital improvements, maintenance, and land acquisition.

Court Technology Fund – To account for the fees charged in conjunction with municipal fines and the corresponding restricted expenditures for improving and maintaining court technology.

Court Security Fund – To account for the fees charged in conjunction with municipal fines and the corresponding restricted expenditures for the security of the court.

Police Seizure Fund – To account for state and federal forfeiture proceeds and the corresponding restricted expenditures.

Police Special Fund – To account for other restricted police proceeds and the corresponding restricted expenditures.

Police Education Fund – To account for education grants and the corresponding restricted expenditures.

Child Safety Fund – To account for monies to be used to provide child passenger restraint systems.

CITY OF CIBOLO, TEXAS  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2013 AND 2012

	<u>CAPITAL REPLACEMENT FUND</u>	<u>GRANT FUND</u>	<u>CIBOLO FEST FUND</u>	<u>TRAFFIC IMPACT FUND</u>	<u>STREET IMPACT FUND</u>	<u>STREET MAINTENANCE FUND</u>
<u>ASSETS</u>						
Cash and Investments - Restricted	\$ 89,685	\$ -	\$ 21,926	\$ 534,302	\$ 474,140	\$ 111,509
Taxes Receivable	-	-	-	-	-	34,160
Other Receivable	-	12,542	-	-	-	-
Prepaid Expenses	-	-	1,834	-	-	-
Due From Other Funds	-	-	665	7,320	-	-
	<u>-</u>	<u>-</u>	<u>665</u>	<u>7,320</u>	<u>-</u>	<u>-</u>
 TOTAL ASSETS	 <u>\$ 89,685</u>	 <u>\$ 12,542</u>	 <u>\$ 24,425</u>	 <u>\$ 541,622</u>	 <u>\$ 474,140</u>	 <u>\$ 145,669</u>
 <u>LIABILITIES AND FUND BALANCES</u>						
<u>LIABILITIES</u>						
Accounts Payable	\$ -	\$ -	\$ 1,351	\$ 130,161	\$ 3,344	\$ -
Deferred Revenue	-	-	12,300	-	-	-
Due To Other Funds	-	12,542	-	-	2,451	6,579
	<u>-</u>	<u>12,542</u>	<u>-</u>	<u>-</u>	<u>2,451</u>	<u>6,579</u>
Total Liabilities	<u>-</u>	<u>12,542</u>	<u>13,651</u>	<u>130,161</u>	<u>5,795</u>	<u>6,579</u>
 <u>FUND BALANCES</u>						
Nonspendable - Inventory and Prepaids	-	-	1,834	-	-	-
Restricted for Impact Fees	-	-	-	411,461	468,345	-
Restricted for Capital Improvements	-	-	-	-	-	-
Restricted for Special Events	-	-	8,940	-	-	-
Restricted for Street Maintenance	-	-	-	-	-	139,090
Restricted for Police Special	-	-	-	-	-	-
Restricted for Court Special	-	-	-	-	-	-
Committed for Capital Replacement	89,685	-	-	-	-	-
	<u>89,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>89,685</u>	<u>-</u>	<u>10,774</u>	<u>411,461</u>	<u>468,345</u>	<u>139,090</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 89,685</u>	 <u>\$ 12,542</u>	 <u>\$ 24,425</u>	 <u>\$ 541,622</u>	 <u>\$ 474,140</u>	 <u>\$ 145,669</u>

<u>PARK FEE FUND</u>	<u>COURT TECHNOLOGY FUND</u>	<u>COURT SECURITY FUND</u>	<u>POLICE SEIZURE FUND</u>	<u>POLICE SPECIAL FUND</u>	<u>POLICE EDUCATION FUND</u>	<u>CHILD SAFETY FUND</u>	<u>TOTALS 2013</u>	<u>TOTALS 2012</u>
\$ 464,549	\$ 8,972	\$ 24,168	\$ 3,776	\$ 5,660	\$ 15,037	\$ 42,101	\$ 1,795,825	\$ 1,732,702
-	-	-	-	-	-	-	34,160	30,195
-	-	-	-	-	-	-	12,542	25,000
-	-	-	-	-	-	-	1,834	2,846
<u>3,600</u>	<u>721</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,306</u>	<u>41,719</u>
<u>\$ 468,149</u>	<u>\$ 9,693</u>	<u>\$ 24,168</u>	<u>\$ 3,776</u>	<u>\$ 5,660</u>	<u>\$ 15,037</u>	<u>\$ 42,101</u>	<u>\$ 1,856,667</u>	<u>\$ 1,832,462</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 741	\$ -	\$ 135,597	\$ 125,800
-	-	-	-	-	-	-	12,300	8,690
-	-	<u>763</u>	-	-	-	<u>1,405</u>	<u>23,740</u>	<u>192,549</u>
-	-	<u>763</u>	-	-	<u>741</u>	<u>1,405</u>	<u>171,637</u>	<u>327,039</u>
-	-	-	-	-	-	-	1,834	-
-	-	-	-	-	-	-	879,806	803,937
468,149	-	-	-	-	-	-	468,149	273,097
-	-	-	-	-	-	-	8,940	7,990
-	-	-	-	-	-	-	139,090	231,389
-	-	-	3,776	5,660	14,296	40,696	64,428	57,684
-	9,693	23,405	-	-	-	-	33,098	36,872
-	-	-	-	-	-	-	<u>89,685</u>	<u>94,454</u>
<u>468,149</u>	<u>9,693</u>	<u>23,405</u>	<u>3,776</u>	<u>5,660</u>	<u>14,296</u>	<u>40,696</u>	<u>1,685,030</u>	<u>1,505,423</u>
<u>\$ 468,149</u>	<u>\$ 9,693</u>	<u>\$ 24,168</u>	<u>\$ 3,776</u>	<u>\$ 5,660</u>	<u>\$ 15,037</u>	<u>\$ 42,101</u>	<u>\$ 1,856,667</u>	<u>\$ 1,832,462</u>

CITY OF CIBOLO, TEXAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - SPECIAL REVENUE FUNDS  
YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	<u>CAPITAL REPLACEMENT FUND</u>	<u>GRANT FUND</u>	<u>CIBOLO FEST FUND</u>	<u>TRAFFIC IMPACT FUND</u>	<u>STREET IMPACT FUND</u>	<u>STREET MAINTENANCE FUND</u>
<u>REVENUES</u>						
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,315
Construction Permits	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Grants	-	188,948	-	-	-	-
Impact Fees	-	-	-	343,142	-	-
Other Revenue	76	-	18,455	325	420	230
Total Revenues	<u>76</u>	<u>188,948</u>	<u>18,455</u>	<u>343,467</u>	<u>420</u>	<u>201,545</u>
<u>EXPENDITURES</u>						
General Government						
Administration	-	-	-	-	-	-
Law Enforcement and						
Municipal Court	-	-	-	-	-	-
Community Development Services	4,845	-	-	-	-	-
Public Works	-	-	-	19,050	-	-
Parks	-	-	15,671	-	-	-
Capital Outlay	-	188,948	-	248,542	426	-
Total Expenditures	<u>4,845</u>	<u>188,948</u>	<u>15,671</u>	<u>267,592</u>	<u>426</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,769)</u>	<u>-</u>	<u>2,784</u>	<u>75,875</u>	<u>(6)</u>	<u>201,545</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(293,844)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(293,844)</u>
Changes in Fund Balances	(4,769)	-	2,784	75,875	(6)	(92,299)
<u>FUND BALANCES - BEGINNING</u>	<u>94,454</u>	<u>-</u>	<u>7,990</u>	<u>335,586</u>	<u>468,351</u>	<u>231,389</u>
FUND BALANCES - ENDING	<u>\$ 89,685</u>	<u>\$ -</u>	<u>\$ 10,774</u>	<u>\$ 411,461</u>	<u>\$ 468,345</u>	<u>\$ 139,090</u>

<u>PARK FEE FUND</u>	<u>COURT TECHNOLOGY FUND</u>	<u>COURT SECURITY FUND</u>	<u>POLICE SEIZURE FUND</u>	<u>POLICE SPECIAL FUND</u>	<u>POLICE EDUCATION FUND</u>	<u>CHILD SAFETY FUND</u>	<u>TOTALS 2013</u>	<u>TOTALS 2012</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,315	\$ 158,216
219,000	-	-	-	-	-	-	219,000	79,800
-	6,545	4,902	-	-	-	-	11,447	14,047
-	-	-	-	-	-	-	188,948	243,558
-	-	-	-	-	-	-	343,142	239,569
<u>314</u>	<u>3</u>	<u>15</u>	<u>2</u>	<u>3</u>	<u>7</u>	<u>19,922</u>	<u>39,772</u>	<u>63,378</u>
<u>219,314</u>	<u>6,548</u>	<u>4,917</u>	<u>2</u>	<u>3</u>	<u>7</u>	<u>19,922</u>	<u>1,003,624</u>	<u>798,568</u>
-	-	-	-	-	-	-	-	9,675
-	-	15,239	-	-	2,763	-	18,002	25,523
-	-	-	-	-	-	-	4,845	7,833
-	-	-	-	-	-	-	19,050	3,475
-	-	-	-	-	-	-	15,671	9,775
<u>24,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>462,178</u>	<u>1,060,037</u>
<u>24,262</u>	<u>-</u>	<u>15,239</u>	<u>-</u>	<u>-</u>	<u>2,763</u>	<u>-</u>	<u>519,746</u>	<u>1,116,318</u>
<u>195,052</u>	<u>6,548</u>	<u>(10,322)</u>	<u>2</u>	<u>3</u>	<u>(2,756)</u>	<u>19,922</u>	<u>483,878</u>	<u>(317,750)</u>
-	-	-	-	-	-	-	-	34,946
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,427)</u>	<u>(304,271)</u>	<u>(185,197)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,427)</u>	<u>(304,271)</u>	<u>(150,251)</u>
195,052	6,548	(10,322)	2	3	(2,756)	9,495	179,607	(468,001)
<u>273,097</u>	<u>3,145</u>	<u>33,727</u>	<u>3,774</u>	<u>5,657</u>	<u>17,052</u>	<u>31,201</u>	<u>1,505,423</u>	<u>1,973,424</u>
<u>\$468,149</u>	<u>\$ 9,693</u>	<u>\$ 23,405</u>	<u>\$3,776</u>	<u>\$5,660</u>	<u>\$ 14,296</u>	<u>\$40,696</u>	<u>\$1,685,030</u>	<u>\$1,505,423</u>

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CITY OF CIBOLO, TEXAS  
COMPARATIVE BALANCE SHEETS  
GENERAL FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 4,054,717	\$ 4,511,455
Investments	1,315,042	-
Receivables (Net of Allowances for Uncollectibles)		
Property Taxes	197,460	161,655
Other	134,343	136,788
Due from Other Funds	61,572	317,126
Inventories and Prepays	37,765	34,703
TOTAL ASSETS	\$ 5,800,899	\$ 5,161,727
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 485,117	\$ 446,303
Accrued Liabilities	214,732	198,161
Court Bonds	973	2,027
Due to Other Funds	31,346	45,623
Deferred/Unearned Revenues	85,484	60,921
Total Liabilities	817,652	753,035
<u>FUND BALANCES</u>		
Nonspendable		
Inventory and Prepays	37,765	34,703
Restricted		
Public Education Grant	104,363	49,991
Tree Project	1,400	
Unassigned	4,839,719	4,323,998
Total Fund Balances	4,983,247	4,408,692
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,800,899	\$ 5,161,727

CITY OF CIBOLO, TEXAS  
COMPARATIVE BALANCE SHEETS  
CAPITAL PROJECTS FUND

	<u>SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Cash	\$16,237,756	\$ 9,200,415
Investments	1,077,078	11,222
Due From Other Funds	<u>2,452</u>	<u>2,453</u>
 TOTAL ASSETS	 <u>\$17,317,286</u>	 <u>\$ 9,214,090</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 2,307	\$ 41,595
Due to Other Funds	<u>4,225</u>	<u>112,995</u>
Total Liabilities	6,532	154,590
 <u>FUND BALANCES</u>		
Restricted for Capital Projects	<u>17,310,754</u>	<u>9,059,500</u>
Total Fund Balances	<u>17,310,754</u>	<u>9,059,500</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$17,317,286</u>	 <u>\$ 9,214,090</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - CAPITAL PROJECTS FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Interest/Miscellaneous	\$ 27,957	\$ 17,495
Intergovernmental	75,000	-
Total Revenues	<u>102,957</u>	<u>17,495</u>
<u>EXPENDITURES</u>		
Capital Outlay	295,882	73,153
Supplies	24,448	23,381
Bond Issuance Costs	157,139	-
Total Expenditures	<u>477,469</u>	<u>96,534</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(374,512)</u>	<u>(79,039)</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Proceeds from Bonds Payable	8,500,000	-
Premium on Bonds Issued	157,139	-
Forgiveness of Debt	-	122,000
Transfers Out	<u>(31,373)</u>	<u>(263,679)</u>
Total Other Financing Sources (Uses)	<u>8,625,766</u>	<u>(141,679)</u>
Changes in Fund Balances	8,251,254	(220,718)
<u>FUND BALANCES - BEGINNING</u>	<u>9,059,500</u>	<u>9,280,218</u>
FUND BALANCES - ENDING	<u>\$ 17,310,754</u>	<u>\$ 9,059,500</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE BALANCE SHEETS  
DEBT SERVICE FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
Cash and Equivalents	\$ 276,579	\$ 235,138
Investments	96,004	-
Receivables (Net of Allowances for Uncollectibles)		
Property Taxes	33,997	23,184
Other	18,157	-
TOTAL ASSETS	\$ 424,737	\$ 258,322
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Other Payables	\$ -	\$ 36,391
Deferred Revenue	33,997	23,184
Total Liabilities	33,997	59,575
<u>FUND BALANCES</u>		
Restricted for Debt Service	390,740	198,747
TOTAL LIABILITIES AND FUND BALANCES	\$ 424,737	\$ 258,322

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - DEBT SERVICE FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Taxes	\$ 2,283,330	\$2,131,103
Interest/Miscellaneous	<u>25,438</u>	<u>116,671</u>
Total Revenues	<u>2,308,768</u>	<u>2,247,774</u>
 <u>EXPENDITURES</u>		
Debt Service		
Principal	1,160,000	1,145,000
Interest and Fiscal Charges	956,775	1,104,522
Bond Issuance Costs	<u>59,227</u>	<u>-</u>
Total Expenditures	<u>2,176,002</u>	<u>2,249,522</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>132,766</u>	<u>(1,748)</u>
 <u>OTHER FINANCING SOURCES (USES)</u>		
Proceeds from Bonds	1,465,000	-
Premium on Bonds	99,526	-
Payment to Escrow Agent	<u>(1,505,299)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>59,227</u>	<u>-</u>
Changes in Fund Balances	191,993	(1,748)
 <u>FUND BALANCES - BEGINNING</u>	<u>198,747</u>	<u>200,495</u>
 FUND BALANCES - ENDING	<u>\$ 390,740</u>	<u>\$ 198,747</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION  
WATER/SEWER FUND

	SEPTEMBER 30,	
<u>ASSETS</u>	2013	2012
<u>CURRENT ASSETS</u>		
Cash and Investments	\$ 2,973,779	\$ 3,279,061
Receivables (Net of Allowances for Uncollectibles)		
Accounts	1,113,220	920,547
Other	6,744	3,564
Due From Other Funds	-	7,268
Inventory of Supplies and Prepaids	<u>66,532</u>	<u>66,349</u>
Total Current Assets	<u>4,160,275</u>	<u>4,276,789</u>
<u>RESTRICTED ASSETS</u>		
Cash and Cash Investments	6,320,925	912,590
Investments	<u>2,115,405</u>	-
Total Restricted Assets	<u>8,436,330</u>	<u>912,590</u>
<u>BOND ISSUANCE COSTS</u>		
(Net of Accumulated Amortization)	<u>154,866</u>	<u>64,692</u>
<u>CAPITAL ASSETS</u>		
Land and Water Rights	1,067,514	866,248
Construction in Progress	175,524	758,595
Water and Sewer Systems	17,748,899	16,121,534
Equipment	491,245	478,453
Accumulated Depreciation	<u>(3,114,546)</u>	<u>(2,735,904)</u>
Total Capital Assets, Net of Accumulated Depreciation	<u>16,368,636</u>	<u>15,488,926</u>
TOTAL ASSETS	<u>\$29,120,107</u>	<u>\$20,742,997</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION(CONTINUED)  
WATER/SEWER FUND

	SEPTEMBER 30,	
<u>LIABILITIES AND NET POSITION</u>	2013	2012
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 592,375	\$ 561,125
Accrued Expenses	24,775	22,686
Accrued Leave and Compensatory Time	12,085	12,715
Accrued Interest Payable	74,920	33,807
Current Portion of Bonds Payable	677,991	305,000
Capital Lease Payable	55,275	109,061
Due to Other Funds	34,450	11,757
Customer Deposits	230,619	212,210
Total Current Liabilities	1,702,490	1,268,361
<u>NONCURRENT LIABILITIES</u>		
Bonds Payable	11,573,841	4,525,000
Total Noncurrent Liabilities	11,573,841	4,525,000
Total Liabilities	13,276,331	5,793,361
<u>NET POSITION</u>		
Net Investment in Capital Assets	12,350,099	10,549,865
Restricted for Bond Interest and Reduction	302,626	-
Unrestricted	3,191,051	4,399,771
Total Net Position	15,843,776	14,949,636
TOTAL LIABILITIES AND NET POSITION	\$29,120,107	\$20,742,997

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CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
WATER/SEWER FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>OPERATING REVENUES</u>		
Water Sales	\$ 3,345,923	\$ 3,319,267
Sewer Sales	2,262,542	2,002,516
Garbage Service	1,638,284	1,365,176
Service Fees	650,142	657,718
Miscellaneous	44,291	41,758
Total Operating Revenues	<u>7,941,182</u>	<u>7,386,435</u>
<u>OPERATING EXPENSES</u>		
Water Purchased	2,419,801	2,279,785
Sewage Treatment	1,266,172	1,190,009
Garbage Service	1,744,558	1,524,877
Salaries and Benefits	616,387	495,729
Supplies	95,055	89,369
Equipment Operation	147,603	103,752
Contractual Services	152,580	399,661
Utilities	34,346	30,303
Insurance	21,584	22,381
Bad Debt Expense	53,988	121
Amortization	9,650	4,658
Depreciation	378,642	357,262
Total Operating Expenses	<u>6,940,366</u>	<u>6,497,907</u>
Operating Income	<u>1,000,816</u>	<u>888,528</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>		
Interest Income	25,256	3,193
Insurance Proceeds	6,465	1,715
Gain on Sale of Asset	1,737	-
Interest and Fiscal Charges	(348,143)	(211,609)
Total Nonoperating Revenues (Expenses)	<u>(314,685)</u>	<u>(206,701)</u>
Net Income before Contributions and Transfers	686,131	681,827
<u>CAPITAL CONTRIBUTIONS</u>	238,764	311,543
<u>TRANSFER IN</u>	91,021	795,373
<u>TRANSFER OUT</u>	<u>(121,776)</u>	<u>(117,526)</u>
Change in Net Position	894,140	1,671,217
<u>NET POSITION AT BEGINNING OF YEAR</u>	<u>14,949,636</u>	<u>13,278,419</u>
NET POSITION AT END OF YEAR	<u>\$ 15,843,776</u>	<u>\$ 14,949,636</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION  
WATER IMPACT FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
<u>RESTRICTED ASSETS</u>		
Cash and Cash Investments	\$ 883,007	\$ 931,915
Investments	189,760	-
Due From Other Funds	11,385	4,554
TOTAL ASSETS	\$1,084,152	\$ 936,469
 <u>LIABILITIES AND NET POSITION</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ -	\$ 76,801
Due To Other Funds	-	4,995
Total Current Liabilities	-	81,796
 <u>NET POSITION</u>		
Restricted	1,084,152	854,673
TOTAL LIABILITIES AND NET POSITION	\$1,084,152	\$ 936,469

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
WATER IMPACT FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>OPERATING EXPENSES</u>		
Contractual Service	\$ 18,490	\$ -
<u>NONOPERATING REVENUES</u>		
Interest Income	1,105	874
Impact Fees	333,337	438,395
Total Nonoperating Revenues	334,442	439,269
Net Income before Transfers	315,952	439,269
<u>TRANSFER IN (OUT)</u>	(86,473)	(575,300)
Change in Net Position	229,479	(136,031)
<u>NET POSITION AT BEGINNING OF YEAR</u>	854,673	990,704
NET POSITION AT END OF YEAR	\$1,084,152	\$ 854,673

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION  
SEWER IMPACT FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash	\$ -	\$ 3,588
Accounts Receivable - Other	65	3,191
Due from General Fund	4,483	1,494
Total Current Assets	4,548	8,273
<u>RESTRICTED ASSETS</u>		
Cash	1,479,885	1,392,990
Investments	204,892	-
Accounts Receivable - Other	3,126	-
Total Restricted Assets	1,687,903	1,392,990
 TOTAL ASSETS	 \$1,692,451	 \$1,401,263
 <u>LIABILITIES AND NET POSITION</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 4,548	\$ 6,000
Due To Other Funds	-	2,273
Total Current Liabilities	4,548	8,273
<u>NET POSITION</u>		
Restricted	1,687,903	1,392,990
 TOTAL LIABILITIES AND NET POSITION	 \$1,692,451	 \$1,401,263

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
SEWER IMPACT FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>OPERATING EXPENSES</u>		
Contractual Services	\$ 18,490	\$ -
<u>NONOPERATING REVENUES</u>		
Interest Income	1,593	1,256
Impact Fees	<u>316,358</u>	<u>263,412</u>
Total Nonoperating Revenues	<u>317,951</u>	<u>264,668</u>
Net Income before Transfers	299,461	264,668
<u>TRANSFER OUT</u>	<u>(4,548)</u>	<u>(220,074)</u>
Change in Net Position	294,913	44,594
<u>NET POSITION AT BEGINNING OF YEAR</u>	<u>1,392,990</u>	<u>1,348,396</u>
NET POSITION AT END OF YEAR	<u>\$1,687,903</u>	<u>\$ 1,392,990</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION  
DRAINAGE FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and Cash Investments	\$ 233,432	\$ 191,380
Accounts Receivable - Other	39,457	52,794
Total Current Assets	272,889	244,174
<u>CAPITAL ASSETS</u>		
Land	93,875	93,875
Construction in Process	280,305	247,732
Drainage System	1,580,479	1,580,479
Drainage Equipment	255,140	243,040
Accumulated Depreciation	(180,570)	(130,190)
Total Capital Assets, Net of Accumulated Depreciation	2,029,229	2,034,936
TOTAL ASSETS	\$2,302,118	\$2,279,110
<u>LIABILITIES AND NET POSITION</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 6,217	\$ 9,003
Accrued Expenses	10,179	8,226
Accrued Leave and Compensatory Time	3,115	2,723
Capital Lease Payable	28,925	57,070
Due to Other Funds	1,609	5,839
Total Current Liabilities	50,045	82,861
<u>NET POSITION</u>		
Net Investment in Capital Assets	2,000,304	1,977,866
Restricted	251,769	218,383
Total Net Position	2,252,073	2,196,249
TOTAL LIABILITIES AND NET POSITION	\$2,302,118	\$2,279,110

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
DRAINAGE FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>OPERATING REVENUES</u>		
Drainage Fees	\$ 418,296	\$ 400,446
<u>OPERATING EXPENSES</u>		
Salaries and Benefits	217,116	189,836
Contractual Services	25,635	51,696
Supplies	32,664	19,455
Repairs and Maintenance	41,549	21,711
Utilities	6,418	6,336
Bad Debt	11,800	-
Depreciation	50,380	50,808
Total Operating Expenses	<u>385,562</u>	<u>339,842</u>
Operating Income	<u>32,734</u>	<u>60,604</u>
<u>NONOPERATING REVENUES</u>		
Miscellaneous Income	378	-
Interest Income	96	73
Interest Expense	(1,581)	(200)
Total Nonoperating Revenues (Expense)	<u>(1,107)</u>	<u>(127)</u>
Net Income before Contributions and Transfers	31,627	60,477
<u>CAPITAL CONTRIBUTIONS</u>	-	51,215
<u>TRANSFER IN</u>	32,573	444,376
<u>TRANSFER OUT</u>	<u>(8,376)</u>	<u>(8,011)</u>
Change in Net Position	55,824	548,057
<u>NET POSITION AT BEGINNING OF YEAR</u>	<u>2,196,249</u>	<u>1,648,192</u>
NET POSITION AT END OF YEAR	<u>\$2,252,073</u>	<u>\$ 2,196,249</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF NET POSITION  
DRAINAGE IMPACT FUND

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Due From Other Funds	\$ 1,287	\$ 1,287
<u>RESTRICTED ASSETS</u>		
Cash and Cash Investments	769,212	579,035
Due From Other Funds	1,885	130
Total Restricted Assets	771,097	579,165
TOTAL ASSETS	\$ 772,384	\$ 580,452
<u>LIABILITIES AND NET POSITION</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 1,287	\$ 1,287
<u>NET POSITION</u>		
Restricted	771,097	579,165
TOTAL LIABILITIES AND NET POSITION	\$ 772,384	\$ 580,452

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
DRAINAGE IMPACT FUND

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>OPERATING EXPENSES</u>		
Contractual Services	\$ 18,675	\$ -
<u>NONOPERATING REVENUES</u>		
Impact Fees	211,266	129,473
Interest Income	541	645
Total Nonoperating Revenues	211,807	130,118
Net Income before Transfers	193,132	130,118
<u>TRANSFER OUT</u>	(1,200)	(180,696)
Change in Net Position	191,932	(50,578)
<u>NET POSITION AT BEGINNING OF YEAR</u>	579,165	629,743
NET POSITION AT END OF YEAR	\$ 771,097	\$ 579,165

CITY OF CIBOLO, TEXAS  
 COMPARATIVE BALANCE SHEETS  
 CIBOLO ECONOMIC DEVELOPMENT CORPORATION

	SEPTEMBER 30,	
	2013	2012
<u>ASSETS</u>		
Cash and Investments	\$ 337,816	\$ 186,029
Sales Tax Receivable	<u>34,160</u>	<u>30,195</u>
TOTAL ASSETS	<u>\$ 371,976</u>	<u>\$ 216,224</u>
<u>LIABILITIES AND FUND BALANCES</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 792	\$ 217
Other Accrued Liabilities	4,228	-
Due To Primary Government	<u>50,002</u>	<u>500</u>
Total Current Liabilities	55,022	717
<u>FUND BALANCES</u>		
Unreserved	<u>316,954</u>	<u>215,507</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 371,976</u>	<u>\$ 216,224</u>

CITY OF CIBOLO, TEXAS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
CIBOLO ECONOMIC DEVELOPMENT CORPORATION

	<u>YEAR ENDED SEPTEMBER 30,</u>	
	<u>2013</u>	<u>2012</u>
<u>REVENUES</u>		
Taxes	\$ 201,315	\$ 158,216
Intergovernmental	-	12,727
Interest Income	<u>218</u>	<u>225</u>
Total Revenues	<u>201,533</u>	<u>171,168</u>
 <u>EXPENDITURES</u>		
Economic Development	<u>223,927</u>	<u>129,480</u>
Changes in Fund Balances	(22,394)	41,688
 <u>TRANSFER IN</u>	<u>123,841</u>	<u>-</u>
 <u>FUND BALANCES - BEGINNING</u>	<u>215,507</u>	<u>173,819</u>
 FUND BALANCES - ENDING	<u>\$ 316,954</u>	<u>\$ 215,507</u>

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## STATISTICAL SECTION

The following unaudited statistical tables reflect social and economic data, financial trends, and fiscal capacity of the City.

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

### CONTENTS

#### Financial Trends – Tables 1 Through 5

These schedules contain trend information to help the reader understand how Cibolo's financial performance and well-being have changed over time.

#### Revenue Capacity – Tables 6 Through 9

These schedules contain information to help the reader assess Cibolo's most significant local revenue source, the property tax.

#### Debt Capacity – Tables 10 Through 12

These schedules present information to help the reader assess the affordability of Cibolo's current levels of outstanding debt, and our ability to issue additional debt.

#### Demographic and Economic Information – Tables 13 and 14

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

CITY OF CIBOLO, TEXAS  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS

	FISCAL			
	2004	2005	2006	2007
<u>GOVERNMENTAL ACTIVITIES</u>				
Net Investment in Capital Assets	\$ 1,659,150	\$ 2,949,433	\$ 1,106,927	\$ 4,494,034
Restricted	1,008,780	776,107	4,007,735	2,234,750
Unrestricted	<u>2,254,124</u>	<u>1,411,858</u>	<u>1,927,214</u>	<u>3,132,280</u>
Total Governmental Activities Net Position	<u>4,922,054</u>	<u>5,137,398</u>	<u>7,041,876</u>	<u>9,861,064</u>
<u>BUSINESS-TYPE ACTIVITIES</u>				
Net Investment in Capital Assets	3,050,647	2,894,401	2,494,073	3,883,385
Restricted	1,563,011	1,883,413	1,715,262	1,388,815
Unrestricted	<u>260,965</u>	<u>387,620</u>	<u>828,506</u>	<u>919,609</u>
Total Business-Type Activities Net Position	<u>4,874,623</u>	<u>5,165,434</u>	<u>5,037,841</u>	<u>6,191,809</u>
<u>TOTAL PRIMARY GOVERNMENT</u>				
Net Investment in Capital Assets	4,709,797	5,843,834	3,601,000	8,377,419
Restricted	2,571,791	2,659,520	5,722,997	3,623,565
Unrestricted	<u>2,515,089</u>	<u>1,799,478</u>	<u>2,755,720</u>	<u>4,051,889</u>
TOTAL PRIMARY GOVERNMENT NET POSITION	<u>\$ 9,796,677</u>	<u>\$ 10,302,832</u>	<u>\$ 12,079,717</u>	<u>\$ 16,052,873</u>

TABLE 1

YEAR ENDED SEPTEMBER 30,					
2008	2009	2010	2011	2012	2013
\$ 8,164,016	\$ 12,505,601	\$ 9,995,081	\$ 11,394,731	\$12,505,601	\$ 12,943,557
1,863,848	1,659,707	2,318,816	2,646,191	1,659,707	2,090,014
<u>3,488,774</u>	<u>4,476,747</u>	<u>4,259,658</u>	<u>3,959,402</u>	<u>4,476,747</u>	<u>5,248,947</u>
<u>13,516,638</u>	<u>18,642,055</u>	<u>16,573,555</u>	<u>18,000,324</u>	<u>18,642,055</u>	<u>20,282,518</u>
7,339,992	10,549,865	8,158,635	9,303,769	12,527,731	14,350,403
1,232,456	2,247,663	1,716,248	2,339,100	2,826,828	3,845,778
<u>1,540,011</u>	<u>4,399,771</u>	<u>3,187,936</u>	<u>5,622,842</u>	<u>4,618,154</u>	<u>3,442,820</u>
<u>10,112,459</u>	<u>17,197,299</u>	<u>13,062,819</u>	<u>17,265,711</u>	<u>19,972,713</u>	<u>21,639,001</u>
15,504,008	23,055,466	18,153,716	20,698,500	25,033,332	27,293,960
3,096,304	3,907,370	4,035,064	4,985,291	4,486,535	5,935,792
<u>5,028,785</u>	<u>8,876,518</u>	<u>7,447,594</u>	<u>9,582,244</u>	<u>9,094,901</u>	<u>8,691,767</u>
<u>\$ 23,629,097</u>	<u>\$ 35,839,354</u>	<u>\$ 29,636,374</u>	<u>\$ 35,266,035</u>	<u>\$38,614,768</u>	<u>\$ 41,921,519</u>

CITY OF CIBOLO, TEXAS  
CHANGE IN NET POSITION  
LAST TEN FISCAL YEARS

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>FISCAL</u> <u>2007</u>
<u>EXPENSES</u>				
<u>Governmental Activities</u>				
City Council	\$ 4,133	\$ 3,248	\$ 3,657	\$ 5,740
General Government Administration	349,185	399,835	540,279	633,996
Law Enforcement and Municipal Court	879,834	1,114,574	1,525,518	1,708,004
Community Development Services	153,185	307,672	523,760	615,390
Public Works	193,732	583,299	577,651	694,566
Parks	75,902	108,884	132,608	245,021
Animal Control	28,836	38,511	36,698	57,585
Economic Development	-	-	-	379,805
Fire	-	-	-	-
Finance	-	-	-	-
Information Technology	-	-	-	-
Capital Outlay	39,745	162,435	446,608	141,494
Interest on Long-Term Debt	<u>103,681</u>	<u>105,774</u>	<u>164,417</u>	<u>274,394</u>
Total Governmental Activities	<u>1,828,233</u>	<u>2,824,232</u>	<u>3,951,196</u>	<u>4,755,995</u>
<u>Business-Type Activities</u>				
Water and Sewer	2,126,950	2,817,400	4,129,780	3,711,259
Interest on Long-Term Debt	<u>40,100</u>	<u>29,165</u>	<u>119,050</u>	<u>172,053</u>
Total Business-Type Activities	<u>2,167,050</u>	<u>2,846,565</u>	<u>4,248,830</u>	<u>3,883,312</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$3,995,283</u>	<u>\$ 5,670,797</u>	<u>\$ 8,200,026</u>	<u>\$8,639,307</u>
<u>PROGRAM REVENUES</u>				
<u>Governmental Activities</u>				
Charges for Service				
General Government				
Administration	\$ 127,626	\$ 166,943	\$ 133,130	\$ 157,971
Law Enforcement	259,935	212,070	376,060	443,489
Community Development Services	855,710	1,104,892	1,786,710	3,498,323
Public Works	-	-	-	-
Parks	145,620	114,061	174,977	5,962
Animal Control	3,771	5,267	6,590	8,773
Operating Grangs and Contributions	37,972	47,901	54,178	75,368
Capital Grants and Contributions	-	<u>13,740</u>	<u>487,378</u>	-
Total Governmental Activities	<u>1,430,634</u>	<u>1,664,874</u>	<u>3,019,023</u>	<u>4,189,886</u>
Program Revenues	<u>1,430,634</u>	<u>1,664,874</u>	<u>3,019,023</u>	<u>4,189,886</u>
<u>Business-Type Activities</u>				
Charges for Services				
Water and Sewer	2,171,068	2,817,448	3,753,568	3,975,771
Capital Grants and Contributions	-	-	-	-
Total Business-Type	<u>2,171,068</u>	<u>2,817,448</u>	<u>3,753,568</u>	<u>3,975,771</u>
Activites Program Revenues	<u>2,171,068</u>	<u>2,817,448</u>	<u>3,753,568</u>	<u>3,975,771</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$3,601,702</u>	<u>\$ 4,482,322</u>	<u>\$ 6,772,591</u>	<u>\$8,165,657</u>

TABLE 2

## YEAR ENDED SEPTEMBER 30,

2008	2009	2010	2011	2012	2013
\$ 3,162	\$ 5,342	\$ 3,565	\$ 6,007	\$ 5,777	\$ 7,171
1,026,194	892,292	1,143,541	1,188,225	934,939	1,028,469
1,789,584	1,787,604	1,882,397	2,164,651	2,453,387	2,768,504
493,852	340,638	632,734	643,292	670,872	736,643
1,394,360	1,539,794	1,365,227	1,917,432	1,865,501	2,113,172
356,268	452,996	544,494	583,388	535,928	651,418
71,226	67,054	61,324	92,271	102,581	103,804
428,246	195,060	92,968	101,299	103,013	-
491,880	646,546	813,127	1,126,990	1,273,984	1,539,629
-	-	-	283,494	279,883	298,842
-	-	-	-	-	87,256
-	-	-	-	-	-
<u>462,715</u>	<u>613,629</u>	<u>1,255,755</u>	<u>840,419</u>	<u>1,138,827</u>	<u>991,089</u>
<u>6,517,487</u>	<u>6,540,955</u>	<u>7,795,132</u>	<u>8,947,468</u>	<u>9,364,692</u>	<u>10,325,997</u>
4,246,673	5,219,757	5,871,009	6,743,329	6,837,749	7,381,583
<u>264,140</u>	<u>224,305</u>	<u>253,505</u>	<u>223,115</u>	<u>211,809</u>	<u>349,724</u>
<u>4,510,813</u>	<u>5,444,062</u>	<u>6,124,514</u>	<u>6,966,444</u>	<u>7,049,558</u>	<u>7,731,307</u>
<u>\$11,028,300</u>	<u>\$11,985,017</u>	<u>\$13,919,646</u>	<u>\$15,913,912</u>	<u>\$16,414,250</u>	<u>\$18,057,304</u>
\$ 169,282	\$ 37,530	\$ 24,886	\$ 184,274	\$ -	\$ -
523,647	334,962	207,146	199,257	271,612	461,980
2,560,933	2,099,796	2,030,116	1,624,562	1,779,731	2,230,483
-	-	-	-	191,866	232,247
8,457	170,340	196,619	145,910	32,937	34,158
8,679	-	-	-	16,226	13,207
26,911	39,122	36,949	85,679	622,933	294,482
<u>2,777,059</u>	<u>-</u>	<u>1,580,261</u>	<u>2,008,349</u>	<u>441,762</u>	<u>361,775</u>
<u>6,074,968</u>	<u>2,681,750</u>	<u>4,075,977</u>	<u>4,248,031</u>	<u>3,357,067</u>	<u>3,628,332</u>
4,899,034	6,035,693	6,250,437	7,851,850	7,786,881	8,359,478
<u>2,977,794</u>	<u>-</u>	<u>808,810</u>	<u>2,131,310</u>	<u>362,758</u>	<u>238,764</u>
<u>7,876,828</u>	<u>6,035,693</u>	<u>7,059,247</u>	<u>9,983,160</u>	<u>8,149,639</u>	<u>8,598,242</u>
<u>\$13,951,796</u>	<u>\$ 8,717,443</u>	<u>\$11,135,224</u>	<u>\$14,231,191</u>	<u>\$11,506,706</u>	<u>\$12,226,574</u>

CITY OF CIBOLO, TEXAS  
CHANGE IN NET POSITION (CONTINUED)  
LAST TEN YEARS

	<u>FISCAL</u>			
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>NET (EXPENSE) REVENUE</u>				
Governmental Activities	\$ (397,599)	\$(1,159,358)	\$ (932,173)	\$ (566,109)
Business-Type Activities	<u>4,018</u>	<u>(29,117)</u>	<u>(495,262)</u>	<u>92,459</u>
TOTAL GOVERNMENTAL NET EXPENSES	<u>\$ (393,581)</u>	<u>\$(1,188,475)</u>	<u>\$(1,427,435)</u>	<u>\$ (473,650)</u>
<u>GOVERNMENTAL REVENUES AND OTHER</u>				
<u>CHANGES IN NET POSITION</u>				
<u>Governmental Activities</u>				
<u>Taxes</u>				
Property Taxes	\$ 736,950	\$ 898,579	\$ 1,443,842	\$1,977,613
Sales Taxes	278,564	390,977	330,234	425,339
Franchise Taxes	119,560	169,790	220,161	301,298
Impact Fees	662,832	457,111	601,232	650,736
Interest and Investment Earnings	53,047	33,452	230,008	453,725
Gain (Loss) on Sale of Capital Assets	-	2,100	(4,900)	-
Legal Judgement	-	-	-	-
Miscellaneous	32,407	85,418	60,817	50,013
Transfers	<u>23,281</u>	<u>(12,000)</u>	<u>(193,733)</u>	<u>(473,427)</u>
Total Government Activities	<u>1,906,641</u>	<u>2,025,427</u>	<u>2,687,661</u>	<u>3,385,297</u>
<u>Business-Type Activities</u>				
Impact Fees	667,976	462,943	388,212	279,630
Interest and Investment Earnings	28,454	55,550	200,932	308,452
Gain (Loss) on Sale of Capital Assets	-	(1,567)	-	-
Miscellaneous	-	-	-	-
Transfers	<u>(23,281)</u>	<u>12,000</u>	<u>193,733</u>	<u>473,427</u>
Total Business-Type Activities	<u>673,149</u>	<u>528,926</u>	<u>782,877</u>	<u>1,061,509</u>
TOTAL PRIMARY GOVERNMENT	<u>\$2,579,790</u>	<u>\$ 2,554,353</u>	<u>\$ 3,470,538</u>	<u>\$4,446,806</u>
<u>CHANGES IN NET POSITION</u>				
Government Activities	\$1,509,042	\$ 866,069	\$ 1,755,488	\$2,819,188
Business-Type Activities	<u>677,167</u>	<u>499,809</u>	<u>287,615</u>	<u>1,153,968</u>
TOTAL PRIMARY GOVERNMENT	<u>\$2,186,209</u>	<u>\$ 1,365,878</u>	<u>\$ 2,043,103</u>	<u>\$3,973,156</u>

TABLE 2

## YEAR ENDED SEPTEMBER 30,

2008	2009	2010	2011	2012	2013
\$ (442,519)	\$ (3,859,205)	\$ (3,719,155)	\$ (4,699,437)	\$ (6,007,625)	\$ (6,697,665)
<u>3,366,015</u>	<u>591,631</u>	<u>934,733</u>	<u>3,016,716</u>	<u>1,100,081</u>	<u>866,935</u>
<u>\$ 2,923,496</u>	<u>\$ (3,267,574)</u>	<u>\$ (2,784,422)</u>	<u>\$ (1,682,721)</u>	<u>\$ (4,907,544)</u>	<u>\$ (5,830,730)</u>
\$ 2,679,743	\$ 3,204,868	\$ 4,477,319	\$ 4,978,614	\$ 5,410,039	\$ 6,059,839
594,414	588,271	690,045	679,651	794,950	1,010,623
417,035	547,790	660,435	662,030	692,803	691,404
107,475	105,127	27,305	139,504	240,123	343,142
395,770	97,271	38,845	29,135	22,874	41,774
1,781	6,375	5,461	6,319	18,125	966
-	-	-	-	112,500	-
100,487	207,806	181,359	190,324	125,827	91,601
(198,612)	(203,000)	-	(559,371)	(138,142)	98,779
<u>4,098,093</u>	<u>4,554,508</u>	<u>6,080,769</u>	<u>6,126,206</u>	<u>7,279,099</u>	<u>8,338,128</u>
177,198	255,488	925,975	620,280	831,280	860,961
178,825	26,739	12,794	6,525	6,041	28,591
-	-	-	-	-	1,737
-	-	-	-	1,715	6,843
<u>198,612</u>	<u>203,000</u>	<u>-</u>	<u>559,371</u>	<u>138,142</u>	<u>(98,779)</u>
<u>554,635</u>	<u>485,227</u>	<u>938,769</u>	<u>1,186,176</u>	<u>977,178</u>	<u>799,353</u>
<u>\$ 4,652,728</u>	<u>\$ 5,039,735</u>	<u>\$ 7,019,538</u>	<u>\$ 7,312,382</u>	<u>\$ 8,256,277</u>	<u>\$ 6,925,559</u>
\$ 3,655,574	\$ 695,303	\$ 2,361,614	\$ 1,426,769	\$ 1,271,474	\$ 1,640,463
<u>3,920,650</u>	<u>1,076,858</u>	<u>1,873,502</u>	<u>4,202,892</u>	<u>2,077,259</u>	<u>1,666,288</u>
<u>\$ 7,576,224</u>	<u>\$ 1,772,161</u>	<u>\$ 4,235,116</u>	<u>\$ 5,629,661</u>	<u>\$ 3,348,733</u>	<u>\$ 3,306,751</u>

CITY OF CIBOLO, TEXAS  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	F I S C A L Y E A R			
	2004	2005	2006	2007
<u>GENERAL FUND</u>				
Reserved	\$1,612,652	\$1,477,083	\$1,731,830	\$ 325,872
Designated	-	-	-	-
Unreserved	1,484,446	549,344	1,304,188	3,083,213
Nonspendable				
Inventory and Prepaids	-	-	-	-
Restricted				
Public Education Grant	-	-	-	-
Tree Project	-	-	-	-
Unassigned	-	-	-	-
TOTAL GENERAL FUND	<u>\$3,097,098</u>	<u>\$2,026,427</u>	<u>\$3,036,018</u>	<u>\$3,409,085</u>
<u>ALL OTHER GOVERNMENTAL FUNDS</u>				
Unreserved, Reported in				
Capital Project Fund	\$ 94,612	\$ 97,802	\$2,920,682	\$6,665,887
Debt Service Fund	33,810	32,091	(17,888)	9,328
Special Revenue Funds	-	-	-	1,911,702
Nonspendable				
Inventory and Prepaids	-	-	-	-
Restricted				
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Impact Fees	-	-	-	-
Capital Improvements	-	-	-	-
Special Events	-	-	-	-
Street Maintenance	-	-	-	-
Public Safety, Court				
Technology, and Security	-	-	-	-
Committed				
Capital Replacement	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 128,422</u>	<u>\$ 129,893</u>	<u>\$2,902,794</u>	<u>\$8,586,917</u>

TABLE 3

ENDED SEPTEMBER 30,					
2008	2009	2010	2011	2012	2013
\$ 48,090	\$ 19,138	\$ 14,868	\$ -	\$ -	\$ -
111,765	110,716	114,987	-	-	-
3,337,301	4,232,393	4,050,956	-	-	-
-	-	-	11,718	34,703	37,765
-	-	-	-	49,991	104,363
-	-	-	-	-	1,400
-	-	-	<u>3,519,621</u>	<u>4,323,998</u>	<u>4,839,719</u>
<u>\$3,497,156</u>	<u>\$ 4,362,247</u>	<u>\$ 4,180,811</u>	<u>\$ 3,531,339</u>	<u>\$ 4,408,692</u>	<u>\$ 4,983,247</u>
\$4,665,030	\$10,927,503	\$ 4,343,790	\$ -	\$ -	\$ -
41,898	32,016	86,224	-	-	-
1,814,407	1,997,756	2,232,592	-	-	-
-	-	-	-	-	1,834
-	-	-	9,280,218	9,059,500	17,310,754
-	-	-	200,495	198,747	390,740
-	-	-	2,136,399	803,937	879,806
-	-	-	233,039	273,097	468,149
-	-	-	-	7,990	8,940
-	-	-	76,258	231,389	139,090
-	-	-	-	94,556	97,526
-	-	-	<u>157,471</u>	<u>94,454</u>	<u>89,685</u>
<u>\$6,521,335</u>	<u>\$12,957,275</u>	<u>\$ 6,662,606</u>	<u>\$12,083,880</u>	<u>\$10,763,670</u>	<u>\$19,386,524</u>

CITY OF CIBOLO, TEXAS  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	F I S C A L Y E A R			
	2004	2005	2006	2007
<u>REVENUES</u>				
Taxes	\$ 1,115,460	\$ 1,450,511	\$ 1,998,334	\$ 2,703,074
Construction Permits	855,710	1,104,892	1,786,710	4,149,059
Charges for Services	3,771	5,729	6,590	8,773
Fines and Forfeitures	259,935	212,070	376,060	443,489
Grants	37,972	61,641	75,334	75,368
Impact Fees	-	-	-	-
Parks	145,620	114,061	140,975	5,962
Intergovernmental	-	-	-	-
Interest/Miscellaneous	875,912	744,562	1,038,033	661,706
Total Revenues	<u>3,294,380</u>	<u>3,693,466</u>	<u>5,422,036</u>	<u>8,047,431</u>
<u>EXPENDITURES</u>				
Current				
City Council	4,133	3,248	3,657	5,740
General Government Administration	307,027	351,218	483,773	649,543
Law Enforcement and Municipal Court	847,045	1,085,595	1,463,978	1,634,651
Community Development Services	143,275	271,377	513,207	586,752
Public Works	138,286	435,153	854,803	476,904
Parks	47,100	45,527	99,787	205,232
Animal Control	28,787	38,102	36,447	51,836
Economic Development	-	-	-	374,040
Fire	-	-	-	-
Finance	-	-	-	-
Information Technology	-	-	-	-
Capital Projects/Outlay	2,867,973	1,621,802	844,101	2,160,749
Bond Issuance Costs	31,038	-	56,000	85,071
Debt Service				
Principal	130,000	145,000	192,695	3,136,224
Interest and Fiscal Charges	94,170	102,919	93,915	203,410
Total Expenditures	<u>4,638,834</u>	<u>4,099,941</u>	<u>4,642,363</u>	<u>9,570,152</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,344,454)</u>	<u>(406,475)</u>	<u>779,673</u>	<u>(1,522,721)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from Bonds Payable	1,135,000	-	3,000,000	7,975,000
Proceeds from Notes Payable	-	-	47,562	-
Payment to Escrow Agent	-	-	-	-
Bond Premium	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Gain on Judgement	-	-	-	-
Transfers in (Out)	23,281	(12,000)	(193,733)	(395,089)
Total Other Financing Sources (Uses)	<u>1,158,281</u>	<u>(12,000)</u>	<u>2,853,829</u>	<u>7,579,911</u>
CHANGES IN FUND BALANCES	<u>\$ (186,173)</u>	<u>\$ (418,475)</u>	<u>\$ 3,633,502</u>	<u>\$ 6,057,190</u>

TABLE 4

ENDED SEPTEMBER 30,					
2008	2009	2010	2011	2012	2013
\$ 3,689,405	\$ 4,332,284	\$ 5,814,007	\$ 6,287,774	\$6,921,688	\$ 7,731,520
2,668,408	2,095,246	2,010,543	1,554,475	1,779,731	2,287,228
8,679	34,746	22,815	25,886	377,058	407,709
523,647	337,746	209,217	357,645	501,123	242,980
26,911	39,122	36,949	85,679	77,138	194,558
-	104,710	26,521	135,949	239,569	343,142
8,457	5,940	25,619	22,310	32,937	34,158
-	-	-	-	-	75,000
<u>665,543</u>	<u>474,027</u>	<u>410,777</u>	<u>438,147</u>	<u>409,073</u>	<u>158,300</u>
<u>7,591,050</u>	<u>7,423,821</u>	<u>8,556,448</u>	<u>8,907,865</u>	<u>10,338,317</u>	<u>11,474,595</u>
3,162	5,342	3,565	6,007	5,777	7,171
830,943	863,179	1,094,457	1,137,335	877,867	935,893
1,682,308	1,698,498	1,813,141	2,022,833	2,279,601	2,597,412
450,312	336,315	626,622	629,500	672,802	722,156
1,255,770	935,159	704,592	727,916	729,458	934,730
255,672	318,041	320,421	434,186	389,464	450,716
62,094	62,117	57,055	87,557	101,984	103,607
425,290	200,419	88,534	98,667	101,424	-
-	646,088	808,021	1,045,521	1,150,082	1,405,512
-	-	-	288,742	276,702	297,877
-	-	-	-	-	83,689
463,656	6,433,718	7,782,866	3,880,415	1,336,969	1,221,393
3,299,516	242,462	-	185,101	-	-
405,767	255,000	475,000	1,000,000	1,145,000	1,160,000
<u>457,033</u>	<u>492,068</u>	<u>1,263,740</u>	<u>872,071</u>	<u>1,104,522</u>	<u>1,173,141</u>
<u>9,591,523</u>	<u>12,488,406</u>	<u>15,038,014</u>	<u>12,415,851</u>	<u>10,171,652</u>	<u>11,093,297</u>
<u>(2,000,473)</u>	<u>(5,064,585)</u>	<u>(6,481,566)</u>	<u>(3,507,986)</u>	<u>166,665</u>	<u>381,298</u>
-	12,562,241	-	9,570,000	-	9,965,000
182,124	-	-	-	-	-
-	-	-	(891,669)	-	(1,505,299)
-	-	-	154,509	-	256,665
39,450	6,375	5,461	6,319	36,363	966
-	-	-	-	122,000	-
<u>(198,612)</u>	<u>(203,000)</u>	<u>-</u>	<u>(559,371)</u>	<u>(138,142)</u>	<u>98,779</u>
<u>22,962</u>	<u>12,365,616</u>	<u>5,461</u>	<u>8,279,788</u>	<u>20,221</u>	<u>8,816,111</u>
<u>\$(1,977,511)</u>	<u>\$ 7,301,031</u>	<u>\$ (6,476,105)</u>	<u>\$ 4,771,802</u>	<u>\$ 186,886</u>	<u>\$ 9,197,409</u>

CITY OF CIBOLO, TEXAS  
TAX REVENUE BY SOURCE - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

TABLE 5

<u>FISCAL YEAR</u>	<u>PROPERTY TAX</u>	<u>SALES AND USE TAX</u>	<u>FRANCHISE TAX</u>	<u>TOTAL</u>
2004	\$ 717,336	\$ 278,564	\$ 119,560	\$ 1,115,460
2005	889,744	390,977	169,790	1,450,511
2006	1,447,940	330,234	220,160	1,998,334
2007	1,976,437	425,339	301,298	2,703,074
2008	2,677,956	594,414	417,035	3,689,405
2009	3,195,807	588,687	547,790	4,332,284
2010	4,462,743	690,829	660,435	5,814,007
2011	4,942,539	683,205	662,030	6,287,774
2012	5,433,935	794,950	692,803	6,921,688
2013	6,029,493	1,010,623	691,404	7,731,520

CITY OF CIBOLO, TEXAS  
ASSESSED VALUE AND ACTUAL TAXABLE PROPERTY  
LAST TEN FISCAL YEARS

TABLE 6

FISCAL YEAR ENDED SEPTEMBER 30,	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	INDUSTRIAL PROPERTY	ALL OTHER	ESTIMATED ACTUAL VALUE	LESS: TAX-EXEMPT PROPERTY	TOTAL TAXABLE ASSESSED VALUE*
2004	\$ 203,914,044	\$18,460,354	\$ 8,109,808	\$ 24,312,093	\$ 254,796,299	\$(15,189,439)	\$ 239,606,860
2005	295,417,809	20,417,634	6,858,970	25,309,641	348,004,054	(17,299,068)	330,704,986
2006	411,897,401	25,242,254	7,441,347	26,388,692	470,969,694	(20,146,774)	450,822,920
2007	561,892,286	30,573,618	8,922,799	42,982,286	644,370,989	(29,186,962)	615,184,027
2008	779,054,718	38,184,410	9,131,779	62,098,437	888,469,344	(52,880,998)	835,588,346
2009	942,930,117	43,833,295	10,039,430	71,956,570	1,068,759,412	(63,041,986)	1,005,717,426
2010	1,047,891,417	47,433,383	13,986,533	95,397,042	1,204,708,375	(103,047,503)	1,101,660,872
2011	1,153,466,284	50,644,730	26,663,018	95,254,678	1,326,028,710	(113,161,939)	1,212,866,771
2012	1,230,104,615	53,707,617	28,701,944	103,303,191	1,415,817,367	(127,786,620)	1,288,030,747
2013	1,302,276,711	53,978,802	105,944,028	100,608,661	1,562,808,202	(134,453,134)	1,428,355,068

Source: Guadalupe Appraisal District

CITY OF CIBOLO, TEXAS  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS

TABLE 7

<u>FISCAL PERIOD</u>	<u>DIRECT RATE</u>	<u>OVERLAPPING RATES</u>		<u>TOTAL</u>
	<u>CITY OF CIBOLO</u>	<u>SCUCISD</u>	<u>GUADALUPE COUNTY</u>	
2004	\$ 0.2895	\$ 1.7800	\$ 0.3654	\$ 2.43490
2005	0.2695	1.7400	0.3531	2.36260
2006	0.3178	1.7200	0.3531	2.39090
2007	0.3186	1.6100	0.3481	2.27670
2008	0.3186	1.3150	0.3295	1.96310
2009	0.3186	1.3850	0.3295	2.03310
2010	0.4100	1.3150	0.3295	2.05450
2011	0.4139	1.4350	0.3999	2.24880
2012	0.4256	1.4350	0.4036	2.26420
2013	0.4327	1.4600	0.4036	2.29630

Rates are set the previous October 1 to fund the operations of the fiscal year as shown.  
Source: Guadalupe County Tax Collector

CITY OF CIBOLO, TEXAS  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT AND TEN YEARS AGO

TABLE 8

<u>TAXPAYER</u>	<u>2013</u>			<u>2004</u>		
	<u>TAXABLE ASSESSED VALUE</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL CITY TAXABLE ASSESSED VALUE</u>	<u>TAXABLE ASSESSED VALUE</u>	<u>RANK</u>	<u>PERCENTAGE OF TOTAL CITY TAXABLE ASSESSED VALUE</u>
Sanjel USA Inc.	\$ 77,475,018	1	5.42%			
Kalmar RT Center LLC	9,995,603	2	0.70%			
Kalmar RT Center LLC	8,212,759	3	0.57%			
Babcock Road 165 LTD	4,503,951	4	0.32%			
Guadalupe Valley Electric Co-Op	3,854,795	5	0.27%			
Robles Demolition	3,459,416	6	0.24%			
Macbain Properties Texas Inc.	2,527,295	7	0.18%			
Zimmer-Zampese & Associates Inc.	2,290,641	8	0.16%			
North American Bullet Proof Inc.	2,097,976	9	0.15%			
Age Industries	1,850,194	10	0.13%			
RH of Texas Limited Partnerships				\$ 2,696,503	1	1.13%
Continental Homes of Texas LP				2,095,195	2	0.87%
Timber Tech Texas Inc				2,035,950	3	0.85%
Centex Homes				1,623,305	4	0.68%
Continental Homes of Texas LP				1,510,539	5	0.63%
Nabisco Brands Inc				1,172,289	6	0.49%
GA Gilbert Holdings LTD				1,017,711	7	0.42%
Nabisco Brands Inc				952,449	8	0.40%
CVR Investors LP				947,259	9	0.40%
PYKA Properties				939,791	10	0.39%
TOTAL	<u>\$ 116,267,648</u>			<u>\$ 14,990,991</u>		

Total taxable assessed value for 2013 was \$1,428,355,068

Source: Guadalupe Appraisal District

CITY OF CIBOLO, TEXAS  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS

TABLE 9

FISCAL YEAR ENDED SEPTEMBER 30,	TAXIES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2004	\$ 706,751	\$ 696,574	98.6%	\$ 9,817	\$ 706,391	99.9%
2005	938,261	919,683	98.0	17,367	937,050	99.9
2006	1,496,387	1,419,142	94.8	76,267	1,495,409	99.9
2007	1,959,999	1,947,226	99.3	11,329	1,958,555	99.9
2008	2,648,876	2,642,775	99.8	4,983	2,647,758	99.9
2009	3,183,790	3,156,026	99.1	25,240	3,181,266	99.9
2010	4,441,276	4,405,805	99.2	29,238	4,435,043	99.9
2011	4,924,577	4,893,457	99.4	19,281	4,912,738	99.8
2012	5,392,662	5,367,232	99.5	11,863	5,379,095	99.7
2013	6,025,204	5,966,742	99.0	-	5,966,742	99.0

Source: Guadalupe County Tax Assessor Collector and City of Cibolo Finance Department.

CITY OF CIBOLO, TEXAS  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

TABLE 10

FISCAL YEAR	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITY				TOTAL PRIMARY GOVERNMENT
	TAX NOTES	CERTIFICATES OF OBLIGATION	GENERAL OBLIGATION	NOTES PAYABLE	TAX ANTICIPATION NOTES	CAPITAL LEASE	GENERAL OBLIGATION	REVENUE BONDS	
2004	\$ -	\$ 2,380,000	\$ -	\$ -	\$ 920,000	\$ -	\$ -	\$ -	\$ 3,300,000
2005	-	2,235,000	-	-	750,000	-	-	-	2,985,000
2006	3,000,000	2,120,000	-	29,265	575,000	-	-	3,000,000	8,724,265
2007	-	2,000,000	7,975,000	13,643	390,000	-	3,025,000	2,905,000	16,308,643
2008	-	1,870,000	7,895,000	-	200,000	-	2,975,000	2,805,000	15,745,000
2009	-	3,305,000	18,555,000	-	-	-	2,900,000	2,695,000	27,455,000
2010	-	3,145,000	18,240,000	-	-	-	2,795,000	2,580,000	26,760,000
2011	-	2,105,000	26,980,000	-	-	-	2,655,000	2,455,000	34,195,000
2012	-	1,970,000	26,187,106	-	-	166,131	2,505,000	2,325,000	33,153,237
2013	-	400,000	35,286,689	-	-	84,200	2,335,000	9,916,832	48,022,721

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF CIBOLO, TEXAS  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

TABLE 11

GENERAL BONDED DEBT OUTSTANDING							
FISCAL YEAR	GENERAL OBLIGATION BONDS	CERTIFICATES OF OBLIGATION	TAX ANTICIPATION NOTES	TOTAL	ACTUAL TAXABLE VALUE OF PROPERTY	PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA*
2004	\$ -	\$ 2,380,000	\$ 920,000	\$ 3,300,000	\$ 239,606,860	1.38%	\$ 433
2005	-	2,235,000	750,000	2,985,000	330,704,986	0.90	318
2006	3,000,000	2,120,000	575,000	5,695,000	450,822,920	1.26	500
2007	11,000,000	2,000,000	390,000	13,390,000	615,184,027	2.18	921
2008	10,870,000	1,870,000	200,000	12,940,000	835,588,346	1.55	803
2009	21,455,000	3,305,000	-	24,760,000	1,005,717,426	2.46	1,338
2010	21,035,000	3,145,000	-	24,180,000	1,101,660,872	2.19	1,273
2011	29,635,000	2,105,000	-	31,740,000	1,212,866,771	2.62	1,587
2012	28,692,106	1,970,000	-	30,662,106	1,288,030,747	2.38	1,310
2013	37,621,689	400,000	-	38,021,689	1,428,355,068	2.66	1,527

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

\*Per capita is derived by dividing the total debt by the population in Table 13.

CITY OF CIBOLO, TEXAS  
LEGAL DEBT MARGIN  
FISCAL YEAR ENDED SEPTEMBER 30, 2013

TABLE 12

<u>TAXABLE VALUE</u>	<u>\$1,428,355,068</u>
Debt Limit - 10% of Taxable Value (1)	\$ 142,835,507
Amount of Debt Applicable to Debt Limit	
Total Bonded Debt	\$38,021,689
Less: Assets Available in Debt Service Fund	<u>390,740</u>
Total Amount of Debt Applicable to Debt Limit	<u>37,630,949</u>
 ECONOMIC DEBT MARGIN	 <u>\$ 105,204,558</u>

	FISCAL YEAR						
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Debt Limit	\$ 47,085,806	\$ 61,519,128	\$ 83,141,117	\$98,903,306	\$117,200,678	\$121,286,677	\$128,803,075
Total Net Debt Applicable to Limit	<u>(5,712,888)</u>	<u>(13,380,672)</u>	<u>(12,898,102)</u>	<u>(24,727,984)</u>	<u>(24,093,776)</u>	<u>(31,539,505)</u>	<u>(30,463,359)</u>
 ECONOMIC DEBT MARGIN	 <u>\$ 41,372,918</u>	 <u>\$ 48,138,456</u>	 <u>\$ 70,243,015</u>	 <u>\$74,175,322</u>	 <u>\$ 93,106,902</u>	 <u>\$ 89,747,172</u>	 <u>\$ 98,339,716</u>

(1) Texas municipalities are not bound by any direct constitutional or statutory maximums as to the amount of general obligation bonds which may be issued; however, all local bonds must be submitted to and approved by the State Attorney General. It is the established practice of the Attorney General not to approve a prospective bond issue if it will result in the levy of a tax for bonded debt of over \$1.00 for cities under a population of 5,000 or \$1.50 for the cities over 5,000 in population. The City's charter restricts tax levy to no more than \$1.25 per \$100 of Assessed Valuation for payment of debt.

CITY OF CIBOLO, TEXAS  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

TABLE 13

<u>YEAR</u>	<u>POPULATION</u>	<u>MEDIAN INCOME</u>	<u>MEDIAN AGE</u>	<u>SCHOOL ENROLLMENT</u>	<u>UNEMPLOYMENT RATE</u>
2004	7,623	\$ 65,545	35	7,257	4.7%
2005	9,400	68,822	35	7,636	4.4
2006	11,400	72,263	35	8,398	4.4
2007	14,545	74,678	35	10,347	4.1
2008	16,122	76,149	36	11,434	4.4
2009	18,500	76,500	36	11,700	5.8
2010	19,580	76,500	36	12,431	6.4
2011	21,490	85,350	33	13,014	6.1
2012	23,400	89,785	34	13,542	5.4
2013	24,892	91,238	32.4	14,058	4.8

Sources: Population, Per Capita Income and median age information provided by the City of Cibolo. School enrollment information was provided by the Schertz-Cibolo-Universal City Independent School District. Unemployment rate is for the County of Guadalupe and was provided by the Texas Workforce Commission.

CITY OF CIBOLO, TEXAS  
PRINCIPAL EMPLOYERS  
CURRENT AND FIVE YEARS AGO

TABLE 14

<u>EMPLOYER</u>	<u>2013</u>		<u>2008</u>	
	<u>EMPLOYEES</u>	<u>RANK</u>	<u>EMPLOYEES</u>	<u>RANK</u>
Schertz-Cibolo-Universal City ISD	540	1	350	1
Sanjel, USA	500	2	-	-
Kalmar	186	3	60	7
City of Cibolo	118	4	81	4
Eagle Construction	80	5	60	8
Age Industries	75	6	70	6
Robles	67	7	120	3
Timber Tech	50	8	80	5
Signature Plating	35	9	-	-
Sonic Restaurant	32	10	-	-
Jungle Laboratories	-	-	200	2
Fiber Art	-	-	40	9
Burditt Tile & Stone	-	-	30	10
TOTALS	<u>1,683</u>		<u>1,091</u>	

Source: Information obtained by the City of Cibolo from local businesses.

Note: Comparative information of nine years ago was not available. Total city employment was also not available.

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