

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

**AUGUST 22, 2024**

**MINUTES**

**STATE OF TEXAS  
COUNTY OF BEXAR**

The Board of Directors of the San Antonio Municipal Utility District No. 1 convened in Special Session, open to the public and pursuant to Notice duly given at 6:30 p.m., at 16450 Wildlake Blvd, Helotes, Texas 78023, on the 22nd day of August 2024, with the following member's present to-with:

Max Hooti, Vice-President  
Sylvie Shurgot, Secretary  
Charles Lindsey, Director

Dale Ferguson and Chris Lauderdale were absent, thus constituting a quorum. Also present were Debra Conkle, Executive Administrator, Craig Hall, Ty Matthews, Jim Berbiglia, John and Kathy Matthews, Al Damiani, Maria and Trey Fernandez and Thelma Walton, San Antonio Ranch residents.

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

**I. ELECTION OF OFFICERS**

Director Shurgot nominated Max Hooti for President. Director Lindsey seconded the nomination and Max Hooti was elected President by unanimous vote.

Director Lindsey nominated Sylvie Shurgot for Vice-President, President Hooti seconded the nomination and Sylvie Shurgot was elected Vice-President by unanimous vote.

Director Shurgot nominated Charles Lindsey for Secretary. President Hooti seconded the nomination and Charles Lindsey was elected Secretary.

President Hooti requested that Dale Ferguson be appointed Assistant Secretary. It was the consensus of the Board that Dale Ferguson be appointed Assistant Secretary.

S.A. MUD#1  
8-22-2024

**II. DISCUSSION AND POSSIBLE ACTION REGARDING ACCEPTANCE OF A  
RESOLUTION AMENDING AUTHORIZED REPRESENTATIVES FOR TEX POOL**

After a brief discussion Director Lindsey moved that the four current board members be authorized representatives for Tex Pool and President Hooti be listed as having primary responsibility for performing transactions. He further moved to approve the Resolution Amending Authorized Representatives for Tex Pool as stated. Director Shurgot seconded the motion, which passed by unanimous vote of the Directors present.

That Resolution Amending Authorized Representatives for Tex Pool thus approved is as follows:



# Resolution Amending Authorized Representatives

Please complete this form to amend or designate Authorized Representatives. *This document supersedes all prior Authorized Representative forms.*

**\* Required Fields**

**1. Resolution**

**WHEREAS,**

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1

Participant Name\*

7 7 1 2 2

Location Number\*

("Participant") is a local government of the State of Texas and is empowered to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

**WHEREAS,** it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

**WHEREAS,** the Texas Local Government Investment Pool ("TexPool / Texpool Prime"), a public funds investment pool, were created on behalf of entities whose investment objective in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

**NOW THEREFORE,** be it resolved as follows:

- A. That the individuals, whose signatures appear in this Resolution, are Authorized Representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool / TexPool Prime and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.
- B. That an Authorized Representative of the Participant may be deleted by a written instrument signed by two remaining Authorized Representatives provided that the deleted Authorized Representative (1) is assigned job duties that no longer require access to the Participant's TexPool / TexPool Prime account or (2) is no longer employed by the Participant; and
- C. That the Participant may by Amending Resolution signed by the Participant add an Authorized Representative provided the additional Authorized Representative is an officer, employee, or agent of the Participant;

List the Authorized Representative(s) of the Participant. Any new individuals will be issued personal identification numbers to transact business with TexPool Participant Services.

1. Max Hooti President

Name

Title

2 1 0 3 6 7 2 2 7 7

m1hooti@yahoo.com

Phone

Fax Email

Signature

2. Sylvie Shurgot Vice-President

Name

Title

2 1 0 3 8 0 8 6 8 1

bexarappraiser@gmail.com

Phone

Fax

Email

Signature

3. Charles Lindsey Secretary

Name

Title

2 1 0 8 4 6 9 6 5 1

chuck0303@aol.com

Phone

Fax

Email

Signature

1. Resolution (continued)

4. Dale Ferguson Assistant Secretary  
 Name Title  
 7 0 2 8 0 8 7 6 5 7 veloblu@gmail.com  
 Phone Fax Email  
 Signature

List the name of the Authorized Representative listed above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Max Hooti  
 Name

In addition and at the option of the Participant, one additional Authorized Representative can be designated to perform only inquiry of selected information. This limited representative cannot perform transactions. If the Participant desires to designate a representative with inquiry rights only, complete the following information.

DEBRA CONKLE EXECUTIVE ADMINISTRATOR  
 Name Title  
 2 1 0 2 5 4 6 1 2 9 dconkle@prodigy.net  
 Phone Fax Email

D. That this Resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool Participant Services receives a copy of any such amendment or revocation. This Resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the 22 day of AUGUST 2024

Note: Document is to be signed by your Board President, Mayor or County Judge and attested by your Board Secretary, City Secretary or County Clerk.

SAN ANTONIO MUNICIPAL UTILITY DISTRICT NO. 1  
 Name of Participant\*

SIGNED  
 Signature\*  
 Max Hooti  
 Printed Name\*  
 PRESIDENT  
 Title\*

ATTEST  
 Signature\*  
 Charles Lindsey  
 Printed Name\*  
 SECRETARY  
 Title\*

2. Delivery Instructions

Please return this document to TexPool Participant Services:  
Email: texpool@dstsyste.ms.com  
Fax: 866-839-3291

S.A. MUD#1  
8-22-2024

**III. DISCUSSION AND POSSIBLE ACTION REGARDING BOND COUPON  
PAYMENT DUE SEPTEMBER 1, 2024**

Debra Conkle presented the following correspondence from the Bank of New York regarding the bond coupon payment due September 1, 2024.

Director Shurgot moved to authorize the wire transfer of funds to make the bond coupon payment due September 1, 2024. Director Lindsey seconded the motion, which passed by unanimous vote of the Directors present.



BNY MELLON



The Bank of New York Mellon Trust Company, N.A.  
Corporate Trust  
500 Ross Street, Room 154-1000  
Pittsburgh, PA 15262

Date: July 05, 2024  
Loan#: 3615A  
RE : SAN ANTONIO MUD #1 1997

000003 XBNYMM01 000000  
SAN ANTONIO MUNICIPAL UTILITY DIST #1  
ATTN DEBRA C GRAVES  
PO BOX 696  
HELOTES, TX 78023



000003

Please be advised that payment in the amount of \$18,000.00 is due on 09/01/2024 for SAN ANTONIO MUNICIPAL UTILITY DISTRICT #1 SERIES 1997. The bondholder payment date is 09/01/2024. The details of the amount due are as follows:

	<i>Amount in Dollars(\$)</i>
Principal	\$0.00
Interest	\$18,000.00
<b>Total Amount Due</b>	<b>\$18,000.00</b>

\*Refer to your governing docs for payment date rules\*  
In order for us to ensure timely payments to Bondholders, funds must be sent in accordance with the instructions below.

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

If paying by ACH, please include your 'DDA' account number on your ACH transfer legend.

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

If you are not in agreement with the information detailed on this bill, please contact Tushar Raut at (646)782-5536 or by email at tushar.a.raut@bnymellon.com.

E

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

The ACH payment instructions are as follows:  
*ACH payments must be received by BNY Mellon  
1 business days before 09/01/2024.*

The Bank of New York Mellon  
ABA#: 021000018  
IMMS#: 5335058400  
Loan Account#: 3615A

The Bank of New York Mellon  
ABA#: 021000018  
Account Details:  
Type: Account No: Description:  
DDA 8900626887

000003 XBNYMM01 000003

S **Amount Due: \$18,000.00**

S.A. MUD#1  
8-22-2024

**IV. DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF  
PROPOSED BEXAR COUNTY TAX ASSESSOR/COLLECTOR FEE FOR THE 2024  
TAX YEAR**

Debra Conkle presented the following correspondence from the Bexar County Tax Office stating that their fee will decrease by .25 cents per account from \$1.67 to \$1.42.

Director Shurgot moved to approve the Bexar County Tax Assessor/Collector fee of \$1.42 for the 2024 Tax Year. Director Lindsey seconded the motion, which passed unanimously by the Directors present.



**Albert Uresti, MPA, PCAC**  
**Office of the Tax Assessor - Collector**

July 9, 2024

Ms. Debra Graves, Office Manager  
San Antonio MUD # 1  
P.O. Box 696  
Helotes, Texas 78023

Dear Ms. Graves:

We are pleased to inform you that the estimated cost per account for FY2024-25 is **\$1.42; down 25 cents** from last year's cost per account of \$1.67. The proposed cost per account for the FY2024-25 tax roll year has been calculated and reviewed by the Bexar County Auditor and will be presented to Commissioner's Court for final approval in August.

Please sign and return this letter in the enclosed envelope.

If you have any questions, please contact me personally or Mr. Jeffrey A. Acevedo, Financial Reporting Director, at 210-335-6553.

Sincerely,

A handwritten signature in black ink, appearing to read "AU", written over a horizontal line.

Albert Uresti, MPA, PCAC  
Tax Assessor-Collector  
Bexar County

A handwritten signature in black ink, appearing to read "Max Hooti", written over a horizontal line.

Signature

Max Hooti

Printed Name

President

Title

AU/sb *gm*

Enclosures



S.A. MUD#1  
8-22-2024

**V. DISCUSSION AND POSSIBLE ACTION REGARDING 2023 DELINQUENT TAX ROLL**

Debra Conkle presented the following correspondence from the Bexar County Tax Office and briefed the board on the reports presented.

Director Lindsey moved to accept the 2023 Delinquent Tax Roll as presented. Director Shurgot seconded the motion, which passed unanimously by the Directors present.



**Albert Uresti, MPA, PCAC**  
**Office of the Tax Assessor - Collector**

July 26, 2024

Ms. Debra Graves, Office Manager  
San Antonio MUD # 1  
P.O. Box 696  
Helotes, Texas 78023

Dear Ms. Graves:

Enclosed is a CD with your Delinquent Tax Roll for tax year 2023, which was prepared for your taxing jurisdiction according to the Property Tax Code.

Should you need any assistance, please contact Mr. Jeffrey A. Acevedo at 210-335-6553.

Sincerely,

A handwritten signature in black ink, appearing to read "AU".

Albert Uresti, MPA, PCAC  
Tax Assessor- Collector  
Bexar County

A handwritten signature in black ink, appearing to read "AU", with the date "8-22-24" written below it.

AU/sb SA

Enclosure

**BEXAR COUNTY  
 10/20 YEARS ACCOUNTS  
 LEVY WRITE-OFF BY TAXUNIT SUMMARY  
 POST - PROCESS**

Request Seq.: 902002

writeoff\_accounts\_post.rep v1.19

Run-Date: 07/10/2024

Req. Seq. (1502): 902001

For Effective Change Date: 07/10/2024

Run-Time: 21:22:16

Juris 85

SAN ANTONIO MUD #1



2003	045770000190	COLLECTING BANK NA	\$62.31	\$0.00	\$62.31
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San Antonio Mud #1 Yearly Totals:



2003		1	\$62.31	\$0.00	\$62.31
Totals for Jurisdiction		1	\$62.31	\$0.00	\$62.31

S.A. MUD#1  
8-22-2024

**VI. DISCUSSION AND NECESSARY ACTION REGARDING SETTING THE 2024 DEBT SERVICE AND MAINTENANCE AND OPERATIONS TAX RATES**

Craig Hall briefed the Board on the purpose of the meeting. Stating that, at the next regular meeting of the Board, the 2024 Debt Service and Maintenance and Operations Tax Rates will be set and, according to the law, a notice of the anticipated tax rate has to be published in a newspaper of general circulation at least seven (7) days prior to the setting of the tax rates.

Craig Hall submitted the following tax rate synopses; 1) based on the 2024 Highest Calculated M&O rate of .2918 and 2) based on a lower rate, suggested by Debra Conkle of .2000. He also provided a bond payment schedule.

Craig Hall suggested that the Board consider using the lower .2000 M&O tax rate for the 2024 Tax Year. He then briefed the Board on the figures using this tax rate.

Craig Hall also submitted scenarios for debt service pay out over the next four years with and without subsidies from the General Operating Fund for the Boards use and information.

After review of the synopsis' and debt service pay out scenario's, Director Shurgot then moved that the Board propose adoption of a tax rate for 2024 of \$0.2000 for maintenance and operation purposes and \$0.00 for debt service purposes (total \$0.2000) and directed that the District's Executive Administrator arrange to have published the necessary documentation in order to allow the District to hold a public hearing and actually levy its 2024 ad valorem tax rate at its scheduled September 11, 2024 meeting.

Director Lindsey seconded the motion, which passed by unanimous vote of the Directors present.

2000

# San Antonio Municipal Utility District # 1

## Debt Tax Calculation Final Last Years Tax Rates

<u>Tax Year 2023</u>	
O & M Tax Rate	0.31530
Debt Service Tax Rate	0.00000
<hr/>	
Total Tax Rate	0.31530

## Current Years Debt Service Tax Rate

<u>Tax Year 2024</u>	
Certified Assessed Value	\$83,914,986
Collection Factor	98.29346%
Debt Service Payments (Including Expenses)	\$151,460
Proposed Debt Tax Rate	<b>0.00000</b>
Debt Tax Revenue Collection	\$0
Annual Surplus/ Deficit (+ or -)	\$151,460.00

## Summary of Debt Service Payments (Including Expenses)

Principal	\$120,000
Interest	30,600
Paying Agent	860
Appraisal District	0
Tax assessor collector	0
<hr/>	
Total Debt Payment	\$151,460

**San Antonio Municipal Utility District # 1  
Assessed Value Comparison**

**Assessed Value Comparison**

2024 Certified Taxable Value	83,914,986 *
2023 Certified Taxable Value	<u>78,221,689</u>
Difference	\$5,693,297
% Growth	7.28%

**Average Home Value Comparison**

<u>Tax Year 2024</u>	
Average Home Value	\$472,062 *
Exemptions	<u>\$118,585 *</u>
Taxable Value	\$353,477
<u>Tax Year 2023</u>	
Average Home Value	\$460,432 *
Exemptions	<u>\$144,370 *</u>
Taxable Value	\$316,062
Increase in Average Home Taxable Value	\$37,415
% Increase in Home taxable value	11.84%

**San Antonio MUD # 1  
Developed Water District  
Voter Approval Tax Rate Worksheet**

**Tax Year 2024**

<u>Year</u>		
1	2023 Average appraised value of residence homestead	\$460,432
2	2023 General exemptions available for average homestead	\$144,370
3	2023 Average taxable value of residence homestead (1 minus 2)	\$316,062
4	2023 Adopted M&O Rate	0.3153 *
5	2023 M&O tax on average residence	\$997
6	Highest M&O tax on average residence with increase (line 5 times 1.035)	\$1,031
7	2024 Average appraised value of residence homestead	\$472,062
8	2024 General exemptions available for average homestead	\$118,585
9	2024 Average taxable value of residence homestead (7 minus 8)	\$353,477
10	<b>2024 Highest M&amp;O tax rate</b>	<b>0.2918</b>
11	<b>2024 Debt tax Rate</b>	<b>0.000</b> *
12	2024 Contract Rate	0.00
13	2023 Unused increment rate	0.00
14	2022 Unused increment rate	0.00
15	2021 Unused increment rate	0.00
16	2024 Total unused increment	0.00
17	<b>2024 Voter approval tax rate</b>	<b>0.2918</b>
18	2023 Average taxable value of residence homestead (line 3)	\$316,062
19	2023 Total adopted tax rate/100	0.003153 *
20	2023 Total tax on average residence	\$997
21	2024 Mandatory election amount of taxes per average residence	\$1,031
22	2024 Mandatory election tax rate, before unused increment	0.2918
23	<b>2024 Mandatory tax election rate</b>	<b>0.2918</b>
	<b>Mandatory tax election rate less the debt service tax rate</b>	<b>0.2918</b>

This is form 50-860 provided by the Texas Comptroller's office. The form is blank, so use this spreadsheet instead.

**San Antonio Municipal Utility District No. 1**

**Final Tax Rate Publication Calculation**

	<u>Tax Rate</u>	98.29% <u>Collections</u>
Proposed Debt Tax Rate	\$0.00000	\$0
Proposed O & M Tax Rate	\$0.2000	\$164,966
<b>Total Proposed Tax Rate</b>	<b>\$0.2000</b>	<b>\$164,966</b>
	<u>Last Year</u>	<u>This Year</u>
Total Tax Rate (per \$100 of Value)	\$0.3153	\$0.2000
Difference in Rates (per \$100 of value)		(\$0.11530)
Percentage increase/decrease in rates		-36.568%
Average Home Appraised Value	\$460,432	\$472,062
General Exemptions Available	\$144,370	\$118,585
Average Taxable Value	\$316,062	\$353,477
Tax on average residential homestead	\$996.54	\$706.95
Annual increase/decrease in taxes if proposed tax is adopted		(\$289.59)
Percentage increase/decrease in taxes if proposed tax is adopted		-29.06%
2024 Certified Taxable Value	\$83,914,986	



**San Antonio Municipal Utility District # 1  
Projected Debt Service Tax Rate**

**Scenario One**

No Debt Service Tax Rate in 2024, but resumed in 2026

**Tax Rate Projection**

Data as of 08/21/2024

FY Ending (9/30)	Net Taxable Valuation	Value Growth %	Projected Debt Tax Rate	DS Tax Collections 98.293%	Outstanding Debt Payments	Paying Agent Fees	Total Debt Payments	Tax Collections		Contribution of O&M Funds	Remaining (1)	
								Surplus/ Shortfall	DS Fund Balance			
2020	57,609,615		0.1889	106,967	106,150	860	107,010	(43)	37,000	427,600		
2021	56,136,037	-2.56%	0.1300	71,731	107,325	860	108,185	(36,454)	50,000	450,720		
2022	62,872,255	12.00%	0.1300	80,339	117,600	860	118,460	(38,121)	50,000	464,832		
2023	72,945,061	16.02%	0.1300	93,210	150,400	860	151,260	(58,050)	50,000	456,782		
2024	78,221,689	7.23%	0.0000	0	150,950	860	151,810	(151,810)	0	390,133		
2025	83,914,986	7.28%	0.0000	0	150,600	860	151,460	(151,460)	0	238,673		
2026	90,022,665	7.28%	0.0833	73,709	154,125	860	154,985	(81,276)	0	157,397		
2027	96,574,885	7.28%	0.0000	0	151,525	860	152,385	(152,385)	0	5,012		
				\$425,957	\$1,088,675	\$6,880	\$1,095,555	(\$669,598)	\$187,000			

(1) FY 2024 Debt service fund estimated balance is \$390,133 as of Sept 30, 2024

Note: Estimated O&M fund balance is \$522,815, as of Sept 30, 2024

**San Antonio Municipal Utility District # 1  
Projected Debt Service Tax Rate**

**Scenario Two**

Additional Future Subsidy from O&M  
No Debt Service Tax Rate in FY 2024 or 2026 - 2027

**Tax Rate Projection**

Data as of 08/21/2024

FY Ending (9/30)	Net Taxable Valuation	Value Growth %	Projected Debt Tax Rate	DS Tax Collections 98.293%	Outstanding Debt Payments	Paying Agent Fees	Total Debt Payments	Collections Surplus/ Shortfall	Contribution of O&M Funds	Remaining (1) Fund Balance
2020	57,609,615	0.00%	0.1889	106,967	106,150	860	107,010	(43)	37,000	427,600
2021	56,136,037	-2.56%	0.1300	71,731	107,325	860	108,185	(36,454)	50,000	450,720
2022	62,872,255	12.00%	0.1300	80,339	117,600	860	118,460	(38,121)	50,000	464,832
2023	72,945,061	16.02%	0.1300	93,210	150,400	860	151,260	(58,050)	50,000	456,782
2024	78,221,689	7.23%	0.0000	0	150,950	860	151,810	(151,810)	0	390,133
2025	83,914,986	7.28%	0.0000	0	150,600	860	151,460	(151,460)	0	238,673
2026	90,022,665	7.28%	0.0000	0	154,125	860	154,985	(154,985)	0	83,688
2027	96,574,885	7.28%	0.0000	0	151,525	860	152,385	(152,385)	68,697	0
				\$352,248	\$1,088,675	\$6,880	\$1,095,555	(\$743,307)	\$255,697	

(1) FY 2024 Debt service fund estimated balance is \$390,133 as of Sept 30, 2024

Note: Estimated O&M fund balance is \$522,815, as of Sept 30, 2024

**San Antonio Municipal Utility District # 1  
Projected Debt Service Tax Rate**

**Scenario Three**

Additional Future Subsidy from O&M  
No Debt Service Tax Rate in FY 2024 - 2027

**Tax Rate Projection**

Data as of 08/21/2024

FY Ending (9/30)	Net Taxable Valuation	Value Growth %	Projected Debt Tax Rate	DS Tax Collections 98.293%	Outstanding Debt Payments	Paying Agent Fees	Total Debt Payments	Tax Collections Surplus/ Shortfall	Contribution of O&M Funds	Remaining (1)	
										DS Fund	Balance
2020	57,609,615		0.1889	106,967	106,150	860	107,010	(43)	37,000	427,600	
2021	56,136,037	-2.56%	0.1300	71,731	107,325	860	108,185	(36,454)	50,000	450,720	
2022	62,872,255	12.00%	0.1300	80,339	117,600	860	118,460	(38,121)	50,000	464,832	
2023	72,945,061	16.02%	0.1300	93,210	150,400	860	151,260	(58,050)	50,000	456,782	
2024	78,221,689	7.23%	0.0000	0	150,950	860	151,810	(151,810)	0	390,133	
2025	83,914,986	7.28%	0.0000	0	150,600	860	151,460	(151,460)	0	238,673	
2026	90,022,665	7.28%	0.0000	0	154,125	860	154,985	(154,985)	0	83,688	
2027	96,574,885	7.28%	0.0000	0	151,525	860	152,385	(152,385)	68,697	0	
				\$352,248	\$1,088,675	\$6,880	\$1,095,555	(\$743,307)	\$255,697		

(1) FY 2024 Debt service fund estimated balance is \$390,133 as of Sept 30, 2024

Note: Estimated O&M fund balance is \$522,815, as of Sept 30, 2024

**San Antonio Municipal Utility District No. 1  
Unlimited Tax Bonds, Series 1997**

**Outstanding Debt Service Payments**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Annual Debt Service</u>
		9.00%			
9/1/2024			18,000.00	18,000.00	
9/30/2024					18,000.00
3/1/2025	120,000	9.00%	18,000.00	138,000.00	
9/1/2025			12,600.00	12,600.00	
9/30/2025					150,600.00
3/1/2026	135,000	9.00%	12,600.00	147,600.00	
9/1/2026			6,525.00	6,525.00	
9/30/2026					154,125.00
3/1/2027	145,000	9.00%	6,525.00	151,525.00	
9/30/2027					151,525.00
	\$400,000.00		\$74,250.00	\$474,250.00	\$474,250.00

DS WORKSHEET FOR TAX YEAR 2024/2025 - DRAFT 8/16/2024 #2 (2000)

TAX YEAR	ITEM	AMOUNT	ITEM	2023/2024 Tax Rate	DS Rate	O&M Rate
2024/2025	Certified Taxable	83,914,986			0	0.3153
	Collection Rate:	0.9829346				
	<b>Total Rate:</b>				<b>0.3153</b>	

2024/2025 BAD PROVIDED DATA

2024/25 Proposed Tax Rate	DS Rate	O&M Rate
	0	0.2918
<b>Total Rate:</b>		<b>0.2</b>

2024/2025 Debt Service Obligations

DS P & I	150,600		
Paying Agent	860		
<b>Total DS Obligation</b>	<b>\$151,460</b>		
Net Taxable Value	83,914,986	0.9829346	collection rate
X Debt SVS Rate of:	0.0000000		
Debt Service Obligation	\$151,460		
DS Taxes to be Collected	-		
<b>Required DS Subsidy</b>	<b>151,460</b>	<b>(supplied from TexPool funds)</b>	

2024/2025 Operations and Maintenance Worksheet

Net Taxable Value	83,914,986	0.9829346	collection rate
X O&M Rate of:	0.2000000		
O&M Collections Projected	164,966		
<b>O&amp;M Subsidy Available</b>	<b>522,815</b>		
<b>O&amp;M Budget for new year</b>	<b>687,781</b>		

ITEM	Tax Year 24/25	Tax Year 23/24	Difference	Tax Year 23/24
	Budget	Budget		Actual
<b>Contract Services</b>				
Auditing/Bookkeeping	19,000	18500		18500
Bexar Appraisal	1,300	1800		1218
Bexar Cnty Tax Asses	683	783	(100)	683
Legal Fees	10,000	10000	-	2091
Executive Administrator	33,004	31811	1,193	33,004
Trash Service (W/M)	62,040	62040	-	51,651
<b>Contract Services Totals</b>	<b>126,027</b>	<b>124,934</b>		<b>107,147</b>
<b>Utilities</b>				
Building Utilities	2,600	2000		2543
Phone /Internet	2,400	2400	-	2257
<b>Utilities Totals</b>	<b>5,000</b>	<b>4,400</b>		<b>4,800</b>
<b>Maintenance and Repair</b>				
Bldg Maintenance	25,000	1500		959
Property Maintenance	6,000	6000	-	449
Tree Trimming			-	
Shredding Front	1,015	500	515	1,015
Fence Repair	500	500		
Tennis Courts	20,900			
Walking Trails	20,000			
Park/Playground	20,000			
<b>Maintenance and Repair Totals</b>	<b>93,415</b>			
<b>Insurance</b>	<b>4,491</b>	<b>8,500</b>		<b>2,423</b>
<b>Miscellaneous</b>		<b>2500</b>		<b>4491</b>
Asset Purchases	1,000	1000		
Directors Fees	75	75		60
Election		19000	(19,000)	900
Misc -	1,500	1500		608
Postage/Office Supplies	2,000	1300		1560
Publications/Notices/	2,000	2000		198
Payroll Tax Exp	3,000	6928		2608
Public Relations		200	(200)	382
Security	500	500		300
<b>Miscellaneous Totals</b>	<b>10,075</b>	<b>32,503</b>		<b>6,616</b>
<b>BUDGETED EXPENSES</b>	<b>239,008</b>	<b>172,837</b>	<b>66,171</b>	<b>125,477</b>
<b>SUPPLEMENTAL EXPENSES</b>				
Capital Improvements	448,773	409592	39,181	
Debt Service Subsidy		50000		
<b>TOTAL EXPENSES:</b>	<b>687,781</b>	<b>632,429</b>		
<b>% INC/DEC FROM PRIOR</b>	<b>8.7523%</b>			

Year	M&O Tax Rate	Net Taxable Valuation of properties in the MUD	Annual % Increase of		Routine M&O Expenses	Other M&O Expenses	Total M&O Expenses	M&O Year End Balance
			Property Valuation	MUD Expenses				
2024	0.3153	72,945,061	0.07	0.04	178,000	67,900	178,000	522,815
2025	0.2	83,914,896			171,108	a. 67,900	239,008	451,837
2026	0.2	89,788,939			177,952		177,952	453,262
2027	0.2	96,074,164			185,070	b. 65,000	250,070	395,340
2028	0.1	102,799,356			192,473		192,473	305,656
2029	0.1	109,995,311			200,172		200,172	215,430
2030	0.1	117,694,983			208,179		208,179	125,095
2031	0.1	125,933,631			216,506		216,506	34,433
2032	0.1	134,748,986			225,166		225,166	(55,985)
2033	0.1	144,181,415			234,173		234,173	(145,976)

After Bond is Paid Off

a. Tennis courts + etc.  
b. Debt Subsidy

#### Questions

1. After 2027, will MUD expenses change significantly?
2. How far into the future will the MUD need funding?
3. What are the best assumptions for estimating the annual increases in property valuations and MUD expenses?
4. What is a reasonable M&O balance to shoot for? For example, should it be some minimum balance by 2027?

S.A. MUD#1  
8-22-2024

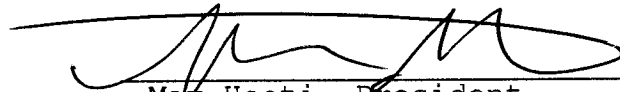
**VII. DISCUSSION AND NECESSARY ACTION REGARDING SETTING THE  
2024/2025 OPERATIONS AND MAINTENANCE BUDGET**

Debra Conkle presented the following draft of a 2024/2025 budget. She stated that she had included expenditures for improvements that had been suggested over the last couple of board meetings and briefed the board on the budgeted expenses.

A discussion was held, and it was the consensus of the board to do due diligence in letting bids and getting the best prices/services for these improvements.

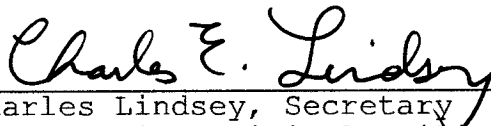
President Hooti thanked Craig Hall for his work on the tax calculations.

There being no further business, Director Lindsey moved to adjourn the meeting at 7:25 p.m. Director Shurgot seconded the motion, which passed by unanimous vote of the Directors present.



Max Hooti, President  
San Antonio Municipal Utility District No. 1

ATTEST:



Charles Lindsey, Secretary  
San Antonio Municipal Utility District No. 1

(seal)