FY 2018 QUARTERLY FINANCE UPDATE

Second Quarter – Through March 2018

Kent Meredith
Finance Director
June 14, 2018
## SECOND QUARTER HIGHLIGHTS

**FY 2018**

### General Fund Revenue = $34,251,811
- **Ad Valorem** = $19,631,039; collecting as projected
- **Sales Tax** = $7,097,974; $322.9K, or 4.8% over budget projections

### General Fund Expenditures = $23,732,131
- 4% less than budget projections

### Utility Fund
- **Revenues** = $13,475,368; 4.2% lower than budget projections
- **Expenditures** = $17,204,498; 2% lower than budget projections
FY 2018 TOTAL AMENDED OPERATING BUDGET

**General Fund, $51.2 M**
Day to Day City Operations funded by Property Tax, Sales Tax, User Fees

**Utility Fund, $34.0 M**
Water & Wastewater funded by monthly water bills

**Restricted Funds, $62.1 M**
Revenues for specific purposes (4A, 4B, Debt Service, Cable Fund, etc)

**Total Operating Budget: $147.3 M**
FY 2018 GENERAL FUND SOURCES — AMENDED BUDGET

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ad Valorem Taxes</td>
<td>$19,620,750</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>13,762,123</td>
</tr>
<tr>
<td>Development Related Fees</td>
<td>2,014,935</td>
</tr>
<tr>
<td>Franchise Fees</td>
<td>4,672,736</td>
</tr>
<tr>
<td>Administrative and Contract Svcs</td>
<td>4,976,571</td>
</tr>
<tr>
<td>Fines and Forfeitures</td>
<td>590,000</td>
</tr>
<tr>
<td>Fees for Service</td>
<td>3,249,895</td>
</tr>
<tr>
<td>Miscellaneous Fees</td>
<td>1,044,794</td>
</tr>
<tr>
<td>Use of Fund Balance</td>
<td>1,307,289</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$49,931,804</strong></td>
</tr>
</tbody>
</table>

**Total Sources** $51,239,093
FY 2018 GENERAL FUND EXPENDITURES — AMENDED BUDGET

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Government</td>
<td>$5,051,348</td>
</tr>
<tr>
<td>Public Safety</td>
<td>26,494,399</td>
</tr>
<tr>
<td>Public Works and Development</td>
<td>8,444,740</td>
</tr>
<tr>
<td>Culture and Recreation</td>
<td>5,682,820</td>
</tr>
<tr>
<td>Support Services</td>
<td>5,565,786</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$51,239,093</strong></td>
</tr>
</tbody>
</table>
AD VALOREM REVENUE
FY 2018 AD VALOREM TAX RATE

FY 2018 Rate: 0.4575

I&S Rate: 0.22405 49%
M&O Rate: 0.23345 51%

FY 2018 Budget ($ in millions)

I&S: $18.75
M&O: $19.54
FY 2018 Tax Rate $2.56 per $100

Benchmark Cities AV Rates

Leander ISD 1.52
Williamson County .467
ACC 4%
Cedar Park .4575

59%
18.2%
17.9%
4%

Sugarland
Georgetown
Round Rock
Flower Mound
Cedar Park
Austin
Allen
Hutto
Missouri City
Plano
Leander
Richland Hills
San Marcos
Pearland
Mansfield
GF Collections through March = $7,097,974

- 4.8% more than projections
- $670,553 (10%) more than last year for the same period
GENERAL FUND SALES TAX COLLECTIONS

Sales Tax History - March
(in millions)

FY 2014: 4.84
FY 2015: 5.52
FY 2016: 5.96
FY 2017: 6.43
FY 2018: 7.10
SALES TAX — MAJOR CATEGORIES

Cedar Park - Sales Tax Growth

- General Merchandise Stores
- Restaurants and Bars
- Building Material Supplies
- Food and Beverage Stores
- Telecommunications
- Utilities

2014 2015 2016 2017 2018
SALES TAX GROWTH — NEW ESTABLISHMENTS
GENERAL FUND EXPENDITURES
GENERAL FUND EXPENDITURES BY FUNCTION

GF Expenditures by Function
(in millions)

<table>
<thead>
<tr>
<th></th>
<th>Public Safety and Court</th>
<th>Public Works and Development</th>
<th>Culture and Recreation</th>
<th>General Government</th>
<th>Support Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2017 YTD</td>
<td>12.30</td>
<td>3.06</td>
<td>2.37</td>
<td>2.16</td>
<td>2.16</td>
</tr>
<tr>
<td>FY 2018 Budget</td>
<td>12.80</td>
<td>4.08</td>
<td>2.74</td>
<td>2.44</td>
<td>2.69</td>
</tr>
<tr>
<td>FY 2018 YTD</td>
<td>12.36</td>
<td>3.58</td>
<td>2.41</td>
<td>2.64</td>
<td>2.73</td>
</tr>
</tbody>
</table>
UTILITY FUND SUMMARY

Utility Fund Revenues and Expenses
(in millions)

FY 2017 YTD FY 2018 Budget FY 2018 YTD

Revenue Total

Expenditure Total

FY 2017 YTD FY 2018 Budget FY 2018 YTD
FY 18 Water Sales = $6,729,911
$453.7K (6.3%) lower than budget projections

FY 18 Sewer Billings = $5,324,814
$106.2K (2%) lower than budget projections

Other revenue include interest income, connection fees, transfers from other funds, etc
- In line with budget projections
Utility Fund Expenditures by Category
(in millions)

- Personnel Services: FY 2017 YTD 2.60, FY 2018 Budget 2.90, FY 2018 YTD 2.66
- Occupancy: FY 2017 YTD 0.62, FY 2018 Budget 0.61, FY 2018 YTD 0.68
- Other: FY 2017 YTD 1.27, FY 2018 Budget 0.96, FY 2018 YTD 1.01
Feb Avg Max Temp. / Precip.
2018 = 63 / 1.54”
2017 = 73 / 2.67”
2016 = 69 / 1.43”
2015 = 59 / 0.26”
2014 = 63 / 0.05”

Mar Avg Max Temp. / Precip.
2018 = 76 / 2.05”
2017 = 76 / 2.05”
2016 = 74 / 3.67”
2015 = 68 / 2.98”
2014 = 69 / 0.05”
Questions?

Monthly and quarterly finance reports are available on line:

http://www.cedarparktexas.gov/departments/finance/documents-budgets
- GF Collections through April = $8,223,518
- 5% more than projections
- $789,959 (10.6%) more than last year for the same period