FY 2018 Finance Update

Year End (Unaudited)

Kent Meredith
Finance Director
December 13, 2018
Year End Highlights

General Fund Revenue = $57,815,436
  Ad Valorem = $19,840,178; collected as projected
  Sales Tax = $14,446,567; $284K, or 2% over amended budget projections
  Interest Income = $301,632

General Fund Expenditures = $58,448,455
  2% less than budget projections

Utility Fund
  Revenues = $37,586,395; 1% higher than budget projections
  Expenditures = $33,336,989; 5% lower than budget projections
FY 2018 Total Amended Operating Budget

**General Fund,** $59.7M
Day to Day City Operations funded by Property Tax, Sales Tax, User Fees

**Utility Fund,** $35.1M
Water & Wastewater funded by monthly water bills

**Restricted Funds,** $58.9M
Revenues for specific purposes (Type A, Type B, Debt Service, Cable Fund, etc)
## 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>$14,162,123</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>Interest Income</td>
<td>$179,342</td>
</tr>
<tr>
<td>Miscellaneous Fees</td>
<td>$865,452</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$50,331,804</strong></td>
</tr>
<tr>
<td>Tax Note Reimbursement</td>
<td>$6,000,000</td>
</tr>
<tr>
<td>Use of Fund Balance for One-time Expenditures</td>
<td>$3,407,289</td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$59,739,093</strong></td>
</tr>
</tbody>
</table>
FY 2018 General Fund Expenditures – Amended Budget

General Fund Expenditures

- Public Safety 44%
- Support Services 24%
- General Govt. 8%
- Culture & Recreation 10%
- Public Works & Development 14%

<table>
<thead>
<tr>
<th>Category</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Government</td>
<td>$4,981,348</td>
</tr>
<tr>
<td>Public Safety</td>
<td>$26,340,399</td>
</tr>
<tr>
<td>Public Works and Development</td>
<td>$8,610,740</td>
</tr>
<tr>
<td>Culture and Recreation</td>
<td>$5,775,820</td>
</tr>
<tr>
<td>Support Services</td>
<td>$14,030,786</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$59,739,093</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 Ad Valorem Overview

FY 2018 Tax Rate $2.56 per $100

Benchmark Cities AV Rates

Leander ISD 1.52
Williamson County .467
ACC 4%
Cedar Park .4575
Other 17.9%

59%
General Fund AV Collections

Property Tax Collections

- Monthly Collections
- Avg. Collection
- Actual Collections

CEDAR PARK
SALES TAX REVENUE
General Fund Sales Tax Collections

- GF Collections through September = $14,446,567
- 2% more than amended projections
- $1,249,437 (9.5%) more than last year for the same period
General Fund Sales Tax Collections

Sales Tax History - September
(in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2014</td>
<td>10.13</td>
</tr>
<tr>
<td>FY 2015</td>
<td>11.21</td>
</tr>
<tr>
<td>FY 2016</td>
<td>11.91</td>
</tr>
<tr>
<td>FY 2017</td>
<td>13.20</td>
</tr>
<tr>
<td>FY 2018</td>
<td>14.45</td>
</tr>
</tbody>
</table>
Interest Income

Interest Income Earnings for FY2018 = $2,433,112
GF: $301,632
UF: $266,711
Capital Programs: $966,870
Other: $897,899

Interest Income Earnings for FY2017 = $1,787,499

Interest Income Earnings for FY2016 = $595,880

[Graph showing interest income over years]
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 Year End</td>
<td>26.53</td>
<td>7.30</td>
<td>5.44</td>
<td>3.72</td>
<td>4.59</td>
</tr>
<tr>
<td>FY 2018 Budget</td>
<td>26.34</td>
<td>8.61</td>
<td>5.78</td>
<td>4.98</td>
<td>14.03</td>
</tr>
<tr>
<td>FY 2018 Actual</td>
<td>25.90</td>
<td>8.40</td>
<td>5.66</td>
<td>4.52</td>
<td>13.97</td>
</tr>
</tbody>
</table>
UTILITY FUND
# Utility Fund Summary

## Utility Fund Revenues and Expenses (in millions)

<table>
<thead>
<tr>
<th></th>
<th>FY 2017 Year End</th>
<th>FY 2018 Budget</th>
<th>FY 2018 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Total</td>
<td>36.08</td>
<td>34.84</td>
<td>35.17</td>
</tr>
<tr>
<td>Expenditure Total</td>
<td>27.02</td>
<td>35.09</td>
<td>33.34</td>
</tr>
</tbody>
</table>

FY 2017 Year End  | FY 2018 Budget  | FY 2018 Actual |

Revenue Total: 36.08, 34.84, 35.17
Expenditure Total: 27.02, 35.09, 33.34
Utility Fund Revenue

- FY 18 Water Sales = $19,140,589
  - In line with budget projections (.02%)
- FY 18 Sewer Billings = $12,649,232
  - 2% over budget projections
- Other revenue include interest income, connection fees, transfers from other funds, etc
  - In line with budget projections
Water Consumption Per Account

August Avg Temp. / Precip.
2018 = 97 / 1.45”
2017 = 91 / 7.62”
2016 = 92 / 8.36”
2015 = 98 / 0.0”
2014 = 97 / 0.0”

September Avg Temp. / Precip.
2018 = 85 / 9.13”
2017 = 88 / 2.8”
2016 = 90 / 1.97”
2015 = 93 / 0.0”
2014 = 89 / 0.0”
• Questions?

• Monthly and quarterly finance reports are available online

http://www.cedarparktexas.gov/departments/finance/documents-budgets