



# **FY 2018 Finance Update**

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**Year End (Unaudited)**

**Kent Meredith**

Finance Director

December 13, 2018

# Year End Highlights

FY 2018

**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**

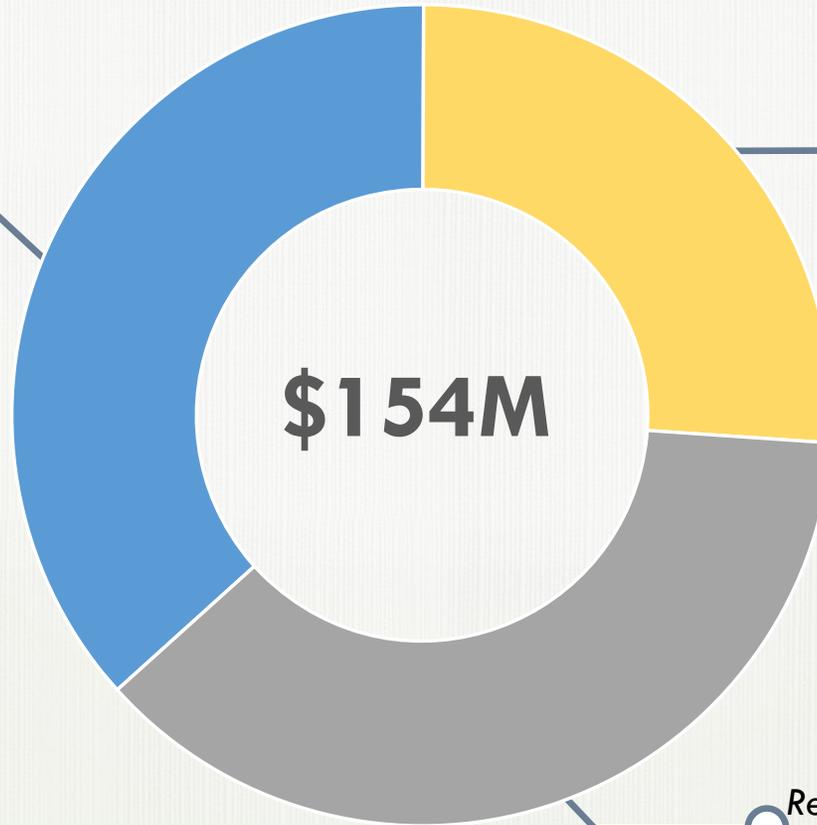
**Revenues = \$37,586,395; 1% higher than budget projections**

**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*



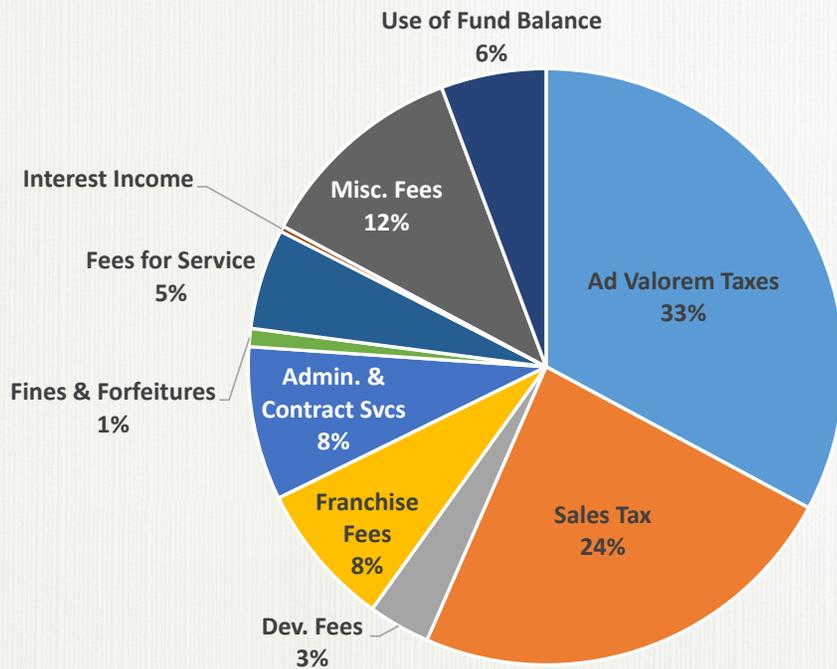
**UTILITY FUND,  
\$35.1M**

*Water & Wastewater  
funded by monthly water  
bills*

**RESTRICTED FUNDS,  
\$58.9M**

*Revenues for specific purposes (Type A,  
Type B, Debt Service, Cable Fund, etc)*

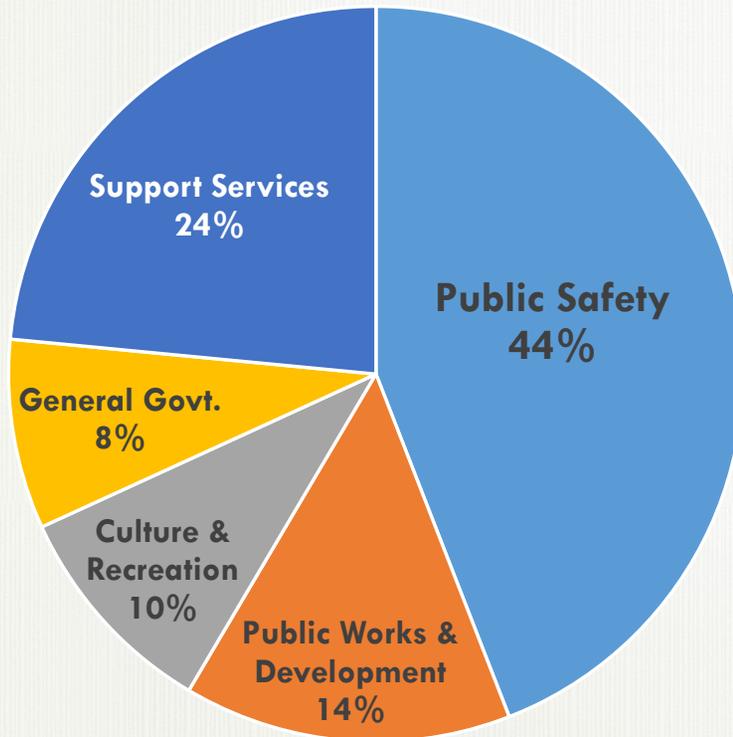
# FY 2018 General Fund Sources – Amended Budget



Ad Valorem Taxes	\$ 19,620,750
Sales Tax	14,162,123
Development Related Fees	2,014,935
Franchise Fees	4,672,736
Administrative and Contract Svcs	4,976,571
Fines and Forfeitures	590,000
Fees for Service	3,249,895
Interest Income	179,342
Miscellaneous Fees	865,452
<b>Total Revenue</b>	<b>\$ 50,331,804</b>
Tax Note Reimbursement	6,000,000
Use of Fund Balance for One-time Expenditures	3,407,289
<b>Total Sources</b>	<b>\$59,739,093</b>

# FY 2018 General Fund Expenditures – Amended Budget

General Fund Expenditures



General Government	\$	4,981,348
Public Safety		26,340,399
Public Works and Development		8,610,740
Culture and Recreation		5,775,820
Support Services		14,030,786
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Total Expenditures	\$	59,739,093

# AD VALOREM REVENUE

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# FY 2018 Ad Valorem Tax Rate

FY 2018 Rate: 0.4575

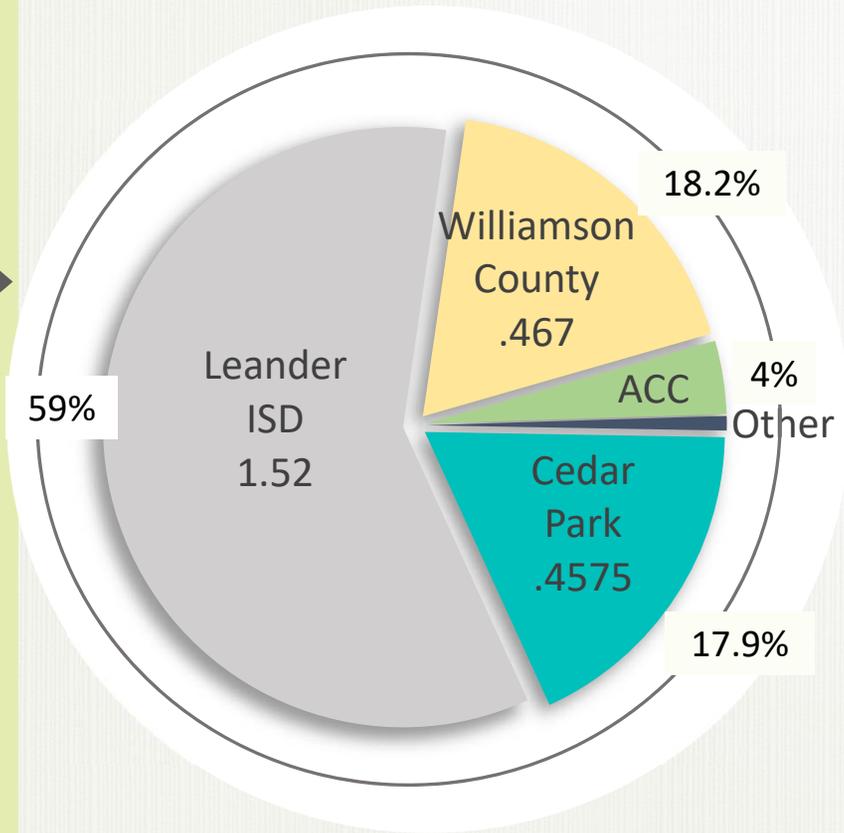


FY 2018 Budget  
(\$ in millions)

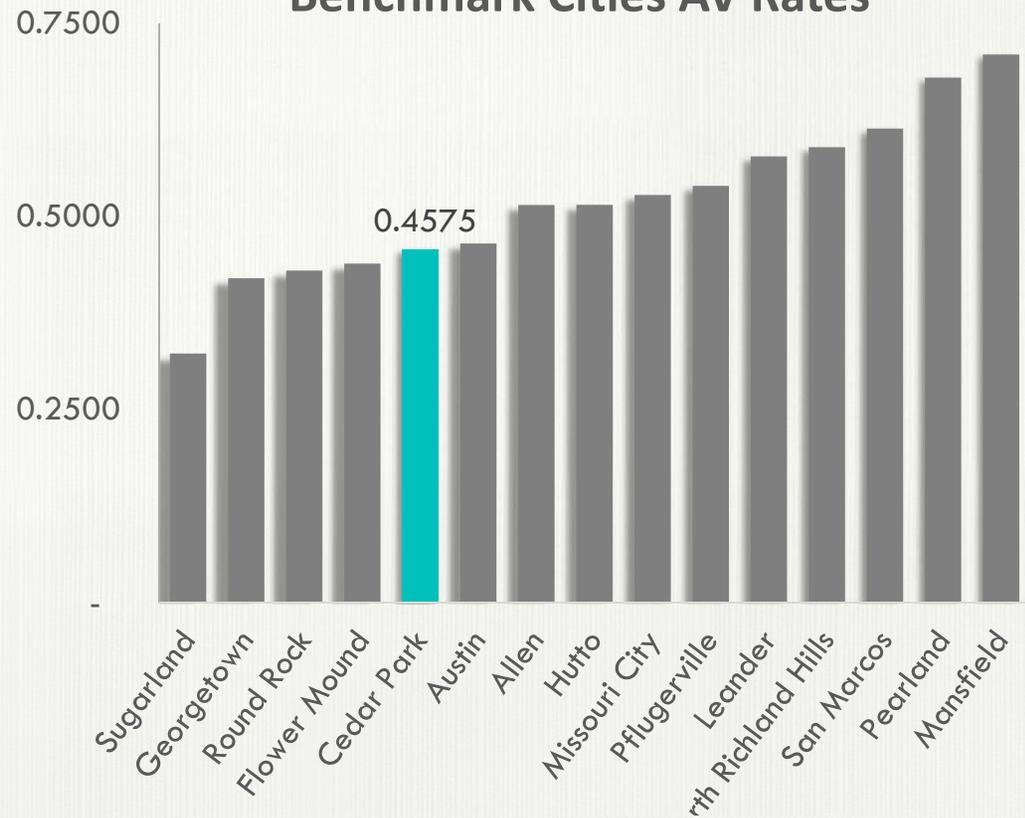


# FY 2018 Ad Valorem Overview

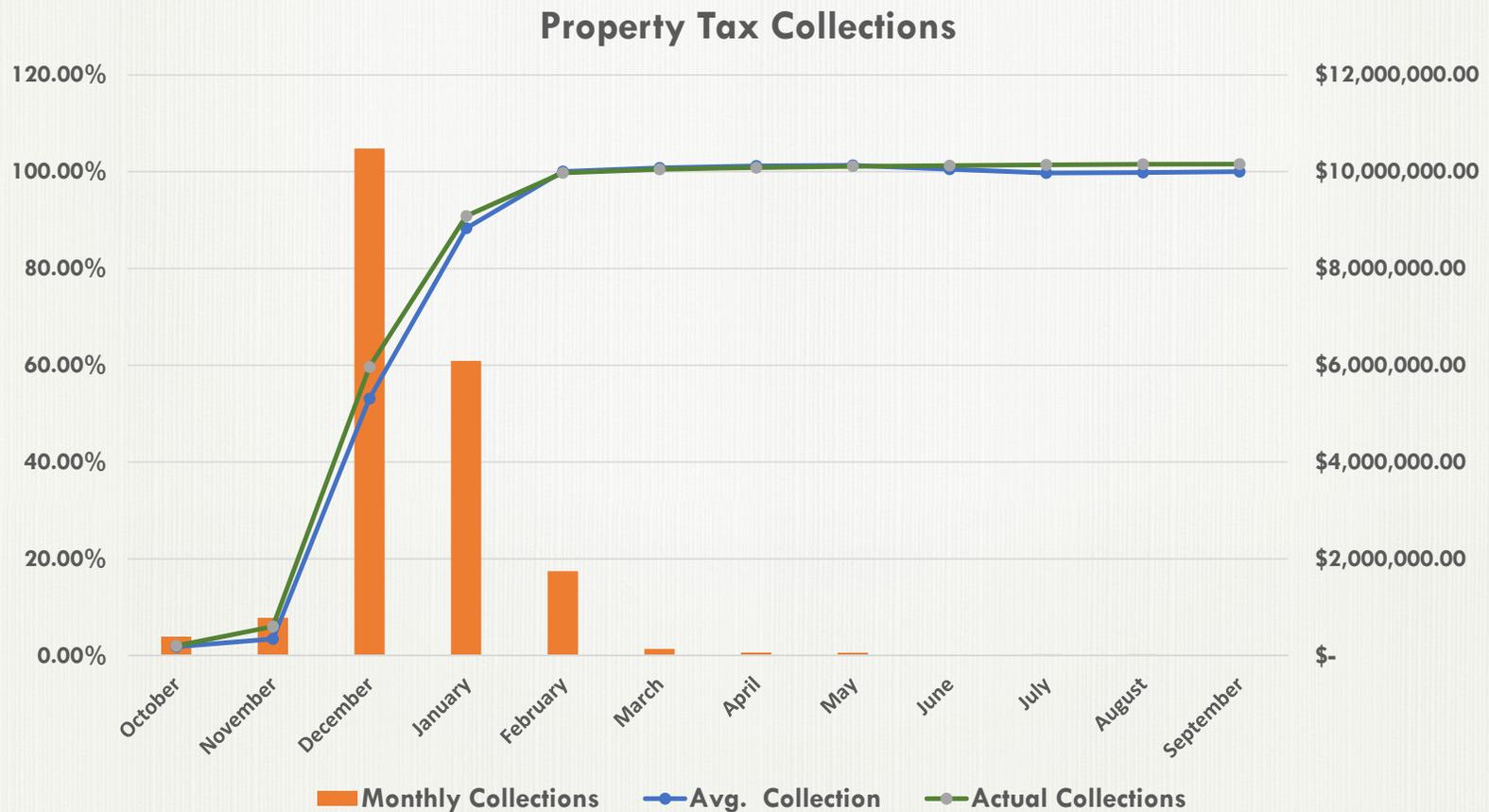
FY 2018 Tax Rate \$2.56 per \$100



## Benchmark Cities AV Rates



# General Fund AV Collections

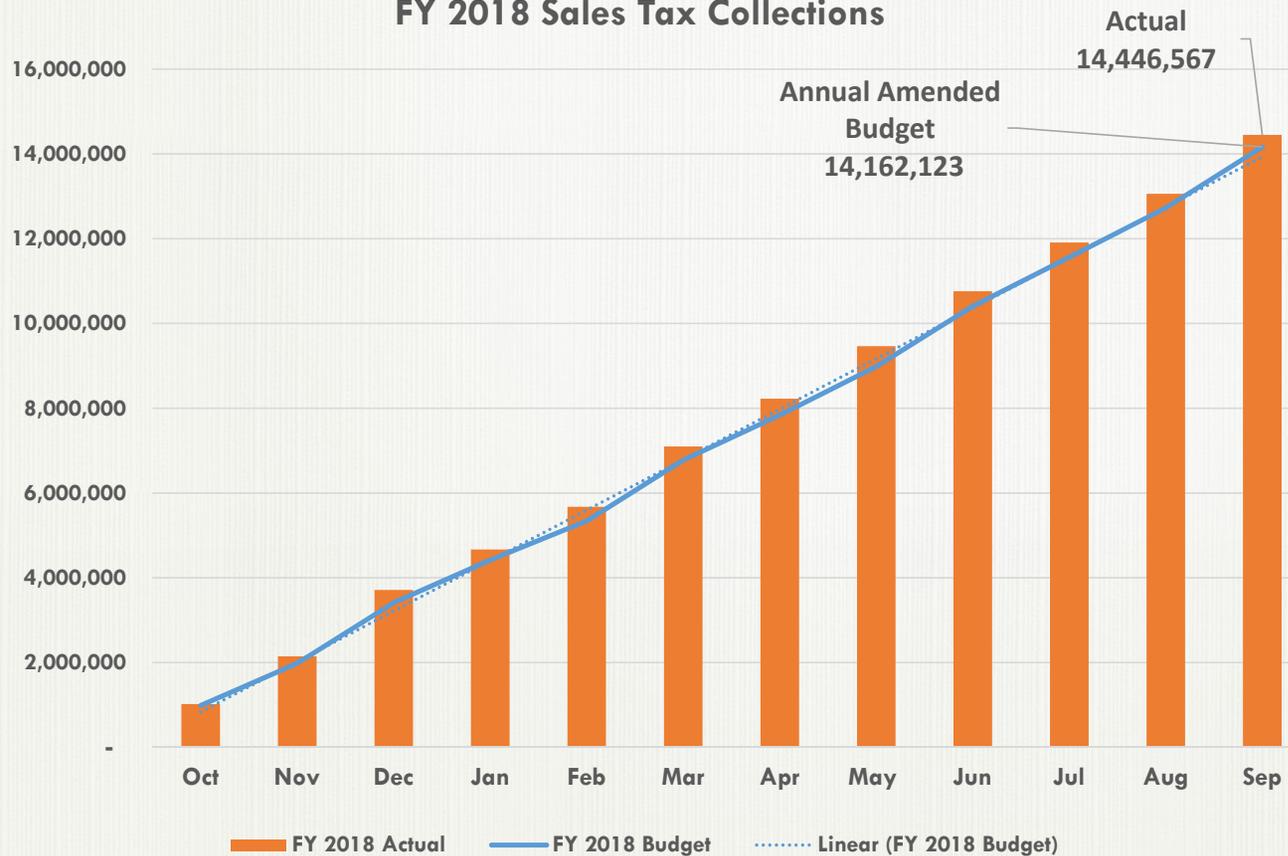


# SALES TAX REVENUE

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# General Fund Sales Tax Collections

FY 2018 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

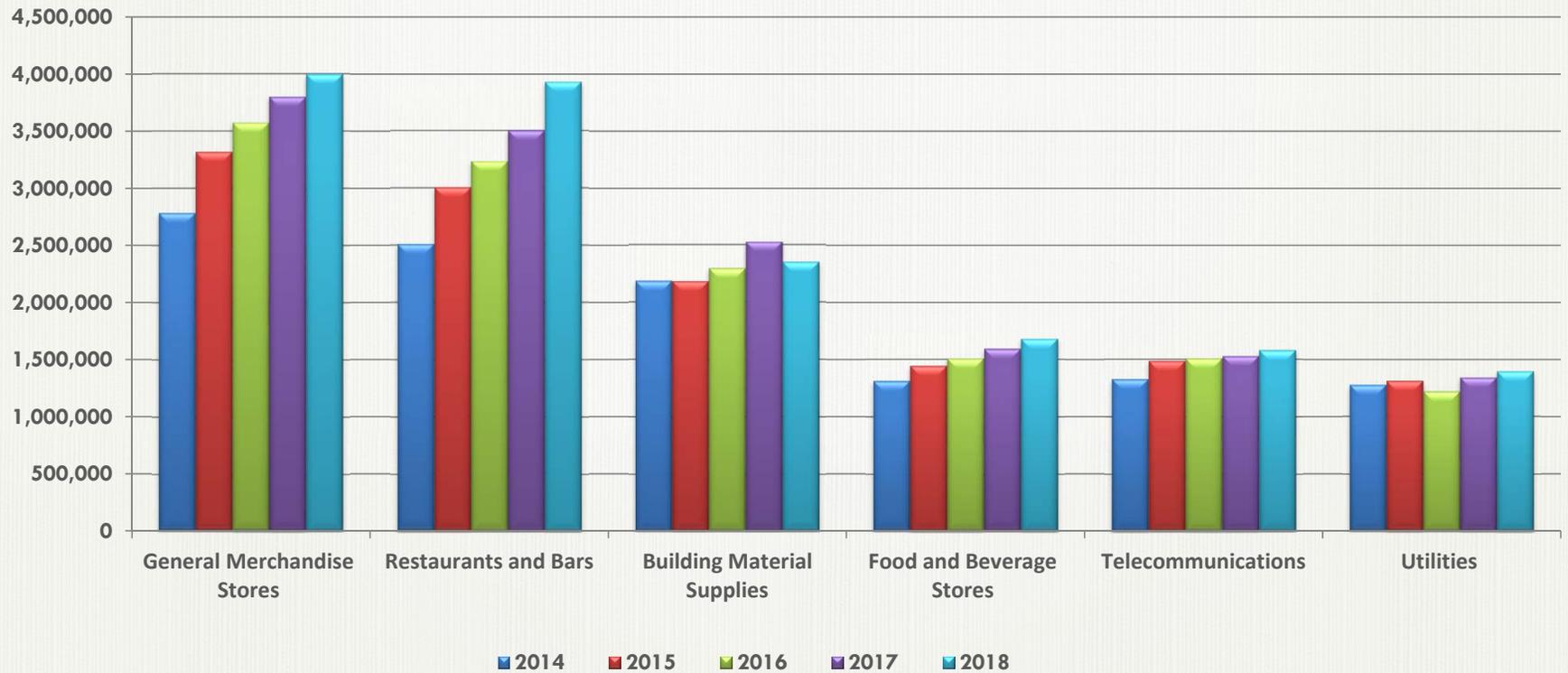
# General Fund Sales Tax Collections

Sales Tax History - September  
(in millions)

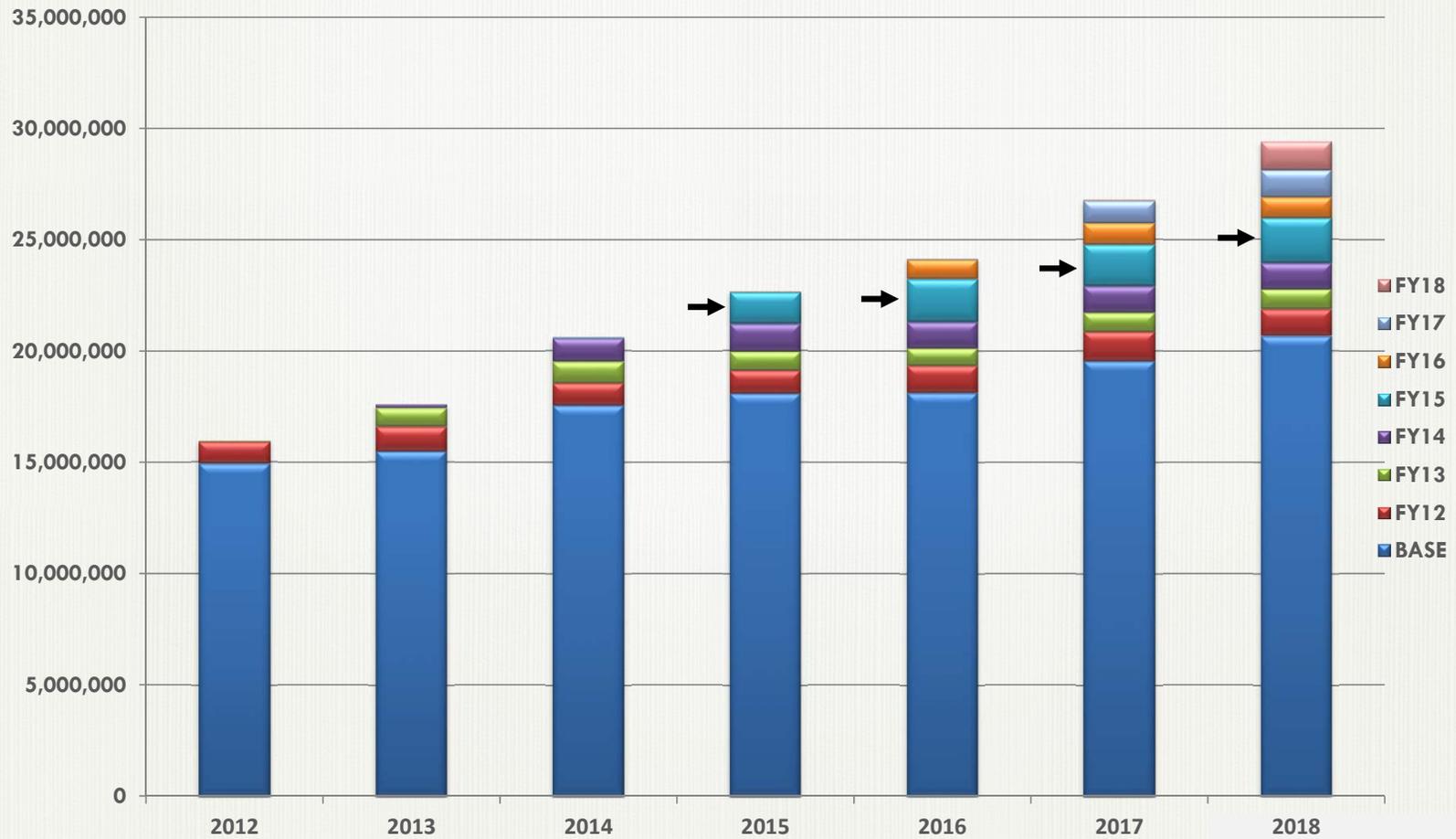


# Sales Tax – Major Categories

## Cedar Park - Sales Tax Growth



# Sales Tax Growth – New Establishments



# INTEREST INCOME

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# Interest Income

## Interest

**Interest Income Earning for FY2018 = \$2,433,112**

**GF: \$301,632**

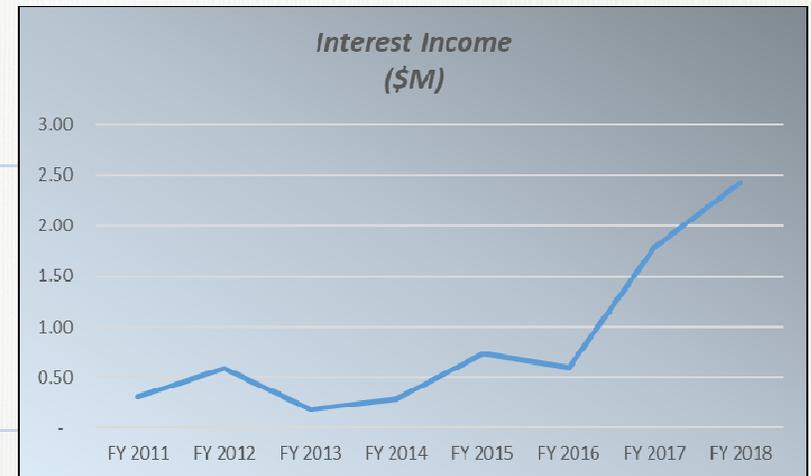
**UF: \$266,711**

**Capital Programs: \$966,870**

**Other: \$897,899**

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

**Interest Income Earnings for FY2016 = \$595,880**

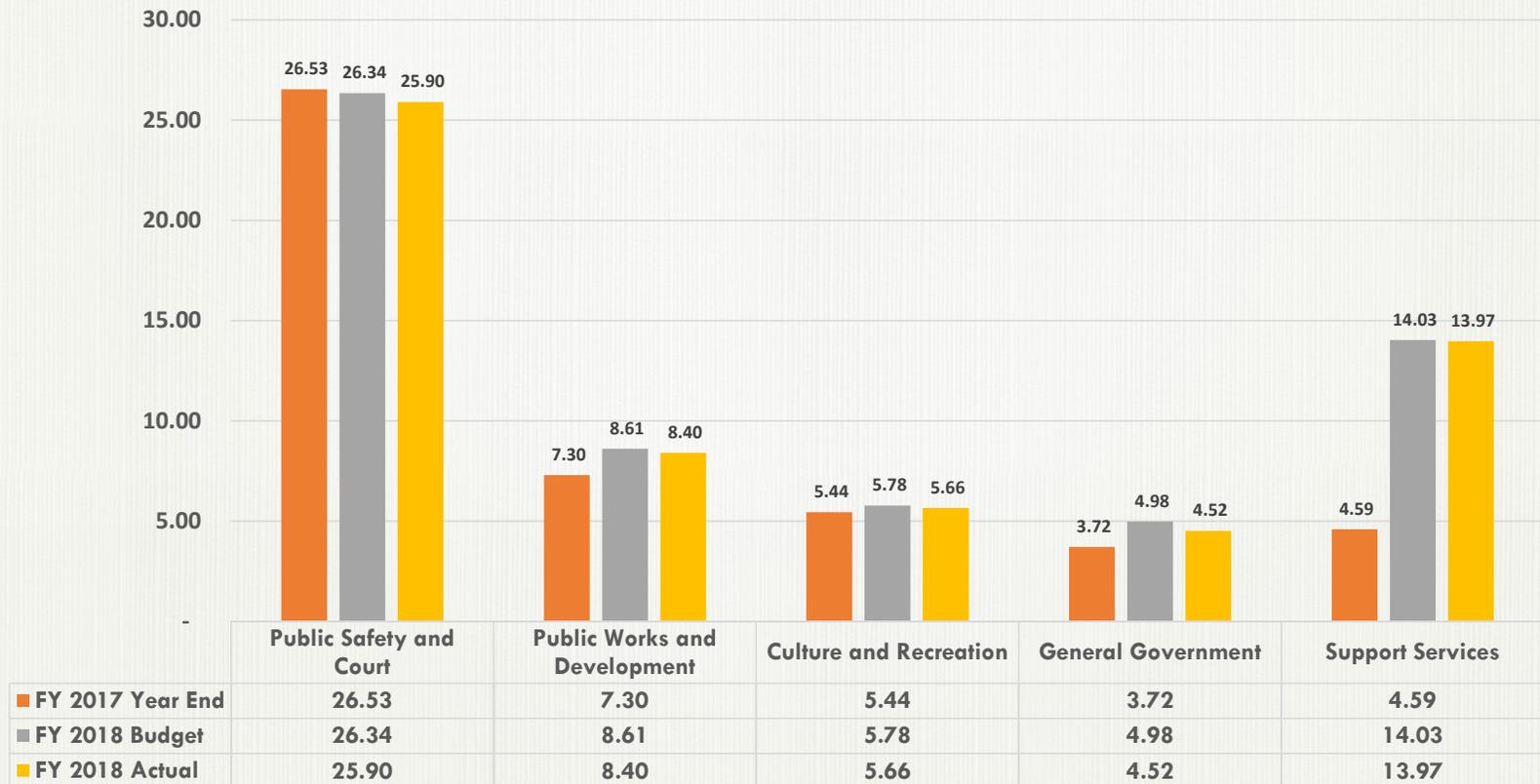


# GENERAL FUND EXPENDITURES

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# General Fund Expenditures By Function

GF Expenditures by Function  
(in millions)

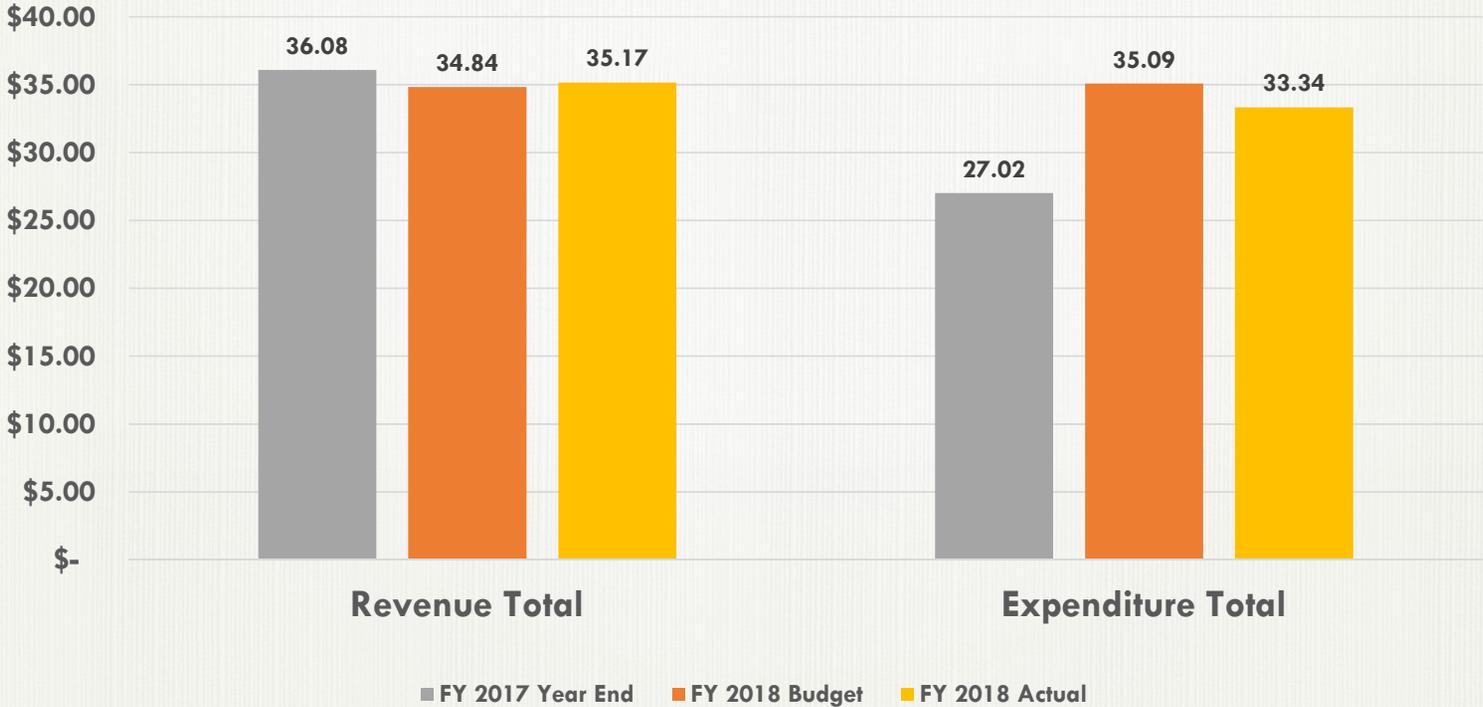


# UTILITY FUND

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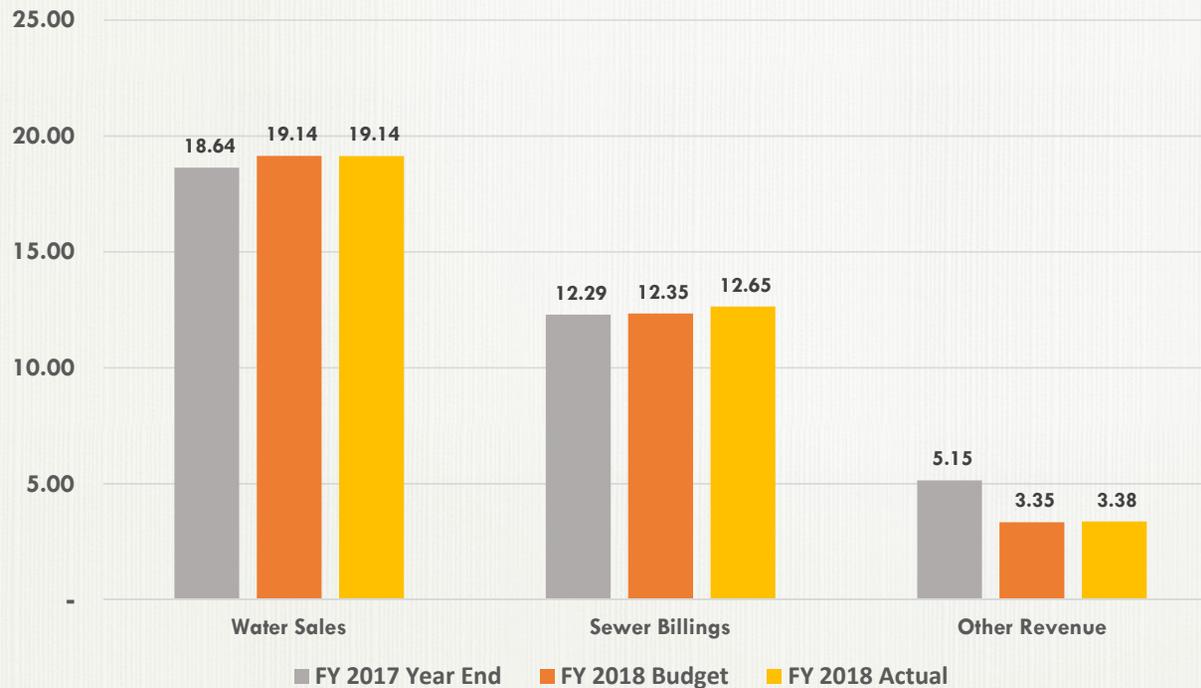
# Utility Fund Summary

Utility Fund Revenues and Expenses  
(in millions)



# Utility Fund Revenue

Utility Fund Revenue  
(in millions)



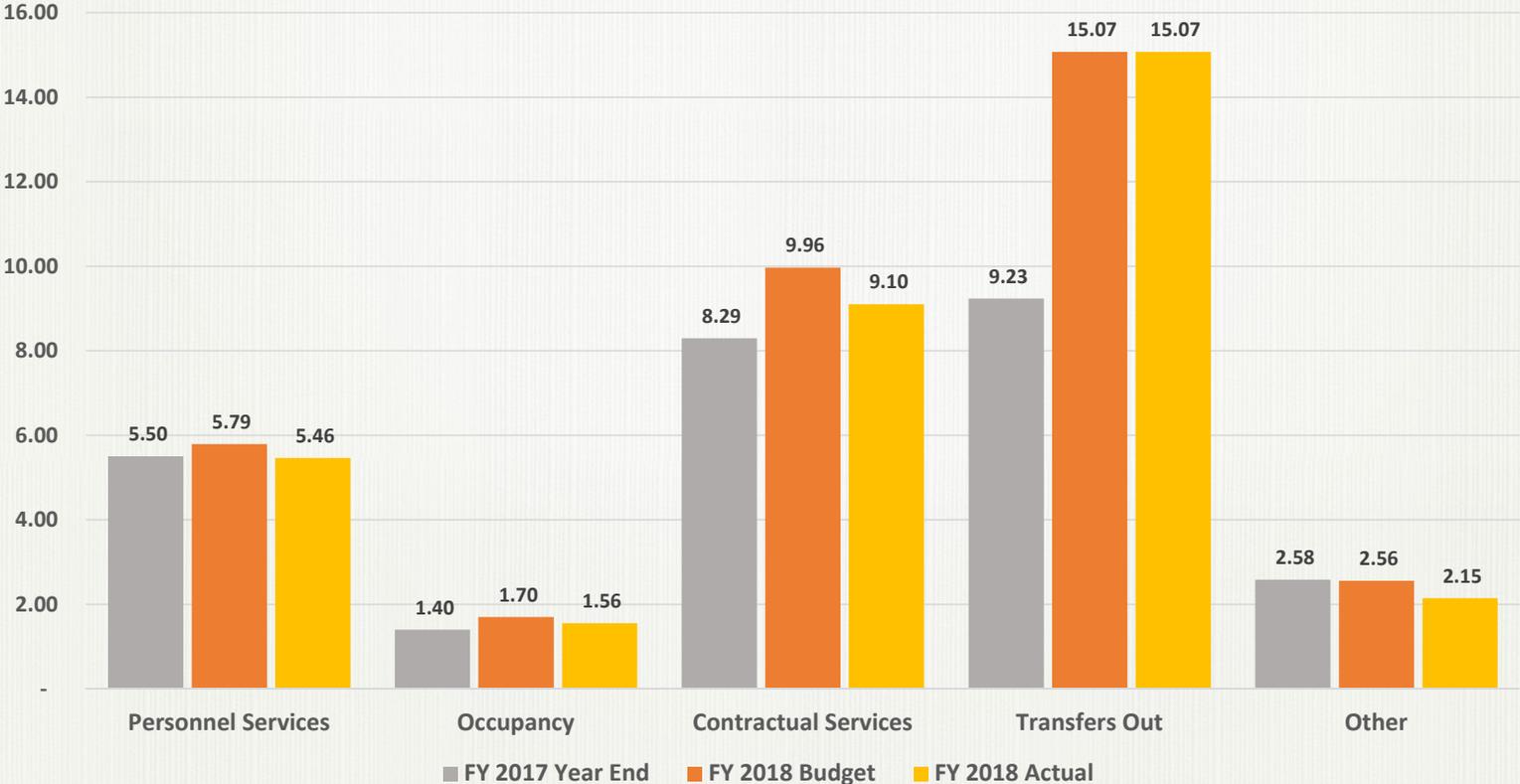
- FY 18 Water Sales = \$19,140,589
  - In line with budget projections (.02%)

- FY 18 Sewer Billings = \$12,649,232
  - 2% over budget projections

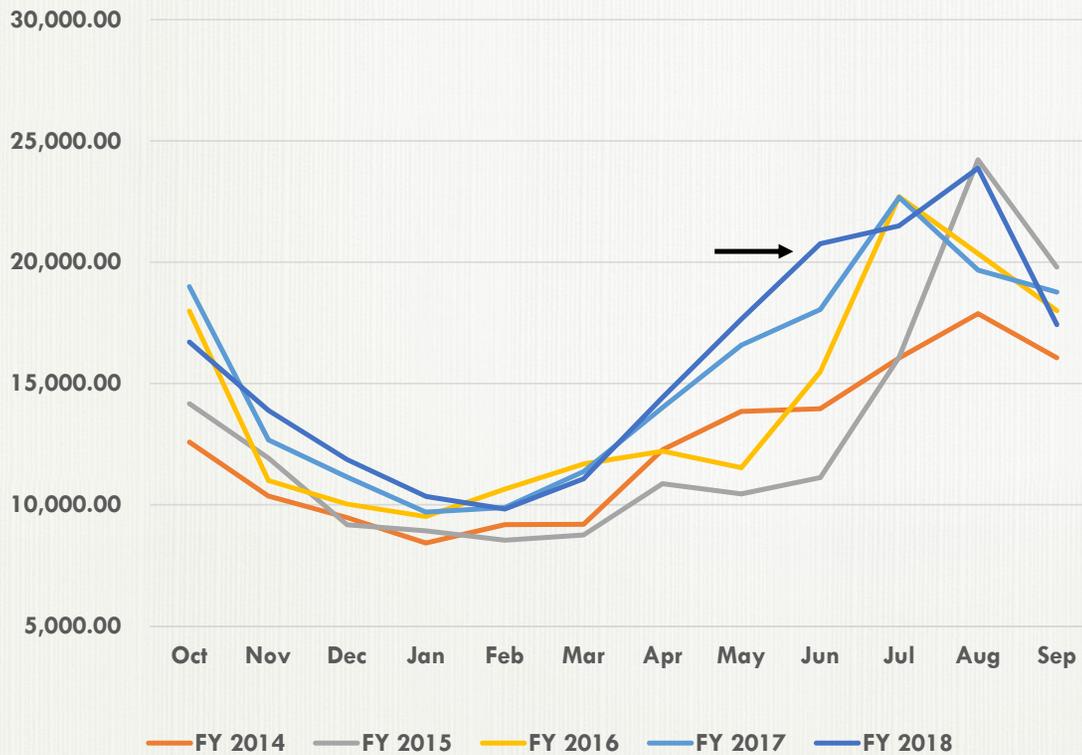
- Other revenue include interest income, connection fees, transfers from other funds, etc
  - In line with budget projections

# Utility Fund Expenditures

Utility Fund Expenses by Category  
(in millions)



# 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"

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- **Questions?**

- **Monthly and quarterly finance reports are available on line**

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