FY 2019 Finance Update
First Quarter – Through December 2018

Kent Meredith
Finance Director
February 28, 2019
First Quarter Highlights

**FY 2019**

General Fund Revenue = $19,405,104
- Ad Valorem = $12,362,797; collected as projected
- Sales Tax = $3,847,440; in line with budget projections
- 1/8 Cent Storm Water Sales Tax = $480,930
- Interest Income = $149,071

General Fund Expenditures = $11,264,446
- 11% less than budget projections

Utility Fund
- Revenues = $5,443,103; 10% less than budget projections
- Expenditures = $6,628,974; 2% lower than budget projections
FY 2019 Total Operating Budget

- **General Fund, $56.2M**
  - Day to Day City Operations funded by Property Tax, Sales Tax, User Fees

- **Utility Fund, $32.5M**
  - Water & Wastewater funded by monthly water bills

- **Restricted Funds, $52.3M**
  - Revenues for specific purposes (Type A, Type B, Debt Service, Cable Fund, etc.)

Total: $141M
FY 2019 General Fund Sources

General Fund Revenues

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ad Valorem Taxes</td>
<td>$21,212,399</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$15,017,009</td>
</tr>
<tr>
<td>Stormwater Sales Tax</td>
<td>$1,877,126</td>
</tr>
<tr>
<td>Dev. Fees</td>
<td>$1,611,982</td>
</tr>
<tr>
<td>Franchise Fees</td>
<td>$4,651,995</td>
</tr>
<tr>
<td>Admin. &amp; Contract Svcs</td>
<td>$4,890,051</td>
</tr>
<tr>
<td>Fines &amp; Forfeitures</td>
<td>$638,954</td>
</tr>
<tr>
<td>Fees for Service</td>
<td>$3,363,748</td>
</tr>
<tr>
<td>Misc. Fees</td>
<td>$3,347,622</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$56,610,886</strong></td>
</tr>
</tbody>
</table>
FY 2019 General Fund Expenditures

General Fund Expenditures

- General Government: $4,885,253 (9%)
- Public Safety: $28,049,684 (50%)
- Public Works and Development: $9,786,778 (17%)
- Culture and Recreation: $6,443,546 (11%)
- Support Services: $7,026,122 (13%)

Total Expenditures: $56,191,383
FY 2019 Ad Valorem Tax Rate

FY 2019 Rate: 0.44900

- I&S Rate: 0.21640 (48%)
- M&O Rate: 0.23260 (52%)

FY 2019 Budget ($ in millions)

- I&S: $19.60
- M&O: $21.07
FY 2019 Ad Valorem Overview

FY 2019 Tax Rate $2.54 per $100

Benchmark Cities AV Rates

Leander ISD 1.51
Williamson County .479
ACC .449
Cedar Park .449
Other 4.1%

18.1%
17.7%
59.4%
General Fund Sales Tax Collections

- GF Collections through December = $3,847,440
  - 1% more than amended projections
  - $133,121 (3.6%) more than last year for the same period
Sales Tax – Major Categories

Cedar Park - Sales Tax Growth

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

Years: 2015, 2016, 2017, 2018, 2019
Interest Income – 1st Quarter Comparison

Interest Income Earning for FY2019 = $1,317,063
GF: $149,071
UF: $414,240
Capital Programs: $449,004
Other: $304,748

Interest Income Earnings for FY2018 = $498,305

Interest Income Earnings for FY2017 = $301,821
General Fund Expenditures By Function

GF Expenditures by Function (in millions)

<table>
<thead>
<tr>
<th>Function</th>
<th>FY 2018 Actual</th>
<th>FY 2019 Budget</th>
<th>FY 2019 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Safety and Court</td>
<td>5.78</td>
<td>6.34</td>
<td>5.90</td>
</tr>
<tr>
<td>Public Works and Development</td>
<td>1.65</td>
<td>2.21</td>
<td>1.53</td>
</tr>
<tr>
<td>Culture and Recreation</td>
<td>1.07</td>
<td>1.46</td>
<td>1.33</td>
</tr>
<tr>
<td>General Government</td>
<td>0.85</td>
<td>1.10</td>
<td>0.85</td>
</tr>
<tr>
<td>Support Services</td>
<td>1.39</td>
<td>1.80</td>
<td>1.65</td>
</tr>
</tbody>
</table>
Utility Fund Summary

Utility Fund Revenues and Expenses (in millions)

- **Revenue Total**
  - FY 2018 Actual: $6.13
  - FY 2019 Budget: $6.09
  - FY 2019 Actual: $5.44

- **Expenditure Total**
  - FY 2018 Actual: $9.68
  - FY 2019 Budget: $6.75
  - FY 2019 Actual: $6.63

Cedar Park
FY 19 Water Sales = $2,735,942
- 20% under budget projections

FY 19 Sewer Billings = $2,371,745
- in line with budget projections

Other revenue include interest income, connection fees, transfers from other funds, etc
- Exceeding budget projections
Utility Fund Expenditures

Utility Fund Expenses by Category
(in millions)

- Personnel Services: FY 2018 Actual - 1.19, FY 2019 Budget - 1.41, FY 2019 Actual - 1.22
- Occupancy: FY 2018 Actual - 0.35, FY 2019 Budget - 0.27, FY 2019 Actual - 0.31
- Contractual Services: FY 2018 Actual - 1.66, FY 2019 Budget - 1.68, FY 2019 Actual - 1.84
- Transfers Out: FY 2018 Actual - 5.93
- Other: FY 2018 Actual - 0.54, FY 2019 Budget - 0.48, FY 2019 Actual - 0.35

Water Consumption Per Account

Nov Avg Max Temp. / Precip.
2018 = 65 / 1.8”
2017 = 74 / 0.08”
2016 = 72 / 1.52”
2015 = 68 / 0.54”
2014 = 64 / 1.34”

Dec Avg Max Temp. / Precip.
2018 = 60 / 3.57”
2017 = 60 / 0.75”
2016 = 61 / 1.17”
2015 = 67 / 1.07”
2014 = 61 / 0.33”
• Questions?

• Monthly and quarterly finance reports are available on line

http://www.cedarparktexas.gov/departments/finance/documents-budgets
AD VALOREM REVENUE
SALES TAX REVENUE
General Fund Sales Tax Collections

Sales Tax History - December (in millions)

<table>
<thead>
<tr>
<th></th>
<th>FY 2015</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax</td>
<td>2.86</td>
<td>3.03</td>
<td>3.24</td>
<td>3.71</td>
<td>3.85</td>
</tr>
<tr>
<td>History</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Sales Tax Growth – New Establishments
INTEREST INCOME
GENERAL FUND EXPENDITURES
COMMUNITY SERVICES
## Community Services

<table>
<thead>
<tr>
<th>Organization</th>
<th>FY 2018 Actuals</th>
<th>FY 2019 Estimate</th>
<th>FY 2019 1st Quarter Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Faith in Action - Drive a Senior</strong></td>
<td>176 Residents (1,914 Rides)</td>
<td>170 Residents (2,010 rides)</td>
<td>110 Residents (505 Rides)</td>
</tr>
<tr>
<td><strong>WBC Opp. - Meals on Wheels</strong></td>
<td>65 Seniors (5 Meals a week)</td>
<td>105 Seniors (5 Meals a week)</td>
<td>85 Seniors (5 Meals a week)</td>
</tr>
<tr>
<td><strong>Hope Alliance</strong></td>
<td>64 Residents</td>
<td>90 Residents</td>
<td>24 Residents</td>
</tr>
<tr>
<td><strong>Christian Resource Center</strong></td>
<td>1,016 Participants</td>
<td>1,107 Participants</td>
<td>504 Participants</td>
</tr>
<tr>
<td><strong>Sacred Heart Community Clinic</strong></td>
<td>110 Patients (170 Visit)</td>
<td>115 Patients (175 Visits)</td>
<td>14 Patients (36 Visit)</td>
</tr>
<tr>
<td><strong>CASA of Williamson County</strong></td>
<td>36 Children</td>
<td>20-30 Children</td>
<td>23 children</td>
</tr>
</tbody>
</table>