FY 2019 Finance Update

Year End – Through September 2019
(Unaudited)

Kent Meredith
Finance Director
December 5, 2019
Year End Highlights

General Fund Revenue = $56,576,290
  Ad Valorem = $21,508,119; collected as projected
  Sales Tax = $14,749,866; 1.8% under budget projections
  1/8 Cent Storm Water Sales Tax = $1,843,733
  Interest Income = $668,532

General Fund Expenditures = $54,712,153
  2.8% less than budget projections

Utility Fund
  Revenues = $32,842,258; 1.5% less than budget projections
  Expenditures = $30,967,545; 4.8% less than budget projections
AD VALOREM REVENUE
General Fund AV Collections

Property Tax Collections

Monthly Collections  \(\rightarrow\) Avg. Collection  \(\rightarrow\) Actual Collections

Cedar Park
SALES TAX REVENUE
General Fund Sales Tax Collections

GF Collections through September = $14,749,866

- 1.8% less than projections
- $303,299 (2.1%) 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>Amount (in millions)</th>
</tr>
</thead>
<tbody>
<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>
<tr>
<td>FY 2019</td>
<td>14.75</td>
</tr>
</tbody>
</table>
Sales Tax – Major Categories

Cedar Park - Sales Tax Growth

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Merchandise Stores</td>
<td>1,000,000</td>
<td>1,500,000</td>
<td>2,000,000</td>
<td>2,500,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Restaurants and Bars</td>
<td>1,000,000</td>
<td>1,500,000</td>
<td>2,000,000</td>
<td>2,500,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Building Material Supplies</td>
<td>500,000</td>
<td>750,000</td>
<td>1,000,000</td>
<td>1,250,000</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Food and Beverage Stores</td>
<td>500,000</td>
<td>750,000</td>
<td>1,000,000</td>
<td>1,250,000</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>500,000</td>
<td>750,000</td>
<td>1,000,000</td>
<td>1,250,000</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Utilities</td>
<td>500,000</td>
<td>750,000</td>
<td>1,000,000</td>
<td>1,250,000</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>
INTEREST INCOME
Interest Income – Year to Year Comparison

Interest Income Earning for FY2019 = $4,971,481
GF: $668,532
UF: $1,036,740
Capital Programs: $1,876,710
Other: $1,389,499

Interest Income Earnings for FY2018 = $2,433,112

Interest Income Earnings for FY2017 = $1,787,499
GENERAL FUND EXPENDITURES
General Fund Expenditures By Function

GF Expenditures by Function (in millions)

<table>
<thead>
<tr>
<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 2018 Actual</td>
<td>25.90</td>
<td>8.40</td>
<td>5.66</td>
<td>4.52</td>
</tr>
<tr>
<td>FY 2019 Budget</td>
<td>27.89</td>
<td>9.73</td>
<td>6.51</td>
<td>5.08</td>
</tr>
<tr>
<td>FY 2019 Actual</td>
<td>27.68</td>
<td>9.44</td>
<td>6.39</td>
<td>4.70</td>
</tr>
</tbody>
</table>
Utility Fund Summary

Utility Fund Revenues and Expenses (in millions)

Revenue Total

- FY 2018 Actual: $35.20
- FY 2019 Budget: $33.35
- FY 2019 Actual: $32.84

Expenditure Total

- FY 2018 Actual: $41.88
- FY 2019 Budget: $32.54
- FY 2019 Actual: $30.97

FY 2018 Actual | FY 2019 Budget | FY 2019 Actual
Utility Fund Revenue

- FY 19 Water Sales = $18,352,852
  - 5% under budget projections

- FY 19 Sewer Billings = $12,527,944
  - .2% more than budget projections

- Other revenue include interest income, connection fees, transfers from other funds, etc.
  - Exceeding budget projections
Water Consumption Per Account

Aug Avg Max Temp. / Precip.
2019 = 98 / 0.04”
2018 = 99 / 0.84”
2017 = 94 / 12.99”
2016 = 92 / 8.31”
2015 = 96 / 0.63”

Sep Avg Max Temp. / Precip.
2019 = 97 / 0.18”
2018 = 88 / 5.59”
2017 = 90 / 3.81”
2016 = 90 / 3.17”
2015 = 93 / 3.76”
• Questions?

• Monthly and quarterly finance reports are available online

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

General Fund, 1.125¢
  • 1.0¢ for City Operations
  • 0.125¢ for Storm Water Program
    (New for FY 2019)

Economic Development, 0.375¢

Community Development, 0.5¢

Sales Tax Allocation

• For every $1 spent, 8.25 cents collected as sales tax

For every $1 spent, 8.25 cents collected as sales tax
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>$4,978,051</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>$56,698,886</strong></td>
</tr>
</tbody>
</table>
FY 2019 General Fund Expenditures

<table>
<thead>
<tr>
<th>Category</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Government</td>
<td>$ 4,973,253</td>
</tr>
<tr>
<td>Public Safety</td>
<td>28,049,684</td>
</tr>
<tr>
<td>Public Works and Development</td>
<td>9,786,778</td>
</tr>
<tr>
<td>Culture and Recreation</td>
<td>6,443,546</td>
</tr>
<tr>
<td>Support Services</td>
<td>7,026,122</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$ 56,279,383</td>
</tr>
</tbody>
</table>
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

CEDAR PARK
FY 2019 Total Operating Amended Budget

**General Fund**, $56.3M
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**, $52.4M
Revenues for specific purposes (Type A, Type B, Debt Service, Cable Fund, etc)

**Total**, $141.3M
FY 2019 Ad Valorem Overview

FY 2019 Tax Rate $2.54 per $100

Benchmark Cities AV Rates