



City of Round Rock June 2014 Popular Report

“The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Round Rock, Texas for its Popular Annual Financial Report for the fiscal year ended September 30, 2012. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting. A government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.”

Some Quick Facts about Round Rock

Population (June 2014)	103,232
Per capita income (CAFR 2013)	\$ 31,475
Average age (CAFR 2013)	32.0
National unemployment rate (June, 2014)	6.1%
Local unemployment rate (June, 2014)	4.4%

<u>FY 2014 Total Budgeted City Employees (FTEs)</u>	<u>850.25</u>
Sworn Police Officers	153
Fire Fighters	129

<u>Sales Tax Rate Information – Total % Collected</u>	8.25%
State	6.25%
City Operations	1.00%
Type B Corporation (Transportation & Economic Development)	0.50%
Property Tax Reduction	0.50%

<u>Property Tax Information (2013-14)</u>	
Total Taxable Value	\$ 8.6 Billion
Avg. home annual tax (City portion)	\$ 761.49
Avg. home value	\$ 181,526

<u>Public Safety (2014)</u>	
Crime rate down by 3% in 2013 from 2012	Per FBI UC report

<u>Recreational Facts (2013)</u>	
Total Park Acres	2,035
Number of Athletic Fields Maintained	49

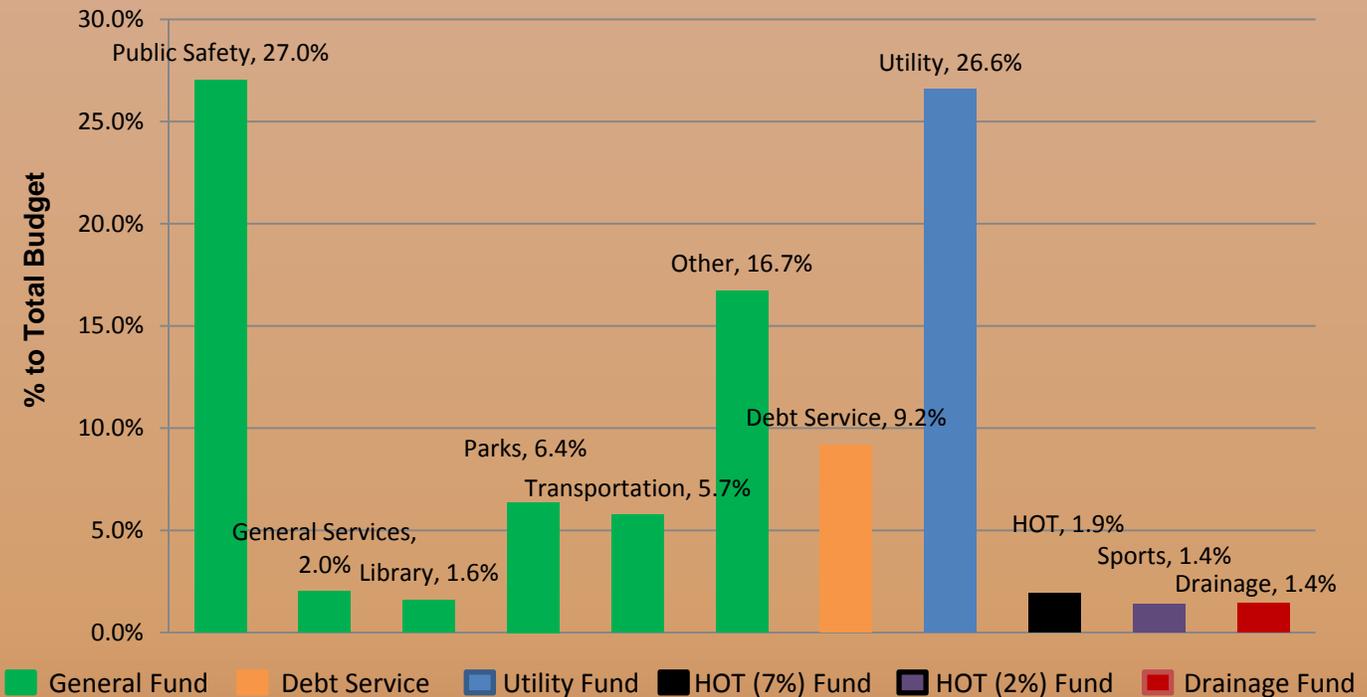
<u>Infrastructure (2013)</u>	
Streets Resurfaced Annually (lane miles)	80

<u>G.O. Bond Ratings: (2014)</u>	
S & P	AA+
Moody's	Aa1

This Year's Budget

The total revised Fiscal Year 2014 budget is **\$154,608,407**. This figure includes **\$91,975,502** for the General Fund, **\$14,181,469** for the Debt Service Fund, **\$41,068,983** for the Water/Wastewater Utility Fund, **\$2,234,446** for the Drainage Fund, **\$2,992,062** for the Hotel Occupancy Tax (HOT) and **\$2,155,945** for the (HOT) – Sports Center Funds.

Expenses (All Funds)



These programs are contained in this adopted budget along with other services provided by City departments.

General Fund Operations

- Pavement Maintenance Programs
- Police Services
- Fire Services
- Parks and Recreation Services
- Equipment Replacement Program
- Maintenance of City-Owned Facilities
- Agency Requests and Arts & Culture
- Strategic Plan Funding
- Self-Funded Benefit Plans
- Public Transportation Services
- Information Technology Replacement

Water/Wastewater Utility System Operations

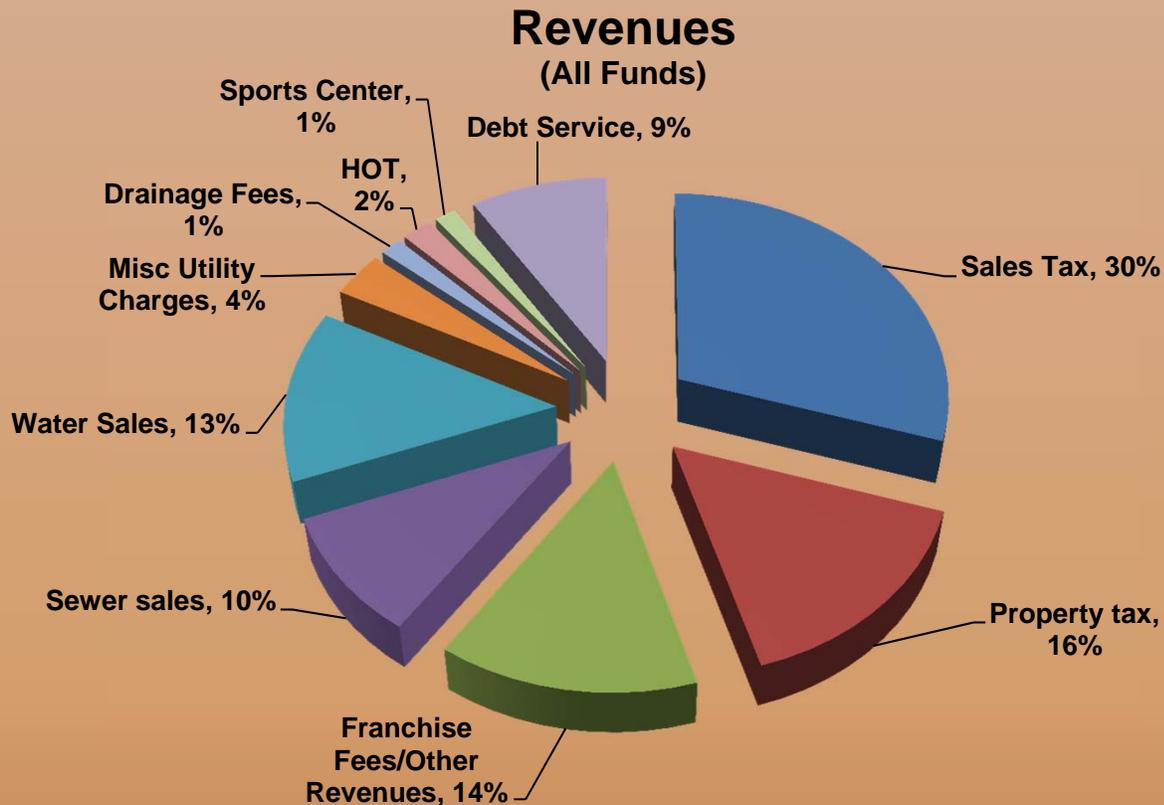
- Water System
- Reserve Water
- Wastewater System

Drainage Operations

Hotel Occupancy Tax & Sports Center Funds Operations

This Year's Budget (Continued)

This year's **City property tax** of **41.949** cents per \$100 of assessed value remains one of the lowest in the area while enabling the City to maintain a high level of services. The City has historically collected 99% of property taxes each year.



The **sales tax** is set at 8.25%, 2% goes to the City. Of the 2%, ½% is used for transportation improvements and economic development, with the remaining 1½% being used for general operations, property tax reduction and capital projects. The sales tax revenue source is extremely important to the City in that it helps to reduce property taxes and makes up approximately 51% of the general revenue. The sales tax as a revenue figure is subject to economic cycles and discretionary buying characteristics of the consumer which, accordingly, must be monitored and projected carefully.

The City has developed a **financial management policy** directed at reducing the General Fund's operational reliance on sales tax generated from Dell, Inc. (the largest single source of sales tax revenue). This policy is designed to provide a consistent, long-term approach for the fiscal management of the City's operating funds, balancing revenue requirements with the service needs of a growing population. Specifically, the policy is intended to help the City avoid the risk of a combined high property tax rate and a high reliance on sales tax.

City Finances

General Fund – Budget by Function

Expenditures (by function)	FY 2014 Revised Budget	FY 2014 June Year-to-Date Actual	% of Budget Year-to-Date
Public Safety	\$ 41,791,870	\$ 31,189,274	74.63%
Fiscal Support Services	9,812,111	6,613,337	67.40%
General Services	3,107,108	2,251,605	72.46%
Transportation	8,884,269	4,805,732	54.09%
Library	2,478,486	1,828,030	73.76%
Parks	9,854,563	6,607,046	67.05%
<u>Support Services</u>	<u>16,047,023</u>	<u>10,366,086</u>	<u>64.60%</u>
General Fund Total	\$ 91,975,502	\$ 63,661,111	69.22%



Outstanding Debt (by Type)

	Sept. 30, 2013
G.O. Bonds	\$ 96,340,000
Certificates of Obligation	11,770,000
Other Debt Obligations	52,129,674
Utility System Revenue Bonds	83,625,000

This Year's Top Ten Lists

Employers:

Dell, Inc.
Round Rock ISD
Sears TeleServe
City of Round Rock
Emerson Process Management
Scott & White University Medical Campus
Field Asset Services
Texas Guaranteed Student Loan
Round Rock Medical Center
Seton Williamson Medical Center



Property Taxpayers:

Dell Computer Holdings, LP
CPG Round Rock, LP
Baltgem Development Corp.
Columbia / St. David Healthcare
Dell Computer Corp.
CMF 15 Portfolio, LLC
Oncor Electric Delivery Co.
Inland American University Oaks, LP
Round Rock Luxury Apartments, LTD
Fisher-Rosemount Systems, Inc.

Hotel Taxpayers:

Austin Marriott North
Homewood Suites
Hilton Garden Inn
Hampton Inn
Courtyard by Marriott
Residence Inn
Springhill Suites
Holiday Inn
Holiday Inn Express
La Quinta Inn





MONEY COMING IN

Revenues (by fund)	FY 2014 Revised Budget	FY 2014 June Year-to-Date Actual	% of Budget Year-to-Date
General Fund	\$ 91,996,526	\$ 79,453,473	86.37%
Utility Fund	41,069,000	29,467,453	71.75%
General Debt Service Fund	13,852,000	12,221,400	88.23%
Hotel Occupancy Tax Fund	3,125,000	2,624,208	83.97%
Sports Center Fund	2,165,500	1,768,570	81.67%
<u>Drainage Fund</u>	<u>2,238,088</u>	<u>1,858,021</u>	<u>83.02%</u>
Total Revenues	\$ 154,446,114	\$ 127,393,125	82.48%

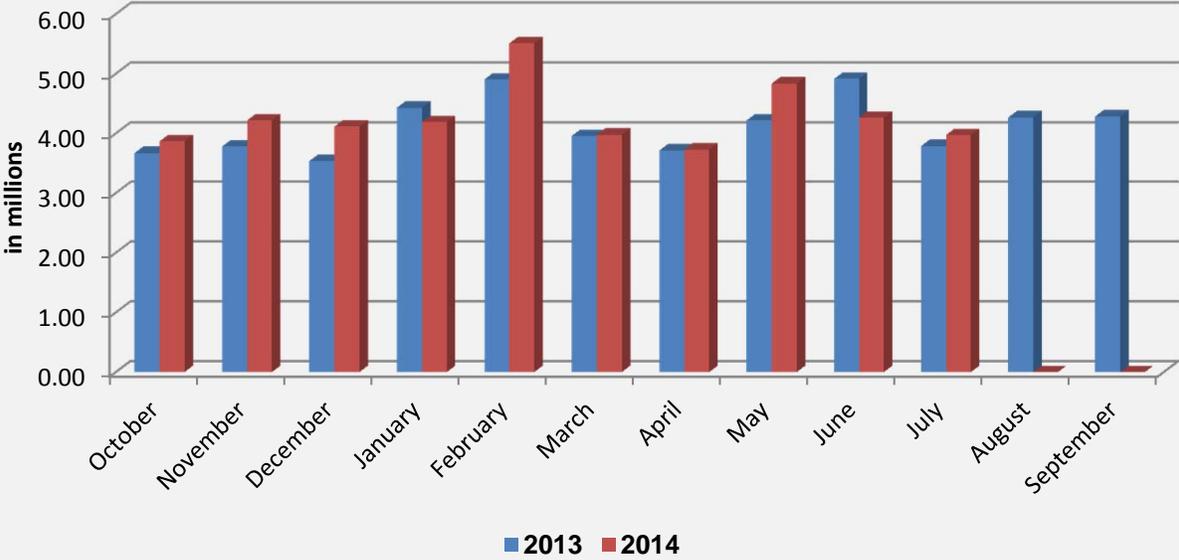
MONEY WELL SPENT



Expenditures (by function)	FY 2014 Revised Budget	FY 2014 June Year-to-Date Actual	% of Budget Year-to-Date
General Fund	\$ 91,975,502	\$ 63,661,111	69.22%
Utility Fund	41,068,983	27,120,277	66.04%
General Debt Service Fund	14,181,469	3,098,067	21.85%
Hotel Occupancy Tax Fund	2,992,062	2,465,989	82.42%
Sports Center Fund	2,155,945	1,026,476	47.61%
<u>Drainage Fund</u>	<u>2,234,446</u>	<u>1,339,228</u>	<u>59.94%</u>
Total Expenditures	\$ 154,608,407	\$ 98,711,148	63.85%

Monthly Sales Tax Status

Sales Tax by Month Year to Year Comparison



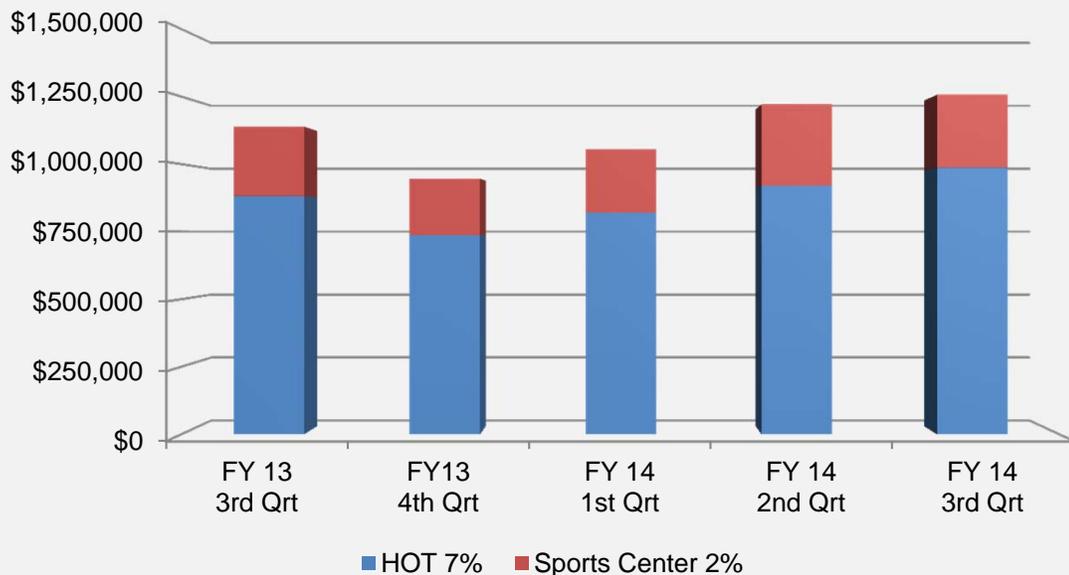
Quarterly Hotel Occupancy Tax Report



The Hotel Occupancy Tax Fund accounts for the levy and use of the hotel – motel bed tax. Proceeds from this tax are used toward tourism, cultural enhancements and promotion of the City. The Convention and Visitors Center (CVB) was launched in 2004 as part of the City’s strategy to diversify the local economy and is funded solely by the City’s hotel tax.

Round Rock continues its marketing strategy as “The Sports Capital of Texas”. Supporting this campaign, in 2011, the citizens of Round Rock voted to establish a 2% tax to build a new \$14.5 million 82,800-square-foot flexible indoor sports facility.

H.O.T. Revenues



This Popular Financial Report has been prepared to inform citizens about the City of Round Rock and its operations, services and programs, as well as its current financial condition. It is suitable for readers who prefer to review operational and financial information in summary form and does not substitute for the City's Comprehensive Annual Financial Report (CAFR).



This publication is derived from multiple sources including information provided in the CAFR which is based on generally accepted accounting principles (GAAP).

Full copies of the CAFRs are published on the City's website at

<http://www.roundrocktexas.gov/cafr>

