



**POPULAR ANNUAL
FINANCIAL REPORT**
**FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

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Purpose

The purpose of this Popular Annual Financial Report (PAFR) is to summarize and simplify the information provided in the City’s Annual Comprehensive Financial Report (ACFR) which is developed in conformity with generally accepted accounting principles (GAAP) and is independently audited by Whitley Penn L.L.P. Although unaudited, the PAFR provides readers a summary of the City’s revenues, expenditures, and local economic indicators for the fiscal year ended September 30, 2021. This report is intended for readers that prefer to review operational and financial information in summary form and does not substitute for the City’s ACFR.

The City of Round Rock annual comprehensive financial report for the year ended 2021, from which the information on pages 9-16 has been drawn, will be submitted for consideration of the Certificate of Achievement for Excellence in Financial Reporting by Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

For a fully detailed, fully disclosed GAAP-based presentation of the City’s financial position, the City’s ACFR is available on the City’s website in its entirety:

[City of Round Rock Annual Comprehensive Financial Report](#) for the Fiscal Year Ended September 30, 2021





Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to

City of Round Rock

Texas

For its Annual Financial Report
for the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO

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, 2020. 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, accessibility, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The City of Round Rock has received a Popular Award for the last 10 consecutive years. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and are submitting it to GFOA for consideration.

Location of Round Rock, Texas



Round Rock is located fifteen minutes north of downtown Austin on Interstate Highway 35. This location places our city within three hours driving time of ninety percent of the population of the State of Texas. This population, of over twenty-six million people provides an exceptional market for firms located in Round Rock.

Our location also provides ready access to the State Capitol, multiple colleges, several large hospitals and medical educational facilities, a long list of high tech industries, including Dell, and a civilian work force of over 1,240,000 within the Austin MSA (Round Rock Chamber of Commerce).

The Texas Hill Country and the Highland Lakes are within minutes, providing residents easy access to some of the best outdoor recreation in Texas.

Welcome to Round Rock, Texas

Over one hundred years ago, Round Rock was a small Texas town based around an agriculture economy. In the late 1880s, Round Rock became a stop on the famed Chisholm Trail as cowboys drove herds of steer through Brushy Creek and past the distinctive, table-top-shaped round rock for which our town was named.

Today, the City of Round Rock is a fast growing, economically diverse community with a population of 122,827. The City has experienced tremendous population growth which has led to an increased demand for city services. To adequately prepare for the effect of this activity on the City, much effort goes into planning and funding infrastructure and service programs. Each winter, the City Council reviews the City's successes and challenges and refines both the short-term and long-term strategic goals for the City. These goals set the direction for the allocation of staff and financial resources and are the basis for the development of the following year's budget.

Economy

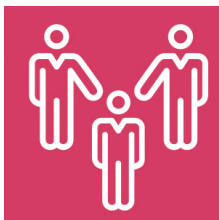
Round Rock has experienced robust economic growth despite the lingering pandemic. As the largest city in Williamson County, and part of the Austin Metropolitan Statistical Area (MSA), Round Rock is a key part of one of the fastest growing regions in Texas and the country. From 2012 to the projected population for 2022, the City of Round Rock will have experienced a 10-year population growth of 21.4%. Our long-range population estimates predict this increase continuing at a growth rate of around 2% per year for the foreseeable future. The state's strong economy, low unemployment rate, and low rate of overall taxation continues to draw new residents and businesses into Central Texas.

The population for 2030 is projected to be over 158,000 within the City limits and over 215,000 in Greater Round Rock, which includes the City limits and the City's extraterritorial jurisdiction (ETJ). While most of the long-range growth will likely occur in northeast Round Rock where there are still large tracts of land that could be developed into additional neighborhoods, population density will likely increase across the City as residential development continues for single family townhomes, multifamily apartments, and senior living facilities. The City is planning and preparing for this population growth to ensure the high-quality services Round Rock residents have come to expect are expanded to serve residents of today and of tomorrow.

Strategic Goals FY 2021



Financially
Sound City
Providing High
Value Services



Great Community
to Live



City Infrastructure:
for Today and for
Tomorrow



Authentic Downtown
- Exciting Community
Destination



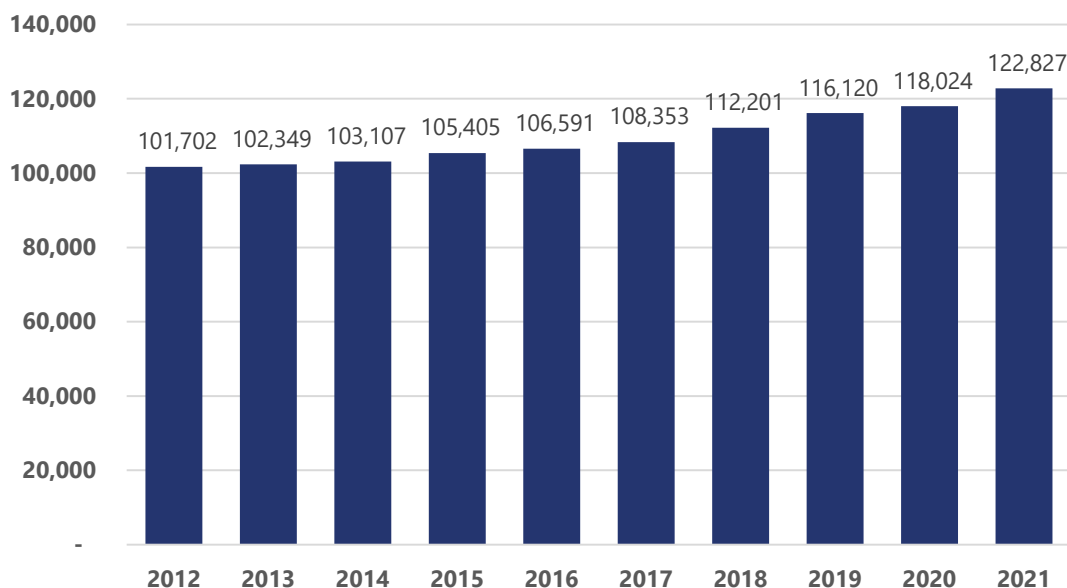
"Sports Capital of
Texas" for Tourism
and Residents



Sustainable
Neighborhoods-
Old and New

Welcome to Round Rock, Texas

Round Rock Population Growth



Long-Term Financial Planning

The City uses a 5-year planning model for the General Fund which projects revenues and expenditures over a long-term period using assumptions about economic conditions and future spending scenarios. This model is developed internally and focuses on the anticipated future funding necessary to meet the City's strategic goals.

The model takes a comprehensive approach to evaluating the long-term needs for property tax rates and other revenues to provide for the maintenance and operations of the General Fund. The City's General Fund relies heavily on sales tax as a revenue source. The sales tax is a less stable revenue source than the property tax but provides the taxpayers with more discretion and a lower property tax rate. Due to this type of revenue makeup, the City estimates sales tax revenues conservatively and introduces new programs somewhat more cautiously until projected revenue levels are attained. The City is also more attentive to the health of its economy because of the reliance upon commerce to produce the sales tax.

The City's economy is expected to generate approximately \$84.4 million in sales tax revenue for fiscal year 2022, net of sales tax rebates paid to Dell, Bass Pro Shops, and Kalahari Resorts and Conventions in accordance with economic development agreements in effect. This amount includes the 0.5% or \$22 million in additional sales and use tax for roads and economic development. The remaining 1.5% is projected to generate \$62.4 million for general operations, property tax reduction, and capital projects.

The City sets utility rates based on the cost of service, establishing an equitable rate structure for total cost recovery. The utility rate model was updated during 2021 and the results showed no water rate increases were needed for the next several years. The City's wastewater rates are decreasing 8.8% in fiscal year 2022. The utility rate model showed the cost of service for wastewater had decreased from the prior study projections due to the cost savings in taking over operations at the regional wastewater plant. The Utility Fund continued to show cost savings by reducing its power costs, improving operations, and lowering interest payments by refinancing its debt in prior years for both water and wastewater utility services.

Round Rock by the Numbers

TAX INFORMATION

	2020/21
Population	122,827
Property Tax Rate	\$ 0.4390
M&O .2963 Debt .1427	
Median Home Value	\$ 256,347
Taxable Property Value (billions)	\$ 15.4
Property Tax per Capita	\$ 557.8

SALES TAX INFORMATION

Sales Tax Rate	8.25%
State	6.25%
City	1.00%
Type B (Roads & Economic Development)	0.50%
Property Tax Reduction	0.50%

PRINCIPAL EMPLOYERS

	Employees (2021)
Dell Technologies	13,000
Round Rock ISD	6,750
City of Round Rock, TX	1,021
Kalahari Resorts & Conventions	1,000
Round Rock Premium Outlets	800
Ascension Seton Medical Center Williamson	750
Baylor Scott & White Healthcare	750
St. David's Round Rock Medical Center	689
Emerson Automation Services	682
Amazon	600
United Parcel Services	563

CITY EMPLOYEES

FTEs	1020.6
Sworn Police	180 (258 in Police Including Civilians)
Firefighters	155 (163 in Fire Including Civilians)

PRINCIPAL PROPERTY TAXPAYERS

Dell Computer Holdings, LP
 Kalahari Resorts & Conventions
 CPG Round Rock, LP (Round Rock Premium Outlets)
 Dell Computer Corp.
 2811 LA Frontera LP (Griffis Apartments)
 Baltgem Development Corp. (La Frontera Village Apartments)
 CMF 15 Portfolio, LLC (Colonial Grand Apartments)
 Fisher-Rosemount Systems, Inc. (Emerson)
 Columbia/ St. David Healthcare
 Baev-Lasalle Round Rock (University Commons)

PRINCIPAL HOTEL TAXPAYERS

	Number of Rooms
Kalahari Resorts & Conventions	975
Austin Marriott North	295
Hyatt Place	138
Hilton Garden Inn	122
Holiday Inn Express N	109
Homewood Suites	115
Tru by Hilton	98
Springhill Suites	104
Element	123
Aloft	120

DEBT INFORMATION

Credit Ratings

General Obligation	S & P	AAA
Utility	S & P	AAA
BCRUA	S & P	AAA
Type B	S & P	AA-
Hotel	S & P	A+

Outstanding as of 9/30/2021 (millions)

GO & CO Bonds	\$	271.7
Utility / Drainage	\$	60.9 / 6.0
HOT	\$	2.4
Venue (Sports Center)	\$	5.7
Type B	\$	44.7
Limited Tax Notes	\$	6.4

The City of Round Rock has been able to use its strong bond ratings to take advantage of favorable interest rates when refinancing debt.

Economic Development

The City understands that diversification of Round Rock's economy is a key to financial stability. The long standing partnership between the City and Round Rock Chamber continues to attract new development to the City. The funding is leveraged with the Chamber Momentum Fund to create a public/private partnership for economic development priorities. This partnership continues to yield new prospects through an inspired approach to economic development for Round Rock.

Round Rock's economy has become stronger and more diverse because of a variety of business relocations bringing capital investment, job opportunities, and new residents to the City.

Recent Wins and New Businesses

Triple Temp Cold Storage LLC will be operating a new cold storage and manufacturing facility in southwest Round Rock which started construction July 2021. The facility will be 125,000 square-feet on a 10-acre site near Bratton Lane and is expected to generate 60 new jobs with salaries averaging \$60,000 a year. The new facility will also serve as an incubator for entrepreneurs to create new food products and take them to market. This cold storage and incubator will be the first to market in the Austin-Round Rock area.

East/West Manufacturing opened a new 43,000 square-foot facility in Round Rock in November 2021. East/West manufactures electronics and will relocate 30 jobs and create 30 new jobs over five years with the average salary being \$50,000 a year. The company will invest \$5 million into the new facility with an additional \$650,000 in business personal property.

Kalahari Resorts and Conventions made its debut in Round Rock on November 12, 2020, as planned, with an estimated 1,000 employees in 2021. The Round Rock location represents its fourth family resort and convention center. The authentically African-themed Kalahari Resorts and Convention Center features 975 well-appointed guest rooms, full-service amenities, fully equipped fitness centers, on-site restaurants, unique retail shops, state-of-the-art 150,000 square-foot conference center, and a 200,000 square-foot indoor/outdoor water park. This opens up new opportunities for Round Rock and will provide substantial property tax revenues and diversify the local economy and available employment opportunities.

Round Rock will become the new home of **Ametrine, Inc.**, a camouflage systems manufacturer relocating from Maryland. Ametrine will bring 140 new jobs with an average salary of \$75,000 a year to a 40,000 square-foot facility where they hope to continue to grow the presence of the defense industry. The company will invest an estimated \$8.6 million in business personal property and real property improvements and must sign a lease at the facility for at least 10 years.

Switch, Inc., the exascale technology infrastructure corporation, will locate its Fifth Prime data center campus in Round Rock. Switch will build a 1.5 million square-foot campus of highly resilient Tier 5® data center space next to Dell. This new campus will be called "The Rock" and will continue with Switch's industry-leading commitment to sustainability by powering this facility with 100 percent renewable energy. Switch, Dell, and FedEx are working together to develop exascale multi-cloud edge infrastructure services to bring computer, storage, and connectivity to the network edge, and help customers overcome performance barriers for latency-sensitive applications.

KingsIsle Entertainment, Inc., a digital technology company known for online role-playing games, will relocate its headquarters to Round Rock to expand its footprint in the City. The relocation comes after KingsIsle was acquired by Media and Games Invest. The company will lease a 33,000 square-foot facility for a minimum of three years to serve as its consolidated central office. It will invest a minimum of \$500,000 in real property improvements and business personal property and create 150 diverse primary jobs.

Economic Development

Strong Existing Base

Emerson Process Management opened its \$70 million, 282,000 square-foot international headquarters and technology center in January 2014 for its automation systems and project services businesses which help customers operate facilities in fields like oil and gas. **TECO-Westinghouse** is the largest manufacturer of electric motors in North America. **Cargill Meat Solutions** acquired ProPortion Foods LLC, a Los Angeles-based food service company, which relocated its office, food processing, storage, and warehouse facility to the City in 2016, bringing in at least 400 full-time jobs.

Dell is the largest employer in Round Rock with an estimated 13,000 employees in 2021. Since Dell relocated its global headquarters to Round Rock in 1994, the economic impact to the City has been transformative. Dell remains the City's largest sales taxpayer with continued sales tax receipts projected to continue to grow into fiscal year 2022. Due to the company's commitment to Round Rock, the employment opportunities they offer, and the property tax and sales tax revenues they generate, Dell remains a major driver to the City's economy.

Amazon has opened a new delivery station in Round Rock with an estimated 600 employees in fiscal year 2021. The 32-acre site is located at the Chisholm Trail Center near IH 35 and Old Settlers Boulevard and is comprised of three industrial buildings. The larger building is 180,550 square-feet and is used as the campus distribution center. The smaller two buildings total 260,970 square-feet and are used as parking for employees and delivery vehicles. The delivery station has created hundreds of local jobs.

United Parcel Service (UPS) opened a new facility in Round Rock in late 2018. This \$70 million regional distribution center is 225,000 square-feet and is located on 50-acres of land near SH 45 and A.W. Grimes Boulevard. The new center employs more than 300 people with an annual average salary of at least \$50,000.

On the Horizon

Over the next five years, new economic development projects will reshape Round Rock's economy by diversifying the economy and bringing in new residents and visitors. The City entered into an agreement with Mark IV Capital for **The District** on February 14, 2019. The planned \$200 million project will be a live, work, and play community located near the intersection of IH 35 and SH 45. The initial plans for the development include 1 million square-feet of office space, approximately 900 multifamily residential units, a hotel, a high-end grocery store, and retail/restaurant space. This mixed-use development will be a great opportunity for continued growth and diversification of the City's economy.

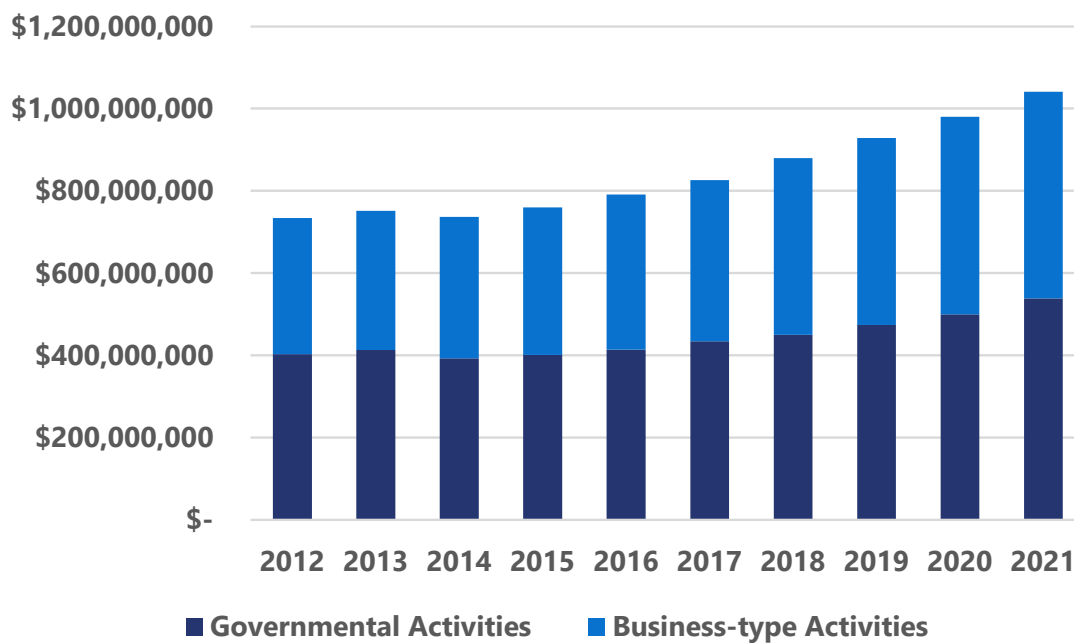
A new **Embassy Suites Hotel and Conference Center** is being built for \$20 million on about 6-acres of land near Bass Pro Shops and the Round Rock Premium Outlets. The project will bring a 160-room hotel with at least 14,000 square-feet of convention and meeting space and will generate at least 60 jobs.

Medical and University Base

Round Rock also has several higher education facilities, many of which focus on healthcare disciplines. These institutions of higher learning include the **Texas State University, Austin Community College, and Texas A&M Health Science Center**. Texas State University opened its newest building, Willow Hall, on May 24, 2018. This \$67.5 million, 107,000 square-foot facility is home to the university's departments of communication disorders, physical therapy, and respiratory care which moved from the university's San Marcos campus as the university continues to consolidate the College of Health Professionals here in Round Rock. The 87th Texas Legislature, during its third special session in October 2021, passed Senate Bill 52 authorizing \$3.3 billion in tuition revenue bonds for the construction of public university and health institution projects. Texas State University will receive an allocation from those funds for Esperanza Hall, the fourth academic building for the College of Health Professions on the Round Rock Campus.

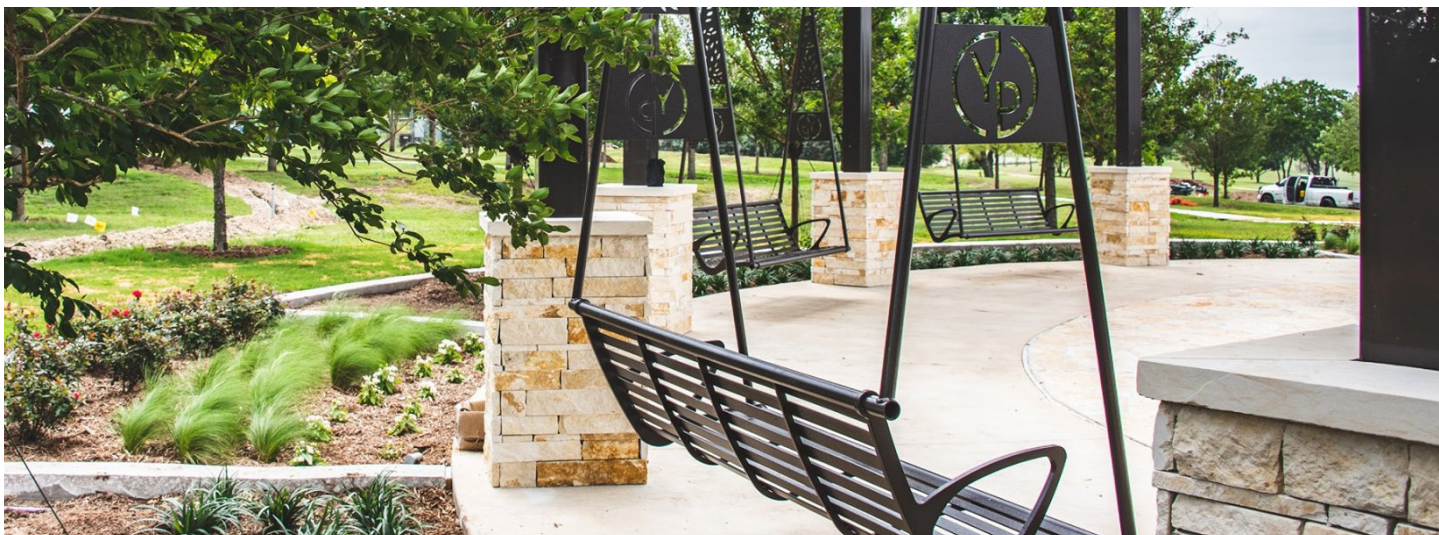
Net Position by Component

The Financial Policy states that the City will maintain budgeted minimum reserves in the ending working capital/fund balances of its operating and debt funds to provide a secure, healthy financial base for the City in the event of a natural disaster or other emergency and to maintain or enhance its credit worthiness. In recognition of fund balance reserve best practices, the fund balance reserve in the General Fund shall be ninety (90) days or 25% of annual budgeted General Fund operating expenditures. To measure the General Fund's liquidity, it is useful to compare unassigned fund balance to total General Fund expenditures. At September 30, 2021, unassigned fund balance represents 51.1% of total General Fund expenditures.

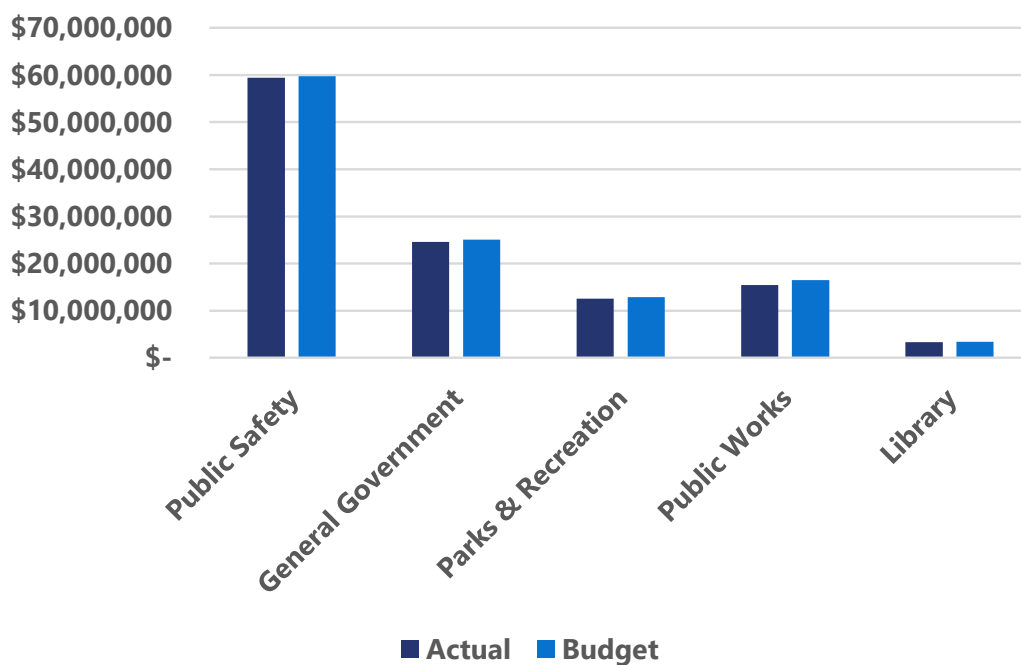


Note: The City implemented GASB Statement No. 68 in 2015. As a result, net position for 2014 was restated. The City implemented GASB Statement No. 75 in 2018. As a result, net position for 2017 was restated.





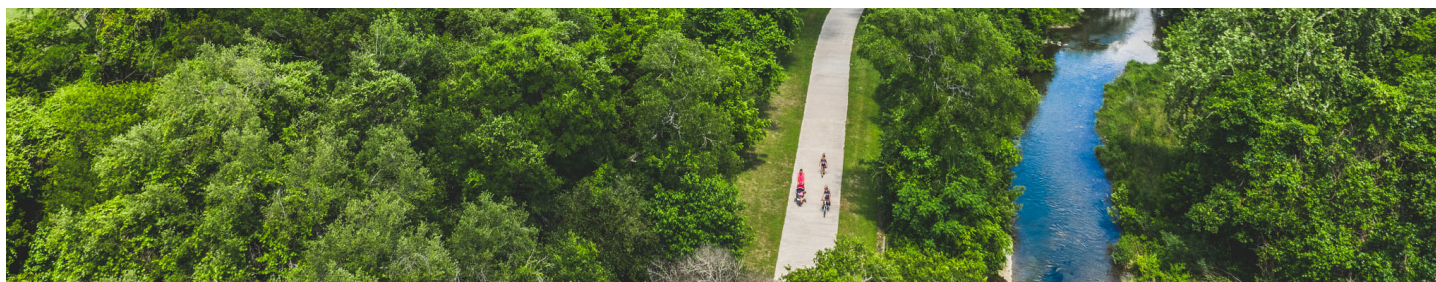
General Fund Expenditures



The City's financial condition remains healthy and has continued to improve year after year. The City's strong financial position is a result of prudent fiscal management as well as growth in the local economy experienced over the past several years.

General Fund

Balance Sheet



ASSETS	2019	2020	2021
Cash and Cash Equivalents	\$ 5,735,289	\$ 10,709,610	\$ 16,412,191
Investments	46,069,854	51,186,425	48,392,275
Receivables (net of allowances for uncollectibles)			
Property taxes, including interest and penalties	368,517	419,655	430,365
Accounts and other	5,578,531	5,302,934	7,858,390
Accrued interest	172,110	89,738	42,330
Grants	511,899	737,562	489,495
Inventories	188,514	226,303	285,779
Prepaid Items	37,676	40,290	91,631
Total Assets	\$ 58,662,390	\$ 68,712,517	\$ 74,002,456
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 6,789,776	\$ 6,217,367	\$ 8,873,552
Accrued payroll	1,779,223	2,256,796	2,629,525
Interfund payables	-	10,706	10,882
Unearned revenue	-	-	2,771,141
Total Liabilities	8,568,999	8,484,869	14,285,100
Unavailable revenue - property taxes	368,517	413,752	426,917
Fund Balances			
Nonspendable	226,190	266,593	377,410
Unassigned	49,498,684	59,547,303	58,913,029
Total Fund Balances	49,724,874	59,813,896	59,290,439
Total Liabilities and Fund Balances	\$ 58,662,390	\$ 68,712,517	\$ 74,002,456

Unassigned fund balance may serve as a useful measurement of government's net resources available for spending at the end of the fiscal year. At the close of FY 2021, the General Fund had \$58,913,029 of unassigned fund balance, which represents 51.1% of total General Fund expenditures. The fund balance of the General Fund decreased by \$523,457. Total assets increased by \$5,289,939.

General Fund

Condensed Statement of Revenues, Expenditures and Changes in Fund Balances



REVENUES

	2019	2020	2021
Taxes and franchise, including interest and penalties	\$ 98,412,980	\$ 103,643,156	\$ 100,208,484
Other	17,197,427	15,183,508	16,640,538
Total Revenues	115,610,407	118,826,664	116,849,022

EXPENDITURES

Current operating	107,314,317	109,851,691	115,270,372
Total Expenditures	107,314,317	109,851,691	115,270,372

Excess (deficiency) of revenues over expenditures	8,296,090	8,974,973	1,578,650
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OTHER FINANCING SOURCES (USES)

Transfers in	4,555,000	5,061,250	6,257,264
Transfers out	(16,938,728)	(3,947,201)	(8,359,371)
Total other financing sources (uses)	(12,383,728)	1,114,049	(2,102,107)
Net changes in fund balance	(4,087,638)	10,089,022	(523,457)
Fund Balances, October 1	53,812,512	49,724,874	59,813,896
Fund Balances, September 30	\$ 49,724,874	\$ 59,813,896	\$ 59,290,439

Total revenues collected in the General Fund decreased by \$1,977,642 due to excess sales tax revenues being recognized in the Self-Financed Construction Fund for one-time capital needs. Citywide, sales tax revenues exceeded conservative projections in response to the pandemic.

Utility Fund

Condensed Statement of Net Position

	2019	2020	2021
ASSETS			
Current Assets:			
Cash and cash equivalents:	\$ 12,233,018	\$ 25,846,447	\$ 43,548,986
Investments	110,071,649	131,643,041	133,983,118
Receivables (net of allowance for uncollectibles)	24,839,532	23,303,527	30,143,795
Inventories	295,455	426,585	558,085
Prepaid items (1)	449,415	427,014	430,119
Total current assets	147,889,069	181,646,614	208,664,103
Noncurrent Assets:			
Restricted cash, cash equivalents, and investments	25,627,906	17,977,585	13,617,889
Restricted accounts receivable	167,207	18,843	4,637
Investment in joint venture	15,021,330	16,847,463	17,090,044
Capital Assets:			
Total capital assets (net of accumulated depreciation)	346,575,473	356,115,153	368,850,580
Total noncurrent assets	387,391,916	390,959,044	399,563,150
Total assets	\$ 535,280,985	\$ 572,605,658	\$ 608,227,253
DEFERRED OUTFLOWS OF RESOURCES			
Total deferred outflows of resources	7,145,851	6,044,253	5,941,116
LIABILITIES			
Current liabilities:			
Total current liabilities	13,795,381	29,589,926	46,877,927
Noncurrent liabilities:			
Total noncurrent liabilities	84,651,523	79,541,916	75,913,770
Total liabilities	98,446,904	109,131,842	122,791,697
DEFERRED INFLOWS OF RESOURCES			
Total deferred inflows of resources	179,462	1,132,033	1,020,245
NET POSITION			
Net investment in capital assets	273,904,334	285,292,796	300,937,539
Restricted for:			
Debt service	200,568	208,878	209,605
Capital projects	24,143,313	16,106,958	11,540,796
Unrestricted	145,552,255	166,777,404	177,668,487
Total net position	\$ 443,800,470	\$ 468,386,036	\$ 490,356,427

(1) Formerly "Other current assets." Changed to Prepaid items in FY 2021 due to GFOA comments on FY 2020 ACFR.

Utility Fund

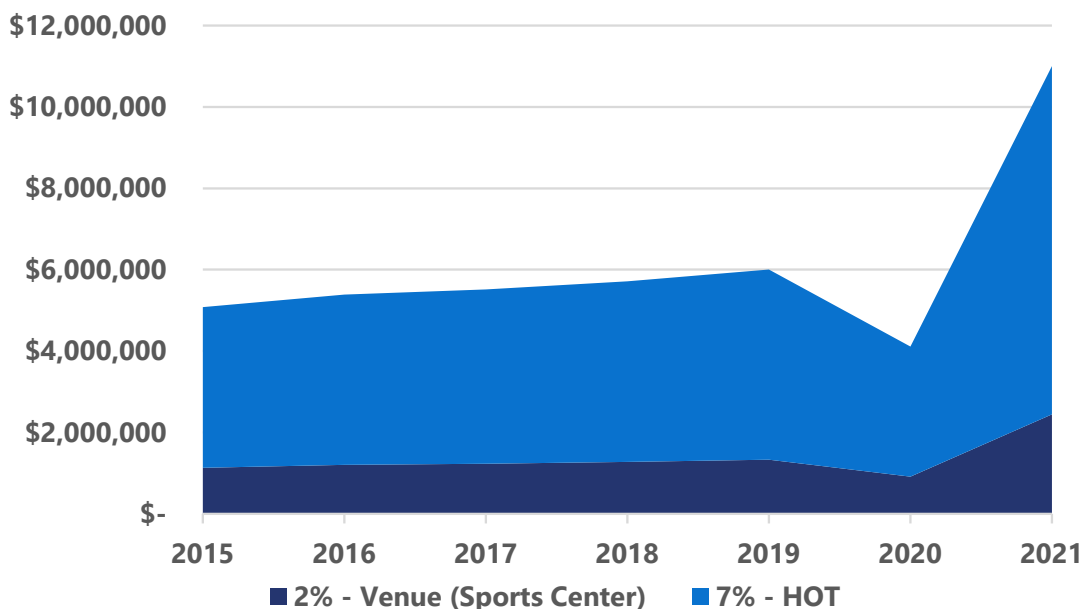
Statement of Revenues, Expenditures and Changes in Net Position

	2019	2020	2021
OPERATING REVENUES			
Charges for services	\$ 51,973,150	\$ 55,695,939	\$ 55,106,110
Licenses, permits, and fees	4,828,792	4,693,720	5,472,368
Total Operating Revenues	56,801,942	60,389,659	60,578,478
OPERATING EXPENSES			
Personnel services	12,809,236	12,751,829	12,896,946
Contractual services	14,844,774	13,759,401	16,476,180
Supplies	1,265,167	1,039,638	1,276,682
Repair and maintenance	2,120,572	1,708,224	1,774,568
Heat, light and power	2,188,155	2,452,847	2,404,405
Depreciation	18,303,211	19,478,079	20,580,556
Total operating expenses	51,531,115	51,190,018	55,409,337
Operating income	5,270,827	9,199,641	5,169,141
NONOPERATING REVENUES (EXPENSES)			
Investment and other revenues	4,772,982	4,010,185	2,363,247
Interest and fiscal charges	(2,857,145)	(2,809,570)	(2,654,495)
Total nonoperating revenues (expenses)	1,915,837	1,200,615	(291,248)
Income before contributions and transfers	7,186,664	10,400,256	4,877,893
CONTRIBUTIONS & TRANSFERS			
Contributions - impact fees	10,893,493	6,454,447	8,473,363
Contributions - infrastructure	10,392,186	10,380,855	12,514,399
Contributions - other	299,101	1,608,258	1,300,736
Transfers out	(3,775,000)	(4,258,250)	(5,196,000)
Total contributions and transfers	17,809,780	14,185,310	17,092,498
Change in net position	24,996,444	24,585,566	21,970,391
Net position, October 1	418,804,026	443,800,470	468,386,036
Net position, September 30	\$ 443,800,470	\$ 468,386,036	\$ 490,356,427

The City's water and wastewater utility continues to show an increase in the number of customers and operating revenues. The water and wastewater utility operations are funded primarily through user fees. Scheduled uses of impact fees have allowed the current rates (which are based on cost of service) to remain stable. Round Rock water and wastewater rates continue to be among the lowest in the region. Water sales are conservatively estimated using customer base projections, while at the same time accounting for changing weather conditions. Water conservation and drought contingency programs continue to help the City conserve existing water sources. There are no utility rate increases budgeted for fiscal year 2022. The City has not increased water rates since October 2018 and wastewater rates have not increased since 2016.

Hotel Occupancy Tax Report

Hotel Occupancy Tax Revenue



The City had 4,542 hotel rooms at the end of fiscal year 2021 and has another 284 in various stages of construction. The pandemic greatly affected Round Rock's profitable tourism industry, but with restrictions lifted and vaccines available, hotel occupancy rates and revenues are steadily increasing and recovering. The large increase in FY 2021 is primarily due to the opening of Kalahari Resorts and Conventions in November 2020. Kalahari Resorts and Conventions features 975 rooms and resort and play options not available anywhere else in this area.

Hotel occupancy tax collections support local tourism events and debt service for the Dell Diamond/Convention Center, the home of the "Round Rock Express" Triple A Baseball team and the Round Rock Sports Center, the City's 82,800-square-foot indoor sports venue which opened in January 2014. The Round Rock Sports Center has hosted numerous sporting as well as banquets, wedding expos, corporate meetings, and other events that bring visitors to Round Rock.

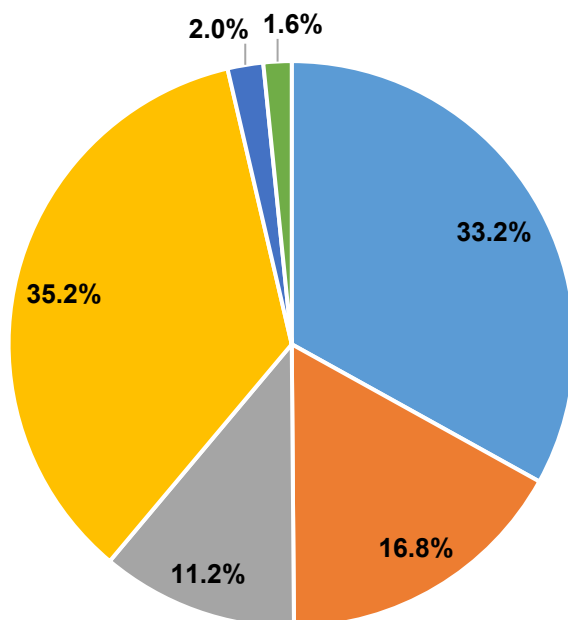
The fourth year of operations of the Round Rock Multipurpose Complex – a \$27 million tournament class outdoor sports complex which opened in May 2017 – has contributed to the economic impact of annual visitors who attend regional and national tournaments. Since its inception, it has hosted dozens of regional tournaments, national tournaments for U.S. Women's Lacrosse and Quidditch, and has been selected as the host of NIRSA National Flag Football Championships, NIRSA Soccer National Championships, and Big 12 Women's Soccer Championships.

The Forest Creek Golf Club was extensively renovated in 2018 and has been nationally recognized as one of the finest public golf courses in central Texas. With ultimate flexibility and within the County Judge and the Governor's guidelines, the golf club was able to remain open throughout the pandemic quarantine period and has continued to thrive.

Sources and Uses of Debt



Long-Term Debt (Millions)



General Obligation Bonds	\$	131.5
Utility & Drainage Revenue Bonds		66.9
Sales Tax Revenue Bonds		44.7
Certificates of Obligation		140.2
Hotel Tax Revenue Bonds		8.1
Limited Tax Notes		6.4

CREDIT RATINGS

General Obligation	S & P	AAA
Utility	S & P	AAA
BCRUA	S & P	AAA
Type B	S & P	AA-
Hotel	S & P	A+

As of September 30, 2021, the City had a total outstanding bonded debt of \$397,805,000. Round Rock uses municipal bonds to strategically fund large capital infrastructure projects like new road improvements, parks, large water and wastewater treatment facilities, trails, fire stations, public safety training facilities and libraries.

In December 2017, the Utility System and Brushy Creek Regional Utility Authority (BCRUA) both received a rating upgrade to AAA from Standard & Poor's and less than a year later in October 2018, the City's General Obligation (GO) bonds also received a rating upgrade to AAA from Standard & Poor's. Round Rock is one of only 8 cities in Texas with AAA ratings for both General Obligation and Utility Debt. The AAA rating for G.O. debt was affirmed in April 2021.

