

PAFR Popular Annual Financial Report

Fiscal Year Ended September 30, 2015



where quality meets life

PFLUGERVILLE
TEXAS

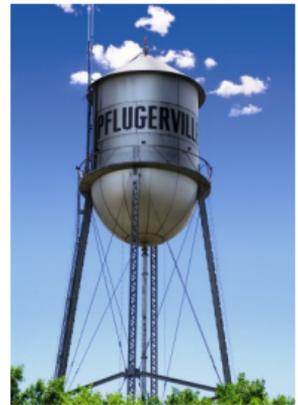
www.pflugervilletx.gov

Pflugerville At A Glance

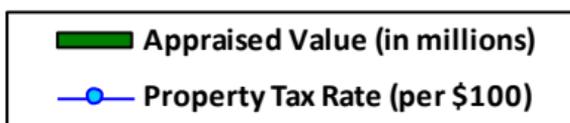
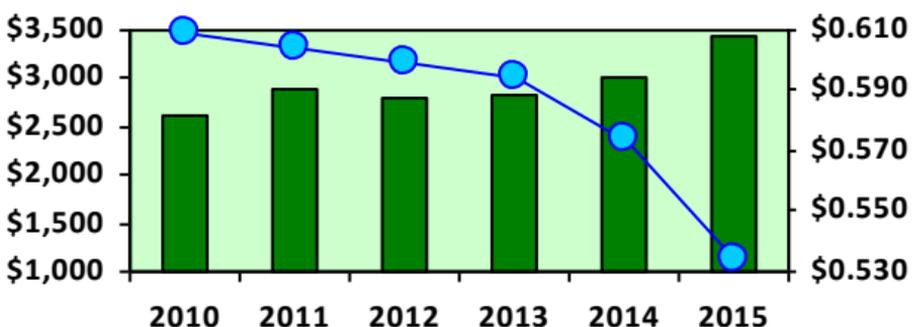
	<u>Fiscal Year 2006</u>	<u>Fiscal Year 2015</u>
Population	28,939	56,126
Employees	216.88	355.75
Governmental Activities		
Assessed Valuation	\$1,408,716,503	\$3,442,628,475
Total Tax Levy	\$8,926,348	\$18,333,308
Property Tax Rate	\$0.6350	\$0.5336
Sales Tax Revenue	\$1,745,341	\$6,735,674
Total Expense	\$22,835,571	\$44,097,005
Outstanding Debt	\$39,122,665	\$98,715,424
Miles of Parks Trails	17	31
Miles of Streets	136	213
Police Officers	55	105.5
Proprietary (Utility) Fund		
Program Revenue	\$27,418,697	\$32,387,409
Total Expense	\$13,762,463	\$23,373,598
Outstanding Debt	\$81,815,335	\$84,894,176
Miles of Water Lines	135	224
Mi. of Wastewater Lines	125	216
Water Customers	9,821	15,607
Sewer Customers	10,618	16,462

Principal Employers

- | | |
|------------------------|----------------------|
| 1 Pflugerville ISD | 6 Target |
| 2 Wal-Mart | 7 Flextronics |
| 3 City of Pflugerville | 8 Avant Technologies |
| 4 Mtech | 9 Home Depot |
| 5 HEB Grocery | 10 Fed-Ex |



Appraised Value/Tax Rate



2015 Year in Review



Pflugerville celebrated 50 years as an incorporated city.

Voters approved \$53 million in bonds to improve roads and parks. A sports complex and improvements to both Weiss Ln. and Heatherwilde Blvd. are a few of the projects.



An expansion of the Pfennig Pump Station was completed in 2015.

Construction was completed on Impact Way and Kelly Ln. and construction began on Pfluger Farm, Phase B. Design began on several other roadway and park projects.



Commercial outlets in the Stone Hill Town Center development continue to increase. The opening of a FedEx distribution center in the 130 Commerce Center brought jobs and additional tax revenue to the city.

As part of our continuous effort to keep you informed of how your tax dollars are being spent, we are pleased to present the 2015 Popular Annual Financial Report (PAFR). The PAFR is a summary of the financial activities of the City's governmental activities and governmental funds as presented in the 2015 Comprehensive Annual Financial Report (CAFR). The PAFR does not include information on the City's component unit, Pflugerville Community Development Corporation and provides only limited information on the City's proprietary fund. The CAFR, which includes all funds and one component unit, was prepared in conformance with generally accepted accounting principles (GAAP) and includes financial statements audited by Weaver and Tidwell, LLP, Certified Public Accountants.

**The CAFR is available at the Pflugerville Public Library,
1008 West Pfluger Street; City Hall,
100 East Main Street; and on the City website:
www.Pflugervilletx.gov/finance**

**Elected Officials
As of September 30, 2015**

Mayor



**Jeff
Coleman**

Place 1



**Wayne
Cooper,
Mayor Pro Tem**

Place 2



**Brad
Marshall**

Place 3



**Omar
Peña**

Place 4



**Starlet
Sattler**

Place 5



**Victor
Gonzales**

City Staff

Brandon Wade, **City Manager**

Trey Fletcher, **Assistant City Manager**

Lauri Gillam, **Assistant City Manager**

Tom Word, **Assistant City Manager**

Chuck Hooker, **Police Chief**

Karen Thompson, **City Secretary**

100 East Main St.

Pflugerville, TX 78660

Phone: 512-990-6100

Fax: 512-251-5768

Website: Pflugervilletx.gov



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to
City of Pflugerville
Texas

For its Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Jeffrey P. Brown
Executive Director/CEO

Financial

- * The assets of the City of Pflugerville's governmental activities exceeded its liabilities at the close of the fiscal year by \$133,193,354. Assets include cash and investments, land, streets, buildings, equipment, and construction in progress.
- * The City of Pflugerville's total debt outstanding increased \$30,159,600 (19.7%) during fiscal year 2015. The key factor in this increase was the issuance of \$24,295,000 of general obligation and refunding bonds and \$25,150,000 of combination tax and revenue certificates of obligation for infrastructure projects.

Major Governmental Funds

Governmental Funds are funds generally used to account for tax-supported activities.

The **General Fund** accounts for revenues and expenditures associated with the general obligations of the City that are not required to be accounted for in separate funds. Reported within the General Fund is the *General Reserve Funds*. These reserve funds are committed for small, one-time capital expenditures and vehicle replacements approved by the City Council.

The **Special Revenue Fund** accounts for proceeds of specific revenue sources that are legally restricted for specific purposes (e.g. Deutschen Pfest, Pflugerville ISD Police Department, drug seizure funds, grant monies, PEG and TIRZ).

The **Debt Service Fund** is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The **Capital Projects Fund** accounts for the financial resources used for the construction and/or acquisition of major capital facilities.

Highlights

- * The City Charter requires a general fund balance reserve equivalent to 25% of general fund operating expenditures each fiscal year. At the end of fiscal year 2015, unassigned fund balance for the general fund was \$15,127,804.
- * The City's governmental funds reported combined ending fund balances, the difference between the funds' assets and liabilities, of \$39,363,242. This was an increase of 90.1% - directly related to the issuance of bonds for voter approved projects and additional infrastructure projects.

Governmental Fund Balances

Fund Balances	FY 2015	FY 2014
Restricted for:		
Debt service	\$2,704,383	\$2,602,615
Capital projects	20,690,716	3,428,832
Specific programs	757,106	673,065
Committed for:		
General reserves	2,883,238	2,570,078
Specific programs	101,046	267,817
Assigned for:		
Specific programs	5,203	5,553
Unassigned	<u>12,221,550</u>	<u>11,153,958</u>
Total fund balances:	\$39,363,242	\$20,701,918

Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by constitution, external resources, or through enabling legislation.

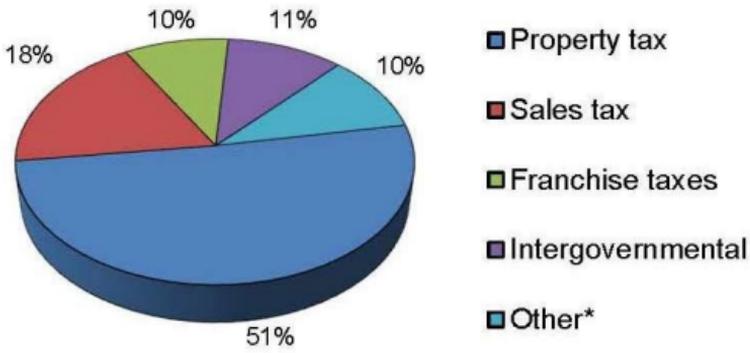
Committed fund balance is established and modified by a resolution from City Council and can be used only for specified purposes.

Assigned fund balance is intended to be used by the City for specific purposes but does not meet the criteria to be classified as restricted or committed.

Unassigned fund balance is the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications.

Where the Money Comes From

Governmental Revenues



*Consists of: Licenses & permits, fines & forfeitures, charges for services, other income

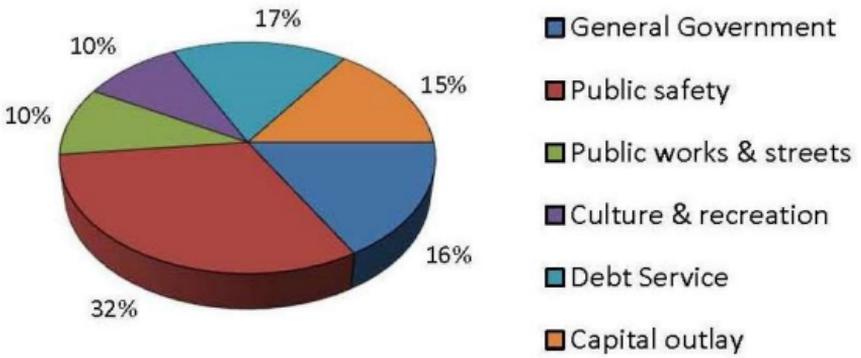
Governmental funds include the general fund, special revenue fund, debt service fund, and capital projects fund. In fiscal year 2015 property tax revenue including penalties and interest increased \$1,143,809 (6.6%) due to new commercial development in the City limits and a reduction of the tax rate offset by an increase in appraised valuations. Sales tax revenue increased by \$1,077,511 (19%) and constitutes 18% of the total revenue for governmental funds. Franchise and mixed beverage taxes totaled nearly \$3.57 million.

For the eleventh year in a row, the 2015 property tax rate was lowered— reduced by \$0.04, or 7% of the prior year rate.

Revenue Sources	FY 2015	FY 2014
Property tax	\$18,460,005	\$17,316,196
Sales Tax	6,735,674	5,658,163
Franchise taxes	3,492,706	3,322,550
Intergovernmental	3,916,486	4,191,898
Licenses and permits	1,540,790	1,662,962
Fines and forfeitures	1,129,494	1,116,376
Charges for services	548,015	527,631
Other income	<u>519,990</u>	<u>457,643</u>
Total Revenue:	\$36,343,160	\$34,253,419

Where the Money Goes

Governmental Expenditures



The City's governmental funds spending in fiscal year 2015 reflects the priorities set by the City Council. The City maintained its funding levels for all City services: administrative services, parks and recreation facilities and programs; library operations; street and drainage maintenance and public safety. At \$12.3 million the most significant governmental fund expenditure was public safety, which includes police operations and building inspection. Capital outlay, which included the purchase of equipment and street and drainage projects, was the next largest expenditure. Total expenditures for all governmental funds decreased 9.8%. This decrease is mostly attributable to the decrease in capital outlay expenditures due to the completion of Impact Way and Kelly Lane.

Expenditures	FY 2015	FY 2014
General Government	\$6,443,953	\$4,879,751
Public safety	12,348,411	11,564,074
Public works and streets	3,746,073	2,889,044
Culture and recreation	3,770,065	3,771,017
Debt service	6,662,874	6,470,434
Capital outlay	<u>5,922,261</u>	<u>12,545,026</u>
Total Expenditures:	\$38,893,637	\$43,119,346