

Financial Summary



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Revenues

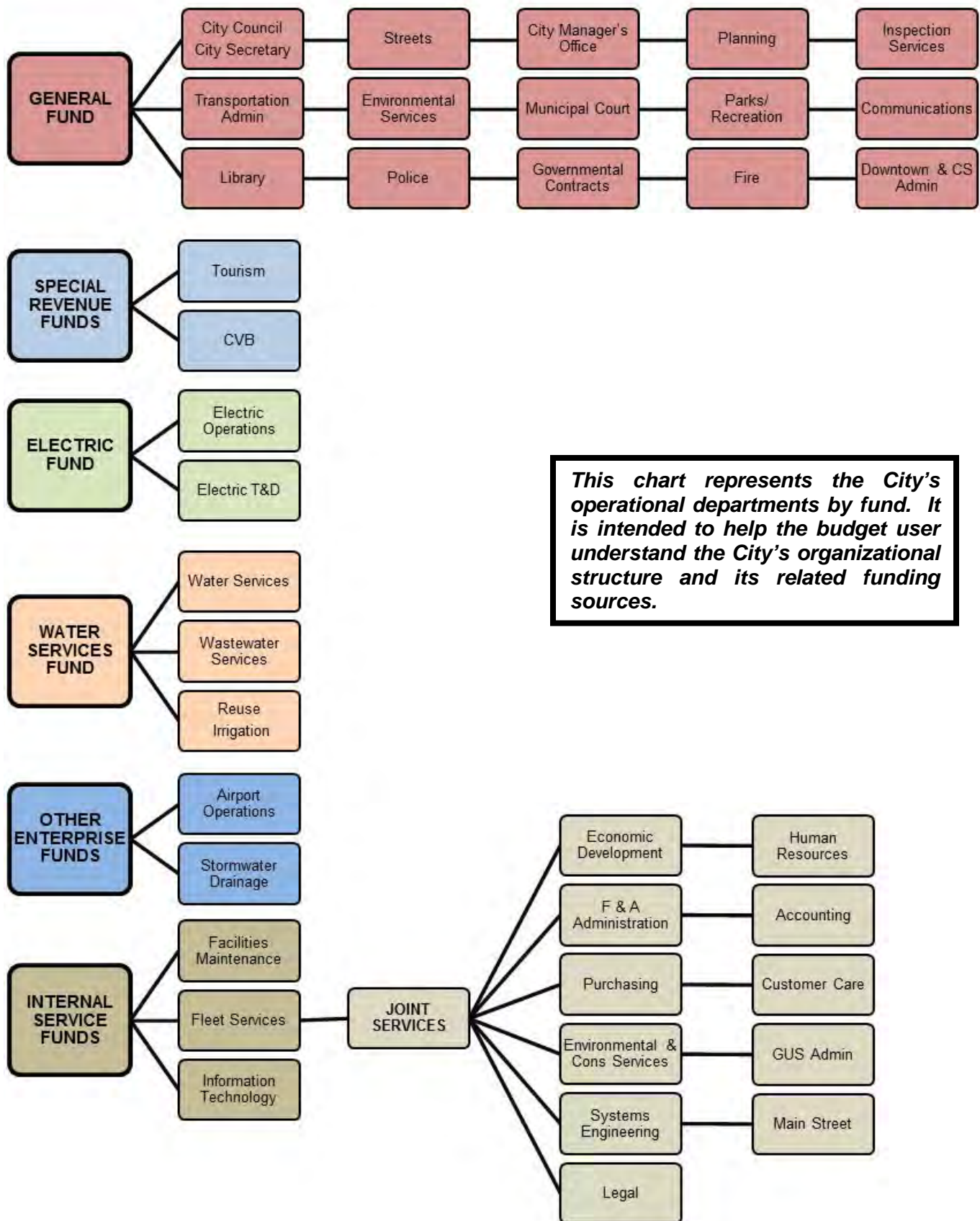
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CAFR Adjustments on the Fund Schedules are made to the previous actual (2012/13) provided. These adjustments balance the budgeted fund balances to the City's Comprehensive Annual Financial Report (CAFR).

City Operations and Departments by Fund



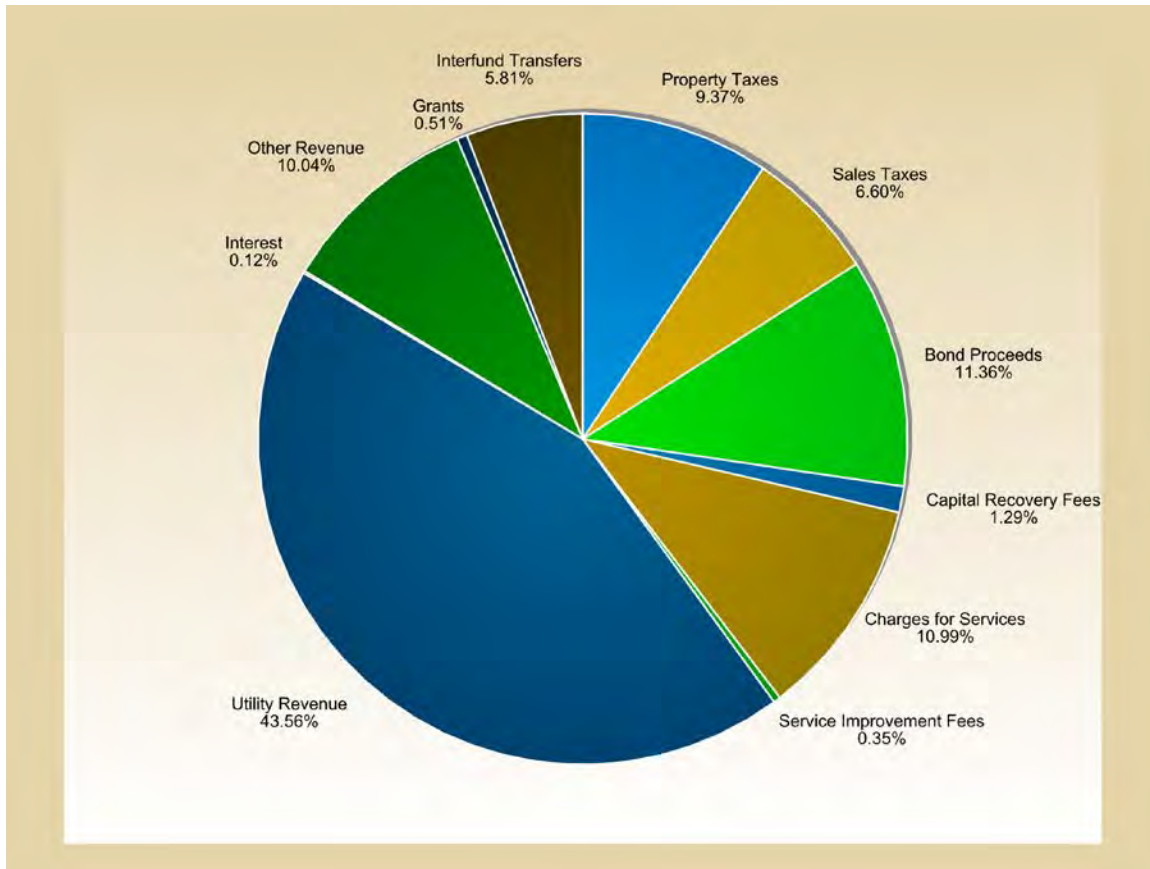
This chart represents the City's operational departments by fund. It is intended to help the budget user understand the City's organizational structure and its related funding sources.

City Operations and Departments by Fund / by Division

<i>This matrix represents the City's operational departments by fund / by division. It is intended to help the budget user understand the City's organizational structure and its related funding sources.</i>	General Fund	Special Revenue Funds	Electric Fund	Water Services Fund	Other Enterprise Funds	Internal Service Funds	Joint Services Fund
Downtown and Community Services	Administration Parks Recreation Library Communications	**CVB Tourism				Facilities Maintenance	Main Street
Finance and Administration	Municipal Court					Fleet Services Information Technology	Administration Accounting Purchasing Customer Care
Fire	Emergency Services Support Services						
Georgetown Utility Systems (GUS)	Environmental Services Inspection Services		Energy Services Electric Operations *Electric T&D	Water Services Wastewater Services Reuse Irrigation			GUS Administration Systems Engineering (Eng Support Project Mgmt) Environmental & Conservation Services
Management Services	City Council City Secretary City Manager's Office Governmental Contracts Planning						Human Resources Economic Development Legal
Police	Administration Support Services Operations Animal Services Code Enforcement						
Transportation	Administration Streets				Stormwater Drainage Airport Operations		

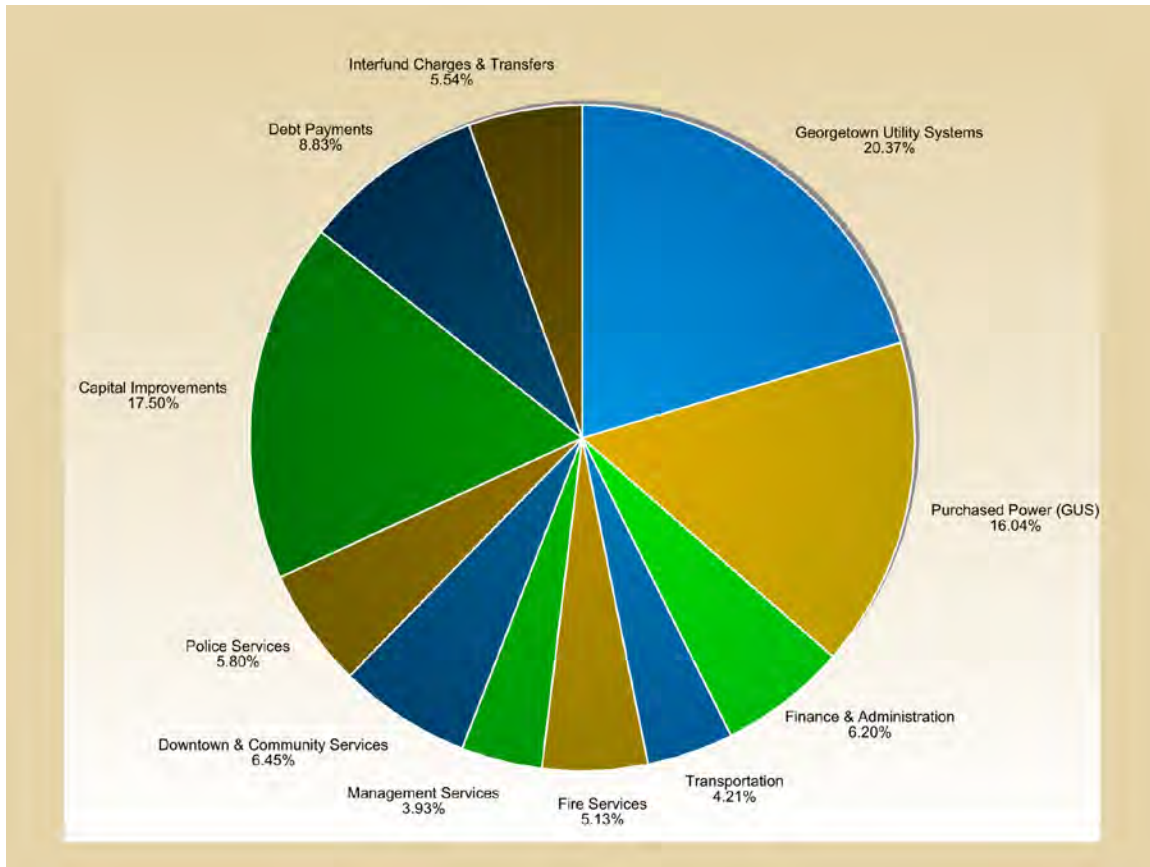
* Electric Transmission and Distribution
** Convention and Visitor's Bureau

Budgeted Revenues 2014/15



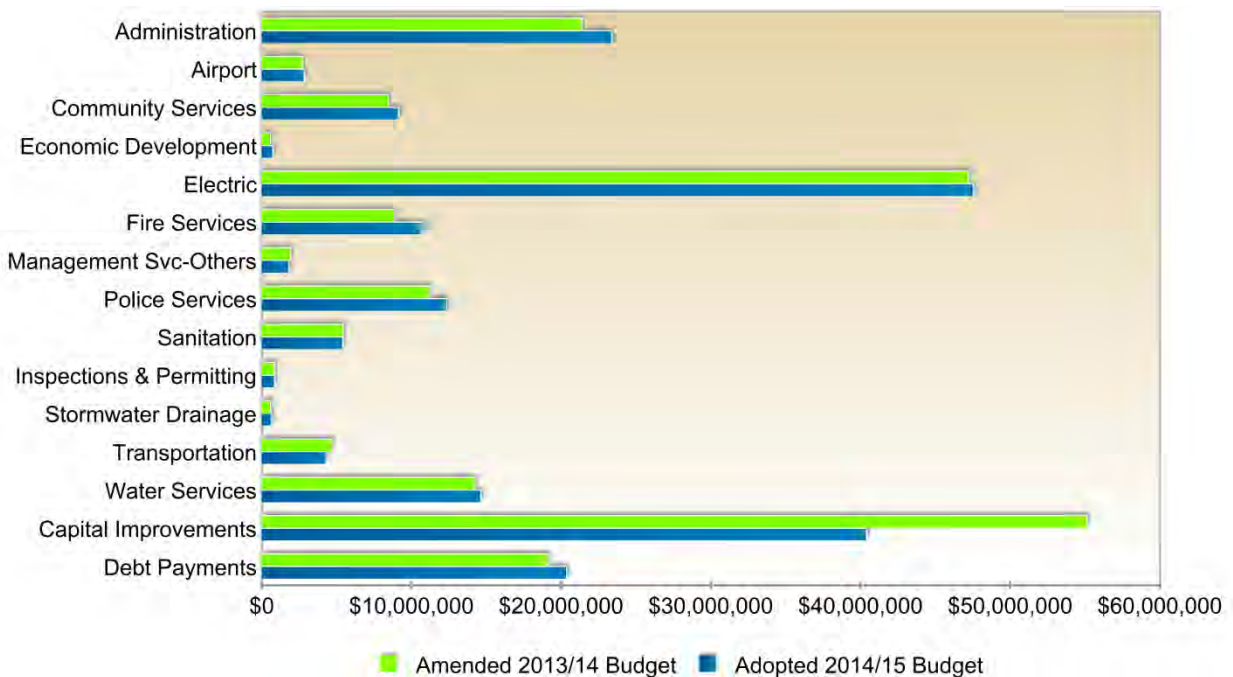
	12/13 Actual	13/14 Amended Budget	13/14 Projected Actual	14/15 Adopted Budget	15/16 Estimated Budget
Property Taxes	17,359,839	19,171,003	19,690,623	20,676,321	21,392,282
Sales Taxes	12,339,480	12,012,500	13,882,500	14,551,625	15,356,707
Bond Proceeds	26,065,000	15,066,540	19,886,500	25,063,000	33,821,000
Charges for Services	17,239,874	19,756,745	19,674,830	24,240,489	23,065,794
Capital Recovery Fees	2,283,127	1,355,000	3,073,151	2,855,000	2,924,750
Service Improvement Fees	946,882	754,250	833,200	778,184	794,250
Utility Revenue	89,582,257	93,952,948	96,789,607	96,089,705	95,880,676
Grants	528,313	844,180	5,385,481	1,125,580	-
Interest	475,813	303,920	264,713	257,970	263,570
Other Revenue	20,780,358	18,730,786	24,598,440	22,154,007	24,975,917
Interfund Transfers	14,133,717	13,123,186	13,220,128	12,805,301	8,860,451
TOTAL REVENUE	201,734,660	195,071,058	217,299,173	220,597,182	227,335,397
*Fund balance (increase) or use	(7,488,742)	40,236,736	7,890,211	10,527,105	1,877,258
TOTAL BUDGET	194,245,918	235,307,794	225,189,384	231,124,287	229,212,655

Budgeted Expenses by Division 2014/15



	12/13 Actual	13/14 Amended Budget	13/14 Projected Actual	14/15 Adopted Budget	15/16 Estimated Budget
Downtown & Community Services	8,980,085	10,708,585	10,688,428	14,902,190	13,875,058
Finance & Administration	13,671,902	16,186,549	16,089,183	14,340,345	13,147,046
Fire Services	8,801,074	9,716,713	9,704,860	11,847,155	12,322,160
Georgetown Utility Systems (GUS)	39,345,623	44,776,119	44,402,129	47,069,849	46,925,807
Purchased Power (GUS)	27,689,893	36,768,008	33,012,132	37,073,038	35,415,480
Management Services	7,336,719	8,009,134	8,107,426	9,093,230	8,787,839
Police Services	11,073,561	11,927,558	11,855,274	13,403,311	13,473,760
Transportation	8,143,993	9,772,558	9,725,290	9,735,567	9,586,738
Capital Improvements	37,487,083	55,190,923	49,256,482	40,443,900	47,548,400
Debt Payments	17,582,268	19,128,461	19,128,052	20,410,401	19,269,916
Interfund Charges & Transfers	14,133,717	13,123,186	13,220,128	12,805,301	8,860,451
TOTAL BUDGET	194,245,918	235,307,794	225,189,384	231,124,287	229,212,655

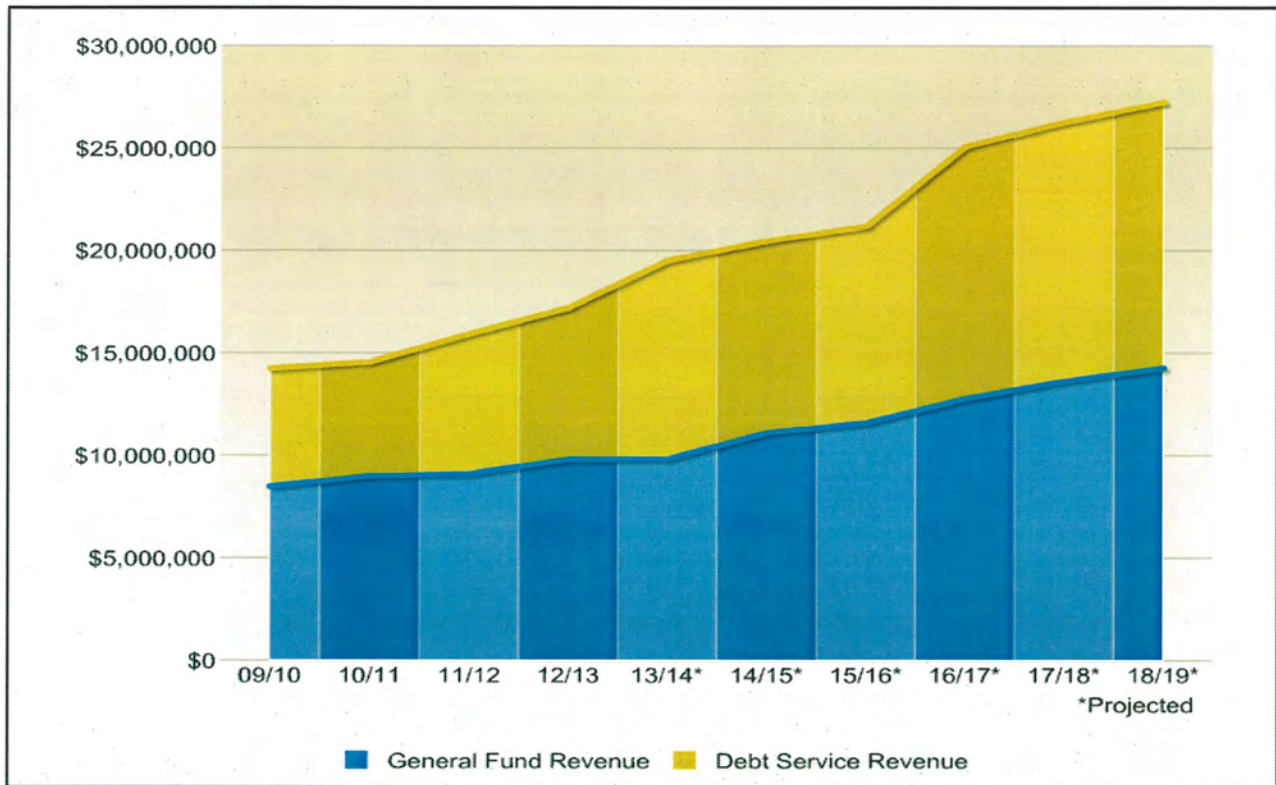
Budgeted Expenses by Program 2014/15



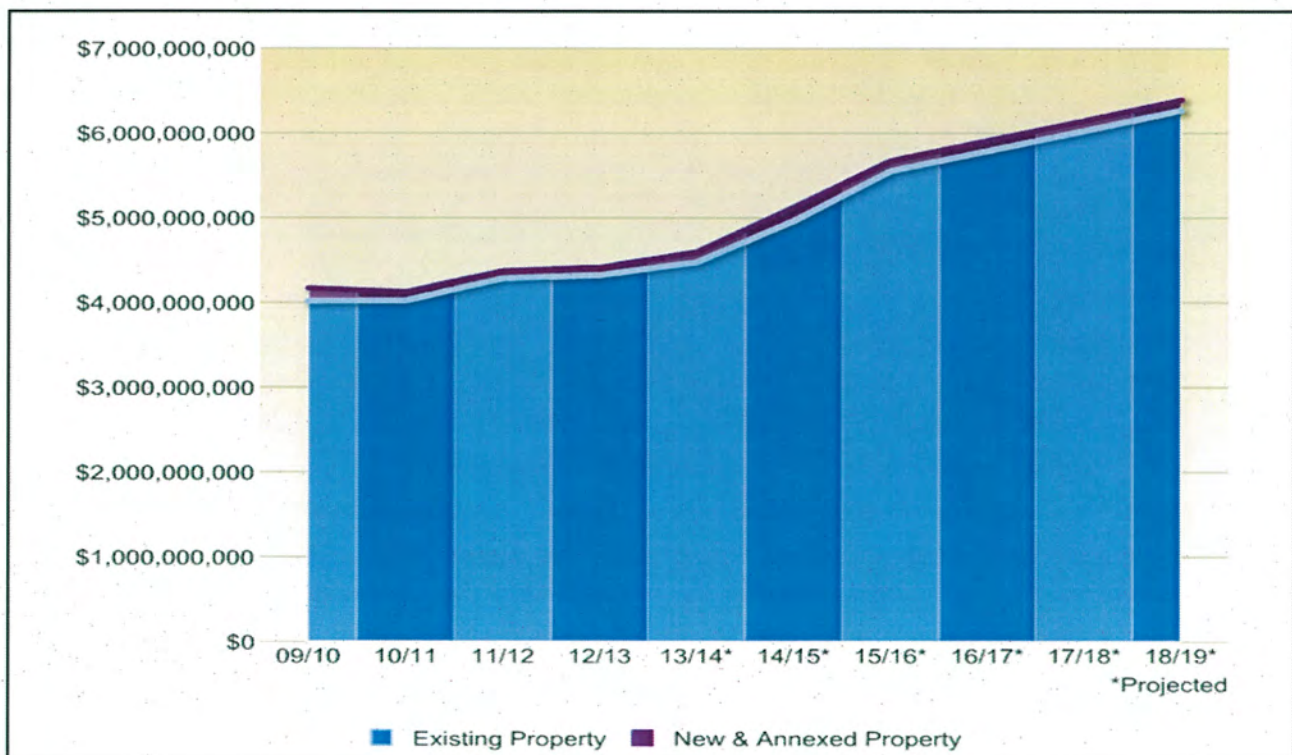
	Amended 2013/14 Budget	%	Adopted 2014/15 Budget	%
Administration	21,427,245	10.6%	23,400,707	12.0%
Airport	2,790,280	1.4%	2,863,662	1.5%
Downtown & Community Services	8,477,344	4.2%	9,163,057	4.7%
Economic Development	613,602	0.3%	782,867	0.4%
Electric	47,262,920	23.3%	47,587,547	24.3%
Fire Services	8,829,411	4.4%	10,732,768	5.5%
Management Svc-Others	1,959,805	1.0%	1,853,607	0.9%
Police Services	11,251,339	5.5%	12,388,070	6.3%
Environmental Services	5,456,706	2.7%	5,456,848	2.8%
Inspections & Permitting	877,748	0.4%	890,336	0.5%
Stormwater Drainage	624,064	0.3%	695,855	0.4%
Transportation	4,730,073	2.3%	4,316,133	2.2%
Water Services	14,283,800	7.0%	14,674,393	7.5%
Capital Improvements	55,190,923	27.2%	40,443,900	20.7%
Debt Payments	19,128,461	9.4%	20,410,401	10.4%
Budget Total By Program	202,903,721	100.0%	195,660,151	100.0%
<i>Interfund Transfers & Premiums</i>	32,404,073		35,464,136	
TOTAL OPERATING BUDGET	235,307,794		231,124,287	

“Programs” are related activities performed among various departments for the purpose of accomplishing a specific function.

Property Tax Revenue



Taxable Property Values



Fiscal Year	09/10	10/11	11/12	12/13	13/14*	14/15*	15/16*	16/17*	17/18*	18/19*
Property Tax Revenues:										
<i>(in thousands \$)</i>										
General Fund	8,422	8,983	9,091	9,809	9,810	11,109	11,575	12,770	13,612	14,274
Debt Service	5,766	5,560	6,830	7,389	9,697	9,350	9,600	12,296	12,646	12,959
Property Values:										
<i>(in millions \$)</i>										
Existing Property	4,014	4,023	4,283	4,324	4,474	4,965	5,551	5,787	6,023	6,269
New & Annexed Property	156	104	93	92	124	163	125	125	125	125
Tax Rates:										
Per \$100 - taxable valuation	0.3562	0.3562	0.3875	0.4100	0.4395	0.4340	0.4849	0.5136	0.5292	0.5393
<i>*Projected "City of Excellence" impacts - mitigation strategies are on-going</i>										

Taxes:

Taxes are levied on January 1 of each year and are considered past due on February 1 of the following year. The Williamson Central Appraisal District determines the value for each property in the city. Property tax rolls are certified in July and the tax rate is adopted in September, along with the budget. The City's tax collector, currently the Williamson County Tax Collector, sends statements in October to each taxpayer. The City's tax collection rate for 2013/14 was 98.82%.

Taxable Valuations:

- ▶ Over the past 5 years, new residential construction permits have averaged 640 a year. In 2014, 701 permits, valued at over \$173 million were issued.
- ▶ Values on existing property increased 7.4% compared to prior year. The average home value is \$210,184; which represents a 10.16% increase compared to the prior year.
- ▶ 2014/15 new values include \$163.1 million in new construction and annexed property

Adopted Property Tax Rate for 2014/15 is \$0.4340/\$100 valuation:

- ▶ Represents a 2.49% increase over the effective rate of \$0.423440/\$100 valuation, which includes a \$1,307,500 adjustment of \$0.038667 for sales tax dedicated to property tax relief.
- ▶ Breakdown:

		13/14	14/15
M & O	Maintenance and Operations (General Fund)	\$0.21597	\$0.20738
I & S	Debt Service (payment on existing debt)	\$0.22353	\$0.22662

*Future Projections:

Assumptions for the forecasts of future years are based upon historical trends, expected build out of planned subdivisions, and utility tap requests. Assumptions include:

- ▶ New Property of \$150 million in 2015/2016, then \$125 million for out years. Existing values are estimated to increase by 5% for 2015/2016, 4.25% for 2016/2017, 4% for 2017/2018, and 4% for 2018/2019.
- ▶ Reflects impact of 1/8% sales tax for property tax relief.
- ▶ Assumes that frozen properties account for an increasing share of total properties by a rate of 1.5% per year, averaging 32% within the next five years.
- ▶ Also assumes funding requirements of "City of Excellence" model that may be adjusted or mitigated in future years.
- ▶ The goal of the tax rate projection is to challenge staff to identify strategies to achieve the City of Excellence targets and mitigate the projected tax rate impact.



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Sales Tax Revenue – 1% General Operating



The City receives 2% of the 8.25% sales and use taxes that are remitted by retailers within the City limits:

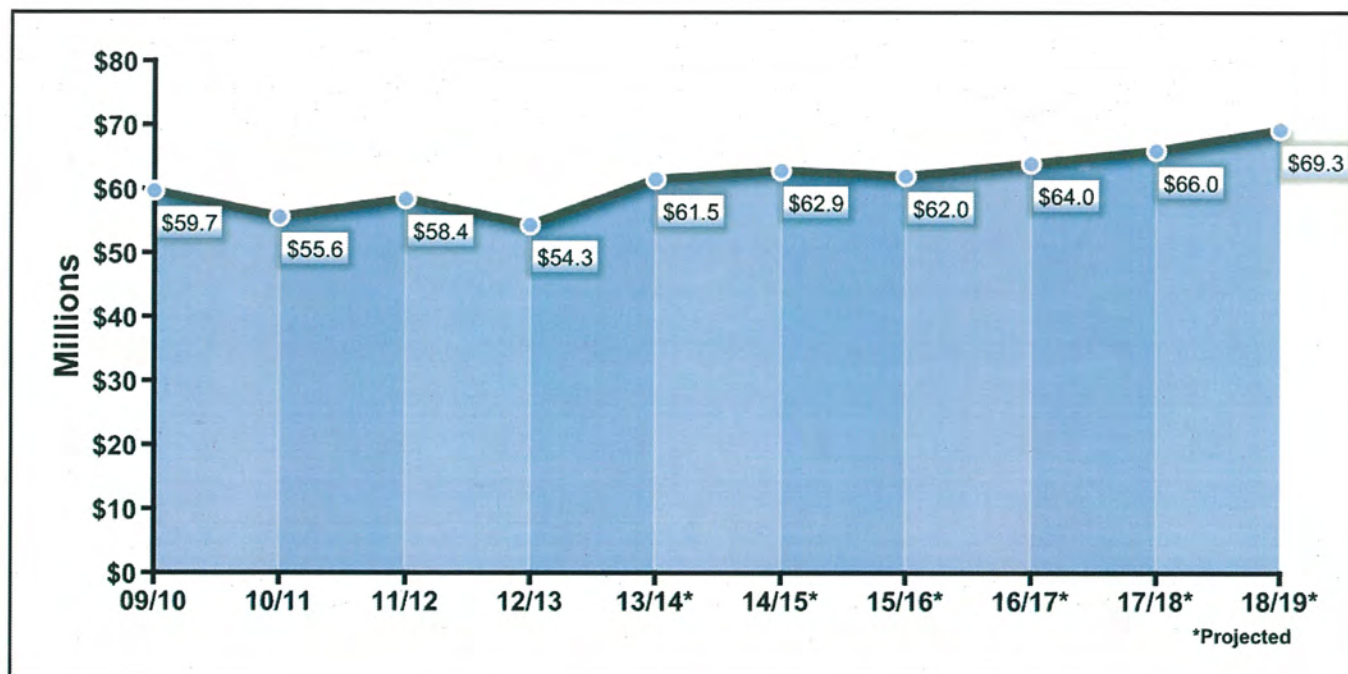
- 1.000% is used for general operating purposes
- 0.500% is used for transportation improvements through the Georgetown Transportation Enhancement Corporation (GTEC), the City's 4B Economic Development Corporation, authorized in May 2001
- 0.125% is for Georgetown Economic Development Corporation (GEDCO), the City's 4A Economic Development Corporation, approved in May 2005
- 0.125% is for property tax relief, approved in May 2005
- 0.250% is used for street maintenance; sunset revision approved November 2010, expires in March 2015
- 2.000% City portion**
- 6.250% is collected and retained by the State of Texas
- 8.250% Total sales tax rate

The City's sales tax base is diverse, with revenues being generated by national retailers, building materials, utilities, etc. The heavy residential growth over the past few years has also created a demand for more restaurants and other retailers that have also expanded the City's tax base. Sales tax has increased over the past few years due to an increase in new retail developments and population growth within the City.

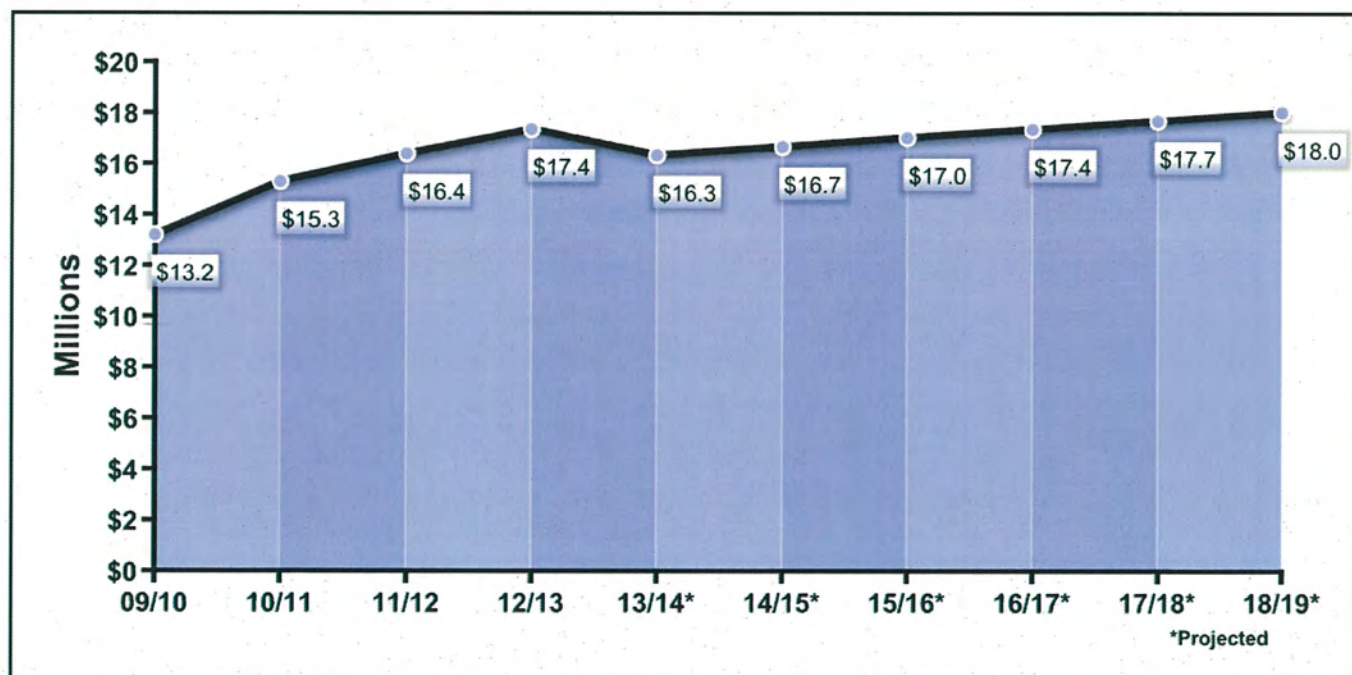
Future projections are based on the following assumptions:

- ▶ 2014/15 includes a 5% increase in overall sales tax projections from the prior year. Sales Tax revenue for FY14 is estimated to end at \$10.4 million, about 12% higher than in FY13. The growth has mostly been attributed to large growth in construction, manufacturing, and building material wholesalers of the local economy, as well as, moderate growth in the food and information sectors.
- ▶ Long term projections assume modest growth based on population projections, lower unemployment rates, and modest inflation, as well as, a return to rising per capita disposable income locally in 2015. Significant increases in sales tax revenue will be contingent on the development of new retail and continued improvement in national, as well as, local economic conditions.

Electric Revenue



Water Services Revenue – Water



Water Services Revenue - Wastewater



Utility Revenues:

The revenue shown includes tap or hookup fees. Developer contributions, such as capital recovery or impact fees, and interest are presented elsewhere.

Generally, utility revenue projections are based on five-year forecasting models for each utility. The City prepares a financial model of each utility, forecasting revenues, expected infrastructure needs and other expected expenses. The models are prepared based upon assumptions regarding customer growth, the City's five and ten year capital improvements plans, forecasted increases in costs, including personnel, and historical data. The models serve as a planning tool to forecast the ability to pay cash for infrastructure, anticipate debt needs for the upcoming five to ten year period, as well as, predict rate increases for customers.

Electric and Water Revenues:

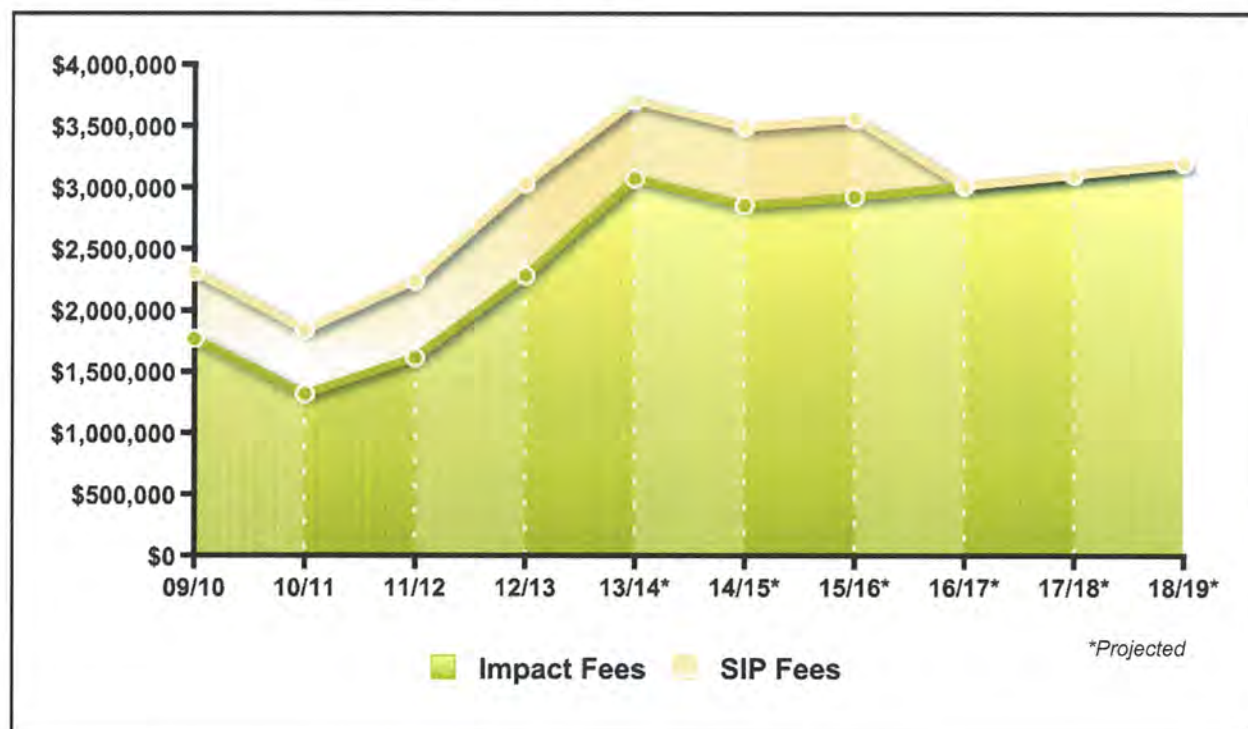
- ▶ Calculated on a five-year rolling average of per capita consumption in order to hedge against variations in weather conditions.
- ▶ Growth estimates are based upon building permits, expected build out of subdivisions and other planning and development activity.
- ▶ Assumes a 3% peak load growth for Electric through the next five years, as the City's southern electric service area continues to develop.
- ▶ Assumes a 1 - 2% customer growth for Water for the next five years.

The City continues to be proactive in planning for regional water needs. The City has signed additional agreements with Brazos River Authority to ensure future water needs are met. Major treatment and system expansions will be made as growth occurs and are included in the 5-year capital improvement schedule.

Wastewater Revenues:

- ▶ Assumes a 1 - 2% customer growth over the next five years.
- ▶ Flat rates allocate cost equitability between all system users, and thus eliminates any cross-class subsidies.

Capital Recovery Fee Revenue



Fiscal Year	09/10	10/11	11/12	12/13	13/14*	14/15*	15/16*	16/17*	17/18*	18/19*
Service Improvement Fees:										
Water	338	320	376	451	381	381	381	-	-	-
Wastewater	203	203	251	300	254	254	254	-	-	-
Total (thousands)	541	523	627	751	634	634	634	-	-	-
Impact Fees:										
Water	1,476	1,106	1,064	1,659	2,325	2,325	2,395	2,467	2,541	2,617
Wastewater	290	212	548	624	748	530	530	546	562	579
Total (thousands)	1,766	1,318	1,612	2,283	3,073	2,855	2,925	3,012	3,103	3,196

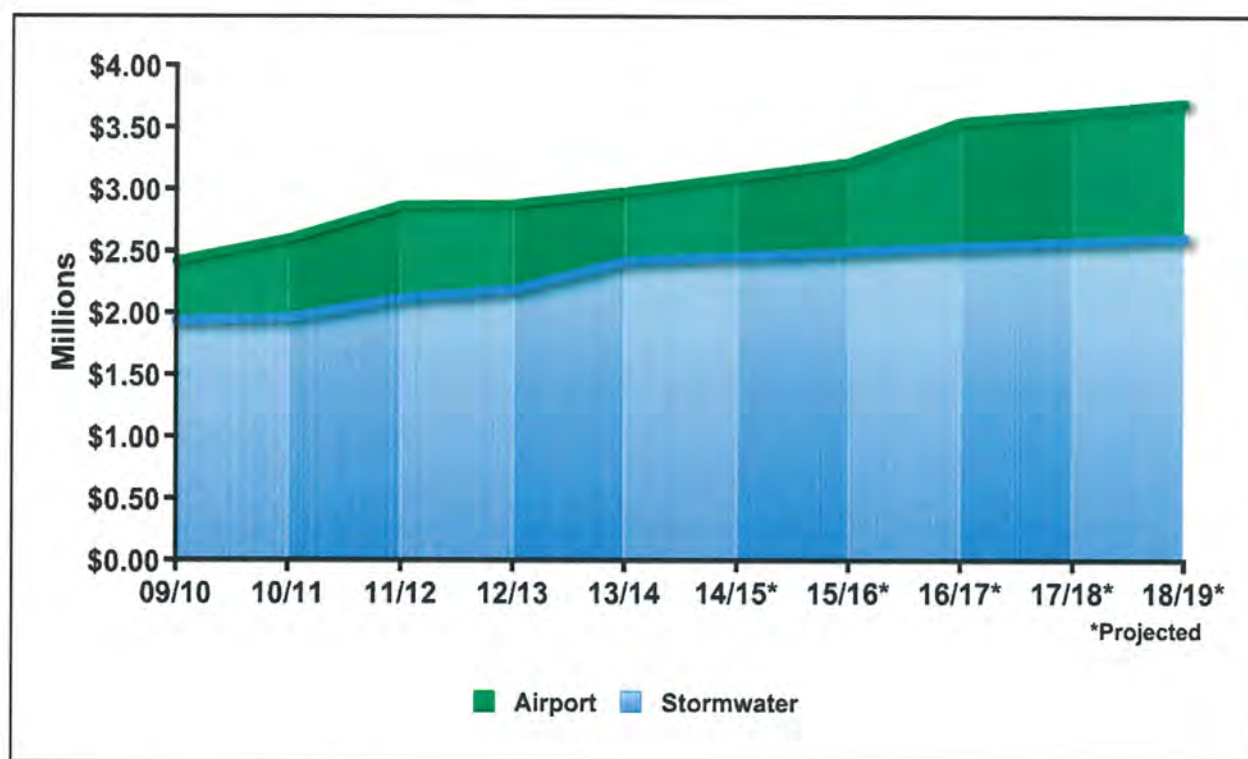
Service Improvement Fees:

These fees are collected from several developments, such as Sun City, on a per unit basis to offset costs of infrastructure improvements to serve these developments. The fees, similar to impact fees, are collected for water and wastewater improvements as part of the development agreements. The original Sun City development will build out during 2016. The new phase was approved in July 2014 and updated fees will be considered.

Impact Fees:

In 1996, the City adopted water and wastewater impact fees under Chapter 395 of the Texas Local Government Code. These revenues are used as partial funding for qualifying water and wastewater infrastructure projects for increased system capacity. The fees were updated in 2003 and again in 2005, through a study prepared by an Impact Fee Advisory Committee, to reflect changes in the City's five and ten year Capital Improvements Plans, the Future Land Use Plan, and updated construction costs. The fee is \$5,204 per unit for water and wastewater. These fees were reviewed in 2010 but not increased. The fees will be reviewed again in February 2015.

Other Enterprise Fund Revenues



Fiscal Year (in thousands)	09/10	10/11	11/12	12/13	13/14	14/15*	15/16*	16/17*	17/18*	18/19*
Stormwater Drainage	1,945	1,956	2,118	2,190	2,424	2,461	2,498	2,536	2,575	2,615
Airport	2,422	2,603	2,866	2,884	2,979	3,097	3,216	3,547	3,624	3,702

Airport Revenue:

Airport revenue consists primarily of fuel sales, T-hangar rentals and tie down fees. The revenue fluctuations between 2008/09 to present are primarily a result of fluctuating fuel prices. In late 2011/12, the Airport lost a major fuel customer causing the City to begin re-evaluating projections and the operating model. A detailed operating analysis was performed in 2012/13 with a restructured business and staffing plan adopted as part of the 2013/14 budget. A market rate study relating to leases is expected to finish in FY 2014/15 to help address the fund's losses.

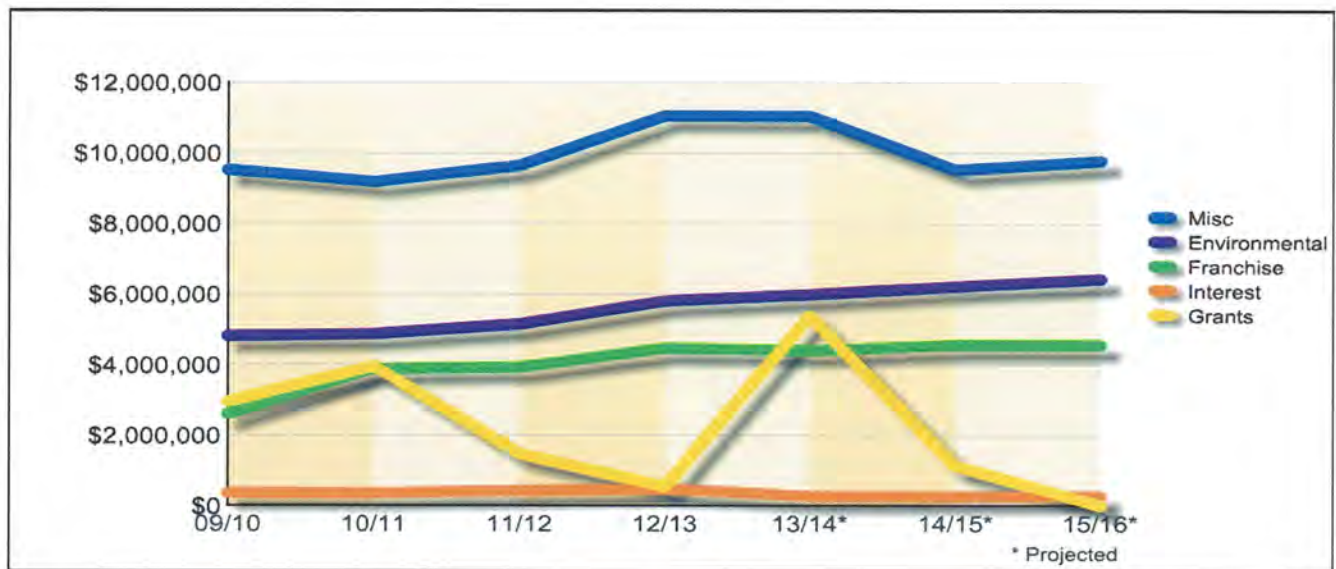
Stormwater Drainage Revenue:

Revenue for stormwater drainage is collected on a per unit basis to pay for maintenance of drainage, detention and filtration infrastructure and to pay for the debt service on bonds issued for major capital drainage improvements. A rate analysis was finalized in 2012. The analysis included an evaluation of the current commercial and residential calculations for impervious cover, which has not been reviewed since the fee was established in 1995. The Stormwater drainage fee was adjusted to \$4.75 per month for residential customers, and \$4.75 per 2,808 square feet for impervious cover per month to non-residential customers in March 2012. The fee was raised to \$5.25 in October 2013 to fund additional remediation work and other projects. The cost of maintenance of detention ponds continues to increase, and other environmental mandates are expected to be forthcoming, which may further impact rates in future years.



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Miscellaneous Revenues



Fiscal Year (in thousands)	09/10	10/11	11/12	12/13	13/14*	14/15*	15/16*
Interest Income	354	340	420	476	265	258	264
Grant Revenue	2,947	3,950	1,467	528	5,385	1,126	-
Miscellaneous Revenue	9,524	9,183	9,657	11,061	11,047	9,526	9,779
Franchise Fees	2,603	3,875	3,924	4,471	4,405	4,561	4,558
Environmental Svcs	4,809	4,864	5,142	5,801	5,982	6,212	6,419

Interest Income:

Interest income continues to decrease due to the existing economic conditions that have resulted in lower yields for all investments. Projections are based on anticipated cash balances from contingency reserves, bond proceeds invested through the life of construction projects and fund balances, as well as, continued existing market conditions.

Grant Revenue:

The City receives grants for a variety of purposes. Council approves all grant applications prior to submission. The City budgets for grants that have been approved and awarded by the granting agency.

Miscellaneous Revenue:

Revenues not falling into another category are classified as miscellaneous revenue. The sources of this revenue are building permits, fines, parks fees, recreation charges and other user fees, as well as, revenue for services from the Williamson County Emergency Service District (ESD) #8. Surplus property sales and donations are also included in this category.

Franchise Fee Revenue:

The City receives revenue from franchise fees. These fees are paid to the City's General Fund by both City and outside utilities for use of right of ways and public properties and are collected to offset the cost of street maintenance. The franchise fee rate collected is generally 3% - 5% of applicable revenue.

Environmental Services Revenue:

Environmental Services revenue includes fees collected for curbside garbage pick-up, including recycling and special pick-ups, as well as, rents paid for use of the old landfill site. The City renegotiated the contract with Texas Disposal Services (TDS) during fiscal year 2011/12. In 2012/13, the City began offering single stream recycling at the curb for customers in an effort to reduce waste going to landfills. An 11% increase in rates to cover the increased cost of the new and expanded services. A small increase of \$0.50 per month for residential was adopted in 2014/15 to cover a pass-thru CPI rate increase from TDS. Revenues will increase proportionate to customer growth.

All Funds Summary (By Fund / By Division)

	Total Budget	GOVERNMENTAL FUND TYPES			
		General Fund	Special Revenue Funds	General Capital Projects Funds	General Debt Service Fund
Beginning Fund Balances / Working Capital	63,420,687	9,940,212	5,513,222	7,879,992	1,496,547
SOURCES & REVENUES:					
Property taxes	20,676,321	11,109,039	217,282	-	9,350,000
Sales taxes	14,551,625	11,805,875	2,745,750	-	-
Bond Proceeds	25,063,000	-	-	8,265,000	-
Charges for Services	24,240,489	1,958,029	830,000	-	-
Capital Recovery Fees	2,855,000	-	-	-	-
Special Improvement Fees	778,184	143,934	-	-	-
Utility Revenues	96,089,705	6,211,991	-	-	-
Grants	1,125,580	-	175,580	750,000	-
Interest	257,970	25,000	21,970	75,000	2,000
Other Revenue	22,154,007	11,360,124	1,931,044	300,000	1,732,572
Interfund Transfers - ROI, Etc.	12,805,301	6,922,775	152,386	302,000	-
Total Revenues	220,597,182	49,536,767	6,074,012	9,692,000	11,084,572
USES & EXPENSES:					
Downtown & Community Services	14,902,190	9,790,974	2,101,077	-	-
Finance & Administration	14,340,345	552,164	155,108	-	-
Fire Services	11,847,155	10,759,601	1,087,554	-	-
Georgetown Utility Systems	47,069,849	6,456,274	434,189	-	-
Purchased Power	37,073,038	-	-	-	-
Management Services	9,093,230	5,833,900	-	-	-
Police Services	13,403,311	13,115,778	287,533	-	-
Transportation	9,735,567	4,663,108	-	-	-
Capital Improvements	40,443,900	-	2,394,900	11,552,000	-
Debt Payments	20,055,792	-	71,298	-	11,359,651
Debt Issuance Costs	354,609	-	-	115,620	-
Interfund Transfers	12,805,301	523,998	1,170,850	1,208,000	-
Total Uses & Expenses	231,124,287	51,695,797	7,702,509	12,875,620	11,359,651
Ending Fund Balance / Working Capital	52,893,582	7,781,182	3,884,725	4,696,372	1,221,468
RESERVATIONS:					
Arterial	575,000	-	575,000	-	-
Contingency	18,819,358	7,695,000	75,000	-	-
Perpetual Reserve	175,000	-	175,000	-	-
Capital Projects/Other	9,233,907	-	3,059,725	4,696,372	-
Available Fund Balance/ Working Capital	24,090,317	86,182	0	0	1,221,468

(1) Includes Airport & Stormwater Drainage

(2) Includes debt service payments on behalf of GTEC offset by transfer from GTEC

(3) Includes debt service payments on behalf of GEDCO offset by transfer from GEDCO

All Funds Summary (By Fund / By Division)

	PROPRIETARY FUND TYPES			
	ENTERPRISE FUNDS			Internal Service Funds
	Electric Fund	Water Fund	Other Enterprise Funds (1)	
Beginning Fund Balances / Working Capital	16,582,487	20,138,435	582,984	1,286,808
<i>SOURCES & REVENUES:</i>				
Property taxes	-	-	-	-
Sales taxes	-	-	-	-
Bond Proceeds	5,723,000	7,990,000	3,085,000	-
Charges for Services	-	-	-	21,452,460
Capital Recovery Fees	-	2,855,000	-	-
Special Improvement Fees	-	634,250	-	-
Utility Revenues	62,318,107	25,098,634	2,460,973	-
Grants	-	-	200,000	-
Interest	26,000	67,600	9,000	31,400
Other Revenue	2,107,982	1,461,000	3,212,285	49,000
Interfund Transfers - ROI, Etc.	2,287,935	69,108	-	3,071,097
Total Revenues	72,463,024	38,175,592	8,967,258	24,603,957
<i>USES & EXPENSES:</i>				
Downtown & Community Services	-	-	-	3,010,139
Finance & Administration	-	-	-	13,633,073
Fire Services	-	-	-	-
Georgetown Utility Systems	16,436,225	19,477,049	-	4,266,112
Purchased Power	37,073,038	-	-	-
Management Services	-	-	-	3,259,330
Police Services	-	-	-	-
Transportation	-	-	5,072,459	-
Capital Improvements	10,413,000	12,719,000	3,365,000	-
Debt Payments	3,575,571	4,439,816	609,456	-
Debt Issuance Costs	84,128	122,300	32,561	-
Interfund Transfers	4,722,933	4,693,151	242,068	244,301
Total Uses & Expenses	72,304,895	41,451,316	9,321,544	24,412,955
Ending Fund Balance / Working Capital	16,740,616	16,862,711	228,698	1,477,810
<i>RESERVATIONS:</i>				
Arterial	-	-	-	-
Contingency	6,215,000	4,565,000	269,358	-
Perpetual Reserve	-	-	-	-
Capital Projects/Other	-	-	-	1,477,810
Available Fund Balance/ Working Capital	10,525,616	12,297,711	(40,660)	0

All Funds Summary (By Fund / By Personnel-Operating-Capital)

	Total Budget	GOVERNMENTAL FUND TYPES			
		General Fund	Special Revenue Funds	General Capital Projects Funds	General Debt Service Fund
Beginning Fund Balances / Working Capital	63,420,687	9,940,212	5,513,222	7,879,992	1,496,547
SOURCES & REVENUES:					
Property taxes	20,676,321	11,109,039	217,282	-	9,350,000
Sales taxes	14,551,625	11,805,875	2,745,750	-	-
Bond Proceeds	25,063,000	-	-	8,265,000	-
Charges for Services	24,240,489	1,958,029	830,000	-	-
Capital Recovery Fees	2,855,000	-	-	-	-
Special Improvement Fees	778,184	143,934	-	-	-
Utility Revenues	96,089,705	6,211,991	-	-	-
Grants	1,125,580	-	175,580	750,000	-
Interest	257,970	25,000	21,970	75,000	2,000
Other Revenue	22,154,007	11,360,124	1,931,044	300,000	1,732,572
Interfund Transfers - ROI, Etc.	12,805,301	6,922,775	152,386	302,000	-
Total Revenues	220,597,182	49,536,767	6,074,012	9,692,000	11,084,572
USES & EXPENSES:					
Personnel	49,868,885	29,186,348	999,923	-	-
Operating	99,465,097	20,351,755	2,082,743	-	-
Capital	8,130,703	1,633,696	982,795	-	-
Capital Improvements	40,443,900	-	2,394,900	11,552,000	-
Debt Payments	20,055,792	-	71,298	-	11,359,651
Debt Issuance Costs	354,609	-	-	115,620	-
Interfund Transfers	12,805,301	523,998	1,170,850	1,208,000	-
Total Uses & Expenses	231,124,287	51,695,797	7,702,509	12,875,620	11,359,651
Ending Fund Balance / Working Capital	52,893,582	7,781,182	3,884,725	4,696,372	1,221,468
RESERVATIONS:					
Arterial	575,000	-	575,000	-	-
Contingency	18,819,358	7,695,000	75,000	-	-
Perpetual Reserve	175,000	-	175,000	-	-
Capital Projects/Other	9,233,907	-	3,059,725	4,696,372	-
Available Fund Balance/ Working Capital	24,090,317	86,182	0	0	1,221,468

(1) Includes Airport & Stormwater Drainage

(2) Includes debt service payments on behalf of GTEC offset by transfer from GTEC

(3) Includes debt service payments on behalf of GEDCO offset by transfer from GEDCO

All Funds Summary *(By Fund / By Personnel-Operating-Capital)*

	Total Budget	PROPRIETARY FUND TYPES			
		ENTERPRISE FUNDS			Internal Service Funds
		Electric Fund	Water Fund	Other Enterprise Funds (1)	
Beginning Fund Balances / Working Capital	63,420,687	16,582,487	20,138,435	582,984	1,286,808
<i>SOURCES & REVENUES:</i>					
Property taxes	20,676,321	-	-	-	-
Sales taxes	14,551,625	-	-	-	-
Bond Proceeds	25,063,000	5,723,000	7,990,000	3,085,000	-
Charges for Services	24,240,489	-	-	-	21,452,460
Capital Recovery Fees	2,855,000	-	2,855,000	-	-
Special Improvement Fees	778,184	-	634,250	-	-
Utility Revenues	96,089,705	62,318,107	25,098,634	2,460,973	-
Grants	1,125,580	-	-	200,000	-
Interest	257,970	26,000	67,600	9,000	31,400
Other Revenue	22,154,007	2,107,982	1,461,000	3,212,285	49,000
Interfund Transfers - ROI, Etc.	12,805,301	2,287,935	69,108	-	3,071,097
Total Revenues	220,597,182	72,463,024	38,175,592	8,967,258	24,603,957
<i>USES & EXPENSES:</i>					
Personnel	49,868,885	5,382,970	2,768,559	801,697	10,729,388
Operating	99,465,097	46,978,293	16,533,490	4,270,762	9,248,054
Capital	8,130,703	1,148,000	175,000	-	4,191,212
Capital Improvements	40,443,900	10,413,000	12,719,000	3,365,000	-
Debt Payments	20,055,792	3,575,571	4,439,816	609,456	-
Debt Issuance Costs	354,609	84,128	122,300	32,561	-
Interfund Transfers	12,805,301	4,722,933	4,693,151	242,068	244,301
Total Uses & Expenses	231,124,287	72,304,895	41,451,316	9,321,544	24,412,955
Ending Fund Balance / Working Capital	52,893,582	16,740,616	16,862,711	228,698	1,477,810
<i>RESERVATIONS:</i>					
Arterial	575,000	-	-	-	-
Contingency	18,819,358	6,215,000	4,565,000	269,358	-
Perpetual Reserve	175,000	-	-	-	-
Capital Projects/Other	9,233,907	-	-	-	1,477,810
Available Fund Balance/ Working Capital	24,090,317	10,525,616	12,297,711	(40,660)	0

General Fund

	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Fund Balance	9,421,343	11,511,956	11,418,522	9,940,212	7,781,182
<i>REVENUES:</i>					
Property Taxes	9,808,563	9,810,000	9,810,000	11,109,039	11,575,000
Sales Tax	10,007,841	9,737,500	11,267,500	11,805,875	12,473,669
Sanitation Revenue	5,800,775	6,432,373	5,981,927	6,211,991	6,419,014
Interest	34,511	25,000	25,000	25,000	25,000
Administrative Charges	1,362,071	1,727,072	1,704,424	1,958,029	1,910,529
All Other Revenue	11,889,611	11,252,542	12,254,232	11,504,058	11,626,947
Return on Investment	6,180,789	6,211,992	6,335,610	6,477,775	6,449,944
Transfers In	474,884	521,744	521,744	445,000	445,000
Total Revenues	45,559,045	45,718,223	47,900,437	49,536,767	50,925,103
<i>EXPENSES:</i>					
Downtown & Community Svcs	7,914,044	9,063,249	9,063,314	9,790,974	9,933,593
Finance & Administration	501,630	539,242	538,134	552,164	555,921
Fire Department	8,651,518	9,477,027	9,465,174	10,759,601	11,085,299
Georgetown Utility Systems	5,821,550	6,396,021	6,171,706	6,456,274	6,663,864
Management Services	2,609,333	2,685,099	2,686,360	2,746,755	2,568,256
Police Department	10,955,122	11,749,141	11,673,672	13,115,778	13,380,103
Transportation	3,908,023	5,035,795	4,931,056	4,663,108	4,453,843
Administrative Expense	2,401,570	2,717,043	2,817,327	3,087,145	3,087,145
Transfers Out	799,076	2,042,666	2,032,004	523,998	196,728
Total Expenses	43,561,866	49,705,283	49,378,747	51,695,797	51,924,752
Ending Fund Balance	11,418,522	7,524,896	9,940,212	7,781,182	6,781,533
<i>RESERVATIONS:</i>					
Contingency	7,400,000	7,500,000	7,500,000	7,695,000	7,645,000
Available Fund Balance	4,018,522	24,896	2,440,212	86,182	(863,467)

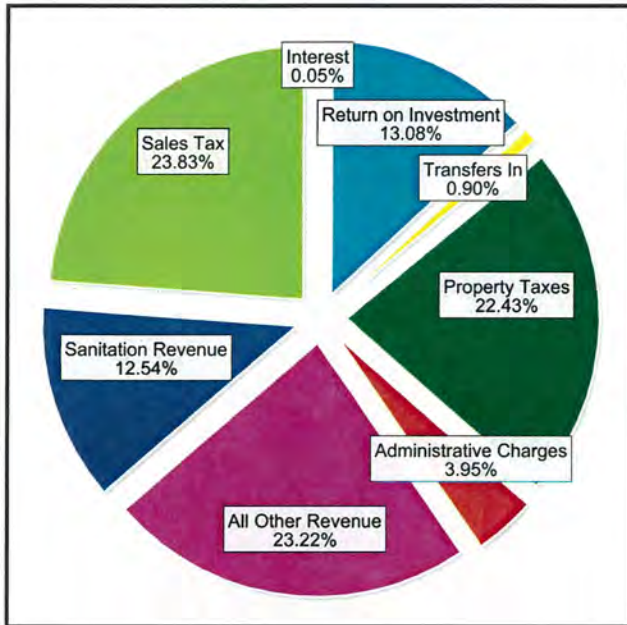
Fund Description:

The General Fund is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund.

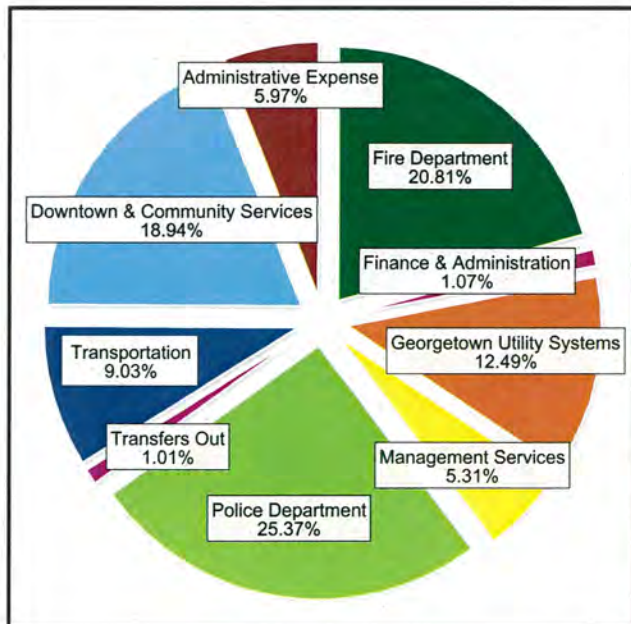
The out year estimate is a very conservative view of revenues and expenditures and has not undergone the level of review and evolution of the current year budget. The projected shortfall will be evaluated during the coming year.

Fiscal Year 2014/15

Revenues



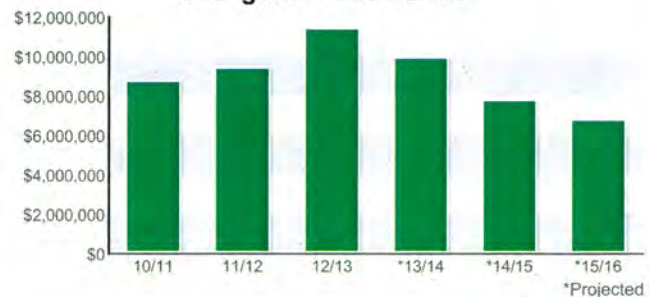
Expenditures



Significant Issues/Comments:

- ▶ The General Fund is within Fiscal & Budgetary compliance. The operating budget is balanced with sustainable funding sources.
- ▶ Funds for street capital maintenance total \$1,484,000 and represents 2.8% of the General Fund on-going operating budget.
- ▶ The Environmental Services department is funded through garbage rates. The majority of these rates are passed through for contracted services with Texas Disposal Systems. This contract was renegotiated in 2011/12 and now includes single stream recycling. The revenue margin is similar to prior years.
- ▶ The Council adopted a new compensation plan as part of the 2012/13 budget. Funds are included in 2014/15 to include merit increases and a 2.5% COLA.
- ▶ Funds are included for Public Safety step increases to increase starting Police and Fire pay and a 1% Public Safety COLA, as well as, equipment, and capital maintenance for Parks.
- ▶ Contingency Reserves were increased to comply with the City's Fiscal and Budgetary Policy that requires the City to reserve 90 days of operating expenses to offset any potential revenue shortfall or other unexpected event.
- ▶ Fund balance is projected to decrease for 2013/14 compared to the previous year. The remaining excess fund balance of \$2.4 million will be used for one-time only expenditures such as capital maintenance of streets, update Historic Resource Survey, ADA survey, playground audits, road bond advertising, and police and fire equipment and software.

Changes in Fund Balance



Electric Fund

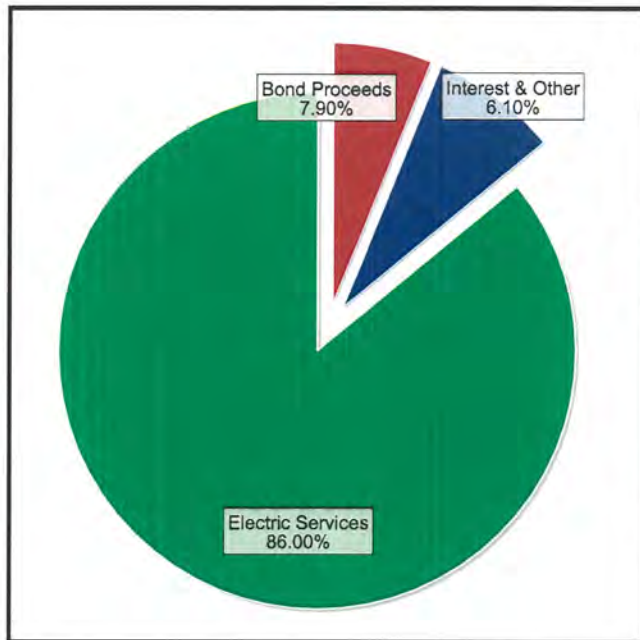
	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Working Capital	6,825,291	9,906,024	11,950,561	16,582,487	16,740,616
<i>REVENUES:</i>					
Electric Services	53,780,319	57,768,171	61,022,273	62,318,107	61,419,705
Bond Proceeds	2,032,500	5,840,300	5,840,300	5,723,000	2,100,000
Interest	37,219	60,000	26,000	26,000	26,000
All Other Revenue	3,303,299	2,435,000	2,410,000	2,090,000	2,111,300
Transfers In	-	-	-	2,305,917	38,497
Total Revenues	59,153,337	66,103,471	69,298,573	72,463,024	65,695,502
<i>EXPENSES:</i>					
Georgetown Utility Systems	11,832,053	14,153,805	14,339,343	15,288,225	15,153,370
Operating Capital Improvements	1,137,617	1,193,000	1,278,479	1,148,000	1,103,000
Purchased Power	28,564,679	36,768,008	33,012,132	37,073,038	35,415,480
Capital Projects	2,176,325	8,212,000	8,212,000	10,413,000	6,824,000
Debt Payments	3,187,253	3,149,741	3,149,741	3,575,571	3,301,873
Debt Issuance Costs	30,070	75,300	75,300	84,128	50,303
Transfers Out	7,195,714	4,499,681	4,599,652	4,722,933	4,502,793
Total Expenses	54,123,711	68,051,535	64,666,647	72,304,895	66,350,819
Ending Working Capital	11,854,917	7,957,960	16,582,487	16,740,616	16,085,299
CAFR Adjustment	95,644	-	-	-	-
<i>RESERVATIONS:</i>					
Contingency	3,895,000	2,650,000	2,650,000	6,215,000	6,200,000
Available Working Capital	8,055,561	5,307,960	13,932,487	10,525,616	9,885,299

Fund Description:

The Electric Fund is used to account for the revenues from all operating and maintenance activities of the utility and the expenses of the departments, which support those activities. This includes the Electric departments, purchased power costs, debt payments and capital projects. The fund also makes transfers out to the General Fund for the City's return on investment for the Electric utility.

Fiscal Year 2014/15

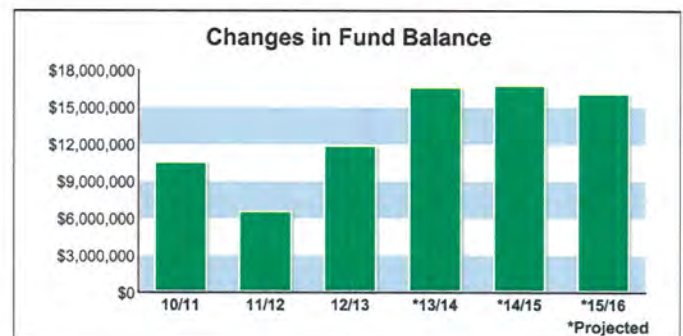
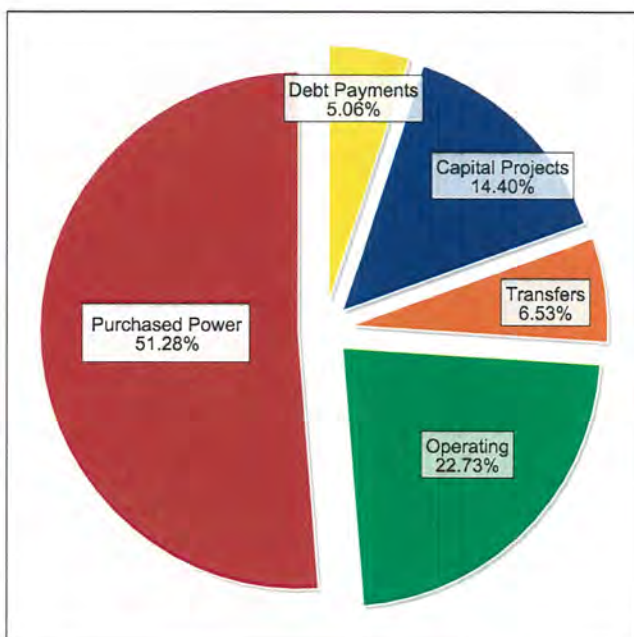
Revenues



Significant Issues/Comments:

- Purchased power costs fluctuate with the variances in the ERCOT Nodal market. The majority of the City's power purchases are hedged in price from multiple suppliers including AEP, JPM, EDF and Garland P&L. These hedges vary in term length from a single day to multiple years and are designed to give the utility flexibility in controlling energy costs as well as carbon exposure.
- The Electric and Water Services funds share the maintenance of the City's automated meter reading system. The final and on-going costs for the Enterprise Asset Management system is included in the 2014/15 budget to better manage these City operations.
- Capital projects are funded through operating revenues and debt when necessary. In 2015, \$10.4 million of operating revenues fund the annual capital projects plan.
- Transfers out include the 7% return on investment to the General Fund. The fund also includes a 3% franchise fee payment to the General Fund, which constitutes a payment for the continuing use of public property and right of ways. Electric transfers are at \$0.0102/kWh.
- A rate stabilization reserve has been established to mitigate future rate fluctuations. The current PCA rate is 0.0001 was adopted in 2014.
- Fund balances are allowed to fluctuate where needed to maintain stable rates and for planned cash funding of capital projects.

Expenditures



Water Services Fund

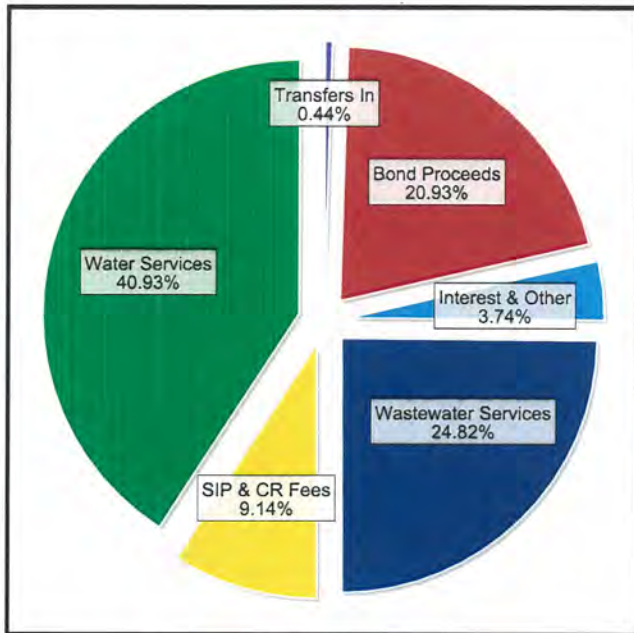
	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Working Capital	17,362,190	19,891,460	22,516,039	20,138,435	16,862,711
<i>REVENUES:</i>					
Water Services	16,326,998	15,362,681	15,359,608	15,623,646	15,752,569
Wastewater Services	8,384,470	8,812,963	8,809,889	8,899,988	8,990,988
Irrigation Services	218,940	175,000	175,000	575,000	800,000
Bond Proceeds	2,032,500	6,946,200	6,946,200	7,990,000	14,040,000
Impact Fees	2,283,127	1,355,000	3,073,151	2,855,000	2,924,750
Service Improvement Fees	750,952	634,250	634,250	634,250	634,250
Interest	81,065	82,600	67,900	67,600	67,600
All Other Revenue	1,787,955	1,261,000	1,949,335	1,361,000	1,389,350
Transfer In	171,308	169,108	169,108	169,108	169,108
Total Revenues	32,037,315	34,798,802	37,184,441	38,175,592	44,768,615
<i>EXPENSES:</i>					
Georgetown Utility Systems	16,592,377	18,615,330	18,381,745	19,477,049	19,443,735
Capital Projects	2,721,404	14,176,000	14,176,000	12,719,000	20,110,000
Debt Payments	3,819,433	3,945,869	3,945,869	4,439,816	3,595,925
Bond Issue Costs	17,650	141,000	141,000	122,300	211,200
Transfers Out	4,415,334	2,906,078	2,917,431	4,693,151	2,372,525
Total Expenses	27,566,198	39,784,277	39,562,045	41,451,316	45,733,385
Ending Working Capital	21,833,307	14,905,985	20,138,435	16,862,711	15,897,941
CAFR Adjustment	682,732	-	-	-	-
<i>RESERVATIONS:</i>					
Contingency	4,566,000	7,325,000	7,325,000	4,565,000	4,565,000
Available Working Capital	17,950,039	7,580,985	12,813,435	12,297,711	11,332,941

Fund Description:

The Water Services Fund is used to account for the revenues from all operating and maintenance activities for water, wastewater and irrigation utilities. Expenses also include debt payments, capital costs and the transfers out to the General Fund for the City's return on investment. Each utility service type is tracked separately for rate design purposes to ensure rates are charged to fully recover operational costs.

Fiscal Year 2014/15

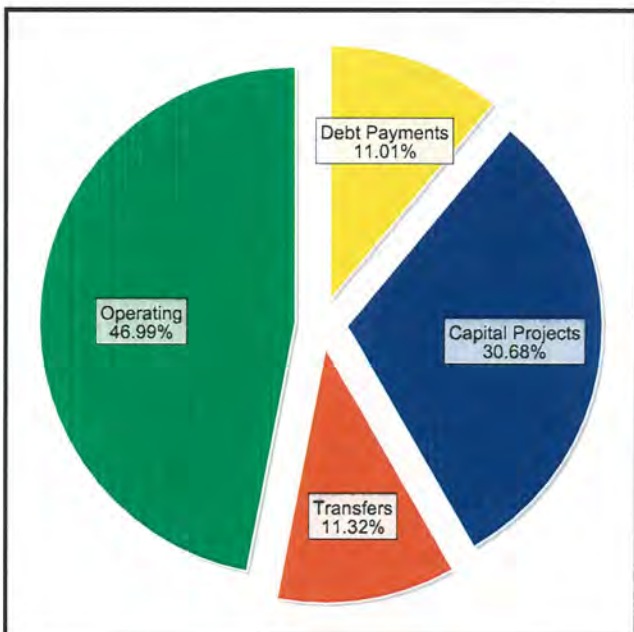
Revenues



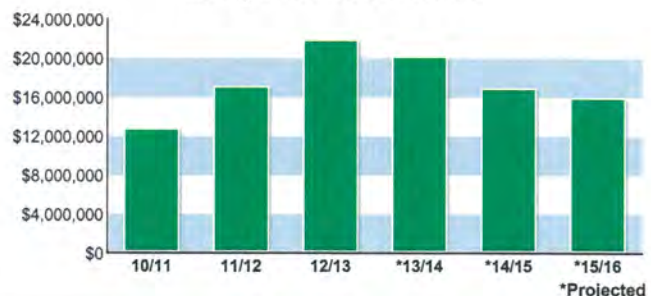
Significant Issues/Comments:

- ▶ The City's water supply is provided through agreements with the Brazos River Authority (BRA). BRA expenses increased 5.9% over the prior year, due to an increase in raw water cost, as well as, principal and interest payments and operational cost for the Williamson County Raw Water Line. Future raw water increases are projected at 5% per year.
- ▶ Capital projects are funded through operating revenues, impact fees and debt when necessary. In 2014/15, \$12.7 million will be spent in capital improvements, including areas identified by prior year testing related to the Edwards Aquifer Recharge Zone (EARZ).
- ▶ The City is required to test 20% of the collection system each year by testing wastewater lines for inflow and infiltrations as required by the Texas Commission on Environmental Quality (TCEQ) for environmental safety for the Edwards Aquifer. Because 98% of the city is located over the Aquifer, testing and repair costs are a major component of the wastewater capital improvement program. The City budgets repairs for all problems found in the next budget cycle.
- ▶ The City approved the acquisition of Chisholm Trail Special Utility District in September 2013, after the budget was adopted. The transaction closed September 2014, with a budget amendment to follow. Detailed financial analysis of the merger has been conducted with no adverse financial impacts to the City or its' customers are expected.
- ▶ Fund balances are allowed to rise during drought conditions and are then used to reduce debt funding of new projects or offset revenue shortfalls in the event of unusually wet, cool weather conditions.

Expenditures



Changes in Fund Balance



Airport Fund

	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Working Capital	517,632	347,793	363,339	21,612	(233,675)
REVENUES:					
Fuel & Terminal Sales	2,332,610	2,421,492	2,421,492	2,469,900	2,519,300
Leases & Rents	548,177	556,100	595,250	664,750	734,250
Interest	1,240	4,000	4,000	4,000	4,000
Grant	25,589	-	-	-	-
Bond Proceeds	-	-	-	870,000	-
All Other Revenue	56,620	164,750	220,823	15,600	15,600
Transfers In	-	131,000	131,000	-	-
Total Revenues	2,964,236	3,277,342	3,372,565	4,024,250	3,273,150
EXPENSES:					
Transportation	2,956,676	3,082,078	3,146,317	3,227,462	3,288,762
Capital Projects	-	328,500	371,367	870,000	20,000
Debt Payments	163,154	169,413	169,413	178,612	113,604
Transfers Out	-	27,195	27,195	3,463	1,080
Total Expenses	3,119,830	3,607,186	3,714,292	4,279,537	3,423,446
Ending Working Capital	362,038	17,949	21,612	(233,675)	(383,971)
RESERVATIONS:					
CAFR Adjustment	1,302	-	-	-	-
Contingency	150,000	150,000	150,000	119,358	121,333
Available Working Capital	213,340	(132,051)	(128,388)	(353,033)	(505,304)

Fund Description:

The Airport fund is used to account for revenues and expenses related to the operation and maintenance of the Georgetown Municipal Airport. Capital improvements for the Airport and debt payments on outstanding debt for the Airport fund are also accounted for here.

Significant Issues/Comments:

- ▶ Airport operations and financial condition were carefully evaluated during the past two fiscal years. The financial capacity and asset condition has been in decline for several years. A business case analysis was performed on the Airport by a third party contractor with recommended solutions for the Airport funding issues. A business operating plan to address the financial condition was presented and approved by Council in August 2013. Recommendations including significant restructuring of staffing and new strategic focus were included in the 2013/14 budget. A market rate study relating to leases is expected to finish in FY14/15 to help address the fund's losses. Current financial modeling shows the operation becoming self-sufficient again within 3-5 years.
- ▶ The Electric Fund is technically covering the contingency requirements for the Airport to meet city-wide contingency reserves per policy.

Stormwater Drainage Fund

	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Working Capital	1,407,808	1,921,272	1,321,571	561,372	462,373
<i>REVENUES:</i>					
Stormwater Fees	2,189,968	2,424,168	2,424,168	2,460,973	2,498,400
Bond Proceeds	-	459,000	459,000	2,215,000	-
Grant	-	-	-	200,000	-
Transfers In	-	22,850	22,850	-	-
Interest	6,811	10,000	5,000	5,000	5,000
All Other Revenue	16,140	20,000	42,035	62,035	42,035
Total Revenues	2,212,919	2,936,018	2,953,053	4,943,008	2,545,435
<i>EXPENSES:</i>					
Transportation	1,235,933	1,654,685	1,647,917	1,844,997	1,844,133
Capital Projects	497,505	1,949,000	1,468,000	2,495,000	400,000
Debt Payments	394,654	401,201	401,201	430,844	419,249
Bond Issue Costs	476	9,000	9,000	32,561	-
Transfers Out	177,859	187,134	187,134	238,605	186,029
Total Expenses	2,306,427	4,201,020	3,713,252	5,042,007	2,849,411
Ending Working Capital	1,314,300	656,270	561,372	462,373	158,397
CAFR Adjustment	7,271	-	-	-	-
Contingency	150,000	150,000	150,000	150,000	150,000
Available Working Capital	1,171,571	506,270	411,372	312,373	8,397

Fund Description:

The Stormwater Fund is used to account for all operating and maintenance activities of the City's drainage system and the debt payments for bonds issued in past years to improve drainage problems.

Significant Issues/Comments:

- ▶ Operating costs continue to increase due to the increase in the number of detention ponds within the city.
- ▶ A rate analysis was concluded in 2012 to evaluate calculations for impervious cover and future environmental mandates. The Stormwater drainage fee was increased from \$4.75 to \$5.25 in October 2013 to fund remediation project for Smith Branch flooding and other projects. These changes were revenue neutral with minor increases due to growth. The implementation costs of new MS4 permit requirements in 2016 and beyond will require future rate increases.
- ▶ Change in fund balance is a result of increased costs and timing of capital improvement projects.

General Capital Projects Fund

	12/13 ACTUAL	13/14 BUDGET	13/14 PROJECTED ACTUAL	14/15 ADOPTED BUDGET	15/16 ESTIMATED BUDGET
Beginning Working Capital	18,113,272	28,218,616	15,438,822	7,879,992	4,696,372
<i>REVENUES:</i>					
Service Improvement Fees	39,000	-	28,950	-	-
Bond Proceeds	22,000,000	1,821,040	6,641,000	8,265,000	17,681,000
Interest	124,289	50,000	75,000	75,000	75,000
All Other Revenue	57,167	1,000,000	9,111,584	1,050,000	300,000
Transfers In	4,347,427	1,545,500	1,545,500	302,000	150,000
Total Revenues	26,567,883	4,416,540	17,402,034	9,692,000	18,206,000
<i>EXPENSES:</i>					
New Equipment	101,894	-	-	-	-
Streets CIP	1,333,568	429,000	8,764,619	4,371,000	-
Parks CIP	1,710,564	5,620,500	5,620,500	3,451,000	6,366,000
General CIP	25,233,325	21,314,237	7,476,904	2,050,000	8,400,000
Downtown & Community Svcs CIP	-	495,000	495,000	1,680,000	2,800,000
Debt Issuance Cost	185,718	59,040	81,841	115,620	260,000
Transfers Out	1,079,224	2,522,000	2,522,000	1,208,000	1,423,000
Total Expenses	29,644,293	30,439,777	24,960,864	12,875,620	19,249,000
Ending Working Capital	15,036,862	2,195,379	7,879,992	4,696,372	3,653,372
CAFR Adjustment	401,960	-	-	-	-
<i>RESERVATIONS:</i>					
SIP Reservation	-	-	67,200	67,200	67,200
Available Working Capital	15,438,822	2,195,379	7,812,792	4,629,172	3,586,172

Fund Description:

Capital projects funds are used to account for the acquisition and construction of major capital facilities and equipment other than those financed by Special Revenue (grants) and Enterprise Funds (i.e. utilities and airport). Changes in fund balance are a result of the timing of capital improvement projects. All voter approved debt for the \$29.5 million Public Safety Operations Training Center (PSOTC) was issued in 2011/12 and 2012/13 resulting in a large fund balance. These funds will be fully expended during 2014/15 with an expected completion date of January 2015.

Streets Capital Projects Fund:

- Includes funding for the construction of the widening of FM 1460 between Georgetown and Round Rock.

Parks Capital Projects Fund:

- Funding has been included for park system maintenance to include Williams Drive Pool, VFW Park improvements, sidewalks and river trail expansions.

Facilities Capital Projects Fund:

- Includes Emergency Operations Center siren system and blackboard connect that will be able to notify residents electronically.

Downtown Improvements Capital Projects Fund:

- Includes parking facility study and office building renovations.

Special Revenue Funds – Summary 2014/15

FUND	DIVISION	BEGINNING FUND BALANCE	REVENUES	EXPENDITURES	ENDING FUND BALANCE
Cemetery Fund	<i>Downtown & Community Svcs</i>	141,826	135,400	102,226	175,000
Library Donations	<i>Downtown & Community Svcs</i>	74,842	60,200	135,042	-
Parks Restricted	<i>Downtown & Community Svcs</i>	754,134	232,850	900,384	86,600
Tourism Fund	<i>Downtown & Community Svcs</i>	586,156	809,500	896,590	499,066
Main Street Facade Fund	<i>Downtown & Community Svcs</i>	25,354	116,400	141,754	-
PEG Fee Fund	<i>Downtown & Community Svcs</i>	67,693	140,150	207,843	-
CDBG Grants Fund	<i>Downtown & Community Svcs</i>	4,508	175,580	180,088	-
Courts Fund	<i>Finance & Administration</i>	39,197	111,386	150,583	-
Downtown TIRZ Fund	<i>Finance & Administration</i>	20,246	167,564	184,500	3,310
Rivory TIRZ	<i>Finance & Administration</i>	54,966	21,163	-	76,129
Gateway TIRZ	<i>Finance & Administration</i>	56,004	29,205	24,525	60,684
Fire Fund	<i>Fire Services</i>	73,611	897,357	1,540,852	(569,884)
Conservation Fund	<i>GUS</i>	103,250	266,000	369,250	-
Permitting Fund	<i>GUS</i>	(5,111)	70,050	64,939	-
Animal Services Fund	<i>Police Services</i>	82,464	26,400	108,864	-
Police Restricted	<i>Police Services</i>	119,612	59,057	178,669	-
Street Tax	<i>Transportation</i>	3,314,470	2,755,750	2,516,400	3,553,820
Total Special Revenue Funds		5,513,222	6,074,012	7,702,509	3,884,725

(1) All available resources are appropriated for allowable expenditures that meet the requirements of the Special Revenue Fund.

Fund Description:

Special revenue funds (SRF's) are used to account for specific revenues that are legally restricted for expenditures for particular purposes such as grants, special fees and donations.

Significant Issues/Comments:

- ▶ These funds vary significantly with the level of donation and grant activity for each year.
- ▶ Per Council direction, the City has begun to build a reserve in the Cemetery Fund with a long-term goal of establishing a perpetual care fund.
- ▶ The Fire Fund now includes the fire-based paramedic program which includes the purchase of 2 transitional response vehicles, equipment and 9 new paramedic/firefighters. The start-up costs will be recovered from transportation fees over time. The current conservative projection model indicates start-up costs will be recovered and the fund balance positive no later than 2017/18.
- ▶ The ¼ cent Street Maintenance Sales Tax was originally approved by voters in November 2002. These funds may only be spent on existing city streets. The tax was reauthorized by voters in November 2006 and 2010. This authorization will sunset in March 2015 unless reauthorized by voters in November 2014. Projects for 2014/15 are included in the Capital Improvement Project section of this document.

Internal Service Funds – Summary 2014/15

	FACILITIES MAINTENANCE FUND	FLEET MANAGEMENT FUND	INFORMATION SERVICES FUND	JOINT SERVICES FUND	INTERNAL SERVICES FUND TOTAL
Beginning Working Capital	120,102	832,068	23,668	310,970	1,286,808
REVENUES:					
Charges for Services	3,121,108	2,625,848	3,600,923	12,104,581	21,452,460
Interest & Other	8,000	19,000	15,400	18,000	60,400
Sale of Property	-	20,000	-	-	20,000
Interfund Transfers	-	2,170,450	672,623	228,024	3,071,097
Total Revenues	3,129,108	4,835,298	4,288,946	12,350,605	24,603,957
EXPENSES:					
Downtown & Comm Services	2,875,849	-	-	134,290	3,010,139
Finance & Administration	-	4,598,786	4,294,067	4,740,220	13,633,073
Georgetown Utility Systems	-	-	-	4,266,112	4,266,112
Management Services	-	-	-	3,259,330	3,259,330
Interfund Transfers	-	243,516	-	785	244,301
Total Expenses	2,875,849	4,842,302	4,294,067	12,400,737	24,412,955
Ending Working Capital	373,361	825,064	18,547	260,838	1,477,810
Available Working Capital	373,361	825,064	18,547	260,838	1,477,810

Fund Description:

Internal Service Funds are used to account for operations of the City that provide services to other departments within the City, and are allocated to using department based on specific criteria which is reviewed annually.

Facilities Maintenance Fund:

- Provides janitorial services, light maintenance, equipment repair and replacement (copiers, HVAC, etc.), landscape maintenance, building repair and replacement (roofs, painting, carpet) on an established schedule. Charges for services to each department are made based on predetermined lease fees.

Fleet Management Fund:

- Provides vehicles, vehicle equipment and communications equipment to all using City departments, as well as maintenance of all vehicles. Charges for services are based on annualized replacement and maintenance costs of each vehicle.

Information Services Fund:

- Provides computer hardware, software, training, staff support to all using City departments and Geographic Information Systems (GIS) analysis. Charges are based on hardware and software replacements for each department.

Joint Services Fund:

- Composed of departments providing administrative support to City funds and departments. GUS Administration, Systems Engineering and Customer Care provide support to the City's utility funds. Administrative departments, including Accounting, Finance Administration, Human Resources and Safety, and Purchasing provide support to all City funds and departments. The City's Economic Development department is included, which is funded by the General Fund and the City's Electric and Water Service funds.