



# FY21 4th Quarter Preliminary Financial Results

December 14, 2021 | City of Pflugerville | Lauren Henkes



# General Fund Revenue Summary

(\$'s in thousands)	FY20 Year-to-Date (YTD) Actuals	FY21 Year-to-Date (YTD) Actuals	FY21 Amended Budget	% of Budget Received
Property Taxes	\$ 18,070	\$ 19,756	\$ 19,465	101%
Sales Tax	12,248	15,462	12,295	126%
Other Taxes	4,315	4,654	4,704	99%
Development Permits	4,026	4,276	2,726	157%
Fines & Fees	417	460	698	66%
Recreation	153	243	695	35%
Transfers*	985	851	870	98%
Other**	1,761	2,968	3,721	80%
<b>Total Revenues</b>	<b>\$ 41,975</b>	<b>\$ 48,670</b>	<b>\$ 45,174</b>	<b>108%</b>

## Key Takeaways

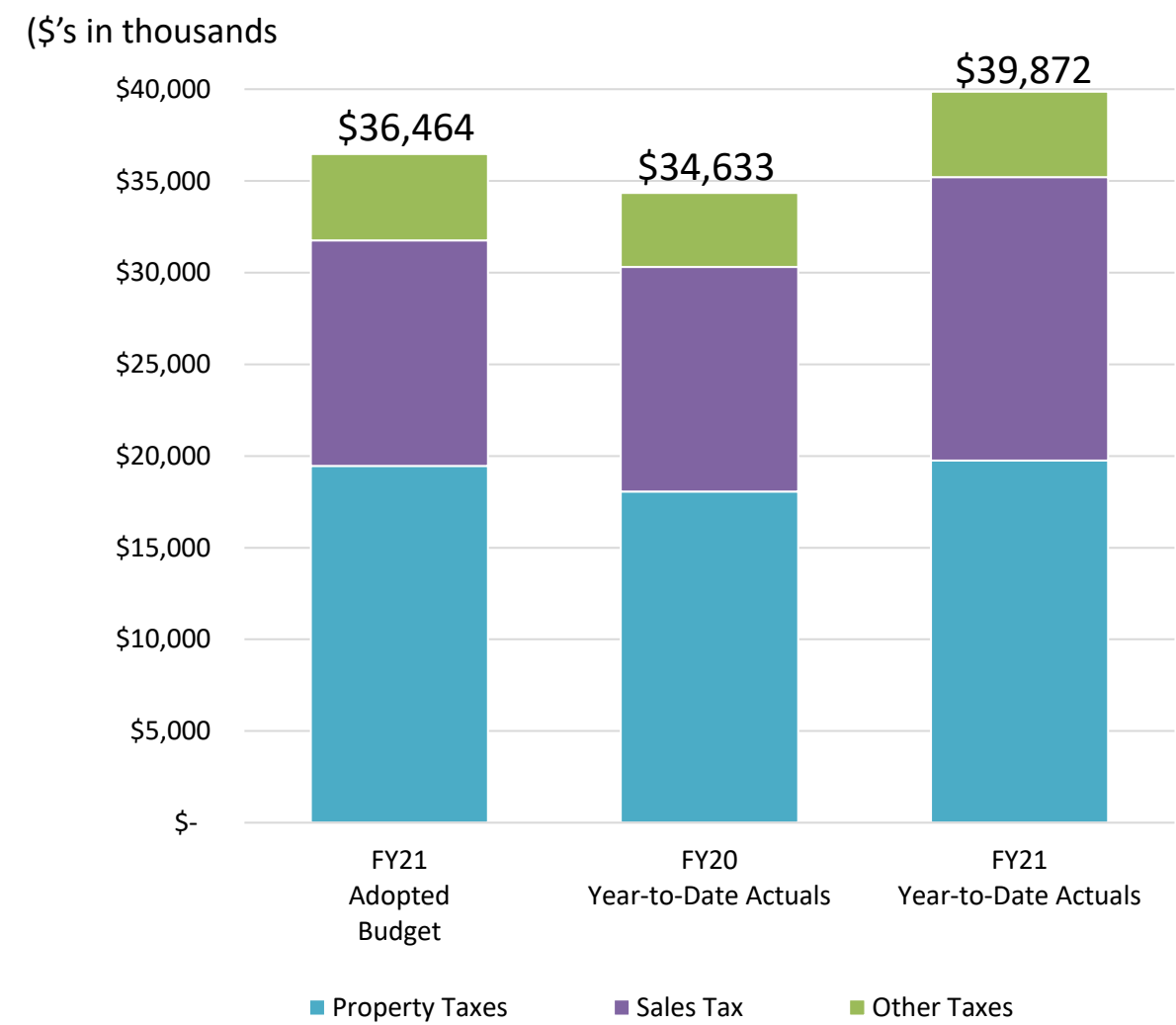
The City's General Fund revenues are primarily driven by the receipt of Property Taxes and Sales Taxes. Total FY21 Q4 revenues received were approximately 108% of budget and were approximately 16%, or \$7 million higher than FY20 Q4 revenues.

\*Budgeted transfers to be received from the Utility Fund and the Special Revenue Fund

\*\*Includes grants, insurance claims, and other miscellaneous revenue; excludes approximately \$2.1 million in CARES Act grant reimbursement for prior year expenditures.



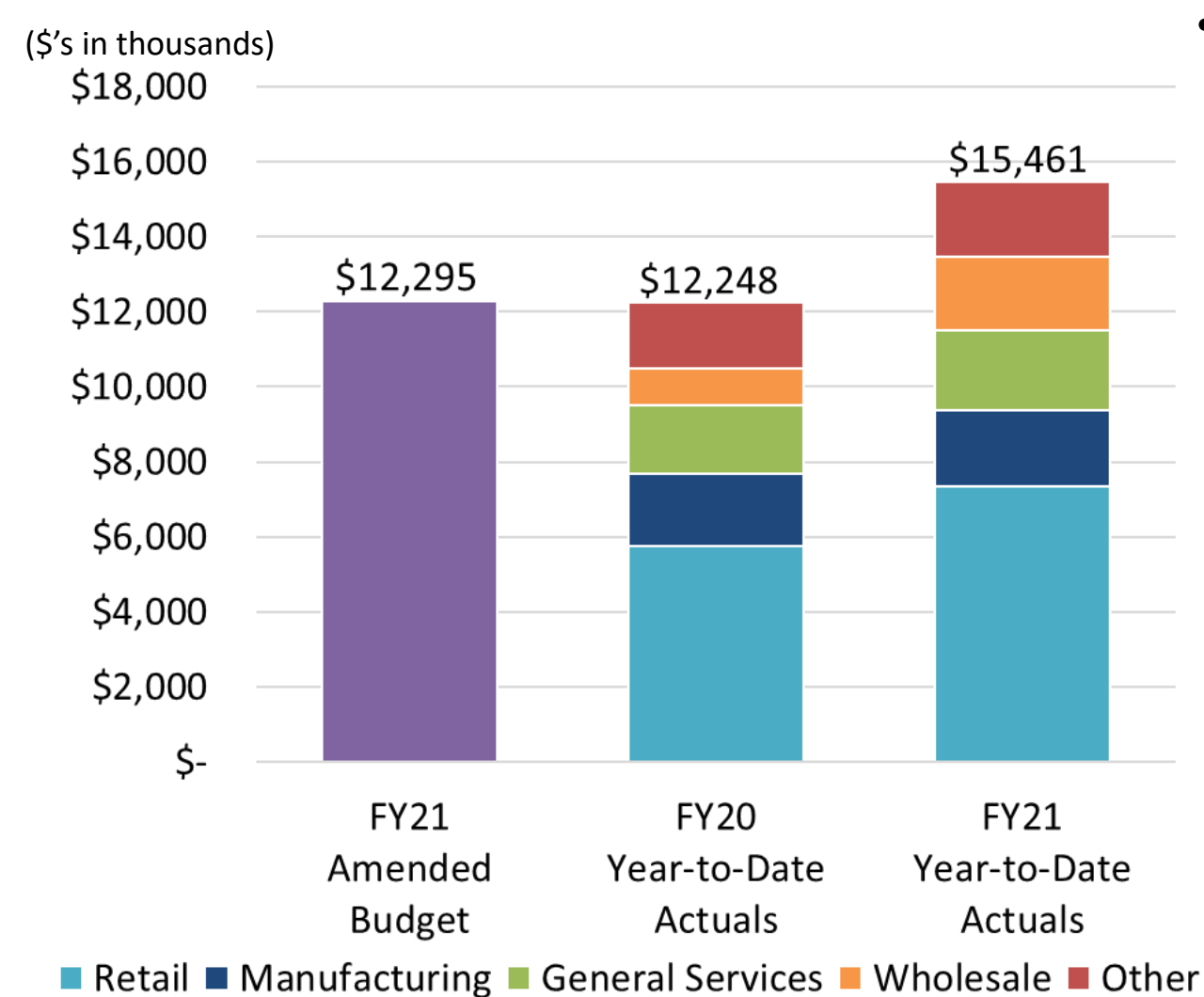
# Property, Sales and Other Taxes



- FY21 Q4 property tax revenue of \$19.8 million is approximately 9%, or \$1.7 million more than FY20 Q4 property tax revenue received.
- Sales tax revenue of \$15.5 million is approximately 26%, or \$3.2 million greater than FY20 Q4 sales tax revenues.
- Other taxes, consisting of mixed beverage and franchise, total \$4.7 million and is approximately 8% (\$338,000) more than FY20 Q4 other taxes revenue.



# Sales Taxes: Industry Breakdown



- Increases in collections over the prior year were primarily driven by:
  - the retail industry with a 28% (\$1.6 million) gain
  - the wholesale industry with a 101% (\$1.1 million) increase
  - the general services industry with a 17% (\$300,000) gain



# General Fund Expenditures

(\$'s in thousands)	FY20 YTD Actuals	FY21 YTD Actuals	FY21 Adopted Budget	% of Budget Expended
Legal Services	438	651	415	157%
Engineering	2,286	2,311	2,051	113%
Planning	1,357	1,771	1,605	110%
CMO	4,986	5,936	5,548	107%
Building	691	779	747	104%
PAWS	721	803	806	100%
Police	13,851	14,972	15,228	98%
Finance	946	1,199	1,229	98%
Library	1,637	1,616	1,735	93%
P+C	546	740	795	93%
Fleet	284	319	345	92%
<b>Subtotal</b>	<b>\$ 27,743</b>	<b>\$ 31,097</b>	<b>\$ 30,504</b>	<b>106%</b>

- City Manager's Office – 107%
  - Includes expenses for the winter storm that may potentially be reimbursable and will be accounted for with a future budget amendment (\$408k).
  - Earnest money for City Hall land (\$250k) will be accounted for with a future budget amendment.
- Planning and Engineering – 110-113%
  - Over budget due to the timing of expenditures for the 2020 Comprehensive Plan, the ADA Transition Plan and the Drainage Master Plan.



# General Fund Expenditures Continued

(\$'s in thousands)	FY20 YTD Actuals	FY21 YTD Actuals	FY21 Adopted Budget	% of Budget Expended
Slide 5 Subtotal	\$ 27,743	\$ 31,097	\$ 30,504	106%
Communications	622	648	712	91%
Parks Operations	1,243	1,580	1,748	90%
Dev Services Admin	688	900	998	90%
Streets & Drainage	5,092	5,627	6,438	87%
Parks & Recreation	1,866	2,022	2,383	85%
Facilities Maint	456	1,075	1,359	79%
Court	349	369	469	79%
Field Operations	-	226	316	71%
Information Tech	1,276	1,279	2,194	58%
Resource Recovery	381	5	-	n/a
<b>Total Expenditures</b>	<b>\$ 39,716</b>	<b>\$ 44,828</b>	<b>\$ 47,121</b>	<b>95%</b>

- Overall, General Fund expenditures came in under budget at 95% of the current amended budget, a savings of approximately \$2.2 million.



# Utility Fund Revenue Summary

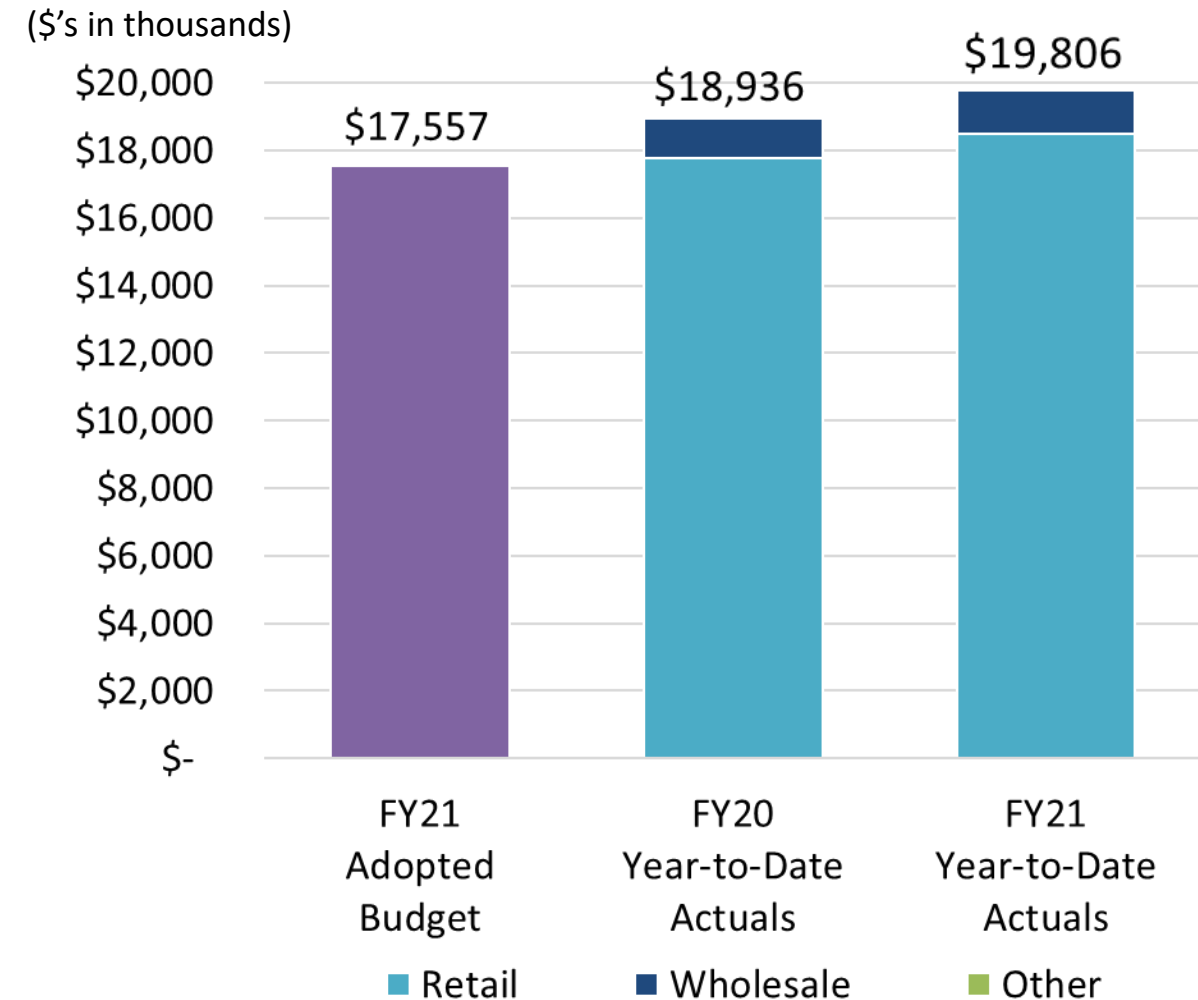
(\$'s in thousands)	FY20 YTD Actuals	FY21 YTD Actuals	FY21 Adopted Budget	% of Budget Received
Water Revenue	\$ 18,936	\$ 19,806	\$ 17,557	113%
Wastewater Revenue	10,315	14,665	10,502	140%
Interest Income	196	13	200	6%
Impact Fee Revenue	4,529	6,721	-	n/a
Impact Fee Transfer	-	-	3,100	0%
Solid Waste	5,937	6,678	6,200	108%
Other Income	441	244	547	45%
<b>Total Revenues</b>	<b>\$ 40,353</b>	<b>\$ 48,128</b>	<b>\$ 38,106</b>	<b>126%</b>

## Key Takeaways

Utility Fund revenues are primarily made up of Water and Wastewater revenues. FY21 Q4 utility revenues amounted to approximately 126% of FY21 budget and were approximately 19%, or \$7.8 million higher than FY20 Q4 revenues.



# Water Revenue

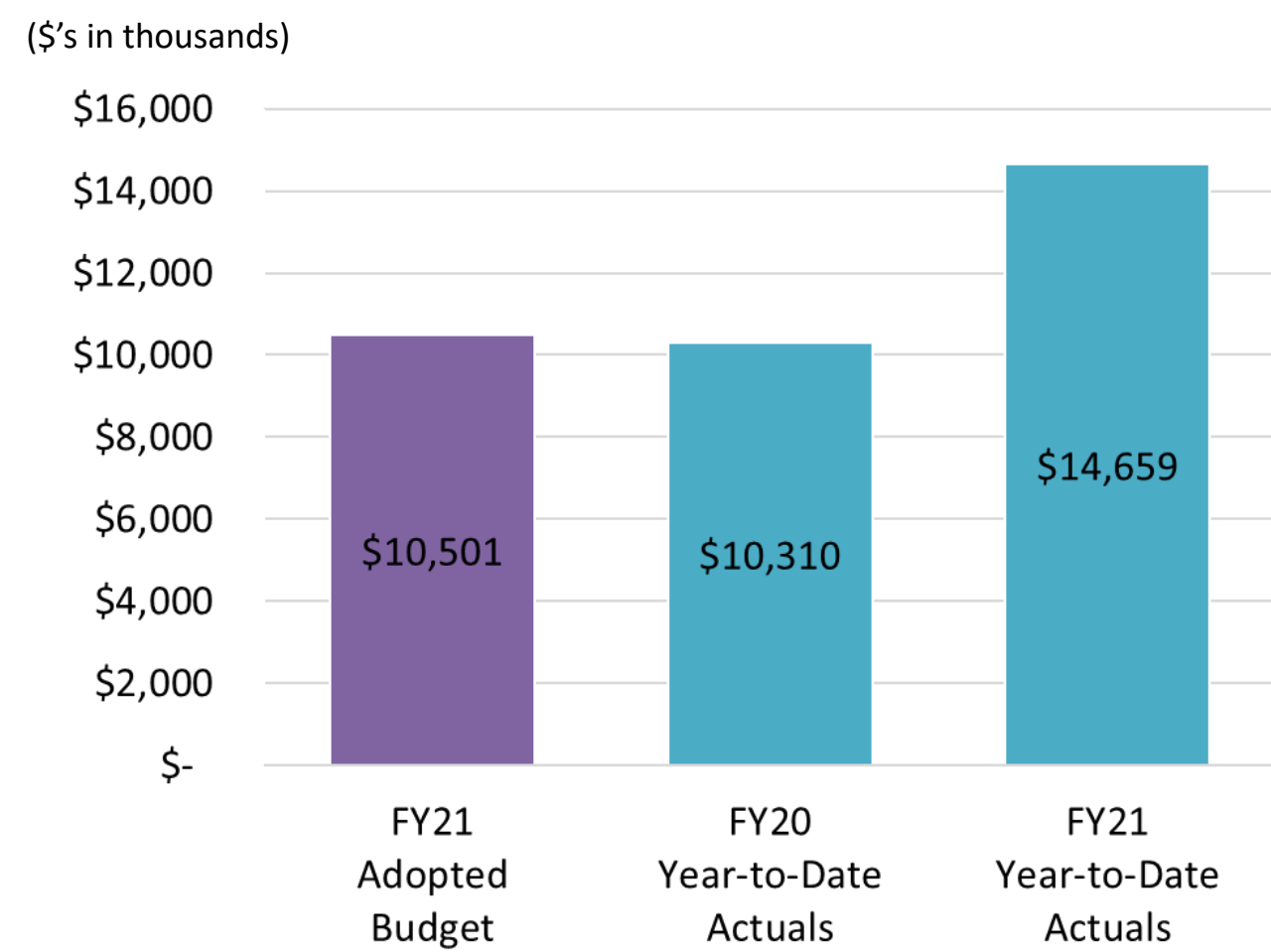


- FY21 Q4 water revenue was approximately 4%, or \$737,000 greater than FY20 Q4 water revenue.
- The increase in water revenues can be attributed to the following items:
  - A water rate increase that went into effect on November 1, 2020; and
  - An increase in water usage due partially to an increase of 2% year-over-year (473 connections) in water customers.





# Wastewater Revenue



- FY21 Q4 wastewater revenue was approximately 42%, or \$4.3 million greater than FY20 Q4 water revenue.
- The increase in wastewater revenues can be attributed to the following items:
  - A wastewater rate increase that went into effect on November 1, 2020; and
  - A 5%, or 1,009 connections year-over-year increase in wastewater customers.



# Utility Fund Expenditures

(\$'s in thousands)	FY20 YTD Actuals	FY21 YTD Actuals	FY21 Adopted Budget	% of Budget Expended
WW Collection*	\$ 2,927	\$ 3,696	\$ 3,215	115%
Utility Admin	4,749	5,175	5,049	102%
Water Distribution*	9,504	9,768	9,833	99%
Solid Waste	5,798	5,951	6,200	96%
WW Treatment*	4,125	4,863	5,510	88%
Water Treatment*	5,150	4,550	5,417	84%
Utility Maintenance	1,692	2,205	2,717	81%
<b>Total Expenditures</b>	<b>\$ 33,945</b>	<b>\$ 36,208</b>	<b>\$ 37,942</b>	<b>95%</b>

\* Includes budgeted debt service principal and interest payments due annually in February and August.

- Overall, Utility Fund expenditures came in under budget at 95% of the approved budget, a savings of approximately \$1.7 million.
- Wastewater Collection – 115%
  - Over budget due to timing of expenditures for the Industrial Pretreatment & FOG (fats, oils, greases) Program
  - Additional principal paid on debt service issued in FY21.



# Special Revenue Funds

	<b>Police Department</b>	<b>Municipal Court</b>	<b>Deutschen Pfest</b>	<b>PEG Funds</b>	<b>HOT Funds</b>
Balance 6/30/2020	\$ 168,529	\$ 119,567	\$ 73,726	\$ 310,339	\$ 171,344
Revenues	34,105	9,944	-	18,294	154,214
Expenses	(29,416)	749	-	(50,462)	(167,383)
<b>Balance 9/30/2021</b>	<b>\$ 173,218</b>	<b>\$ 130,260</b>	<b>\$ 73,726</b>	<b>\$ 278,171</b>	<b>\$ 158,175</b>



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