

FY19 Comprehensive Annual Financial Report (CAFR) Highlights

- This report is published to provide City Council Members, our citizens, City bondholders, representatives of financial institutions, and other interested persons, with detailed information concerning the financial condition of the City government.
- Pattillo, Brown & Hill, L.L.P., Certified Public Accountants, have issued an unmodified (“clean”) opinion on the City of Pflugerville’s financial statements for the year ended September 30, 2019.
- Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards (issued separately from the CAFR) indicated:
 - No deficiencies in internal control identified to be a material weakness
 - No material instances of non-compliance identified
- The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department.

Some of the highlights in the Management’s Discussion & Analysis include:

General Fund:

- At the end of the current fiscal year, unassigned fund balance in the general fund was \$18,055,745. Unassigned fund balance represents 51% of total FY19 general fund expenditures.
- The fund balance of the City of Pflugerville’s general fund increased by \$2,826,189 during fiscal year 2019. General fund property tax revenue increased 8% from fiscal year 2018 due to higher average residential value within the City and growth from new construction. Sales tax revenue increased 19% during fiscal 2019 to over \$10 million as new retail continues to develop within the city.
- The City approved four sets of general fund budget amendments during the fiscal year 2019. These amendments increased the overall budgeted expenditures by \$618,917 from the original budget, an increase of 1.6%. This increase was offset by various revenues received in excess of the original budget, including: a transfer from fund balance, grants, development revenues, donations, and interest income.

Utility Fund:

- Unrestricted net position of the Utility Fund at the end of the year amounted to \$21,832,048. The total growth in net position was \$10,447,597. This increase in net position was composed primarily of capital contributions (water and wastewater infrastructure donations) from developers and increased revenues in water and wastewater sales.