

## FY20 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, 2020.
- 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:

- The assets of the City of Pflugerville exceeded its liabilities as of September 30, 2020, by \$293,949,695 (net position). Of this amount, \$42,613,612 (unrestricted net position) may be used to meet the City’s ongoing obligations to citizens and creditors.
- As of the close of the current fiscal year, the City of Pflugerville’s governmental funds reported combined ending fund balances of \$48,969,618, a slight decrease of \$154,970 in comparison with the prior year. While operating revenues increased, the city spent down existing bond funds resulting in a decrease in total fund balance.
- At the end of the 2020-2021 fiscal year, unassigned fund balance for the general fund was \$21,193,024 or 58.2% of general fund operating expenditures. The City of Pflugerville Charter requires a fund balance equivalent to 25% of operating expenditures each fiscal year. For fiscal year 2020 that amount was \$9.1 million.
- The City of Pflugerville’s total bonded debt decreased by \$8,501,001 (3.3%) during the current fiscal year as a result of current debt payments.

### Utility Fund:

- Unrestricted net position of the Utility Fund at the end of the year amounted to \$26,294,675. The total growth in net position was \$4,462,627. This increase in net position was composed primarily of increased revenues in water and wastewater sales due to growth and increased demand.