

WILLIAMSON COUNTY, TEXAS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

SEPTEMBER 30, 2014

WILLIAMSON COUNTY, TEXAS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

FISCAL YEAR ENDED

SEPTEMBER 30, 2014

PRINCIPAL OFFICIALS

COUNTY JUDGE	DAN A. GATTIS
COMMISSIONER, PRECINCT I	LISA BIRKMAN
COMMISSIONER, PRECINCT II	CYNTHIA LONG
COMMISSIONER, PRECINCT III	VALERIE COVEY
COMMISSIONER, PRECINCT IV	RON MORRISON
COUNTY AUDITOR	DAVID U. FLORES
TAX ASSESSOR-COLLECTOR	DEBORAH HUNT
COUNTY CLERK	NANCY RISTER
COUNTY ATTORNEY	DOYLE "DEE" HOBBS
COUNTY TREASURER	VIVIAN WOOD
DISTRICT CLERK	LISA DAVID
DISTRICT ATTORNEY	JANA DUTY
SHERIFF	JAMES WILSON

OFFICIAL ISSUING REPORT

**DAVID U. FLORES
COUNTY AUDITOR**

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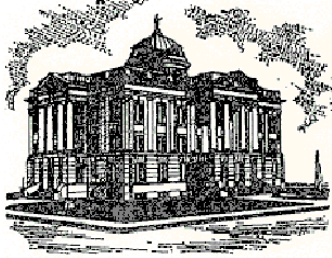
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INTRODUCTORY SECTION



AUDITOR'S OFFICE
Williamson County Courthouse
710 Main Street, Suite 301
Georgetown, Texas 78626
Phone: 512/943-1500
Fax: 512/943-1567

March 23, 2015

The Honorable District Judges
Michael Jergins, 395th Judicial District
Donna King, 26th Judicial District
Stacey Mathews, 277th Judicial District
Rick J. Kennon, 368th Judicial District
Betsy Lambeth, 425th Judicial District

The Honorable Commissioner's Court, Williamson County, Texas
Dan A. Gattis, County Judge
Lisa Birkman, County Commissioner, Precinct I
Cynthia Long, County Commissioner, Precinct II
Valerie Covey, County Commissioner, Precinct III
Ron Morrison, County Commissioner, Precinct IV

The Citizens of Williamson County

Ladies, Gentlemen and Citizens:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Williamson County for the fiscal year ended September 30, 2014.

This report consists of management's representations concerning the finances of Williamson County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of Williamson County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Williamson County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Williamson County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As financial management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Williamson County's financial statements have been audited by Weaver and Tidwell, L.L.P., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Williamson County for the fiscal year ended September 30, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Williamson County's financial statements for the fiscal year ended September 30, 2014 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Williamson County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and legal requirements involving the administration of federal and state awards. These reports are available in the last section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Williamson County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Williamson County, organized in 1848, is located in the central part of the state, which is considered to be the top growth area in the state, and one of the top growth areas in the country. Williamson County currently occupies a land area of 1,135 square miles and serves an estimated population of 471,014.

Williamson County is a political subdivision of the State of Texas. Williamson County is empowered to levy a property tax on both real and personal properties located within its boundaries. It has no legislative powers and restrictive judicial and administrative powers. The governing body of the County is the Commissioner's Court of five members. The County Judge is the chairperson of the court and the Commissioner from each of the precincts are also members. The Court has only such powers as are conferred upon it by the Constitution and the Statutes or by necessary implication there from. None has the authority to act on their own but must act only as a whole.

Williamson County provides essential things that make our communities livable: roads and bridges, public improvements, juvenile detention and education, law enforcement and corrections, a court system to protect our legal rights, secure storage of our important public records and protection against threats to public health, to include providing health care to the indigent. Williamson County beyond the Texas Constitutional requirements also provides parks and emergency medical services that add to the quality of life for local residents.

In accordance with Local Government Code Chapter, 111, when a county has reached a population of more than 125,000 the Commissioner's Court may appoint a Budget Officer. The

Budget Officer is responsible for preparing a county budget for the fiscal year. In preparing or monitoring the budget, the budget officer may require the county auditor or any other district, county, or precinct officer of the county to provide any information necessary for the budget officer to properly prepare or monitor the budget. The budgets must be carefully itemized to make possible a comparison of the proposed expenditures with the expenditures of the preceding year. The budget must show as definitely as possible or with reasonable accuracy the purpose of each expenditure and the amount of money to be spent.

By statute, the County Auditor projects the revenues for the county. Once these processes are complete, the Budget Officer files a copy of the proposed budget with the County Clerk. The Commissioner's Court holds a public hearing on the proposed budget. Any taxpayer of the County may attend and may participate in the hearing.

At the conclusion of the public hearing, the Commissioner's Court takes action on the proposed budget. The Commissioner's Court may make any changes in the proposed budget that it considers warranted by law and required in the best interest of the taxpayers.

The Commissioner's Court may levy taxes only in accordance with the budget. After final approval of the budget, the County Auditor shall file the budget with the County Clerk and may spend county funds only in strict compliance with the budget, except in an emergency.

The Commissioner's Court may authorize an emergency expenditure as an amendment to the original budget only in a case of grave public necessity to meet an unusual and unforeseen condition that could not have been included in the original budget through the use of reasonably diligent thought and attention. If the Court amends the original budget to meet an emergency, the Court files a copy of its order amending the budget with the County Clerk. The clerk attaches the copy to the original budget.

The Commissioner's Court, by order, may amend the budget to transfer an amount budgeted for one item to another budgeted item within the same fund without authorizing an emergency expenditure.

State Law requires counties to adopt a budget before they adopt a tax rate. The Commissioner's Court may levy taxes only in accordance with the budget. Chapter 26 of the Property Tax Code requires taxing units to comply with truth-in-taxation laws in setting their tax rates. This law has two purposes:

- to make the taxpayers more knowledgeable about tax rate proposals;
- and, in certain cases, to allow taxpayers to roll back or limit a tax increase.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Williamson County operates.

Local Economy. Williamson County continues to be one of the fastest growing counties in the state. Since 2000, the county's population has grown by 85 percent. It is the 12th most populous county in Texas. Williamson County's growth has been fueled by its location on the I-35 corridor and close access to Austin, Texas. The county's economic base has developed to be home to many major industries, including high tech, manufacturing, healthcare and higher

education. The regional economy continued to expand and isn't expected to slow down anytime soon. The county has a diverse workforce. This attracts new businesses to locate to the area. Job creation has caused many of the cities to be some of the fastest growing cities in the country. New housing, building permits and new roads also demonstrate the growth. The diversity in the economy makes the county less vulnerable to economic downturns. The unemployment rate has been lower than the national average. The county unemployment rate decreased from 5.3% in September 2013 to 4.3% in September of this year; the rate was significantly lower than the national rate for September which decreased from 7.0% in 2013 to 5.7% this year.

Williamson County has benefited from the population growth. The county has experienced major job growth and proliferation of business and residential development. Williamson County has been ranked one of the fastest-growing counties in the nation. Business incentives, a low tax rate and affordable housing are major factors that have contributed to the job growth. The latest population forecasts project Williamson County population could grow to more than 1 million people by 2040.

Commercial developments have been on the rise throughout the county. The Summit at Rivery Park project was finalized in early 2014. It is located near I-35 in Georgetown. The project includes a 225 room Sheraton hotel and a conference center, a park and parking garage. The 32 acre mix-use development also includes a multi-family complex and single family homes. Future restaurants and retail stores are planned in the development. The project broke ground in early 2015. New businesses and apartments are moving to the SH45 N corridor in Round Rock. Businesses under construction are Home2 Suites and a 300-unit apartment complex. The Garden Ridge store will be redeveloped to become 100,000 square feet of retail space. South University, Forest Park Medical Center, Frontera Ridge office buildings and a 59-acre mixed use AURO development are other companies locating to the SH45 N location. This is becoming a key economic corridor in the city of Round Rock. Other businesses are moving to Round Rock such as Bass Pro Shop. Bass Pro Shop is building a 104,000 square feet building north alongside of the Round Rock Premium Outlet Mall.

The Town Center in Cedar Park expanded in 2014. Two major retailers Costco and At Home are located at the shopping center. During 2014, 14 restaurants and other businesses opened in the area. The success of the Town Center has exceeded expectations. It has become a major area of commercial development. This success has fostered new developments. Endeavor Real Estate Group purchased 42.86 acres north of Town Center. The land has been rezoned to include office and retail businesses. Other areas of the county are preparing for future growth. Hutto approved to revamp the co-op. The renovation of the city icon is intended to bring new retail and housing developments. FM 685 is being improved and widened. This will make the area more attractive to new improvements. In Taylor, the McCrocy building is being renovated. The 33,000 square foot building will include loft apartments, retail space and space for artist exhibits.

The demand for housing is prevalent throughout the county. Leander has set a new record for housing permits. Residential development is booming all over the city. A new 500 acre master-planned community broke ground near Toll 183A and San Gabriel Parkway. Bryson is a 1,200 home neighborhood with wooded lots, hike and bike trails, and an amenity center. In addition, multifamily units will be included in the development. Other housing developments in Leander include Northside Meadow, the Villas at Vista Ridge and Travisso. Vizcaya is a residential development in Round Rock east of University and A.W. Grimes that broke ground in 2014.

The 1,200 home project is a new housing concept which is designed for single families and senior homeowners. It is broken up in six areas, three areas for single families and three areas for senior homeowners. The amenities are to be tailored towards the communities' lifestyles.

Hutto is planning a new senior apartment community. Trails at Carmel Creek will be located at SH 130 and Hwy 79. The apartments include appliances, private patios, a fitness center, and a movie theater. In Georgetown, Sun City plans to develop another 1,100 acres. Approximately 2,400 homes will be built near SH 195 and Ronald Reagan Boulevard. Another master-planned development is being built in Georgetown. Santa Rita Ranch is a 3,100 acre master-planned community close to 183A and Hwy 29. Once complete, the community will have more than 6,000 homes. The community will be composed of nine neighborhood villages. Amenities in each village include trails, parks, pools and sports complex. A 38 acre Town Center is planned. Students in the development will attend schools in Georgetown ISD and Liberty Hill ISD.

Williamson County's focus on education has an impact on the local economy, which has attracted higher education schools for the non-traditional students. South University is expected to be open in 2015. Austin Community College and Texas State Technical College offer two-year degrees and certifications. These schools offer workforce educational programs that enable businesses to hire skilled workers. Having skilled workers is attracting new business to the area. Manufacturing business has expanded. Benchmark Electronics opened a new location in Round Rock this year.

Other developments have happened in the county. Tasus will expand their operations in Georgetown. Tasus will invest \$5.3 million in new production equipment over the next three years. This expansion will add approximately 45 new jobs during the expansion. Round Rock's new Sports Center opened in early 2014. The 82,800 square foot complex includes six basketball courts and 12 volleyball courts. There are three multi purposed rooms that can be divided into smaller rooms. The indoor facility can host a wide range of sports. In the fall of 2014, Cedar Park approved a \$1.2 million economic incentive package for FireFly Space Systems to move their headquarters to Cedar Park. The company is negotiating a 20,000 square foot location.

Williamson County is a part of the Austin-Round Rock metropolitan area. The metropolitan area continues to be a top performer in numerous national rankings. Austin-Round Rock MSA ranked #1 on Forbes fastest-growing cities. This is the fourth straight year the MSA has been listed as #1. Williamson County was ranked as the second healthiest county in Texas by the Robert Wood Johnson Foundation and the University of Wisconsin. This is the fourth year the county has been listed as one of the healthiest counties in Texas. In 2014, the Austin-Round Rock metro area ranked second in the Milken Institute's Best Cities Index. The Milken Institute ranks US metropolitan areas by how well they are creating and sustaining jobs and economic growth.

Long-Term Financial Planning. Williamson County continues to address safety and mobility improvements necessary to adapt to the county's growth. The 2006 Voter Approved \$228 million General Obligation Road Bond projects spent approximately a total of \$36.3M this fiscal year. In 2014, several new and current road projects were under construction such as RM 620 Interim Improvements (\$6.1M), CR 108 (\$1.3M), Lakeline Boulevard Extension Phase II (\$1.1M), RM 1431 and Parmer Lane (\$1.3M), Ronald Reagan Phase IV (\$7.3M), FM 1460 Phase 2 (\$4.5M), and CR 170 (\$2.4M). Williamson County has joined with other entities to complete some of the road projects. City of Georgetown will design FM 1460 between

University Boulevard and Quail Valley Drive and TxDOT will acquire right of way and construct the roadway. Williamson County will contribute \$4.5M towards the FM 1460 Phase 2 project.

In November 2013, Williamson County voters approved \$275 million road construction and improvements bonds and \$40 million in bonds for parks. The \$275 million General Obligation Road Bond projects spent \$4.1M this fiscal year. In 2014, a new road project began to widen University Boulevard (\$2.5M) which is a joint effort with City of Round Rock to acquire right of way, engineer design and construct roadway. Williamson County will obligate \$5M towards University Boulevard widening of which \$2.5M has been paid in 2014.

The Pass-Through Finance Program has one project under construction IH-35 Northbound Frontage Road and Ramps (\$8.7M). IH-35 is a separate agreement from the original Pass-Through Finance Program. Williamson County will receive an annual amount equal to \$0.07 for each vehicle mile from TxDOT not to exceed \$549,850 per payment. The maximum reimbursement for the IH-35 pass through agreement is \$12,096,700. Under the original Pass-Through Finance Program, all roadways are complete. Williamson County will receive, semiannually, an amount equal to \$.10 for each vehicle mile traveled. The maximum reimbursement amount from TxDOT for the original pass through program is \$151,942,000.

The 2006 Certificates of Obligation and 2008 TAN have been sold to build various County facilities. In 2014, 2006 CO had expenditures towards the Emergency Services Operations Center (\$832K) and Jail Radio System Upgrade (\$392K). In the 2008 TAN, radio tower facilities were completed in Cedar Park (\$1.5M).

Relevant Financial Policies.

Financial Policy: The Williamson County Commissioner's Court ensures financial stability within the County government by adopting proactive, responsible policies that allow the County to respond to growth and infrastructure needs while maintaining a high standard of County-provided services. The Financial Policy is intended as a guide for the members of Commissioner's Court in evaluating the impact of policies and funding decisions on future County services. The court will continue to act with speed in identifying early opportunities to reprioritize projects and investments and adjust strategies where necessary.

Debt Management Policy: This policy has been adopted to provide a conceptual framework for the issuance and management of debt. This policy recognizes the capital improvement needs of a growing County and the need to balance the taxpayer's ability to pay. The county will consider various factors before the issuance of debt and take a prudent approach.

Fund Balance Policy: The County has adopted a policy to maintain an appropriate level of fund balance. The level of the Unassigned Fund Balance for the General fund shall not be less than 35% of total General Fund budgeted expenditures.

County Investment Policy: The objectives of the County's investment policy are to match the suitability of investments to financial requirements; achieve safety of principal; maintain liquidity; diversify the portfolio by investment type, issuer and maturity sector; and to seek the highest possible yield within policy and cash flow constraints. The policy adheres to the statutory requirements of the Local Government Code 116.112(a) and /or Title X, Chapter 2256, Section 2556.005 (f) and (g) of the Texas Government Code.

The conservative fiscal stewardship and county policies contributed to the affirmation of the county's bond rating of AAA by Standard & Poor's and Fitch Ratings throughout 2014. This

rating enables the county to have lower interest rates when issuing bonds resulting in substantial savings to the taxpayers.

Special Recognition and Appreciation. Traditionally, the Auditor's Office recognizes an individual in this report who has significantly contributed to our efforts to improve and better the business of Williamson County. This year, we would like to recognize Judge Billy Ray Stubblefield for his public service. As County Attorney for 16 years and District Judge for 22 years, he distinguished himself with resolute ethical behavior and judicial wisdom. His attention to and support of the County Auditor's office and County Business will be treasured for the integrity in our county governance that he assisted in building.

Awards and Acknowledgements.

CAFR: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Williamson County for its comprehensive annual financial report for the fiscal year ended September 30, 2013. This was the 22nd consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility of another certificate. A copy of this report can be found on the County website at www.wilco.org.

PAFR: The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Williamson County for its Popular Annual Financial Report for the fiscal year ended September 30, 2013. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA. A copy of this report can be found on the County website at www.wilco.org.

Awards for Excellence in Government Finance: The Government Finance Officers Association of the United States and Canada (GFOA) has given Williamson County the 2014 Award for Excellence in Government Finance. The GFOA's most prestigious awards recognize contributions to the practice of government finance that exemplify outstanding financial management. The awards stress practical, documented work that offers leadership to the profession and promotes improved public finance. This year's Awards for Excellence-winning entries encompass such innovations in areas of capital financing and debt administration, e-government and technology, and pensions and benefits. Williamson County was one of only five governmental agencies recognized this year.

Louisville Award for Innovation in Government Finance: In addition, Williamson County was presented with the Louisville Award for Innovation in Government Finance, awarded occasionally to recognize an exceptional accomplishment that introduces a new concept or technique with enduring value to the government finance profession. This award is the GFOA's highest honor. It is only the fourth time it's been awarded since 2001. It was awarded because Williamson County went above and beyond to create a Business Intelligence System for the Public Sector, the first fully supported Software as a Service package built by and for the public sector to meet public-sector business intelligence and operational reporting requirements in a manner that is transferable to most other jurisdictions.

This report is possible because of the efficient and dedicated service of the audit team of Weaver and Tidwell, L.L.P. In addition, I would like to express my appreciation to the Commissioner's Court, the Audit Committee and to the District Judges for their interest and continued support and for the responsive and progressive manner in which they support the financial position and operations of the County. Also, my gratitude goes to all elected officials and employees concerning all matters related to the operation of this office during the past year and for their efforts toward improving County business.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "David U. Flores". The signature is fluid and cursive, with the first name "David" being the most prominent part.

David U. Flores
County Auditor

Williamson County, Texas

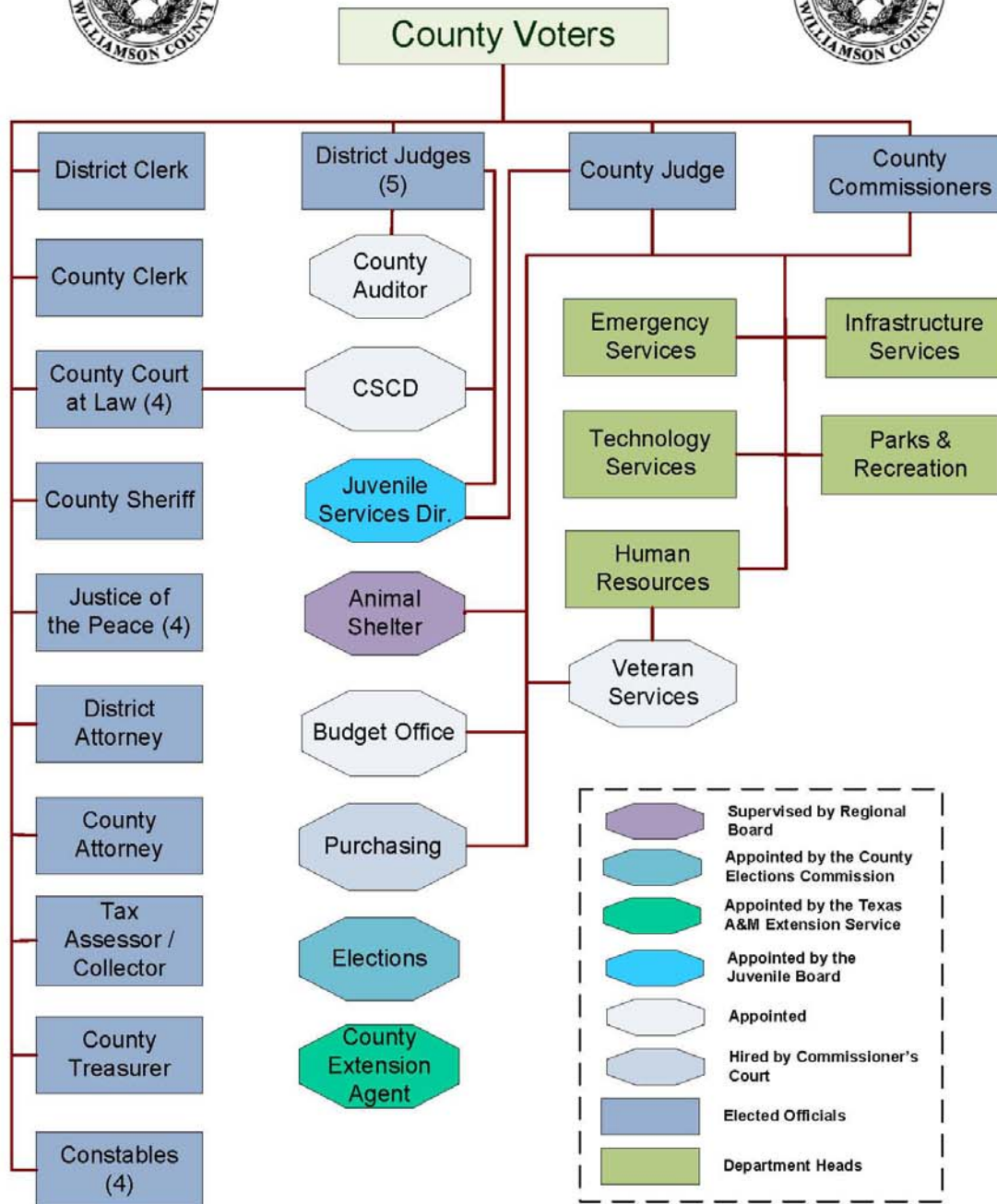
Officials*

Title	Name
Judge, 368th Judicial District Court	Burt Carnes
Judge, 26th Judicial District Court	Billy R. Stubblefield
Judge, 277th Judicial District Court	vacant
Judge, 395th Judicial District Court	Michael Jergins
Judge, 425th Judicial District Court	Betsy Lambeth
County Auditor	David U. Flores
County Judge	Dan A. Gattis
Commissioner, Precinct 1	Lisa Birkman
Commissioner, Precinct 2	Cynthia Long
Commissioner, Precinct 3	Valerie Covey
Commissioner, Precinct 4	Ron Morrison
Constable, Precinct 1	Robert Chody
Constable, Precinct 2	Rick Coffman
Constable, Precinct 3	Kevin Stofle
Constable, Precinct 4	Marty Ruble
County Clerk	Nancy Rister
Judge, County Court at Law #1	Suzanne Brooks
Judge, County Court at Law #2	Tim Wright
Judge, County Court at Law #3	Doug Arnold
Judge, County Court at Law #4	John McMaster
District Attorney	Jana Duty
District Clerk	Lisa David
Justice of the Peace, Precinct 1	Dain Johnson
Justice of the Peace, Precinct 2	Edna Staudt
Justice of the Peace, Precinct 3	Bill Gravell, Jr.
Justice of the Peace, Precinct 4	Judy S. Hobbs
County Attorney	Doyle "Dee" Hobbs
Sheriff	James Wilson
Tax Assessor/Collector	Deborah Hunt
County Treasurer	Vivian Wood
Budget Officer	Ashlie Koenig
Senior Director of Emergency Services	John Sneed
Elections Administrator	Jason Barnett
Senior Director of Human Resources	Lisa Zirkle
Senior Director of Technology Services	Jay Schade
Senior Director of Infrastructure	Robert Daigh
Senior Director of Parks and Recreation	Randy Bell
Purchasing Agent	Robert E. Space
Director of Veterans Services	Donna Harrell
CSCD Director	Steve Morrison
County Extension Service Agent	Fred Hall
Juvenile Services Director	Scott Matthew
Animal Services Director	Cheryl Schneider

* As of September 30, 2014



Organizational Chart



As of December 01, 2009



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Williamson County
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2013

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Honorable County Judge,
and County Commissioners
Williamson County, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Williamson County, Texas (the County), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2014 and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Special Road and Bridge Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the County has adopted the provisions of Governmental Accounting Standards Board Statement (GASB) No. 65, Items Previously Reported as Assets and Liabilities. Beginning net position has been restated to reflect the change in accounting principle from this statement. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
March 23, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of Williamson County, we offer readers of the Williamson County financial statements this narrative overview and analysis of the financial activities of Williamson County for the fiscal year ended September 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – vii of this report.

This is the ninth year Williamson County is presenting financial information in the new reporting format required by Governmental Accounting Standards Board (GASB) Statement 34.

Financial Highlights

- The assets of Williamson County exceeded its liabilities at the close of the most recent fiscal year by \$115,131,859.
- Restricted net position of \$35.9 million are funds set aside for specific purposes such as: road and bridge, capital projects, debt service and tobacco funds.
- As of the close of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of \$411.8 million.
- The unassigned fund balance for the General Fund was \$69.8 million, or 54.0% of total General Fund expenditures, down from 60.3% last year. The major factors for the variances in revenues and expenditures are explained later in the analysis.
- In November 2013, the voters approved the sales of bonds for road and park improvements. The County issued \$91.8 million Unlimited Tax Road Bonds and \$19.5 million Limited Tax Park Bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Williamson County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of Williamson County's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Williamson County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, debt payments, and earned but unused vacation leave).

In the statement of net position and the statement of activities, the County presents information of the primary government (governmental activities):

Governmental Activities – Most of the County's basic services are reported here such as public safety, parks, and community services. Property taxes finance most of these activities.

The government-wide financial statements can be found on pages 17-18 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of available resources, as well as on balances of unencumbered resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Williamson County maintains 46 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the General Fund, Special Road and Bridge Fund, Debt Service Fund, Capital Project Fund, and Pass-through Funding Program, all of which are considered to be major funds. Data from the other 41 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Williamson County adopts an annual appropriated budget for its General Fund, certain Special Revenue Funds, and the Debt Service Fund. Budgetary comparison statements have been provided for the General Fund and Special Road and Bridge Fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 19-22 of this report.

Proprietary Funds. The only type of proprietary fund that Williamson County maintains is Internal Service Funds which are an accounting device used to accumulate and allocate costs internally among the County's various functions. Williamson County uses two Internal Service Funds to account for the Fleet Maintenance Fund and the Benefits Fund. Because both of these services predominantly benefit governmental they have been included within governmental activities in the government-wide financial statements.

The proprietary fund financial statements provide separate information for the Fleet Maintenance Fund and the Benefits Fund. Both Internal Service Funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements elsewhere in the report.

The basic proprietary fund financial statements can be found on pages 25-27 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Williamson County's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 28-29 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 30-68 of this report.

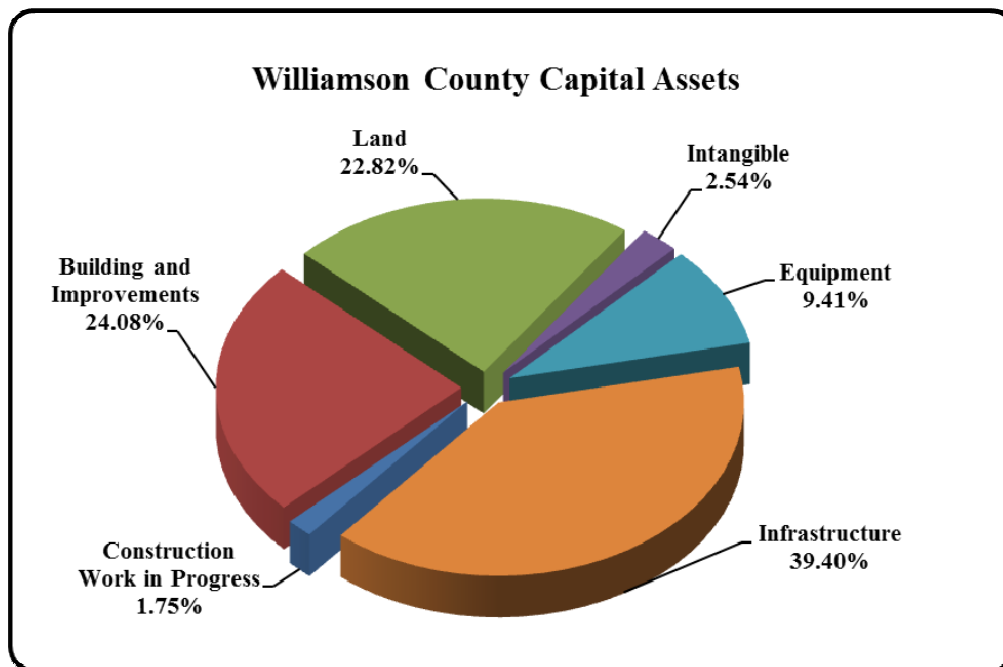
The combining statements referred to earlier in connection with non-major governmental funds and Internal Service Funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 69-118 of this report.

Financial Analysis of Government-Wide Statements

Summary of Statement of Net Assets

	Primary Government	
	Governmental Activities	
	<u>2014</u>	<u>2013</u>
Current assets and other assets	\$ 501,488,458	\$ 452,316,572
Capital assets	571,479,907	526,669,804
Total assets	<u>1,072,970,379</u>	<u>978,986,376</u>
Deferred Outflows of Resources	\$ 32,176,511	\$ -
Total deferred outflows of resources	<u>32,176,511</u>	<u>-</u>
Current liabilities	\$ 77,224,724	\$ 67,716,997
Noncurrent liabilities	912,788,295	797,143,293
Total liabilities	<u>990,013,019</u>	<u>864,860,290</u>
Net Position:		
Net investment in capital assets	\$ 253,798,426	\$ 264,889,158
Restricted	35,850,736	32,752,322
Unrestricted	(174,517,303)	(183,515,394)
Total net position	<u>\$ 115,131,859</u>	<u>\$ 114,126,086</u>

Total net position increased slightly by \$7.6 million compared to 2013. This change is due to several factors. A major expense related to Deferred Contributions have decreased due to completion of several projects that have been contributed to other government entities. The second phase of US 79 Business (2nd Street) was completed and transferred to the City of Taylor. Williams Drive is finished and transferred to the City of Georgetown. State projects, US 79 from Thrall to the Milam County line and SH 29 Turn Lane were transferred to the State. The county added several major capital assets. Phase 4 of Ronald Reagan Boulevard, the subdivision Oaks at San Gabriel, and the Parking Garage improvements are complete and added as capital assets.

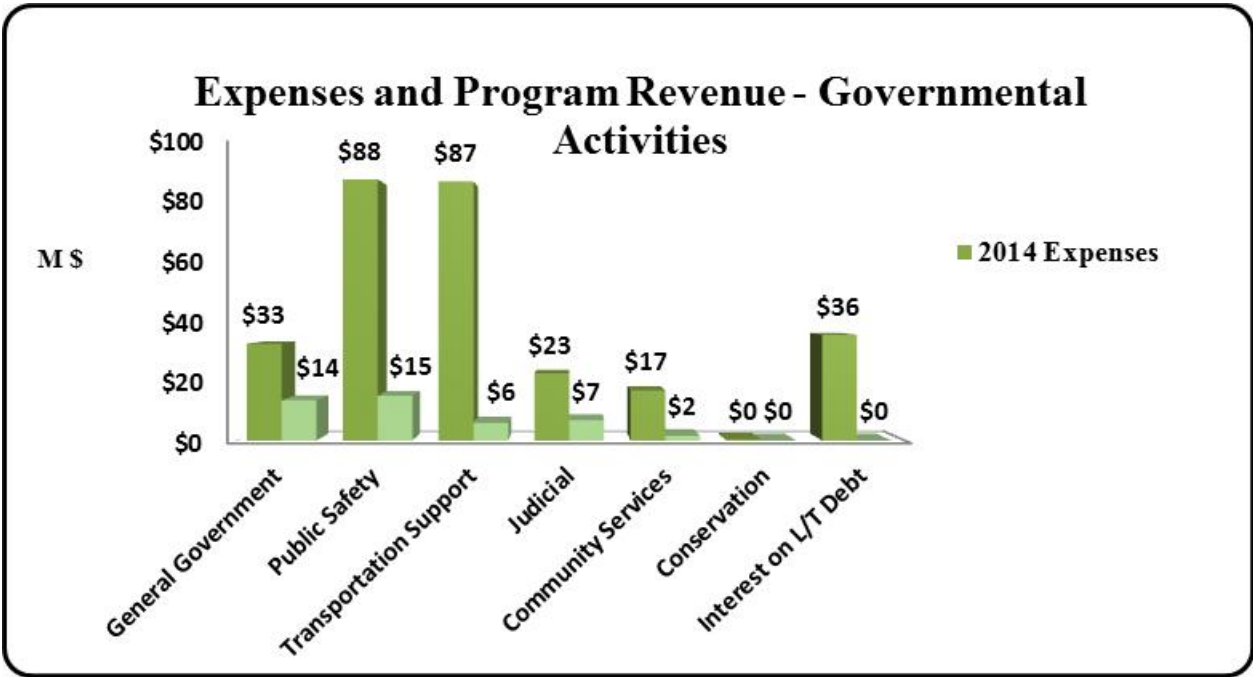


A portion of the County's net position (\$571.5 million) reflects investment in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment). Williamson County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. It should be noted that the resources needed to repay the debt associated with these capital assets must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

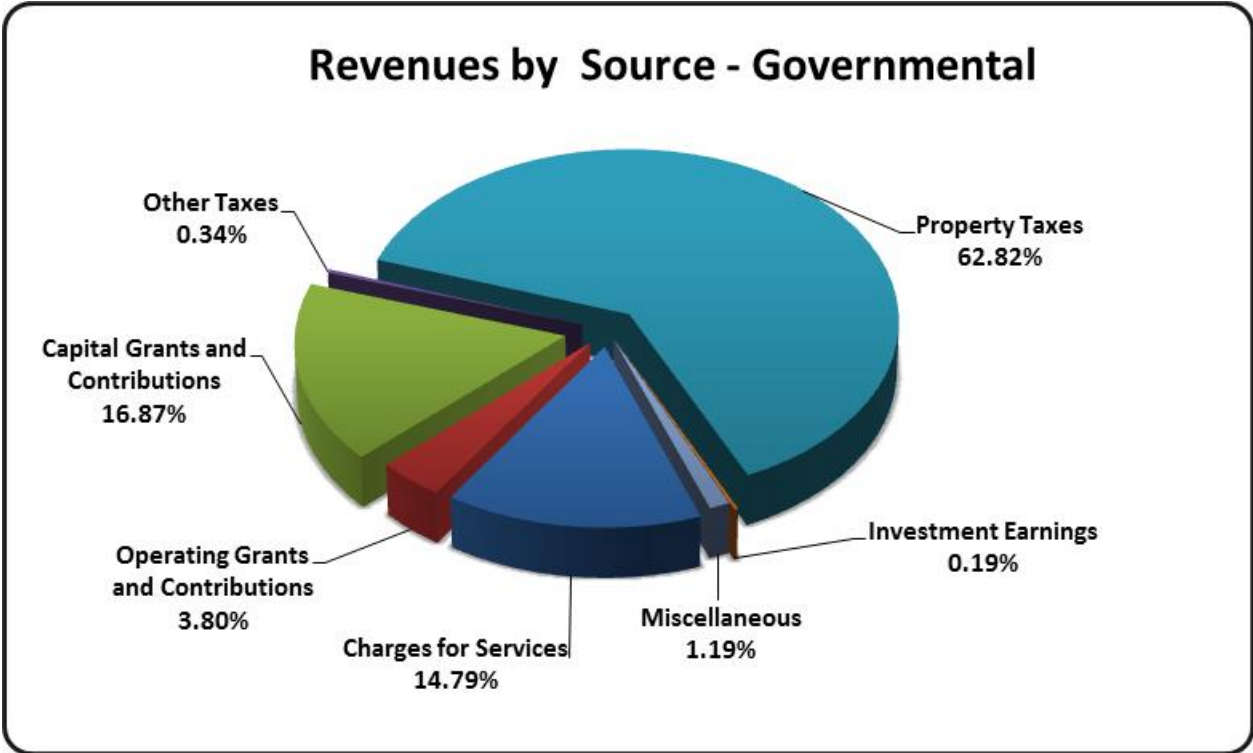
However, the investment in capital assets does not necessarily correlate directly with changes in capital assets as a whole. Many road projects, once completed, are contributed to the local entity involved thus removing the asset from the County's books. In 1999, County Commissioners recognized the need to address transportation needs in the County. Discussions with local and state governments and community leaders led to the development of a Multi-Corridor Plan. Since 2000, in order to facilitate economic growth and to increase the quality of life, the County started responsibly issuing road bonds to address road improvements countywide. As road projects are completed, ownership of many of the new roads is transferred to the appropriate local entity. This plan has benefited the county over the years making travel faster and safer throughout the county.

	Primary Government	
	Governmental	Governmental
	Activities	Activities
	2014	2013
REVENUES		
Program revenues:		
Charges for services	\$ 43,061,826	\$ 42,873,943
Operating grants and contributions	11,059,515	16,559,081
Capital grants and contributions	49,107,663	40,505,315
General revenues:		
Property taxes	182,918,477	172,722,383
Other taxes	987,258	712,987
Investment earnings	564,343	739,574
Miscellaneous	3,464,348	1,185,745
Total revenues	<u>291,163,430</u>	<u>275,299,028</u>
EXPENSES		
General government	32,522,582	30,908,317
Public safety	88,098,767	80,001,178
Transportation support	87,436,401	185,691,679
Judicial	22,685,570	20,693,148
Community services	16,796,646	16,431,859
Interest on long-term debt	35,634,706	33,244,926
Conservation	347,751	773,438
Total expenses	<u>283,522,423</u>	<u>367,744,545</u>
CHANGE IN NET POSITION	7,641,007	(92,445,517)
NET POSITION, BEGINNING	114,126,086	206,571,603
PRIOR PERIOD ADJUSTMENT	<u>(6,635,234)</u>	<u>-</u>
NET POSITION, ENDING	<u>\$ 115,131,859</u>	<u>\$ 114,126,086</u>

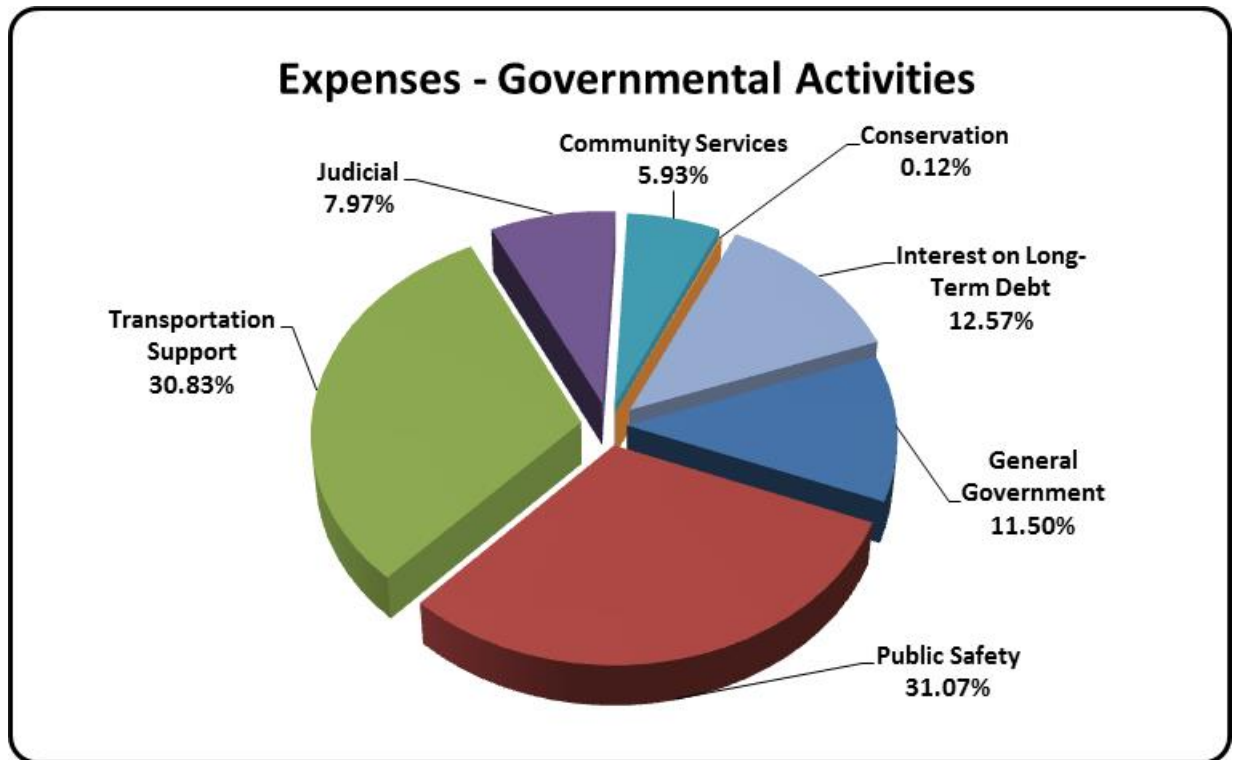
Property taxes are collected to support government activities for the primary government. Property tax revenues increased \$10.2 million from the last fiscal year. The total property taxes collected was \$182.9 million for the year. For 2014, tax rates stayed the same as 2013; however, property values increased and along with new improvement this resulted in a 5.9% increase in revenues. The continued growth in the county has added several subdivisions throughout the county. Many of these subdivisions will be maintained by the County. The increase in capital grants and contribution is due to the county acceptance of these new subdivisions. Expenses decreased in this fiscal year. The major change was the decrease in transportation expenses. The \$98 million decrease is due to a reduction in the number of road projects that were constructed and transferred to another entity upon completion. Last year, the majority of state road projects funded through the Pass Through program were finished. Of the \$185.5 million spent last year, \$129.5 million consisted of the state roads accepted by the state.



The chart above compares expenses and direct revenues associated with like county services. The pie chart below includes other revenues, i.e. tax collections that are not tied to individual services provided by the county.



The pie chart below breaks out all expenses by type of service provided by the county.



Financial Analysis of the Governmental Funds

As noted earlier, Williamson County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of this section is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Williamson County's financing requirements. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

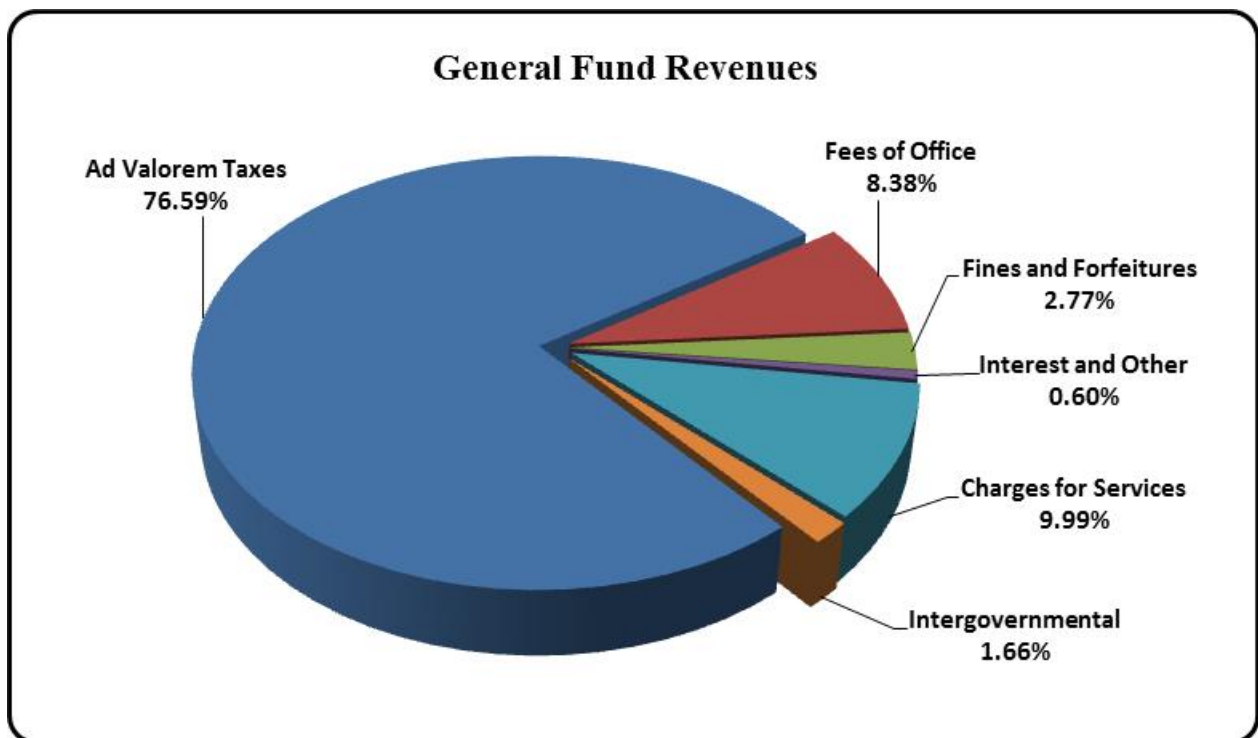
As of the current fiscal year end, Williamson County's governmental funds reported combined ending fund balances of \$411.8 million, an increase of \$80.1 million compared to the prior year. This increase is primarily driven by the issuance of the road and park bonds. \$128.5 million of the fund balance is nonspendable. The majority of the nonspendable amount is due to a receivable due from the Texas Department of Transportation for the Pass Through Financing Program. \$213.4 million of the fund balance is restricted and committed. This means that these funds are earmarked for specific purposes that have been either imposed by state legislation or by formal action taken by commissioner's court. The remaining balance is unassigned and can be used for any purpose.

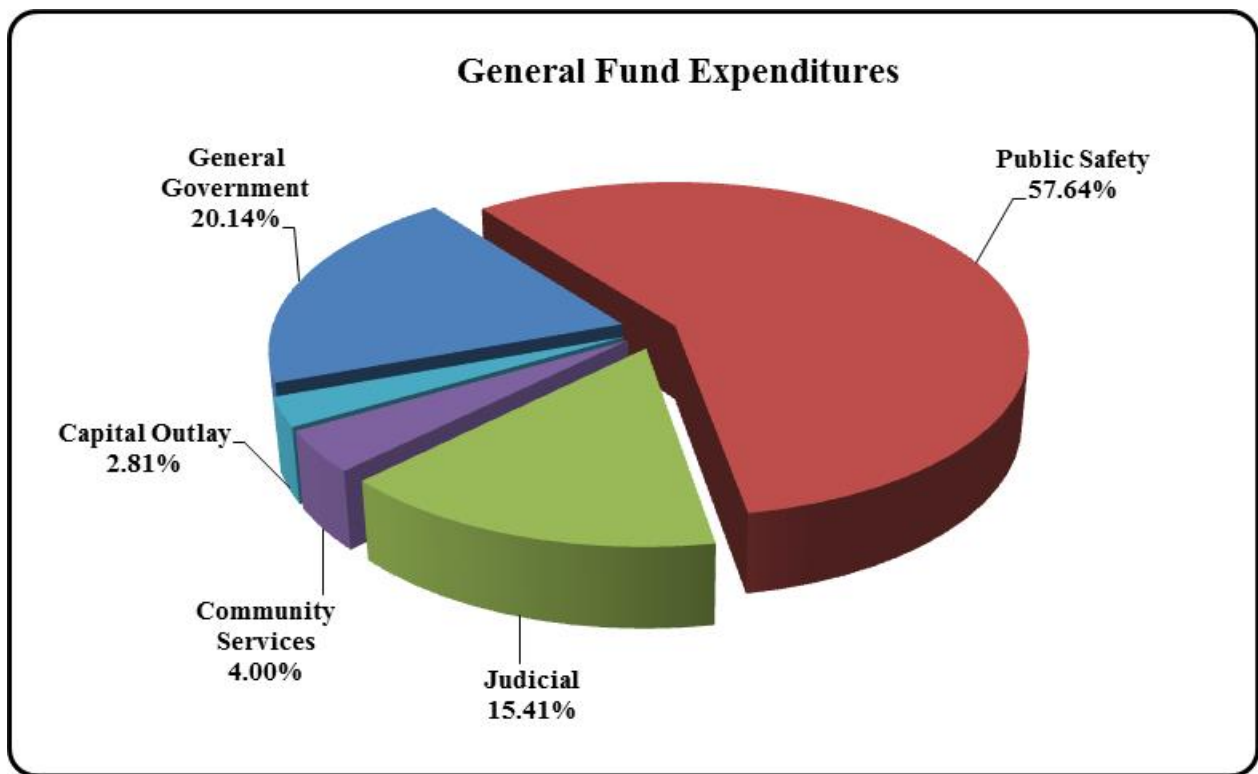
General Fund. The General Fund is the chief operating fund of the County. At the end of the current fiscal year, total fund balance of the General Fund was \$75.7 million with a \$941 thousand nonspendable fund balance for investment in capital leases and prepaid expenses. In

2013, the county established a plan to reduce excess reserves to fund various county capital projects. \$4.9 million of the General Fund balance is committed to fund the remaining 2013 and 2014 capital projects not completed at year-end. As a measure of the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance for 2014 represents 54% of total General Fund expenditures. This significant fund balance to total expenditure ratio indicates a healthy financial position. The County has adopted a policy to maintain an appropriate level of unreserved General Fund balance to protect against a reduction of services due to temporary revenue shortfalls or unexpected one-time expenditures. A Fund Balance Policy adopted by the Commissioner's Court in 2009 states that the level shall not be less than 35% of total General Fund budgeted expenditures.

The fund balance of Williamson County's general fund has decreased by 1% during the current fiscal year. Although the tax revenue increased by \$6.5 million, the growth of the county has created an increase in the demand for services. The County had an increase in capital expenditures as compared to last year. New software and software upgrades, additional vehicles such as ambulances and a land purchase contributed to this increase. The major increase in public safety was attributable to personnel. To be competitive with other local law enforcement agencies, a market salary study was completed. Based on the results, pay increased for law enforcement by approximately 20%. An increase in overtime in the jail is due to staff turnover. Conservative spending resulted in lower than budgeted operational costs. The total decrease of expenditures from budgeted amounts allowed for an almost \$7.4 million increase to the fund balance in the general fund beyond the budgeted amount.

General Fund revenues and expenditures are graphically depicted below.





The continuation of the County's cost containing policies helped to facilitate budget surpluses in many other departments, as well. For example, the budget order does not allow transfers of dollars designated for salaries and fringe benefits to other expenditure accounts.

Long-Term Debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$922.5 million. Williamson County's debt has increased by \$116.8 million during the current fiscal year. Two major changes caused the increase. GASB 65 requires the deferred loss on refunding to be recognized as deferred outflow in the statement of net position. Prior to GASB 65, the loss offset the bonds payable and amortized over the shorter of the weighted average of the original bonds or the new debt due to the refunding. In May 2014, parts of the voter approved bonds were issued for a total amount of \$120 million in which \$100 million were road bonds and \$20 million were park bonds. The debt is backed by the full faith and credit of the County.

Additional information on Williamson County's long-term debt can be found in NOTE 10 on pages 54-61 of this report.

Debt Service Fund. The total fund balance at year end is \$5.6 million, all of which is restricted for the payment of debt service. This balance reflects a current year net decrease of \$200 thousand. The fund balance remains relatively unchanged. Property tax collections are slightly higher than projected. In addition, the county received \$550k from the sale of land originally purchased from bond proceeds that was used to pay towards principal. \$1.6 million of fund balance was a payment for the 2008 TAN reflecting a commitment by Commissioner's Court to pay for that particular \$10 million bond issuance out of fund balance of the Debt Service Fund. These differences caused the fund balance to remain unchanged.

The County's continued investment in infrastructure has resulted in substantial growth of the tax base. In 2006, County management pledged to the citizens a stabilization of the portion of the tax rate supporting debt service. The current fund balance is sufficient to maintain this goal while continuing to address the needs of the County.

Additional information on Williamson County's long-term debt can be found in NOTE 10 on pages 54-61 of this report.

Capital Projects Fund. The Capital Projects Fund has a total fund balance of \$156.3 million, which is an increase from FY 2013 of \$76 million. The majority of the increase to fund balance is the 2014 Road and Park Bond proceeds received this fiscal year. The bond funds will be spent on road and park improvements. Interest earnings continue to decline due to both the decrease in fund balance and lower interest rates. Total expenditures from the Capital Projects Fund were \$55.6 million with capital outlay expenditures accounting for \$20.6 million. The county spent \$36.3 million from the 2006 voter-approved \$228 million General Obligation Road Bonds. The major construction expenditures during the year include \$6.2 million on RM 620, \$7.3 million on Ronald Reagan Phase IV, \$4.5 million on FM 1460 Phase II, \$2.5 million on University Boulevard Widening, and \$1.3 million on CR 108. In FY 2014, the pass through agreement executed in FY 2012 involving IH-35 Frontage Road and Ramps from Westinghouse Road and SH 29 has expended a total of \$8.7 million.

Capital Assets. Williamson County's investment in capital assets as of September 30, 2014 amounts to \$571.5 million (net of accumulated depreciation). This investment includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

Major capital asset additions during the current fiscal year include the following:

- Ronald Reagan Blvd Phase 4
- Oaks at San Gabriel Subdivision Section 1B
- Parking Garage Improvements
- Siena Subdivision Section 21
- Highlands at Mayfield Ranch Subdivision Section 2A
- Teravista Subdivision Section 324
- Siena Subdivision Phase 1 Section 24
- Teravista Subdivision Section 322A Phase 2
- Oaks at San Gabriel Subdivision Section 2
- Taylor Tower
- Siena Subdivision Phase 1 Section 22B
- Paloma Lake Subdivision Section 9
- Georgetown Tax Office Remodel

Additional information on Williamson County's capital assets can be found in NOTE 7 on pages 50-51 of this report.

Special Road and Bridge Fund. The Special Road and Bridge Fund has a total fund balance of \$15.1 million, with a net increase of \$2.9 million. County Commissioners adopted a tax rate of \$.04/100 for Road & Bridge activities for the second year in a row. The increase in property taxes allows the county to implement an increase in county road maintenance and improvement

projects. This additional funding is part of a long-range plan for maintaining and improving county roads.

Proprietary Funds. Proprietary funds are made up of two Internal Service Funds, which include the Fleet Service Fund and the Benefits Fund.

Economic Factors and Next Year's Budgets and Rates

Economic Conditions. Williamson County's population growth has been driven in part by its location in Central Texas. The population boom has attributed to housing demands and job growth. Low tax rates, affordable housing and business incentives are major factors that have contributed to the County's growth. The regional economy continues to expand. The economy continues to diversify, with unemployment rates below state and national averages. New residents to the county, new houses and new businesses are projected to continue for many years. The growth has caused a demand for services in the areas of law enforcement, emergency services, indigent health care and legal defense. In November 2013, Williamson county voters approved \$275 million in bonds for road construction and improvements and \$40 million in bonds for parks. This fiscal year the county issued some of the voter authorized bonds. The bonds will allow the county to continue to address the transportation needs of the growing county.

The taxable assessed valuation (TAV) growth has been solid, spurred by affordable home prices and ample developable land which fuels property tax revenue growth. An increase of 3% TAV was recorded in fiscal 2013. In 2014 TAV grew 6%. Property tax collections remain consistent with historic levels. The average collection rate is 99.88%.

The economic base has grown significantly; commercial developments have resulted in the expansion of retail, higher education, and the healthcare sector. Several areas of the county are becoming key economic corridors. These areas are promoting new businesses to the county. The availability of jobs benefits Williamson County. The county and regional unemployment remains below state and national averages.

Unemployment. September 2014 unemployment rate for Williamson County was 4.3%, which is a decrease from the rate of 5.3% a year ago. This compares favorably to the state's unemployment rate of 5.0% and the national rate of 5.3%.

All of these factors were considered in preparing Williamson County's budget for FY 2015.

Requests for Information

This financial report is designed to provide a general overview of Williamson County's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following:

Office of the County Auditor
710 S. Main Street, Suite 301
Georgetown, Texas 78626
jkiley@wilco.org

BASIC FINANCIAL STATEMENTS

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2014**

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
ASSETS	
Cash and investments	\$ 302,583,146
Accounts receivable (net of allowance)	8,762,991
Due from other governments	137,978,778
Inventories	627,582
Prepaid items	26,412
Deferred contributions	49,760,256
Investment in lease	928,773
Net pension asset	820,520
Capital assets	
Land	176,153,424
Intangible	19,626,201
Buildings and improvements	185,870,093
Infrastructure	304,225,447
Equipment	72,619,193
Construction in progress	13,476,671
Less: accumulated depreciation	(200,491,122)
Total capital assets	<u>571,479,907</u>
Total assets	<u>1,072,968,365</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred losses on refunding	32,176,511
Total deferred outflows of resources	<u>32,176,511</u>
LIABILITIES	
Accounts payable	13,700,030
Accrued liabilities	7,285,117
Due to other governments	2,322,490
Unearned revenues	1,427,431
Accrued interest	4,983,280
Noncurrent liabilities	
Due within one year	47,506,374
Due in more than one year	912,788,295
Total liabilities	<u>990,013,017</u>
NET POSITION	
Net investment in capital assets	253,798,426
Restricted for	
Debt service	2,099,876
Road and bridge	15,296,887
Tobacco fund	3,874,591
Records management	3,973,908
Public safety	3,130,332
State and federal programs	7,475,142
Unrestricted	(174,517,303)
Total net position	<u><u>\$ 115,131,859</u></u>

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2014**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government
					Governmental Activities
Primary government					
Governmental activities:					
General government	\$ 32,522,582	\$ 13,561,355	\$ 65,915	\$ -	\$ (18,895,312)
Public safety	88,098,767	15,081,873	305,455	-	(72,711,439)
Transportation support	87,436,401	5,944,938	9,323,435	49,107,663	(23,060,365)
Judicial	22,685,570	6,862,678	478,249	-	(15,344,643)
Community services	16,796,646	1,610,982	499,383	-	(14,686,281)
Conservation	347,751	-	387,078	-	39,327
Interest on long-term debt	35,634,706	-	-	-	(35,634,706)
Total primary government	<u>\$ 283,522,423</u>	<u>\$ 43,061,826</u>	<u>\$ 11,059,515</u>	<u>\$ 49,107,663</u>	(180,293,419)
General revenues					
Taxes:					
Property taxes, levied for general purposes					104,957,462
Property taxes, levied for farm to market					14,681,846
Property taxes, levied for debt service					63,279,169
Other taxes					987,258
Investment earnings					564,343
Miscellaneous					<u>3,464,348</u>
Total general revenues and transfers					<u>187,934,426</u>
Change in net position					7,641,007
NET POSITION, beginning of year					114,126,086
Prior Period Adjustment - Change in Accounting Principle					<u>(6,635,234)</u>
NET POSITION, end of year					<u>\$ 115,131,859</u>

The Notes to the Basic Financial Statements
are an integral part of these statements.

WILLIAMSON COUNTY, TEXAS
BALANCE SHEET – GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014

	General	Special Road and Bridge	Debt Service	Capital Projects	Pass-through Funding Program	Other Governmental	Total Governmental Funds
ASSETS							
Cash and investments	\$ 83,286,862	\$ 16,857,681	\$ 5,685,491	\$ 160,376,837	\$ 12,878,281	\$ 20,303,285	\$ 299,388,437
Accounts receivable (net of allowance)	6,648,967	244,077	839,018	32,390	-	254,667	8,019,119
Due from other governments	180,433	-	-	9,832,289	127,126,639	839,417	137,978,778
Inventories	-	456,101	-	-	-	-	456,101
Prepaid items	12,093	-	-	-	-	1,633	13,726
Investment in capital lease	928,773	-	-	-	-	-	928,773
Total assets	<u>\$ 91,057,128</u>	<u>\$ 17,557,859</u>	<u>\$ 6,524,509</u>	<u>\$ 170,241,516</u>	<u>\$ 140,004,920</u>	<u>\$ 21,399,002</u>	<u>\$ 446,784,934</u>
LIABILITIES							
Accounts payable	\$ 3,227,715	\$ 1,931,249	\$ 12,061	\$ 6,953,743	\$ 456	\$ 722,033	\$ 12,847,257
Accrued liabilities	4,669,820	313,119	-	-	-	265,769	5,248,708
Due to other governments	2,295,532	-	-	-	-	26,958	2,322,490
Unearned revenue	186,890	16,604	-	-	-	1,223,937	1,427,431
Total liabilities	10,379,957	2,260,972	12,061	6,953,743	456	2,238,697	21,845,886
DEFERRED INFLOWS OF RESOURCES							
Deferred revenues	5,025,100	182,581	839,018	7,000,355	-	135,624	13,182,678
Total deferred inflows of resources	<u>5,025,100</u>	<u>182,581</u>	<u>839,018</u>	<u>7,000,355</u>	<u>-</u>	<u>135,624</u>	<u>13,182,678</u>
FUND BALANCES							
Nonspendable	940,866	456,101	-	-	127,126,639	-	128,523,606
Restricted	-	14,658,205	5,673,430	156,287,418	12,877,825	19,024,681	208,521,559
Committed	4,926,787	-	-	-	-	-	4,926,787
Unassigned	69,784,418	-	-	-	-	-	69,784,418
Total fund balances	<u>75,652,071</u>	<u>15,114,306</u>	<u>5,673,430</u>	<u>156,287,418</u>	<u>140,004,464</u>	<u>19,024,681</u>	<u>411,756,370</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 91,057,128</u>	<u>\$ 17,557,859</u>	<u>\$ 6,524,509</u>	<u>\$ 170,241,516</u>	<u>\$ 140,004,920</u>	<u>\$ 21,399,002</u>	<u>\$ 446,784,934</u>

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2014**

Total fund balances - governmental funds	\$ 411,756,370
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Amounts reported for governmental activities in the statement of net position are different because:

The County uses internal service funds to charge the costs of certain activities such as fleet and self-insurance to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statements of net position.	1,334,499
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Capital assets, including accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds.	571,378,974
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Deferred contributions are not financial resources and, therefore, are not reported in the funds.	49,760,256
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Deferred losses on bond refundings are not available to pay for current period expenditures and, therefore, are not recorded in the funds.	32,176,511
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Net pension assets are not current financial resources, thus are not reported in the funds.	820,520
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Revenues earned but not available within sixty days of the year end are not recognized as revenue on the fund financial statements.	13,182,678
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Interest payable on long term debt does not require current financial resources; therefore, interest payable is not reported as a liability in governmental funds balance sheet.	(4,983,280)
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	<u>(960,294,669)</u>
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Net position of governmental activities	<u><u>\$ 115,131,859</u></u>
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WILLIAMSON COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2014

	General	Special Road and Bridge	Debt Service	Capital Projects	Pass-through Funding Program	Other Governmental	Total Governmental Funds
REVENUES							
Taxes	\$ 106,095,185	\$ 14,683,347	\$ 62,109,922	\$ -	\$ -	\$ 1,214,038	\$ 184,102,492
Fees of office	11,604,467	-	-	-	-	3,447,302	15,051,769
Fines and forfeitures	3,843,553	-	-	-	-	708,217	4,551,770
Intergovernmental	2,306,078	153,707	120,438	3,948,760	6,409,559	7,198,591	20,137,133
Charges for services	13,837,755	939,425	-	-	-	1,708,310	16,485,490
Motor vehicle registration	-	4,851,806	-	-	-	-	4,851,806
Investment earnings	337,900	31,494	9,765	139,666	18,245	22,930	560,000
Miscellaneous	493,431	26,920	-	1,204,564	-	2,345,348	4,070,263
Total revenues	138,518,369	20,686,699	62,240,125	5,292,990	6,427,804	16,644,736	249,810,723
EXPENDITURES							
Current							
General government	26,035,717	-	-	256,835	-	2,873,909	29,166,461
Public safety	74,498,987	-	-	613,153	-	3,990,895	79,103,035
Transportation support	-	16,659,099	-	32,905,870	2,736	-	49,567,705
Judicial	19,916,895	-	-	6,500	-	1,131,041	21,054,436
Community services	5,167,038	-	-	154,836	-	9,569,554	14,891,428
Conservation	-	-	-	-	-	347,751	347,751
Debt service							
Principal	-	-	35,085,107	-	-	870,000	35,955,107
Interest and other charges	-	-	33,361,477	-	-	418,453	33,779,930
Bond issuance fees	-	-	-	1,021,908	-	-	1,021,908
Capital outlay	3,633,179	971,658	-	20,633,222	-	947,108	26,185,167
Total expenditures	129,251,816	17,630,757	68,446,584	55,592,324	2,736	20,148,711	291,072,928
Excess (deficiency) of revenues over expenditures	9,266,553	3,055,942	(6,206,459)	(50,299,334)	6,425,068	(3,503,975)	(41,262,205)
OTHER FINANCING SOURCES (USES)							
Issuance of long-term debt	-	-	-	111,280,000	-	-	111,280,000
Premium on issuance of long-term debt	-	-	-	9,764,144	-	-	9,764,144
Proceeds from sale of capital assets	263,428	91,053	-	-	-	-	354,481
Transfers in	-	-	6,000,000	5,244,956	-	6,140,916	17,385,872
Transfers out	(10,274,921)	(231,850)	-	-	(6,000,000)	(879,101)	(17,385,872)
Total other financing sources (uses)	(10,011,493)	(140,797)	6,000,000	126,289,100	(6,000,000)	5,261,815	121,398,625
NET CHANGE IN FUND BALANCES	(744,940)	2,915,145	(206,459)	75,989,766	425,068	1,757,840	80,136,420
FUND BALANCES, beginning of year	76,397,011	12,199,161	5,879,889	80,297,652	139,579,396	17,266,841	331,619,950
FUND BALANCES, end of year	\$ 75,652,071	\$ 15,114,306	\$ 5,673,430	\$ 156,287,418	\$ 140,004,464	\$ 19,024,681	\$ 411,756,370

The Notes to the Basic Financial Statements
are an integral part of these statements.

WILLIAMSON COUNTY, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2014

Net change in fund balances - total governmental funds \$ 80,136,420

Amounts reported for governmental activities in the statement of activities are different because:

The County uses internal service funds to charge the costs of certain activities such as fleet and self-insurance to appropriate functions in other funds. The net income (loss) of the internal service funds are reported with the governmental activities. (1,824,473)

Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 3,356,177

Governmental capital assets donated to the County are not current financial resources and therefore, are not reported in the fund statements. Capital assets donated to the County in the current fiscal year increased net position. 42,698,104

Governmental funds report expenditures for costs of assets under construction that will be contributed on completion to another entity. However, in the statement of activities, the cost of those assets will be expensed when the completed asset is transferred. (23,873,074)

Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the statement of activities reports only the gain or loss on the sale of the assets. In addition, the cost basis of assets donated to other entities is reported as expenses on the statement of activities in the period donated. The sum of these items totals: (1,224,611)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (1,576,532)

Pension expenditures reported in the funds use current financial resources, however, pension expenses in the statement of activities will be expensed as incurred. 31,150

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (84,534,144)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (5,548,010)

Change in net position of governmental activities \$ 7,641,007

WILLIAMSON COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 105,717,255	\$ 105,717,255	\$ 106,095,185	\$ 377,930
Fees of office	12,461,700	12,461,700	11,604,467	(857,233)
Fines and forfeitures	4,362,750	4,362,750	3,843,553	(519,197)
Intergovernmental	1,804,939	1,895,780	2,306,078	410,298
Charges for services	12,712,363	13,824,620	13,837,755	13,135
Investment earnings	440,000	440,000	337,900	(102,100)
Miscellaneous	241,000	345,464	493,431	147,967
Total revenues	137,740,007	139,047,569	138,518,369	(529,200)
EXPENDITURES				
Current				
General government	27,552,125	27,285,051	26,035,717	1,249,334
Public safety	75,252,975	77,085,500	74,498,987	2,586,513
Judicial	19,681,671	20,441,754	19,916,895	524,859
Community services	5,257,787	5,249,712	5,167,038	82,674
Capital outlay	4,789,639	4,084,006	3,633,179	450,827
Total expenditures	132,534,197	134,146,023	129,251,816	4,894,207
Excess of revenues over expenditures	5,205,810	4,901,546	9,266,553	4,365,007
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	175,000	175,000	263,428	88,428
Transfers out	(12,680,975)	(12,612,746)	(10,274,921)	2,337,825
Total other financing sources (uses)	(12,505,975)	(12,437,746)	(10,011,493)	2,426,253
Net change in fund balances	(7,300,165)	(7,536,200)	(744,940)	6,791,260
FUND BALANCES, beginning of year	76,397,011	76,397,011	76,397,011	-
FUND BALANCES, end of year	\$ 69,096,846	\$ 68,860,811	\$ 75,652,071	\$ 6,791,260

The Notes to the Basic Financial Statements
are an integral part of these statements.

WILLIAMSON COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
SPECIAL ROAD AND BRIDGE
YEAR ENDED SEPTEMBER 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget -</u>
			<u>Amounts</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Taxes	\$ 14,631,559	\$ 14,631,559	\$ 14,683,347	\$ 51,788
Intergovernmental	159,000	159,000	153,707	(5,293)
Charges for services	125,000	125,000	939,425	814,425
Motor vehicle registration	4,605,000	4,605,000	4,851,806	246,806
Investment earnings	70,000	70,000	31,494	(38,506)
Miscellaneous	1,500	1,500	26,920	25,420
Total revenues	19,592,059	19,592,059	20,686,699	1,094,640
EXPENDITURES				
Current				
Transportation support	19,252,540	20,140,362	16,659,099	3,481,263
Capital outlay	2,221,000	1,333,178	971,658	361,520
Total expenditures	21,473,540	21,473,540	17,630,757	3,842,783
Excess (deficiency) of revenues over expenditures	(1,881,481)	(1,881,481)	3,055,942	4,937,423
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	60,000	60,000	91,053	31,053
Transfers out	(265,800)	(265,800)	(231,850)	33,950
Total other financing sources (uses)	(205,800)	(205,800)	(140,797)	65,003
NET CHANGE IN FUND BALANCES	(2,087,281)	(2,087,281)	2,915,145	5,002,426
FUND BALANCES, beginning of year	12,199,161	12,199,161	12,199,161	-
FUND BALANCES, end of year	\$ 10,111,880	\$ 10,111,880	\$ 15,114,306	\$ 5,002,426

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2014**

	Governmental Activities
	<u>Internal Service</u>
ASSETS	
Current assets	
Cash and investments	\$ 3,194,709
Accounts receivable	743,872
Inventory	171,481
Prepaid expenses	<u>12,686</u>
Total current assets	4,122,748
Noncurrent assets	
Capital assets	
Machinery and equipment	437,062
Less accumulated depreciation	<u>(336,129)</u>
Total noncurrent assets	<u>100,933</u>
Total assets	4,223,681
LIABILITIES	
Accounts payable	852,773
Accrued liabilities	<u>2,036,409</u>
Total liabilities	<u>2,889,182</u>
NET POSITION	
Net investment in capital assets	100,933
Unrestricted	<u>1,233,566</u>
TOTAL NET POSITION	<u><u>\$ 1,334,499</u></u>

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Governmental Activities
	Internal Service
OPERATING REVENUES	
Employer contributions	\$ 14,052,200
Employee contributions	4,426,651
Charges for services	3,599,235
Total operating revenues	22,078,086
OPERATING EXPENSES	
Claims	18,707,147
Insurance	846,045
Administration	992,896
Supplies and parts	3,341,247
Depreciation	19,567
Total operating expenses	23,906,902
Operating loss	(1,828,816)
NONOPERATING REVENUES (EXPENSES)	
Interest and investment revenues	4,343
Total nonoperating revenues (expenses)	4,343
Change in net position	(1,824,473)
NET POSITION, beginning of year	3,158,972
NET POSITION, end of year	\$ 1,334,499

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Governmental Activities
	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 22,328,960
Payments to suppliers	(22,140,050)
Payments to employees	(992,896)
Net cash flows used in operating activities	(803,986)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment earnings	4,343
Net cash flows provided by investing activities	4,343
Change in cash and cash equivalents	(799,643)
CASH AND CASH EQUIVALENTS, beginning of year	3,994,352
CASH AND CASH EQUIVALENTS, end of year	\$ 3,194,709
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (1,828,816)
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation	19,567
Change in assets and liabilities	
Accounts receivable	250,874
Prepays and other assets	45,937
Inventory	(7,303)
Accounts payable	274,162
Accrued liabilities	441,593
Net cash used in operating activities	\$ (803,986)

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2014**

	Private Purpose Trust - Available School	Agency Fund
ASSETS		
Cash and investments	\$ 39	\$ 12,771,187
Accounts receivable	<u>-</u>	<u>1,525,952</u>
Total assets	39	14,297,139
LIABILITIES		
Due to others	<u>-</u>	<u>14,297,139</u>
Total liabilities	<u>-</u>	<u>\$ 14,297,139</u>
NET POSITION		
Held in trust for benefits and other purposes	<u>39</u>	
Total net position	<u>\$ 39</u>	

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Private Purpose Trust - Available School
ADDITIONS	
Investment earnings	\$ 50
DEDUCTIONS	
Apportionment to schools	-
CHANGE IN NET POSITION	50
NET POSITION (DEFICIT), beginning	(11)
NET POSITION, ending	<u>\$ 39</u>

The Notes to the Basic Financial Statements
are an integral part of these statements.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamson County, Texas (the County) uses a commission form of government under the laws and statutes of the constitution of the State of Texas. The County provides various services to advance the welfare, health, morals, comfort, safety, and convenience of the County and its inhabitants. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Financial Reporting Entity

The Governmental Accounting Standards Board (GASB) has issued Statement No. 14, *The Financial Reporting Entity* and Statement No. 61, *The Financial Reporting Entity: Omnibus*, which established standards for defining and reporting on the financial reporting entity. The discussion that follows includes not only the minimum guidelines for an entity's inclusion in the County's financial statements, but also the reasons that certain entities were excluded from the statements.

The definition of the reporting entity is based primarily on the notion of financial accountability. The elected officials governing Williamson County are accountable to their constituents for their public policy decisions, regardless of whether those decisions are carried out directly through the operations of the County or by their appointees through the operations of a separate entity. Therefore, the County is not only financially accountable for the organizations that make up its legal entity, it is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the County.

Depending upon the significance of the County's financial and operational relationships with various separate entities, the organizations are classified as blended or discretely presented component units, related organizations, joint ventures, or jointly governed organizations, and the financial disclosure is treated accordingly.

Related Organizations – Where the Williamson County Commissioners' Court (Commissioners' Court) is responsible for appointing a majority of the Members of a board of another organization, but the County's accountability does not extend beyond making such appointments, disclosure is made in the form of the relation between the County and such organization.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Financial Reporting Entity – Continued

Blended Component Units

Avery Ranch Road District (the District) was formed by the Commissioners' Court in accordance with the Texas Government Code in February of 2001. The District issues unlimited tax bonds for the purpose of developing roads within the District. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the District. Avery Ranch District is considered to be a blended component unit due to the component unit's governing body being made up of Commissioner Court members and management of the primary government has operational responsibility for the component unit.

Williamson County Conservation Foundation is a nonprofit corporation formed under the laws of the Texas Nonprofit Corporation Act. It was formed by the Commissioners' Court in December of 2002, as a pro-active approach to providing for conservation and the recovery of endangered species in the Williamson County area. The Foundation is governed by a Board appointed by the Commissioners' Court, of which, two members are County Commissioners, and there is a financial burden relationship between the primary government and the component unit.

Complete financial statements for each of the individual component units may be obtained at the Williamson County Auditor's office.

Based upon the foregoing criteria, the following entities are not included in the accompanying financial statements: the Williamson County and Cities Health District and the Williamson County Crisis Center.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenue.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as general revenues.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenue to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Measurement Focus, Basis of Accounting and Financial Statement Presentation – Continued

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Special Road and Bridge Fund** is a special revenue fund used to account for revenue derived from ad valorem taxes, vehicle registration fees, and rebates from the State of Texas. Expenditures are legally restricted for maintenance and construction of County roads and bridges.

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

The **Capital Projects Fund** is used to account for the acquisition of capital assets or construction of major capital projects.

The **Pass-Through Funding Program** is a Special Revenue Fund used to account for reimbursements from the Texas Department of Transportation (TxDOT) related to the Pass-Through Road Financing Program. The pass-through program allows the County to manage the improvements of state highways. Reimbursements from TxDOT are based on a per vehicle usage after completion of these projects. The monies will be used for the payment of the debt related to these projects. Any funds remaining after all debt has been retired will be used for road projects.

Additionally, the County reports the following fund types:

Internal Service Funds account for the Benefits Program and Fleet Maintenance services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The **Private-Purpose Trust Fund** is used to account for investments, interest, rents, and royalties for the benefit of various school districts in the County. The revenues are distributed to the various school districts.

Agency Funds are used to account for assets held by the County on behalf of individuals and other governments. Examples include taxes, fines, bonds, and restitution. Agency Funds are custodial in nature and do not include measurements of results of operations.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Measurement Focus, Basis of Accounting and Financial Statement Presentation – Continued

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of interfund services provided and used.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenue includes all taxes. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service funds are charges to customers for services. Operating expenses for the internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

New Accounting Pronouncements

In March 2013, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities* (GASB 65). This statement specifies the items that were previously reported as assets and liabilities that should now be reported as deferred outflows of resources, deferred inflows of resources, outflow of resources, or inflows of resources. The requirements of this statement are effective for financial statements for periods beginning after December 31, 2012 and as such, the County has implemented GASB 65 for financial presentation as of September 30, 2014. As a result, there are two additional sections being reported in the County's financial statements – deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources are reported between the assets and liabilities sections on the government-wide Statement of Net Position. These represent a consumption of net position that applies to a future period and will not be recognized until then. The County reports the deferred losses on refunding in this category, which is the difference between the carrying value of refunded debt and its reacquisition price. There are no deferred outflows of resources to report in the fund financial statements.

Deferred inflows of resources are reported between the liabilities and fund balances sections on the governmental funds Balance Sheet. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until then. The County reports deferred property taxes in this category. This relates to uncollected property taxes and fines less the amount for doubtful accounts. There are no deferred inflows of resources to report in the government-wide financial statements.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

New Accounting Pronouncements – Continued

Beginning net position was restated due to changes in the accounting and reporting of bond issuance costs. GASB 65 requires that bond issuance costs be recognized in the period of the bond issuance. Prior to GASB 65, these costs were capitalized and amortized over the life of the bonds. The balance of the capitalized issuance costs on September 30, 2013 was \$6,635,234. Beginning net position in the government-wide financial statements was restated with a decrease by this amount as follows:

	Governmental Activities
	<hr/>
Net position - beginning	\$ 114,126,086
Capitalized bond issuance costs	<u>(6,635,234)</u>
Net position - beginning (restated)	<u><u>\$ 107,490,852</u></u>

This change had no effect on the fund financial statements.

NOTE 2. DETAILED RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes the reconciliation between total fund balances – governmental funds and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains, “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details of this (\$960,294,669) difference are as follows:

Bonds Payable	\$ (858,489,942)
Bond issuance discount	909,745
Bond issuance premium	(55,638,365)
Accumulated accretion on capital appreciation bonds	(7,748,728)
Tax anticipation notes	(1,575,000)
Compensated absences	(5,570,238)
Net OPEB obligation	<u>(32,182,141)</u>
Net adjustment to reduce fund balance - governmental funds to arrive at net position of governmental activities	<u><u>\$ (960,294,669)</u></u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 2. DETAILED RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS – CONTINUED

Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in Net Position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains, “Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$3,356,177 difference are as follows:

Capital outlay	\$ 26,185,167
Depreciation expense	<u>(22,828,990)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	<u><u>\$ 3,356,177</u></u>

Another element of that reconciliation states, “Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.” The details of this (\$1,576,532) difference are as follows:

Property taxes	\$ (121,996)
Adjudicated fines	(5,410)
Emergency medical services	(666,056)
Investment in capital lease	(64,430)
Animal shelter fees	(28,729)
Intergovernmental reimbursements	<u>(689,911)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$ (1,576,532)</u></u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 2. DETAILED RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS – CONTINUED

Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance and the Government-wide Statement of Activities – Continued

Another element of the reconciliation states, “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on Net Position. Also governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this (\$84,534,144) difference are as follows:

Issuance of bonds	\$ (111,280,000)
Premium on bond issuance	(9,764,144)
Principal payments on tax notes and bonds	<u>36,510,000</u>
Net adjustment to decrease net change in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$ (84,534,144)</u></u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 2. DETAILED RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS – CONTINUED

Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance and the Government-wide Statement of Activities – Continued

Another element of the reconciliation states, "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this (\$5,548,010) difference are as follows:

Amortization of bond issuance discount	\$ (104,911)
Amortization of bond issuance premium	3,814,460
Amortization of loss on refunding bonds	(3,542,822)
Accretion of capital appreciation bonds	(339,666)
Increase in compensated absences	(694,325)
Increase in accrued interest payable	(659,929)
Increase in net OPEB obligation	<u>(4,020,817)</u>
Net adjustment to decrease net change in fund balances - total governmental funds to arrive at changes in net position of governmental activities	 <u><u>\$ (5,548,010)</u></u>

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE

Cash and Investments

The County pools cash resources of some funds and invests these funds jointly. Each fund owns a prorata share of the cash and investments. The County is entitled to invest in obligations of the United States, the State of Texas, and certificates of deposit of state or national banks or savings and loan associations within the State. All investments are stated at fair value.

Investment earnings are allocated to the respective funds based on the cash balances outstanding at the end of each month.

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts. Trade accounts receivable in excess of 60 days comprise the trade accounts receivable allowance for uncollectible amounts.

Ad valorem property taxes attach as enforceable liens as of January 1. Taxes are levied prior to September 30, payable on October 1, and are delinquent on February 1. The majority of the County's property tax collections occur during December and early January each year. To the extent that County property tax revenue result in current receivables as defined by the GASB they are recognized when levied.

Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Deferred Contributions

Deferred contributions include the construction costs primarily of roads within the County that will be contributed upon completion to another governmental entity. Upon completion of the project, these assets will be transferred to another governmental entity and expensed in the statement of activities.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items) and intangible assets (i.e., mitigation credits) are reported in the governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Intangible assets were modified to comply with GASB Statement No. 51. Intangible assets are not physical in nature, do not have monetary form, and are identifiable. Intangible assets include mitigation credits, unregistered trademarks, easements, and software (acquired or internally developed). Like capital assets, the County defines intangible assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year.

Intangible assets with definite estimated useful lives from 2 to 60 years are amortized using the straight-line method.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	25 - 40
Vehicles	3 - 14
Machinery and equipment	5 - 15
Infrastructure	5 - 50
Improvements other than buildings	10 - 40

Federal and State Grants

Revenue from federal and state grants is recognized on the basis of actual expenditures incurred, limited to the amount of the total grant award. Shared revenue is recognized based on the fiscal period to which the entitlements received apply.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Compensated Absences

The Williamson County Personnel Policy provides employees with vacation leave and nonvesting accumulating rights to sick pay benefits. The policy allows all employees to accumulate a range of 80 to 160 hours of vacation per year. Employees are allowed to carry their vacation balance forward to the next fiscal year in an amount not to exceed 80 to 160 hours, respectively. Employees may also accrue up to 240 hours of compensatory time. Additionally, holiday time is accrued up to a maximum of 200 hours. Unused compensatory time, vacation leave, and holiday time is paid upon termination. Governmental fund liability and expenditures are not recognized until they come due for payment in accordance with the provisions of GASB Interpretation 6.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balances and Net Position

Government-Wide Financial Statements:

Net Position on the Statement of Net Position includes the following categories:

Net investment in capital assets – the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, net of premiums and discounts, excluding unspent proceeds, that are directly attributable to the acquisition, construction or improvement of these capital assets.

Restricted – net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Unrestricted – the difference between the assets and liabilities that is not reported in any of the classifications above.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Fund Balances and Net Position – Continued

Governmental Fund Financial Statements:

The County has adopted the provisions of GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions* (GASB 54). The objective of the statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing government fund type definitions. The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, under GASB 54 are nonspendable, restricted, committed, assigned, and unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund balance can have different levels of constraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance.

In accordance with GASB 54, the County classifies governmental fund balances as follows:

Nonspendable – includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

Restricted – includes fund balance amounts that are constrained for specific purposes, which are externally imposed by providers, such as creditors, or amount restricted due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the County through formal action of the highest level of decision-making authority. Committed fund balance is reported pursuant to resolution passed by the County Commissioners Court.

Unassigned – includes residual positive fund balance within the General Fund, which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed. Furthermore, committed fund balances are reduced first, followed by assigned amounts and then unassigned amounts where expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Fund Balances and Net Position – Continued

Governmental Fund Financial Statements – Continued:

The County has established a minimum fund balance policy whereby the County's unassigned general fund balance will be maintained at levels sufficient to protect the County's creditworthiness as well as its financial position from unforeseeable emergencies. The County will strive to maintain the unassigned general fund balance at a minimum level of 35% of total general fund budgeted expenditures.

A summary of the nature and purpose of fund balances at September 30, 2014, is as follows:

	General	Special Road and Bridge	Debt Service	Capital Projects	Pass-through Funding Program	Other Governmental	Total Governmental Funds
Fund balances:							
Nonspendable:							
Inventory	\$ -	\$ 456,101	\$ -	\$ -	\$ -	\$ -	\$ 456,101
Prepaid items	12,093	-	-	-	-	-	12,093
Long-term receivables	-	-	-	-	127,126,639	-	127,126,639
Investment in capital lease	928,773	-	-	-	-	-	928,773
Total nonspendable	940,866	456,101	-	-	127,126,639	-	128,523,606
Restricted for:							
Construction and maintenance of roads and bridges	-	14,658,205	-	-	12,877,825	-	27,536,030
Payment of general long-term debt principal, interest and related costs	-	-	5,673,430	-	-	570,709	6,244,139
Acquisition of capital assets	-	-	-	156,287,418	-	-	156,287,418
Court mediations	-	-	-	-	-	263,179	263,179
Third Court of Appeals	-	-	-	-	-	5,624	5,624
Child safety, health or nutrition	-	-	-	-	-	616,734	616,734
The conservation of endangered species	-	-	-	-	-	1,451,037	1,451,037
Technological enhancements	-	-	-	-	-	620,368	620,368
The County Attorney's office	-	-	-	-	-	25,123	25,123
The County jail	-	-	-	-	-	1,466,825	1,466,825
Drug cases, drug education or equipment for law enforcement	-	-	-	-	-	1,270,300	1,270,300
Maintenance, digitalization and preservation of County and court records	-	-	-	-	-	3,973,906	3,973,906
Court reporter	-	-	-	-	-	1,076,593	1,076,593
Teen Court Program	-	-	-	-	-	260	260
Courthouse and Justice of the Peace security	-	-	-	-	-	353,869	353,869
Welfare fraud	-	-	-	-	-	1,339	1,339
The drug court program	-	-	-	-	-	106,876	106,876
Voting and election services	-	-	-	-	-	467,127	467,127
Juvenile and guardianship programs	-	-	-	-	-	535,681	535,681
Law library	-	-	-	-	-	443,567	443,567
Medical services	-	-	-	-	-	3,875,688	3,875,688
Training	-	-	-	-	-	42,526	42,526
Regional Animal Shelter	-	-	-	-	-	72,399	72,399
The City of Hutto and Hutto ISD	-	-	-	-	-	379,989	379,989
Recreational facilities	-	-	-	-	-	341,866	341,866
Williamson County landfill	-	-	-	-	-	1,063,096	1,063,096
Total Restricted:	-	14,658,205	5,673,430	156,287,418	12,877,825	19,024,681	208,521,559
Committed to:							
Cash reduction plan	4,868,611	-	-	-	-	-	4,868,611
Employee recognition programs	58,176	-	-	-	-	-	58,176
Total committed:	4,926,787	-	-	-	-	-	4,926,787
Unassigned:	69,784,418	-	-	-	-	-	69,784,418
Total fund balances:	<u>\$ 75,652,071</u>	<u>\$ 15,114,306</u>	<u>\$ 5,673,430</u>	<u>\$ 156,287,418</u>	<u>\$ 140,004,464</u>	<u>\$ 19,024,681</u>	<u>\$ 411,756,370</u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 3. ASSETS, LIABILITIES AND NET POSITION OR FUND BALANCE – CONTINUED

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

NOTE 4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

In accordance with the Local Government Budget and Fiscal Control Act, the County follows these procedures in establishing the budgetary data reflected in the financial report:

- 1) The Budget Officer submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following October. The operational budget includes proposed expenditures and the means of financing them.
- 2) Public hearings are conducted to obtain taxpayer comments.
- 3) The budget is legally enacted through passage of an ordinance by September 30 each year.

The County Commissioners may amend the budget ordinance at any time after its adoption so long as the amended ordinance continues to meet the requirements of "Local Government Budget and Fiscal Control Act." During the year, several supplementary appropriations to the original budget were necessary. The County's legally adopted budget is at the function level. For internal management purposes, the budgets are detailed by line item and entered into the accounting records. Comparisons of actual expenditures or expenses to budget are made on an ongoing basis. Budgets of the General, Special Revenue, and Debt Service are prepared on an annual basis. Formal budgetary integration is not employed for Capital Projects Funds because budgetary control is achieved through legally binding construction contracts.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – CONTINUED

Budgetary Information – Continued

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue (except as noted in the following paragraph), and Debt Service Funds. All annual appropriations lapse at fiscal year-end.

Annually appropriated budgets are not adopted for all Special Revenue Funds. The Appellate Judicial System, Child Safety, County and District Court Technology, County Sheriff, Court Records Preservation, Grants, Guardianship, Juvenile Delinquency Prevention, Pass-through Funding Program, Record Technology, Southwest Road District, Teen Program Court, WM-City of and Hutto ISD, WM-Community Recreation Facility, WM-Future Environmental Liability, and WM-Master Site Development do not have legally adopted budgets. Accordingly, budget and actual comparisons do not include these funds.

Deficit Unrestricted Net Position

A deficit unrestricted net position of approximately \$175 million exists in governmental activities as of September 30, 2014. This deficit is primarily the result of the County issuing bonds to finance the construction of infrastructure contributed to another governmental entities. As of September 30, 2014, the amount of bonds outstanding that were used to finance construction of assets transferred to another governmental entity was approximately \$447 million. These bonds will be paid with future property tax revenues restricted for debt service.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 5. DEPOSITS AND INVESTMENTS

As of September 30, 2014, the County had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Days)
Primary government:		
TexPool	\$ 10,684,763	78
TexPool Prime	47,320,124	44
TexStar	5,859,789	83
LOGIC	17,084,135	59
U.S. Agency Securities	31,000,000	894
Municipal Bonds	1,390,000	138
Money Market	7,021,024	76
GE Capital Commercial Paper	11,000,000	209
Toyota Mtr Commercial Paper	8,000,000	333
JP Morgan Commercial Paper	25,000,000	89
CD Investments	3,317,972	247
Repurchase agreements	87,710,099	731
Total fair value	<u>\$ 255,387,906</u>	

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. Among other things, it requires the County to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit. Statutes authorize the County to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust test procedures related to investment practices as provided by the Act. The County is in substantial compliance with the requirements of the Act and with local policies.

The County's investment pools are 2a7-like pools. A 2a7-like pool is one which is not registered with the Securities and Exchange Commission (SEC) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The County's investments in these pools is the same as the value of the pool shares, which are valued based on quoted market rates.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 5. DEPOSITS AND INVESTMENTS – CONTINUED

The County invests in Texas Local Government Investment Pool (TexPool), which was created under the Interlocal Cooperation Act, Texas Government Code Ann. Chapter 791, and the Texas Public Funds Investment Act. The Texas Treasury Safekeeping Trust Company (the Trust) is trustee of TexPool and is a limited purpose trust company authorized pursuant to Texas Government Code Ann. Section 404.103 for which the Texas State Comptroller is sole officer, director, and shareholder. The advisory board of TexPool is composed of members appointed pursuant to the requirements of the Texas Public Funds Investment Act.

The County also invests in Texas Short Term Asset Reserve Program (TexSTAR) which has been organized in conformity with the Texas Government Code, and the Public Funds Investment Act. J.P. Morgan Investment Management, Inc. (JPMIM) or the (investment manager) and First Southwest Asset Management, Inc. (FSAM) serve as co-administrators for TEXSTAR. JPMIM provides investment management services, and FSAM provides participant services and marketing. Custodial, transfer agency, fund accounting, and depository services are provided by JPMorgan Chase Bank, N.A., and/or its subsidiary J.P. Morgan Investor Services Co. The 12-member board of directors for TexSTAR is comprised of individuals from participating government entities in the pool. Additionally, in September 2005, TexSTAR and LOGIC merged. A separate board for each pool holds legal title to all money, investments, and assets and has the authority to employ personnel, contract for services, and engage in other administrative activities necessary or convenient to accomplish the objectives of TexSTAR and LOGIC. The business and affairs of TexSTAR and LOGIC are managed by their Boards in accordance with their bylaws. The Bylaws set forth procedures governing the selection of, and action taken by, the Board. Board oversight of TexSTAR and LOGIC is maintained through daily, weekly, and monthly reporting requirements.

Interest Rate Risk. In accordance with its investment policy, the County manages its exposure to declines in fair market values by limiting the average dollar-weighted maturity of its portfolio to a maximum of 365 days.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. State statutes require that all deposits in financial institutions be fully collateralized by U. S. Government Obligations or its agencies and instrumentalities or direct obligations of Texas or its agencies and instrumentalities that have a fair value of not less than the principal amount of deposits. As of September 30, 2014, the County's balances on deposit with financial institutions were collateralized with securities held by the pledging financial institution in the County's name or FDIC insurance. At September 30, 2014, the carrying amount of the County's demand deposits was \$59,964,905 and the bank balance was \$62,856,494.

Credit Risk. It is the County's policy, as defined in the Texas Public Funds Investment Act, to limit its investments to investment types with an investment quality rating not less than A or its equivalent by a nationally recognized statistical rating organization. The money market, repurchase agreements, and CD investments are not rated.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 5. DEPOSITS AND INVESTMENTS – CONTINUED

The remainder of the County's investments are rated as follows:

Investment Type	Rating	Rating Agency
TexPool	AAAm	Standard & Poor's
TexPool Prime	AAAm	Standard & Poor's
TexStar	AAAm	Standard & Poor's
LOGIC	AAAm	Standard & Poor's
U.S. Agency Securities	AA+	Standard & Poor's
GE Capital	AA+	Standard & Poor's
Toyota Mtr Commercial Paper	AA+	Standard & Poor's
JP Morgan Commercial Paper	AA+	Standard & Poor's
Municipal Bonds	AAAm	Standard & Poor's

NOTE 6. RECEIVABLES AND UNEARNED REVENUE

Receivables as of year-end for the County's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Funds						Total
	General	Special Road and Bridge	Debt Service	Capital Projects	Pass-through Funding Program	Other Governmental Funds	
Receivables:							
Property taxes	\$ 1,426,597	\$ 182,581	\$ 839,018	\$ -	\$ -	\$ 4,805	\$ 2,453,001
Adjudicated fines	3,227,332	-	-	-	-	-	3,227,332
Emergency							
medical services	6,126,967	-	-	-	-	-	6,126,967
Intergovernmental	180,433	-	-	9,832,289	127,126,639	839,417	137,978,778
Interest	23,957	3,464	-	32,390	-	2,595	62,406
Other	944,460	58,032	-	-	-	247,267	1,249,759
Gross receivables	11,929,746	244,077	839,018	9,864,679	127,126,639	1,094,084	151,098,243
Less: allowance for uncollectibles	5,100,346	-	-	-	-	-	5,100,346
Net total receivables	<u>\$ 6,829,400</u>	<u>\$ 244,077</u>	<u>\$ 839,018</u>	<u>\$ 9,864,679</u>	<u>\$ 127,126,639</u>	<u>\$ 1,094,084</u>	<u>\$ 145,997,897</u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 6. RECEIVABLES AND UNEARNED REVENUE – CONTINUED

Governmental funds report deferred revenue in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period, which will be reported as the deferred inflow of resources in the government funds. Governmental funds also record unearned revenues in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
General fund		
Delinquent property taxes receivable	\$ 1,426,597	\$ -
Adjudicated fines	955,364	-
Emergency medical services	1,714,366	-
Investment in capital lease	928,773	-
Other	-	186,890
	<hr/>	<hr/>
Total general fund	5,025,100	186,890
Special road and bridge		
Delinquent property taxes receivable	182,581	-
Other	-	16,604
	<hr/>	<hr/>
Total special road and bridge	182,581	16,604
Debt service fund		
Delinquent property taxes receivable	839,018	-
	<hr/>	<hr/>
Total debt service fund	839,018	-
Capital projects fund		
Intergovernmental	7,000,355	-
	<hr/>	<hr/>
Total capital projects fund	7,000,355	-
Other governmental funds		
Delinquent property taxes receivable	4,207	-
Animal shelter fees	131,417	-
Other	-	1,223,937
	<hr/>	<hr/>
Total other governmental funds	135,624	1,223,937
	<hr/>	<hr/>
Total governmental funds	<u>\$ 13,182,678</u>	<u>\$ 1,427,431</u>

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2014, was as follows:

	Beginning Balance	Additions/ Transfers to	Disposals/ Transfers from	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 149,272,633	\$ 27,130,609	\$ (249,818)	\$ 176,153,424
Construction in progress	24,335,782	13,637,654	(24,496,765)	13,476,671
Total assets not being depreciated	173,608,415	40,768,263	(24,746,583)	189,630,095
Capital assets, being depreciated:				
Buildings and improvements	182,014,861	3,959,093	(103,861)	185,870,093
Infrastructure	264,341,182	40,010,494	(126,229)	304,225,447
Intangible	19,434,630	558,756	(367,185)	19,626,201
Machinery and equipment	67,572,916	7,482,637	(2,436,360)	72,619,193
Total capital assets being depreciated	533,363,589	52,010,980	(3,033,635)	582,340,934
Less accumulated depreciation:				
Buildings and improvements	48,521,028	5,124,370	(76,147)	53,569,251
Infrastructure	92,243,684	11,526,255	(126,230)	103,643,709
Intangible	4,355,110	968,000	-	5,323,110
Machinery and equipment	35,182,378	5,229,932	(2,457,258)	37,955,052
Total accumulated depreciation	180,302,200	22,848,557	(2,659,635)	200,491,122
Total capital assets being depreciated, net	353,061,389	29,162,423	(374,000)	381,849,812
Governmental activities capital assets, net	<u>\$ 526,669,804</u>	<u>\$ 69,930,686</u>	<u>\$ (25,120,583)</u>	<u>\$ 571,479,907</u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 7. CAPITAL ASSETS – CONTINUED

Depreciation expense was charged to functions/programs of the County as follows:

Governmental activities:	
General government	\$ 2,062,535
Public safety	5,674,695
Transportation support	12,778,383
Judicial	822,075
Community services	1,491,303
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	<u>19,566</u>
Total depreciation expense - governmental activities	<u><u>\$ 22,848,557</u></u>

Construction Commitments

The County has active construction projects as of September 30, 2014. The projects include road construction, parks and park improvements, as well as facilities construction. As of September 30, 2014, the County's commitments with contractors were as follows:

Project	Spent-to-date	Remaining Commitment
Road construction, parks and park improvements, facilities construction	<u><u>\$ 1,108,326,931</u></u>	<u><u>\$ 22,644,838</u></u>

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 8. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

There were no interfund receivables or payables at September 30, 2014.

The composition of interfund transfers for the year ended September 30, 2014 is as follows:

	Transfers In			Total
	Debt Service	Capital Projects	Other Governmental Funds	
Transfers out:				
General fund	\$ -	\$ 4,245,148	\$ 6,029,773	\$ 10,274,921
Special road and bridge	-	231,850	-	231,850
Pass-through toll fund	6,000,000	-	-	6,000,000
Other governmental funds	-	767,957	111,144	879,101
Total transfers out	<u>\$ 6,000,000</u>	<u>\$ 5,244,955</u>	<u>\$ 6,140,917</u>	<u>\$ 17,385,872</u>

Transfers are used to: (1) move revenues from the fund required by statute or budget to collect them to the fund required by statute or budget to expend them; and (2) fund the County's match portion for grants.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 9. INVESTMENT IN LEASES

The County has a 30-year agreement to lease a building to the Children's Advocacy Center. For accounting purposes, the County has classified the lease as a direct financing lease. At September 30, 2014, the future minimum lease payments to be received under the lease are as follows:

<u>Year Ending September 30,</u>	<u>Payment</u>
2015	24,000
2016	24,000
2017	24,000
2018	24,000
2019-2023	120,000
2024-2028	120,000
2029-2033	120,000
2034-2038	<u>116,000</u>
Total minimum lease payments receivable	572,000
Less: unearned income	(417,602)
Estimated unguaranteed residual value	<u>721,451</u>
Net investment in capital lease	<u><u>\$ 875,849</u></u>

The County has agreements to lease radio equipment to other governments. For accounting purposes, the County has classified the lease as a direct financing lease. At September 30, 2014, the future minimum lease payments to be received under the lease are as follows:

<u>Year Ending September 30,</u>	<u>Payment</u>
2015	20,698
2016	11,430
2017	11,430
2018	10,382
2019	<u>4,143</u>
Total minimum lease payments receivable	58,083
Less: unearned income	<u>(5,159)</u>
Net investment in capital lease	<u><u>\$ 52,924</u></u>

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 10. LONG-TERM LIABILITIES

The following is a summary of the long-term liability transactions of the County, including blended component units, for the year ended September 30, 2014:

	Balance September 30, 2013	Additions	Retirements	Balance September 30, 2014	Amounts Due Within One Year
Governmental activities					
Bonds payable	\$ 782,199,942	\$ 111,280,000	\$ 34,990,000	\$ 858,489,942	\$ 36,275,000
Accumulated accretion of interest	7,409,062	339,666	-	7,748,728	-
Deferred amounts:					
For issuance premium	49,688,681	9,764,144	3,814,460	55,638,365	4,190,223
For issuance discount	(1,014,656)	-	(104,911)	(909,745)	(104,087)
Total bonds payable	838,283,029	121,383,810	38,699,549	920,967,290	40,361,136
Tax anticipation notes	3,095,000	-	1,520,000	1,575,000	1,575,000
Net OPEB obligation	28,161,324	5,689,485	1,668,668	32,182,141	-
Compensated absences	4,875,913	7,927,037	7,232,712	5,570,238	5,570,238
Total governmental activities	<u>\$ 874,415,266</u>	<u>\$ 135,000,332</u>	<u>\$ 49,120,929</u>	<u>\$ 960,294,669</u>	<u>\$ 47,506,374</u>

The compensated absences liability will be liquidated primarily by the General Fund and the Special Road and Bridge Fund. The OPEB obligation will be liquidated primarily by the General Fund.

Per Williamson County policy, sick leave is not paid out upon termination and is not included in the compensated absences calculation. Compensated absences includes accrued vacation, holiday and comp time that will be paid within the following year. It is expected that the entire amount will be expended during the following year.

Approximately \$411 million of the County's bonds outstanding as of September 30, 2014, were issued to construct or acquire capital assets for the County. The remainder of the outstanding bonds are used for construction of County infrastructure that is not a County owned asset, and therefore is not capital related, but benefits County citizens.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Bonds

Long-term debt of the County consists of various issues of General Obligation Bonds and Certificates of Obligation. General Obligation Bonds require voter approval at a public election before issuance, while Certificates of Obligation are issued upon the vote of the Commissioner's Court. Both types are backed by the full faith and credit of the County. Debt service is primarily paid from ad valorem taxes with the exception of the Pass Through Toll Revenue and Limited Tax Certificates of Obligation which are payable from pass-through toll revenue from TXDOT.

Issue Date	Description	Maturity	Original Amount	Interest Rate / Coupon Date
4/13/2004	Unlimited Tax Road & Refunding Bonds Series 2004	2/15/2029	\$ 82,535,000	3.0-5.25% 2/15, 8/15
4/13/2004	Limited Tax Refunding Bonds Series 2004A	2/15/2020	62,110,000	3.0-5.25% 2/15, 8/15
4/5/2005	Unlimited Tax Refunding Bonds Series 2005	2/15/2022	83,590,000	5.0-5.25% 2/15, 8/15
1/17/2006	Unlimited Tax Road Bonds Series 2006	2/15/2030	53,465,000	4.0-5.0% 2/15, 8/15
2/16/2006	Combination Tax & Revenue CO's Series 2006	2/15/2026	46,180,000	3.5-5.0% 2/15, 8/15
9/27/2006	Pass Through Toll & Limited Tax Series 2006	2/15/2026	27,000,000	4.0-5.0% 2/15, 8/15
11/16/2006	Unlimited Tax Refunding Bonds Series 2006	2/15/2027	91,346,942	4.0-5.0% 2/15, 8/15
11/16/2006	Limited Tax Refunding Bonds Series 2006A	2/15/2026	16,946,000	4.0-4.5% 2/15, 8/15
9/27/2007	Unlimited Tax Road Bonds Series 2007	2/15/2032	147,535,000	4.0-5.0% 2/15, 8/15
9/27/2007	Limited Tax Bonds Series 2007A	2/15/2022	14,000,000	4.0-4.6% 2/15, 8/15
9/29/2008	Limited Tax Notes Series 2008	9/30/2015	10,000,000	3.34% 2/15, 8/15
3/3/2009	Limited Tax Bonds Series 2009	9/30/2029	8,000,000	3.0-5.0% 2/15, 8/15
3/3/2009	Pass Through Toll & Limited Tax Series 2009	9/30/2034	89,235,000	3.0-5.125% 2/15, 8/15
7/14/2010	Pass Through Toll & Limited Tax Series 2010	9/30/2035	33,995,000	3.0-5.0% 2/15, 8/15

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Bonds – Continued

Issue Date	Description	Maturity	Original Amount	Interest Rate / Coupon Date
11/18/2010	Limited Tax Refunding Bonds Series 2010	9/30/2026	12,930,000	2.0-4.0% 2/15,8/15
4/12/2011	Unlimited Tax Road Bonds Series 2011	9/30/2036	76,860,000	2.0-5.0% 2/15,8/15
11/30/2011	Limited Tax Refunding Bonds Series 2011	2/15/2025	36,565,000	3.0-5.0% 2/15,8/15
11/30/2011	Pass Through Toll & Limited Tax Series 2011	2/15/2031	10,000,000	2.0-4.0% 2/15,8/15
3/21/2012	Limited Tax Refunding Bonds Series 2012	2/15/2030	140,640,000	3.0-5.0% 2/15,8/15
12/1/2012	Limited Taxable Refunding Bonds Series 2012	9/30/2029	32,895,000	0.55-3.0% 2/15,8/15
4/15/2013	Limited Tax Refunding Bonds Series 2013	9/30/2032	71,750,000	1.0-4.0% 2/15,8/15
4/15/2013	Pass Through Revenue & LTD Tax Bonds Series 2013	9/20/2033	14,985,000	1.0-4.0% 2/15,8/15
4/15/2014	Unlimited Tax Road Bonds Series 2014	9/30/2039	91,750,000	2.0%-5.0% 2/15, 8/15
4/15/2014	Limited Tax Park Bonds Series 2014	9/30/2034	19,530,000	3.0%-4.0% 2/15, 8/15

Refunding Bonds (from table)

In April 2004, Unlimited Tax Road and Refunding Bonds, Series 2004 in the amount of \$82,535,000 were issued. \$11,875,000 of these bonds was used to provide resources to purchase U. S. Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$12,500,000 of Unlimited Tax Road Bonds, Series 1997. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position.

Also in April 2004, Limited Tax Refunding Bonds, Series 2004A in the amount of \$62,110,000 were issued. These bonds were used to provide resources to purchase U.S. Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$60,600,000 of certificates of obligation. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Refunding Bonds (from table) – Continued

Unlimited Tax Refunding Bonds, Series 2005 in the amount of \$83,590,000 were issued in April of 2005. These bonds were used to provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$90,928,483 of unlimited bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$6,568,483. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 23 years by \$4,337,171 and resulted in an economic gain of \$3,442,608.

In November of 2006, Unlimited Tax Refunding Bonds, Series 2006 in the amount of \$91,364,941 were issued. These bonds were used to provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$95,232,230 of unlimited tax road bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$3,867,231. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 21 years by \$5,097,526 and resulted in an economic gain of \$3,603,395.

Also in November of 2006, Limited Tax Refunding Bonds, Series 2006 in the amount of \$16,946,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$16,594,545 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$759,544. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 13 years by \$687,988, and resulted in an economic gain of \$752,225.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Refunding Bonds (from table) – Continued

In November of 2010, Limited Tax Refunding Bonds, Series 2010 in the amount of \$12,930,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$12,235,000 of certain Series 2001 tax road bonds, Series 2002A general obligation bonds, and Series 2006 Pass-through toll and limited tax bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$1,170,896. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 15 years by \$685,563, and resulted in an economic gain of \$634,140.

In November of 2011, Limited Tax Refunding Bonds, Series 2011 in the amount of \$36,565,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$38,215,000 of certain Series 2004A limited tax bonds, Series 2006 pass-through revenue bonds and Series 2004 unlimited tax road bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$3,906,230. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 10 years by \$2,670,494, and resulted in an economic gain of \$2,417,237.

In March 2012, Limited Tax Refunding Bonds, Series 2012 in the amount of \$140,640,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$145,425,000 of certain Series 2004 unlimited tax road bonds, Series 2006 unlimited tax road bonds, Series 2006 combination tax revenue bonds, Series 2006 pass through toll revenue and limited tax bonds and Series 2007 unlimited tax road bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$19,426,215. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 18 years by \$13,852,773, and resulted in an economic gain of \$10,699,260.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Refunding Bonds (from table) – Continued

In December 2012, Limited Tax Refunding Bonds, Series 2012 in the amount of \$32,895,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$30,580,000 of certain Series 2004A limited tax refunding bonds and Series 2004 unlimited tax road and refunding bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$2,131,142. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 16 years by \$4,720,783, and resulted in an economic gain of \$4,126,307.

In April 2013, Limited Tax Refunding Bonds, Series 2013 in the amount of \$71,750,000 were issued. These bonds were used to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$71,465,000 of certain Series 2006 unlimited tax road bonds, Series 2007 unlimited tax road bonds, Series 2006 combination tax revenue bonds, and Series 2007 limited tax bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$6,486,160. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 19 years by \$7,600,832, and resulted in an economic gain of \$6,076,181.

In the current and prior years, the County defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the County's financial statements. On September 30, 2014, \$205,800,000 of bonds considered defeased are still outstanding.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Blended Component Unit

Issue Date	Description	Maturity	Original Amount	Interest Rate / Coupon Date
3/27/2003	Unlimited Tax Road Bonds Series 2003	8/15/2023	4,620,000	3.5-5.0% 2/15, 8/15
9/13/2005	Unlimited Tax Road Bonds Series 2005	8/15/2029	5,955,000	4.0-4.8% 2/15, 8/15
7/3/2007	Unlimited Tax Refunding Bonds Series 2007	8/15/2022	3,535,000	3.9-5.5% 2/15, 8/15
3/21/2012	Unlimited Tax Refunding Bonds Series 2012	9/30/2025	7,475,000	2.0-4.0% 2/15, 8/15

The bonds listed above were issued by Avery Ranch Road District, a blended component unit of Williamson County. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District.

Unlimited Tax Refunding Bonds, Series 2007 in the amount of \$3,535,000 were issued by the Avery Ranch Road District. These bonds were used to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$3,534,378 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of Net Position. The reacquisition price exceeded the net carrying amount of the old debt by \$352,490. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 10. LONG-TERM LIABILITIES – CONTINUED

Refunding Bonds (Blended Component Unit)

Unlimited Tax Refunding Bonds, Series 2012 in the amount of \$7,475,000 were issued by the Avery Ranch Road District. These bonds were used to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$7,535,000 certain series 2002 unlimited tax road bonds, series 2003 unlimited tax road bonds and series 2005 unlimited tax road bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of Net Position. The reacquisition price exceeded the net carrying amount of the old debt by \$295,594. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease the total debt service payments over the next 13 years by \$966,820, and resulted in an economic gain of \$791,445. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District.

On September 30, 2014, there were no bonds considered defeased that were still outstanding.

Debt Service Requirement – All Bonds and Tax Anticipation Notes

The debt service requirements to maturity on all bonds and tax anticipation notes are:

Fiscal Year Ending September 30,	Principal	Interest	Total
2015	\$ 37,850,000	\$ 37,904,100	\$ 75,754,100
2016	40,105,000	35,181,189	75,286,189
2017	41,565,000	33,493,814	75,058,814
2018	44,305,000	31,750,214	76,055,214
2019	46,325,000	29,747,108	76,072,108
2020-2024	243,560,000	129,118,320	372,678,320
2025-2029	223,190,000	63,814,086	287,004,086
2030-2034	150,305,000	26,772,816	177,077,816
2035 - 2039	42,850,000	4,166,831	47,016,831
Total	<u>\$ 870,055,000</u>	<u>\$ 391,948,478</u>	<u>\$ 1,262,003,478</u>

Included in the above principal amounts are accreted interest amounts that have not yet been recognized at September 30, 2014 totaling approximately \$10 million.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 11. RETIREMENT PLAN

Plan Description

Williamson County, Texas, provides retirement, disability, and death benefits for all of its fulltime employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 586 nontraditional defined benefit pension plans. TCDRS, in the aggregate, issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted by the governing body of the employer, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after 8 years of service, but must leave their accumulated deposits in the plan to receive any employer-financed benefit. Members who withdraw their personal deposits in a lump sum are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits and the employer financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Funding Policy

The employer has elected the annually determined contribution rate (variable-rate) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually.

The employer contributed using the actuarially determined rate of 12.26% for the months of the accounting year in 2013, and 12.78% for the months of the accounting year in 2014.

The deposit rate payable by the employee members for calendar year 2013 is the rate of 7.0%, as adopted by the governing body of the employer.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 11. RETIREMENT PLAN – CONTINUED

Funding Policy – Continued

The annual required contributions were actuarially determined as a percent of the covered payroll of the participating employees, and were in compliance with the GASB Statement No. 27 parameters based on the actuarial valuations as of December 31, 2012 and December 31, 2013, the basis for determining the contribution rates for calendar years 2012 and 2013. The December 31, 2013, actuarial valuation is the most recent valuation.

Actuarial Liabilities and Funding Progress

Actuarial Valuation Date	12/31/2011	12/31/2012	12/31/2013
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	level percentage of payroll, closed	level percentage of payroll, closed	level percentage of payroll, closed
Amortization period	20	20	20
Asset valuation method	SAF: 10-Yr smoothed value ESF: Fund Value	SAF: 10-Yr smoothed value ESF: Fund Value	SAF: 10-Yr smoothed value ESF: Fund Value
Actuarial Assumptions:			
Investment return	8.00%	8.00%	8.00%
Projection salary increases	5.4	5.4	4.9
Inflation	3.5	3.5	3.0
Cost-of-living adjustments	0.00%	0.00%	0.00%

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 11. RETIREMENT PLAN – CONTINUED

Funding Policy – Continued

**Trend Information for the
Retirement Plan for the Employees of Williamson County**

Fiscal year	2012	2013	2014
Annual required contribution (ARC)	\$ 8,313,448	\$ 8,542,146	\$ 9,878,824
Interest on net pension asset	(39,678)	(41,512)	(63,150)
Adjustment to ARC	16,755	29,770	32,000
Annual pension cost	8,290,525	8,530,404	9,847,674
Contributions made	(8,313,449)	(8,800,874)	(9,878,824)
Change in net pension obligation (asset)	(22,924)	(270,470)	(31,150)
Net pension obligation (asset), beginning of year	(495,976)	(518,900)	(789,370)
Net pension obligation (asset), end of year	<u>\$ (518,900)</u>	<u>\$ (789,370)</u>	<u>\$ (820,520)</u>
Percentage of APC contributed	100.3%	103.2%	100.3%

**Schedule of Funding Progress for the Retirement Plan
for the Employees of Williamson County**

Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (1) (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2011	\$ 183,993,927	\$ 216,696,839	\$ 32,702,912	84.91%	\$ 69,836,152	46.83%
2012	197,685,280	234,075,332	36,390,052	84.45%	72,032,763	50.52%
2013	220,132,962	254,940,763	34,807,801	86.35%	77,945,709	44.66%

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 12. POSTEMPLOYMENT HEALTH CARE

Plan Description and Funding Policy. In addition to the pension benefits described in the previous note, the Commissioners' Court established a medical insurance benefit plan for retirees. The County administers this single-employer defined benefit medical plan (the Retiree Medical Plan). The Retiree Medical Plan does not issue a publicly available financial report. Eligible retirees will be provided medical insurance benefits at a set premium rate based on County service at the time of retirement. Dental insurance benefits for retirees have a set premium rate that closely approximates the County employees' rate. Eligible retirees may also cover their eligible dependents. Retirees are responsible for paying the premiums. A retiree is defined as someone who is receiving lifetime monthly Texas County and District retirement pension benefit payments and who retired directly from active employment with Williamson County. The County will stop insurance coverage on the retiree and dependent on the last day of the month when one of the following occurs:

1. The retiree reaches age 65; or
2. The retiree fails to submit the required set premium rate.

Effective May 24, 2005, the County grandfathered current retirees with dependents over age 65 so that their dependents are covered until the retiree reaches age 65. Other current retirees and any future retirees with dependents under age 65 will lose dependent coverage when the dependent reaches age 65. Retirees will continue to have individual coverage until they reach the age of 65.

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 12. POSTEMPLOYMENT HEALTH CARE – CONTINUED

Annual OPEB Cost and Net OPEB Obligation. The County's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a closed period not to exceed 28 years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's OPEB obligation to the postemployment medical plan.

Fiscal Year	2012	2013	2014
Annual Required Contribution (ARC)	\$ 7,684,281	\$ 6,144,492	\$ 6,365,694
Interest on Net OPEB Obligation	692,858	945,870	1,126,453
Adjustment to the ARC	<u>(827,580)</u>	<u>(1,479,515)</u>	<u>(1,802,662)</u>
Annual OPEB Cost	7,549,559	5,610,847	5,689,485
Contributions Made	<u>(1,224,269)</u>	<u>(1,096,263)</u>	<u>(1,668,668)</u>
Increase in Net OPEB Obligation	6,325,290	4,514,584	4,020,817
Net OPEB Obligation, beginning of year	<u>17,321,450</u>	<u>23,646,740</u>	<u>28,161,324</u>
Net OPEB Obligation, end of year	<u><u>\$ 23,646,740</u></u>	<u><u>\$ 28,161,324</u></u>	<u><u>\$ 32,182,141</u></u>

Fiscal Year Ended	Annual OPEB Cost	Actual Contribution Made	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
9/30/2012	\$ 7,549,559	\$ 1,224,269	16.2%	\$ 23,646,740
9/30/2013	5,610,847	1,096,263	19.5%	28,161,324
9/30/2014	5,689,485	1,668,668	29.3%	32,182,141

**WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS**

NOTE 12. POSTEMPLOYMENT HEALTH CARE – CONTINUED

Funded Status and Funding Progress. The funding status of the post-employment medical plan as of the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2010	\$ -	\$47,659,778	\$47,659,778	0.00%	\$69,109,762	69.0%
10/1/2012	-	41,418,618	41,418,618	0.00%	72,032,763	57.5%
10/1/2012	-	41,418,618	41,418,618	0.00%	72,032,763	57.5%

Actuarial valuations of an ongoing plan involve estimates of the value reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. A schedule of funding progress presents multi-trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. The County's schedule of funding progress appears on the previous page.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the October 1, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4.0% investment rate of return compounded annually (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, an annual health care cost trend rate of 9.7% in the first year, 6.2% in the second year, 5.5% in the third year, 5.7% in the fourth year, and ultimately grade down to 4.5% per year after the 72nd year. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The UAAL is being amortized as a level dollar over a closed 28-year period.

WILLIAMSON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS

NOTE 13. EMPLOYEE BENEFITS PLAN

The County provides group medical benefits to its employees on a self-funded basis. Stop-loss coverage is provided by an insurance company and an independent company serves as Claim Administrator.

All full-time County employees (regularly scheduled to work at least 30 hours per week) are eligible for coverage under the Plan. Employees can enroll for personal coverage and dependent coverage.

A reconciliation of claims liabilities is shown below.

	<u>2014</u>	<u>2013</u>
Claims liabilities at October 1	\$ 1,555,803	\$ 981,720
Incurred claims	18,707,146	15,120,333
Payments on claims	<u>(18,285,103)</u>	<u>(14,546,250)</u>
Claims liabilities at September 30	<u>\$ 1,977,846</u>	<u>\$ 1,555,803</u>

All claim liabilities are due within one year.

NOTE 14. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The County provides for the management of risks through a combination of self-insurance and traditional insurance. The amount of settlements has not exceeded insurance coverage for each of the past three fiscal years.

NOTE 15. COMMITMENTS AND CONTINGENCIES

The County is the defendant in a number of lawsuits arising principally in the normal course of operations. In the opinion of management, the outcome of these lawsuits will not have a material adverse effect on the accompanying combined financial statements, and accordingly, no provision for losses has been recorded.

The County participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at September 30, 2014, may be impaired. In the opinion of the County, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

**COMBINING AND INDIVIDUAL
FUND STATEMENTS AND SCHEDULES**

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES – BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2014

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
Revenues				
Taxes				
Ad valorem taxes	\$ 103,840,255	\$ 103,840,255	\$ 104,098,164	\$ 257,909
Penalty and interest	1,200,000	1,200,000	935,001	(264,999)
Alcohol beverage taxes	677,000	677,000	1,062,020	385,020
Total taxes	105,717,255	105,717,255	106,095,185	377,930
Fees of office				
County sheriff	311,000	311,000	281,971	(29,029)
County clerk	4,038,000	4,038,000	3,099,727	(938,273)
Tax assessor/collector	5,250,000	5,250,000	5,593,710	343,710
District clerk	649,500	649,500	557,272	(92,228)
Justice of the Peace #1	83,000	83,000	66,898	(16,102)
Justice of the Peace #2	117,000	117,000	78,187	(38,813)
Justice of the Peace #3	155,500	155,500	117,220	(38,280)
Justice of the Peace #4	125,000	125,000	125,327	327
Constables #1	186,000	186,000	156,029	(29,971)
Constables #2	204,000	204,000	180,075	(23,925)
Constables #3	313,000	313,000	268,298	(44,702)
Constables #4	248,000	248,000	227,744	(20,256)
Personal bond office	162,500	162,500	128,818	(33,682)
County attorney	76,000	76,000	65,388	(10,612)
Other	543,200	543,200	657,803	114,603
Total fees of office	12,461,700	12,461,700	11,604,467	(857,233)
Fines and forfeitures				
County clerk	998,000	998,000	926,984	(71,016)
District clerk	759,000	759,000	657,288	(101,712)
Justice of the Peace	2,250	2,250	1,650	(600)
Justice of the Peace #1	251,500	251,500	245,778	(5,722)
Justice of the Peace #2	342,500	342,500	212,558	(129,942)
Justice of the Peace #3	1,336,000	1,336,000	1,165,100	(170,900)
Justice of the Peace #4	673,500	673,500	634,195	(39,305)
Total fines and forfeitures	4,362,750	4,362,750	3,843,553	(519,197)
Charges for services				
Emergency medical service	10,209,000	10,209,000	10,055,744	(153,256)
County sheriff	-	764,244	754,527	(9,717)
Constables	-	325,315	358,119	32,804
Parks	266,500	266,500	263,183	(3,317)
Other	2,236,863	2,259,561	2,406,182	146,621
Total charges for services	12,712,363	13,824,620	13,837,755	13,135
Intergovernmental				
Federal payments in lieu of taxes	100,000	100,000	70,193	(29,807)
Prisoner payments	45,000	45,000	214,109	169,109
State shared	1,659,939	1,750,780	2,021,776	270,996
Total intergovernmental	1,804,939	1,895,780	2,306,078	410,298
Investment income and other				
Investment income	440,000	440,000	337,900	(102,100)
Other	241,000	345,464	493,431	147,967
Total investment income and other	681,000	785,464	831,331	45,867
Total revenues	\$ 137,740,007	\$ 139,047,569	\$ 138,518,369	\$ (529,200)

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES – BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2014

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Expenditures				
General government				
County judge	\$ 781,255	\$ 747,744	\$ 675,320	\$ 72,424
Commissioners, Pct #1	264,062	264,070	259,275	4,795
Commissioners, Pct #2	273,864	270,845	255,822	15,023
Commissioners, Pct #3	284,988	288,007	270,226	17,781
Commissioners, Pct #4	262,938	262,938	258,510	4,428
County clerk	728,224	709,871	681,243	28,628
Non-departmental	4,236,992	3,641,380	3,641,380	-
County auditor	2,205,678	2,265,678	2,157,213	108,465
County treasurer	542,646	542,646	494,741	47,905
Budget office	213,751	219,896	189,200	30,696
Tax assessor/collector	3,216,676	3,237,571	3,114,728	122,843
Infrastructure department	313,792	322,017	317,823	4,194
Office buildings	5,545,609	5,772,536	5,638,312	134,224
Information technology services	5,185,049	5,287,038	5,013,145	273,893
Human resources	855,709	863,781	819,699	44,082
General elections	2,026,735	1,971,250	1,708,982	262,268
Purchasing	614,155	617,783	540,098	77,685
Total general government	27,552,125	27,285,051	26,035,717	1,249,334
Public safety				
Constable, precinct 1	1,047,092	1,120,736	1,063,054	57,682
Constable, precinct 2	1,131,340	1,218,177	1,173,821	44,356
Constable, precinct 3	1,260,242	1,447,948	1,364,673	83,275
Constable, precinct 4	1,139,776	1,160,440	1,133,040	27,400
County sheriff	19,771,113	20,277,932	19,624,189	653,743
Department of public safety	137,441	140,746	134,364	6,382
Jail and law enforcement	19,939,467	20,396,889	20,383,773	13,116
Juvenile services	10,010,383	9,899,392	9,153,670	745,722
Adult probation	205,665	143,779	143,779	-
Emergency services	895,959	516,955	350,208	166,747
Emergency medical services	13,563,808	14,375,953	14,183,728	192,225
Emergency management	350,538	363,613	330,932	32,681
Emergency haz-mat	376,504	410,892	391,402	19,490
Emergency 911 communications	4,761,361	4,862,889	4,413,206	449,683
Mobile outreach team	662,287	749,159	655,148	94,011
Total public safety	75,252,975	77,085,500	74,498,987	2,586,513
Judicial				
County courts-at-law	900,000	1,214,473	1,214,473	-
County courts-at-law #1	477,279	477,104	468,334	8,770
County courts-at-law #2	471,719	471,719	467,683	4,036
County courts-at-law #3	455,478	455,478	445,740	9,738
County courts-at-law #4	491,466	492,073	478,683	13,390
District courts	2,267,856	2,491,761	2,491,761	-
26th Judicial court	247,544	246,242	246,242	-
277th Judicial court	249,166	247,798	242,766	5,032
368th Judicial court	250,467	253,287	253,287	-
395th Judicial court	248,639	247,339	243,601	3,738
425th Judicial court	238,225	238,858	231,341	7,517
District attorney	2,948,407	2,952,707	2,849,630	103,077
District clerk	1,690,644	1,691,133	1,559,562	131,571
Justice court, precinct 1	832,599	850,718	850,718	-
Justice court, precinct 2	834,464	828,704	799,641	29,063

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES – BUDGET AND ACTUAL – CONTINUED
GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2014

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Judicial (Continued)				
Justice court, precinct 3	1,052,943	1,125,427	1,119,060	6,367
Justice court, precinct 4	959,136	1,007,484	997,309	10,175
County attorney	3,939,321	4,003,994	3,835,046	168,948
County clerk	1,023,752	1,042,685	1,024,855	17,830
Personal bond office	102,565	102,770	97,163	5,607
Total judicial	19,681,671	20,441,754	19,916,895	524,859
Community services				
Veterans service	279,332	281,797	266,148	15,649
Health department	2,224,926	2,288,189	2,288,189	-
Museum	200,834	200,834	200,834	-
Agricultural extension service	286,527	245,331	245,331	-
Parks department	1,283,683	1,310,644	1,243,619	67,025
Recycling center	66,173	26,190	26,190	-
Public welfare	804,812	803,894	803,894	-
Child welfare	111,500	92,833	92,833	-
Total community services	5,257,787	5,249,712	5,167,038	82,674
Capital outlay	4,789,639	4,084,006	3,633,179	450,827
Total expenditures	<u>\$ 132,534,197</u>	<u>\$ 134,146,023</u>	<u>\$ 129,251,816</u>	<u>\$ 4,894,207</u>

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
DEBT SERVICE FUND
YEAR ENDED SEPTEMBER 30, 2014

	Final	Actual	Variance Positive (Negative)
REVENUES			
Taxes	\$ 61,981,353	\$ 62,109,922	\$ 128,569
Intergovernmental	120,400	120,438	38
Investment earnings	75,000	9,765	(65,235)
Total revenues	62,176,753	62,240,125	63,372
EXPENDITURES			
Debt service			
Principal	35,638,901	35,085,107	553,794
Interest and other charges	33,361,477	33,361,477	-
Total expenditures	69,000,378	68,446,584	553,794
Excess (deficiency) of revenues over (under) expenditures	(6,823,625)	(6,206,459)	617,166
Other financing sources (uses)			
Transfers in	7,975,000	6,000,000	1,975,000
Total other financing sources and uses	7,975,000	6,000,000	1,975,000
Net change in fund balance	1,151,375	(206,459)	2,592,166
FUND BALANCE, beginning	5,879,889	5,879,889	-
FUND BALANCE, ending	\$ 7,031,264	\$ 5,673,430	\$ (1,357,834)

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specified revenue sources or to finance specified activities as required by law or administrative regulation.

The following comprise the County's nonmajor Special Revenue Funds:

Alternate Dispute Resolution – This fund was set up to aid in a week long mass mediation session held annually to clear open cases and finalize documentation in question. The monies are spent on advertisement and preparation necessary to acquire attention and attendance.

Appellate Judicial Fund – Each county in the Third Court of Appeals is required to establish an Appellate Judicial Fund to assist the court of appeals in the processing of appeals and to defray costs incurred by the County. Fees are assessed for court cases filed in a County court, County court at law, probate court and district courts.

Avery Ranch Road District – This fund is used to account for the issuance of unlimited tax bonds for the purpose of reimbursing the developer for the construction costs of developing roads within the District. Also, receipts of assessed taxes are accounted for in this fund to pay bonds issued by the District.

Child Safety – This fund is used to account for \$1.50 tax collected during the vehicle registration process. These funds are also collected by justice, county, or district courts for violations that occur within a school-crossing zone up to \$25 per violation. This fund is used to provide a school crossing guard program and/or programs designed to enhance child safety, health, or nutrition.

Conservation Foundation – This fund is used to account for the financial resources and uses of a blended component unit. The component unit was established to provide for the conservation of endangered species in the Williamson County area.

County and District Court Technology – This fund accounts for money charged to a defendant convicted of a criminal offense in a County or District Court. It is designated for the purpose of financing the purchase of technological enhancements for the court in which it has been collected.

County Attorney Hot Check – This fund is used to account for monies received from fees collected on the payment of hot checks. Expenditures are made for the improvement of the operation of the County Attorney's office and Hot Check collections.

County Sheriff – This fund is used to account for jail inmates' purchase of food and toiletry items or other supplies. Expenditures are for the purchase of these items. Any revenue generated may be used for the benefit of the inmate.

County Sheriff Asset Forfeitures – This fund is used to account for monies received from Federal and State court cases dealing with illegal drug violations. Money is distributed to entities involved in the resolution of the drug case and use for education or equipment needed to enhance law enforcement activities.

County Radio Communications Systems (RCS) – This fund is used to account for money collected from governmental entities utilizing the countywide radio communications system. The funds are used for operations and maintenance of the system.

Court Records Preservation – This fund is used to account for monies collected from fees charged by the County and District Clerks. They are used only to digitize court records and preserve the records from natural disasters.

Court Reporter – The clerk of each court that has an official court reporter shall collect a court reporter service fee of \$15 as a court cost in each civil case filed with the clerk to maintain a court reporter who is available for assignment in the court.

Courthouse Security – This fund is used to collect court costs of defendants convicted of felony and misdemeanor offenses. The clerks collect the costs and pay them to the County treasurer where it is designated for security purposes such as, metal detectors, identification cards, and surveillance cameras.

District Attorney Asset Forfeitures – This fund is used to account for monies received from Federal and State court cases dealing with illegal drug violations. Money is distributed to entities involved in the resolution of the drug case and used for education or equipment needed to enhance law enforcement activities.

District Attorney Welfare Fraud – This fund is used to account for monies received from fees collected from the Health and Human Services Commission for prosecuting welfare fraud cases. Expenditures are made for the prosecution of welfare fraud cases.

Drug Court – Counties with a population of 200,000 or more are mandated to create a Drug Court Program. The fund was created for the collection of the court costs of a conviction for certain intoxication and drug related offenses. The fund retains 50% of the total fee to be used exclusively to develop and maintain drug court programs. A service fee of 10% is revenue deposited into the General Fund. The remaining 40% of the total fee is sent to the state.

Election Chapter 19 – The state allocates funding based on the number of new, canceled and updated voter registrations processed in the preceding calendar year. These funds are only to be used for any activities designed to enhance the voter registration process.

Election HAVA – The fund was created to account for the rental fees collected from the use of voter equipment purchased with funds from the HAVA grant. The use of these fee revenues includes but is not limited to the maintenance, license fees and upgrades for the voting equipment as well as new equipment, training, storage and other costs associated with the operation and maintenance of the voting systems.

Election Services Contract – This fund is used to support and contain costs generated from an election. Contracts between political parties and other entities are handled through the court and paid by the contracting party for administering election services.

Grants – This fund is used to account for federal and state monies provided for the enhancement of programs not fully funded by the County.

Guardianship – This fund is used to account for the collection of a \$20.00 "supplemental court-initiated guardianship fee" required by the State of Texas for support of judiciary guardianship initiated under Section 683 of the Texas Probate Code. The fees are to be used to supplement, not supplant, the compensation of a court-appointed guardian ad litem or attorney ad litem and to fund local guardianship programs for indigent, incapacitated persons who do not have a family member suitable and willing to serve in that capacity.

Justice Court Technology – This fund accounts for money charged to a defendant convicted of a misdemeanor in a justice court. It is designated for the purpose of financing the purchase of technological enhancements for a justice court.

Justice of the Peace Security – This fund is used to collect court costs of defendants convicted of misdemeanor offenses. The clerks collect the costs and deposit them with the County Treasurer where it is designated for security purposes, such as metal detectors, identification cards, and surveillance cameras for justice courts not housed in the County courthouse.

Juvenile Delinquency Prevention – This fund is used to repair damage and reward the public for identifying and aiding in the apprehension of offenders who vandalize public and personal property. Funds are also used for recognition and recreation programs for teens; local teen court programs; local juvenile probation department and educational and intervention programs to prevent juveniles from engaging in delinquent conduct.

Juvenile Justice Alternative Education Program (JJAEP) Tier II – The Texas Probation Commission provides funding for costs that are reasonable, necessary and directly related to the creation and ongoing operation of a JJAEP to include the purchase of equipment, renovations, or construction. This program is designed to provide an educational setting for students that have been expelled from the public schools. The goal of the program is to reduce delinquency, increase offender accountability, and rehabilitate offenders through a comprehensive, coordinated community-based juvenile probation system.

Law Library – Monies collected through civil cases filed in the County or district court are accounted for through this fund. Monies collected are used to support the management and expenditures necessary to maintain law libraries throughout the County.

Medicaid Supplemental Payments – This fund was established as a result of the Williamson County indigent Care Affiliation Agreement entered into between Williamson County, Round Rock Medical Center, and Seton Medical Center Williamson in August 2010. As part of the collaboration established between the hospitals and the County, the County has chosen to use a portion of its annual ad valorem tax revenues to fund Medicaid services provided to Williamson County residents by these hospitals.

Revenues to this fund will be spent to pay for Medicaid services provided by Round Rock Medical Center and Seton Medical Center Williamson by funding Medicaid supplemental payments to the hospitals through intergovernmental transfers of funding to the state.

Probate Court – This fund accounts for fees from all probate court cases filed and used for training for County Courts at Law personnel in the area of probate court cases.

Records Archive – This fund was established specifically to support the preservation and restoration services performed by the County Clerk in connection with maintaining archived records. These monies support and will be dedicated to assisting County Clerks with maintaining public documents filed before January 1, 1990.

Records Management – This fund is used to account for monies collected from fees charged by the County and District Clerk. These funds are used Countywide for records management, records management training and for the disposal of large quantities of outdated documents.

Records Management and Preservation – This fund is compiled of the fees for records management and preservation services performed by the County Clerk and District Clerk. All records are documented, filed and must be paid for at the time the document is filed. This fee may be used for specific records preservation and automation projects.

Records Technology – This fund accounts for money charged when filing suit in a district court. It is designated for the purpose of preservation and restoration services performed in connection with maintaining a district court records archive.

Regional Animal Shelter (WCRAS) – This fund accounts for the County's percentage share of revenues collected as adoption fees, surrender fees, etc. at the WCRAS. Expenditures are made for the day-to-day operations of the facility. The other regional participants in the shelter share proportionately in the operations cost.

Southwest Road District – The purpose of this fund was to account for the issuance of tax bonds to improve and develop roads within the District. Now that all debt has been repaid, the funds can be spent at the discretion of the Commissioners' Court.

Teen Court Program – The purpose of this fund was to account for the receipt of fee for juveniles who are participating in the Teen Court Program.

Tobacco – Monies received by the County from the state as pro rata distributions from the lump sum payment made by tobacco companies are accounted for through this fund. The money collected from the state is to be spent on health-related issues.

Truancy Program – This fund is used to account for the collection of a \$5.00 court cost fee allowed by the State of Texas and ordered by the Williamson County Commissioners' Court to finance the salary and benefits of a juvenile case manager helping to administer the Truancy Program for the justice courts. The program has been established through cooperation with local governments, school districts and agencies to assist with local truancy cases.

WM – City of Hutto and Hutto ISD – Monies received from the Contractor of the Williamson County Landfill to be expended for the benefit of the City of Hutto and Hutto ISD. Contractor pays 2% of the total Tip Fees collected.

WM – Community Recreational Facility – Monies received from the Contractor of the Williamson County Landfill to pay for recreational facility use within Williamson County. Contractor pays 1% of the total Tip Fees collected.

WM – Future Environmental Liability – Monies received from the Contractor of the Williamson County Landfill to pay for any environmental liability related to the Landfill beyond those costs covered by closure and post-closure trust funds. Contractor pays 2% of the total Tip Fees collected.

WM – Master Site Development – Monies received from the Contractor of the Williamson County Landfill to pay for site development of the facility. Contractor pays 1% of the total Tip Fees collected.

**WILLIAMSON COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014**

	Alternate Dispute Resolution	Appellate Judicial System	Avery Ranch Road District	Child Safety	Conservation Foundation	County and District Court Technology	County Attorney Hot Check
ASSETS							
Cash and investments	\$ 263,047	\$ 5,404	\$ 570,110	\$ 616,708	\$ 1,483,858	\$ 56,027	\$ 24,074
Accounts receivable (net of allowance)	132	220	4,806	26	71	264	3,752
Due from other governments	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 263,179	\$ 5,624	\$ 574,916	\$ 616,734	\$ 1,483,929	\$ 56,291	\$ 27,826
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 28,608	\$ -	\$ -
Accrued liabilities	-	-	-	-	4,284	-	2,703
Due to other governments	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	32,892	-	2,703
DEFERRED INFLOWS OF RESOURCES							
Deferred property taxes	-	-	4,207	-	-	-	-
Total deferred inflows of resources	-	-	4,207	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	263,179	5,624	570,709	616,734	1,451,037	56,291	25,123
Committed	-	-	-	-	-	-	-
Total fund balances	263,179	5,624	570,709	616,734	1,451,037	56,291	25,123
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 263,179	\$ 5,624	\$ 574,916	\$ 616,734	\$ 1,483,929	\$ 56,291	\$ 27,826

County Sheriff	County Sheriff Asset Forfeitures	County Radio Communications System (RCS)	Court Records Preservation	Court Reporter	Courthouse Security	District Attorney Asset Forfeitures	District Attorney Welfare Fraud	Drug Court
\$ 1,466,825	\$ 1,073,371	\$ 144,812	\$ 332,970	\$ 1,078,334	\$ 249,337	\$ 223,685	\$ 1,339	\$ 107,246
-	-	4,766	500	659	2,170	-	-	49
-	-	-	-	-	-	-	-	-
-	-	1,633	-	-	-	-	-	-
<u>\$ 1,466,825</u>	<u>\$ 1,073,371</u>	<u>\$ 151,211</u>	<u>\$ 333,470</u>	<u>\$ 1,078,993</u>	<u>\$ 251,507</u>	<u>\$ 223,685</u>	<u>\$ 1,339</u>	<u>\$ 107,295</u>
\$ -	\$ 26,594	\$ 143,836	\$ -	\$ 2,400	\$ -	\$ 162	\$ -	\$ 419
-	-	7,375	-	-	10,682	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	26,594	151,211	-	2,400	10,682	162	-	419
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,466,825	1,046,777	-	333,470	1,076,593	240,825	223,523	1,339	106,876
-	-	-	-	-	-	-	-	-
<u>1,466,825</u>	<u>1,046,777</u>	<u>-</u>	<u>333,470</u>	<u>1,076,593</u>	<u>240,825</u>	<u>223,523</u>	<u>1,339</u>	<u>106,876</u>
<u>\$ 1,466,825</u>	<u>\$ 1,073,371</u>	<u>\$ 151,211</u>	<u>\$ 333,470</u>	<u>\$ 1,078,993</u>	<u>\$ 251,507</u>	<u>\$ 223,685</u>	<u>\$ 1,339</u>	<u>\$ 107,295</u>

WILLIAMSON COUNTY, TEXAS
COMBINING BALANCE SHEET – CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014

	Election Chapter 19	Election HAVA	Election Services Contract	Grants	Guardianship	Justice Court Technology	Justice of the Peace Security
ASSETS							
Cash and investments	\$ 5,949	\$ 264,481	\$ 202,844	\$ 903,903	\$ 105,200	\$ 574,587	\$ 141,898
Accounts receivable (net of allowance)	-	-	19,962	-	40	722	179
Due from other governments	-	-	-	839,417	-	-	-
Prepays	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 5,949	\$ 264,481	\$ 222,806	\$ 1,743,320	\$ 105,240	\$ 575,309	\$ 142,077
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 5,929	\$ 857	\$ 19,323	\$ 349,671	\$ -	\$ 11,232	\$ 29,033
Accrued liabilities	-	-	-	163,297	-	-	-
Due to other governments	-	-	-	6,415	-	-	-
Unearned revenue	-	-	-	1,223,937	-	-	-
Total liabilities	5,929	857	19,323	1,743,320	-	11,232	29,033
DEFERRED INFLOWS OF RESOURCES							
Deferred property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	20	263,624	203,483	-	105,240	564,077	113,044
Committed	-	-	-	-	-	-	-
Total fund balances	20	263,624	203,483	-	105,240	564,077	113,044
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 5,949	\$ 264,481	\$ 222,806	\$ 1,743,320	\$ 105,240	\$ 575,309	\$ 142,077

Juvenile Delinquency Prevention	Law Library	Medicaid UPL	Probate Court	Records Archive	Records Management and Preservation	Records Management	Records Technology
\$ 8,148	\$ 457,845	\$ 1,096	\$ 42,516	\$ 1,527,938	\$ 1,394,654	\$ 596,818	\$ 156,261
-	1,320	-	10	5,430	11,559	1,930	445
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 8,148</u>	<u>\$ 459,165</u>	<u>\$ 1,096</u>	<u>\$ 42,526</u>	<u>\$ 1,533,368</u>	<u>\$ 1,406,213</u>	<u>\$ 598,748</u>	<u>\$ 156,706</u>
\$ -	\$ 15,598	\$ -	\$ -	\$ 17,286	\$ -	\$ 3,520	\$ -
-	-	-	-	8,855	21,134	3,804	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	15,598	-	-	26,141	21,134	7,324	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,148	443,567	1,096	42,526	1,507,227	1,385,079	591,424	156,706
-	-	-	-	-	-	-	-
<u>8,148</u>	<u>443,567</u>	<u>1,096</u>	<u>42,526</u>	<u>1,507,227</u>	<u>1,385,079</u>	<u>591,424</u>	<u>156,706</u>
<u>\$ 8,148</u>	<u>\$ 459,165</u>	<u>\$ 1,096</u>	<u>\$ 42,526</u>	<u>\$ 1,533,368</u>	<u>\$ 1,406,213</u>	<u>\$ 598,748</u>	<u>\$ 156,706</u>

**WILLIAMSON COUNTY, TEXAS
COMBINING BALANCE SHEET – CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014**

	Regional Animal Shelter (WCRAS)	Southwest Road District	JJAEP Tier II	Tobacco	Teen Court Program	Truancy Program	WM - City of Hutto and Hutto ISD
ASSETS							
Cash and investments	\$ 102,086	\$ -	\$ 210,328	\$ 3,905,598	\$ 260	\$ 218,777	\$ 379,989
Accounts receivable (net of allowance)	192,190	-	-	2,595	-	870	-
Due from other governments	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 294,276	\$ -	\$ 210,328	\$ 3,908,193	\$ 260	\$ 219,647	\$ 379,989
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 30,609	\$ -	\$ 3,153	\$ 33,601	\$ -	\$ 202	\$ -
Accrued liabilities	39,308	-	-	-	-	4,327	-
Due to other governments	20,543	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	90,460	-	3,153	33,601	-	4,529	-
DEFERRED INFLOWS OF RESOURCES							
Deferred property taxes	131,417	-	-	-	-	-	-
Total deferred inflows of resources	131,417	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	72,399	-	207,175	3,874,592	260	215,118	379,989
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	72,399	-	207,175	3,874,592	260	215,118	379,989
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 294,276	\$ -	\$ 210,328	\$ 3,908,193	\$ 260	\$ 219,647	\$ 379,989

WM- Community Recreation Facility	WM - Future Environmental Liability	WM - Master Site Development	Total Governmental Funds
\$ 341,866	\$ 752,989	\$ 310,107	\$ 20,303,285
-	-	-	254,667
-	-	-	839,417
-	-	-	1,633
<u>\$ 341,866</u>	<u>\$ 752,989</u>	<u>\$ 310,107</u>	<u>\$ 21,399,002</u>

\$ -	\$ -	\$ -	\$ 722,033
-	-	-	265,769
-	-	-	26,958
-	-	-	1,223,937

-	-	-	2,238,697
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-	-	-	135,624
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-	-	-	135,624
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-	-	-	-
341,866	752,989	310,107	19,024,681
-	-	-	-
-	-	-	-

<u>341,866</u>	<u>752,989</u>	<u>310,107</u>	<u>19,024,681</u>
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<u>\$ 341,866</u>	<u>\$ 752,989</u>	<u>\$ 310,107</u>	<u>\$ 21,399,002</u>
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WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2014

	Alternate Dispute Resolution	Appellate Judicial System	Avery Ranch Road District	Child Safety	Conservation Foundation
REVENUES					
Taxes	\$ -	\$ -	\$ 1,214,038	\$ -	\$ -
Fees of office	18,977	31,860	-	616,732	-
Fines and forfeitures	-	-	-	-	-
Charges for services	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Investment earnings	74	-	402	42	88
Miscellaneous	-	-	-	-	1,476,799
Total revenues	19,051	31,860	1,214,440	616,774	1,476,887
EXPENDITURES					
Current:					
General government	-	-	17,169	-	-
Public safety	-	-	-	-	-
Judicial	5,886	26,597	-	-	-
Community services	-	-	-	593,288	-
Conservation	-	-	-	-	347,751
Transportation	-	-	-	-	-
Debt service:					
Principal	-	-	870,000	-	-
Interest and other charges	-	-	418,453	-	-
Capital outlay	-	-	-	-	-
Total expenditures	5,886	26,597	1,305,622	593,288	347,751
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	13,165	5,263	(91,182)	23,486	1,129,136
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-
NET CHANGE IN FUND BALANCES	13,165	5,263	(91,182)	23,486	1,129,136
FUND BALANCES, BEGINNING	250,014	361	661,891	593,248	321,901
FUND BALANCES, ENDING	<u>\$ 263,179</u>	<u>\$ 5,624</u>	<u>\$ 570,709</u>	<u>\$ 616,734</u>	<u>\$ 1,451,037</u>

County and District Court Technology	County Attorney Hot Check	County Sheriff	County Sheriff Asset Forfeitures	County Radio Communications System (RCS)	Court Records Preservation	Court Reporter	Courthouse Security	District Attorney Asset Forfeitures	District Attorney Welfare Fraud
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12,290	55,626	-	-	-	69,159	94,889	222,165	-	-
-	-	-	577,731	-	-	-	-	130,486	-
-	-	340,890	-	851,282	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	119	-	-	231	26	41	-
-	-	-	152	6,947	-	-	-	-	-
12,290	55,626	340,890	578,002	858,229	69,159	95,120	222,191	130,527	-
-	-	-	-	-	-	-	-	-	-
-	-	96,341	85,234	1,025,426	-	-	-	-	-
-	63,700	-	-	-	-	37,443	243,403	46,987	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	60,076	4,740	-	-	-	-	-
-	63,700	96,341	145,310	1,030,166	-	37,443	243,403	46,987	-
12,290	(8,074)	244,549	432,692	(171,937)	69,159	57,677	(21,212)	83,540	-
-	-	-	-	171,937	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	171,937	-	-	-	-	-
12,290	(8,074)	244,549	432,692	-	69,159	57,677	(21,212)	83,540	-
44,001	33,197	1,222,276	614,085	-	264,311	1,018,916	262,037	139,983	1,339
\$ 56,291	\$ 25,123	\$ 1,466,825	\$ 1,046,777	\$ -	\$ 333,470	\$ 1,076,593	\$ 240,825	\$ 223,523	\$ 1,339

WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES – CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2014

	Drug Court	Election Chapter 19	Election HAVA	Election Services Contract	Grants	Guardianship	Justice Court Technology
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees of office	42,666	-	-	481,238	-	18,420	92,492
Fines and forfeitures	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Intergovernmental	-	61,453	-	-	6,072,325	-	-
Investment earnings	-	-	-	-	370	-	193
Miscellaneous	-	-	-	-	16,298	-	-
Total revenues	42,666	61,453	-	481,238	6,088,993	18,420	92,685
EXPENDITURES							
Current:							
General government	-	61,433	139,530	298,872	926,313	-	-
Public safety	-	-	-	-	2,755,867	-	-
Judicial	18,022	-	-	-	170,660	-	141,752
Community services	-	-	-	-	1,370,155	-	-
Conservation	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	865,998	-	-
Total expenditures	18,022	61,433	139,530	298,872	6,088,993	-	141,752
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	24,644	20	(139,530)	182,366	-	18,420	(49,067)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	111,144	-	-	-	-
Transfers out	-	-	-	(111,144)	-	-	-
Total other financing sources and uses	-	-	111,144	(111,144)	-	-	-
NET CHANGE IN FUND BALANCES	24,644	20	(28,386)	71,222	-	18,420	(49,067)
FUND BALANCES, BEGINNING	82,232	-	292,010	132,261	-	86,820	613,144
FUND BALANCES, ENDING	\$ 106,876	\$ 20	\$ 263,624	\$ 203,483	\$ -	\$ 105,240	\$ 564,077

Justice of the Peace Security	Juvenile Delinquency Prevention	Law Library	Medicaid UPL	Probate Court	Records Archive	Records Management and Reservation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22,938	50	191,249	-	4,570	-	1,107,617
-	-	-	-	-	-	-
-	-	-	-	-	516,138	-
-	-	-	-	-	-	-
-	-	166	344	-	394	226
-	-	202	-	-	-	-
22,938	50	191,617	344	4,570	516,532	1,107,843
-	-	-	-	-	458,246	751,904
-	-	-	-	-	-	-
44,264	-	261,424	-	1,792	-	-
-	-	-	5,399,999	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	16,294
44,264	-	261,424	5,399,999	1,792	458,246	768,198
(21,326)	50	(69,807)	(5,399,655)	2,778	58,286	339,645
-	-	-	5,400,000	-	-	-
-	-	-	-	-	-	-
-	-	-	5,400,000	-	-	-
(21,326)	50	(69,807)	345	2,778	58,286	339,645
134,370	8,098	513,374	751	39,748	1,448,941	1,045,434
\$ 113,044	\$ 8,148	\$ 443,567	\$ 1,096	\$ 42,526	\$ 1,507,227	\$ 1,385,079

WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES – CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2014

	Records Management	Records Technology	Regional Animal Shelter (WCRAS)	Southwest Road District	JJAEP Tier II	Tobacco	Teen Court Program
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees of office	112,076	47,943	204,085	-	-	-	260
Fines and forfeitures	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Intergovernmental	-	-	596,026	-	116,829	351,958	-
Investment earnings	206	-	-	-	-	18,975	-
Miscellaneous	-	-	142,567	-	-	-	-
Total revenues	112,282	47,943	942,678	-	116,829	370,933	260
EXPENDITURES							
Current:							
General government	220,442	-	-	-	-	-	-
Public safety	-	-	-	-	28,027	-	-
Judicial	-	-	-	-	-	-	-
Community services	-	-	1,317,171	-	-	681,191	-
Conservation	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	220,442	-	1,317,171	-	28,027	681,191	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(108,160)	47,943	(374,493)	-	88,802	(310,258)	260
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	457,835	-	-	-	-
Transfers out	-	-	(7,742)	(760,215)	-	-	-
Total other financing sources and uses	-	-	450,093	(760,215)	-	-	-
NET CHANGE IN FUND BALANCES	(108,160)	47,943	75,600	(760,215)	88,802	(310,258)	260
FUND BALANCES, BEGINNING	699,584	108,763	(3,201)	760,215	118,373	4,184,850	-
FUND BALANCES, ENDING	<u>\$ 591,424</u>	<u>\$ 156,706</u>	<u>\$ 72,399</u>	<u>\$ -</u>	<u>\$ 207,175</u>	<u>\$ 3,874,592</u>	<u>\$ 260</u>

Truancy Program	Community WM - City of and Hutto ISD	WM - Future Recreation Facility	WM - Environmental Liability	WM - Master Site Development	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,214,038
-	-	-	-	-	3,447,302
-	-	-	-	-	708,217
-	-	-	-	-	1,708,310
-	-	-	-	-	7,198,591
-	-	-	1,033	-	22,930
121,988	193,464	96,733	193,465	96,733	2,345,348
121,988	193,464	96,733	194,498	96,733	16,644,736
-	-	-	-	-	2,873,909
-	-	-	-	-	3,990,895
69,111	-	-	-	-	1,131,041
-	165,000	33,000	-	9,750	9,569,554
-	-	-	-	-	347,751
-	-	-	-	-	-
-	-	-	-	-	870,000
-	-	-	-	-	418,453
-	-	-	-	-	947,108
69,111	165,000	33,000	-	9,750	20,148,711
52,877	28,464	63,733	194,498	86,983	(3,503,975)
-	-	-	-	-	6,140,916
-	-	-	-	-	(879,101)
-	-	-	-	-	5,261,815
52,877	28,464	63,733	194,498	86,983	1,757,840
162,241	351,525	278,133	558,491	223,124	17,266,841
\$ 215,118	\$ 379,989	\$ 341,866	\$ 752,989	\$ 310,107	\$ 19,024,681

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ALTERNATE DISPUTE RESOLUTION
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 19,500	\$ 18,977	\$ (523)
Investment earnings	200	74	(126)
Total revenues	19,700	19,051	(649)
EXPENDITURES			
Current			
Judicial	6,825	5,886	939
Total expenditures	6,825	5,886	939
Net change in fund balance	12,875	13,165	290
FUND BALANCE, beginning	250,014	250,014	-
FUND BALANCE, ending	\$ 262,889	\$ 263,179	\$ 290

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
AVERY RANCH ROAD DISTRICT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Taxes	\$ 1,199,651	\$ 1,214,038	\$ 14,387
Investment earnings	1,300	402	(898)
Total revenues	1,200,951	1,214,440	13,489
EXPENDITURES			
Current			
General government	21,713	17,169	4,544
Debt service			
Principal	870,000	870,000	-
Interest and other charges	418,453	418,453	-
Total expenditures	1,310,166	1,305,622	4,544
Net change in fund balance	(109,215)	(91,182)	18,033
FUND BALANCE, beginning	661,891	661,891	-
FUND BALANCE, ending	<u>\$ 552,676</u>	<u>\$ 570,709</u>	<u>\$ 18,033</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CONSERVATION FOUNDATION
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Investment earnings	\$ -	\$ 88	\$ 88
Miscellaneous	-	1,476,799	1,476,799
Total revenues	-	1,476,887	1,476,887
EXPENDITURES			
Current			
Conservation	510,783	347,751	163,032
Total expenditures	510,783	347,751	163,032
Net change in fund balance	(510,783)	1,129,136	1,639,919
FUND BALANCE, beginning	321,901	321,901	-
FUND BALANCE, ending	<u>\$ (188,882)</u>	<u>\$ 1,451,037</u>	<u>\$ 1,639,919</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY ATTORNEY HOT CHECK
YEAR ENDED SEPTEMBER 30, 2014**

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Fees of office	<u>\$ 65,000</u>	<u>\$ 55,626</u>	<u>\$ (9,374)</u>
Total revenues	65,000	55,626	(9,374)
EXPENDITURES			
Current			
Judicial	<u>66,627</u>	<u>63,700</u>	<u>2,927</u>
Total expenditures	<u>66,627</u>	<u>63,700</u>	<u>2,927</u>
Net change in fund balance	(1,627)	(8,074)	(6,447)
FUND BALANCE, beginning	<u>33,197</u>	<u>33,197</u>	<u>-</u>
FUND BALANCE, ending	<u><u>\$ 31,570</u></u>	<u><u>\$ 25,123</u></u>	<u><u>\$ (6,447)</u></u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY SHERIFF DRUG ENFORCEMENT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fines and forfeitures	\$ -	\$ 577,731	\$ 577,731
Investment earnings	-	119	119
Miscellaneous revenue	-	152	152
Total revenues	-	578,002	578,002
EXPENDITURES			
Current			
Public safety	275,495	85,234	190,261
Capital outlay	316,644	60,076	256,568
Total expenditures	592,139	145,310	446,829
Net change in fund balance	(592,139)	432,692	1,024,831
FUND BALANCE, beginning	614,085	614,085	-
FUND BALANCE, ending	\$ 21,946	\$ 1,046,777	\$ 1,024,831

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY RADIO COMMUNICATIONS SYSTEM (RCS)
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Charges for services	\$ 843,866	\$ 851,282	\$ 7,416
Miscellaneous	6,180	6,947	767
Total revenues	850,046	858,229	8,183
EXPENDITURES			
Current			
Public safety	1,205,948	1,025,426	180,522
Capital outlay	40,000	4,740	35,260
Total expenditures	1,245,948	1,030,166	215,782
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(395,902)	(171,937)	223,965
OTHER FINANCING SOURCES (USES)			
Transfers in	375,643	171,937	(203,706)
Total other financing sources and uses	375,643	171,937	(203,706)
Net change in fund balance	(20,259)	-	20,259
FUND BALANCE, beginning	-	-	-
FUND BALANCE, ending	\$ (20,259)	\$ -	\$ 20,259

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COURT REPORTER
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 94,000	\$ 94,889	\$ 889
Investment earnings	700	231	(469)
Total revenues	94,700	95,120	420
EXPENDITURES			
Current			
Judicial	46,390	37,443	8,947
Total expenditures	46,390	37,443	8,947
Net change in fund balance	48,310	57,677	9,367
FUND BALANCE, beginning	1,018,916	1,018,916	-
FUND BALANCE, ending	\$ 1,067,226	\$ 1,076,593	\$ 9,367

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COURTHOUSE SECURITY
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 250,000	\$ 222,165	\$ (27,835)
Investment earnings	100	26	(74)
Total revenues	250,100	222,191	(27,909)
EXPENDITURES			
Current			
Judicial	248,858	243,403	5,455
Total expenditures	248,858	243,403	5,455
Net change in fund balance	1,242	(21,212)	(22,454)
FUND BALANCE, beginning	262,037	262,037	-
FUND BALANCE, ending	<u>\$ 263,279</u>	<u>\$ 240,825</u>	<u>\$ (22,454)</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
DISTRICT ATTORNEY DRUG ENFORCEMENT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fines and forfeitures	\$ -	\$ 130,486	\$ 130,486
Investment earnings	-	41	41
Total revenues	-	130,527	130,527
EXPENDITURES			
Current			
Judicial	102,563	46,987	55,576
Capital outlay	11,272	-	11,272
Total expenditures	113,835	46,987	66,848
Net change in fund balance	(113,835)	83,540	197,375
FUND BALANCE, beginning	139,983	139,983	-
FUND BALANCE, ending	<u>\$ 26,148</u>	<u>\$ 223,523</u>	<u>\$ 197,375</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
DRUG COURT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 42,600	\$ 42,666	\$ 66
Total revenues	42,600	42,666	66
EXPENDITURES			
Current			
Judicial	35,000	18,022	16,978
Total expenditures	35,000	18,022	16,978
Net change in fund balance	7,600	24,644	17,044
FUND BALANCE, beginning	82,232	82,232	-
FUND BALANCE, ending	\$ 89,832	\$ 106,876	\$ 17,044

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ELECTION CHAPTER 19
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ 61,453	\$ 61,453
Total revenues	-	61,453	61,453
EXPENDITURES			
Current			
General government	65,945	61,433	4,512
Total expenditures	65,945	61,433	4,512
Net change in fund balance	(65,945)	20	65,965
FUND BALANCE, beginning	-	-	-
FUND BALANCE, ending	\$ (65,945)	\$ 20	\$ 65,965

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ELECTION HAVA
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Current			
General government	200,000	139,530	60,470
Total expenditures	200,000	139,530	60,470
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(200,000)	(139,530)	60,470
OTHER FINANCING SOURCES (USES)			
Transfers in	-	111,144	111,144
Total other financing sources and uses	-	111,144	111,144
Net change in fund balance	(200,000)	(28,386)	171,614
FUND BALANCE, beginning	292,010	292,010	-
FUND BALANCE, ending	\$ 92,010	\$ 263,624	\$ 171,614

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ELECTION SERVICES CONTRACT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ -	\$ 481,238	\$ 481,238
Total revenues	-	481,238	481,238
EXPENDITURES			
Current			
General government	465,983	298,872	167,111
Total expenditures	465,983	298,872	167,111
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(465,983)	182,366	648,349
OTHER FINANCING SOURCES (USES)			
Transfers out	(111,144)	(111,144)	-
Total other financing sources and uses	(111,144)	(111,144)	-
Net change in fund balance	(577,127)	71,222	648,349
FUND BALANCE, beginning	132,261	132,261	-
FUND BALANCE, ending	\$ (444,866)	\$ 203,483	\$ 648,349

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JUSTICE COURT TECHNOLOGY
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ -	\$ 92,492	\$ 92,492
Investment earnings	-	193	193
	<u>-</u>	<u>193</u>	<u>193</u>
Total revenues	-	92,685	92,685
EXPENDITURES			
Current			
Judicial	247,311	141,752	105,559
Capital outlay	64,000	-	64,000
	<u>311,311</u>	<u>141,752</u>	<u>169,559</u>
Total expenditures	311,311	141,752	169,559
Net change in fund balance	(311,311)	(49,067)	262,244
FUND BALANCE, beginning	<u>613,144</u>	<u>613,144</u>	<u>-</u>
FUND BALANCE, ending	<u>\$ 301,833</u>	<u>\$ 564,077</u>	<u>\$ 262,244</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JUSTICE COURT SECURITY
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ -	\$ 22,938	\$ 22,938
Total revenues	-	22,938	22,938
EXPENDITURES			
Current			
Judicial	52,389	44,264	8,125
Total expenditures	52,389	44,264	8,125
Net change in fund balance	(52,389)	(21,326)	31,063
FUND BALANCE, beginning	134,370	134,370	-
FUND BALANCE, ending	<u>\$ 81,981</u>	<u>\$ 113,044</u>	<u>\$ 31,063</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LAW LIBRARY
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 186,000	\$ 191,249	\$ 5,249
Investment earnings	500	166	(334)
Miscellaneous	-	202	202
	<u>186,500</u>	<u>191,617</u>	<u>5,117</u>
Total revenues	186,500	191,617	5,117
EXPENDITURES			
Current			
Judicial	<u>317,400</u>	<u>261,424</u>	<u>55,976</u>
	<u>317,400</u>	<u>261,424</u>	<u>55,976</u>
Total expenditures	317,400	261,424	55,976
Net change in fund balance	(130,900)	(69,807)	61,093
FUND BALANCE, beginning	<u>513,374</u>	<u>513,374</u>	<u>-</u>
FUND BALANCE, ending	<u><u>\$ 382,474</u></u>	<u><u>\$ 443,567</u></u>	<u><u>\$ 61,093</u></u>

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MEDICAID UPL
YEAR ENDED SEPTEMBER 30, 2014

	Final	Actual	Variance Positive (Negative)
REVENUES			
Investment earnings	\$ -	\$ 344	\$ 344
Total revenues	-	344	344
EXPENDITURES			
Current			
Community services	5,400,000	5,399,999	1
Total expenditures	5,400,000	5,399,999	1
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,400,000)	(5,399,655)	345
OTHER FINANCING SOURCES (USES)			
Transfers in	5,400,000	5,400,000	-
Total other financing sources and uses	5,400,000	5,400,000	-
Net change in fund balance	-	345	345
FUND BALANCE, beginning	751	751	-
FUND BALANCE, ending	\$ 751	\$ 1,096	\$ 345

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PROBATE COURT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 4,000	\$ 4,570	\$ 570
Total revenues	4,000	4,570	570
EXPENDITURES			
Current			
Judicial	2,800	1,792	1,008
Total expenditures	2,800	1,792	1,008
Net change in fund balance	1,200	2,778	1,578
FUND BALANCE, beginning	39,748	39,748	-
FUND BALANCE, ending	\$ 40,948	\$ 42,526	\$ 1,578

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECORDS ARCHIVE
YEAR ENDED SEPTEMBER 30, 2014**

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Charges for services	\$ 579,000	\$ 516,138	\$ (62,862)
Investment earnings	<u>5,000</u>	<u>394</u>	<u>(4,606)</u>
Total revenues	584,000	516,532	(67,468)
EXPENDITURES			
Current			
General government	<u>553,038</u>	<u>458,246</u>	<u>94,792</u>
Total expenditures	<u>553,038</u>	<u>458,246</u>	<u>94,792</u>
Net change in fund balance	30,962	58,286	27,324
FUND BALANCE, beginning	<u>1,448,941</u>	<u>1,448,941</u>	<u>-</u>
FUND BALANCE, ending	<u><u>\$ 1,479,903</u></u>	<u><u>\$ 1,507,227</u></u>	<u><u>\$ 27,324</u></u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECORDS MANAGEMENT AND PRESERVATION
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 635,500	\$ 1,107,617	\$ 472,117
Investment earnings	750	226	(524)
	<u>636,250</u>	<u>1,107,843</u>	<u>471,593</u>
Total revenues			
EXPENDITURES			
Current			
General government	881,592	751,904	129,688
Capital outlay	16,294	16,294	-
	<u>897,886</u>	<u>768,198</u>	<u>129,688</u>
Total expenditures			
Net change in fund balance	(261,636)	339,645	601,281
FUND BALANCE, beginning	<u>1,045,434</u>	<u>1,045,434</u>	<u>-</u>
FUND BALANCE, ending	<u><u>\$ 783,798</u></u>	<u><u>\$ 1,385,079</u></u>	<u><u>\$ 601,281</u></u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECORDS MANAGEMENT
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 127,000	\$ 112,076	\$ (14,924)
Investment earnings	650	206	(444)
	<u>127,650</u>	<u>112,282</u>	<u>(15,368)</u>
Total revenues	127,650	112,282	(15,368)
EXPENDITURES			
Current			
General government	322,213	220,442	101,771
Capital outlay	14,000	-	14,000
	<u>336,213</u>	<u>220,442</u>	<u>115,771</u>
Total expenditures	336,213	220,442	115,771
Net change in fund balance	(208,563)	(108,160)	100,403
FUND BALANCE, beginning	<u>699,584</u>	<u>699,584</u>	<u>-</u>
FUND BALANCE, ending	<u>\$ 491,021</u>	<u>\$ 591,424</u>	<u>\$ 100,403</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
REGIONAL ANIMAL SHELTER (WCRAS)
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fees of office	\$ 198,000	\$ 204,085	\$ 6,085
Intergovernmental	558,912	596,026	37,114
Miscellaneous	3,133	142,567	139,434
Total revenues	760,045	942,678	182,633
EXPENDITURES			
Current			
Community services	1,406,911	1,317,171	89,740
Total expenditures	1,406,911	1,317,171	89,740
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(646,866)	(374,493)	272,373
OTHER FINANCING SOURCES (USES)			
Transfers in	499,634	457,835	(41,799)
Transfers out	(7,742)	(7,742)	-
Total other financing sources and uses	491,892	450,093	(41,799)
Net change in fund balance	(154,974)	75,600	230,574
FUND BALANCE, beginning	(3,201)	(3,201)	-
FUND BALANCE, ending	\$ (158,175)	\$ 72,399	\$ 230,574

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JJAEP TIER II
YEAR ENDED SEPTEMBER 30, 2014**

	Final	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ 116,829	\$ 116,829
Total revenues	-	116,829	116,829
EXPENDITURES			
Current			
Public safety	74,979	28,027	46,952
Total expenditures	74,979	28,027	46,952
Net change in fund balance	(74,979)	88,802	163,781
FUND BALANCE, beginning	118,373	118,373	-
FUND BALANCE, ending	\$ 43,394	\$ 207,175	\$ 163,781

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TOBACCO
YEAR ENDED SEPTEMBER 30, 2014**

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 310,000	\$ 351,958	\$ 41,958
Investment income	<u>30,000</u>	<u>18,975</u>	<u>(11,025)</u>
Total revenues	340,000	370,933	30,933
EXPENDITURES			
Current			
Community services	<u>685,496</u>	<u>681,191</u>	<u>4,305</u>
Total expenditures	<u>685,496</u>	<u>681,191</u>	<u>4,305</u>
Net change in fund balance	(345,496)	(310,258)	35,238
FUND BALANCE, beginning	<u>4,184,850</u>	<u>4,184,850</u>	<u>-</u>
FUND BALANCE, ending	<u><u>\$ 3,839,354</u></u>	<u><u>\$ 3,874,592</u></u>	<u><u>\$ 35,238</u></u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRUANCY PROGRAM
YEAR ENDED SEPTEMBER 30, 2014**

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous	<u>\$ 104,560</u>	<u>\$ 121,988</u>	<u>\$ 17,428</u>
Total revenues	104,560	121,988	17,428
EXPENDITURES			
Current			
Judicial	<u>89,906</u>	<u>69,111</u>	<u>20,795</u>
Total expenditures	<u>89,906</u>	<u>69,111</u>	<u>20,795</u>
Net change in fund balance	14,654	52,877	38,223
FUND BALANCE, beginning	<u>6,920</u>	<u>162,241</u>	<u>155,321</u>
FUND BALANCE, ending	<u><u>\$ 21,574</u></u>	<u><u>\$ 215,118</u></u>	<u><u>\$ 193,544</u></u>

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost-reimbursement basis.

Benefits Program – This fund is used to account for the accumulation and allocation of costs associated with medical and dental benefits.

Fleet Maintenance – This fund is used to account for the maintenance and repair of motor vehicle and related costs.

**WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2014**

	Benefits Program	Fleet Management	Total
ASSETS			
Current assets			
Cash and investments	\$ 2,555,065	\$ 639,644	\$ 3,194,709
Accounts receivables	736,938	6,934	743,872
Inventory	-	171,481	171,481
Prepaid expenses	12,686	-	12,686
	<u>3,304,689</u>	<u>818,059</u>	<u>4,122,748</u>
Total current assets			
Non-current assets			
Capital assets:			
Machinery and equipment	-	437,062	437,062
Less accumulated depreciation	-	(336,129)	(336,129)
	<u>-</u>	<u>100,933</u>	<u>100,933</u>
Total non-current assets			
Total assets	3,304,689	918,992	4,223,681
LIABILITIES			
Current liabilities			
Accounts payable	663,074	189,699	852,773
Accrued liabilities	1,989,038	47,371	2,036,409
	<u>2,652,112</u>	<u>237,070</u>	<u>2,889,182</u>
Total current liabilities			
NET POSITION			
Net investment in capital assets	-	100,933	100,933
Unrestricted	652,577	580,989	1,233,566
	<u>652,577</u>	<u>681,922</u>	<u>1,334,499</u>
TOTAL NET POSITION	<u>\$ 652,577</u>	<u>\$ 681,922</u>	<u>\$ 1,334,499</u>

**WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Benefits Program	Fleet Management	Total
OPERATING REVENUES			
Employer contributions	\$ 14,052,200	-	\$ 14,052,200
Employee contributions	4,426,651	-	4,426,651
Charge for services	-	3,599,235	3,599,235
Total operating revenues	18,478,851	3,599,235	22,078,086
OPERATING EXPENSES			
Claims	18,707,147	-	18,707,147
Insurance	846,045	-	846,045
Administration	992,896	-	992,896
Supplies and parts		3,341,247	3,341,247
Depreciation	-	19,567	19,567
Total operating expenses	20,546,088	3,360,814	23,906,902
OPERATING INCOME	(2,067,237)	238,421	(1,828,816)
NON-OPERATING REVENUES (EXPENSES)			
Interest and investment revenue	4,343	-	4,343
Total non-operating revenues (expenses)	4,343	-	4,343
CHANGE IN NET POSITION	(2,062,894)	238,421	(1,824,473)
TOTAL NET POSITION, beginning	2,715,471	443,501	3,158,972
TOTAL NET POSITION, ending	\$ 652,577	\$ 681,922	\$ 1,334,499

**WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Benefits Program	Fleet Management	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 18,731,268	\$ 3,597,692	\$ 22,328,960
Payments to suppliers	(18,799,441)	(3,340,609)	(22,140,050)
Payments to employees	(992,896)	-	(992,896)
Net cash flows provided by (used in) operating activities	(1,061,069)	257,083	(803,986)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	4,343	-	4,343
Net cash flows provided by investing activities	4,343	-	4,343
Change in cash and cash equivalents	(1,056,726)	257,083	(799,643)
CASH AND CASH EQUIVALENTS, beginning	3,611,791	382,561	3,994,352
CASH AND CASH EQUIVALENTS, ending	<u>\$ 2,555,065</u>	<u>\$ 639,644</u>	<u>\$ 3,194,709</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	\$ (2,067,237)	\$ 238,421	\$ (1,828,816)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities			
Depreciation	-	19,567	19,567
Change in assets and liabilities:			
Accounts receivable	252,417	(1,543)	250,874
Inventory	-	(7,303)	(7,303)
Prepaid expenses	45,937	-	45,937
Accounts payable	278,245	(4,083)	274,162
Accrued liabilities	429,569	12,024	441,593
Net cash provided by (used in) operating activities	<u>\$ (1,061,069)</u>	<u>\$ 257,083</u>	<u>\$ (803,986)</u>

FIDUCIARY FUNDS

Agency Funds

Agency Funds serve primarily as clearing mechanisms for cash resources, which are collected by a governmental unit, held as such for a brief period, and then distributed to authorized recipients.

The following comprise the County's Agency Funds:

- CCA-ICE Billing
- Child Fatality Review Team
- County Attorney Hot Check Restitution
- County Clerk Trust
- District Attorney
- District Clerk Trust
- Historical Commission
- Inmate Trust
- Justice of the Peace Bond
- Juvenile Probation
- Outreach Program
- Sheriff Special Cash Bond
- Tax Assessor – Collector

**WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS
YEAR ENDED SEPTEMBER 30, 2014**

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>CCA/ICE BILLING</u>				
Assets:				
Cash and investments	\$ 9,967	\$ 18,346,126	\$ 16,790,104	\$ 1,565,989
Accounts receivable	-	1,525,952	-	1,525,952
Total assets	<u>\$ 9,967</u>	<u>\$ 19,872,078</u>	<u>\$ 16,790,104</u>	<u>\$ 3,091,941</u>
Liabilities:				
Due to others	<u>\$ 9,967</u>	<u>\$ 19,872,078</u>	<u>\$ 16,790,104</u>	<u>\$ 3,091,941</u>
<u>CHILD FATALITY REVIEW TEAM</u>				
Assets:				
Cash and investments	<u>\$ 2,980</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,980</u>
Liabilities:				
Due to others	<u>\$ 2,980</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,980</u>
<u>COUNTY ATTORNEY HOT CHECK RESTITUTION</u>				
Assets:				
Cash and investments	<u>\$ 107,823</u>	<u>\$ 488,417</u>	<u>\$ 492,000</u>	<u>\$ 104,240</u>
Liabilities:				
Due to others	<u>\$ 107,823</u>	<u>\$ 488,417</u>	<u>\$ 492,000</u>	<u>\$ 104,240</u>
<u>COUNTY CLERK TRUST</u>				
Assets:				
Cash and investments	<u>\$ 1,650,953</u>	<u>\$ 1,748,648</u>	<u>\$ 1,682,431</u>	<u>\$ 1,717,170</u>
Liabilities:				
Due to others	<u>\$ 1,650,953</u>	<u>\$ 1,748,648</u>	<u>\$ 1,682,431</u>	<u>\$ 1,717,170</u>
<u>DISTRICT ATTORNEY</u>				
Assets:				
Cash and investments	<u>\$ 608,471</u>	<u>\$ 1,103,361</u>	<u>\$ 1,508,708</u>	<u>\$ 203,124</u>
Liabilities:				
Due to others	<u>\$ 608,471</u>	<u>\$ 1,103,361</u>	<u>\$ 1,508,708</u>	<u>\$ 203,124</u>
<u>DISTRICT CLERK TRUST</u>				
Assets:				
Cash and investments	<u>\$ 2,383,837</u>	<u>\$ 1,944,464</u>	<u>\$ 2,333,578</u>	<u>\$ 1,994,723</u>
Liabilities:				
Due to others	<u>\$ 2,383,837</u>	<u>\$ 1,944,464</u>	<u>\$ 2,333,578</u>	<u>\$ 1,994,723</u>

WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS – CONTINUED
YEAR ENDED SEPTEMBER 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>HISTORICAL COMMISSION</u>				
Assets:				
Cash and investments	\$ 12,272	\$ 958	\$ 2,027	\$ 11,203
Liabilities:				
Due to others	\$ 12,272	\$ 958	\$ 2,027	\$ 11,203
<u>INMATE TRUST</u>				
Assets:				
Cash and investments	\$ 43,757	\$ 1,653,882	\$ 1,642,044	\$ 55,595
Liabilities:				
Due to others	\$ 43,757	\$ 1,653,882	\$ 1,642,044	\$ 55,595
<u>JUSTICE OF THE PEACE BOND</u>				
Assets:				
Cash and investments	\$ 26,022	\$ 23,133	\$ 30,748	\$ 18,407
Liabilities:				
Due to others	\$ 26,022	\$ 23,133	\$ 30,748	\$ 18,407
<u>JUVENILE PROBATION</u>				
Assets:				
Cash and investments	\$ 362,880	\$ 120,014	\$ 107,399	\$ 375,495
Liabilities:				
Due to others	\$ 362,880	\$ 120,014	\$ 107,399	\$ 375,495
<u>OUTREACH PROGRAM</u>				
Assets:				
Cash and investments	\$ 4,524	\$ 16,662	\$ 16,662	\$ 4,524
Liabilities:				
Due to others	\$ 4,524	\$ 16,662	\$ 16,662	\$ 4,524

WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS – CONTINUED
YEAR ENDED SEPTEMBER 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>SHERIFF SPECIAL CASH BOND</u>				
Assets:				
Cash and investments	\$ 41,500	\$ 1,266,379	\$ 1,257,929	\$ 49,950
Liabilities:				
Due to others	\$ 41,500	\$ 1,266,379	\$ 1,257,929	\$ 49,950
<u>TAX ASSESSOR-COLLECTOR</u>				
Assets:				
Cash and investments	\$ 4,860,937	\$ 1,095,977,544	\$ 1,094,170,694	\$ 6,667,787
Liabilities:				
Due to others	\$ 4,860,937	\$ 1,095,977,544	\$ 1,094,170,694	\$ 6,667,787
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 10,115,923	\$ 1,122,689,588	\$ 1,120,034,324	\$ 12,771,187
Accounts receivable	-	1,525,952	-	1,525,952
	10,115,923	1,124,215,540	1,120,034,324	14,297,139
Liabilities:				
Due to others	\$ 10,115,923	\$ 1,124,215,540	\$ 1,120,034,324	\$ 14,297,139

STATISTICAL SECTION (Unaudited)

This portion of Williamson County's comprehensive annual financial report presents multiple years of data to provide a historical perspective for understanding the information available in the financial statements, note disclosures, and required supplementary information and for assessing the County's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	124
Revenue Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue resource.	128
Debt Capacity These schedules contain trend information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	133
Economic and Demographic Indicators These schedules contain economic and demographic information to help the reader understand the environment within which the County's financial activities take place.	138
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services and activities performed by the County.	140
Miscellaneous Information These pages contain additional data about the area, communities, colleges, medical facilities, and County government offices.	143

TABLE 1

WILLIAMSON COUNTY, TEXAS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Full accrual basis of accounting)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Government activities										
Invested in capital assets, net of related debt	\$ 253,798,426	\$ 264,889,158	\$ 206,599,134	\$ 210,678,161	\$ 176,951,689	\$ 199,531,984	\$ 140,117,628	\$ 184,660,300	\$ 128,908,310	\$ 35,332,710
Restricted	35,850,736	32,752,322	38,938,961	45,121,020	154,293,857	49,826,237	37,344,812	31,411,957	22,765,431	20,486,235
Unrestricted	<u>(174,517,303)</u>	<u>(183,515,394)</u>	<u>(38,966,492)</u>	<u>(49,146,501)</u>	<u>(144,080,084)</u>	<u>(164,631,030)</u>	<u>(160,037,655)</u>	<u>(183,152,945)</u>	<u>(168,996,351)</u>	<u>(117,641,631)</u>
Total Government activities net position	<u>\$ 115,131,859</u>	<u>\$ 114,126,086</u>	<u>\$ 206,571,603</u>	<u>\$ 206,652,680</u>	<u>\$ 187,165,462</u>	<u>\$ 84,727,191</u>	<u>\$ 17,424,785</u>	<u>\$ 32,919,312</u>	<u>\$ (17,322,610)</u>	<u>\$ (61,822,686)</u>
Primary Government										
Invested in capital assets, net of related debt	\$ 253,798,426	\$ 264,889,158	\$ 206,599,134	\$ 210,678,161	\$ 176,951,689	\$ 199,531,984	\$ 140,117,628	\$ 184,660,300	\$ 128,908,310	\$ 35,332,710
Restricted	35,850,736	32,752,322	38,938,961	45,121,020	154,293,857	49,826,237	37,344,812	31,411,957	22,765,431	20,486,235
Unrestricted	<u>(174,517,303)</u>	<u>(183,515,394)</u>	<u>(38,966,492)</u>	<u>(49,146,501)</u>	<u>(144,080,084)</u>	<u>(164,631,030)</u>	<u>(160,037,655)</u>	<u>(183,152,945)</u>	<u>(168,996,351)</u>	<u>(117,641,631)</u>
Total primary government net position	<u>\$ 115,131,859</u>	<u>\$ 114,126,086</u>	<u>\$ 206,571,603</u>	<u>\$ 206,652,680</u>	<u>\$ 187,165,462</u>	<u>\$ 84,727,191</u>	<u>\$ 17,424,785</u>	<u>\$ 32,919,312</u>	<u>\$ (17,322,610)</u>	<u>\$ (61,822,686)</u>

Source: Comprehensive Annual Financial Report

Notes:

Financial data includes Avery Ranch Road District (blended component unit).

TABLE 2

WILLIAMSON COUNTY, TEXAS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Full accrual basis of accounting)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Government activities:										
General government	\$ 32,522,582	\$ 30,908,617	\$ 30,302,088	\$ 28,267,782	\$ 26,637,924	\$ 27,928,481	\$ 24,893,815	\$ 23,497,198	\$ 22,050,767	\$ 18,233,750
Public safety	88,098,767	80,001,178	79,174,507	78,208,556	75,872,505	72,323,851	61,670,538	90,897,137	65,719,879	49,724,886
Transportation support	87,436,401	185,691,679	58,930,917	65,354,413	67,938,312	31,965,828	70,415,173	20,028,127	39,753,817	25,084,181
Judicial	22,685,570	20,693,148	20,150,173	19,997,874	20,022,346	18,790,314	17,135,891	15,557,642	14,694,150	13,133,036
Community services	16,796,646	16,431,859	12,808,543	11,714,612	17,361,323	15,523,563	11,981,593	9,646,823	9,082,766	9,442,407
Conservation	347,751	773,438	676,913	247,844	219,592	187,912	-	-	-	-
Interest on long term debt	35,634,706	33,244,626	36,995,878	37,591,938	38,843,957	34,418,384	34,786,909	25,108,101	23,506,255	24,020,808
Total government activities expenses	283,522,423	367,744,545	239,039,019	241,383,019	246,895,959	201,138,333	220,883,919	184,735,028	174,807,634	139,639,068
Total primary government expenses	283,522,423	367,744,545	239,039,019	241,383,019	246,895,959	201,138,333	220,883,919	184,735,028	174,807,634	139,639,068
Program Revenues										
Government activities										
Fees, Fines and Charges for Services:										
General government	13,561,355	12,991,449	10,862,040	9,840,478	8,672,102	8,527,672	8,159,720	8,016,465	8,270,015	4,668,087
Public safety	15,081,873	15,954,635	14,108,707	12,971,784	14,282,342	10,521,690	10,889,257	43,221,647	22,902,790	8,451,966
Transportation support	5,944,938	5,311,044	5,111,192	5,552,097	5,055,053	5,517,109	6,058,560	6,014,536	6,033,748	5,145,197
Judicial	6,862,678	7,036,985	6,924,358	7,361,257	7,213,109	7,319,186	7,666,021	7,809,982	6,984,849	6,288,221
Community services	1,610,982	1,579,830	1,460,491	1,361,504	1,308,480	1,259,111	1,379,501	723,092	635,594	567,053
Operating grants and contributions	11,059,515	16,559,081	17,329,641	20,693,428	24,456,855	7,218,056	7,373,406	11,570,786	10,809,892	9,161,037
Capital grants and contributions	49,107,663	40,505,315	14,209,320	35,698,166	65,803,237	62,746,368	1,807,836	1,998,962	-	-
Total governmental activities program revenues	103,229,004	99,938,339	70,005,749	93,478,714	126,791,178	103,109,192	43,334,301	79,355,470	55,636,888	34,281,561
Total primary government program revenues	103,229,004	99,938,339	70,005,749	93,478,714	126,791,178	103,109,192	43,334,301	79,355,470	55,636,888	34,281,561
Net (Expense) Revenue										
Government Activities	(180,293,419)	(267,806,206)	(169,033,270)	(147,904,305)	(120,104,781)	(98,029,141)	(177,549,618)	(105,379,558)	(119,170,746)	(105,357,507)
Total Primary government net expense	(180,293,419)	(267,806,206)	(169,033,270)	(147,904,305)	(120,104,781)	(98,029,141)	(177,549,618)	(105,379,558)	(119,170,746)	(105,357,507)
General Revenues										
and other Changes in Net Position										
Government Activities:										
Taxes:										
Property taxes, levied for general purposes	104,957,462	99,126,344	97,647,471	96,497,886	97,632,658	89,753,407	81,973,085	72,536,843	68,689,297	63,873,158
Property taxes, levied for farm to market	14,681,846	13,815,558	10,261,395	10,063,148	10,135,443	10,894,429	10,376,729	9,688,093	8,889,879	7,091,323
Property taxes, levied for debt service	63,279,169	59,780,481	58,518,962	57,347,077	57,980,103	55,094,237	54,244,437	46,495,030	37,359,004	38,178,467
Other taxes	987,258	712,987	561,950	594,840	577,272	542,286	558,929	493,372	417,525	368,982
Investment earnings	564,343	739,574	1,048,743	2,149,871	5,704,603	9,017,001	14,777,336	12,767,274	10,696,910	4,982,047
Miscellaneous	3,464,348	1,185,745	913,672	738,701	946,945	30,187	124,575	91,256	21,248	267,402
Total Governmental Activities	187,934,426	175,360,689	168,952,193	167,391,523	172,977,024	165,331,547	162,055,091	142,071,868	126,073,863	114,761,379
Total Primary Government	187,934,426	175,360,689	168,952,193	167,391,523	172,977,024	165,331,547	162,055,091	142,071,868	126,073,863	114,761,379
Change in Net Position										
Governmental Activities	\$ 7,641,007	\$ (92,445,517)	\$ (81,077)	\$ 19,487,218	\$ 52,872,243	\$ 67,302,406	\$ (15,494,527)	\$ 36,692,310	\$ 6,903,117	\$ 9,403,872
Total Primary Government	\$ 7,641,007	\$ (92,445,517)	\$ (81,077)	\$ 19,487,218	\$ 52,872,243	\$ 67,302,406	\$ (15,494,527)	\$ 36,692,310	\$ 6,903,117	\$ 9,403,872
Prior period adjustment	\$ (6,635,234)	\$ -	\$ -	\$ -	\$ 49,566,028	\$ -	\$ -	\$ 13,549,612	\$ 37,596,959	\$ 11,851,720

Source: Comprehensive Annual Financial Report

Notes:

Financial data includes Avery Ranch Road District (blended component unit).

TABLE 3

WILLIAMSON COUNTY, TEXAS
FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General fund										
Nonspendable	\$ 940,866	\$ 1,361,210	\$ 1,100,387	\$ 1,222,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	4,926,787	2,753,462	36,198	22,050	-	-	-	-	-	-
Unassigned	69,784,418	72,282,339	73,795,666	68,557,094	-	-	-	-	-	-
Reserved*	-	-	-	-	1,408,086	\$ 1,455,016	\$ 1,580,512	-	-	-
Unreserved	-	-	-	-	58,909,804	51,050,420	47,756,679	40,663,714	33,979,722	27,147,720
Total general fund	<u>\$ 75,652,071</u>	<u>\$ 76,397,011</u>	<u>\$ 74,932,251</u>	<u>\$ 69,802,058</u>	<u>\$ 60,317,890</u>	<u>\$ 52,505,436</u>	<u>\$ 49,337,191</u>	<u>\$ 40,663,714</u>	<u>\$ 33,979,722</u>	<u>\$ 27,147,720</u>
All other governmental funds										
Nonspendable	\$ 127,582,740	\$ 131,595,069	\$ 445,019	\$ 601,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	208,521,559	122,870,856	288,414,746	348,991,227	-	-	-	-	-	-
Committed	-	760,215	1,366,480	1,360,754	-	-	-	-	-	-
Designated for:										
Capital projects fund	-	-	-	-	-	-	113,753	50,000	-	-
Unreserved, reported in:										
Special Revenue Fund	-	(3,201)	-	-	136,252,756	29,396,121	28,023,654	24,283,185	21,637,161	17,399,178
Debt Service Fund	-	-	-	-	21,876,358	24,244,442	12,143,357	8,652,890	6,166,044	4,888,930
Capital projects fund	-	-	-	-	174,188,055	249,168,865	216,052,596	288,560,531	174,019,834	82,870,693
Total all other governmental funds	<u>\$ 336,104,299</u>	<u>\$ 255,222,939</u>	<u>\$ 290,226,245</u>	<u>\$ 350,953,812</u>	<u>\$ 332,317,169</u>	<u>\$ 302,809,428</u>	<u>\$ 256,333,360</u>	<u>\$ 321,546,606</u>	<u>\$ 201,823,039</u>	<u>\$ 105,158,801</u>

Source: Comprehensive Annual Financial Report

Notes:

Financial data includes Avery Ranch Road District (blended component unit).

In fiscal year 2011, the County implemented GASB 54 which changed the fund balance classifications presented above.

* - Includes encumbrances and prepaid items.

TABLE 4

WILLIAMSON COUNTY, TEXAS
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
REVENUES:										
Taxes:										
Ad valorem	\$ 184,102,492	\$ 173,039,011	\$ 167,093,325	\$ 164,597,739	\$ 166,639,051	\$ 156,522,999	\$ 147,070,997	\$ 129,088,118	\$ 115,139,980	\$ 108,748,888
Penalty and interest	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-
Occupancy tax	-	-	-	-	-	-	-	-	-	-
Fees of office	15,051,769	14,833,479	12,954,173	11,842,128	10,998,340	10,919,809	11,008,180	10,841,922	9,893,132	7,669,411
Fines and forfeitures	4,551,770	4,320,898	3,975,297	4,472,356	4,904,224	4,687,053	4,991,691	4,922,538	4,477,813	4,227,690
Assessments	-	-	-	-	-	362	86	1,331	176,320	-
Charges for services	16,485,490	15,630,864	13,979,270	14,125,179	11,761,607	9,863,213	9,645,113	8,374,733	6,675,991	7,023,855
Intergovernmental	20,137,133	31,786,143	23,109,980	49,216,594	70,813,527	16,767,352	10,380,199	46,530,656	27,604,602	10,933,595
Motor vehicle registration	4,851,806	4,905,182	4,931,746	4,882,799	4,865,667	5,307,091	5,613,275	5,489,139	5,537,941	5,140,934
Investment Income	560,000	734,809	1,043,465	2,133,026	5,436,289	8,374,817	14,182,060	13,957,255	10,529,092	5,223,456
Miscellaneous	4,070,263	1,739,117	2,696,797	1,576,308	2,238,636	645,845	518,257	1,088,487	222,839	-
Total Revenues	<u>249,810,723</u>	<u>246,989,503</u>	<u>229,784,053</u>	<u>252,846,129</u>	<u>277,657,341</u>	<u>213,088,541</u>	<u>203,409,858</u>	<u>220,294,179</u>	<u>180,257,710</u>	<u>148,967,829</u>
EXPENDITURES										
General government	29,166,461	28,338,383	27,475,074	25,763,464	24,446,725	25,356,840	22,609,264	23,462,700	18,386,365	16,756,444
Public safety	79,103,035	73,476,288	71,801,965	68,631,677	66,875,588	62,290,400	58,029,442	87,225,958	62,607,741	44,842,978
Transportation support	49,567,705	47,230,638	63,987,750	85,170,274	104,789,246	57,018,386	48,905,035	27,874,393	23,647,607	24,225,477
Judicial	21,054,436	19,504,540	18,767,804	18,169,857	18,341,712	17,102,998	16,200,005	14,730,003	12,954,769	11,492,104
Community services	14,891,428	14,755,545	10,995,460	11,100,789	15,369,591	13,764,903	10,770,909	9,934,119	8,429,775	8,953,255
Conservation	347,751	773,438	676,913	247,844	219,592	187,912	-	-	-	-
Capital outlay	26,185,167	43,503,998	34,621,156	29,687,307	34,155,679	30,447,017	61,599,221	49,215,141	44,767,764	38,289,890
Debt Service										
Principal	35,955,107	34,316,148	28,442,621	25,786,563	22,750,713	21,900,061	20,457,972	18,650,000	15,750,000	12,925,000
Interest	33,779,930	34,151,447	37,850,525	36,286,550	38,172,372	33,779,802	32,567,790	31,201,896	22,253,754	24,933,068
Bond issuance costs	1,021,908	1,213,658	2,103,426	1,328,636	388,061	-	-	-	-	982,702
Other	-	-	-	-	-	-	-	-	-	9,224
Total expenditures	<u>291,072,928</u>	<u>297,264,083</u>	<u>296,722,694</u>	<u>302,172,961</u>	<u>325,509,279</u>	<u>261,848,319</u>	<u>271,139,638</u>	<u>262,294,210</u>	<u>208,797,775</u>	<u>183,410,142</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(41,262,205)</u>	<u>(50,274,580)</u>	<u>(66,938,641)</u>	<u>(49,326,832)</u>	<u>(47,851,938)</u>	<u>(48,759,778)</u>	<u>(67,729,780)</u>	<u>(42,000,031)</u>	<u>(28,540,065)</u>	<u>(34,442,313)</u>
OTHER FINANCING SOURCES (USES):										
Transfers in	17,385,872	18,138,712	7,918,291	9,265,224	2,932,336	3,474,026	2,043,298	1,873,113	2,130,316	492,336
Transfers out	(17,385,872)	(18,132,463)	(7,918,291)	(10,123,951)	(3,061,532)	(3,474,026)	(2,043,298)	(1,873,113)	(2,130,316)	(492,336)
Proceeds from sale of capital assets	354,481	366,489	229,783	234,887	330,100	284,834	345,933	231,995	650,536	3,980,681
Proceeds from capital lease	-	-	-	-	-	-	844,078	-	-	-
Payment to bond escrow agent	-	(110,662,302)	(214,803,039)	(13,405,896)	-	-	-	(115,236,116)	-	(90,928,483)
Bond discount	-	-	(386,008)	(294,217)	(263,649)	(43,127)	-	(614,069)	-	(27,818)
Bond premium	9,764,144	7,395,598	31,620,531	1,981,596	1,673,850	927,384	-	10,645,837	4,740,769	8,337,567
Bond issued	111,280,000	119,630,000	194,680,000	89,790,000	33,995,000	97,235,000	10,000,000	273,379,942	126,645,000	89,545,000
Total other Financing Sources (Uses):	<u>121,398,625</u>	<u>16,736,034</u>	<u>11,341,267</u>	<u>77,447,643</u>	<u>35,606,105</u>	<u>98,404,091</u>	<u>11,190,011</u>	<u>168,407,589</u>	<u>132,036,305</u>	<u>10,906,947</u>
NET CHANGE IN FUND BALANCES	<u>\$ 80,136,420</u>	<u>\$ (33,538,546)</u>	<u>\$ (55,597,374)</u>	<u>\$ 28,120,811</u>	<u>\$ (12,245,833)</u>	<u>\$ 49,644,313</u>	<u>\$ (56,539,769)</u>	<u>\$ 126,407,558</u>	<u>\$ 103,496,240</u>	<u>\$ (23,535,366)</u>
Prior period adjustment	\$ -	\$ -	\$ -	\$ -	\$ 49,566,028	\$ -	\$ -	\$ -	\$ -	\$ -
Debt services (principal & interest) as percentage of noncapital expenditures	26.3%	27.0%	25.3%	22.8%	20.9%	24.1%	26.0%	23.5%	23.5%	25.4%

Source: Comprehensive Annual Financial Report

Note:

Financial data includes blended component unit (Avery Ranch Road District).

TABLE 5

WILLIAMSON COUNTY, TEXAS
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

General and Debt Service

Fiscal Year	Residential Property	Commercial Property	Other Property	Personal Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2014	\$ 25,488,470,689	\$ 13,990,566,361	\$ 3,979,136,557	\$ 2,943,383,260	\$ 9,257,107,767	\$ 37,144,449,100	0.449029
2013	23,904,564,642	13,332,025,999	4,017,799,750	2,715,642,405	8,913,356,944	35,056,675,852	0.449029
2012	23,316,653,461	12,579,062,940	4,089,036,731	2,516,944,446	8,586,848,425	33,914,849,153	0.457687
2011	22,731,190,836	12,170,331,765	4,180,854,644	2,406,882,877	8,301,996,159	33,187,263,963	0.459999
2010	22,536,370,182	12,350,492,269	4,283,090,122	2,534,252,977	8,053,782,353	33,650,423,197	0.459999
2009	22,334,769,118	11,657,221,227	4,077,250,113	2,650,620,127	7,673,782,813	33,046,077,772	0.439425
2008	19,836,021,861	10,095,823,007	3,652,223,403	2,391,442,420	6,643,909,687	29,331,601,004	0.459100
2007	16,949,243,233	8,648,223,231	3,062,299,235	2,124,454,124	5,575,552,434	25,208,667,389	0.467492
2006	15,165,389,592	7,556,900,275	2,499,228,282	2,019,162,484	4,845,816,791	22,394,863,842	0.466157
2005	14,166,369,708	6,927,265,502	2,321,320,146	1,974,071,130	4,546,056,922	20,842,969,564	0.478852

Road and Bridge

Fiscal Year	Residential Property	Commercial Property	Other Property	Personal Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2014	\$ 25,488,480,238	\$ 13,990,566,361	\$ 3,979,136,557	\$ 2,943,383,260	\$ 8,919,988,694	\$ 37,481,577,722	0.040000
2013	23,904,574,191	13,332,025,999	4,017,799,750	2,715,642,405	8,612,776,947	35,357,265,398	0.040000
2012	23,316,653,461	12,579,062,940	4,089,036,731	2,516,944,446	8,329,968,260	34,171,729,318	0.030000
2011	22,731,190,836	12,170,331,765	4,180,854,644	2,406,882,877	7,997,293,754	33,491,966,368	0.030000
2010	22,536,370,182	12,350,492,269	4,283,090,122	2,534,252,977	7,934,857,334	33,769,348,216	0.030000
2009	22,334,769,118	11,657,221,227	4,077,250,113	2,650,620,127	7,647,893,604	33,071,966,981	0.028899
2008	19,836,021,861	10,095,823,007	3,652,223,403	2,391,442,420	6,473,716,698	29,501,793,993	0.030000
2007	16,949,243,233	8,648,223,231	3,062,299,235	2,124,454,124	5,429,196,627	25,355,023,196	0.032165
2006	15,165,389,592	7,556,900,275	2,499,228,282	2,019,162,484	4,723,701,403	22,516,979,230	0.033500
2005	14,166,369,708	6,927,265,502	2,321,320,146	1,974,071,130	4,448,331,180	20,940,695,306	0.033365

Source:

Williamson County Appraisal District

Notes:

Property is required to be reappraised at least once every three years according to Texas Tax Code Section 26.18(b).

Property is assessed at actual value; therefore, the assessed values are equal to actual value

Tax rates are per \$100 of assessed value

The assessed values represent the Appraisal Review Board's approved totals from the last supplement at the respective fiscal year end.

TABLE 6

WILLIAMSON COUNTY, TEXAS
DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$100 ASSESSED VALUE)
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
County direct rates										
General	0.281529	0.281529	\$ 0.287687	\$ 0.289999	\$ 0.289999	\$ 0.271291	\$ 0.275000	\$ 0.283355	\$ 0.300500	\$ 0.300545
Debt Service	0.167500	0.167500	0.170000	0.170000	0.170000	0.168134	0.184100	0.184137	0.165657	0.178307
Road & Bridge	0.040000	0.040000	0.030000	0.030000	0.030000	0.028899	0.030000	0.032165	0.033500	0.033365
Total direct rate	0.489029	0.489029	0.487687	0.489999	0.489999	0.468324	0.489100	0.499657	0.499657	0.512217
City and Town rates										
Austin	0.502700	0.502900	0.481100	0.457100	0.420900	0.401200	0.403400	0.412600	0.443000	0.443000
Bartlett	0.580000	0.590200	0.588300	0.558400	0.524400	0.585500	0.631400	0.602700	0.602700	0.386300
Cedar Park	0.492500	0.493501	0.493501	0.493501	0.489001	0.489001	0.508070	0.518070	0.518070	0.488070
Coupland	0.250000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florence	0.773998	0.784714	0.741697	0.636019	0.527860	0.500000	0.500000	0.500000	0.500000	0.500000
Georgetown	0.439500	0.410000	0.387500	0.356220	0.356220	0.356590	0.367280	0.367280	0.346260	0.346260
Granger	0.884745	0.877164	0.888817	0.888817	0.887461	0.864290	0.829595	0.829595	0.500000	0.500000
Hutto	0.528691	0.528691	0.516545	0.507580	0.499154	0.499154	0.493520	0.493521	0.493521	0.503521
Jarrell	0.447980	0.469854	0.469854	0.377100	0.287171	0.290000	0.137495	0.137495	0.045000	N/A
Leander	0.667920	0.670420	0.670420	0.650420	0.604250	0.602590	0.607591	0.598291	0.548291	0.556626
Liberty Hill	0.536426	0.536426	0.442573	0.353888	0.291600	0.291600	0.271600	0.221600	0.200000	N/A
Pflugerville	0.573600	0.594000	0.599000	0.604000	0.609000	0.614000	N/A	N/A	N/A	N/A
Round Rock	0.419490	0.420350	0.423210	0.417280	0.396610	0.365220	0.365220	0.371050	0.371050	0.379720
Thorndale	0.833300	0.823600	0.840000	0.850000	0.850000	0.850000	0.850000	0.850000	N/A	N/A
Taylor	0.813893	0.813893	0.813893	0.813893	0.790000	0.790000	0.790000	0.795000	0.786500	0.740000
Thrall	0.499648	0.489556	0.504140	0.500000	0.500000	0.455170	0.435906	0.435906	0.410000	0.300000
Weir	0.272230	0.269884	0.265234	0.265339	0.258417	0.255271	0.260187	0.257702	0.166608	0.154400
School District rates										
Bartlett	1.154680	1.154680	1.154680	1.154680	1.154680	1.154680	1.173360	1.459400	1.633700	1.593900
Burnet Consolidated	1.262500	1.262500	1.270000	1.265000	1.250000	1.250000	1.275000	1.597800	1.740000	1.750000
Coupland	1.040050	1.040050	1.040050	1.040050	1.040050	1.040050	1.040050	1.370000	1.500000	1.500000
Florence	1.300000	1.300000	1.300000	1.280000	1.230000	1.230000	1.230000	1.560000	1.730000	1.730000
Georgetown	1.398000	1.398000	1.358000	1.290000	1.290000	1.290000	1.290000	1.625000	1.755000	1.755000
Granger	1.105000	1.105000	1.105000	1.105000	1.105000	1.085000	1.417300	1.547500	1.547500	1.547500
Hutto	1.670000	1.670000	1.540050	1.535000	1.485000	1.435000	1.410000	1.705000	1.833300	1.739000
Jarrell	1.390000	1.390000	1.390000	1.390000	1.370000	1.290000	1.270000	1.620000	1.690000	1.560000
Leander	1.511870	1.511870	1.499760	1.454800	1.422340	1.379240	1.333400	1.643800	1.750000	1.790000
Lexington	1.119000	1.119000	1.119000	1.119000	1.113900	1.113900	1.104000	1.419260	1.531700	1.547500
Liberty Hill	1.540000	1.450000	1.335000	1.260000	1.260000	1.250000	1.250000	1.640000	1.665000	1.665000
Pflugerville	1.540000	1.540000	1.480000	1.460000	1.460000	1.460000	N/A	N/A	N/A	N/A
Round Rock	1.367400	1.380000	1.335000	1.380000	1.380000	1.332426	1.323805	1.640646	1.833411	1.857213
Taylor	1.450000	1.450000	1.450000	1.470000	1.490000	1.200000	1.200000	1.540000	1.670000	1.670000
Thorndale	1.310000	1.330000	1.330000	1.315000	1.315000	1.315000	1.315000	1.472000	1.580000	1.570000
Thrall	1.210000	1.210000	1.210000	1.194000	1.194000	1.194000	1.180000	1.490000	1.620000	1.620000
Municipal Utility Districts rates										
Anderson Mill	N/A	N/A	N/A	N/A	N/A	0.400000	0.464000	0.464000	0.447312	0.467520
Anderson Mill Limited District	0.136686	0.130000	0.130000	0.130000	0.130000	N/A	N/A	N/A	N/A	N/A
Blackhouse	0.866000	0.866000	0.866000	0.846000	0.846000	0.846000	0.859900	0.862400	0.820000	0.820000
Brushy Creek (BC)	0.500000	0.500000	0.500000	0.500000	0.500000	0.500000	0.500000	0.520000	0.580000	0.610000
BC - Cornerstone Defined Area	N/A	N/A	N/A	N/A	N/A	0.360000	0.360000	0.360000	0.360000	N/A
BC - Sendero Springs Defined Area	N/A	N/A	N/A	N/A	N/A	0.360000	0.360000	0.360000	0.360000	N/A
BC-Defined Areas	0.360000	0.360000	0.360000	0.360000	0.360000	N/A	N/A	N/A	N/A	N/A
Fern Bluff	0.509500	0.509500	0.509500	0.509500	0.509500	0.509500	0.509500	0.509500	0.515000	0.520000
Highlands at Mayfield Ranch	0.950000	0.950000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lakeside #3	0.900000	0.900000	0.900000	0.900000	0.900000	0.900000	N/A	N/A	N/A	N/A
Meadows of Chandler Creek	0.450000	0.450000	0.420000	0.420000	0.420000	0.420000	0.540000	0.584000	0.622400	0.622400
North Austin #1	0.345000	0.371900	0.381900	0.381900	0.380100	0.405000	0.418000	0.450000	0.450000	0.500000
Paloma Lakes #1	0.950000	0.950000	0.950000	0.950000	0.950000	0.950000	0.950000	N/A	N/A	N/A
Paloma Lakes #2	0.950000	0.950000	0.950000	0.950000	0.950000	0.950000	0.950000	N/A	N/A	N/A
Parkside at Mayfield Ranch	0.950000	0.950000	0.950000	0.950000	0.950000	0.950000	N/A	N/A	N/A	N/A
Ranch at Cypress Creek #1	0.512800	0.633300	0.706500	0.706500	0.630400	0.610200	0.628200	0.692700	0.692700	0.500800
Sienna MUD #1	0.950000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sienna MUD #2	0.950000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sonterra	0.850000	0.850000	0.850000	0.773300	0.773300	0.773300	0.650000	N/A	N/A	N/A
Springwoods	N/A	N/A	N/A	0.445000	0.455000	0.499900	0.509000	0.511900	0.516300	0.516300
Stonewall Ranch	0.950000	0.950000	0.950000	0.950000	0.950000	1.000000	1.000000	N/A	N/A	N/A
Walsh Ranch	0.800000	0.690000	0.670000	0.650000	0.650000	0.650000	0.560000	0.490000	N/A	N/A
Wells Branch	0.460000	0.470000	0.470000	0.470000	0.470000	0.470000	N/A	N/A	N/A	N/A
West Williamson County MUD#1	0.900000	0.900000	0.900000	0.900000	N/A	N/A	N/A	N/A	N/A	N/A
Williamson County #9/Vista Oaks	0.730000	0.740000	0.740000	0.740000	0.740000	0.740000	0.750800	0.812600	0.812600	0.812600
Williamson County #10	0.850000	0.850000	0.850000	0.850000	0.880000	0.900000	0.900000	0.900000	0.900000	0.900000
Williamson County #11	0.900000	0.900000	0.900000	0.900000	0.900000	0.900000	0.900000	0.900000	N/A	N/A
Williamson County #12	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	N/A	N/A
Williamson County #13	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	0.850000	N/A	N/A
Williamson County #15	0.900000	0.900000	0.900000	0.900000	0.900000	0.900000	N/A	N/A	N/A	N/A
Williamson County #19	0.850000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Williamson County #22	0.950000	0.950000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Williamson County #25	0.920000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Williamson-Liberty Hill MUD	0.950000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Williamson/Travis County #1	0.615000	0.657000	0.662000	0.664000	0.714000	0.722500	0.717000	0.734200	0.784200	0.796500
Emergency Service Districts										
ESD #1	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000
ESD #2	0.100000	0.099749	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.098707	0.100000
ESD #3	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.082500
ESD #4	0.100000	0.100000	0.100000	0.100000	0.099400	0.100000	0.100000	0.100000	0.100000	0.100000
ESD #5	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.075000	0.075000
ESD #6	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.097213	0.098934
ESD #7	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	N/A
ESD #8	0.955530	0.955530	0.095000	0.091795	0.090798	0.090491	0.098511	0.100000	N/A	N/A
ESD #9	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	N/A	N/A
ESD #10	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	0.100000	N/A	N/A
ESD #11	0.100000	0.100000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ESD #12	0.100000	0.100000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

TABLE 6

WILLIAMSON COUNTY, TEXAS
DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$100 ASSESSED VALUE)
LAST TEN FISCAL YEARS
(UNAUDITED)
(CONTINUED)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Other Taxing District rates										
Austin Community College	0.094900	0.095100	0.094800	0.095100	0.094600	0.095400	0.095800	0.096500	0.099100	0.090000
Avery Ranch Road District	0.116240	0.122200	0.133500	0.144480	0.144480	0.144670	0.171500	0.233490	0.275000	0.275000
Donahoe Creek Watershed	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000
EW/C Higher Education Center	0.050000	0.050000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Georgetown Village										
Public Improvement District	0.200000	0.200000	0.200000	0.200000	0.200000	0.200000	0.200000	0.200000	0.200000	0.200000
Lakeside WCID #2A	0.970000	0.970000	0.970000	0.970000	0.970000	0.970000	N/A	N/A	N/A	N/A
Upper Brushy Creek Water										
Control and Improvement District	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000
Williamson County Water, Sewer, Irrigation and Drainage District #3	0.815000	0.815000	0.815000	0.815000	0.799900	0.773000	0.773000	0.850000	0.850000	0.850000
Wmsn -Trav WCID #1D	N/A	N/A	0.421000	0.421000	0.421000	0.541200	N/A	N/A	N/A	N/A

Source:
Williamson County Tax Assessor/Collector

Notes:
N/A - Not applicable

Texas Tax Code Section 26.07(a)

If the governing body of a taxing unit other than a school district adopts a tax rate that exceeds the rollback tax rate calculated, the qualified voters of the taxing unit by petition may require that an election be held to determine whether or not to reduce the tax rate adopted for the current year to the rollback tax rate calculated.

TABLE 7

**WILLIAMSON COUNTY, TEXAS
PRINCIPAL PROPERTY TAXES
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2014			2005		
	Taxable Assessed Value ^a	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value ^a	Rank	Percentage of Total County Taxable Assessed Value
Dell Computer Holdings LP	\$ 153,414,617	1	0.41 %	\$ 178,465,815	1	0.86 %
Oncor Electric Delivery Company	145,290,551	2	0.39	107,704,036	2	0.52
CPG Round Rock LP & SPG Roud Rock NS LP	134,200,248	3	0.36	-		-
Lakeline Developers	101,845,007	4	0.27	84,015,672	3	0.40
Inland Western Cedar Park 1890 Ranch LP	89,510,688	5	0.24	-		-
HEB Grocery Company LP	72,313,211	6	0.19	-		-
Baltgem Development Corp Et Al	71,285,140	7	0.19	74,758,917	5	0.36
Dell Computer Corporation	65,445,280	8	0.18	69,836,310	6	0.34
Amaravathi Ltd Ptnrsh & Amaravathi Keerthi LLC	64,348,133	9	0.17	-		-
Columbia/St. David Healthcare	62,152,791	10	0.17	-		-
Atlantic Financial Group LTD	-		-	80,213,651	4	0.39
Southwestern Bell Telephone	-		-	67,698,153	7	0.32
Centepulse Orthopedics Inc.	-		-	55,200,110	8	0.26
Dupont Photomasks Inc.	-		-	50,314,129	9	0.24
State Farm Mutual Auto Insurance Co	-		-	37,759,525	10	0.18
Total	<u>\$ 959,805,666</u>		<u>2.58 %</u>	<u>\$ 805,966,318</u>		<u>3.87 %</u>
Total Taxable Assessed Value	<u>\$ 37,144,449,100</u>		<u>100.00 %</u>	<u>\$ 20,832,780,774</u>		<u>100.00 %</u>

Source:

Williamson County Tax Assessor/Collector

Williamson County Appraisal District

Note:

a - The assessed values represent the Appraisal Review Board's approved totals from the last supplement at the respective fiscal year end.

TABLE 8

**WILLIAMSON COUNTY, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

General and Debt Service

Fiscal Year	Tax Levy for Fiscal Year (Original)	Adjustments	Adjusted Tax Levy	Collected within the Fiscal Year of the Levy		Subsequent Collections ^a	Total Collections to Date	
				Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2014	\$ 165,388,338	\$ -	\$ 165,388,338	\$ 164,725,252	99.60 %	\$ -	\$ 164,725,252	99.60 %
2013	156,400,025	(74,675)	156,325,350	155,672,873	99.54	385,225	156,058,099	99.83
2012	154,047,508	(178,027)	153,869,481	153,242,932	99.48	426,750	153,669,682	99.87
2011	151,481,692	(141,068)	151,340,624	150,453,907	99.32	721,221	151,175,128	99.89
2010	153,441,556	(306,643)	153,134,913	152,265,274	99.23	726,919	152,992,192	99.91
2009	144,256,830	(177,403)	144,079,427	142,833,932	99.01	1,143,468	143,977,400	99.93
2008	133,810,940	(347,693)	133,463,247	132,745,977	99.20	637,992	133,383,969	99.94
2007	117,413,150	(314,467)	117,098,683	116,456,546	99.19	574,185	117,030,731	99.94
2006	104,326,750	(218,696)	104,108,054	103,213,742	98.93	825,962	104,039,704	99.93
2005	99,758,187	(123,615)	99,634,572	98,488,743	98.73	1,078,952	99,567,695	99.93

Road and Bridge

Fiscal Year	Tax Levy for Fiscal Year (Original)	Adjustments	Adjusted Tax Levy	Collected within the Fiscal Year of the Levy		Subsequent Collections ^a	Total Collections to Date	
				Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2014	\$ 14,548,619	\$ -	\$ 14,548,619	\$ 14,490,783	99.60 %	\$ -	\$ 14,490,783	99.60 %
2013	13,710,641	(5,807)	13,704,834	13,647,328	99.54	34,767	13,682,095	99.83
2012	10,198,960	(11,004)	10,187,957	10,143,789	99.46	29,483	10,173,272	99.86
2011	9,999,202	(8,989)	9,990,213	9,929,979	99.31	48,075	9,978,054	99.88
2010	10,078,858	(20,021)	10,058,837	9,999,959	99.22	48,403	10,048,362	99.90
2009	9,529,573	(11,766)	9,517,807	9,434,159	99.00	76,126	9,510,285	99.92
2008	8,829,899	(22,816)	8,807,083	8,758,487	99.19	42,763	8,801,250	99.93
2007	8,133,742	(21,827)	8,111,915	8,066,568	99.17	40,215	8,106,783	99.94
2006	7,530,230	(15,278)	7,514,952	7,449,261	98.92	60,411	7,509,672	99.93
2005	6,983,096	(7,724)	6,975,372	6,893,749	98.72	76,667	6,970,416	99.93

Source:
Williamson County Tax Assessor/Collector

Notes:

Tax levies consider supplemental value changes during the initial fiscal year. Data for fiscal year does not include Agriculture Rollbacks.

a - Data represents subsequent collections of the respective fiscal year's tax in later fiscal years.

TABLE 9

**WILLIAMSON COUNTY, TEXAS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	Governmental Activities					Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Accumulated Accretion of Interest ^b	Certificate of Obligations	Tax Anticipation Notes ^c	Total Primary Government		
2014	\$ 668,183,877	\$ 7,748,728	\$ 245,034,684	\$ 1,575,000	\$ 922,542,290	N/A	\$ 1,958.63
2013	572,999,212	7,409,063	257,874,755	3,095,000	841,378,029	5.67%	1,786.31
2012	592,490,347	7,059,391	253,554,677	4,565,000	857,669,416	6.50%	1,879.90
2011	598,220,989	6,724,007	249,119,891	5,985,000	860,049,887	6.39%	1,942.38
2010	537,396,193	6,427,211	256,747,659	7,355,000	807,926,063	6.64%	1,911.44
2009	552,416,602	6,143,472	229,124,377	8,680,000	796,364,451	6.91%	1,939.11
2008	552,457,294	5,872,194	145,016,457	17,875,000	721,220,945	6.54%	1,829.61
2007	563,874,859	5,612,871	151,235,921	12,125,000	732,848,651	7.18%	1,962.83
2006	406,702,784	-	156,657,080	16,170,000	579,529,864	4.90%	1,651.65
2005	359,176,421	-	85,810,000	20,015,000	465,001,421	4.42%	1,399.94

Notes:

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

This schedule includes Avery Ranch Road District (blended component unit).

N/A - Not available

a - See Table 13 for personal income and population data.

b - Accumulated accretion of interest on capital appreciation bonds. The face amount of the capital appreciation bonds are included with the general obligation bonds.

c- General governmental resources will be used to repay debt.

TABLE 10

WILLIAMSON COUNTY, TEXAS
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	General Bonded Debt Outstanding					Less: Amounts Available for Debt Service	Total	Percentage of Actual Taxable Property Value ^a	Per Capita ^b
	General Obligation Bonds	Accumulated Accretion of Interest ^c	Certificate of Obligations	Tax Anticipation Notes ^d	Total				
2014	\$ 668,183,877	\$ 7,748,728	\$ 245,034,684	\$ 1,575,000	\$ 922,542,290	\$ 2,099,876	\$ 920,442,414	2.48%	\$ 1,954.17
2013	572,999,212	7,409,063	257,874,755	3,095,000	841,378,029	3,102,238	838,275,791	2.39%	1,779.73
2012	592,490,347	7,059,391	253,554,677	4,565,000	857,669,416	6,253,224	851,416,192	2.51%	1,866.19
2011	598,220,989	6,724,007	249,119,891	5,985,000	860,049,887	14,329,756	845,720,131	2.55%	1,910.01
2010	537,396,193	6,427,211	256,747,659	7,355,000	807,926,063	18,762,284	789,163,779	2.35%	1,867.05
2009	552,416,602	6,143,472	229,124,377	8,680,000	796,364,451	21,175,995	775,188,456	2.35%	1,887.55
2008	552,457,294	5,872,194	145,016,457	17,875,000	721,220,945	9,914,275	711,306,670	2.43%	1,804.46
2007	563,874,859	5,612,871	151,235,921	12,125,000	732,848,651	6,863,874	725,984,777	2.88%	1,944.45
2006	406,702,784	-	156,657,080	16,170,000	579,529,864	895,355	578,634,509	2.58%	1,649.10
2005	359,176,421	-	85,810,000	20,015,000	465,001,421	3,543,690	461,457,731	2.21%	1,389.27

Notes:

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

This schedule includes Avery Ranch Road District (blended component unit).

a - Used General & Debt Service's taxable assessed property value in calculation.

See Table 5 for property value data.

b - See table 13 for population data.

c - Accumulated accretion of interest on capital appreciation bonds. The face amount of the capital appreciation bonds are included with the general obligation bonds.

d - General governmental resources will be used to repay debt.

TABLE 11

WILLIAMSON COUNTY, TEXAS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2014
(UNAUDITED)

<u>Governmental Unit</u>	<u>Debt Outstanding ¹</u>	<u>Estimated Percentage Applicable ^{1, a}</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City and Town			
Austin	\$ 1,402,284,994	4.96%	\$ 69,553,336
Bartlett	1,205,000	58.60%	706,130
Cedar Park	166,620,000	94.55%	157,539,210
Florence	700,000	100.00%	700,000
Georgetown	130,085,000	100.00%	130,085,000
Granger	1,435,000	100.00%	1,435,000
Hutto	56,810,000	100.00%	56,810,000
Jarrell	9,723,000	100.00%	9,723,000
Leander	99,281,000	84.53%	83,922,229
Liberty Hill	5,935,000	100.00%	5,935,000
Pflugerville	153,450,000	0.26%	398,970
Round Rock	166,915,000	96.55%	161,156,433
Taylor	49,780,000	100.00%	49,780,000
City and Town Subtotal	2,244,223,994		727,744,308
School Districts			
Bartlett	1,310,000	45.88%	601,028
Burnet Consolidated	26,985,000	0.94%	253,659
Florence	6,574,998	86.51%	5,688,031
Georgetown	208,090,000	100.00%	208,090,000
Granger	780,000	100.00%	780,000
Hutto	168,981,175	100.00%	168,981,175
Jarrell	50,134,780	100.00%	50,134,780
Leander	1,088,320,286	59.14%	643,632,617
Lexington	2,765,000	0.54%	14,931
Liberty Hill	113,445,015	100.00%	113,445,015
Pflugerville	539,430,000	0.08%	431,544
Round Rock	621,720,000	76.51%	475,677,972
Taylor	56,224,943	100.00%	56,224,943
Thorndale	888,000	12.16%	107,981
Thrall	1,655,000	100.00%	1,655,000
School Districts Subtotal	2,887,304,197		1,725,718,676
Municipal Utility Districts			
Avery Ranch Road District #1	10,510,000	100.00%	10,510,000
Block House	15,360,000	100.00%	15,360,000
Brushy Creek (BC)	36,340,000	100.00%	36,340,000
Brushy Creek (BC) Defined Areas	9,515,000	100.00%	9,515,000
Fern Bluff	6,630,000	100.00%	6,630,000
Lakeside #3	6,900,000	67.00%	4,623,000
Meadows at Chandler Creek	5,050,000	100.00%	5,050,000
North Austin #1	1,415,000	91.00%	1,287,650
Paloma Lake #1	9,290,000	100.00%	9,290,000
Paloma Lake #2	6,580,000	100.00%	6,580,000
Parkside at Mayfield Ranch	11,570,000	100.00%	11,570,000
Ranch at Cypress Creek #1	4,515,000	72.48%	3,272,472
Sonterra	7,824,994	100.00%	7,824,994
Stonewall Ranch	2,745,000	100.00%	2,745,000
Vista Oaks	4,610,000	100.00%	4,610,000
Walsh Ranch	6,590,000	100.00%	6,590,000
Wells Branch	710,000	1.36%	9,656
Williamson County #10	19,090,000	100.00%	19,090,000
Williamson County #11	27,170,000	100.00%	27,170,000
Williamson County #13	12,880,000	100.00%	12,880,000
Williamson County #15	6,925,000	100.00%	6,925,000
Williamson/Travis County #1	5,170,000	78.04%	4,034,668
Municipal Utility Districts Subtotal	217,389,994		211,907,440
Other			
Austin Community College	82,713,659	20.21%	16,716,430
Williamson County Water, Sewer, Irrigation, Drainage District #3	29,995,000	84.11%	25,228,795
Other Subtotal	112,708,659		41,945,225
Total Overlapping Debt	5,461,626,844		2,707,315,649
County Debt ²			
Williamson County	911,495,914	91.10%	830,331,653
Avery Ranch (blended component unit)	11,046,376	100.00%	11,046,376
Total County Wide Direct Debt	922,542,290		841,378,029
Total direct and overlapping debt	\$ 6,384,169,134		\$ 3,548,693,678

Source:

¹ - Municipal Advisory Council of Texas² - Williamson County Auditor's Office

Note:

a - The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the county's boundaries and dividing it by each unit's total taxable assessed value.

TABLE 12

**WILLIAMSON COUNTY, TEXAS
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total taxable value	<u>\$ 37,144,449,100</u>	<u>\$ 35,056,675,852</u>	<u>\$ 33,914,849,153</u>	<u>\$ 33,187,263,963</u>	<u>\$ 33,650,423,197</u>	<u>\$ 33,046,077,772</u>	<u>\$ 29,331,601,004</u>	<u>\$ 25,208,667,389</u>	<u>\$ 22,394,863,842</u>	<u>\$ 20,842,969,564</u>
Assessed value of real property	34,201,065,840	32,341,033,447	31,397,904,707	30,780,381,086	31,116,170,220	30,395,457,645	26,940,158,584	23,084,213,265	20,375,701,358	18,868,898,434
Debt limit rate	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Debt limit	<u>8,550,266,460</u>	<u>8,085,258,362</u>	<u>7,849,476,177</u>	<u>7,695,095,272</u>	<u>7,779,042,555</u>	<u>7,598,864,411</u>	<u>6,735,039,646</u>	<u>5,771,053,316</u>	<u>5,093,925,340</u>	<u>4,717,224,609</u>
Debt applicable to limit:										
General bonded debt	922,542,290	841,378,029	857,669,416	860,049,887	807,926,063	796,364,451	721,220,945	732,848,651	579,529,864	465,001,421
Less: amount set aside for repayment of general bonded debt	<u>2,099,876</u>	<u>3,102,238</u>	<u>6,253,224</u>	<u>14,329,756</u>	<u>18,762,284</u>	<u>21,175,995</u>	<u>9,914,275</u>	<u>6,863,874</u>	<u>895,355</u>	<u>3,543,690</u>
Total net debt applicable to limit	<u>920,442,414</u>	<u>838,275,791</u>	<u>851,416,192</u>	<u>845,720,131</u>	<u>789,163,779</u>	<u>775,188,456</u>	<u>711,306,670</u>	<u>725,984,777</u>	<u>578,634,509</u>	<u>461,457,731</u>
Legal debt margin	<u>\$ 7,629,824,046</u>	<u>\$ 7,246,982,571</u>	<u>\$ 6,998,059,985</u>	<u>\$ 6,849,375,141</u>	<u>\$ 6,989,878,776</u>	<u>\$ 6,823,675,955</u>	<u>\$ 6,023,732,976</u>	<u>\$ 5,045,068,539</u>	<u>\$ 4,515,290,831</u>	<u>\$ 4,255,766,878</u>
Total net debt applicable to the limit as a percentage of debt limit	10.77%	10.37%	10.85%	10.99%	10.14%	10.20%	10.56%	12.58%	11.36%	9.78%

Notes:

This schedule includes Avery Ranch Road District (blended component unit).

Texas Constitution Art. 3 Section 52(B)

Under Legislative provision, any county, any political subdivision of a county, any number of adjoining counties, or any political subdivision of the state, or any defined district now or hereafter to be described and defined within the State of Texas, and which may or may not include towns, villages, or municipal corporations, upon a vote of two-thirds majority of the resident property taxpayers voting thereon who are qualified electors of such district or territory to be affected thereby, in addition to all other debts, any issue bonds or otherwise lend its credit in any amount not to exceed one-fourth of the assessed valuation of the real property of such district or territory, except that the total bonded indebtedness of any city or town shall never exceed the limits imposed by other provisions of this Constitution, and levy and collect taxes to pay the interest thereon and provide a sinking fund for the redemption thereof.

TABLE 13

**WILLIAMSON COUNTY, TEXAS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

Year	County					State of Texas	United States
	Estimated Population ^a	Personal Income (thousands of dollars) ^a	Per Capita Personal Income ^a	School Enrollment ^b	Unemployment Rate ^c	Per Capita Personal Income ^a	Per Capita Personal Income ^a
2014	471,014	N/A	N/A	87,215	4.3%	N/A	N/A
2013	471,014	14,827,843	31,481	86,709	5.4%	26,327	28,184
2012	456,232	13,187,194	28,905	84,279	5.5%	25,359	27,319
2011	442,782	13,462,310	30,404	84,459	7.7%	24,682	26,708
2010	422,679	12,161,743	28,773	81,219	6.9%	23,863	26,059
2009	410,686	11,518,921	28,048	79,627	7.8%	24,077	26,409
2008	394,193	11,024,001	27,966	76,816	4.9%	25,096	27,589
2007	373,363	10,208,118	27,341	72,667	3.9%	23,938	26,688
2006	350,879	11,821,315	33,691	68,301	4.2%	35,166	36,714
2005	332,159	10,528,449	31,697	N/A	4.6%	33,253	34,757

Notes:

N/A - Not available

Sources:

a - 2004 to 2005--U.S. Department of Commerce (Bureau of Economic Analysis)

2006 to 2014--U.S. Census Bureau

b - School enrollment provided by the Independent School Districts within the County.

Several school districts cross the county line.

c - Annual rate for 2002 to 2006 --U.S. Department of Labor

September rate for 2007 to 2010--Texas Workforce Commission

September rate for 2011 to 2014--Tracer Texas Labor Market Information website

TABLE 14

**WILLIAMSON COUNTY, TEXAS
PRINCIPAL EMPLOYERS
CURRENT YEAR AND SEVEN YEARS AGO
(UNAUDITED)**

<u>Employer</u>	2014			2006		
	Employees ^b		Percentage of Total County Employment	Employees ^a		Percentage of Total County Employment
Dell Computer	13,000	1	5.88%	11,599	1	10.94%
Round Rock ISD	5,750	2	2.60%	5,175	2	4.88%
Leander ISD	4,137	3	1.87%	3,297	3	3.11%
Georgetown ISD	1,630	4	0.74%	1,576	5	1.49%
Williamson County	1,525	5	0.69%	1,313	6	1.24%
Sears (Teleserve)	1,500	6	0.68%	1,192	8	1.12%
HEB Grocery	945	7	0.43%	2,491	4	2.35%
Scott & White	930	8	0.42%	N/A		N/A
City of Round Rock	824	9	0.37%	743	10	0.70%
Emerson Process Management	750	10	0.34%	N/A		N/A
State Farm Mutual Auto Insurance Co.	N/A		N/A	1,308	7	1.23%
Wal-mart and Sam's Club	N/A		N/A	1,123	9	1.06%
Total	30,991		14.02%	29,817		28.12%
Total Avg. Employees for the 2nd Qtr per TWC's website (www.tracer2.com)	241,062			106,000		

Source:

a - Individual employers provided employee count.

b - Individual cities provided employee count.

Note: Information for principal employers is not available for the previous nine years.

TABLE 15

**WILLIAMSON COUNTY, TEXAS
COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function	Fiscal Year									
	2014 ^a	2013 ^a	2012 ^a	2011 ^a	2010 ^a	2009 ^a	2008 ^a	2007 ^a	2006 ^a	2005
General Government	235	229	227	225	217	207	209	197	185	180
Judicial	215	209	208	209	210	218	207	197	191	164
Public Safety	961	932	922	908	909	895	871	849	794	826
Transportation	123	123	123	123	125	130	130	128	123	119
Community Services	36	36	35	37	39	40	36	31	20	95
Total:	1571	1530	1,516	1,502	1,500	1,490	1,453	1,402	1,313	1,384
Source: Williamson County Human Resource or Payroll Department										
Note:										
a - Budgeted positions										
Function/Program or Department	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Government										
Commissioners Court	12	12	12	12	12	12	22	22	21	-
Building Maintenance	26	25	25	25	25	25	25	24	22	-
Budget Office	2	2	2	2	2	-	-	-	-	-
County Auditor	26	26	26	26	26	25	24	24	22	-
County Clerk	25	25	25	25	25	25	25	27	26	-
County Judge	6	6	6	6	4	-	-	-	-	-
County Treasurer	5	5	5	5	5	5	5	5	4	-
County Wide Records Mgmt	1	1	1	1	1	1	1	1	1	-
Elections	11	11	11	10	10	10	8	7	7	-
Fleet Services	17	17	17	17	17	17	15	15	15	-
HUD CDBG	1	1	1	1	1	1	1	1	1	-
Air Check Grant	1	1	1	1	1	1	1	-	-	-
MHMR Grant	1	1	1	1	-	-	1	-	-	-
Human Resources	13	12	11	9	10	10	10	9	9	-
Information Technology Services	31	27	26	26	24	22	19	16	15	-
Infrastructure	2	2	2	2	1	-	-	-	-	-
Purchasing	7	7	7	7	7	7	7	5	3	-
Tax Assessor/Collector	49	49	49	49	46	46	45	41	39	-
	235	229	227	225	217	207	209	197	185	-
Judicial										
County Attorney	48	45	45	46	47	47	47	45	43	-
District Attorney	29	27	27	28	28	27	26	26	24	-
County Clerk	19	19	19	19	19	19	18	18	18	-
District Clerk	27	27	27	27	27	25	25	25	25	-
County Courts at Law	16	16	16	16	17	25	17	16	16	-
District Courts	23	22	21	20	19	20	20	19	19	-
Justice of the Peace	48	48	48	48	48	47	47	42	41	-
Courthouse Security	3	3	3	3	3	6	5	5	5	-
Personal Bond Office	2	2	2	2	2	2	2	1	-	-
	215	209	208	209	210	218	207	197	191	-
Public Safety										
911 Communications/EOC	70	71	68	58	55	55	53	48	39	-
911 Addressing	2	2	2	2	2	2	2	2	2	-
Constables	51	51	51	51	51	48	47	45	42	-
DPS	2	2	2	3	4	4	4	4	4	-
EMS	145	127	124	124	127	127	115	115	108	-
Jail	307	307	307	307	307	307	305	299	290	-
Juvenile Services	162	155	155	152	151	142	143	141	127	-
Mobile Outreach	15	13	9	7	8	5	4	4	-	-
Sheriff	207	204	204	204	204	204	197	190	181	-
Texas Youth Commission	-	-	-	-	-	1	1	1	1	-
	961	932	922	908	909	895	871	849	794	-
Transportation										
Road and Bridge	123	123	123	123	125	130	130	128	123	-
Community Services										
Agricultural Extension Service	4	4	4	5	8	8	8	7	8	-
Animal Shelter	16	16	15	15	15	15	14	11	1	-
Conservation	1	1	1	1	1	1	-	-	-	-
Parks and Recreation	11	11	11	12	11	11	10	10	9	-
Recycling Center	-	-	-	-	-	1	1	1	-	-
Veterans Services	4	4	4	4	4	4	3	2	2	-
	36	36	35	37	39	40	36	31	20	-
	1,571	1,530	1,516	1,502	1,500	1,490	1,453	1,402	1,313	-
Employment status										
Full-time	-	-	-	-	-	-	-	-	-	-
Part-time	-	-	-	-	-	-	-	-	-	-

Source: Williamson County Human Resource or Payroll Department

TABLE 16

**WILLIAMSON COUNTY, TEXAS
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function/Program	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Government										
Number of A/P checks issued	17,487	15,869	17,014	20,355	19,471	20,038	18,943	18,497	20,247	18,480
Number of outgoing A/P wires	119	152	104	216	174	130	155	132	2	N/A
Number of invoices processed	40,655	40,038	43,822	42,081	41,136	42,320	40,819	42,410	43,223	N/A
Number of Pcard charges	7,580	8,146	6,688	7,248	6,827	6,046	5,280	4,217	3,186	N/A
Number of electronic payments	682	3,422	2,019	-	-	-	-	-	-	-
Judicial										
Hot Check Cases										
Number of checks processed	1,853	3,316	4,323	4,478	6,169	6,651	7,784	7,559	10,581	9,866
Number of theft by check cases filed	403	430	611	700	686	876	1,097	1,323	1,667	1,246
Public Safety										
Number of 911 calls received	65,371	84,997	93,280	173,981	115,848	110,946	108,004	102,009	88,849	78,097
EMS 911 runs	25,725	23,895	24,132	23,828	24,334	23,458	22,145	20,995	18,327	17,311
EMS transfer runs	909	411	542	1,108	1,578	2,070	1,587	2,442	2,766	2,865
Number of total EMS runs	26,634	24,306	24,674	24,936	25,912	25,528	23,732	23,437	21,093	20,176
Average EMS response time in minutes	7:52	7:26	6:54	6:38	6:25	5:50	6:33	6:45	6:17	6:07
Average Jail daily population	620	566	569	586	608	568	559	573	636	663
Jail bookings	15,052	16,003	16,564	16,439	16,839	16,028	15,381	15,903	15,513	14,093
Jail releases	15,041	16,004	16,567	16,486	16,890	15,942	15,433	15,937	15,978	14,153
Jail inmates at 9/30/XXXX	606	582	568	553	637	635	567	618	649	673
Violations reported by Sheriff Office	20,097	22,898	47,181	55,043	53,670	53,902	62,831	54,836	45,084	46,748
Transportation*										
Roadway Resurfacing (CL miles)	118	130	83	186	127	148	90	100	144	132
Hot Mix Asphalt Overlay (CL miles)	0	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Crack Seal Applied (CL miles)	174	118	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asphalt Patches Applied (Tons)	27,000	24,600	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bridge / Bridge Class Culvert Replacement (each)	30	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Culvert Replacement and Maintenance (each)	197	153	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Major Roadway Rehabilitation (CL miles)	16	14	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mowing / Vegetation control along roadways (miles) **	40,820	42,138	5,707	6,328	7,321	7,338	9,730	8,536	9,180	6,831
Ditch and Culvert Cleaning (CL miles)	0	9	4	8	21	20	39	54	24	62
Striping and Delineation Applied (CL miles)	55	44	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Signage Replaced (each)	2,560	1,727	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Grade and Shape Gravel Roads (CL miles)	105	105	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Community Services										
Participants using sport fields	87,966	141,275	130,284	156,858	157,704	111,956	105,937	103,244	97,472	96,320
Parks Dept. reservations	1,174	1,159	4,585	577	713	519	437	311	172	217
Riders of the miniature train	20,016	18845	16,742	13,202	14,653	14,691	17,606	13,818	16,531	15,872

Source:

Various County departments

*Beginning with FY2013, Transportation is reported in greater detail. "CL miles" refer to Center Line Miles.

**Mowing is now reported in Total Miles instead of Center Line Miles.

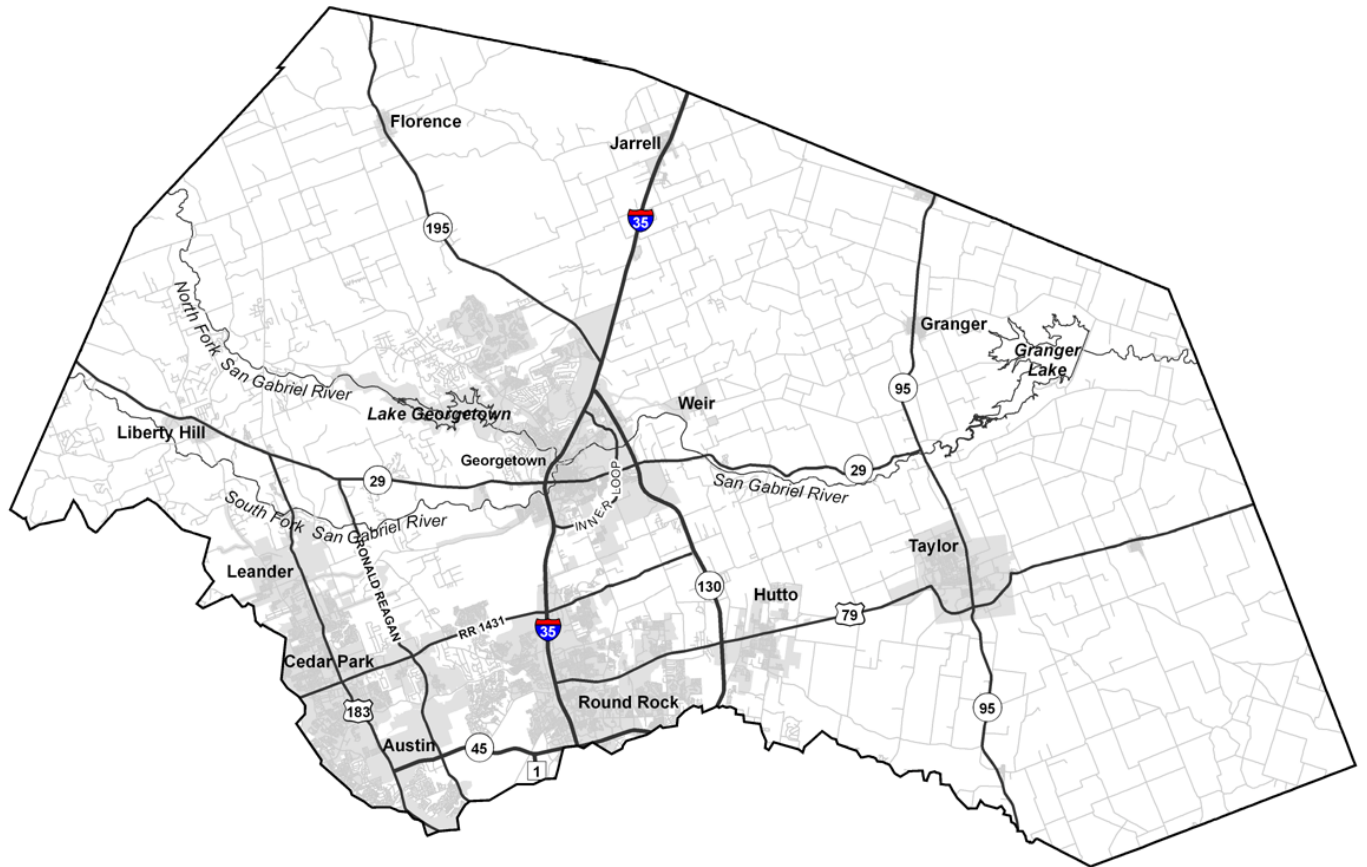
TABLE 17

**WILLIAMSON COUNTY, TEXAS
CAPITAL ASSETS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function/Program	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Government										
Buildings/Facilities - all functions	61	59	58	57	49	47	48	45	45	45
Vehicles	43	40	41	35	31	32	31	28	25	N/A
Judicial										
Vehicles	10	11	11	10	10	10	10	10	8	N/A
Public Safety										
Vehicles	384	463	472	403	381	382	350	331	311	N/A
Transportation										
Miles of roadway maintained	1440	1422	1,416	1,418	1,413	1,406	1,430	1,401	1,390	N/A
Bridges	212	209	208	206	201	202	171	171	171	171
Vehicles	306	345	345	202	131	127	129	126	125	N/A
Community Services										
Parks acreage										
Developed	363.5	363.5	363.5	363.5	363.5	335.5	358.0	358.0	346.0	203.0
Total	3296	3252	3,178.0	3,021.6	3,021.6	2,991.6	2,841.0	1,337.0	1,243.0	1,243.0
Hike & bike trails (miles)	18.05	18.05	15.27	15.27	15.27	13.27	10.52	10.52	10.02	7.17
Fields										
Cricket	1	1	1	1	1	1	1	1	1	1
Soccer	11	11	11	11	11	11	11	11	11	11
Softball	2	2	2	2	2	2	2	2	2	2
Courts										
Basketball	6	6	6	6	6	6	6	6	6	6
Tennis	8	8	8	8	8	8	8	8	8	8
Splash pads	2	2	1	1	N/A	N/A	N/A	N/A	N/A	N/A
Miniature train ride	1	1	1	1	1	1	1	1	1	1
Disc golf holes	18	18	18	18	18	18	18	18	18	N/A
Picnic pavilions	10	10	10	10	6	6	6	5	3	3
Campsites	28	28	18	18	18	18	18	18	18	17
Vehicles	66	48	49	16	6	6	7	7	6	N/A

Source:
Various County departments and Texas Department of Transportation

WILLIAMSON COUNTY, TEXAS



MISCELLANEOUS INFORMATION

Organized in 1848

Form of Government: A political subdivision of the State of Texas

Area¹: 1,136 square miles (1,124 sq. miles/land; 12 sq. miles/water)

Population: 2013 U.S. Census data: 471,014

Quality of Life:

Health Ranking: The County Health Rankings, released in February 2014 by the University of Wisconsin's Population Health Institute and the Robert Wood Johnson Foundation, ranked Williamson County second among Texas Counties in the health outcomes category (how healthy people are and how long they live) and third overall in health factors (how healthy they can be) with regards to key factors that affect health such as smoking, obesity, binge drinking, access to primary care providers, rates of high school graduation, rates of violent crime, air pollution levels, access to healthy foods, unemployment rates and number of children living in poverty.

Recreation:

Athletics: Round Rock Express (AAA Minor League baseball team), Cedar Park Center (Texas Stars AHL hockey team), community athletic leagues including softball, tennis, kickball, baseball, basketball, and aquatics; recreational/fitness centers; golf courses; and numerous running and cycling activities, both competitive and recreational, hosted by Williamson County cities.

Parks & Outdoors: Fishing, camping, water sports and wading on Lake Georgetown and Lake Granger; five county parks and numerous city parks (including 15.27 miles of hiking, biking, and running trails; sport fields, disc golf course, playgrounds, splash park); hunting on lands near Lake Granger; Cedar Rock Railroad miniature train in the Southwest Regional Park.

Family & Educational: Williamson County Historic Courthouse tours conducted by the Williamson Museum in Georgetown. Other museums include the Dan Moody Museum in Taylor and Palm House Museum in Round Rock. Family fun is available on the Hill Country Flyer steam train in Cedar Park and Inner Space Caverns in Georgetown.

Community Events: Williamson County Sheriff Posse Rodeo, Chisholm Trail Days, Georgetown Red Poppy Festival, Round Rock Daffodil Days, Cedar Park's 4th of July Celebration at Milburn Park, Hutto Old Tyme Days, Taylor International Barbecue Cook-off, and other annual community festivals.

MISCELLANEOUS INFORMATION (CONTINUED)

Economic Resources²:

Business: High-tech industries, agricultural and agribusiness, manufacturing and assembly, construction, real estate, government and educational sectors are significant economic contributors. Williamson County is a member of the Austin MSA, one of the fastest growing areas in the country. The booming population paired with abundant available resources allows a range of business endeavors to flourish.

Minerals: Building stone, sand, gravel, and oil.

Agriculture³: The area consists primarily of rolling prairie, however, mixed hardwood timber and brush is prevalent in many areas. The major field crops of the area are corn, cotton, and grain sorghum.

The 2014 Williamson County annual agriculture increment report shows that in 2014 the county had 98,600 acres of feed corn which averaged 100 bu./ac. for a total crop value of \$37,468,000; 12,360 acres of grain sorghum which averaged 76 bu./ac. for a total crop value of \$5,166,480; 13,390 acres of cotton which averaged 1,000 lbs. of cotton lint and 1,000 lbs. of seed lbs./ac. for a total crop value of \$10,673,675; 18,342 acres of wheat for grain which averaged 58 bu./ac. for a total crop value of \$7,446,852; 505 acres of oats for grain which averaged 80 bu./ac. for a total crop value of \$166,600; 300 acres of sesame which averaged 700 lbs./ac. for a total crop value of \$79,800; 489 acres of pecans which averaged 300 lbs./ac for a total crop value of \$293,400; 11 acres of alfalfa which averaged 3 T/ac. for a total crop value of \$6,600; nursery and horticulture production revenues totaled \$6,500,000 and the county had approximately 250,000 acres of native grasslands.

Livestock revenues included: 2000 hens with \$10,000 of total production revenue; 8000 stockers for a total production revenue of \$9,600,000; 5,200 beef cows and calves for a total production revenue of \$8,280,000; 3000 goats for a total revenue of \$150,000; and 700 honey bee hives producing 50,000 lbs. of honey for a total revenue of \$45,000.

There are an estimated 30,000 to 40,000 acres in hunting and recreation leases totaling \$1,787,500 in revenue.

With the strong cattle markets, 2014 saw strong heifer sales and cow numbers failed to build. With no reliable horse market, liquidation of horses was unmonitored. Corn production decreased while cotton increased due to price fluctuations.

Sources:

1. U.S. Census Bureau
2. Economic Development and Parks and Recreation Departments for the Cities of: Georgetown, Round Rock, Cedar Park, Leander, Taylor & Hutto
3. Texas A&M AgriLife Extension Service

**MISCELLANEOUS INFORMATION
(CONTINUED)**

Students Enrolled in Colleges and Universities Located Near or Within the County ^a:

<u>University</u>	<u>Fall 2014 Enrollment</u>
Austin Community College	40,949
Concordia University Texas	2,504
Huston-Tillotson University	1,031
St. Edward's University	4,722
Southwestern University	1,536
Temple College	5,414
Texas A&M Health Science Center	150
University of Texas	51,313

Health Care Facilities Located Near or Within the County ^b:

Hospitals:

Cedar Park Regional Medical Center	Baylor Scott & White Hospital, Taylor
Reliant Rehabilitation Hospital Central Texas	St. David's Georgetown Hospital
St. David's Round Rock Medical Center	Seton Medical Center Williamson, Round Rock
Baylor Scott & White University Medical Campus	

Clinic facilities:

Austin Diagnostic Clinic – Cedar Park, Round Rock
 Austin Regional Clinic – Cedar Park, Hutto, Round Rock
 Brushy Creek Family Medical Associates
 Cedar Park Family Practice
 Central Texas Diagnostic Clinic
 Dell Children's Circle of Care Pediatrics –
 Round Rock Health Clinic
 Lake Aire Medical Center, Georgetown
 Texas A&M HSC Whitestone, Cedar Park
 Pediatrics at Hutto
 Express Urgent Care, Round Rock
 EasyCare Round Rock, Austin Diagnostic Clinic
 Family Medical Center of Cedar Park
 Family Medical Center of Georgetown
 Family Medicine Associates of Round Rock
 Family Medicine Clinic of Georgetown
 Georgetown Medical Clinic
 Health Center at Scott and White Hospital, Taylor
 Hill Country Family Health Specialists
 Leander Healthcare Center

MISCELLANEOUS INFORMATION (CONTINUED)

Lone Star Circle of Care Federally Qualified Health Ctr
Dell Children's-Circle of Care Adolescent Health at Texas A&M HSC, Round Rock
A.W. Grimes Medical Offices, Round Rock
Family Medicine at Lake Aire Medical Center, Georgetown
Senior Health Care Lake Aire Medical Center, Georgetown
Seton-Circle of Care Family Medicine at Texas A&M HSC, Round Rock
LSCC OB/GYN, Round Rock
Seton-Circle of Care Women's Services at Texas A&M HSC, Round Rock
Psychiatry & Behavioral Health at Lake Aire Medical Center, Georgetown
Seton-Circle of Care Behavioral Health at Texas A&M HSC, Round Rock
Psychiatry & Behavioral Health at Round Rock Health Clinic, Round Rock
Minute Clinic – Cedar Park, Georgetown, Round Rock
NextCare Urgent Care-Austin North, Georgetown, Round Rock
Northwest Diagnostic Clinic Cedar Park
Physician Associates of Georgetown
Physician's Center, P.A., Georgetown
Pro-Med Minor Emergency Center, N. Hwy 183
Rapid Care Clinic – Leander
Redi Clinic – Cedar Park, Round Rock
Baylor Scott & White Clinic – Cedar Park, Cedar Park West, Georgetown, Hutto, Johns (Taylor),
University (Round Rock), Round Rock West
Seton Cedar Park
Town Center Family Medicine of Cedar Park
T&K Physician Associates, Georgetown
Town Center Family Medicine of Cedar Park
Urgent and Family Care, Parmer Lane

Public Health Centers:

Williamson County and Cities Health District– Cedar Park, Georgetown, Round Rock, Taylor

Volunteer Clinic Facilities:

Samaritan Health Ministries

Note: This is not an exhaustive list. Not included are individual practitioners, specialty care practices, or pediatric practices. New facilities are opening on an ongoing basis.

Source: a – Respective college or university
b – Williamson County and Cities Health District

WILLIAMSON COUNTY, TEXAS GOVERNMENT OFFICE INFORMATION

The government of Williamson County, Texas is subdivided into several different offices; each with its own legally constituted duties as prescribed by the constitution and/or legislative act. The head of some offices are elected officials while others are appointed by the Commissioners' Court or the District Judges of Williamson County as provided by law.

Constitutional Offices

Williamson County is a political body. The general governing body of the County is the Commissioners' Court, which has none of the functions of a traditional court, but has powers and duties clearly set forth and defined in the constitution and statutes. The Commissioners' Court is comprised of four commissioners, each of whom is elected by the qualified voters of one of four precincts in the County, and a County Judge, who is elected Countywide as presiding officer. Commissioners' Court, as a political subdivision of the state, was created to carry out policy common to the state. Therefore, it was not mainly created to advance the interest of the particular locality in which it is located. The election of the various County officials ensures, in most instances, the application of state laws and regulations in light of local needs and statutes; to establish a courthouse and jail; appoint numerous officials; fill vacancies in certain County offices; let contracts in the name of the County; build roads and bridges; administer the County's public welfare services; perform numerous duties in regard to elections; set the County tax rate; issue bonds; and adopt the County budget.

District Courts

There are five District Courts in Williamson County, each of which is a court of general jurisdiction and may try both civil and criminal cases. The judge of each of the respective courts is elected Countywide. The District Courts have original jurisdiction in all criminal cases of the grade of felony, and all suits on behalf of the state to recover penalties, forfeitures and escheat. The District Courts preside over all cases of divorce, misdemeanors involving official misconduct, suits to recover damages, slander or defamation of character, suits for title of land and for enforcement of liens thereon, suits for the right of property levied upon by virtue of any writ of execution, sequestration, or attachment when the property levied on is valued at an amount of \$500 (exclusive of interest) and all suits concerning contested elections.

These courts and the judges thereof have power to issue writs of habeas corpus, mandamus, injunction, certiorari and all writs necessary to enforce their jurisdictions. The District Courts also have appellate jurisdiction and general supervisory control over the County Commissioners' Court. They have general original jurisdiction over all causes of action which a remedy or jurisdiction is not provided by law or the Constitution. The District Court, concurrently with County Court, has the general jurisdiction of a probate court and may do all things associated with the duties of a probate court enumerated under County Court. In addition, the District Courts share concurrent jurisdiction with the County Courts at Law when the matter in controversy exceeds \$500, but is less than \$10,000. Along with these constitutional and statutory responsibilities, the District Judges have the statutory responsibility of appointing the County Auditor and Court Reporters for each of the respective District Courts. The District Judges, along with the County Court-at-Law Judges, appoint the Community Supervision and Corrections Department Director. The District Judges, along with the County Judge serve on the County Juvenile Board which

oversees the operations of the Juvenile Probation Department and appoints the Chief Juvenile Probation Officer.

Constables

In general, the duties of the Constable are to perform a service or act, execute and return, as provided by law, all civil and criminal processes, writs, citations, subpoenas, summons, warrants, and precepts, directed and delivered by a lawful official, anywhere in the constable's County, or in a County contiguous to the constable's County, and in other locations as provided by law. The Constable may seize and sell real estate and personal property upon order of the court, take eviction action and attend justice court proceedings. The Constable may enforce all state laws and arrest offenders with or without warrant for felonies or misdemeanor offenses committed against the peace and dignity of the state.

County Attorney

The Countywide electorate elects the County Attorney. Duties include representation of the State of Texas in all criminal proceedings under investigation or pending before the County Courts at Law and Justice Courts of the County, examination and prosecution of all cases pending before the Juvenile Courts, and representation of the State in all cases appealed to or from any of these courts. The County Attorney also processes felony and misdemeanor hot checks, obtains protective orders for victims of domestic violence, represents the Department of Protective and Regulatory Services in cases involving abuse or neglect of children or helpless adults, and obtains commitment orders for mental illness and substance abuse. The County Attorney attends Commissioners' Court as the civil lawyer for the County and provides a full range of legal services in that capacity. Also provided by the County Attorney is legal advice to all County officials and employees. Where applicable, the County Attorney oversees the representation of officials and employees who are involved in litigation.

County Clerk

The Countywide electorate elects the County Clerk and the duties and fees collected by the office are prescribed by the legislature. The County Clerk is the clerk of the County and of Commissioners' Court and is the official recorder of County business. By legislation in Williamson County, the County Clerk functions as the clerk of the court for each of the County Courts at Law. In addition, the County Clerk acts as recorder of deeds and other instruments, records and issues death and birth certificates, issues marriage licenses, registers cattle brands, records and retains all plats, and maintains records of mental health commitments. The County Clerk serves as clerk of the Probate and Civil Court and keeps all records, books, paper, and proceedings of the probate court as well as the County Courts at Law criminal dockets. Additional responsibilities include keeping all records properly indexed, arranged and preserved.

District Attorney

The legislature may create the Office of the District Attorney in any judicial district in the state and prescribe the duties of the office. Such an office in Williamson County has been created and the District Attorney is a constitutional officer. The Countywide electorate elects the District Attorney. The duties of the office in general are to represent the State of Texas on all criminal matters before the District Courts of Williamson County. These matters include grand jury proceedings along with bond and asset forfeitures. The District Attorney also handles all appeals from any

such matters that are taken to the Court of Appeals, Texas Court of Criminal Appeals, the Texas Supreme Court and the United States Supreme Court.

District Clerk

The Countywide electorate elects the District Clerk. In general, the functions of this office are to serve in an administrative capacity for the District Courts (state courts), to perform judicial or quasi-judicial duties in connection therewith, to act as custodian of the court records, to receive money in the clerk's official capacity, and to perform general assessed duties as are enjoined by statute or imposed by the lawful authority of the court. The District Clerk of Williamson County also maintains the files for all criminal, civil, family, and tax cases handled by these courts.

Justice of the Peace Courts

There are four Justice of the Peace Courts in Williamson County. Each Justice of the Peace is elected by the voters living within their respective precinct. Justices of the Peace have jurisdiction in all Class C misdemeanor criminal matters where such fines are established by statute. Also, the Justices of the Peace have jurisdiction in civil matters either in Small Claims Court or Justice Court where the amount in controversy is \$10,000 or less (exclusive of interest) of which exclusive original jurisdiction is not given to the County or District Courts. Appeals to the County Court shall be allowed in all cases decided in Justice Court, however, in civil cases, only when the judgment is for more than \$20 (exclusive of costs). The Small Claims Court exercises concurrent jurisdiction with the Justice Courts in all actions for recovery of money by any person, association of persons, corporations or by any attorney for such parties or other legal entity where the amount involved, exclusive of cost, does not exceed the sum of \$10,000. Small Claims courts may only recover money. All decisions of Small Claims Court and Justice Courts, provided that the amount in controversy, exclusive of costs, exceeds the sum of \$20 may, upon rendition of final judgment by the Judge of the Court, be appealed to the County Court or County Courts at Law. Other duties of the Justices of the Peace in Williamson County include death inquests, mental probable cause hearings, criminal prisoner admonishments, peace bond hearings, school truancy cases, juvenile magistrate statements, animal cruelty hearings, and other administrative duties per code.

Sheriff

The qualified voters of the County elect the Sheriff to office. The duties of the Sheriff are prescribed by the legislature. The Sheriff may employ guards for the safekeeping of prisoners in the jail and, subject to regulations of Commissioners' Court, has charge and control of the courthouse. In addition, the Sheriff shall execute all processes and precepts directed by legal authority and make return thereof to the proper court. The Sheriff is the Chief Law Enforcement Officer for the County and custodian of the County jail. In addition to apprehending criminals and serving writs and other legal papers for the Civil, County, and District Courts, the Sheriff is also charged with keeping order in the courtrooms. The Sheriff also administers proactive programs aimed at crime prevention and substance abuse control such as the Drug Abuse Resistance Education (DARE) program.

Tax Assessor-Collector

The Tax Assessor-Collector is elected by the Countywide electorate and performs all of the duties with respect to assessing property for the purpose of taxation and collection of taxes as may be prescribed by the legislature. The duties of the office consist of assessing and collecting County

property taxes. The officer may serve in a similar capacity for any incorporated city, town, village, school districts--independent or otherwise, drainage district, and water control in the County. The Assessor-Collector of Williamson County, in addition to assessing and collecting for taxable real and personal property within the County, collects the taxes for many independent cities and districts. Other duties include collecting state and county license fees, occupation fees, and state automobile transaction taxes.

County Treasurer

The Countywide electorate elects the County Treasurer. The duties of the County Treasurer are to receive County funds and disburse them, subject to the County Auditor's countersignature. The function of this office is an essential part of internal control in financial matters in that all monies due to the County must be placed in the treasurer's custody. Monies are forwarded to the County Treasury and can be withdrawn upon the signature of the County Treasurer and countersignature of the County Auditor. Additional responsibilities of the County Treasurer include signatory authority for all payroll related payments with the countersignature of the County Auditor. Also, the County Treasurer is responsible for the reconciliation of all bank accounts upon which the Treasurer acts as signatory. The County Treasurer prepares and submits all required reports and payments to the State of Texas and serves as Treasurer to the Bail Bond Board. In addition, the County Treasurer serves as the Certified Investment Officer for the County relative to all requirements of the Public Funds Investment Act.

OFFICES CREATED BY LEGISLATIVE LAW

County Court-at-Law

There are four County Courts-at-Law in Williamson County, each created by the legislature. The Countywide electorate elects each of the County Court-at-Law judges. These courts have jurisdiction in all misdemeanor cases, probate, and mental illness and chemical dependency matters. The County Courts-at-Law have concurrent jurisdiction with the District Courts in family law cases, including divorces, child custody cases and in civil matters where the amount in controversy does not exceed \$100,000 (exclusive of punitive or exemplary damages, costs, and interest). The County Courts-at-Law have appellate jurisdiction in all appeals in criminal and civil cases from Justice Courts and Municipal Courts. Along with these duties, the County Court-at-Law Judges and the District Judges appoint the Community Supervision and Corrections Department Director.

County Auditor

The County Auditor is appointed by the District Judges and serves as the Chief Accounting Officer of the County. The County Auditor has general oversight of all County records and is responsible per statute, for projecting revenue during the budget process. The County Auditor must sign all checks written for the County. It is the responsibility of the County Auditor's office to audit each department of the County at least once each quarter. Financial reporting is also performed by the County Auditor's office. The creation of the Comprehensive Annual Financial Report (CAFR) and the Popular Annual Financial Report (PAFR), that is submitted each year to the Government Finance Officers Association for review, is the responsibility of the County Auditor. In addition, the County Auditor oversees the payroll and accounts payable function for the entire County. Other responsibilities include managing fixed assets and administering and reporting all grant funds received from the state and federal government and other entities. The County Auditor also

serves as the fiscal officer for the Community Services and Corrections Department and Chief Fiscal Officer for Juvenile Services.

Budget Officer

In a county with a population of more than 125,000, the Commissioners' Court may appoint a Budget Officer. The Budget Officer is responsible for preparing a county budget for the fiscal year. In preparing or monitoring the budget, the Budget Officer may require the county auditor or any other district, county, or precinct officer of the county to provide any information necessary for the Budget Officer to properly prepare or monitor the budget. The county budget is approved by Commissioners' Court.

Regional Animal Shelter Director

The mission of the Regional Shelter Director is to ensure humane care is provided to all animals in the shelter, to assist the participating entities in enforcing state law and local ordinances, and to otherwise serve the citizens in a cost-effective manner. The Regional Shelter Director takes responsibility for animal shelter operations and staff by developing and enforcing policies and procedures that are compliant with local, state and federal law. Priorities include development and maintenance of budgetary and financial goals, communication and relationships with regulatory agencies, Commissioners' Court, Shelter Board and officials from all city/county entities. The director also monitors and reports trends which may be used to facilitate planning of programs consistent with the success of overall shelter goals. The Shelter Director is hired by county officials utilizing input from the Regional Animal Shelter's Board of Directors.

Chief Juvenile Probation Officer

The County Juvenile Board, comprised of five District Judges and the County Judge, appoints the Chief Juvenile Probation Officer. The general duties of this office are to properly investigate, process, and handle all cases referred to them by the courts, law enforcement agencies, parents, and other agencies. The Juvenile Probation Department compiles and prepares a detailed social history on all referred offenders and recommends corrective action to the Juvenile Court. The department provides professional casework services and supervision to delinquent children who are placed on probation by the Juvenile Court. Juvenile detention and intensive residential care is also provided by and through the Juvenile Services Department. Each of these units provides care 365 days a year. Several specialized programs are operated through Juvenile Services to include Community Services and Restitution, Gang Intervention, and Juvenile Drug and Delinquency Prevention. One specialized sex offender caseload officer is also provided through Juvenile Services.

County Emergency Services Senior Director

The County Judge, with the advice and consent of Commissioners' Court, appoints the Senior Director of Emergency Services of Williamson County. It is the Senior Director's duty to control and direct the areas of Emergency Management, HazMat (Hazardous Materials), MOT (Mobile Outreach Team), Dispatch, Wireless Communications, and EMS (Emergency Medical Services). It is the responsibility of the senior director to serve as liaison between municipal districts, county, regional, state and federal emergency management functions as well as other emergency management organizations. Emergency Management will respond to local disasters by coordinating recovery activities with local, regional and state entities. The area of HazMat is

responsible for responding to hazardous material spills within the county and the region. MOT responds to mental health crisis calls in the county in coordination with the various law enforcement agencies within the county. Dispatch handles all 911 communications between the general public, County, City, and Special District Agencies tasked with rapid response. Wireless Communications manages the radio system between the various Public Safety Agencies within the county. EMS responds to all emergency medical calls and handles transport of patients within the county.

County Extension Service Agent

The Williamson County Office of the Texas Agricultural Extension Service is a unique partnership between the County Commissioners' Court and the Texas A & M University System. County Extension Agents provide outreach education to the citizens of Williamson County in the areas of Agriculture, Family and Consumer Sciences, 4-H, Youth Development, and Horticulture. Agents utilize research-based information to conduct workshops, clinics, tours, meetings and programs, as well as preparing news releases and web-based education. The Extension Service values and promotes citizen and community involvement, research-based education, lifelong learning, and volunteerism.

CSCD Director

The Community Supervision and Corrections Department (also known as Adult Probation Department) Director is appointed by the District and County Court-at-Law Judges with criminal jurisdiction. The department is responsible for supervising adult misdemeanor offenders placed on community supervision (adult probation), offenders placed under pre-trial supervision, and offenders placed in the department's 90-bed intensive inpatient substance abuse program referred to as the Central Texas Treatment Center. The department's mission is to protect the community and rehabilitate offenders. The department operates a number of rehabilitation programs for the supervision of offenders and specialized caseloads for sex offenders, special needs offenders, offenders required to be monitored on electronic monitoring or surveillance, and offenders required to have ignition interlock devices that monitor alcohol use in their vehicles. The department receives most of its funding from state funds and offender fees. The Texas Department of Criminal Justice-Community Justice Assistance Division provides grant and operational funds, and oversight to the department.

Elections Administrator

The Elections Administrator is the County Elections Official and is appointed by the Williamson County Elections Commission. The duties of the Elections Administrator include all voter registration activities for over 237,944 registered voters in 88 precincts and the conduct of election activities for more than 45 county, city and school governments, as well as 52 municipal and special utility districts. Duties also include the preparation and maintenance of appropriate political jurisdiction maps. The Administrator prepares elections contracts and conducts elections for federal and state elections, and for local elections when requested. Duties include the selection and coordination of poll sites, selection and training of poll workers, and preparation of ballot materials. The Elections Administrator coordinates the use of grant funds from the Help America Vote Act (HAVA) with the County Judge and the Auditor and maintains all electronic voting equipment and peripherals. The Administrator serves as the repository for local officials' campaign and expenditure reports. The Elections Administrator provides information to the public

regarding voter registration and elections and serves as a liaison to the Secretary of State regarding elections issues.

Human Resource Senior Director

The Human Resource (HR) Senior Director for Williamson County is appointed by the County Benefits Committee and the Commissioners' Court. The Senior Director must ensure the County is in compliance with state and federal hiring laws, that applicants meet the qualifications of a particular job opening and that the public is notified when a job opening becomes available within the County. The HR Senior Director is responsible for the management of the Self-Funded Benefits Plan and various other medical and dental benefit plans offered by the County as well as life and long-term disability insurance, workers' compensation insurance, the wellness program and the employee assistance program. The HR Senior Director also monitors the claims disbursement made under the Self-Funded Benefits Plan and must ensure the various benefits plans are administered in compliance with federal laws and regulation. The HR Senior Director must ensure the County complies with the Drug-Free Workplace Policy, the Family and Medical Leave Act (FMLA) and the Americans with Disabilities Act (ADA).

Infrastructure Services Senior Director

The County Judge, with the advice and consent of the Commissioners' Court, appoints the Senior Director of Infrastructure Services of Williamson County. It is the Senior Director's duty to control and direct the areas of Facilities Maintenance, Fleet Services, the County Engineer's Office and the Road and Bridge Division. It is the responsibility of the senior director to serve as a liaison with local, state, county, and federal organizations. The area of Facilities maintenance oversees all County real estate transactions and facilities construction activities. Facilities Maintenance personnel additionally ensure the quality and completion of maintenance and repair for all County-owned buildings and grounds. Fleet Services personnel maintain Williamson County's fleet of vehicles and equipment; make recommendations, during the Budget process, for equipment replacement needs of county departments as well as assisting in defining what types of equipment should be purchased. The Road and Bridge Division of Williamson County has the responsibility for the maintenance and repair of all County roads, bridges, drainage structures and ditches pertaining to the road system in Williamson County. The County Engineer's Office is responsible for planning, design and inspection of roadway and drainage facilities required to provide for the safe, economical and productive operation of the County's transportation system. The County Engineer's Office is additionally responsible for land development coordination activities such as plat review for the unincorporated areas within the County.

Parks Department Senior Director

The County Judge appoints the Parks Department Senior Director with the advice and consent of the Commissioners' Court. The Senior Director is responsible for the development, operation, and maintenance of County parks, trails and preserves. The senior director also provides for safe and secure facilities and coordinates park related development and activities with cities in the County.

Purchasing Agent

The Purchasing Agent is appointed by the Commissioners' Court. The Purchasing Agent is responsible for carrying out the purchasing function as prescribed by law and for administering the procedures prescribed by law for notice and public bidding for county purchases and contracts. The County Purchasing Agent purchases all supplies, materials and equipment required or used by the county and contracts for all repairs to purchased equipment, as needed.

Technology Services Senior Director

The County Judge, with the advice and consent of the Commissioners' Court, appoints the Technology Services Senior Director of Williamson County. It is the Senior Director's duty to oversee the functions of Technology Services (TS), Geographic Information Systems (GIS), 911 Addressing and Records Management (RM) for the County. TS includes installing new systems, protecting computer-stored records, maintaining control of daily Data Lifecycle functions, troubleshooting within County offices as computer-related issues arise as well as supporting County-wide telecommunications. GIS includes management of the central GIS database and interfaces as well as providing GIS, GPS, and related services to County departments and the public. 911 Addressing includes maintaining the 911 telephone database for the entire County and providing addressing services for the unincorporated areas and small cities. RM functions include warehousing and protecting records from the various County departments, monitoring and coordinating destruction schedules, and warehousing and coordinating the disposal of assets as the assets exceed their useful life. In addition, the director oversees County mail courier functions.

Veterans Services

In a county with a population of 200,000 or more the Commissioners' Court shall maintain a veterans county service office. The Commissioners' Court appoints the veterans county service officer and the number of assistant veterans county service officers that it considers necessary. Veterans Services staff assists veterans and their families with information on programs and services that are available for individuals that have served in the armed forces. They also help them file for and receive their entitled benefits from the Department of Veterans Affairs. Programs and services available include educational benefits, vocational benefits, disability retirement, obtaining lost military records and more.

FEDERAL AND STATE AWARD PROGRAMS



INDEPENDENT AUDITOR'S 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

To the Honorable County Judge
And Commissioners' Court
Williamson County, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Williamson County, Texas (the County), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 23, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The Honorable County Judge
And Commissioners' Court
Williamson County, Texas

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
March 23, 2015



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND UNIFORM GRANT
MANAGEMENT STANDARDS

To the Honorable County Judge
And Commissioners' Court
Williamson County, Texas

Report on Compliance for Each Major Federal and State Program

We have audited Williamson County, Texas' (the County) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the State of Texas Uniform Grant Management Standards (UGMS) that could have a direct and material effect on each of the County's major federal and state programs for the year ended September 30, 2014. The County's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and UGMS. Those standards, OMB Circular A-133, and UGMS require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the County's compliance.

The Honorable County Judge
And Commissioners' Court
Williamson County, Texas

Opinion on Each Major Federal and State Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended September 30, 2014.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program, and to test and report on internal control over compliance in accordance with OMB Circular A-133 and UGMS, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph in this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The Honorable County Judge
And Commissioners' Court
Williamson County, Texas

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and UGMS. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
March 23, 2015

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2014**

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiencies identified that are not considered to be material weakness(es)? ☐ Yes ☒ None reported
- Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal and State Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiencies identified that are not considered to be material weakness(es)? ☐ Yes ☒ None reported

An unmodified opinion was issued on compliance for major programs.

- Any audit findings disclosed that are required to be reported in accordance with section 510(a), Circular A-133, or State of Texas Uniform Grant Management Standards? ☐ Yes ☒ No

Identification of major federal programs:

20.205
14.218

Highway Planning and Construction
Community Development Block Grant

Identification of major state programs:

Indigent Defense Formula

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – CONTINUED
FOR THE YEAR ENDED SEPTEMBER, 2014**

- Dollar threshold used to distinguish between type A and type B programs?

\$300,000 – Federal
\$300,000 – State

Auditee qualified as low-risk auditee? X Yes No

SECTION II – FINANCIAL STATEMENT FINDINGS

NONE

SECTION III – FEDERAL AND STATE AWARD FINDINGS AND QUESTIONED COSTS

NONE

SECTION IV – SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

Finding Number

13-1

Summary

Time and effort documentation was not properly prepared by the County

Status

Resolved

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2014

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	Expenditures
FEDERAL AWARDS			
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Passed Through Texas Department of Family and Protective Services			
Title IV-E Contract (Legal)	93.658	23939896	\$ 67,685
Total Passed Through Texas Department of Family and Protective Services			<u>67,685</u>
Total U.S. Department of Health and Human Services			<u>\$ 67,685</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Passed Through Texas Department of Agriculture			
National School Lunch Program	10.555	75M1002/TX-246-2005	\$ 106,232
Total Passed Through Department of Agriculture			<u>106,232</u>
Total U.S. Department of Agriculture			<u>\$ 106,232</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Passed Through Texas Office of the Governor - Division of Emergency Management			
2011 Homeland Security	97.067	11-SR48491-01	\$ 50,000
2012 Homeland Security	97.067	12-GA48491-03	49,000
2013 State Homeland Security	97.067	13-SR48491-01	115,443
Total Passed Through Texas Office of the Governor - Division of Emergency Management			<u>214,443</u>
Total U.S. Department of Homeland Security			<u>\$ 214,443</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Direct Programs			
Community Development Block Grant	14.218	N/A	86,128
Community Development Block Grant	14.218	N/A	342,039
Community Development Block Grant	14.218	N/A	247,304
Total Direct Programs			<u>675,471</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 675,471</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Programs			
Equitable Sharing Program	16.922	N/A	\$ 105,097
Total Direct Programs			<u>105,097</u>
Passed Through Texas Office of the Governor - Criminal Justice Division			
2014 Williamson County Prevention	16.540	JA-13-J20-27152-01	\$ 59,257
2014 Juvenile Mentoring Grant	16.523	JB-12-J20-23122-04	10,773
2013 JAG Equipment	16.738	DJ-11-A10-27120-01	17,792
Total Passed Through Texas Office of the Governor - Criminal Justice Division			<u>87,823</u>
Passed Through Office of Justice Programs			
State Alien Assistance Program	16.606	2014-AP-BX-0636	\$ 81,694
Total Passed Through Texas Office of Justice Programs			<u>81,694</u>
Total U.S. Department of Justice			<u>\$ 274,614</u>
<u>U.S. DEPARTMENT OF TREASURY</u>			
Direct Programs			
Equitable Sharing Program	21.000	TX2460000	\$ 126
Total Direct Programs			<u>126</u>
Total U.S. Department of Treasury			<u>\$ 126</u>

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2014

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	Expenditures
FEDERAL AWARDS			
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Passed Through Capital Metropolitan Planning Organization			
Williams Drive	20.205	CSJ 2211-01-016	\$ 10,795
Total Passed Through Capital Metropolitan Planning Organization			<u>10,795</u>
Passed Through Texas Department of Transportation - National Highway Traffic Safety			
Texas Traffic Safety Program	20.616	N/A	2,872
Passed Through Texas Department of Transportation - National Highway Traffic Safety			
2014 TXDOT ITS Project	20.205	0914-00-164	216,341
Passed Through Texas Department of Transportation - Pass Through Toll Financing			
US 79 East Hutto to CR 402	20.205	PT2005-001-01-PTT0204-02-027	\$ 246,138
US 79 East of Taylor to Thrall	20.205	PT2005-001-01-PTT0204-04-040	2,948
US 79 Thrall to Milam County Line	20.205	PT2005-001-01-PTT0204-04-042	13,447
US 183 San Gabriel to SH 29	20.205	PT2005-001-01-PTT0273-04-026	107,328
FM 1660 CR 134 to CR 101	20.205	PT2005-001-01-PTT1566-01-009	11,817
FM 2338 FM 3405 to Reagan Blvd	20.205	PT2005-001-01-PTT0211-01-023	2,892
IH35 NB Frontage Road and Ramps	20.205	PT2010-006-001	6,024,989
Total Passed Through Texas Department of Transportation			<u>6,628,772</u>
Total U.S. Department of Transportation			<u>\$ 6,639,567</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 7,978,138</u></u>
STATE AWARDS			
<u>COMMISSION ON STATE EMERGENCY COMMUNICATIONS</u>			
Passed Through Capital Area Council of Governments			
911 Addressing Maintenance -2014		N/A	\$ 276,112
911 Addressing Maintenance -2015		N/A	38
Total Passed Through Capital Area Council of Governments			<u>276,150</u>
Total Commission on State Emergency Communications			<u>\$ 276,150</u>
<u>OFFICE OF THE ATTORNEY GENERAL</u>			
Direct Programs			
2013 Texas Vine Program		1013085	\$ 27,715
Total Direct Programs			<u>27,715</u>
Total Office of the Attorney General			<u>\$ 27,715</u>
<u>OFFICE OF THE GOVERNOR</u>			
Passed Through Criminal Justice Division			
2015 DWI/Drug Court		SF-15-A10-18695-09	\$ 380
2014 DWI/Drug Court		SF-14-A10-18695-08	89,672
2014 Vocational Training Program		SF-14-J20-25997-02	64,000
2014 School Base		SF-14-J20-26008-02	27,532
Total Passed Through Criminal Justice Division			<u>181,584</u>
Total Office of the Governor			<u>\$ 181,584</u>

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2014

State Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	Expenditures
STATE AWARDS			
<u>TEXAS DEPARTMENT OF STATE HEALTH SERVICES</u>			
Passed Through Blubonnet MHMR			
2014 EMS Local Project		N/A	\$ 3,794
2014 Blubonnet MHMR		N/A	82,078
Total Passed Through Blubonnet MHMR			<u>85,872</u>
Total Texas Department of State Health Services			<u>\$ 85,872</u>
<u>TEXAS PARKS AND WILDLIFE DEPARTMENT</u>			
Direct Programs			
2014 Go!		52-000583	\$ 656
Total Direct Programs			<u>656</u>
Passed Through Texas Commission on Environmental Quality			
2014 LIP		582-8-89965	41,594
2015 Air Check		582-12-20269	30,096
2014 Air Check		582-12-20269	220,746
Total Passed Through Texas Commission on Environmental Quality			<u>292,435</u>
Total Texas Parks and Wildlife Department			<u>\$ 293,091</u>
<u>TEXAS INDIGENT DEFENSE COMMISSION</u>			
Direct Programs			
Indigent Defense Formula Grant		212-14-246	470,511
2012 TIDC Technical Support		212-TS-246	62,815
Total Direct Programs			<u>533,326</u>
Total Texas Task Indigent Defense Commission			<u>\$ 533,326</u>
TOTAL EXPENDITURES OF STATE AWARDS			<u>\$ 1,397,739</u>
TOTAL EXPENDITURES OF FEDERAL AND STATE AWARDS			<u>\$ 9,375,877</u>

**WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2014**

NOTE 1. GENERAL

The accompanying schedule of expenditures of federal and state awards presents the activity of all applicable federal and state awards of Williamson County, Texas (the County). The County's reporting entity is defined in Note 1 to the County's financial statements. Federal and state awards received directly from federal and state agencies as well as federal and state awards passed through other government agencies are included in the respective schedule. Negative amounts shown in the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal and state awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the County's financial statements. The schedule includes \$535,746 of federal awards provided to subrecipients from the Community Development Grant cluster.

NOTE 3. RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Grant expenditure reports as of September 30, 2014, which have been submitted to grantor agencies will, in some cases, differ slightly from amounts disclosed herein. The reports prepared for grantor agencies are typically prepared at a later date and often reflect refined estimates of year-end accruals. The reports will agree at termination of the grant as the discrepancies noted are timing differences.

NOTE 4. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

The schedule of findings and questioned costs, including the summary of auditor's results for federal and state awards, is included beginning on page 160.