

# Williamson County Texas

Popular Annual Financial Report  
September 30, 2013



***Issued by:***  
***David U. Flores***  
***Williamson County Auditor***

# County Auditor

Dear Citizens of Williamson County,

I am pleased to present the annual Williamson County Citizens' Financial Report (also known as the Popular Annual Financial Report or "PAFR") for fiscal year ended September 30, 2013. This financial summary provides a less technical discussion of County finances. It also includes discussions of County initiatives and trends in the local economy. This important economic data presents a brief explanation of where county-wide resources come from and how those dollars are spent; then, focusing only on the County's major funds, how those transactions affect you, the citizen.

The Williamson County Auditor's Office has generated this Citizens' Report using financial information taken from the 2013 Comprehensive Annual Financial Report (CAFR) that was audited by Weaver and Tidwell, LLP, and received an unqualified opinion. An unqualified opinion indicates that the financial statements are prepared according to Generally Accepted Accounting Principles (GAAP) and are free of material misstatement concerning the overall financial position of the County. Unlike the CAFR, this report is not presented according to GAAP and reporting standards, meaning it's a financial report that is user-friendly.

This report is not intended to replace the CAFR; it is simply presented as a means of increasing public confidence in County government. For a complete set of County financials, please refer to the CAFR, which is available from the Williamson County Auditor's Office located in the historic Williamson County Courthouse at 710 Main St., Suite #301, Georgetown, TX 78626. In addition, both the CAFR and PAFR are on the County website at [www.wilco.org](http://www.wilco.org). I invite you to share any questions, concerns, feedback or recommendations you may have by contacting us at [jkiley@wilco.org](mailto:jkiley@wilco.org) or 512/943-1500.

Respectfully submitted,



David U. Flores

**David U. Flores** has a BBA from Texas A&I University-Kingsville, Texas. He was a teacher and a merchant before becoming the County Auditor for Dimmit County. He served as the County Auditor for Dimmit County for 9 years from 1980 - 1988 and has since served as the County Auditor for Williamson County, having been sworn in during January of 1989. He has been a trustee for the Texas County and District Retirement System and is a past president for the Texas Association of County Auditors. Mr. Flores served as the Chairman of the Investment Committee for the Texas Association of Counties from 2008 to 2012.



**Message from the County Auditor**

## STEWARDS OF PUBLIC FUNDS

The Williamson County Auditor's Office is the supervisory body of County funds. Maintaining the integrity of financial administration in County government is essential and is provided by the Auditor's Office through an independent system of checks and balances. As the County's chief financial officer, it is the Auditor's responsibility to:

- Properly account for millions of dollars received by the County each year.
- Manage and account for County debt.
- By statute, audit all books and records of County officials.
- Oversee all County Financial Records.
- Maintain independence, integrity and enforce all Texas laws and regulations governing County finances.
- Act as advisor to Commissioner's Court concerning financial conditions and County policies.
- Approve and issue payments with authorized funds in conjunction with Commissioner's Court.
- Administer, report, and forecast revenues in the County budget as set by the Commissioner's Court.
- Issue payments for all County obligations through Accounts Payable, including administering the County payroll.
- Prepare the County's Comprehensive Annual Financial Report (CAFR) as required by law.
- Provide day to day financial information on the County web-site.
- Ensure financial transparency in government.



## VISION

**To be the Number One County in the State of Texas at Instilling Public Trust in All Fiscal Matters**

## AUDITOR FUNCTIONS

There are many reasons to have a County Auditor, but the main one is to maintain the integrity of financial administration in county government. Every two years, the state District judges in Williamson County appoint the County Auditor. Because the Auditor is neither appointed by nor under the hierarchical control of the Commissioner's Court, the integrity of county finances is protected by a dual system of "checks and balances."

## AUDITOR STAFF

The Office of the County Auditor currently consists of 26 employees acting as the "Stewards of Public Funds" in the areas of Internal Audit, Financial Accounting and Reporting, Accounts Payable and Payroll.

## GOAL FOR THIS REPORT

The purpose of this report is to present an easy to read financial position of Williamson County government. We hope to instill taxpayer confidence in their government and to highlight some of the services provided to our citizens and taxpayers. We hope you find this report helpful and informative about what County government does for you.



## Wilco by the Numbers:

*1st*

**Healthiest  
County in  
Texas**

## Texas Comptroller Leadership Circle



Texas Comptroller  
Leadership Circle  
Gold Member

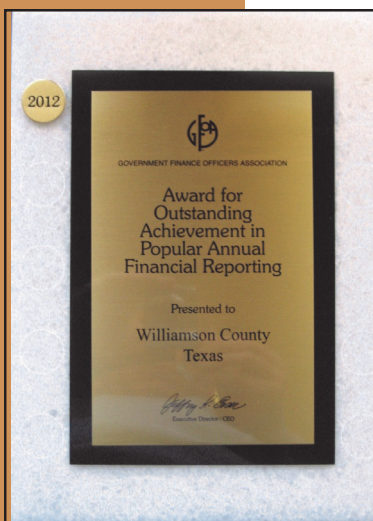
The Comptroller of Public Accounts launched the Texas Comptroller Leadership Circle program in December 2009 to recognize local governments across Texas that are striving to meet a high standard for financial transparency online. Spotlights are placed on those local governments that are:

- opening their books to the public
- providing clear, consistent pictures of spending
- sharing information in a user-friendly format that lets taxpayers easily drill down for more information.

*“Gold” highlights those entities that are setting the bar with their transparency efforts. 2013 was the fourth year that Williamson County achieved Gold.*

Additional details concerning the program can be found at the state website [www.texas transparency.org](http://www.texas transparency.org)

## Award for Outstanding Achievement in Popular Annual Financial Reporting

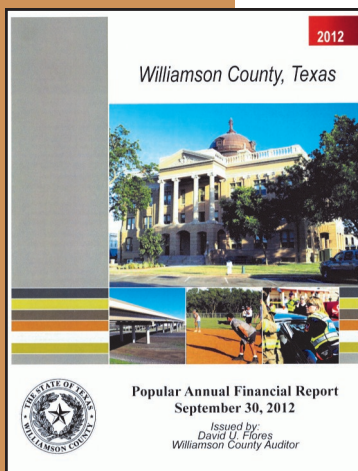


The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Williamson County for its Popular Annual Financial Report for the fiscal year ended September 30, 2012. The Award for Outstanding 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.

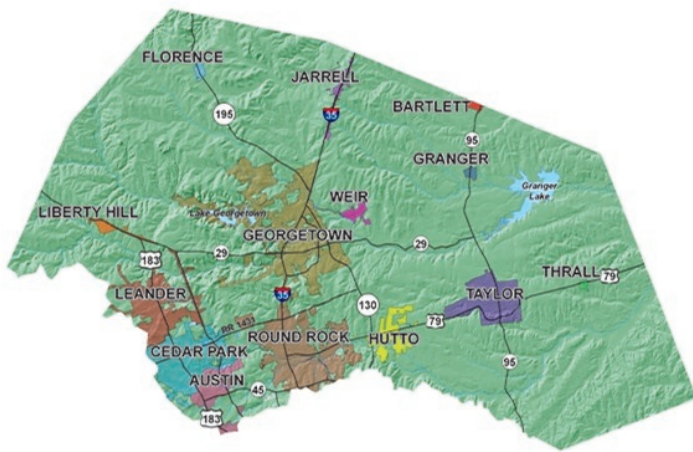
In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

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.

The 2012 report can also be found at [www.wilco.org/Financials](http://www.wilco.org/Financials)







## WILLIAMSON COUNTY, TEXAS

Williamson County is blessed with a mild climate offering more than 300 sunny days each year, affordable housing, a low cost of living, clean air, and beautiful scenic vistas. The County is well known for a very low crime rate and friendly, neighborly people. County taxes are among the lowest in the state for comparable counties, and, unlike most states, Texas has no state personal income tax. All these reasons make Williamson County one of the most desirable places to live and work in the United States.

## COUNTY STRUCTURE AND SERVICES

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. The County currently occupies a land area of 1,135 square miles and serves an estimated population of 477,219. Williamson County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Williamson County is a political subdivision of the State of Texas. It has no legislative powers and very restrictive judicial and administrative powers. The governing body of the County is the Commissioner's Court of five members. The County Judge is the chairman of the court and the Commissioner from each of the four 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 therefrom.

### Wilco by the Numbers:

**85%**

**Population Growth  
Since 2000**

### Wilco by the Numbers:

**19%**

**Increase Home  
Sales in 2013**

## ECONOMY

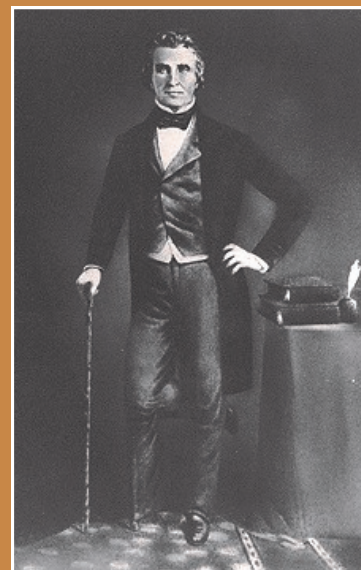
The Williamson County economy has remained resilient, compared to the rest of the nation, and is reported by economists to be one of the more stable during the recent economic downturn.

## POPULATION

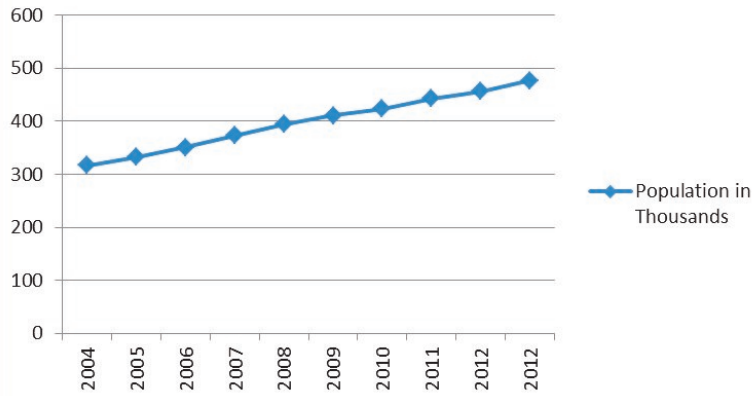
Williamson County's population ranks it 12th among 254 counties in Texas and is one of the fastest growing counties in the United States.

## ROBERT M. WILLIAMSON

The County was organized in 1848 and named for Robert M. Williamson, pioneer leader and veteran of the Battle of San Jacinto. He was a newspaper publisher, lawyer, judge and state legislator. Because of a childhood illness, one of his legs was bent back and he also had a wooden leg extending from the knee, giving him the nickname "Three-Legged Willie."



## 10 Year Population Growth

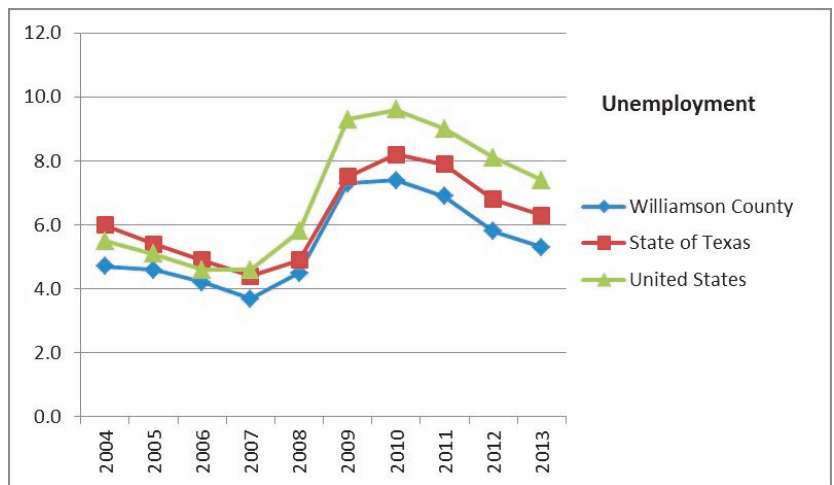


Williamson County continues to be one of the fastest growing counties in the state and the nation. Since 2000, the county's population has grown by 85 percent. It is the 12th most populous county in Texas. Williamson County's growth has been fueled by its location on the I-35 corridor and close access 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. In 2013, the

regional economy continued to expand. Strong home sales, building permits and increases in sales tax collections demonstrate the growth. The county unemployment rate decreased from 5.5% in September 2012 to 5.4% in September of this year; the rate was significantly lower than the national rate for September which decreased from 7.6% in 2012 to 7.0% this year.

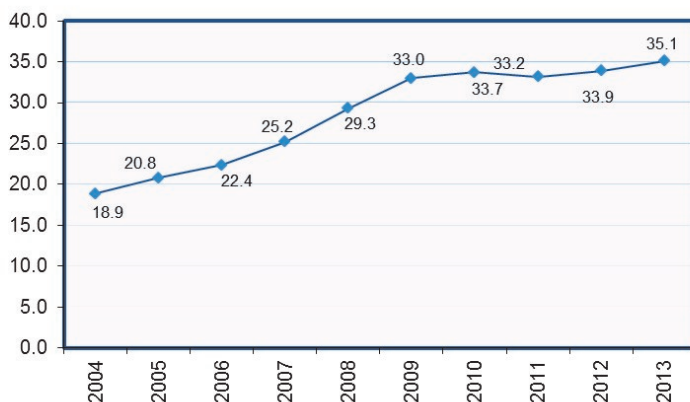
The county has experienced major job growth and proliferation of business and residential development. Business incentives, a low tax rate and affordable housing are major factors that have contributed to the

job growth which is not expected to slow down anytime soon. The latest population forecasts project Williamson County population could grow to more than 1 million people by 2040. In 2013, single-family home sales in the Austin area grew by 19% as compared to last year. Housing permits have increased



significantly in the past year. Several new residential housing developments throughout the county are in some stage of development. Water Oak at San Gabriel, a 1,354 acre master-planned community, will add 3,000 homes in Georgetown. Teravista continues to build new homes in Round Rock and Georgetown ETJ. Northwoods at Avery Ranch, a 182 acre community, broke ground last fall. The city of Leander has more than 20 neighborhoods in various stages of development. Other developments are occurring throughout the county.

## Property Values - \$Billions



**Principal Property Taxpayers - FY 2013**

<b>Taxpayer</b>	<b>Assessed Value \$Millions</b>	<b>Rank</b>	<b>% of Total County Assessed</b>
Dell Computer Holdings, LP	155,156,519	1	0.44%
Oncor Electric Delivery Company	138,787,019	2	0.40%
CPG Round Rock, LP	134,005,150	3	0.38%
Lakeline Developers	100,939,570	4	0.29%
Inland Western Cedar Park 1890 Ranch LP	95,508,877	5	0.27%
Baltgem Development Corp. Et, Al.	78,890,823	6	0.23%
HEB Grocery Company LP	69,488,404	7	0.20%
Columbia/St. David Healthcare	62,942,176	8	0.18%
Wal-Mart Real Estate Business Trust	60,369,315	9	0.17%
SPG Wolf Ranch LP	56,731,371	10	0.16%

Healthcare options continue to increase in the county. Scott and White Healthcare and Cedar Park Regional Medical Center are adding space and service near 183A. Scott and White is building a new facility in

Georgetown. Forest Park Medical Center broke ground on a \$135 million surgical hospital near SH 45 and LaFrontera Boulevard. It will be a 145,000 square foot facility which will include 46 patient beds. In Round Rock the hospitals and higher education campuses are collaborating to grow and improve medical resources in the area. The three Round Rock higher education campuses, Austin Community College, Texas State University and Texas A&M Health Science Center have agreed to allow nursing students to receive training locally. These efforts will only further improve the local healthcare system in the area.

Additionally, Oracle Corporation is set to open a new 50,000 square foot office in Williamson County which will add 200 new jobs to the area. Dana Corporation will open its 16th global technology Center in Cedar Park and will begin operations in spring of 2014. The facility can accommodate more than 80 engineers and support staff.

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. Williamson County was ranked the 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 2013, the Austin-Round Rock metro area ranked first 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. Bloomberg ranked the area first in the Top 12 American Boomtowns.

**Principal Employers - FY 2013**

<b>Employer</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>% of Total County Employment</b>
Dell Computer	14,000	1	6.33%
Round Rock ISD	5,750	2	2.60%
Leander ISD	3,984	3	1.80%
Georgetown ISD	1,630	4	0.74%
Williamson County	1,530	5	0.69%
Sears (Teleserve)	1,500	6	0.68%
HEB Grocery	939	7	0.42%
Scott & White	913	8	0.41%
City of Round Rock	824	9	0.37%
Emerson Process Management	750	10	0.34%

**Wilco by the  
Numbers:**

**73%**

**Increase in  
Employment  
since 2000**





## Williamson County—AAA/Stable

Williamson County received a 'AAA' bond rating from both Fitch Ratings and Standard & Poor's for series 2013 pass through toll revenue and limited-tax bonds and series 2013 limited-tax refunding bonds. At the same time, Standard & Poor's affirmed its 'AAA' long-term rating and underlying rating on the County's general obligation debt outstanding. The outlook on all ratings is stable. Williamson County's management practices are considered "strong" under Standard & Poor's financial management assessment (FMA) methodology. This indicates that practices are strong, well embedded, and likely sustainable.

Williamson County was able to take advantage of its excellent rating to refinance debt for a lower interest rate. On April 17, 2013, Williamson County refunded \$71,465,000 in limited tax and pass-through financing bonds for a savings of \$7,600,832 over the life of the debt. The County lowered its interest rates on the bonds from between 4-5 percent to 2.982 percent.

Fitch Ratings described Williamson County as having an exemplary financial profile "benefiting from conservative fiscal stewardship and budgeting practices." They also said the County has ample reserves in a variety of funds and has a stable regional economy. Standard & Poor's stated their ratings reflected the County's "successful management of growth-related pressures" and "consistently strong financial management and very strong financial performance."

"Once again, Williamson County flexed its fiscal strength in lowering interest costs by over 7 million dollars. The local positive economy, increasing tax base, the low interest bond market, and excellent ratings provided the setting for adding to over 46 million dollars in saving over the time of our road building program," said Williamson County Auditor David Flores. "There is a demand for quality grade investments. We have that, so we are poised to be able to secure a lower interest rate that translates into savings for the taxpayer." Flores states the County's successful financial practices aren't specific to government organizations or businesses. They are the same practices any fiscally responsible household can utilize to give an individual a good credit rating. "You follow the ABC's of spending whether you are a family household or a government," says Flores.

"A is always live within your means. B is borrow money only for capital items, being something that has permanent value like a home. C is credit cards shouldn't be used to finance regular operations exceeding 30 days," says Flores. "The tough part, for a family or organization, is sticking to it. Williamson County has been able to adhere to these practices."

The ratings reports are available on the County's website at [www.wilco.org](http://www.wilco.org).

## Williamson County—2013 Debt / Bond Activity

### Pass-Through Toll Revenue and Limited Tax Bonds, Series 2013:

In May 2013, a Pass-Through Toll Revenue and Limited Tax Bond was issued in the amount \$14,985,000.00. Debt payments for this type of bond are backed by a revenue stream other than tax revenues. Tax revenues will only be used should the primary revenue source default on payments. Currently, Williamson County has two such pass through agreements with the Texas Department of Transportation (TxDOT). In 2006, TxDOT and Williamson County signed an agreement for the County to build US 183A, US 79 (3 Sections), IH-35 Turnaround Bridges (Georgetown), RM 2338 and FM 1660. A maximum of \$151,942,000.00 will be reimbursed to Williamson County from TxDOT. The reimbursement is paid semi-annually based on \$0.10 per vehicle mile traveled to allow no more than \$15,194,200.00 annually compensated on the projects. The traffic counts are taken before each reimbursement in March and September. In 2011, Williamson County signed a second Pass Through Agreement with TxDOT for the construction of northbound frontage roads and Ramps on IH-35 in Georgetown. TxDOT will reimburse a maximum of \$12,096,700.00. TxDOT will reimburse Williamson County \$0.07 per vehicle mile traveled to allow no more than \$1,099,700.00 compensated annually on the completed project.

### Voter Approved Bonds:

On Tuesday, November 5, 2013, Williamson County voters approved \$275 million in road bonds and \$40 million in park bonds. A long-range transportation plan was conducted in 2010 to re-evaluate traffic flows taking into account population growth. "Austin is rated No 2 in the nation with an expected 5-year annual growth rate of 3.9%" as stated in Forbes (Fisher, 2/13). The tremendous growth in Austin is spilling over into Williamson County causing a boom in population. The Capital Area Council of Governments (CAPCOG) expects the population to grow by 22.3% from 2011 to 2015. The voters have recognized the growth and demand for more roads to relieve the traffic burden commuting into Austin.

As of September 30, 2013, our total outstanding bonds payable debt is \$773,914,915 of which \$145,556,122 is reimbursable Pass Through revenue bond. As of September 30, 2013, \$14,429,552.00 has been reimbursed from TxDOT.

### Refunding Bonds:

Refunding Bonds are issued to pay off outstanding debt to take advantage of lower interest rates. Refundings are only issued if the benefit is to save the Williamson County tax payers money. Two were issued in fiscal year 2013. In December 2012, Williamson County issued refunding bond of \$32,895,000.00 with a cost savings of approximately \$4,720,783.00 over the next 16 years. In April 2013, Williamson County issued refunding bond of \$71,750,000.00 with a cost savings of approximately \$7,600,732.00 over the next 19 years.



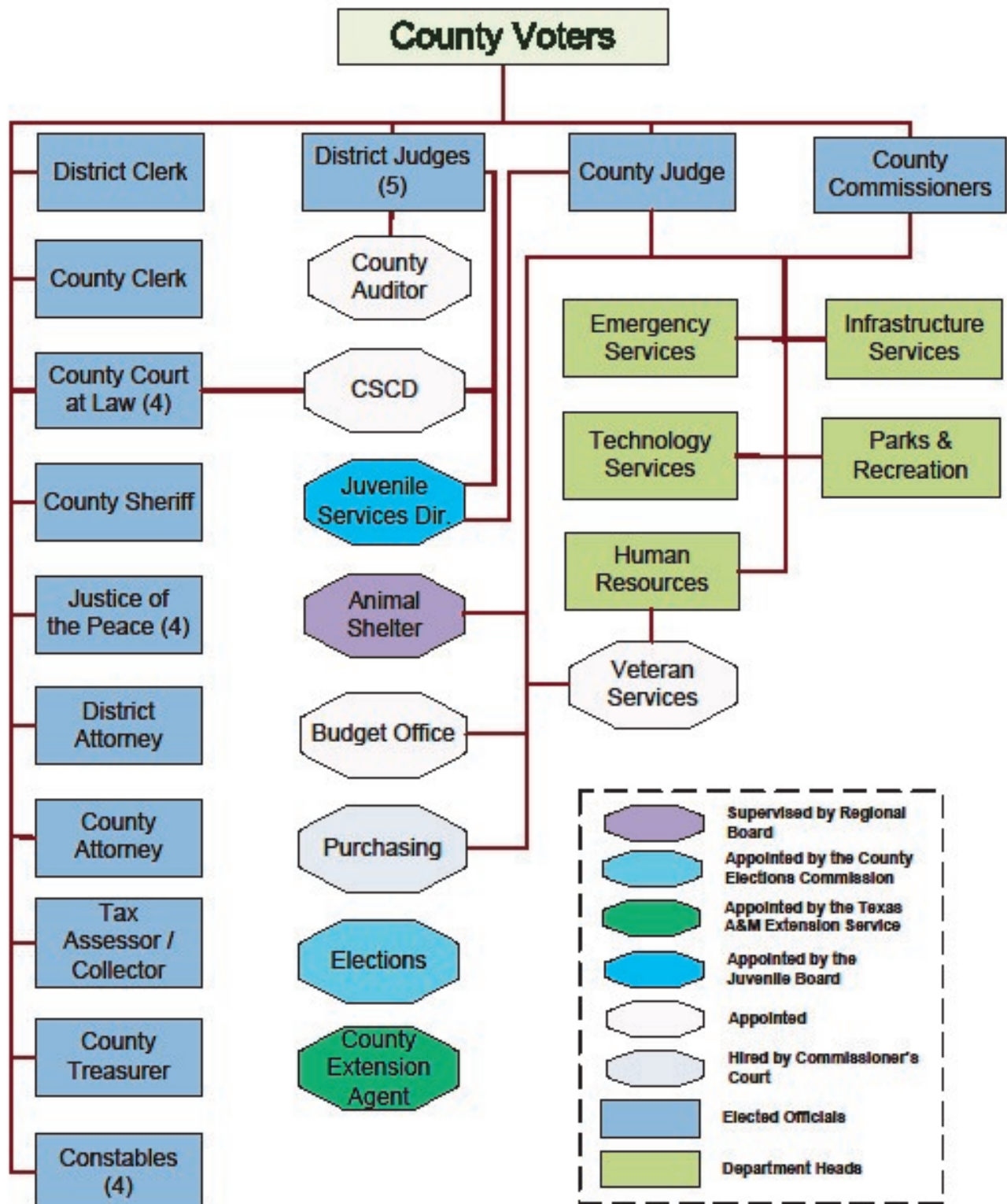
## Williamson County Elected Officials:

<b>District Judges:</b>	<i>Billy R. Stubblefield</i> <i>Stacey Mathews</i> <i>Rick J. Kennon</i> <i>Michael Jergins</i> <i>Betsy Lambeth</i>	Judge, 26th Judicial District Judge, 277th Judicial District Judge, 368th Judicial District Judge, 395th Judicial District Judge, 425th Judicial District
<b>County Court at Law:</b>	<i>Suzanne Brooks</i> <i>Tim L. Wright</i> <i>Doug Arnold</i> <i>John B. McMaster</i>	Judge, County Court at Law #1 Judge, County Court at Law #2 Judge, County Court at Law #3 Judge, County Court at Law #4
<b>Commissioner's Court:</b>	<i>Dan A. Gattis</i> <i>Lisa Birkman</i> <i>Cynthia Long</i> <i>Valerie Covey</i> <i>Ron Morrison</i>	County Judge Commissioner, Precinct #1 Commissioner, Precinct #2 Commissioner, Precinct #3 Commissioner, Precinct #4
<b>Justice of the Peace:</b>	<i>Dain Johnson</i> <i>Edna Staudt</i> <i>Bill Gravell, Jr.</i> <i>Judy Hobbs</i>	Justice of the Peace, Pct #1 Justice of the Peace, Pct #2 Justice of the Peace, Pct #3 Justice of the Peace, Pct #4
<b>Constables:</b>	<i>Robert Chody</i> <i>Richard Coffman</i> <i>Kevin Stofle</i> <i>Marty Ruble</i>	Constable, Precinct #1 Constable, Precinct #2 Constable, Precinct #3 Constable, Precinct #4
<b>County Offices:</b>	<i>Jana Duty</i> <i>Doyle "Dee" Hobbs</i> <i>Lisa David</i> <i>Nancy Rister</i> <i>James Wilson</i> <i>Vivian Wood</i> <i>Deborah Hunt</i>	District Attorney County Attorney District Clerk County Clerk County Sheriff County Treasurer Tax Assessor/Collector





# Organizational Chart





## Where the money to pay for County Services comes from

- PROPERTY TAXES
- FEES OF OFFICE / CHARGES FOR SERVICES
- FINES AND FORFEITURES
- PUBLIC AND PRIVATE GRANTING AGENCIES
- INTERGOVERNMENTAL REVENUES
- INVESTMENT EARNINGS



## Wilco by the Numbers:

**1422**

**Miles of roadway maintained by the County**

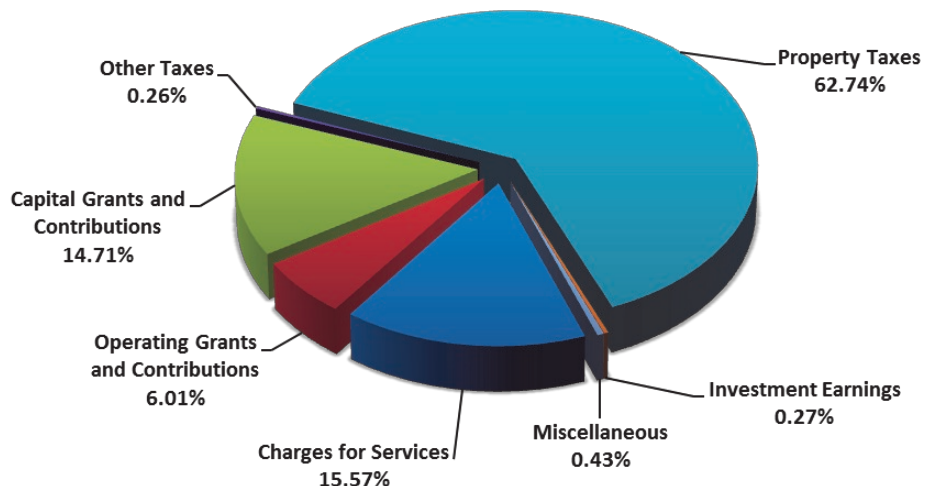
## GOVERNMENTAL REVENUES

The County receives its funding from a variety of sources, of which the largest single source is property taxes. **Property Taxes** represent a tax on all real estate and improvements within the County. Property taxes are considered to be a general revenue source, meaning it is available to fund all programs of the County. **Fees of Office** and **Charges for Services** represent fees paid by individuals, businesses, or other governments who purchase, use, or directly benefit from the goods or services provided. **Intergovernmental** revenues include payments or donations from other governmental entities through contractual agreements under which many of the funds are restricted for use in a particular program. **Investment Earnings** consists of interest income and other income from investment activities.

	2013 \$M
Property Taxes	\$ 172.72
Charges for Services	42.87
Operating Grants and Contributions	16.56
Capital Grants and Contributions	40.51
Other Taxes	0.71
Investment Earnings	0.74
Miscellaneous	1.19
	<b>\$ 275.30</b>

A more detailed explanation of these revenues can be found in the Financial Section of this report and in the Government-Wide Statements in the Comprehensive Annual Financial Report.

## Revenues by Source - Governmental





Where the Money Goes

General Government includes all administrative aspects of County business. Community Services consist of Veteran Services, Public Health, Parks, the Recycling Center, Agriculture Extension Service and the Regional Animal Shelter. Debt Service pays off the bonds issued for the construction of major projects.



Transportation Support 51%

Interest on L/T Debt 9%

Judicial Services 6%



Public Safety 22%

General Government 8%

Community Services 4%

Wilco by the Numbers:

57.9%

Of General Fund Expenditures spent on Public Safety



GOVERNMENTAL EXPENSES

	2013
	\$M
General Government	\$ 30.91
Public Safety	80.00
Transportation Support	185.70
Judicial Services	20.69
Community Services	16.43
Conservation	0.77
Interest on L/T Debt	33.24
	<u>\$ 367.74</u>



## Law Enforcement

- COUNTY SHERIFF
- COUNTY JAIL
- COUNTY CONSTABLES (4 Precincts)
- JUVENILE SERVICES
- VICTIM ASSISTANCE

## Emergency Services

- EMERGENCY MEDICAL SERVICES
- HAZ-MAT
- OFFICE OF EMERGENCY MANAGEMENT
- 911 COMMUNICATIONS
- RADIO COMMUNICATIONS

## Judicial Branch

- 5 DISTRICT COURTS
- 4 COUNTY COURTS
- 4 JUSTICE COURTS
- DISTRICT ATTORNEY
- COUNTY ATTORNEY
- DISTRICT CLERK





## Community Services

- VETERAN SERVICES
- PUBLIC HEALTH AND WELFARE
- PARKS
- WILLIAMSON MUSEUM
- RECYCLING CENTER



## General Government

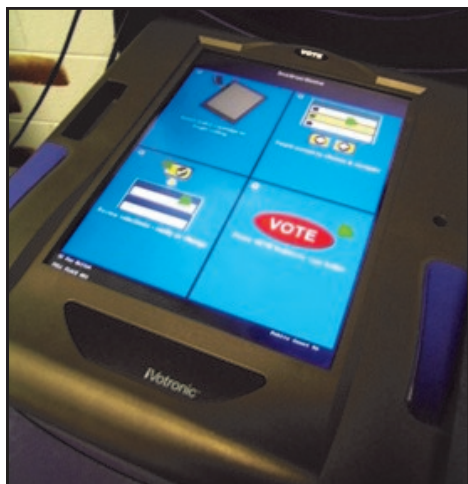
- COUNTY JUDGE
- COUNTY COMMISSIONERS (4 Precincts)
- COUNTY TAX ASSESSOR/COLLECTOR
- COUNTY TREASURER
- COUNTY AUDITOR
- FACILITY MAINTENANCE
- ELECTIONS
- HUMAN RESOURCES
- INFORMATION TECHNOLOGY
- PURCHASING



**Wilco by the  
Numbers:**

***1530***

**Number of County  
Employees**







### Major Capital Projects Annual Expenditures FY 2013

<u>Project Name</u>	<u>\$M</u>	<u>Type</u>
<b>IH-35 NB Frontage Road and Ramps</b>	<b>\$7.0</b>	<b>Road</b>
<b>RM 620 Interim Improvements</b>	<b>\$4.8</b>	<b>Road</b>
<b>CR 108</b>	<b>\$2.5</b>	<b>Road</b>
<b>US 79 2nd Street Phase II</b>	<b>\$2.9</b>	<b>Road</b>
<b>RM 620 / Rail Road Bridge</b>	<b>\$1.0</b>	<b>Road</b>
<b>Ronald Reagan Boulevard Phase III</b>	<b>\$2.1</b>	<b>Road</b>
<b>Ronald Reagan Boulevard Phase IV</b>	<b>\$11.0</b>	<b>Road</b>
<b>SH 195</b>	<b>\$3.2</b>	<b>Road</b>
<b>CR 138 Extension Phase II</b>	<b>\$2.6</b>	<b>Road</b>
<b>Chandler 3A</b>	<b>\$3.1</b>	<b>Road</b>
<b>Emergency Services Operations Center</b>	<b>\$7.0</b>	<b>Building</b>





## Juvenile Services Vocational Program



In 2013, the Juvenile Academy was granted \$64,000 from the State of Texas Criminal Justice Division (CJD) for vocational training programs. The two five week summer sessions covered two different curricula, Culinary Arts and Landscaping and included first-aid and CPR training and certification, resume development, professional communications, and hands-on training in the individual classes. A total of 23 resident and field probation clients participated in these programs. Upon completion, the residents earned a CPR and First-Aid certificate, a Food Handler's certificate, a certificate of completion for landscaping, and the residents also received marketable experience in each of the areas in which they participated.

At the conclusion of the culinary class, the residents exhibited their skills by running a "restaurant" in which they invited the administration and staff of Juvenile Services to enjoy lunch planned, prepared, and served by the residents. They performed the functions of menu planning, wait staff, hosting, prepping, and cooking the meals.

The landscaping class successfully planned, planted, and maintained beds around the Juvenile Services building.



## Mobile 911 Communications Vehicle

Recognizing the need for mobile interoperable emergency communications support, the Department of Homeland Security, State of Texas, and the Austin Urban Area Security Initiative (UASI) program granted Williamson County a combined amount of \$291,000. These funds were dedicated to the purchase of a heavy-duty truck designed and engineered to withstand the rigors of field operations for a minimum of ten years.

Williamson County has proven to be a leader in mobile interoperable emergency communications and command support for complex field problems and disaster response. These capabilities are supported by all levels of government; with the citizens of the county in direct benefit at no cost to the taxpayers.

**Wilco by the  
Numbers:**

***\$4.8 Million***

**Grant Funds  
Awarded in 2013**



The *Statement of Activities* provides readers with an overview of money received and spent during the year in the County *as a whole*, in an approach similar to a private-sector business. Explanations of these accounts are provided as a tool to understanding these activities.

### ***Money Received***

Property taxes come from three different sources: taxes for general purposes (\$.28153), taxes for road & bridge purposes (\$.04) and taxes for debt service (\$.17) to repay debt of the County. The total tax rate for 2013 was \$.49153 per \$100 value and was composed by the total of these three purposes.

Charges for Services are monies received from the public when the County performs a service to the citizens, such as, Emergency Medical Services. Operating Grants & Contributions is money the County receives from other governmental agencies, corporations, and private contributors. Investment Earnings is interest earned on County investments. Miscellaneous is money received that does not fit in the above-mentioned accounts but are still classified as revenue.

### ***Services Rendered***

This is money spent to provide services to citizens. See pages 10 - 13 of this report for a detailed explanation of what services are included in each of the categories: General Government, Public Safety, Transportation Support, Judicial Services and Community Services.

### ***Variance Analysis and Trends***

Although revenues from taxes have remained constant over the last 3 years, revenues from Operating Grants, Capital Grants and Contributions as well as Investment Earnings have declined significantly. In 2013, increases in road maintenance due to population growth and the completion of several road projects that were then transferred to other governments explain the significant increase in Transportation Support. General Government and Public Safety costs have increased steadily over the last 3 years to account for the steady increase in population.

<b>Williamson County Financial Activity Statement</b>			
<b>Money Received</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
Property Taxes:			
Levied for general purposes	\$99,126,344	\$97,647,471	\$96,497,886
Levied for road & bridge	\$13,815,558	\$10,261,395	\$10,063,148
Levied for debt service	\$59,780,481	\$58,518,962	\$57,347,077
Other taxes	\$712,987	\$561,950	\$594,840
Charges for Services	\$42,873,943	\$38,466,788	\$37,087,120
Operating grants & contributions	\$16,559,081	\$17,329,641	\$20,693,428
Capital grants & contributions	\$40,505,315	\$14,209,320	\$35,698,166
Investment earnings	\$739,574	\$1,048,743	\$2,149,871
Miscellaneous	\$1,185,745	\$913,672	\$738,701
<b>Total Money Received</b>	<b>\$275,299,028</b>	<b>\$238,957,942</b>	<b>\$260,870,237</b>
<b>Services Rendered</b>			
General Government	\$30,908,617	\$30,302,088	\$28,267,782
Public Safety	\$80,001,178	\$79,174,507	\$78,208,556
Transportation Support	\$185,691,679	\$58,930,917	\$65,354,413
Judicial	\$20,693,148	\$20,150,173	\$19,997,874
Community Services	\$16,431,859	\$12,808,543	\$11,714,612
Conservation	\$773,438	\$676,913	\$247,844
Interest on long-term debt	\$33,244,626	\$36,995,878	\$37,591,938
<b>Total Services Rendered</b>	<b>\$367,744,545</b>	<b>\$239,039,019</b>	<b>\$241,383,019</b>
<b>Monies Received over Services Rendered</b>	<b>-\$92,445,517</b>	<b>-\$81,077</b>	<b>\$19,487,218</b>



## Williamson County Condensed Statement of Net Position

<b>Assets</b>	<b>2013</b>	<b>2012</b>
Current Assets	\$452,316,572	\$614,183,647
Capital Assets	\$526,669,804	\$474,631,915
<b>Total Assets</b>	<b>\$978,986,376</b>	<b>\$1,088,815,562</b>
<b>Liabilities</b>		
Current Liabilities	\$26,164,357	\$27,416,252
Noncurrent Liabilities	\$838,695,933	\$854,827,707
<b>Total Liabilities</b>	<b>\$864,860,290</b>	<b>\$882,243,959</b>
<b>Net Position</b>		
Invested in Capital Assets, net of Related Debt	\$264,889,158	\$206,599,134
Restricted	\$32,752,322	\$38,938,961
Unrestricted	(\$183,515,394)	(\$38,966,492)
<b>Total Net Position</b>	<b>\$114,126,086</b>	<b>\$206,571,603</b>

### Benefits

*Current Assets* include:

- Cash on-hand to pay obligations
- Accounts Receivable
- Prepaid items / Inventory

*Capital Assets* include:

- Land / Buildings
- Infrastructure
- Equipment
- Construction in Progress

### Obligations

*Current Liabilities* include:

- Accounts Payable
- Accrued Liabilities
- Unearned Revenue
- Accrued Interest Payable

*Non-current Liabilities* are items that are due in more than one year.

This statement includes all funds to provide an overall picture of County-wide finances. Net Assets refers to the purchase costs of County assets less the accumulated depreciation of those assets.



### Net Assets

*Invested in Capital Assets, Net of Related Debt* represents the value of assets less depreciation and the associated outstanding debt incurred to purchase that asset.

*Restricted Assets* include:

- Debt Service
- Road & Bridge
- Conservation Foundation
- Tobacco Fund
- Other purposes that limit the use of certain assets

*Unrestricted Net Assets* are items that do not have to be held for specific reasons.



Financial Position Statement shown does not conform to generally accepted accounting principles (GAAP). The purpose of this presentation is to provide the citizen with a summarized version of the information contained in the County's Comprehensive Annual Financial Report (CAFR).



Statement of Revenues, Expenditures and Changes in Fund Balance Fiscal Year Ended September 30, 2013	
<b>Revenue</b>	
Taxes	\$99,644,204
Fees of Office	11,525,071
Fines & Forfeitures	4,162,780
Charges for Services	13,776,515
Intergovernmental	2,068,643
Investment Income & Other	802,358
<b>Total Revenue</b>	<b>\$131,979,571</b>
<b>Expenditures</b>	
Current:	
General Government	\$24,603,076
Public Safety	69,427,260
Judicial	18,528,978
Community Services	4,977,787
Lease Principal and Interest	92,741
Capital Outlay	2,284,372
<b>Total Expenditures</b>	<b>\$119,914,214</b>
Excess of Revenues over Expenditures	\$12,065,357
Other Financing Sources (Uses)	
Transfers In	\$0
Transfers Out	(10,827,305)
Capital Lease Issued	0
Proceeds from Sale of Capital Assets	226,708
<b>Total Other Financing Sources (Uses)</b>	<b>-\$10,600,597</b>
<b>Net Change in Fund Balances</b>	<b>\$1,464,760</b>
<b>Fund Balance, Beginning</b>	<b>74,932,251</b>
<b>Fund Balance, Ending</b>	<b>\$76,397,011</b>

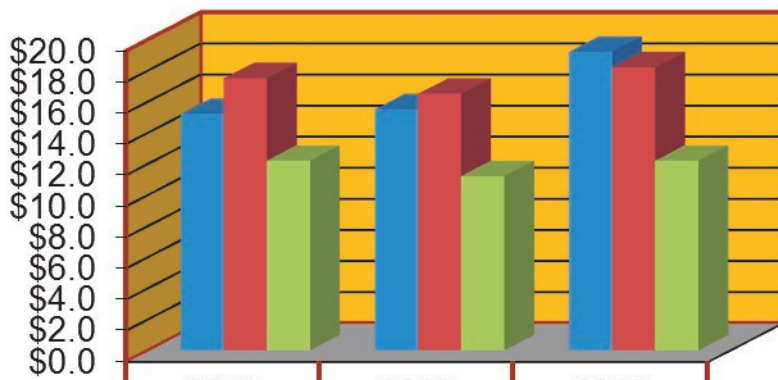
The General Fund is the main operating fund of the County, which includes services to citizens such as protection of life (law enforcement and 911 communications) and community services (parks and public welfare). Collection of taxes is the largest source of funds for Williamson County, totaling 75.5% in 2013. Citizens paid \$0.28153 per \$100 of property value for General Fund purposes. The next largest source of funds was from charges for services and fees of office, totaling 19.2% of total revenue.

The largest portion of total expenditures was spent on public safety for our citizens, totaling 57.9% in 2013. The money was used for things such as emergency vehicles, juvenile services, and EMS. The next largest share of money spent was on general government, totaling 20.5%. The County affects each and every citizen from birth certificates, to public records, to vehicle registration, to voter registration, collection of taxes, marriage licenses, and all the way through to death certificates.

Other Financing Sources (Uses) are amounts transferred in or out of the General Fund from or to other Governmental Funds in order to facilitate other County business or projects. In 2013, \$10.8 million was trans-

ferred out of the General Fund to pay for indigent health care, county-wide emergency radio communications and the Williamson County Regional Animal Shelter.

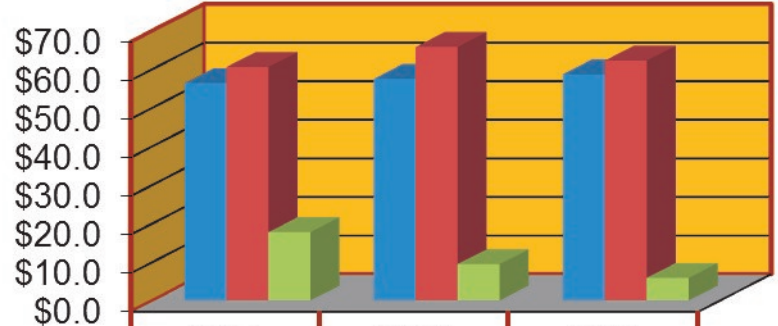
A positive General Fund Balance is an indicator of a healthy operating environment. Due to sound fiscal management, Williamson County's General Fund Balance has continuously increased over the last 14 years by a total of \$68 million. The County's fiscal plan is to have 35% of total annual operating expenditures (approximately 4 months) in the fund balance at any given time. Any excess fund balance over this goal should be limited to the use of one-time, extraordinary items, thus reinforcing the fiscal discipline of funding annual costs from revenues. Some examples of extraordinary items include but are not limited to tax rate stabilization, capital improvement needs and reduction of debt. Fund balance is a vital component used by financial institutions in determining the County's bond ratings. A high bond rating leads to lower borrowing costs, thus resulting in lower taxes.



**Road and Bridge Fund**  
The Road & Bridge Fund is a special revenue fund used to account for money received from taxes, vehicle registration and rebates from the State of Texas. Expenditures in this fund are for maintenance and construction of County roads and bridges. The chart provided on the left illustrates the fund's revenue, expenditures, and ending fund balance over the past three years.

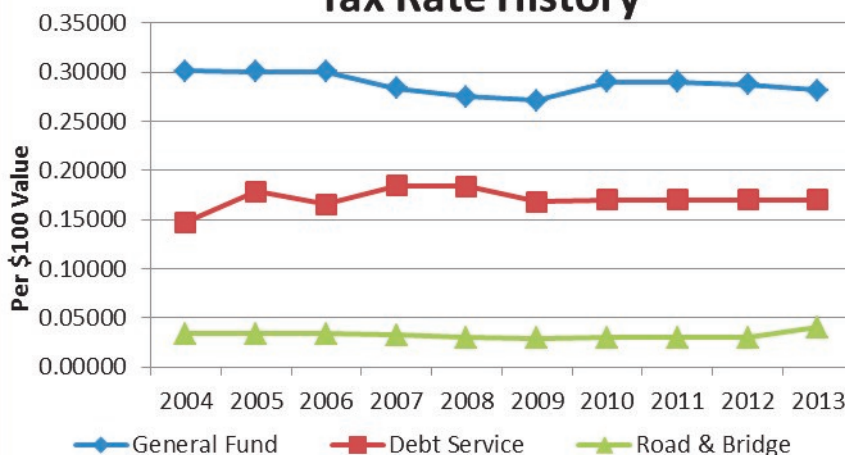
### Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term debt, principal, interests and costs. In order to fulfill the demands of a growing economy, the County is in need of new infrastructure that required new issuance of debt this year. Existing debt was also refinanced saving taxpayers in future interest costs. The chart shown on the right compares revenues, expenditures and fund balance over the last three years.



	2011	2012	2013
Revenue	\$56.3	\$57.4	\$58.6
Expenditures	\$60.5	\$65.7	\$62.2
Ending Fund Balance	\$17.7	\$9.4	\$5.9

### Tax Rate History



### Tax Rate Stability

Williamson County determines tax rates in three areas: the General Fund, Debt Service, and Road & Bridge. Therefore, existing debt is a factor in the County's tax rate. The 2013 tax rate was \$0.49153 per \$100 value and was separated as follows: \$0.28153 for General Fund, \$0.17 for Debt Service, and \$0.04 for Road and Bridge. The graph shown here reflects the changes in tax rates by each source since 2004. The \$350 million voter-authorized debt for road improvements and parks in 2000 and 2006 is reflected in the Debt Service rates. The 2012 Tax Rate was adopted for Fiscal Year 2013.

## ***Looking Forward***

Forbes.com recently reported “The population of Williamson County, on the outskirts of Austin, has expanded 7.94% since 2010, the strongest growth in the nation over that period. Over the past 25 years, the county’s residents have enjoyed the Lone Star state’s fastest rate of income growth and the sixth-highest in the nation. With a strong tech scene, the county has increased employment by 73% since 2000, the third highest rate in the country.”

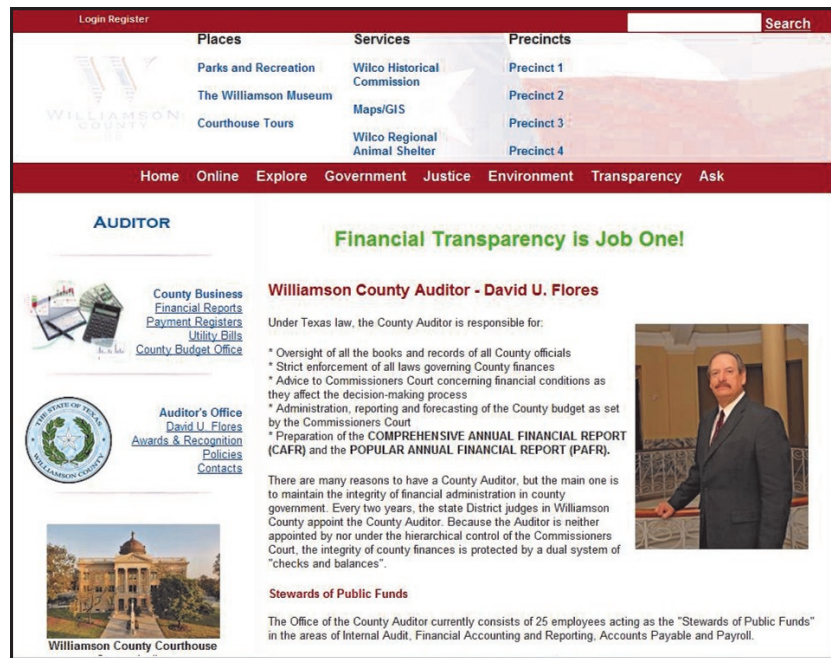
Per Judge Gattis, “Williamson County government’s past commitment to provide quality services and infrastructure has promoted and enabled the exploding growth seen in recent years. Our continued pledge to maintain these programs and develop new ones as needed will hopefully increase property values, decrease taxes, further improve services and provide an excellent place to live for all of our citizens.”

### **Williamson County has the Keys to Prosperity**

- 
- **Growing Population**
  - **Increasing Property Values**
  - **Outstanding Credit**
  - **Award-Winning Technologies**
  - **Outstanding Infrastructure Development**
  - **Beautiful, Well-Maintained Parks**
  - **Adequate Cash Reserves**
  - **Stable Tax Rates**
  - **Long Term Planning**
  - **Financial Sustainability**
  - **Quality Public Services**
  - **Strong Concern for the Environment**
  - **Responsible Animal Control**
  - **Lower Average Unemployment**
  - **Excellent Quality of Life!**



Visit us on the web at:  
[www.wilco.org](http://www.wilco.org)  
 and click:



## **County Auditor's Office:**

**David U. Flores**, County Auditor

**Julie Kiley**, First Assistant County Auditor

**Melanie Denny**, Financial Director

Financial Accounting-

**David Dukes** (Assistant Financial Director), **Samantha Cameron**,  
**Lisa Moore**, **Pam Navarrette**, **Castella Pullon**, **Kelsey Rollins** and  
**Jody Taber**

Accounts Payable / Payroll-

**Donna Baker** (Manager), **Nicole Alderete**, **Gloria Figueroa**,  
**Debbie Frazier**, **Joyce Gadison**, **Karen Knightstep**, **Renee Maule**,  
**Loretta Ryden** and **Miranda Stubbs**

**Kathy Wierzowiecki**, Internal Audit Director

**Jolene Crist**, **Michael Hansen**, **Jalyn Morris**, **Robert Morris**,  
**Ardis Rike** and **Nathan Zinsmeyer**

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## **WILLIAMSON COUNTY, TEXAS**

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**Popular Annual Financial Report — September 30, 2013**