

## SPECIAL REVENUE FUNDS OVERVIEW

Special Revenue Funds	FY2023 Beginning Fund Balance	FY2023 Revenue	FY2023 Expenditure	FY2023 Ending Fund Balance
201 - Tourism	1,916,062	1,675,000	1,940,147	1,650,914
203 - Street Maintenance	343,131	7,034,352	7,500,000	2,877,483
206 - Council Discretionary	4,988,198	150	400,000	4,588,348
209 - PEG Fee	398,521	170,500	150,000	419,021
212 - Conservation	933,707	75,000	128,593	880,114
221 - Library SRF	175,168	147,000	144,700	177,468
228 - Tree Fund	3,488,051	507,500	925,000	3,071,451
231 - Parks SRF	375,155	49,161	88,040	336,276
234 - Parkland Dedication SRF	2,410,522	705,000	1,100,000	2,015,522
237 - Cemetery	809,103	186,000	358,500	636,603
246 - Court Fees	58,922	51,350	35,000	75,272
247 - Juvenile	27,073	1,100	2,500	25,673
248 - Court Child Safety	10,293	1,525	200	11,618
249 - Court Technology	52,792	8,200	33,822	27,170
250 - Permitting	699,802	215,750	78,500	837,052
253 - CDBG	(9,575)	150,000	150	(9,575)
256 - Main Street Façade	92,194	95,250	135,000	52,444
262 - Fire Billing	347,571	292,300	537,900	101,971
268 - Police Seizures Federal	30,755	-	30,000	755
269 - Police Seizures State	58,418	-	55,000	3,418
274 - Animal Services SRF	353,392	70,800	225,000	199,192
275 - Municipal Jury Fund	193	200	393	-
278 - American Rescue Plan	4,316	6,854,000	6,850,000	8,316
350 - Village PID	650,684	-	67,538	583,146
354 - Parks at Westhaven PID	73,287	15,517	10,843	77,961
355 - Bluffview PID	12	27,500	27,922	(410)
362 - Downtown TIRZ	421,285	594,565	251,363	764,487
365 - Rivery TIRZ	840,353	1,117,515	612,782	1,345,086
368 - Gateway TIRZ	383,718	79,026	-	462,744
374 - Wolf Lakes TIRZ	6,736	36,068	332	42,472
400 - GTEC	24,764,542	34,080,203	28,936,575	29,908,170
420 - GEDCO	2,790,935	3,542,176	4,624,979	1,708,132

### 201 - CVB/TOURISM

The Tourism Fund collects a 7% Hotel Occupancy Tax for hotel stays within the City. Eligible expenses are defined by state law and include operating a visitor center, promotion of local cultural sites, and historic preservation.

### 203 - STREETS ¼ CENT SALES TAX

This fund is used to account for the receipt and expenditure of revenues collected from the ¼ cent sales tax approved by the citizens in November 2001 under Texas House Bill 445. The funds are required to be spent on the maintenance of streets that were in existence at the time of adoption of the tax. This tax was reauthorized by voters in November of 2006, 2010, 2014, and 2018.

### 206 - CITY COUNCIL DISCRETIONARY FUND

This SRF was created in July of 2015 and holds year end one-time available General Fund balance not allocated in the budget. These funds will be expended at the direction of the City Council for specific purposes.

**209 - PEG FEE FUND**

The Public, Education, and Government (PEG) Fund is used to account for the receipt and expenditure of PEG fees collected through cable providers that are legally restricted for capital expenditures related to the City's cable access channel.

**212 - CONSERVATION FUND**

The Conservation SRF is a fund dedicated to energy efficiency programs and projects and is supported solely by the \$0.20 Conservation Fee charged monthly to all City of Georgetown electric customers on their utility bills. This fee is used to maintain compliance with House Bill 3693, which calls for enhancement of existing energy efficiency programs and strengthening of statutory requirements, as well as, to promote more electric demand management by customers. Specific programs supported by the Conservation SRF include Home Energy Audits, Weatherization Programs and the LED Light Bulb Exchange Program.

**221 - LIBRARY FUND**

The Library Fund is used to account for the receipt and expenditure of restricted donations such as memorials and gifts for a designated library purchase or program.

**228 - TREE FUND**

The Tree Fund is financed by fees assessed when development projects remove trees. These funds are used to plant, prune, irrigate, maintain, and fund other associated tree activities in City parks, or other City-owned property.

**231 - PARKS RESTRICTED FUND**

This fund is used to account for transfers in, donations, and grants. Funds are used for equipment replacement for parks.

**234 - PARKLAND DEDICATION**

The Parkland Dedication SRF was established through the Parkland Dedication Ordinance. When new residential developments are built, the developer is required to dedicate land or pay a fee in lieu of dedication. When a fee is paid, the money is set aside to be used in a restricted zone near the development. The funds must be used for parks and recreation improvements such as new playgrounds, new parks, new trails, or to buy parkland.

**237 - CEMETERY FUND**

The Cemetery Fund pays for the ongoing maintenance of the City's cemeteries. Revenues are generated from plot sales and maintenance fees. The City Council has also committed to transferring money in from the General Fund for long-term maintenance.

**246 - COURT SECURITY FUND**

The Court Security Fund is used to account for the receipt and expenditure of court costs related to security personnel. All funds are governed by State statute.

**247 - JUVENILE COURT**

This fund contributes to funding the salary and benefits of a juvenile case manager that is employed by the Municipal Court.

**248 - COURT CHILD SAFETY FUND**

The fund tracks the revenues and expenses related to the Court Child Fees as outlined by statute.

**249 – COURT TECHNOLOGY FUND**

The fund tracks the revenues and expenses related to Court Technology Fees as outlined by statute.

**250 - PERMITTING FUND**

This funding source is for MyPermitNow (MPN) which is a comprehensive electronic permit, inspection, and tracking system for all types of construction projects. This system allows for efficient and improved customer service for both the internal and external customers by providing real time online permit information to customers. This program is funded by the technology fees which are charged to the users.

**253 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND**

The CDBG Fund is financed through the US Department of Housing and Urban Affairs Division. CDBG funds are administered through Williamson County and fund infrastructure improvements, such as sidewalks and wastewater lines in eligible geographic areas.

**256 - MAIN STREET FAÇADE FUND**

The Main Street Façade accounts for grants distributed by the Main Street Board for the improvement of commercial façades in the Downtown Overlay District. Revenue sources include General Fund contributions and fund-raising efforts by the Main Street Board.

**262 - FIRE BILLING FUND**

Sources of this fund include billing revenue for inspections and for billing from insurance carriers for fire protection services. These funds are used to purchase fire equipment, special needs, and public education.

**268 – POLICE SEIZURES FUND FEDERAL**

This fund is used to account for properties and revenues seized by the Georgetown Police Department. Federal Law requires the funds only be used for a defined set of law enforcement purposes. Permitted uses of funds include law enforcement training, crime prevention awareness programs, asset accounting and tracking, and witness-related costs. Purchases of police equipment and facilities equipment are also permitted under the law.

**269 – POLICE SEIZURES FUND STATE**

This fund is used to account for properties and revenues seized by the Georgetown Police Department. Texas State Law requires the funds only be used for a defined set of law enforcement purposes. Permitted uses of funds include law enforcement training, crime prevention awareness programs, asset accounting and tracking, and witness-related costs. Purchases of police equipment and facilities equipment are also permitted under state law.

**271 - ABANDONED VEHICLE FUND**

This fund is used to track costs and related revenues for vehicles that have been impounded and are later auctioned.

**274 - ANIMAL SERVICES**

This fund is for donations received from various sources. These funds are utilized for items and projects that are related to the capital and service needs of the animal shelter.

**275 – MUNICIPAL JURY FUND**

This fund is for juror reimbursements or other jury services as allowed under state statute.

**278 – AMERICAN RESCUE PLAN GRANT FUND**

This fund is for grant revenue from the federal American Rescue Plan. Appropriate expenses under the act will be reimbursed from this grant from 2021 through 2026.

**350 – VILLAGE PID FUND**

The fund tracks the revenues and expenses relate to the Village PID.

**354 – PARKS AT WESTHAVEN PID FUND**

The fund tracks the revenues and expenses relate to the Parks at Westhaven PID.

**355 – BLUFFVIEW PID FUND**

The fund tracks the revenues and expenses relate to the Bluffview PID.

**362 - DOWNTOWN TIRZ**

This TIRZ was created by Ordinance No. 2004-77 and covers approximately 66(+/-) acres, located entirely in Williamson County and within the corporate limits of the City. This fund is used to account for the development and redevelopment of downtown Georgetown into a mixed use, pedestrian-orientated environment, consistent with the goals of the City's Downtown Master Plan.

**365 - RIVERY TIRZ**

This TIRZ was created by Ordinance No. 2011-91, and the duration is through December 31, 2041. This fund is to help provide a financing vehicle necessary to facilitate a program of public improvements to allow and encourage the development of a hotel and conference center, enhance the overall park experience, the establishment of single and multifamily residential development, and commercial/retail space.

**368 - GATEWAY TIRZ**

This TIRZ was created by Ordinance No. 2006- 204, and the duration is through December 31, 2031. This fund is to help finance a program of public improvements to allow and encourage the development and redevelopment of the Williams Drive Gateway area into a mixed use, pedestrian orientated environment, consistent with the goals of the City's Williams Drive Gateway Redevelopment Plan.

**374 – WOLF LAKES TIRZ**

This TIRZ was created by Ordinance No. 2018-76, located entirely in Williamson County. The TIRZ is bounded by Wolf Ranch Parkway to the west and River Hills subdivision to the north. The purpose of the zone is to provide economic and qualitative benefits by facilitating a program of public improvements that provide for the development of a mixed-use development with business/corporate offices, retail, entertainment, and enhanced quality of life features for residents.

**400 – GEORGETOWN TRANSPORTATION ENHANCEMENT CORPORATION**

This fund uses sales tax receipts to support transportation projects related to economic development.

**420 – GEORGETOWN ECONOMIC DEVELOPMENT CORPORATION**

This fund uses sales tax receipts to support economic development projects that bring jobs to Georgetown.

## TOURISM FUND SUMMARY

The Georgetown Convention and Visitors Bureau (CVB) attracts leisure and business travelers to the Georgetown area to experience and enjoy our history, culture, and attractions. This department also strives to further strengthen our City's image as a Texas tourist destination. The CVB promotes economic diversity and the region's quality of life. The department manages advertising, promotion, and solicitation efforts to market the City of Georgetown as a place for meetings, group tours, tourists, and day-trip shoppers. The Department provides a positive economic impact to the community by bringing sales tax and hotel occupancy tax (HOT) dollars into the city, which increases the total revenue of local businesses and improves the overall economic climate of Georgetown. The local HOT rate in Georgetown is 7%.

### FISCAL YEAR 2022

**Total Revenues** are projected to be \$1,601,016, a 24% increase over FY2021 actuals. This increase is due to the recovery of HOT after the COVID19 pandemic, which impacted the travel industry dramatically. The overnight stays in Georgetown have returned to pre-pandemic levels. The City was also able to host the traditional spring Red Poppy Festival after a two-year hiatus.

Tourism					
	FY2021	FY2022			
				Variance Fav/(Unfav): FY2021 Actuals to FY2022 Projections	%Variance: FY2021 Actuals to FY2022 Projections
	Actuals	Budget	Projections		
<b>Revenue</b>					
<b>40008:Other Taxes</b>	1,247,146	1,006,014	1,400,000	152,854	12.26%
<b>42001:Interest Income</b>	5,057	5,000	3,500	(1,557)	-30.79%
<b>45001:Misc Revenue</b>	40,531	105,000	137,516	96,985	239.28%
<b>44001:Grant Revenue</b>	4,200	-	-	(4,200)	-100.00%
<b>44505:Sponsorship</b>	-	50,000	60,000	60,000	0.00%
<b>Revenue Total</b>	<b>1,296,934</b>	<b>1,166,014</b>	<b>1,601,016</b>	<b>304,082</b>	<b>23.45%</b>

**Total expenditures** in FY2022 are projected to total \$1.6 million or 3% lower than the current budget, consisting of lower than expected marketing expenses.

Tourism					
	FY2021	FY2022			
				Variance Fav/(Unfav): FY2021 Actuals to FY2022 Projections	%Variance: FY2021 Actuals to FY2022 Projections
	Actuals	Budget	Projections		
<b>Expense</b>					
<b>CC0001 Non-Departmental</b>	28,634	52,407	52,407	(23,773)	83.02%
<b>CC0208 CVB</b>	995,389	1,294,883	1,232,736	(237,347)	23.84%
<b>CC0254 Poppy Festival</b>	47,209	292,242	301,477	(254,268)	538.60%
<b>Expense Total</b>	<b>1,071,232</b>	<b>1,639,532</b>	<b>1,586,620</b>	<b>(515,388)</b>	<b>48.11%</b>

**Total fund balance** at year-end is anticipated to be \$1.6 million with a contingency reserve of \$379,320.

### FISCAL YEAR 2023

**Budgeted revenues** total \$1.7 million. Hotel Occupancy Taxes are conservatively forecasted. As of May 2022, the City continues to see revenues surpassing pre-COVID19 pandemic levels. The City anticipates 7% growth in Hotel Occupancy Tax revenues.

Tourism										
	FY2021	FY2022				FY2023				
				Variance Fav/(Unfav): %	Variance: FY2021 Actuals to FY2022				Variance Fav/(Unfav): %	Variance: FY2022 Projections to FY2023
	Actuals	Budget	Projections	Projections	Projections	Base Budget	Changes	Proposed Budget	Proposed Budget	Proposed Budget
Revenue										
40008:Other Taxes	1,247,146	1,006,014	1,400,000	152,854	12.26%	1,400,000	100,000	1,500,000	100,000	7.14%
42001:Interest										
Income	5,057	5,000	3,500	(1,557)	-30.79%	5,000	-	5,000	1,500	42.86%
45001:Misc										
Revenue	40,531	105,000	137,516	96,985	239.28%	120,000	-	120,000	(17,516)	-12.74%
44001:Grant										
Revenue	4,200	-	-	(4,200)	-100.00%	-	-	-	-	0.00%
44505:Sponsorship										
	-	50,000	60,000	60,000	0.00%	50,000	-	50,000	(10,000)	-16.67%
Revenue Total	1,296,934	1,166,014	1,601,016	304,082	23.45%	1,575,000	100,000	1,675,000	73,984	4.62%

**Budgeted expenditures** total \$1.9 million. Overall, expenses are projected to increase by 22% relative to FY2022 projections. The expenditure plan outlines continued efforts to promote Georgetown as a destination. Poppy Fest is expected to occur again in the spring. FY2022 included some expenses from POPPtoberfest in the fall, and all expenses for Red Poppy Festival in the spring. This makes the FY2023 expenses appear decreased; however, they cover a full spring Red Poppy Festival.

Tourism										
	FY2021	FY2022				FY2023				
				Variance Fav/(Unfav): %	Variance: FY2021 Actuals to FY2022				Variance Fav/(Unfav): %	Variance: FY2022 Projections to FY2023
	Actuals	Budget	Projections	Projections	Projections	Base Budget	Changes	Proposed Budget	Proposed Budget	Proposed Budget
Expense										
CC0001 Non-										
Departmental	28,634	52,407	52,407	(23,773)	83.02%	60,500	-	60,500	8,093	15.44%
CC0208 CVB	995,389	1,294,883	1,232,736	(237,347)	23.84%	1,508,695	120,000	1,628,695	395,960	32.12%
CC0254										
Poppy										
Festival	47,209	292,242	301,477	(254,268)	538.60%	225,952	25,000	250,952	(50,525)	-16.76%
Expense Total	1,071,232	1,639,532	1,586,620	(515,388)	48.11%	1,795,147	145,000	1,940,147	353,528	22.28%

**Proposed enhancements** include the following one-time expenditures, ongoing costs of requests and new programs to respond to City initiatives and pressures of growth. Highlights are listed below.

- **CVB:**
  - **Short-Term Rental Hotel Occupancy Tax Compliance Software:** Short-Term Rental (STR) Hotel Occupancy Tax (HOT) Compliance Software will monitor the most popular STR reservation sites and pull data for all STRs inside Georgetown’s City limits. Currently, CVB staff is manually tracking STRs which is very difficult and time intensive. Additionally, only thirty STRs are now paying HOT tax, but estimates show there are approximately 194 STRs in Georgetown. This software will save CVB staff valuable time and improve the discrepancy between the number of STRs and the number of STRs paying HOT tax. The budget assumes a \$100,000 increase in HOT revenue due to the improved tracking of STRs.
    - Proposed Ongoing: \$20,000
    - Proposed One-time: \$0
    - Proposed Total Cost: \$20,000
  - **Design Consultant for Visitors Center:** Due to the recent growth trends in Georgetown, the need for an updated Visitors Center and CVB offices to keep up with community demand is critical. Over the past few years, Downtown merchants have notably expanded, and the foot traffic around the Square has significantly increased. The historic nature of the Downtown Buildings causes plumbing difficulties, and so many Downtown Merchants send customers to the Visitors Center for restrooms. The Visitors Center and CVB offices currently have only two restrooms. To better serve our customers, both visitors to Georgetown and community residents, the Visitors Center urgently needs additional restrooms and better utilization of the current space.
    - Proposed Ongoing: \$0
    - Proposed One-time: \$100,000
    - Proposed Total Cost: \$100,000
  - **Temporary Bollards (Funded by Downtown TIRZ):** This request is for funding to purchase bollards which would be temporarily installed during special events to provide a safe and secure area for festival attendees. Currently, the City is using dump trucks or large equipment to secure festival grounds. Bollards serves the same purpose but are safer and more visual appealing.
    - Proposed Ongoing: \$0
    - Proposed One-time: \$60,000
    - Proposed Total Cost: \$60,000
- **Poppy Festival:**
  - **Public Wi-Fi Enhancements for Red Poppy Festival:** As the Red Poppy Festival continues to grow and the number of attendees increases, the CoG public Wi-Fi on the Downtown Square has become ineffective and inoperable. To help alleviate the strain on the CoG public Wi-Fi and assist vendors in accepting payments with their

point-of-sale devices, the CoG Wi-Fi was password protected for the 2022 POPPtoberfest. While this alleviated the problem temporarily, an enhancement to the CoG public Wi-Fi would provide a more long-term solution.

- Proposed Ongoing: \$25,000
- Proposed One-time: \$0
- Proposed Total Cost: \$25,000

**Total fund balance** is anticipated to be \$1.6 million. Per Fiscal and Budgetary Policy, there is \$379,320 of personnel and operating costs reserved to meet the fund's 90-day contingency requirement. The capital reserve is held for future use to expand the visitors center and CVB offices after the design study.



## FUND SCHEDULE:

Tourism						
	FY2021	FY2022		FY2023		
	Actuals	Amended Budget	Projected	Base Budget	Changes	Proposed Budget
Beginning Fund Balance	1,675,963	1,901,665	1,901,665	1,916,062		1,916,062
Revenue						
40008:Other Taxes	1,247,146	1,006,014	1,400,000	1,400,000	100,000	1,500,000
42001:Interest Income	5,057	5,000	3,500	5,000	-	5,000
44001:Grant Revenue	4,200	-	-	-	-	-
44505:Sponsorship	-	50,000	60,000	50,000	-	50,000
45001:Misc Revenue	40,531	105,000	137,516	120,000	-	120,000
Revenue Total	1,296,934	1,166,014	1,601,016	1,575,000	100,000	1,675,000
Expense						
Personnel	358,771	458,015	469,235	513,055	-	513,055
Operations	683,827	1,129,111	1,064,978	1,221,592	145,000	1,366,592
Transfers	28,634	52,407	52,407	60,500	-	60,500
Expense Total	1,071,232	1,639,532	1,586,620	1,795,147	145,000	1,940,147
Ending Fund Balance	1,901,665	1,428,147	1,916,062	1,695,914	(45,000)	1,650,914
Reserves						
AFR Adjustments	-	-	-	-		-
Contingency	305,771	337,842	337,842	368,224	11,096	379,320
Capital Reserve	-	1,090,305	1,090,305	1,271,594		1,271,594
Reserves Total	305,771	1,428,147	1,428,147	1,639,818	11,096	1,650,914
Available Fund Balance	1,595,894	(0)	487,915	56,096	(56,096)	-

Tourism: City of Georgetown									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>REVENUE</b>									
40008:Other Taxes	984,751	1,247,146	1,006,014	1,400,000	139.16%	1,400,000	100,000	1,500,000	7.14%
42001:Interest Income	21,323	5,057	5,000	3,500	70.00%	5,000	-	5,000	42.86%
44001:Grant Revenue	-	4,200	-	-	0.00%	-	-	-	0.00%
44504:Donations	2,772	-	-	-	0.00%	-	-	-	0.00%
44505:Sponsorship	44,500	-	50,000	60,000	120.00%	50,000	-	50,000	-16.67%
45001:Misc Revenue	78,983	40,531	105,000	137,516	130.97%	120,000	-	120,000	-12.74%
45003:Misc Reimbursements	114	-	-	-	0.00%	-	-	-	0.00%
<b>REVENUE TOTAL</b>	<b>1,132,443</b>	<b>1,296,934</b>	<b>1,166,014</b>	<b>1,601,016</b>	<b>137.31%</b>	<b>1,575,000</b>	<b>100,000</b>	<b>1,675,000</b>	<b>4.62%</b>

Tourism: CC0001 Non-Departmental									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
OPERATING CAPITAL									
CIP EXPENSE									
DEBT SERVICE									
TRANSFERS									
80001:Transfers Out	28,634	28,634	52,407	52,407	100.00%	60,500	-	60,500	15.44%
TRANSFERS TOTAL	28,634	28,634	52,407	52,407	100.00%	60,500	-	60,500	15.44%
CC0001 Non-Departmental Total	28,634	28,634	52,407	52,407	100.00%	60,500	-	60,500	15.44%

Tourism: CC0208 CVB									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>PERSONNEL</b>									
50100:Salaries	264,046	265,343	343,039	356,756	104.00%	390,573	-	390,573	9.48%
50200:Payroll Tax Expense	20,196	19,399	27,150	24,707	91.00%	27,788	-	27,788	12.47%
50201:Worker's Compensation	221	47	349	308	88.38%	405	-	405	31.46%
50202:TWC Expense	1,275	1,621	1,764	1,463	82.95%	1,764	-	1,764	20.56%
50300:Benefits	35,052	44,934	41,604	32,418	77.92%	38,791	-	38,791	19.66%
50301:TMRS Expense	28,092	27,427	36,082	36,782	101.94%	41,712	-	41,712	13.40%
<b>PERSONNEL TOTAL</b>	<b>348,881</b>	<b>358,771</b>	<b>449,988</b>	<b>452,434</b>	<b>100.54%</b>	<b>501,034</b>	<b>-</b>	<b>501,034</b>	<b>10.74%</b>
<b>OPERATIONS</b>									
51001:Administrative Expense	56,375	64,049	74,692	74,692	100.00%	241,293	-	241,293	223.05%
51002:Publishing & Printing	416	-	-	-	0.00%	-	-	-	0.00%
51003:Marketing & Promotional	290,212	350,629	310,500	235,500	75.85%	322,780	-	322,780	37.06%
51004:Contractual Services	51,079	79,567	159,018	151,400	95.21%	144,422	100,000	244,422	61.44%
51006:Subscriptions	15,832	18,818	21,000	41,000	195.24%	22,000	20,000	42,000	2.44%
51007:Contracts & Leases	23,151	3,842	10,000	4,924	49.24%	10,000	-	10,000	103.09%
51008:Utilities	7,162	7,341	7,210	8,378	116.20%	9,215	-	9,215	10.00%
51009:Telephone	756	-	-	-	0.00%	-	-	-	0.00%
52501:Office Supplies	3,282	2,179	7,695	5,000	64.98%	5,000	-	5,000	0.00%
52505:Arts & Crafts Supplies	10,894	24,550	21,575	21,575	100.00%	22,222	-	22,222	3.00%
52506:Operational Supplies	86,480	81,368	88,406	93,906	106.22%	100,906	-	100,906	7.45%
52507:Janitorial Supplies	7	-	-	-	0.00%	-	-	-	0.00%
52509:Maintenance Expense	-	34	-	-	0.00%	-	-	-	0.00%
53001:Public Notices & Recording Fees	-	563	26,500	56,500	213.21%	27,808	-	27,808	-50.78%
53002:Postage & Freight	1,926	1,521	8,350	2,502	29.96%	2,500	-	2,500	-0.08%
53003:Food	305	837	500	750	150.00%	1,000	-	1,000	33.33%
53006:Grant Expense	9,340	175	-	-	0.00%	-	-	-	0.00%
53009:Strategic Partnership	(2,000)	-	31,000	20,000	64.52%	32,000	-	32,000	60.00%
53014:Recruitment Expense	-	-	65,000	50,000	76.92%	50,000	-	50,000	0.00%
53016:Travel Expense	1,533	124	9,700	11,175	115.21%	12,515	-	12,515	11.99%
53017:Training Expense	-	1,020	3,750	3,000	80.00%	4,000	-	4,000	33.33%
<b>OPERATIONS TOTAL</b>	<b>556,751</b>	<b>636,617</b>	<b>844,896</b>	<b>780,302</b>	<b>92.35%</b>	<b>1,007,661</b>	<b>120,000</b>	<b>1,127,661</b>	<b>44.52%</b>
<b>OPERATING CAPITAL</b>									
<b>CIP EXPENSE</b>									
<b>DEBT SERVICE</b>									
<b>TRANSFERS</b>									
<b>CC0208 CVB Total</b>	<b>905,631</b>	<b>995,389</b>	<b>1,294,883</b>	<b>1,232,736</b>	<b>95.20%</b>	<b>1,508,695</b>	<b>120,000</b>	<b>1,628,695</b>	<b>32.12%</b>

Tourism: CC0218 Arts and Culture								
	FY2020	FY2021	FY2022			FY2023		
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget			%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET
PERSONNEL								
OPERATIONS								
OPERATING CAPITAL								
CIP EXPENSE								
DEBT SERVICE								
TRANSFERS								
CC0218 Arts and Culture Total	-	-	-	-	0.00%	-	-	-

Tourism: CC0254 Poppy Festival									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>PERSONNEL</b>									
50100:Salaries	-	-	6,996	13,288	189.93%	10,000	-	10,000	-24.74%
50200:Payroll Tax Expense	-	-	390	817	209.44%	765	-	765	-6.34%
50201:Worker's Compensation	-	-	-	61	0.00%	-	-	-	-100.00%
50202:TWC Expense	-	-	-	13	0.00%	-	-	-	-100.00%
50300:Benefits	-	-	-	1,370	0.00%	-	-	-	-100.00%
50301:TMRS Expense	-	-	641	1,253	195.45%	1,256	-	1,256	0.25%
<b>PERSONNEL TOTAL</b>	-	-	<b>8,027</b>	<b>16,801</b>	<b>209.30%</b>	<b>12,021</b>	-	<b>12,021</b>	<b>-28.45%</b>
<b>OPERATIONS</b>									
51003:Marketing & Promotional	2,662	550	1,846	854	46.26%	500	-	500	-41.45%
51004:Contractual Services	38,788	43,419	242,508	243,900	100.57%	190,431	-	190,431	-21.92%
52501:Office Supplies	-	1,625	5,400	51	0.94%	-	-	-	-100.00%
52506:Operational Supplies	11,716	-	-	-	0.00%	-	25,000	25,000	0.00%
53001:Public Notices & Recording Fees	-	763	1,555	2,000	128.62%	2,000	-	2,000	0.00%
53003:Food	-	852	4,831	4,871	100.83%	3,000	-	3,000	-38.41%
53010:Uniform Expense	1,860	-	28,075	33,000	117.54%	18,000	-	18,000	-45.45%
<b>OPERATIONS TOTAL</b>	<b>55,025</b>	<b>47,209</b>	<b>284,215</b>	<b>284,676</b>	<b>100.16%</b>	<b>213,931</b>	<b>25,000</b>	<b>238,931</b>	<b>-16.07%</b>
<b>OPERATING CAPITAL</b>									
<b>CIP EXPENSE</b>									
<b>DEBT SERVICE</b>									
<b>TRANSFERS</b>									
<b>CC0254 Poppy Festival Total</b>	<b>55,025</b>	<b>47,209</b>	<b>292,242</b>	<b>301,477</b>	<b>103.16%</b>	<b>225,952</b>	<b>25,000</b>	<b>250,952</b>	<b>-16.76%</b>

Tourism : City of Georgetown	FTEs Proposed	Personnel	One-Time	Ongoing	Proposed Total	Not Proposed Total
FY2023 SLR-04: Troubador Festival-CC0001 Non-Departmental	-	-	-	-	-	-
<b>CC0001 Non-Departmental</b>	-	-	-	-	-	-
FY2023 SLR-01: Short-Term Rental Hotel Occupancy Tax Compliance Software-CC0208 CVB	-	-	-	20,000	20,000	-
FY2023 SLR-02: Design for New Visitors Center-CC0208 CVB	-	-	100,000	-	100,000	-
<b>CC0208 CVB</b>	-	-	<b>100,000</b>	<b>20,000</b>	<b>120,000</b>	-
FY2023 SLR-01: COG Public WiFi Enhancement for Red Poppy Festival-CC0254 Poppy Festival	-	-	-	25,000	25,000	-
FY2023 SLR-02: Poppy Festival Overtime-CC0254 Poppy Festival	-	-	-	-	-	-
<b>CC0254 Poppy Festival</b>	-	-	-	<b>25,000</b>	<b>25,000</b>	-
<b>TOTAL</b>	-	-	<b>100,000</b>	<b>45,000</b>	<b>145,000</b>	-

## COUNCIL DISCRETIONARY FUND

This Special Revenue Fund (SRF) was created in July of 2015 and holds year-end General Fund balance not allocated in the budget. These funds will be expended at the direction of the City Council for specific one-time purposes.

### FY2022

In March of 2022, Council directed staff to use one-time savings in the General Fund from FY2021 to complete reserves in the Joint Services, IT and Facilities Funds. This was completed in an amendment in June, and the remaining savings of \$2.7 million were transferred to the Council Special Revenue Fund.

### FY2023

Per fiscal policy, the Council may hold these funds until they identify appropriate one-time uses. In FY2023, the budget proposes that Council Discretionary funds be used to cover an estimated \$400,000 expense in the General Fund for leased office space. The lease is needed to alleviate immediate space pressures in several buildings including City Center, the GMC, and the Westside Service Center. The lease is a short-term option while remodels and new buildings are explored. The lease options will be discussed with Council at the July 12 meeting.

### FUND SCHEDULE

Council Discretionary						
	FY2021	FY2022		FY2023		
	Actuals	Amended Budget	Projected	Base Budget	Changes	Proposed Budget
Beginning Fund Balance	110,966	2,317,098	2,317,098	4,988,198	-	4,988,198
<b>Revenue</b>						
42001:Interest Income	122	150	150	150	-	150
70001:Transfers In	2,316,994	2,670,950	2,670,950	-	-	-
Revenue Total	2,317,116	2,671,100	2,671,100	150	-	150
<b>Expense</b>						
Transfers Out	110,983	-	-	-	400,000	400,000
Expense Total	110,983	-	-	-	400,000	400,000
Ending Fund Balance	2,317,099	4,988,198	4,988,198	4,988,348	(400,000)	4,588,348
<b>Reserves</b>						
AFR Adjustment	(1)	-	-	-	-	-
Contingency	-	-	-	-	-	-
Capital Reserve	-	-	-	-	-	-
Reserves Total	(1)	-	-	-	-	-
Available Fund Balance	2,317,098	4,988,198	4,988,198	4,988,348	(400,000)	4,588,348



Council Discretionary: City of Georgetown									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>REVENUE</b>									
42001:Interest Income	1,582	122	150	150	100.00%	150	-	150	0.00%
70001:Transfers In	-	2,316,994	2,670,950	2,670,950	100.00%	-	-	-	-100.00%
<b>REVENUE TOTAL</b>	<b>1,582</b>	<b>2,317,116</b>	<b>2,671,100</b>	<b>2,671,100</b>	<b>100.00%</b>	<b>150</b>	<b>-</b>	<b>150</b>	<b>-99.99%</b>

Council Discretionary: CC0001 Non-Departmental								
	FY2020	FY2021	FY2022			FY2023		
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget			%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET
PERSONNEL								
OPERATIONS								
OPERATING CAPITAL								
CIP EXPENSE								
DEBT SERVICE								
TRANSFERS								
80001:Transfers Out	-	110,983	-	-	0.00%	-	400,000	400,000 0.00%
TRANSFERS TOTAL	-	110,983	-	-	0.00%	-	400,000	400,000 0.00%
CC0001 Non-Departmental Total	-	110,983	-	-	0.00%	-	400,000	400,000 0.00%

## **GEORGETOWN ECONOMIC DEVELOPMENT CORPORATION FUND**

The Georgetown Economic Development Corporation (GEDCO) considers requests and also grants economic development funds as authorized and defined by the Internal Revenue Code of 1986, Section 4A, leading to the creation or retention of primary jobs and/or provision of significant capital investment which benefits the community of Georgetown. The funding source is 1/8<sup>th</sup> cent of the City's sales tax rate.

### **FISCAL YEAR 2022**

**Total revenues** are projected to be \$3.3 million, which is a 18% percent increase over budget. This increase is due to strong sales tax collections.

**Total expenses** are projected to be \$6.9 million, which is more than the budgeted amount of \$2 million. This is largely due to the timing of economic development incentive payments and the fund will be amended at year-end. Several approved agreements have met their performance targets to receive reimbursement: Champion Site Prep, Motion Commercial, Sedro Crossing, NorthPark35, and WBW Development. Additional payments are anticipated for Atmos, Cellink, Texas Outdoor Power, and Texas Speed.

**Total fund balance** as of September 30th is projected to be \$2.8 million with a sales tax contingency reserve of \$665,000 and a reserve for debt service of \$204,000.

### **FISCAL YEAR 2023**

**Budgeted revenues** are expected to total \$3.5 million. Sales tax is projected to increase 8% over 2022 projections.

**Budgeted expenses** total \$4.6 million. This includes the cost of all currently anticipated Economic Development projects for Cellink, Loram, Texas Outdoor Power, Texas Speed and WBW. The budget includes \$100,000 for the startup of a small business loan program. GEDCO's share of Joint Services and General Fund Allocations total \$580,000. A cost allocation study was completed which results in a slight decrease of GEDCO's allocation to the General Fund, and a large increase to GEDCO's allocation to the Joint Services Fund. These increases are a result of the data sets used to allocate Economic Development department, Finance departments, City Manager's Office, and other support services. The annual debt service payment for the Sheraton Garage in the Rivery TIRZ is \$204,000. They repayment of a loan from the Water Fund is \$90,000.

**Total fund balance** is projected to be \$1.7 million as of September 30<sup>th</sup>. This meets the contingency requirement of reserving 25% of budgeted sales tax revenue, as well as the debt service reserve requirement.

## FUND SCHEDULE

GEDCO						
	FY2021	FY2022		FY2023		
	Actuals	Amended Budget	Projected	Base Budget	Changes	Proposed Budget
Beginning Fund Balance	5,740,067	992,725	6,416,281	2,790,935	-	2,790,935
<b>Operating Revenue</b>						
40002:Sales Taxes	2,654,706	2,781,251	3,252,015	3,512,176	-	3,512,176
42001:Interest Income	24,863	25,000	25,000	30,000	-	30,000
Operating Revenue Total	2,679,569	2,806,251	3,277,015	3,542,176	-	3,542,176
<b>Operating Expense</b>						
Operations	406,571	682,104	546,154	800,834	-	800,834
Transfers	1,200,284	202,769	202,769	204,019	-	204,019
Operating Expense Total	1,606,855	884,873	748,923	1,004,853	-	1,004,853
Available Operating Fund Balance	6,812,781	2,914,103	8,944,373	5,328,258	-	5,328,258
<b>Non-Operating Revenue</b>						
45001:Misc Revenue	-	-	2,610	-	-	-
Non-Operating Revenue Total	-	-	2,610	-	-	-
<b>Non-Operating Expense</b>						
Operations	396,500	1,076,000	6,064,000	3,528,500	-	3,528,500
Debt Service	90,572	92,048	92,048	91,626	-	91,626
Non-Operating Expense	487,072	1,168,048	6,156,048	3,620,126	-	3,620,126
Ending Fund Balance	6,325,709	1,746,055	2,790,935	1,708,132	-	1,708,132
<b>Reserves</b>						
AFR Adjustment	90,572	-	-	-	-	-
Contingency	505,468	665,371	665,371	878,044	-	878,044
Debt Service Reserve	202,769	204,019	204,019	205,519	-	205,519
Reserves Total	708,237	869,390	869,390	1,083,563	-	1,083,563
Available Fund Balance	5,708,044	876,665	1,921,545	624,569	-	624,569

GEDCO: City of Georgetown									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>REVENUE</b>									
40002:Sales Taxes	2,122,831	2,654,706	2,781,251	3,252,015	116.93%	3,512,176	-	3,512,176	8.00%
42001:Interest Income	98,282	24,863	25,000	25,000	100.00%	30,000	-	30,000	20.00%
45001:Misc Revenue	-	-	-	2,610	0.00%	-	-	-	-100.00%
<b>REVENUE TOTAL</b>	<b>2,221,114</b>	<b>2,679,569</b>	<b>2,806,251</b>	<b>3,279,625</b>	<b>116.87%</b>	<b>3,542,176</b>	<b>-</b>	<b>3,542,176</b>	<b>8.01%</b>

GEDCO: CC0001 Non-Departmental									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51001:Administrative Expense	122,385	-	-	-	0.00%	-	-	-	0.00%
<b>OPERATIONS TOTAL</b>	<b>122,385</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
OPERATING CAPITAL									
CIP EXPENSE									
DEBT SERVICE									
55001:Principal Reduction	-	-	74,511	74,511	100.00%	76,559	-	76,559	2.75%
55002:Interest Expense	-	-	17,537	17,537	100.00%	14,947	-	14,947	-14.77%
55003:Handling Fees	-	-	-	-	0.00%	120	-	120	0.00%
<b>DEBT SERVICE TOTAL</b>	<b>-</b>	<b>-</b>	<b>92,048</b>	<b>92,048</b>	<b>100.00%</b>	<b>91,626</b>	<b>-</b>	<b>91,626</b>	<b>-0.46%</b>
TRANSFERS									
80001:Transfers Out	207,789	1,200,284	202,769	202,769	100.00%	204,019	-	204,019	0.62%
<b>TRANSFERS TOTAL</b>	<b>207,789</b>	<b>1,200,284</b>	<b>202,769</b>	<b>202,769</b>	<b>100.00%</b>	<b>204,019</b>	<b>-</b>	<b>204,019</b>	<b>0.62%</b>
<b>CC0001 Non-Departmental Total</b>	<b>330,174</b>	<b>1,200,284</b>	<b>294,817</b>	<b>294,817</b>	<b>100.00%</b>	<b>295,645</b>	<b>-</b>	<b>295,645</b>	<b>0.28%</b>

GEDCO: CC0637 Economic Development									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51001:Administrative Expense	122,385	283,783	347,604	347,604	100.00%	580,834	-	580,834	67.10%
51003:Marketing & Promotional	68,778	109,903	150,000	46,000	30.67%	120,000	-	120,000	160.87%
51004:Contractual Services	16,615	12,000	130,000	100,000	76.92%	100,000	-	100,000	0.00%
51006:Subscriptions	10,972	831	54,500	52,500	96.33%	-	-	-	-100.00%
53009:Strategic Partnership	448,316	400,000	100,000	100,000	100.00%	200,000	-	200,000	100.00%
53011:Economic Development Agreements	356,235	(3,500)	976,000	5,964,000	611.07%	3,328,500	-	3,328,500	-44.19%
53016:Travel Expense	92	54	-	50	0.00%	-	-	-	-100.00%
<b>OPERATIONS TOTAL</b>	<b>1,023,393</b>	<b>803,071</b>	<b>1,758,104</b>	<b>6,610,154</b>	<b>375.98%</b>	<b>4,329,334</b>	<b>-</b>	<b>4,329,334</b>	<b>-34.50%</b>
OPERATING CAPITAL									
CIP EXPENSE									
DEBT SERVICE									
55001:Principal Reduction	83,695	72,830	-	-	0.00%	-	-	-	0.00%
55002:Interest Expense	20,516	17,742	-	-	0.00%	-	-	-	0.00%
<b>DEBT SERVICE TOTAL</b>	<b>104,211</b>	<b>90,572</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
TRANSFERS									
<b>CC0637 Economic Development Total</b>	<b>1,127,604</b>	<b>893,643</b>	<b>1,758,104</b>	<b>6,610,154</b>	<b>375.98%</b>	<b>4,329,334</b>	<b>-</b>	<b>4,329,334</b>	<b>-34.50%</b>

# GEORGETOWN TRANSPORTATION ENHANCEMENT CORP FUND

The purpose of the Georgetown Transportation Enhancement Corporation Fund (GTEC), a 4B Sales Tax Corporation, is to promote economic and community development within the City and the State of Texas through the payment of costs for streets, roads, drainage, and other related transportation system improvements including the payment of maintenance and operating expenses associated with such authorized projects. The funding source for GTEC is ½ cent of the City’s sales tax rate.

## FISCAL YEAR 2022

**Total revenues** are projected to be \$17 million, which includes \$4 million of bond proceeds budgeted for the Witteria Way at Gateway 35 Industrial Park, and Jesse Cocke Drive at the new Costco site. Sales tax collections are projected to end the year at \$13 million, 16% more than budget. Sales tax collections remained strong throughout the year due to strong economic growth.

**Total expenses** are projected to be \$34 million. Projects in progress for this year include the Gateway 35 Industrial Park and Costco road projects, as well as completing roll forward projects from prior years. Incentive agreement payments have been made for meeting performance for the Titan North Park 35 Industrial Park project and the Gateway 35 Industrial Park project.

**Total fund balance** is projected to be \$24.7 million, which includes a debt service reserve of \$3.9 million and a contingency reserve of \$2.6 million.

## FISCAL YEAR 2023

**Budgeted revenues** are expected to total \$34 million. Sales Tax is estimated to increase 8% over FY2022 projections. Bond proceeds are budgeted at \$20 million to cost-share funding with TXDOT for IH-35 to Wolf Ranch Parkway widening project.

**Budgeted expenses** total \$29 million. This includes GTEC’s total self-supporting debt service payments of \$921,000 in the fund, and \$3.2 million of transfers out to the General Debt service fund for previously issued debt for GTEC projects. The Joint Services Fund allocation increased significantly due to an updated distribution methodology for Systems Engineering identified in the FY2022 cost allocation study. The General Fund allocation decreased significantly due to several changes in the allocation methodology made during the cost allocation study model update. A reserve of 25% of sales tax revenues is appropriated in Operations for economic development projects that may come up during the fiscal year. \$20 million of capital expense is budgeted for the IH-35 to Wolf Ranch Parkway widening improvements. Incentive agreement payments are estimated for a road off of Lakeway Drive to improve access to the west side to of the Airport Costco, and Loram.

**Total fund balance** is projected to be \$26.4 million by September 30<sup>th</sup> 2022. This fund is budgeted to meet the policy of allocating 25% of sales tax as a contingency reserve. This fund also meets a debt service reserve of \$3.9 million.



## FUND SCHEDULE

GTEC						
	FY2021	FY2022		FY2023		
	Actuals	Amended Budget	Projected	Base Budget	Changes	Proposed Budget
<b>Beginning Fund Balance</b>	<b>31,029,698</b>	<b>38,900,043</b>	<b>41,794,893</b>	<b>24,764,542</b>		<b>- 24,764,542</b>
<b>Operating Revenue</b>						
<b>40002:Sales Taxes</b>	10,618,823	11,125,005	13,008,059	14,048,703	-	14,048,703
<b>42001:Interest Income</b>	25,704	24,000	50,000	31,500	-	31,500
<b>Operating Revenue Total</b>	<b>10,644,527</b>	<b>11,149,005</b>	<b>13,058,059</b>	<b>14,080,203</b>		<b>- 14,080,203</b>
<b>Operating Expense</b>						
<b>Operations</b>	346,223	247,716	247,416	438,734	-	438,734
<b>Transfers</b>	2,758,343	3,232,111	3,232,111	3,276,732	-	3,276,732
<b>Operating Expense Total</b>	<b>3,104,567</b>	<b>3,479,827</b>	<b>3,479,527</b>	<b>3,715,466</b>		<b>- 3,715,466</b>
<b>Available Operating Fund Balance</b>	<b>38,569,659</b>	<b>46,569,221</b>	<b>51,373,425</b>	<b>35,129,279</b>		<b>- 35,129,279</b>
<b>Non-Operating Revenue</b>						
<b>46001:Bond Proceeds</b>	7,405,000	3,700,000	3,775,000	20,000,000	-	20,000,000
<b>46002:Bond Premium</b>	731,229	-	162,358	-	-	-
<b>Non-Operating Revenue Total</b>	<b>8,136,229</b>	<b>3,700,000</b>	<b>3,937,358</b>	<b>20,000,000</b>		<b>-20,000,000</b>
<b>Non-Operating Expense</b>						
<b>Operations</b>	-	2,500,000	9,700,000	4,300,000	-	4,300,000
<b>CIP Expense</b>	4,027,459	19,901,742	19,901,742	20,000,000	-	20,000,000
<b>Debt Service</b>	883,535	944,500	944,500	921,109	-	921,109
<b>Non-Operating Expense</b>	<b>4,910,994</b>	<b>23,346,242</b>	<b>30,546,242</b>	<b>25,221,109</b>		<b>- 25,221,109</b>
<b>Ending Fund Balance</b>	<b>41,794,893</b>	<b>26,922,979</b>	<b>24,764,542</b>	<b>29,908,170</b>		<b>- 29,908,170</b>
<b>Reserves</b>						
<b>AFR Adjustment</b>	-	-	-	-	-	-
<b>Contingency</b>	1,984,375	2,617,664	2,617,664	3,512,176	-	3,512,176
<b>Debt Service Reserve</b>	3,494,232	3,918,959	3,918,959	3,994,673	-	3,994,673
<b>Reserves Total</b>	<b>5,478,607</b>	<b>6,536,623</b>	<b>6,536,623</b>	<b>7,506,849</b>		<b>- 7,506,849</b>
<b>Available Fund Balance</b>	<b>36,316,286</b>	<b>20,386,356</b>	<b>18,227,919</b>	<b>22,401,321</b>		<b>- 22,401,321</b>

GTEC: City of Georgetown									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>REVENUE</b>									
40002:Sales Taxes	8,491,326	10,618,823	11,125,005	13,008,059	116.93%	14,048,703	-	14,048,703	8.00%
42001:Interest Income	272,223	25,704	24,000	50,000	208.33%	31,500	-	31,500	-37.00%
46001:Bond Proceeds	4,740,000	7,405,000	3,700,000	3,775,000	102.03%	20,000,000	-	20,000,000	429.80%
46002:Bond Premium	-	731,229	-	162,358	0.00%	-	-	-	-100.00%
<b>REVENUE TOTAL</b>	<b>13,503,548</b>	<b>18,780,756</b>	<b>14,849,005</b>	<b>16,995,417</b>	<b>114.45%</b>	<b>34,080,203</b>	<b>-</b>	<b>34,080,203</b>	<b>100.53%</b>

GTEC: CC0001 Non-Departmental									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51001:Administrative Expense	409,423	-	-	-	0.00%	-	-	-	0.00%
53001:Public Notices & Recording Fees	-	-	300	-	0.00%	-	-	-	0.00%
<b>OPERATIONS TOTAL</b>	<b>409,423</b>	<b>-</b>	<b>300</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
OPERATING CAPITAL									
CIP EXPENSE									
DEBT SERVICE									
55001:Principal Reduction	595,000	620,000	645,000	645,000	100.00%	670,000	-	670,000	3.88%
55002:Interest Expense	243,350	219,550	194,750	194,750	100.00%	168,950	-	168,950	-13.25%
55003:Handling Fees	750	750	750	750	100.00%	2,295	-	2,295	206.00%
55004:Bond Issuance Costs	40,000	43,235	104,000	104,000	100.00%	79,864	-	79,864	-23.21%
<b>DEBT SERVICE TOTAL</b>	<b>879,100</b>	<b>883,535</b>	<b>944,500</b>	<b>944,500</b>	<b>100.00%</b>	<b>921,109</b>	<b>-</b>	<b>921,109</b>	<b>-2.48%</b>
TRANSFERS									
80001:Transfers Out	2,403,361	2,758,343	3,232,111	3,232,111	100.00%	3,276,732	-	3,276,732	1.38%
<b>TRANSFERS TOTAL</b>	<b>2,403,361</b>	<b>2,758,343</b>	<b>3,232,111</b>	<b>3,232,111</b>	<b>100.00%</b>	<b>3,276,732</b>	<b>-</b>	<b>3,276,732</b>	<b>1.38%</b>
<b>CC0001 Non-Departmental Total</b>	<b>3,691,884</b>	<b>3,641,878</b>	<b>4,176,911</b>	<b>4,176,611</b>	<b>99.99%</b>	<b>4,197,841</b>	<b>-</b>	<b>4,197,841</b>	<b>0.51%</b>

GTEC: CC0500 GTEC									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51001:Administrative Expense	-	402,162	247,416	247,416	100.00%	438,734	-	438,734	77.33%
53010:Uniform Expense	383	-	-	-	0.00%	-	-	-	0.00%
53011:Economic Development Agreements	-	-	2,500,000	9,700,000	388.00%	4,300,000	-	4,300,000	-55.67%
<b>OPERATIONS TOTAL</b>	<b>383</b>	<b>402,162</b>	<b>2,747,416</b>	<b>9,947,416</b>	<b>362.06%</b>	<b>4,738,734</b>	<b>-</b>	<b>4,738,734</b>	<b>-52.36%</b>
OPERATING CAPITAL									
60010:Capital Outlay	200,159	-	-	-	0.00%	-	-	-	0.00%
<b>OPERATING CAPITAL TOTAL</b>	<b>200,159</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
CIP EXPENSE									
62001:CIP Expense	3,192	4,027,459	19,901,742	19,901,742	100.00%	20,000,000	-	20,000,000	0.49%
<b>CIP EXPENSE TOTAL</b>	<b>3,192</b>	<b>4,027,459</b>	<b>19,901,742</b>	<b>19,901,742</b>	<b>100.00%</b>	<b>20,000,000</b>	<b>-</b>	<b>20,000,000</b>	<b>0.49%</b>
DEBT SERVICE									
TRANSFERS									
<b>CC0500 GTEC Total</b>	<b>203,735</b>	<b>4,429,621</b>	<b>22,649,158</b>	<b>29,849,158</b>	<b>131.79%</b>	<b>24,738,734</b>	<b>-</b>	<b>24,738,734</b>	<b>-17.12%</b>

## STREET MAINTENANCE FUND

This fund is used to account for the funds collected from the ¼ cent sales tax approved by the citizens in November 2001 under Texas House Bill 445. The funds are required to be spent on the maintenance of streets that were in existence at the time of adoption of the tax. This tax was reauthorized by voters in November of 2006, 2010, 2014, and 2018. The next election will be held in November 2022.

### FISCAL YEAR 2022

**Total revenues** are projected to be \$6.5 million, which represents an increase of 18% relative to the FY2022 budget. The City brought in strong sales tax revenues in the first half of 2022.

**Total expenditures** are projected to be \$9.8 million, for street repair (hot in-place recycling and high performance pavement seal) throughout various areas of the city.

**Total fund balance** is projected to be \$3.3 million. This fund has a reservation of \$750,000. These funds will be used when a major arterial street is scheduled for maintenance so that the entire annual budget is not depleted for one project.

### FISCAL YEAR 2023

**Budgeted revenues** total \$7 million, which represents an 8% increase to the FY2022 projection.

**Budgeted expenditures** total \$7.5 million. \$6.5 million is assigned to specific projects, and the \$1 million in operations is a placeholder until Systems Engineering assigns it. A Pavement Condition Index study will be contracted this summer to assist with evaluating and updating the street maintenance plan. The budget proposes to spend the current year's sales tax revenues, as well as supplementing some General Fund street maintenance activity. This conservative balance can address volatility of sales tax revenues. It also allows setting aside some funding towards future budgets where scheduled maintenance may be more than one year of sales tax revenue.

**Total fund balance** is budgeted to be \$2.8 million. This will cover the Arterial Reservation of \$750,000. The remaining fund balance is available so that variations in yearly projects can be accommodated, even when they exceed one year of sales tax revenue.

Street maintenance funding is provided by this fund as well as in the General Fund in the streets department.

**FUND SCHEDULE****Street Tax**

	FY2021	FY2022		FY2023		
	Actuals	Amended	Projected	Base	Changes	Proposed
<b>Beginning Fund</b>	<b>3,530,549</b>	<b>7,513,630</b>	<b>6,673,000</b>	<b>3,343,131</b>	<b>-</b>	<b>3,343,131</b>

**Revenue**

<b>40002:Sales Taxes</b>	5,309,412	5,562,503	6,504,029	7,024,352	-	7,024,352
<b>42001:Interest</b>	13,998	5,000	17,000	10,000	-	10,000
<b>Revenue Total</b>	<b>5,323,410</b>	<b>5,567,503</b>	<b>6,521,029</b>	<b>7,034,352</b>	<b>-</b>	<b>7,034,352</b>

**Expense**

<b>Operations</b>	681,858	-	-	1,000,000	-	1,000,000
<b>Capital</b>	1,499,101	9,850,899	9,850,899	6,500,000	-	6,500,000
<b>Expense Total</b>	<b>2,180,959</b>	<b>9,850,899</b>	<b>9,850,899</b>	<b>7,500,000</b>	<b>-</b>	<b>7,500,000</b>

<b>Ending Fund Balance</b>	<b>6,673,000</b>	<b>3,230,234</b>	<b>3,343,131</b>	<b>2,877,483</b>	<b>-</b>	<b>2,877,483</b>
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**Reserves**

<b>Contingency</b>	-	-	-	-	-	-
<b>Arterial Reserve</b>	750,000	750,000	750,000	750,000	-	750,000
<b>Reserves Total</b>	<b>750,000</b>	<b>750,000</b>	<b>750,000</b>	<b>750,000</b>		<b>750,000</b>

<b>Available Fund</b>	<b>5,923,000</b>	<b>2,480,234</b>	<b>2,593,131</b>	<b>2,127,483</b>	<b>-</b>	<b>2,127,483</b>
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Street Tax: City of Georgetown									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
<b>REVENUE</b>									
40002:Sales Taxes	4,245,663	5,309,412	5,562,503	6,504,029	116.93%	7,024,352	-	7,024,352	8.00%
42001:Interest Income	50,115	13,998	5,000	17,000	340.00%	10,000	-	10,000	-41.18%
<b>REVENUE TOTAL</b>	<b>4,295,778</b>	<b>5,323,410</b>	<b>5,567,503</b>	<b>6,521,029</b>	<b>117.13%</b>	<b>7,034,352</b>	<b>-</b>	<b>7,034,352</b>	<b>7.87%</b>

Street Tax: CC0526 Systems Engineering									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51005:Professional Services	-	42,300	-	-	0.00%	-	-	-	0.00%
52509:Maintenance Expense	-	639,558	-	-	0.00%	1,000,000	-	1,000,000	0.00%
OPERATIONS TOTAL	-	681,858	-	-	0.00%	1,000,000	-	1,000,000	0.00%
OPERATING CAPITAL									
CIP EXPENSE									
DEBT SERVICE									
TRANSFERS									
CC0526 Systems Engineering Total	-	681,858	-	-	0.00%	1,000,000	-	1,000,000	0.00%



Street Tax: CC0802 Public Works									
	FY2020	FY2021	FY2022			FY2023			
					%Variance Fav/(Unfav): FY2022 Projections to FY2022 Budget				%Variance Fav/(Unfav): FY2023 Budget to FY2022 Projections
	ACTUALS	ACTUALS	AMENDED BUDGET	PROJECTIONS		BASE BUDGET	CHANGES	PROPOSED BUDGET	
PERSONNEL									
OPERATIONS									
51005:Professional Services	187,775	-	-	-	0.00%	-	-	-	0.00%
52509:Maintenance Expense	787,754	-	-	-	0.00%	-	-	-	0.00%
<b>OPERATIONS TOTAL</b>	<b>975,529</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
OPERATING CAPITAL									
60006:Capital Outlay - Streets	286,205	-	-	-	0.00%	-	-	-	0.00%
<b>OPERATING CAPITAL TOTAL</b>	<b>286,205</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
CIP EXPENSE									
62001:CIP Expense	2,777,055	1,499,101	9,850,899	9,850,899	100.00%	6,500,000	-	6,500,000	-34.02%
<b>CIP EXPENSE TOTAL</b>	<b>2,777,055</b>	<b>1,499,101</b>	<b>9,850,899</b>	<b>9,850,899</b>	<b>100.00%</b>	<b>6,500,000</b>	<b>-</b>	<b>6,500,000</b>	<b>-34.02%</b>
DEBT SERVICE									
TRANSFERS									
<b>CC0802 Public Works Total</b>	<b>4,038,789</b>	<b>1,499,101</b>	<b>9,850,899</b>	<b>9,850,899</b>	<b>100.00%</b>	<b>6,500,000</b>	<b>-</b>	<b>6,500,000</b>	<b>-34.02%</b>