



# Award Season!

**CITY OF GEORGETOWN**  
POPULAR ANNUAL FINANCIAL REPORT

**FISCAL YEAR '18**  
OCTOBER 1, 2017 - SEPTEMBER 30, 2018





# Message from the Mayor



On behalf of the Georgetown City Council, I am honored to present the City's Popular Annual Financial Report for the fiscal year that spanned Oct. 1, 2017, through Sept. 30, 2018. Managing resources and shaping growth thoughtfully is always a challenge, especially when Georgetown is perennially highlighted as one of the fastest growing cities in the nation. In terms of affordability, the City has worked to maintain the lowest tax rate in the region, as well as competitive water and electric rates.

The City is focused on expanding employment opportunities and bringing high-quality retailers to Georgetown, while preparing for the many new people who will make Georgetown their home this year. We kicked off 2018 with the opening of the new Randalls grocery store. Wolf Crossing, a 250,000 square foot retail development across I-35 from Wolf Ranch broke ground this fall. Just north of Wolf Ranch, Wolf Lakes recently secured approval and financing for a mixed-use concept with office, medical, retail, and residential components across their 164 acres.

However, City Council is committed to preserving Georgetown's unique charm and character—from the San Gabriel River, to Southwestern University, to having the Most Beautiful Town Square in Texas, to our great school district—these are the reasons why people choose to make Georgetown their home. Last year, the Georgetown City Council confirmed a new vision statement for the city. "Georgetown: A caring community honoring our past and innovating for the future". The City has worked very hard to make Georgetown the community it is today, and is working to ensure Georgetown maintains its unique character, maximizes opportunities for thoughtful development, and enhances the quality of life for our residents.

While not wanting to rest on our laurels, it is important to pause and reflect on the great successes from this past year. This report is divided into four sections: Awards!, Best Projects, Technical Innovation and People's Choice. Each section is designed to reflect upon the accomplishments of the City for the 2018 fiscal year. Broadly, this was a rewarding year for the City, with the opening of Garey Park; the opening of the Southwest Bypass, a critical north-south arterial; and the groundbreaking of a new Holt Cat dealership for Caterpillar construction equipment. In addition, Georgetown was honored to be named No. 1 on The South's Best Cities to Live in 2018 by Southern Living magazine. We were No. 12 on The South's Prettiest Cities 2018 list by Southern Living. It's good to see others recognize what we already know to be true about Georgetown!

Financial data is also provided. The data conforms to generally accepted accounting principles. More detailed financial information can be found in the City's Comprehensive Annual Financial Report on the City's website at Georgetown.org.

The Central Texas region is projected to more than double in size by 2050. With that in mind, Georgetown is committed to continuing to provide high-quality, cost-effective, and award-winning services that will ensure we are a premier community in Texas.

A handwritten signature in black ink, reading "Gale Parr".

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Garey Park Grand Opening

# Community Profile

## History

Founded in 1848, Georgetown, the county seat for Williamson County, was originally the agricultural trade center for the area. After the Civil War, reconstruction brought prosperity to Georgetown through four main industries -- cattle, cotton, the railroad, and Southwestern University. Georgetown has enjoyed consistent growth and development through the years. The City of Georgetown's estimated 2018 population is 61,876 within the city limits, with an estimated population of 89,839 in the extraterritorial jurisdiction. Georgetown is a Home-Rule Charter City and operates under the council-manager form of government. The mayor is elected at-large and seven council members are elected from single-member districts and serve staggered, three-year terms.



## Culture

The Georgetown historic and cultural district includes an historic downtown, centered by the Williamson County Courthouse and town square. Arts and cultural attractions include The Palace Theatre, The Williamson Museum, Georgetown Public Library, Grace Heritage Center, Georgetown Art Center, downtown art galleries, and shops with hand-crafted items. Other cultural attractions include the Victorian-era architecture throughout the Square and outdoor public art. Georgetown's Town Square, named the "Most Beautiful Town Square in Texas," is truly is a great public space. In fact, this year Downtown Georgetown was named one of five Great Place in America by the American Planning Association. The historic Square is the focal point for community events, which provide opportunities for small business and restaurants to thrive in a vibrant pedestrian environment.

**The Texas Legislature recognized Georgetown as the Red Poppy Capital of Texas. Red poppies have been a part of Georgetown's landscape for more than seventy years. During World War I, Henry Purl "Okra" Compton, who served in the American Expeditionary Forces, sent poppy seeds home to his mother. The seeds were then spread over much of Old Town. Red poppies now grow naturally in yards, along streets, and in parks.**

Georgetown is one of the few locations in the United States where red poppies reseed themselves year after year. Each April, Georgetown celebrates with the annual Red Poppy Festival. Festival activities include live entertainment, arts and crafts, food, a children's center, a car show, and a parade. More than 65,000 people attend the festival over the course of the weekend and the economic impact exceeds \$2 million.

Georgetown is also home to Inner Space Caverns. Among the natural features found in the Texas Hill Country are incredible caves and caverns. Discovered during the construction of Interstate 35, Inner Space is a living cave, which means that its formations are continuing to develop and take shape. Over time the cavern has been constantly changing, allowing for formations such as the "Soda Straws" and the "Ivory Falls". More than 130,000 people visit the caverns each year.

## Education

Georgetown is the home of Southwestern University. Southwestern University is an independent, selective four-year undergraduate college, offering traditional liberal arts and sciences education, with a student population of approximately 1,500. It was the first institution of higher learning in Texas, chartered by the Republic of Texas in 1840, and has received national recognition for its academic program and cost-effectiveness.

Georgetown Independent School District is a Texas Education Agency Recognized school district and serves a diverse population of Williamson County students from pre-K to 12th grade. Georgetown ISD serves approximately 11,500 students at nine elementary schools, four middle schools and two high schools.



Southwestern University at OTT 2018

## Economy

The City was named the sixth fastest-growing City in America with a population more than 50,000. With increases in both commercial and residential development, the City experience an increase of property values of more than \$3 billion since 2014. With these increases and future growth projections, the City is able to collect revenues while maintaining one of the lowest tax rates in the Central Texas region.

**Sales tax revenue is expected to be more than \$28 million, or four percent more than last year. Increases in sales tax revenue are driven by growth in the retail, food, and manufacturing sectors. The City has seen increased sales tax collections over the last five years.**

In January, a Holt Cat dealership for Caterpillar construction equipment broke ground on Airport Road. The Wolf Crossing retail center at the southeast corner of Interstate 35 at University Avenue started construction this fall. This 250,000-square-foot project includes restaurants, medical facilities, a hotel, and a grocery store. The City approved plans for Wolf Lakes Village at the northwest corner of I-35 and University. At full build out, the Wolf Lakes will include 4 million square feet of corporate offices, retail, entertainment, hotels, and housing valued at \$1.7 billion. Other new businesses include the Randall's grocery store on Williams Drive and the Natural Grocers on Wolf Ranch Parkway.

With Georgetown City Center nearing completion on the west side of downtown, the City will soon move to a new City Hall, Council, and Court building on Martin Luther King Street. The City also sold two buildings around the Square this year. The old Post Office at 113 E. Eighth St. will be a ballroom, restaurant, and bar and the Municipal Court and Council Chambers at 101 E. Seventh St. will become a restaurant and micro-distillery. New buildings going up in downtown include the Watkins building on Main Street, a CVS on University Avenue, Heritage Courts on Eighth Street, and the new the Palace Theater Smith Performance Center on Rock Street. Downtown was also named one of five Great Place in America by the American Planning Association.





American Planning Association Award

Georgetown strives to be a city of excellence in innovation, community enrichment and community engagement. The city received five noteworthy awards in 2018 that exemplify this culture of excellence.



# Awards

## Great Neighborhoods in the U.S.

The City celebrated Downtown Georgetown, as one of five Great Neighborhoods in the U.S., with an Ice cream Social. The announcement was made in October to an excited Mayor Ross.

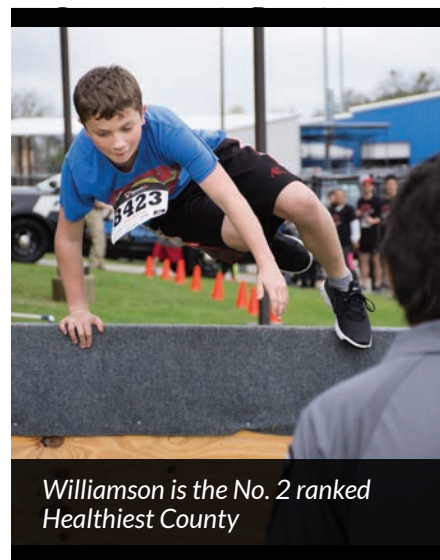
“It is exciting to learn that Georgetown’s historic downtown district, centered around the Most Beautiful Town Square in Texas, has been named one of the Great Places in America,” Ross said. “Our downtown, with art galleries, museums, our public library, and street festivals, is also a state-recognized cultural district. This wonderful recognition for the heart of our community is a tribute to our citizens who have cared for the historic buildings as well as the people who live and work and visit here”.

According to the American Planning Associations, the Great Places in America Program recognizes the streets, neighborhoods, and public spaces in the U.S. demonstrating exceptional character, quality, and planning—attributes that enrich communities, facilitate economic growth, and inspire others around the country.

## No. 2 Healthiest County

Williamson was ranked the No. 2 healthiest county among the 242 counties ranked in Texas in the 2018 County Health Rankings.

The county health rankings are an annual report by the University of Wisconsin Population Health Institute and the Robert Wood Johnson Foundation. The ranking scores counties on a range of factors including air quality, clean water, community safety, commuting times, educational attainment, employment rates, graduation rates, health behaviors, health provider ratios, healthcare quality, and longevity.



Williamson is the No. 2 ranked Healthiest County



CVB Stella Awards

## Institute of Museum and Library Services National Medal

The Georgetown Public Library was announced as one of 10 recipients of the 2018 National Medal for Museum and Library Service in May. The Medal is the nation’s highest honor given to museums and libraries that make significant and exceptional contributions to their communities.

The Institute of Museum and Library Services selected the winners from a pool of 29 national finalists. The winners represent institutions that provide dynamic programming and services that exceed expected levels of service.

At the Georgetown Public Library, patrons encounter three words as they enter the building: Engage, Enlighten, Empower. This is the mission statement that drives the library to serve as a catalyst for community wellbeing and enrichment.

## CVB Stella Awards

The City’s Convention and Visitors Bureau recently placed second for the best destination marketing organization/convention and visitors bureau for the Southwest region for the 2017 Stella Awards.

“This award has given us the opportunity to showcase our City to meeting managers from throughout the U.S. We couldn’t have won this award without our incredible CVB team and all the wonderful work they do”, Georgetown Tourism and CVB Manager Cari Miller said.

The award recognizes hotels, convention centers, conference centers, airlines, cruise lines, destination marketing organizations/CVBs, and destination management companies that consistently deliver quality service and innovation to meeting and events professionals.

## Bloomberg Mayors Challenge

The city received national notoriety for winning \$1 million in the Bloomberg philanthropies U.S. Mayors Challenge for its innovative approach to developing a “virtual power plant”.

Georgetown’s winning idea is aims to lease rooftop space for solar panels and ground space for batteries from residential and commercial properties, offsetting the future need to purchase additional power from outside sources to meet growing peak power demand in this completely renewable energy-powered city.

The city joins Denver, CO; Durham, NC; Fort Collins, CO; Huntington, WV; Los Angeles, CA; New Rochelle, NY; Philadelphia, PA; and South Bend, IN as winners of the U.S. Mayors Challenge.



# Best Projects

## San Gabriel Park Phase II and Phase I Opening

The City broke ground on Phase 2 of improvements of San Gabriel Park on Sept. 6, while also celebrating the completion of the first phase of improvements.

Phase 2 of the San Gabriel Park improvements project includes a new basketball court, restrooms at the disc golf course, two new playgrounds and swings, additional pavilions, road improvements, restoration of two existing springs, and trail improvements—including the extension of the San Gabriel trail to Katy Crossing neighborhood.

The \$4.2 million Phase 2 project is expected to be completed next summer. Phase 1 of the project included a new playground with sensory walk, improved entry and directional signage, and the restoration of the spring habitat to its natural state through the re-establishment of the spring channel and native vegetation.

Other improvements completed in Phase 1 included parking, roadway, utility and drainage improvements; realignment of the Morrow Street and Chamber Way intersection; additional restrooms and pavilions; upgraded park furnishings throughout; and trail and accessibility improvements throughout the park.

Funding for the improvements was approved by voters in a 2008 bond package.

*The 2018 Best Upcoming Projects/Best Completed Projects category includes highlights of the best large construction projects that the City began or completed in 2018.*



*The Go Green Club at Ford Elementary School touring the San Gabriel Wastewater Treatment Plants*

## Rivory Blvd. Groundbreaking

The City of Georgetown held a groundbreaking for the Rivory Boulevard Extension project on Aug. 7. The new Rivory Boulevard segment will extend from the north end of the existing Rivory Boulevard at Williams Drive to Northwest Boulevard. The 0.5-mile long boulevard includes four lanes with a divided median. The road will include a traffic circle at the intersection with Park Lane.

The construction cost for the roadway project is \$5.1 million. Rivory Boulevard Extension was approved by Georgetown voters in the 2015 transportation bond election. When complete, Rivory Boulevard Extension will provide a link from I-35 to the Rivory retail, hotel, and convention center development. On the north end, the road will connect to the new Northwest Boulevard bridge over Interstate 35, which is scheduled to begin in 2019. The Rivory Boulevard and Northwest Boulevard projects provide an alternate to Williams Drive, which is one of the busiest roads in the city.

## Southwest Bypass Opening

The first segment of Southwest Bypass will be opened on July 18. Southwest Bypass provides a north-south connection on the west side of Georgetown from DB Wood Road to Leander Road. The new \$18.3 million arterial was one of 20 transportation projects approved by Georgetown voters in the May 2015 bond election.

Southwest Bypass will provide a continuous arterial around the south and west sides of the city. The road is being designed and built in conjunction with Williamson County. In addition to the City's 2.4-mile segment from University Avenue to Leander Road, the County is building a 1.25-mile segment from Leander Road to Interstate 35. The County's project is anticipated to be completed in late 2019.

## Solar Farm Ribbon Cutting

On July 1, the City celebrated the opening of the Buckthorn solar plant in West Texas. The 154 megawatt solar farm, provides power for the City utility, making Georgetown one of the largest cities in the U.S. to be 100 percent renewable.

The 1,250-acre Buckthorn solar plant located 15 miles north of Fort Stockton contains 1.7 million solar panels. The panels are mounted on a single-axis tracking system that rotate over the course of each day to maintain a 90-degree angle to the sun in order to maximize output. The plant is in Pecos County, which has the second-highest radiance factor in the state. Radiance is a rating for available sunlight.

Since April 2017, Georgetown has been 100 percent renewable based on the state's system of accounting for renewable power based on renewable energy credits.



*The opening of the Southwest Bypass*

## Garey Park Grand Opening

The City will celebrated the grand opening of Garey Park on June 9.

Amenities at the park include a playground, a splash pad, a dog park, an equestrian arena, the Garey House event space, pavilions, two fishing ponds, 4.7 miles of hiking trails, and 4.2 miles of equestrian trails.

At 525-acres, Garey Park is one of the largest city parks in the state and is roughly 1.5 times the size of Zilker Park in Austin. To maintain and plan programs for the City's largest park, Garey Park will be staffed with six full-time and three part-time employees, including a park foreman, recreation coordinator, recreation specialist and group sales and servicing coordinator.

The park, which is located along the South San Gabriel River at 6450 RM 2243, was donated by Jack and Camille Garey in 2004 along with \$5 million for park development. In 2008 Georgetown voters approved a bond for an additional \$10 million for the park's construction. The total project cost of \$15 million included \$1.5 million for design and \$13.5 million for construction.



# Holt Cat

Holt Cat, a Caterpillar equipment and engine sales, rental, parts and service dealer, is building a regional Caterpillar facility in Georgetown. The business is expected to create 129 new jobs and a net benefit to the City of more than \$13 million over 10 years. City Council approved an economic development agreement with the construction equipment company in early-2018. Under the agreement, if the company meets its expectations, the City will rebate up to \$1.5 million in sales taxes generated by the company over five years.

The company expects to build an approximately 60,000-square-foot facility by the end of 2018, invest a minimum of \$20 million in infrastructure and improvements by the end of 2018 and have a minimum of \$27.5 million in sales per year for the first five full calendar years of operation.

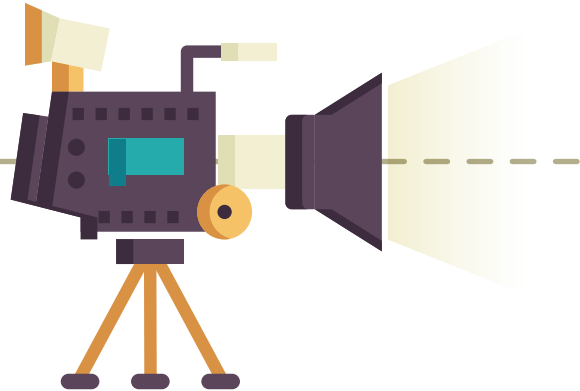
“We appreciate the City of Georgetown’s decision, and are excited for Holt Cat to be a bigger part of the community,” said Tony Shedrock, Holt Cat vice president of general services. “Recognizing the growing need to support our customers and employees along the I-35 corridor, our new location in Georgetown will provide a great work environment that will assist in better serving our customers and will provide for a substantial positive economic impact for Georgetown and their citizens.”

The location will be the company’s largest retail location built in more than 30 years and will be a state-of-the-art facility, Shedrock said.

The San Antonio-based company sells, rents and services Caterpillar machines, engines, generator sets and trucks throughout a 118-county region in Texas.



The Holt Council at the regional Caterpillar facility groundbreaking



# Founders Park and Grace Heritage Opening

The City and Preservation Georgetown will celebrated the reopening of Founders Park, and the Grace Heritage Center with consecutive ribbon-cutting ceremonies on Dec. 13.

Renovations at Founders Park were completed in early December and included expanded public seating, a new water fountain and trash cans, and a seat wall. All historical items in the park were repurposed, and a full irrigation system was installed. The \$62,000 project was completed in 10 weeks by Smith Contracting.

The park is the site where Williamson County’s first commissioners met under an oak tree in 1848 to choose a location for the county seat.

The Grace Heritage Center, which was constructed in 1881, is the earliest surviving wood-framed church in Georgetown. Throughout the years, the building has been relocated twice and is currently located one block north of its original location. Over the years and because of the moves, much of the historic materials have been replaced. However, the configuration and most of the original structure remains.

The \$418,000 renovation project took about two months to complete and included replacing the exterior siding and trim, cleaning out the belfry and replacing the roof on the central tower. The project also included adding netting to the belfry to prevent birds from nesting. The project also included foundation work, relocating the ramp from the side of the building to the back of the building, and replacing the front and back steps.

# City Center Groundbreaking

The City of Georgetown broke ground Nov. 28 to start the renovation of two City buildings that will be part of a civic campus for City government offices.

The new civic campus will include a City Hall and Council Chamber and Municipal Court Building as well as the existing Georgetown Public Library that opened in 2007, the Historic Light and Water Works office building, and a public parking lot on Eighth Street.

The \$13 million project is funded by proceeds from the sale of City buildings, municipal bonds, and fee revenues. Construction should be complete in 12 months. The architect for the project is Lawrence Group and the contractor is Balfour Beatty.

The new civic complex on Eighth and MLK streets will centralize several offices that are currently in buildings scattered throughout the city. In addition to providing needed facility space, the new civic campus enables easier collaboration for City employees and convenience for residents using City services.

# I-35 sidewalk ribbon cutting

The City of Georgetown celebrated the opening of a new sidewalk along I-35 from Leander Road to University Avenue on Nov. 10.

The sidewalk provides a north-south connection from Leander Road at I-35 to University Avenue at Wolf Ranch Town Center in Georgetown. The \$900,000 project was funded by the City of Georgetown. The sidewalk is approximately 1 mile and includes a switchback section on the south bank of the South San Gabriel River.

“This new sidewalk will provide a key connection between residents who live around Leander Road to restaurants, shopping, and jobs on Highway 29, and vice-versa. This investment allows people in Georgetown to have a safe and accessible route along a key corridor in our city,” Georgetown Mayor Dale Ross said. “This project was possible because of the good work and dedication of former Councilmember Keith Brainard. Keith’s pragmatism and diplomacy prioritized this project and made it a reality.”



Honoring the Past and Innovating the Future

# Downtown Murals

The City of Georgetown will celebrated two murals during the First Friday event in July.

The first mural is entitled “Discover Georgetown All Over Again” was designed by Sarah Blankenship and completed in 2006 with help from local artists. It depicts icons of Georgetown’s past, including the 1912 Southwestern University homecoming, an 1898 parade on Main Street, and Georgetown’s namesake George Washington Glasscock.

City staff was on hand to take pictures and capture interviews with people who shared their memories of the mural. The City replaced the entirety of the plaster on the wall due to the extensive failure of the existing stucco.

The second mural, entitled “Honoring the Past and Innovating the Future” is the work of artist Mila Sketch. The design was selected by the City of Georgetown’s Arts and Culture Board. It depicts six existing buildings including the Georgetown Palace Theater, the M.B. Lockett building, and Southwestern University’s Cullen Building, as well as imagined futuristic buildings and infrastructure.

In the category of technical innovation, a number of projects in 2018 involved finding new approaches and new ideas.

# Technical Innovation

## Downtown City Buildings to be Redeveloped

Early in 2018, the City of Georgetown began a process to request proposals from potential buyers for three city-owned buildings: the historic Post Office at 113 E. Eighth St., the Municipal Court and City Council Chambers at 101 E. Seventh St., and the Visitors Center at 103 W. Seventh St.

In the fall of 2018, the City Council approved the sale of two downtown buildings. The new owners of the Post Office plan to convert the building into a restaurant, bar, and ballroom. The new owners of the Municipal Court and City Council Chambers plan to remake that building into a restaurant and micro-distillery. The Visitors Center will remain a City building at the current location for now.

The sale of the buildings was in preparation for moving offices to the new City Hall and the Council and Court Building on Martin Luther King, Jr. Street, set for completion by the end of 2018.

## Lyft Pilot

As a way to learn more about rideshare programs and their place in the mobility picture, the City partnered with Lyft to offer discounted rides to Georgetown residents in 2018. Rides originating in the Georgetown city limits were eligible for the Lyft partnership. Lyft passengers were responsible for the first \$2 of the cost of the ride with the City paying up to \$10 in additional cost. The passenger is responsible for any additional cost of the ride. Data from the limited-time promotion is helping the City to better understand ride use patterns for a transportation network company.



Lyft comes to Georgetown

## New Historic District Street Signs

The City installed new historic district street signs throughout the Old Town and Downtown historic districts in October 2017. The signs are a red poppy color and feature a flower as part of the architectural design. The design pays tribute to the architectural heritage of the Georgetown community and will help identify the districts and promote the historic nature to residents and visitors. Old blue street signs were sold for \$10 each on a first-come, first-served basis.



New Street Signs on the corner of Myrtle and 7th Street

## Downtown Parking Ambassadors

Two downtown parking ambassadors started in March 2018 in the downtown parking zone around the Williamson County Courthouse Square. The part-time City of Georgetown employees provide information about parking lots, shops, and offices in downtown and also enforce the three-hour parking ordinance for on-street parking in the downtown zone. The goal of the three-hour limit for on-street spaces in the downtown zone is to provide for the turnover of these spaces so they are available for visitors and shoppers.

## Water Infrastructure

Improvements to the water treatment, storage, and distribution system for the water utility continued in 2018. Major projects included the rebuild of the Domel Pump Station and the Pastor Pump Station expansion. Construction continued on a new 2-million gallon elevated water tank in Sun City that is slated to be complete in 2019. A new 3-million gallon Braun elevated storage tank and a 30-inch water line along Ronald Reagan Boulevard that got started in 2018 will increase capacity in areas along west State Highway 29 and north of Liberty Hill. After a water pump failure at the Lake Water Treatment Plant caused a water service outage and the need to issue a boil water notice for water customers along State Highway 29 and north of Liberty Hill, the City is assessing ways to expand customer communications and use new tools to convey important non-emergency information. The City aims to introduce new solutions as a result of the assessment.



# People's Choice

*The 2018 people's choice category includes times the City reached out to residents for feedback, input and new programs, including asking residents to participate in the annual Citizen Survey, creating a new vision statement for the community, signing up for a new utility billing system, and helping shape the future of Georgetown through the 2030 Plan update.*



## Citizen Survey

Although traffic has continued to be an area of concern for Georgetown residents, 98 percent of those who responded to the City's biennial citizen survey completed in 2018 rated the City's overall quality of life as good or excellent. That's up from 97 percent in the 2016 citizen survey.

According to the survey, 81 percent of residents also said they feel the value they receive for the taxes they pay are good or excellent.

Georgetown's safety was also highly rated, including 96 percent of those polled saying they think the police protective services are good or excellent and 97 percent feel fire protective services are good or excellence.

Other City services, including parks, recreation programs, and the library were also rated as good or excellent by more than 90 percent of respondents.

The survey also identified areas for improvement, including mobility and growth management.

## Engagement for 2030 Plan Update

As part of the City's 2030 Comprehensive Plan update that began in July 2018, the City hosted a communitywide event called On The Table to gather residents' ideas for the future of Georgetown. Nearly 1,500 people participated in the event, including nearly 450 students and staff from Georgetown ISD, and 1,460 people took the first public survey for the 2030 Plan update.

The major themes that emerged from the public input are: maintain the family-oriented, small-town feel, continue to encourage high-quality development, enhance citizen participation and engagement, focus on housing and affordability, enhance economic development opportunities, maintain and expand existing parks and recreation amenities, and improve and diversify the transportation network.

Georgetown's 2030 Comprehensive Plan, first adopted in 2008, provides long-range guidance for the community's development and character and serves as a roadmap to guide the City's growth and future development decisions.

## New Utility Billing System

Georgetown Utility Systems launched a new utility billing system on Aug. 6 that allows customers to manage their usage and pay bills more effectively.

The new system will allow customers to receive bills via text or email, get payment reminders and alerts, and have more control over credit card and payment data.

As part of the new systems roll out, customers who had been paying utility bills automatically or online had to create new accounts for the new system. The sign-up process was difficult for many customers.

To address the issues, the City added staff to the City's call center and hosted onsite customer care help at locations throughout the City. During the process more than 20,000 people created new utility accounts.

*For more information, visit [gus.georgetown.org](http://gus.georgetown.org).*

## Vision Statement

In September 2017 the City began the process of creating a vision statement to capture Georgetown's identity and aspirations.

As part of the process, the City sought ideas and input from Georgetown residents, including hosting a public meeting and an online survey. The visioning process was used to write a brief vision statement expressing our common identity and our direction as a community.

The goal of the community visioning process was to gather ideas from community members and the City Council to develop a vision statement for Georgetown. The vision statement will serve to help align the community's future direction and serve as a building block for City Council goal-setting, updating the City's comprehensive plan, and future branding initiatives.

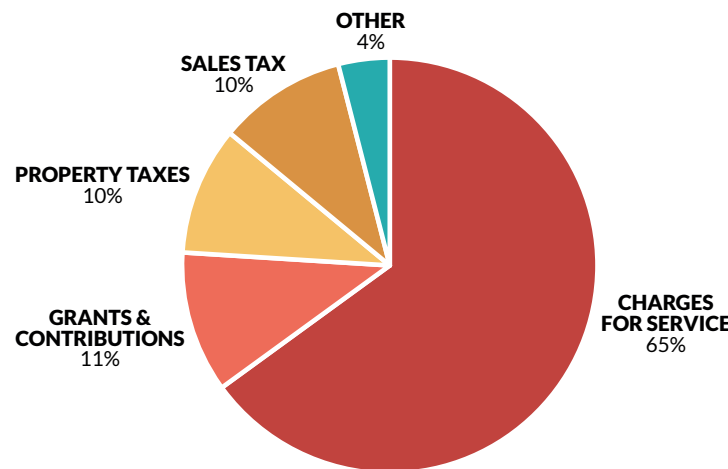
In December 2017, the council adopted this vision statement: Georgetown: A caring community honoring our past and innovating for the future.



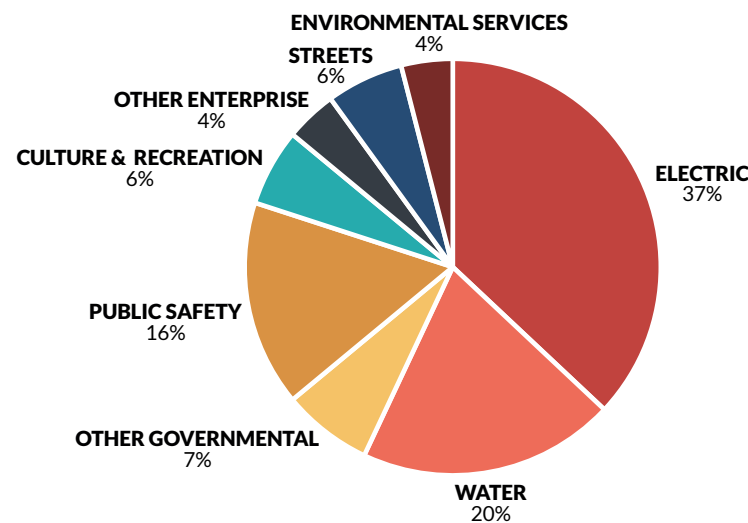


# Financial Information

Primary Government - Revenues FY 2018



Primary Government - Functional Expenses FY 2018



The following financial information comes from the City's Comprehensive Annual Financial Report (CAFR). The entire report is available at <https://finance.georgetown.org/financial-transparency/>. The statements from the CAFR conform to accounting principles generally accepted in the United States of America, as set forth by the Governmental Accounting Standards Board and have been audited by independent auditors in accordance with generally accepted auditing standards. The statements in this document are designed to provide readers with a **broad overview** of the finances of the City. For more detailed financial information, please refer to the CAFR.

Financial Operations of the City are guided by its Fiscal and Budgetary Policy, which is reviewed and adopted each year by the City Council. This policy is meant to ensure financial stability and promote fiscal responsibility. The City currently receives the Government Finance Officers Association awards for its CAFR, annual budget, and popular annual financial report. All three awards recognize the City's commitment to fiscal discipline and transparency.

These graphs represent the total primary government's revenues and expenses and are intended to give the reader an understanding of the major areas of inflows and outflows for the City.

## Revenues

The total revenues for all of the City's activities were \$258.017million in FY 2018, or a 8.93 percent increase from FY 2017. The increase stems primarily from increases in property and sales tax collections, increased capital grants and contributions, and utility revenue growth. The Charges for Services category represents receipts primarily from electric, water, wastewater, environmental services, development and building inspection fees, parks fees, and court fines. Charges for services were \$167 million in FY 2018, a 18 percent increase from FY 2017. Property taxes totaled \$27.119 million, with total assessed valuation increasing 7.19 percent compared to the prior year. The property tax rate for fiscal year 2018 was \$0.42 per \$100 of assessed valuation, which is the same as the prior year's rate. Sales taxes, totaled \$25.036 million for fiscal year 2018, which was an increase of 2 percent compared to the prior year. This increase in sales tax can be attributed to the continued economic growth in the retail, food, and information sectors.

## Expenses

Total expenses for all of the City's activities were \$211.857 million in FY 2018, a 14 percent increase from FY 2017 expenses. Major expenses include the Environmental Services (sanitation) contract, IT allocations, energy contracts, as well as for parks and streets maintenance. Salary increases implemented during the fiscal year included step increases for public safety as well as merit and market increases for non-public safety employees effective February 2018.

Broadly, the **Statement of Net position**, is the difference between the City's assets (what the City owns) and liabilities (what the City owes). This is one way to measure the financial health of the City. Over time, increases or decreases in the City's net position is an indicator of whether its financial health is improving or deteriorating. The City's combined net position increased by

more than \$46 million in FY 2018 to \$791 million from \$745 million in FY 2017. One driver of this increase was developer contributed capital and additions to capital assets. Current year net position for business-type activities increased by \$22.6 million, due to the growth in the customer base, developer contributed capital, and capital assets. During 2018, the City invested \$23 million towards improving and expansion of utility infrastructure, compared to \$25 million in 2017.

In the most general terms, the **Statement of Activities** presents information showing how the City's net position changed during 2017. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of related cash flows.

Summary Statement of Net Position

	2018	2017	2016	2015	2014	2013	2012
Assets + Deferred Outflows	\$1,175,015,270	\$1,094,622,000	\$1,011,228,000	\$902,933,000	\$819,393,000	\$691,525,000	\$649,731,000
Liabilities	\$377,307,498	\$349,079,000	\$316,605,000	\$262,527,000	\$228,717,000	\$207,643,000	\$193,069,000
Net Position	\$797,707,772	\$745,542,000	\$694,622,000	\$640,406,000	\$590,676,000	\$483,882,000	\$456,662,000

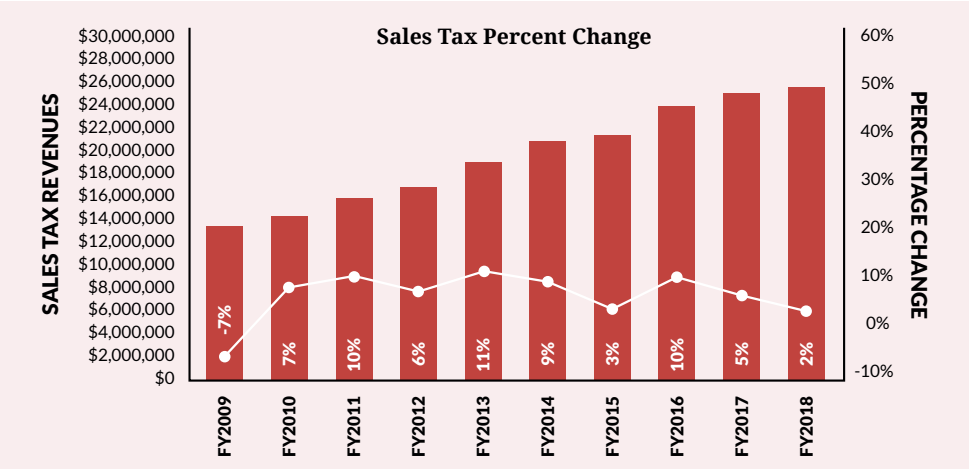
Summary Statement of Activities

Revenues	\$258,017,000	\$236,874,000	\$227,216,000	\$202,764,000	\$258,232,000	\$157,999,000	\$152,059,000
Expenses	\$211,857,000	\$185,954,000	\$172,999,000	\$159,223,000	\$151,438,000	\$127,943,000	\$134,313,000
Change in Net Position	\$46,160,000	\$50,920,000	\$54,216,000	\$43,541,000	\$106,794,000	\$30,056,000	\$17,746,000

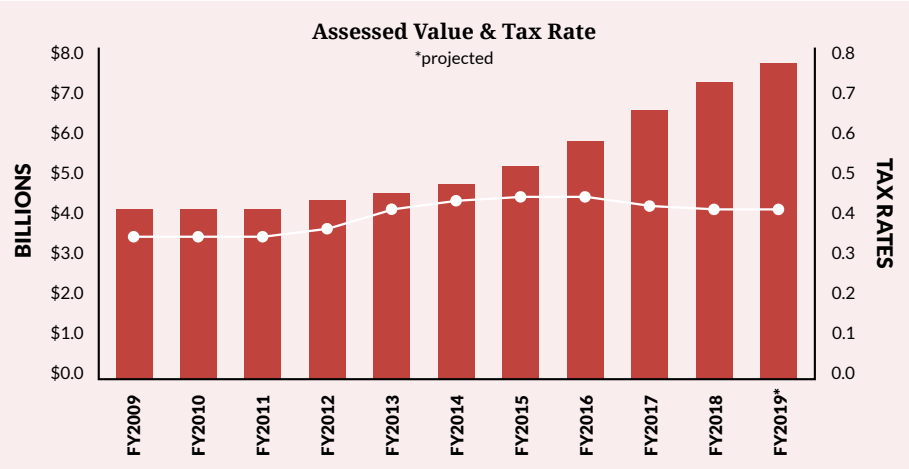


The City’s assets are primarily invested in its capital infrastructure, such as utility lines, electric substations, roads, and parks. Many of these assets are funded through debt. As of September 30, 2018, the City had a total of \$204 million in general obligation debt outstanding. This represents a 10.9 percent increase over the prior year. Current General Obligation debt is being used to pay for park and road projects, including \$20 million for the city’s largest road project in its history, the Southwest Bypass. Additional bond payments are related to the library, recreation center, and community center; and the Public Safety Training and Operations Center.

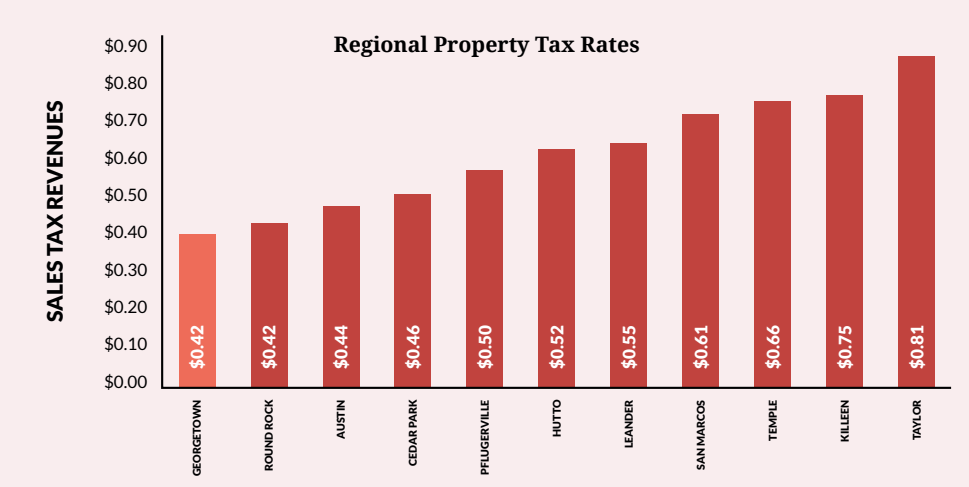
Below are graphs and charts that illustrate key financial indicators within the city:



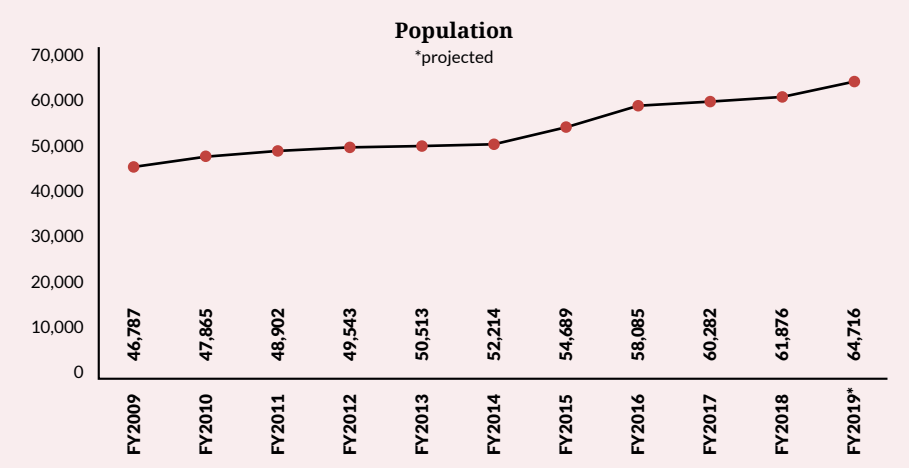
Sales tax revenues increased 2 percent over FY2017, demonstrating continued growth in the local economy for the ninth consecutive year.



Assessed valuations increased by more than \$525 million in FY2018. The property tax rate remained at the prior year’s rate.



The property tax rate for Georgetown is the lowest in central Texas.



The population grew by 2.6 percent in 2018. The 10-year percent change in population is 38.3 percent.



Chet Garner at the annual Red Poppy Festival parade





[www.georgetown.org](http://www.georgetown.org)