

Popular
Annual

Financial Report 2022



Town of Addison, Texas

Fiscal Year ended September 30, 2022



STAFF ORGANIZATIONAL CHART



Table of Contents

Message From The Chief Financial Officer	1
Addison Way	2
City Council	2
Role	2
Values	2
Pillars of Success	2
Addison Fast Facts	3
Town Overview	4
Live, Work, Play	5
City Services	5
Addison Athletic Club	5
Education	5
Parks and Trails	5
Special Events	6
2021-2022 Highlights	7
Addison Athletic Club Gets a Facelift	7
Transit-Oriented Development	7
Schools Expanding	8
Planes, Trains, and Automobiles	8
Financial Highlights	9
Changes in Net Position	9
Total Net Position	10
Capital and Lease Assets	10
Long-Term Debt Obligations	11
Governmental Fund Balance	11
General Fund Budgetary Highlights	12

Message From The Chief Financial Officer



Dear Citizens,

The Town of Addison is proud to present the Popular Annual Financial Report (PAFR) for the Fiscal Year ended September 30, 2022. Throughout the duration of the year, the Finance Department works on the budget, the audit, financial reporting, financial policies, financial forecasting, and financial management with the purpose:

“To provide responsive and accurate technical staff support to the City Manager and all operating departments and to plan, manage, and maintain the financial affairs of the City.”

The financial information contained within this report is taken from the financial statements that are a part of the Town of Addison’s 2022 Annual Comprehensive Financial Report (ACFR), which is prepared in accordance with the Generally Accepted Accounting Principles (GAAP) and is audited by an independent firm of certified public accountants, FORVIS, LLP of Dallas, TX. The ACFR contains additional detailed and extensive information, such as notes, statistical information, investments, and debt service obligations.

The purpose of the PAFR is to convey the information presented in the ACFR in a more easily comprehensible format. The PAFR is intended to provide an overview of the Town’s audited financial position, local taxing information, and economic climate. The PAFR represents another indication of the Town of Addison’s commitment to financial transparency and accountability.

If you should have any questions or concerns, please do not hesitate to contact the Town of Addison Finance Department at 972-450-7081, or by email at sglickman@addisontx.gov.

Thank you for your time,

A handwritten signature in black ink, appearing to read "St Glickman".

Steven Glickman, CPA
Chief Financial Officer
5350 Belt Line Rd
Dallas, TX 7525

Addison Way

The “Addison Way” is a philosophy that serves as the cornerstone of Addison’s service delivery model to our stakeholders. The heart of the “Addison Way” is to:

- Be service-minded and kind.
- Exceed expectations.
- Be solution driven.
- Value employees as partners.

The staff searches out all options to try and meet expectations during each customer service interaction.

City Council



Role

The role of the Council is to develop a long-term vision for the Town, to develop policies necessary to achieve the vision, and to communicate with, and seek input from, stakeholders. The Council meets on the second and fourth Tuesday of every month and the agenda is posted on the Town’s website (www.addisontexas.net) three days prior.



Values

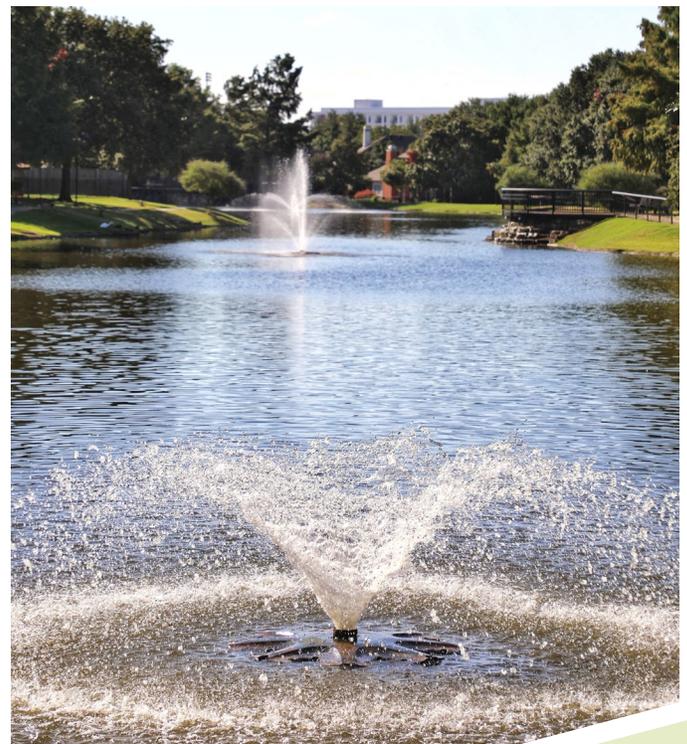
The Council will at all times seek to enact policies that will promote, and to personally exemplify, the values of the Town of Addison. The Council values:

- Integrity
- Respectfulness
- Fun
- Innovation/Creativity
- Accountability
- Efficiency
- Kindness
- Openness
- Transparency

Pillars of Success

Like most cities, Addison is confronted with a number of issues that demand time and attention of elected officials and the Town’s management team. In order to best apply Addison’s limited resources, the City Council has established the following strategic pillars to guide the organization’s efforts.

- Innovative in Entrepreneurship and Business
- Excellence in Asset Management
- Excellence in Transportation Systems
- Gold Standard in Customer Service
- Gold Standard in Financial Health
- Gold Standard in Public Safety
- Optimize the Addison Brand



ADDISON FAST FACTS 2022

POPULATION

16,661



ASSESSED VALUE

\$5,630,931,020

MEDIAN AGE

33.4



ADDISON TAX BASE



86% Business



14% Residents

MEDIAN HOUSEHOLD INCOME

\$74,012



4.4

SQUARE MILES- SIZE OF ADDISON

HAVING THE HIGHEST
POSSIBLE BOND
RATINGS ENSURES THE
LOWEST POSSIBLE
COST OF BORROWING.

AIRCRAFT BASED AT ADDISON AIRPORT

700

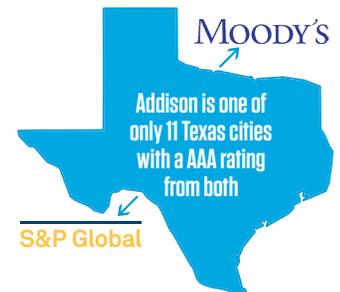


EDUCATION LEVEL

(Persons with a Bachelor's
Degree, Age 25 and above)



57.9%



\$10



ONE TIME MEMBERSHIP FEE
FOR ADDISON ATHLETIC CLUB

Town Overview

The Town of Addison is located in an area once called Peters Colony. It was settled as early as 1846 when Preston Witt built a house on White Rock Creek. The area was not known as Addison until 1902. Addison was named after Addison Robertson, who served as the community's second postmaster from 1908-1916. In 1902, the first industry was introduced to Addison when a cotton gin was built on Addison Road, near the railroad, by the Pistole brothers.

The City of Addison was incorporated on June 15, 1953, under an aldermanic form of government and was changed to the "Town of Addison" in 1982. Addison's first Mayor was M.W. Morris and the aldermen were Guy Dennis, Robert W. Wood, J.E. Julian, Jr., Dr. H.T. Nesbit, and Seldon Knowles.

In 1975, an election to allow liquor by the drink served in town was a major contributor to the expansion of businesses and restaurants. All combined, Addison's restaurants and eating establishments can seat over 20,000 patrons at one time.

The area, which developed rapidly over the past five decades, is home to affluent neighborhoods, hundreds of million-dollar companies, and scores of quality restaurants. Because of Addison's overwhelmingly commercial atmosphere, residents of Addison enjoy a unique lifestyle not common in other suburbs. Though Addison has only 16,661 residents, the Town has developed into a cosmopolitan center which serves well over 125,000 business persons, shoppers, and visitors daily.

The area commands a central location in proximity to downtown Dallas, DFW International Airport, the Richardson telecommunications corridor, and the Plano Legacy corporate campus area. Addison places a special emphasis on quality of life that demands all development meet the most rigorous building requirements. For example, all commercial development must submit landscaping plans to ensure attractive green areas accompany buildings. The attention to aesthetics extends to all of Addison's major boulevards, which are also landscaped. This approach has made Addison a cosmopolitan "downtown uptown" distinguished from almost any other urban area in the nation.

Addison's reputation for maintaining a high quality of urban life has attracted considerable development over the past few years. Addison is home to nearly 12 million square feet of quality office and warehouse space. Addison also boasts 22 hotels with over 3,600 rooms and over 200 restaurants (an average of 46 restaurants per square mile). Developments such as Addison Circle and Vitruvian Park have not only become a desired location to live but a focal point for some of North Texas' major events such as nationally recognized Addison Kaboom Town!, Oktoberfest, and Taste Addison.



Live, Work, Play

City Services

Addison employs 299 full time and 9 part-time employees, including 58 in the fire department and 78 in the police department. The community is served by two fire stations and participates in a regional public dispatch collaboration with Farmers Branch, Carrollton, and Coppell. Trash is collected twice weekly (recycling once a week) and bulk trash is collected upon request.



Addison Athletic Club

Touted as the favorite amenity in Town by many residents and promoted as a selling feature by local real estate agents, the Addison Athletic Club provides not only state-of-the-art workout facilities, but also serves as a community center for many of Addison's seniors. Since opening its doors in 1987, the cost to join has remained the same: a \$10 one-time fee.



Education

Despite the community's size, Addison is served by two public school districts: Dallas ISD and Carrollton/Farmers Branch ISD. Where you reside within the community determines your school district.

The only public school actually located within Addison's borders is George H. W. Bush Elementary School, which opened its doors in 2012. The school, part of the Dallas Independent School District, serves students from Kindergarten through 5th grade. While Bush Elementary is making headlines, Addison residents have long been proud to be home to a pair of North Texas' finest private schools: Greenhill School and Trinity Christian Academy.



Parks and Trails

With 113 acres of lush green space, abundant recreation opportunities, and miles of walking trails, Addison's Parks and Recreation facilities are the perfect way to get out and play. Whether you are looking for a wide open park like Addison Circle or a quiet neighborhood spot like Celestial Park, Addison has just what you need to enjoy the great outdoors. Find a map of trails, parks and public art on the Town's website (www.addisontexas.net).



Special Events

Addison hosts a number of special events throughout the year that appeal to residents and tourists alike. Mark your calendar for these not-to-be-missed Addison festivals:



- **Addison After Dark – April 15 (Fiesta Noche)
August 19 (Pints & Pups)
October 21 (Harvest Hayday)**
(www.AddisonAfterDark.com)

Addison's specialty entertainment series Addison After Dark brings a fresh perspective on outdoor fun in Addison Circle Park three times in 2023. These free events each focus on a different theme, offering a variety of activities, live music, food trucks, and unique experiences.



- **Taste Addison – June 2-3**
(www.TasteAddisonTexas.com)
This iconic, best-in-DFW festival dates back to 1993 and features national music artists, top-notch Addison eateries, wine and spirits tastings, special performances, and activities for the whole family.



- **Addison Kaboom Town! – July 3**
(www.AddisonKaboomTown.com)
This dazzling, nationally ranked fireworks show takes to the skies over Addison on July 3. You can catch the Addison Airport airshow and the fireworks extravaganza (choreographed to music and simulcast on STAR 102.1) from almost anywhere in Addison.



- **Addison Oktoberfest – September 14-17**
(www.AddisonOktoberfest.com)
The third weekend of September, experience Addison Oktoberfest, an authentic German Oktoberfest with a purely Texan twist. For more than 35 years, people have donned dirndls and lederhosen (or have just come as they are) for four days of revelry in German culture, food, music and bier.



FY 2022 Highlights

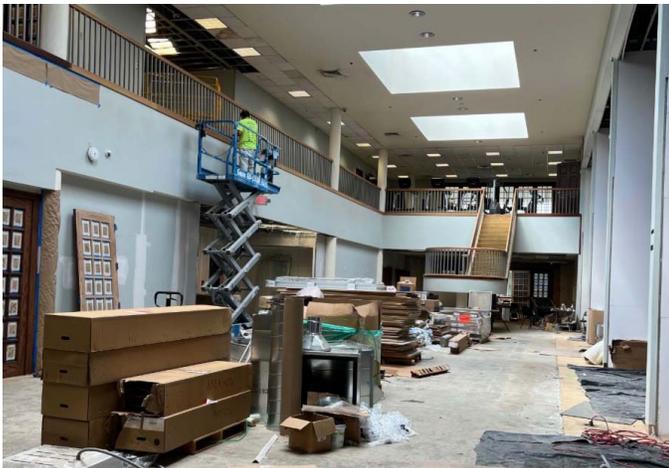
FY22 Highlights (Oct. 1, 2021 – Sept. 20, 2022)

Addison Athletic Club Gets a Facelift

As part of the 2019 bond election, Addison residents approved a proposition that would give the 30-year-old Addison Athletic Club some needed cosmetic and functional upgrades. A favorite amenity for most Addison residents, the Athletic Club is not only a workout facility but also serves as a community center for many area seniors.

Work began just after Thanksgiving 2021 and the doors to the newly renovated lobby area were reopened to members approximately 10 months later. The improvements included completely renovated locker rooms with the addition of family changing rooms, pool and hot tub updates, gym and track improvements, roof and HVAC replacement, painting, new furniture and flooring, and more.

Just as it was when it opened in 1987, the membership fee is only \$10. Learn more at <https://addisontexas.net/parksrec/athletic-club>



Transit-Oriented Development

In April 2022, the Addison City Council approved a Memorandum of Understanding naming the master developers for a signature multi-use development clustered around the upcoming DART Silver Line station at Addison Circle. In a unique partnership arrangement, noted multi-family pioneer AMLI Residential joined national real estate services, development, and investment company Stream Realty Partners to create the signature 18-acre transit-oriented development.



Anchored by the 10-acre Addison Circle Park, the development will expand and solidify Addison's reputation as a premier regional destination. The Council purposefully sought out an imaginative development theme, distinctive architecture, and a mix of uses.

Phase one of the project includes a 6-story office building, a 13-story and a 7-story multifamily buildings, a parking garage, and an entertainment complex. Construction is slated to begin in fall of 2023.



Schools Expanding

Addison is home to two prestigious private schools: Greenhill School and Trinity Christian Academy (TCA). In Fiscal Year 2022, both of these institutions added impressive new buildings to their campuses.

Greenhill School broke ground in February 2022 on its Valdes STEM + Innovation Center. The 52,000 square-foot project will house flexible classrooms and labs for Greenhill's math and science departments, as well as a new innovation program for grades 5-12. The new building is slated to open to students in August 2023.

Educating students in Addison since 1976, TCA celebrated the opening of a new middle school building in August 2022. The three-story, 44,600-square-foot facility includes a technology and robotics lab, literacy center, learning lab, and a library for fifth through eighth graders.

Planes, Trains, and Automobiles



In April 2022, Addison hosted a grand opening for the Addison Airport Administrative and US Customs and Border Protection Facility at 4545 Jimmy Doolittle Road. The project, which began in October 2019 and was completed on budget, was divided into two main components: airside (the Customs ramp and associated improvements to Taxilane Tango) and landside (the building and associated improvements including the driveway, parking lot, landscaping, and fencing). As soon as it opened, the Customs facility was breaking records welcoming out-of-town visitors to Addison.

The DART Silver Line is a 26-mile regional rail service that will run from Plano through Addison to DFW airport. The Addison Rail Station is currently under construction adjacent to Addison Circle Park and much of the construction has already been completed. DART's contractor is now working on paving, electrical work, signage and rail work. In August of 2022 DART set the blue arches for the bridge over Midway Road that match the signature arches on the Wheeler Bridge. DART anticipates revenue service to begin in 2026.



Work progresses on the Midway Road Rehabilitation Project. The paving of the intersection of Midway and Belt Line Road was the first phase completed. Work then moved to the southern end of the scope of work at Belt Line and Spring Valley. By the end of FY22, the northbound lanes from Spring Valley to Proton were completed and work had moved to the southbound lanes. More information about the project is available at www.addisontexas.net/midway.



Financial Highlights

The Town, like other state and local governments, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Addison currently maintains fifteen individual funds, including four major funds: the General Fund, General Obligation Debt Service Fund, Capital Projects Fund, and the Hotel Fund. More information can be found in the [Annual Comprehensive Financial Report](#) (ACFR) on the Town's website at www.addisontexas.net.

Changes in Net Position

The Statement of Net Position presents information on all the Town's assets, liabilities, and deferred inflows/outflows with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating. In total, the Town's **total net position increased \$6,916,954**.

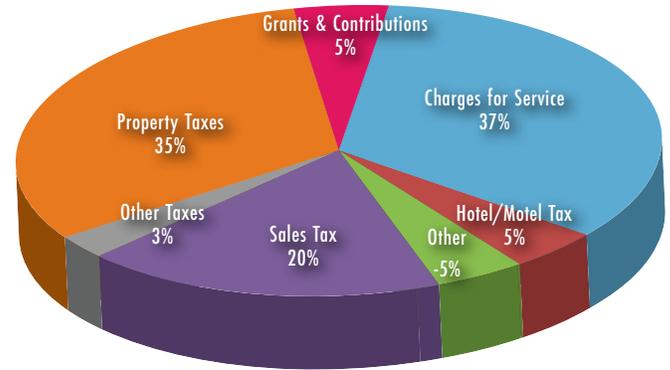
2022 Revenues

Charges For Services	\$ 32,532,356
Grants & Contributions	\$ 4,521,432
Property Taxes	\$ 30,443,817
Sales Taxes	\$ 17,409,213
Other Taxes	\$ 2,116,496
Hotel/Motel Taxes	\$ 4,545,644
Other	\$ 4,000,467
Total 2022 Revenues	\$ 87,568,491

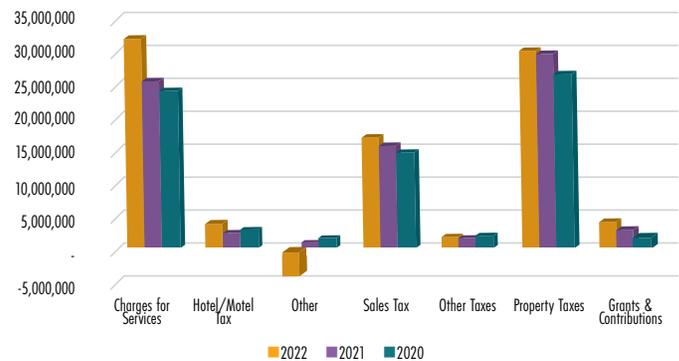
2022 Expenses

General Government	\$ 9,416,452
Public Safety	\$ 20,331,699
Development Services	\$ 3,061,515
Streets	\$ 10,669,363
Parks and Recreation	\$ 7,023,671
Visitor Services	\$ 5,396,612
Interest on Long-Term Debt	\$ 2,179,219
Airport	\$ 6,758,415
Utilities	\$ 14,753,989
Stormwater	\$ 1,060,602
Total 2022 Expenses	\$ 80,651,537

Fiscal Year 2022 Revenue



Revenues (Last three years)

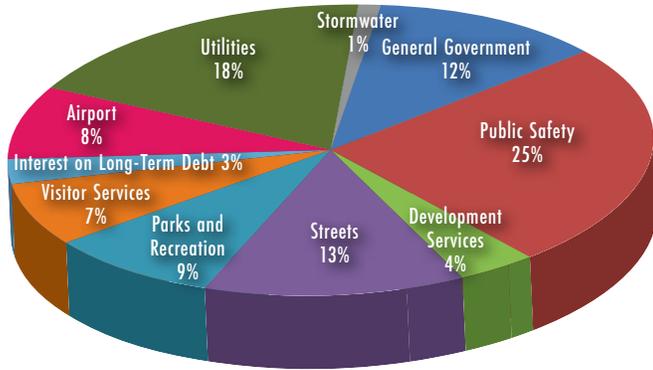


Revenue increased **\$6,153,398** from fiscal year 2021 and can be attributed to increases in **Charges for Services \$6,714,212**, **Hotel/Motel Tax \$1,843,440**, **Sales Tax \$1,295,664**, **Other Taxes \$126,558**, **Property Taxes \$483,482**, and **Capital Grants and Contributions \$1,729,997**. These increases in revenue resulted from economic recovery from the Coronavirus pandemic and some leasehold improvements reverting to the Town Airport. The increases were partially offset by decreases in **Other (\$5,440,136)** and **Operating Grants and Contributions (\$599,819)**, respectively. The decrease in other is attributed to market value changes of the Town's investments, while the decrease in operating grants and contributions was due to spending the remaining Coronavirus Aid, Relief, and Economic Security Act (CARES) grant funds in fiscal year 2021.

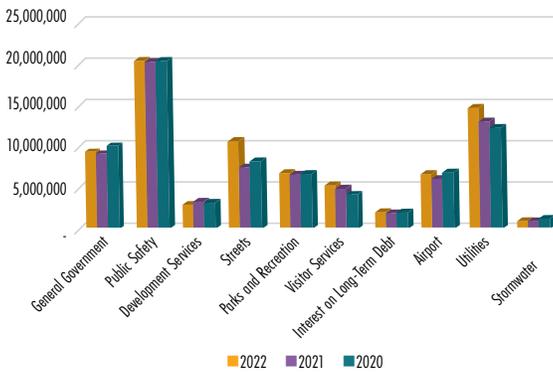
Expenses increased **\$5,997,492** from fiscal year 2021 and can be attributed to increases in expenses associated with **General Government \$151,208**, **Public Safety \$96,322**, **Streets \$3,050,169**, **Parks and Recreation \$347,884**, **Visitor Services**

\$385,074, Airport \$522,844, Utilities \$1,653,210, and Interest on Long-Term Debt \$171,913, offset by decreases in Development Services (\$376,264), and Stormwater (\$4,868), respectively.

Fiscal Year 2022 Expenses



Expenses (Last three years)

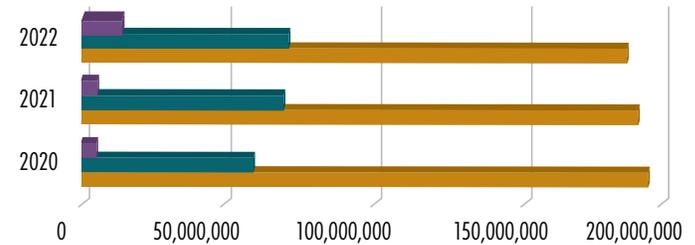


Total Net Position

The assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources by **\$265,250,928**, which is the Town's **net position**. The increase from the previous year's net position of **\$258,333,974** indicates the financial position of the Town has improved. The largest portion of the Town's net position, **\$183,425,860** or **69.15%**, is in **capital and lease assets** (land, buildings, leased buildings, infrastructure, equipment, leased equipment, and construction in progress), less any related debt used to acquire those assets that is still outstanding. The Town uses these assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the Town reports its capital and lease assets net of related debt, the resources needed to repay this debt must be provided from other sources since the capital

and lease assets themselves cannot be used to liquidate these liabilities. A portion of the Town's net position is **restricted resources** of **\$12,757,611** or **4.81%**, which are subject to external restrictions on how they may be used. The remaining balance of **unrestricted net position**, **\$69,067,457** or **26.04%**, may be used to meet the government's ongoing obligations to citizens and creditors.

Net Position by Classification (last three years)



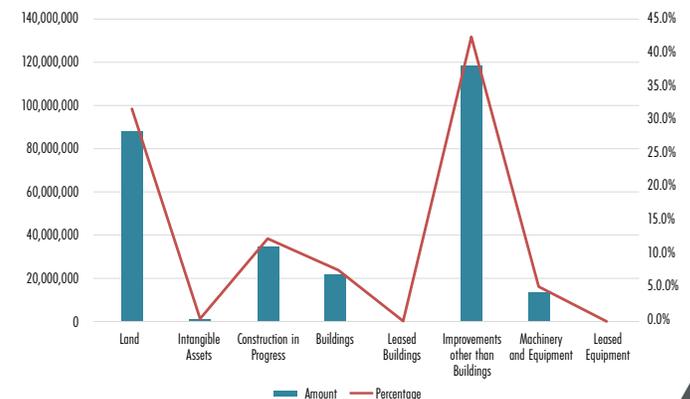
	2020	2021	2022
Restricted	4,013,467	4,118,234	12,757,611
Unrestricted	57,058,073	67,205,534	69,067,457
Investment in Capital Assets	190,501,386	187,010,206	183,425,860

■ Restricted ■ Unrestricted ■ Investment in Capital Assets

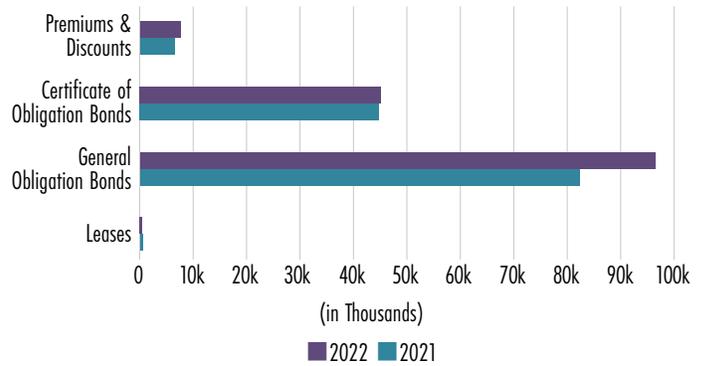
Capital and Lease Assets

The Town's governmental and business-type activities capital and lease assets at the end of fiscal year 2022 amount to **\$280,499,044** (net of accumulated depreciation/amortization). Capital and lease assets include land, intangible assets, construction in progress, buildings, leased buildings, improvements other than buildings, machinery and equipment, and leased equipment. The total increase in the Town's capital and lease assets for the current year was **5.01%**.

Capital and Leases Assets- Amount and Percentage by Type



Debt Information by Type (Last two years)



During fiscal year 2022, the Town issued \$10,140,000 of General Obligation Bonds (reconstruction of Midway Road, Improvements to Existing Buildings, and Parks and Recreation Improvements), \$8,670,000 of General Obligation Refunding Bonds (created interest savings of just over \$1 million), and \$12,495,000 of Certificate of Obligation bonds (reconstruction of Midway Road and Utility Improvements).

Governmental Fund Balance

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At the end of fiscal year 2022, the Town's governmental funds reported a combined fund balance of \$87,887,320, an increase of \$1,233,624, or 1.4%, which is mainly due to the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF) grant received during the year.

The General Fund is the chief operating fund of the Town. As of the end of the current fiscal year, the total unassigned fund balance was \$19,837,481. Current operating expenditures had savings of \$1,120,338, which allowed monies to be transferred to the Capital Project Fund for self-financing of capital projects. The total fund balance increased from \$20,243,675 at September 30, 2021, to \$20,515,381 at September 30, 2022. This slight increase is due to strategic transfers of operating savings and excess revenue to the Capital Project Fund for planned one-time projects ensuring fund balance did not decline.

Major capital and lease asset activities during fiscal year 2022 included the following:

Governmental-type

Midway Road Reconstruction	\$ 9,297,058
Bella Lane Extension	\$ 2,129,700

Athletic Club Renovations, 2019 Bond Propositions C & D	\$ 4,609,492
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Town Facility Renovations, 2019 Bond Proposition D	\$ 1,030,859
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Completion of Belt Line Beautification Project	\$ 2,217,832
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Business-type

Chloramine Booster Station	\$ 1,017,986
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Completion of Celestial Ground Storage Tank Rehab	\$ 1,379,909
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Completion of Customs Facility and Office Building	\$ 9,121,952
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Long-Term Debt Obligations

The Town's primary government had total outstanding bonded and lease debt at September 30, 2022 of \$149,827,137. Of this total, \$117,413,481 was associated with governmental activities, and \$32,413,656 was associated with business-type activities. The total gross bonded and lease debt includes \$96,390,000 of General Obligation (G.O.) bonds backed by the full faith and credit of the Town; \$45,210,000 of Certificate of Obligation bonds backed by the full faith and credit of the Town; \$7,726,077 in net premiums and discounts from bond issuances; and \$501,060 in leases.



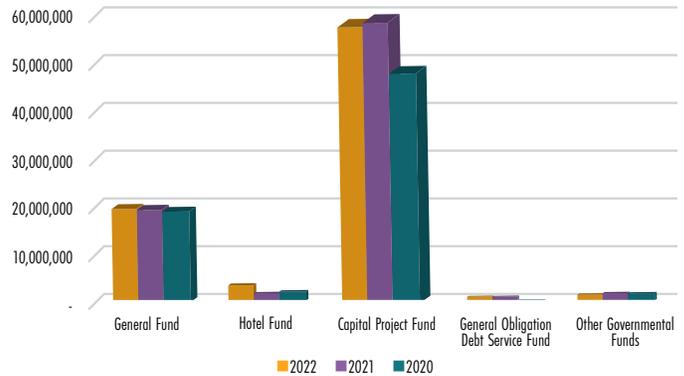
The Hotel Fund balance of \$4,641,300, all of which is restricted for the promotion of tourism and the hotel industry, represents an increase from the prior year of \$1,930,700. This increase was due to the \$2,018,853 CSLFRF grant funds received during the year, which offset some of the lingering effects of the Coronavirus pandemic on the hotel industry. Hotel tax revenues have not yet recovered to pre-pandemic levels.

The Capital Project Fund provides information on both bond and cash financed capital projects and had an ending fund balance of \$59,491,794 at September 30, 2022, a decrease of \$876,167. Revenues and other financing sources totaled \$22,823,394, which included \$308,459 in property tax revenue, \$204,993 grant received for reimbursement of Fire Department expenditures, \$14,925 tree mitigation fees, \$1,982,973 reimbursements for costs on joint projects, (\$2,198,705) net investment income/(loss), \$24,452 partial refund of prior year debt issuance costs, \$20,686,297 proceeds from debt issued, and \$1,800,000 from the General Fund to cash finance projects. Total expenditures and other uses of \$23,699,561 consisted of \$14,607,329 for various street improvements and maintenance, \$492,980 for traffic and street signs and management as well as license plate readers, \$1,561,327 for park, trail, and streetscape improvements, \$4,609,492 for Proposition C & D improvements from the 2019 bond election at the Addison Athletic Club, and \$1,794,861 for Proposition D improvements and repairs at other Town facilities. The remaining expenditures consisted of one-time projects approved in the annual budget process and debt issuance costs.

The General Obligation Debt Service Fund had an ending fund balance of \$652,117, all of which is restricted for the payment of debt, represents an increase of \$78,706 from the prior year. This increase is mainly due to savings from the refunding during the fiscal year.

The fund balance of non-major governmental funds decreased by \$171,321 primarily due to spending of accumulated PEG fees, which are restricted for public education and governmental television capital expenditures.

Governmental Fund Balances (last three years)



General Fund Budgetary Highlights

During April and August each year, all department budgets are evaluated to determine whether they are in line with the original budgets. Departments that are anticipated to exceed the budget are revised to meet year-end final estimates. Departments that are under budget may be revised to allocate budget to other departments that are over budget. During the fiscal year ended September 30, 2022, the City Council amended the budget for the General Fund twice.

Budget adjustments made during fiscal year 2021-22 increased the original revenue budget by \$1,010,875 and increased the expenditure budget by the same amount. The General Fund's operational fund balance reserve slightly decreased to 46.4%, which far exceeds the Town's financial policy to maintain a 25% reserve of the fund's operating expenditures.





P.O. Box 9010
Addison, TX 75001

IT ALL COMES
TOGETHER.

IMPORTANT NUMBERS

Addison Town Hall:
972.450.7000

Non-emergency Police Dispatch:
972.450.7156

Missed Trash:
972.392.9300, Option 2

Collection days are Monday (for trash and recycling) and Thursday (trash only) beginning at 7am.

Bulk Trash Request:
972.450.2871 or
AddisonTexas.net/bulktrash

Athletic Club:
972.450.7048

IMPORTANT WEBSITES

Town of Addison
AddisonTexas.net

Register for Emergency Alerts
AddisonAlert.com

Register Your Security Alarm
AddisonAlarmRegistration.com

Restaurants, Events and More
VisitAddison.com

Register for Weekly Newsletter
AddisonTexas.net/newsletter

ADDISON'S PEG CHANNELS

ATT Subscribers:
Channel 99

Spectrum subscribers:
Channel 16

SOCIAL MEDIA

Facebook, Twitter, and Instagram
@visitaddison
@townofaddison

AWARD-WINNING REPORTING



Certificate of Achievement for Excellence in Financial Reporting

The Town has earned the Certificate of Achievement for Excellence in Financial Reporting for the Annual Comprehensive Financial Report (ACFR) from the Government Finance Officers Association for the forty-sixth consecutive year. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. The ACFR is compiled by the finance department and audited by an independent firm of certified public accountants. The purpose of the ACFR is to give a detailed overview of the Town's financial status, including various funds, investments, and debt service obligations.

Award for Achievement in Popular Annual Financial Reporting

The Town has earned the Award for Achievement in Popular Annual Financial Reporting for the Popular Annual Financial Report (PAFR) from the Government Finance Officers Association for the past two years. The PAFR is compiled by both the marketing and finance departments. The PAFR takes information from the ACFR and adds other valuable information about the Town. It is designed to be easily understandable to readers who have no background in public finance.

Distinguished Budget Presentation Award

The Town has earned the Distinguished Budget Presentation Award from the Government Finance Officers Association for the thirty-fifth consecutive year. It reflects the commitment of the Town's staff to meet the highest principles of governmental budgeting and the award represents a significant achievement. The budget presents the plan for accomplishing the Town's goals and objectives during the fiscal year. Preparation of this document requires a comparison of the anticipated revenues with adopted programs and priorities that are based on City Council's priorities, service demands, and prior year project commitments.

Transparency Stars

The Town has earned all five Transparency Stars from the Texas Comptroller of Public Accounts. The Transparency Stars program recognizes local governments for going above and beyond in their transparency efforts. The program recognizes government entities that open their books and provide clear and meaningful financial information not only by posting financial documents, but also through summaries, visualizations, downloadable data, and other relevant information. The five Transparency Stars include traditional finances, contracts and procurement, economic development, public pensions, and debt obligations.