The City of Austin, Texas, (the "City") is filing the following Annual Comprehensive Financial Report solely to comply with contractual commitments, made in connection with the issuance of City securities to provide specified information. Descriptions of the securities, the source of payment and security for the securities, and risks associated with an investment in the securities at the time of issuance are described in the Official Statements related to the securities, as supplemented, copies of which are on file with the Municipal Securities Rulemaking Board. This report is not made in connection with a purchase or sale of securities by the City and accordingly does not contain all information material to a decision to purchase or sell the securities.

Any statement in this report which includes a matter of opinion, whether expressly so stated, is intended as such, and not as a representation of fact.

The information contained in this report is provided as of the respective dates and for the periods specified herein and is subject to change without notice, and the filing of this report does not, under any circumstances, imply that there has been no change in the affairs of the City since the specified date as of which such information is provided. Accordingly, the historical information set forth in this report is not indicative of future results or performance due to these and other factors, including those discussed in the Official Statements referred to above.

In its continuing disclosure undertakings, the City has disclaimed any contractual or tort liability for damages resulting in whole or in part from any breach of the disclosure undertakings or from any statement made pursuant to the undertakings. See "Continuing Disclosure of Information" in the Official Statements.

City of Austin, Texas

Annual Comprehensive Financial Report

For the fiscal year ended September 30, 2024

2024

FINANCIAL SERVICES DEPARTMENT

Front Cover: Austin-Bergstrom International Airport (ABIA) with City of Austin skyline in the distance; **Top Left:** Austin Mayor Kirk Watson and City Manager Jesus Garza perform ribbon cutting ceremony at ABIA opening, 1999 *(image provided courtesy of Kirk Watson)*; **Top Right:** ABIA marquee lit up at night; **Middle:** British Airways landing on ABIA tarmac in front of city skyline; **Bottom Left:** American Airlines plane on ABIA tarmac; **Bottom Right:** East infill at ABIA's Barbara Jordan Terminal with plane in background; *Except where noted, images provided courtesy of Austin-Bergstrom International Airport*

Annual Comprehensive Financial Report

City of Austin, Texas

For the fiscal year ended September 30, 2024

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Members of the Government Finance Officers Association of the United States and Canada

City Council

Kirk Watson

Mayor

Term expires January 2029

Vanessa Fuentes Mayor Pro Tem (District 2)

Term expires January 2029

Council Members	District	Term expiration
Natasha Harper-Madison	1	January 2027
José Velásquez	3	January 2027
José “Chito” Vela	4	January 2029
Ryan Alter	5	January 2027
Krista Laine	6	January 2029
Mike Siegel	7	January 2029
Paige Ellis	8	January 2027
Zohaib “Zo” Qadri	9	January 2027
Marc Duchen	10	January 2029

T.C. Broadnax

City Manager

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City of AUSTIN, TEXAS
Year ended September 30,2024

INTRODUCTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT

City of Austin
City Hall 301 West 2nd St., P.O. Box 1088, Austin, Texas 78767

March 11, 2025

City of Austin, Texas

Honorable Mayor, Mayor Pro Tem, Council members, and Residents of Austin

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the City of Austin, Texas (the City) for the fiscal year ended September 30, 2024. The ACFR is provided to give detailed information about the financial position and activities of the City to residents, City Council, City staff, and other readers.

City management is responsible for both the accuracy of the presented data and the completeness and fairness of the presentations, including all disclosures. We believe the data, as presented, is accurate in all material respects and is presented in a manner which fairly sets forth the financial position and results of operations of the City. These financial statements have been prepared by the Financial Services Department in accordance with generally accepted accounting principles (GAAP) for local governments.

The basic financial statements and related notes have been audited by the independent firm of Certified Public Accountants, Deloitte & Touche LLP. This audit satisfies Article VII, Section 16 of the City Charter, which requires an annual audit of all accounts of the City by an independent Certified Public Accountant. Grant awards are being audited under the provisions of Title 2 U.S. Code of Federal Regulations Part 200, and the Texas Grant Management Standards. The Single Audit report will be issued separately.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report. It provides a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

AUSTIN'S GOVERNMENT AND THE REPORTING ENTITY

General Information

The City of Austin, chartered in 1839, has a Council-Manager form of government with a Mayor who is elected at large and ten Council members who are elected by geographic district. The districts, drawn by an independent commission, are to be adjusted after each U.S. census. Following results of the 2020 Census, the commission presented a certified map to the City Council in October 2021. The City Manager, appointed by the City Council, is responsible to the City Council for the management of all City employees, except for City Council appointees, and for the administration of all City affairs.

Austin, the capital of Texas, is the fifth most populous city in the state (behind Houston, San Antonio, Dallas and Fort Worth) and the eleventh largest city in the nation with a population of just under 1 million according to City and U.S. Census Bureau estimates. Geographically, Austin consists of approximately 305 square miles and 7 of those miles are made up of bodies of water. This includes lakes of the Lower Colorado River. Austin is predominantly located in Travis County, with portions of the city located in Hays and Williamson counties. The current estimated median household income for Austin residents is $83,830 according to data reported by Claritas, LLC. and Austin's per capita personal income is estimated to be $86,900. These statistics represent increases of 4.4% and 8.0%, respectively over 2023 values. After a dozen years at the top, the Austin-Round Rock MSA is estimated to be the second fastest growing large metro area in the country. Despite the highest international migration in over a decade, it was the lower domestic migration that resulted in a slower growth rate for the region.

With six universities, a robust community college system, and numerous other higher education institutions, it is no wonder that higher education remains a significant aspect of life in the Austin area. More than 58.2% of Austin residents over 25 years of age hold a bachelor's degree, which remains significantly higher than the state or national rates. The University of Texas at Austin (UT), a world-class center of education and research, consistently ranks in the top 10 largest public universities in the U.S. in terms of undergraduate enrollment. In the 2024 *U.S. News & World Report* Best Colleges survey, the university climbed two spots to rank seventh among public universities.

Reporting Entity

This ACFR includes all funds of the City, including those organizations required to be included because the City is financially accountable for them. The City provides a full range of services, including general government; public safety; transportation, planning, and sustainability; public health; public recreation and culture; urban growth management; electric; water; wastewater; airport; convention; and other enterprise services. In addition, the financial statements include these separate legal entities: the Austin Housing Finance Corporation, the Austin Housing Public Facility Corporation, the Austin Industrial Development Corporation, the Austin Public Facilities Corporation, the Austin-Bergstrom International Airport Development Corporation, the Mueller Local Government Corporation, and the Urban Renewal Agency. These entities are reported as governmental activities. Nacogdoches Power, LLC, a business-type activities component unit, is blended with Austin Energy. Additionally, the financial statements include Austin-Bergstrom Landhost Enterprises, Inc., Austin Convention Enterprises, Inc., Rally Austin, Austin Transit Partnership Local Government Corporation, Austin Travis County Sobriety Center Local Government Corporation, Central Housing, LP, Hyde Park Housing, LP, and Retreat at North Bluff, LP, as discrete component units on the government-wide statements. The Waller Creek Local Government Corporation is also a discrete component unit but had no financial activity during the year.

THE ECONOMIC OUTLOOK AND MAJOR INITIATIVES

Local Economy

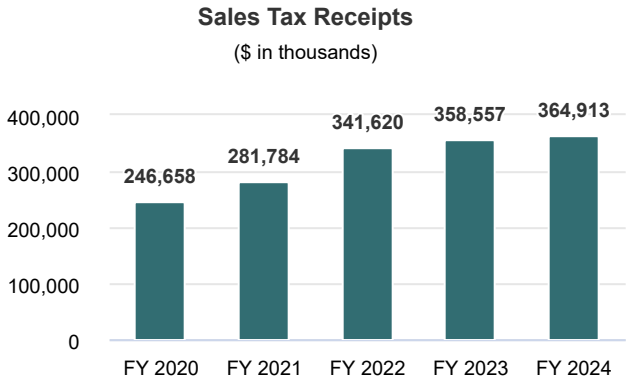
Forecasts remain generally positive for the Austin area with recent GDP growth figures at 4.5% for the Austin-Georgetown-Round Rock MSA. Companies continue to look to Austin for relocations and expansions – with 250 projects currently planned according to Opportunity Austin. Compared to the stellar growth in recent years brought by Samsung, Tesla and others, a more stable growth trajectory is anticipated for the coming year. Noted caveats to that success are infrastructure, workforce development, affordability, and the uncertainty of potential policy changes at the federal level.

Bolstering the sentiment of Austin's economic resilience were several annual surveys. The *Business Facilities 2024* report put the Austin area at the top of lists for corporate headquarters hot spots, best business climate, and smart metros. Austin also ranked in the top 10 for AI growth hubs. The Austin-Round Rock MSA reclaimed first-place in Milken Institute's *Best Performing Cities 2024* report for Tier 1 large cities. Austin last held the top rank in 2013. The growth in jobs and wages was the main reason for the ranking. In addition, the report cited Austin's "well-balanced assortment" of tech industry positions, community resilience, and the lower percentage of income inequality compared to other high-tech cities as factors in its high ranking. Future investment in affordable housing and infrastructure were highlighted as areas of focus for Austin to be able to maintain the top spot. Also, a USA Today assessment determined that Austin is the best city to start a business, citing high employment in startups and GDP growth.

Texas Economy – At $2.6 trillion, the Texas economy accounts for 9% of the U.S. GDP and 22% of U.S. exports. Home to 52 Fortune 500 companies, as well as 1 in 10 of all publicly traded companies in the U.S., the state won Site Selection magazine's Governor's Cup for the twelfth consecutive year. The award recognizes the top state for job-creating business relocations and expansions. According to the Federal Reserve Bank of Dallas, the Texas Business-Cycle Index increased 4.2% year-over-year in December 2024. The Texas Consumer Confidence Index was up 12.4% year-over-year compared to a decrease of 3.1% nationally.

Employment – The unemployment rate in Austin, when compared to state-wide and national rates, held true to prior years, with local rates being lowest, despite increased unemployment across the board in 2024. One of the largest layoffs in Austin's history occurred in April 2024, when Tesla Inc. laid off nearly 2,700 employees, accounting for nearly 12% of the gigafactory's workforce. This and other layoffs in the area landed Austin in a top 10 ranking for most competitive job markets in 2024, with over 40 applicants per job posting. At 3.1%, Austin area unemployment in December 2024 continued to fall below state and national unemployment rates of 4.2% and 3.8%, respectively. The greatest percentage gains were in the mining, logging, and construction, and education and health service sectors.

Sales Taxes – Sales tax collections in fiscal year 2024 experienced a 1.8% increase from fiscal year 2023. Although significantly less than the increases seen in prior years, it aligns with the softening of gains in real disposable personal income growth, increase in household debt, and inflationary pressures. By comparison, sales tax revenue growth at the state level was nearly flat for 2024 at less than 1%. Looking forward, sales tax revenues are anticipated to grow 3.5% in fiscal year 2025, accounting for near-term economic uncertainty in national and regional forecasts.



Tourism – Passenger traffic at Austin Bergstrom International Airport (ABIA) remained high in 2024, with a new single-day record of over 44,000 passengers in October 2024 following multiple events, including a UT home game and the Formula One weekend. To keep pace, ABIA is embarking on a major expansion that will add a 20-gate concourse and a tunnel connecting it to the original Barbara Jordan terminal. Construction is anticipated to last approximately three and a half years.

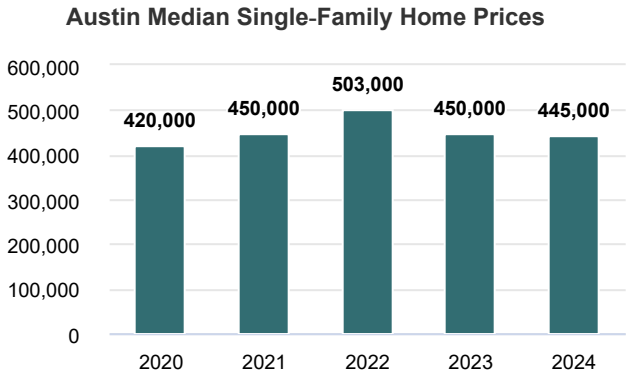
Entertainment, a staple of Austin life, delivered again in 2024. Six local festivals and events drew 400,000 or more attendees, with the South by Southwest Conference tallying over half a million participants with its music, film, tech, and education components. However, the increased attendance did not correlate to a greater economic impact. A decline in attendee spending was identified as the reason for the 1.0% decrease in overall impact. The reduction in the hotel occupancy tax (HOT) revenues collected for the year corroborates the narrative of reduced spending by attendees. In 2024, a new Michelin Guide for Texas was published, highlighting the state's many dining options spanning from farm-to-table dishes to the famous Texas-style barbecue. A local chef who had won a Michelin Star in California said they anticipate an increase in visitors to the state given that Michelin diners travel the world in search of unique culinary experiences.

Notable Developments – One of the largest investments in U.S. history, Samsung sites in North Austin and Taylor will bring a $37 billion investment, including $4.7 billion in direct federal funding through the CHIPS and Science Act. This is in addition to the $18 billion already invested by Samsung in Austin over the past decade. The new investment will bring an estimated 12,000 construction jobs and more than 3,500 manufacturing jobs to the region in the next 5 years.

A new nonprofit in support of providing a pipeline of skilled workers to the state's growing space economy was established in Austin in 2024. The Space Workforce Incubator for Texas, or SWIFT, plans to put Texans in 50% of new space industry jobs. Currently, Texas holds 1 in 10 of all space industry jobs nationwide. The Austin area has become a hotspot for space-oriented companies, most notably SpaceX and Firefly Aerospace.

A consequential land rights bill that passed in 2023 is creating issues not just for Austin, but municipalities across Texas. Senate Bill 2038 allows landowners in a city's extraterritorial jurisdiction (ETJ) to vote to remove themselves from the boundaries, effectively reducing development-related restrictions. Austin has received hundreds of applications and released 731 properties totaling over 17,000 acres. The law also allows landowners to annex into a city's ETJ. A lawsuit brought by some cities, but not Austin, has challenged the constitutionality of the law.

Real Estate – Some stability reentered the residential real estate market in 2024 as supply increased and mortgage rate fluctuation narrowed. The annual median price of an Austin area home decreased slightly in 2024, dropping to $445,000, a 1.7% decrease from the previous year of $450,000. In the Austin-Round Rock MSA, the total number of home sales in 2024 fell to 29,872, just 0.5% lower than 2023. With homes remaining on the market for 76 days, a 6-day increase over 2023, the only major metric that rose was active listings, which increased by 14.7%. With greater predictability in the market, industry experts are looking to 2025 to provide greater confidence to buyers and sellers, although with interest rates still high, affordability remains an issue.



Conditions in the multi-family sector were again more conducive for renters in 2024, due to the addition of thousands of new apartment units and slower demand. Because rents rose so quickly during the pandemic, developers and investors created a building boom, delivering over 50,000 units between 2023 and 2024. This has also resulted in a rise in the vacancy rate, which was 15.2% at the end of the year. With so many more options currently available to renters, owners have had to adapt to remain competitive. Austin had the third steepest decline in rents nationally at 5% year-over-year as of December 2024. Analysts forecast that rents will continue to decrease through 2025 with a turnaround expected in mid-2026.

The Austin office market began to stabilize in 2024, thanks to increased tech sector activity. With return-to-work efforts higher in Austin than the rest of the country, the average building occupancy rate is 79.5%. The Austin metro area saw a smaller increase in the commercial vacancy rate in 2024 to 24.0%, in comparison to the 2023 commercial vacancy rate of 23.1%. Compared to the negative absorption rate in 2023, the market experienced a positive net absorption rate of 538 thousand square feet in 2024. Citywide, Class A office space averaged $55.75 per square foot in 2024, a decrease from $56.13 per square foot in 2023, according to CBRE Research. There were just over 2.0 million square feet of office space under development throughout the city at the end of 2024, primarily concentrated in the central business district and east Austin, but there were no groundbreakings in the fourth quarter of 2024. Reportedly nearly 100 tenants were seeking 2.5 million square feet of office space at the end of 2024, meaning absorption rates could continue to rise in 2025. Analysts expect challenges to persist in this area nationally for some time. Demand for retail space, however, has been high with an occupancy rate of 97%. Construction of new retail projects in the area is not anticipated to significantly dampen vacancy rates in the next year. Austin reportedly has the lowest retail vacancy rate among major Texas cities.

Similarly to 2023, the industrial sector performed well, bringing a fourth consecutive year of positive net absorption. A record 6.0 million square feet of net absorption was recorded over the year, but in a sign of temperance, new construction fell below 10 million square feet at the end of the year and vacancy rates increased to 12.4%. Of the 9.0 million square feet under construction in the Austin metro area at the end of 2024, the majority was in the East Austin submarket. The commercial real estate supernovas in 2024 were data centers, which nationally saw demand outpacing construction activity. The huge demand for data centers, spurred by the boom in artificial intelligence, has made the Austin-San Antonio market quite active, with vacancy rates below 2% and pre-leasing activity at 96% for facilities under construction. While the demand remains quite high, growing concerns surround this market, which has intensive energy and resource needs.

Performance-Based Incentive Agreements – Originally approved in 2003, the City's Economic Development Program was developed to identify and recruit diverse industries for job creation. The program has evolved and in 2018 the Chapter 380 policy and Economic Development Guiding Principles were adopted by City Council, creating the Business Expansion Program. The purpose of the policy is to balance the exchange of incentives with community values including equitable prosperity, opportunity, and affordability as envisioned in the Austin Strategic Direction 2023. The City has no tax abatement agreements. Instead, the City has performance-based incentive agreements where taxes are reimbursed to the entities after the entities have paid their taxes and have documented compliance with the performance-based requirements, such as job creation and retention. Funding for economic development incentive agreements is accounted for in the Economic Incentives Reserve Fund, which is reported as part of the General Fund. The fiscal year 2024 budget included approved requirements of $12.1 million. Revenues are collected and held in reserve before being rebated to the entity the following year. Rebates are contingent upon compliance reviews confirming that expected benefits have been demonstrated.

Staff in the Economic Development Department are responsible for conducting annual compliance reviews, which are verified by an independent party using agreed upon procedures. Currently, there are five active Chapter 380 agreements, which rebate a percentage of paid property and/or sales tax. The City anticipates $4.5 billion in terms of total investment committed from these five agreements. There are other active economic development agreements under which payments are made to businesses based on a flat rate per job created, but they are not considered tax abatement agreements. A listing of the agreements along with payment and compliance reports and can be found on the City's open data portal by searching for economic development compliance.

Major Initiatives

The City has a highly dedicated and exceptional workforce that is committed to creating a work environment that fosters sustainable and equitable solutions, creative thinking, and innovation throughout the organization, thereby better positioning the workforce to respond more effectively to new challenges and new opportunities. City employees take great pride in their public service to our community.

Imagine Austin

Imagine Austin, a comprehensive plan for the City's future approved by City Council in June 2012, set a context to guide decision-makers for 30 years. The plan adhered to six core principles established in collaboration with Austin residents: (1) Grow as a compact, connected city, (2) Integrate nature into the city, (3) Provide paths to prosperity for all, (4) Develop as an affordable and healthy community, (5) Sustainably manage water, energy, and other environmental resources, and (6) Think creatively and work together.

In 2024, the Planning Department announced plans to update Imagine Austin to incorporate major initiatives and adapt to the City's growing population to ensure that the values – sustainability, equity, resilience and access to opportunity – remain integral to the plan. Following six months of community engagement, the department anticipates the update will be completed by the end of 2026.

Strategic Plan

In keeping with the goals of incorporating performance management in the budget process and following conclusion of the City's most recent plan, Strategic Direction 2023 (SD23), the City adopted the Citywide Strategic Plan (CSP). Building off the successes and challenges of SD23, City staff worked to foster a new plan emphasizing cross-departmental collaboration, adaptability, and periodic plan review by City leadership. The goal of the CSP is to provide a performance framework that guides budget development and department operations. The seven Strategic Priorities identified in the CSP are:

- Community Health & Sustainability – Advancing health, well-being and environmental resilience citywide, including climate action, ecological stewardship, wellness initiatives, and community readiness.
- Economic & Workforce Development – Promoting economic mobility, supporting local businesses, and fostering a durable economy while empowering individuals through workforce initiatives.
- Equitable Service Delivery – Ensuring equitable access to services for our diverse community while preserving the vitality and creativity of our shared ecosystem.
- Homelessness & Housing – Developing affordable housing options citywide and reducing homelessness through strategic investments and partnerships.
- Mobility & Critical Infrastructure – Enhancing transportation networks, managing city facilities, and maintaining reliable utility infrastructure to support a growing city while ensuring cost-effectiveness.
- High-Performing Government – Sustaining fiscal responsibility, operational efficiency, and becoming an employer of choice by leveraging technology and workforce capabilities for community benefit; and
- Public Safety – Ensuring safety and security through fair and equitable public safety responses, emergency preparedness, and disaster management for all community members.

Due to the scheduled timing of the new strategic plan and the back-to-basics budget, the 2024 annual budget presented departmental expenditure plans for single-year operating and multi-year capital improvement projects. Alignment with outcome measures related to the strategic priorities will resume with the fiscal year 2026 budget following the launch of the strategic planning dashboard and then establishment of the reporting cycle in the first half of fiscal year 2025.

Some notable City accomplishments from 2024 include:

Equitable Service Delivery – The National Alliance of Preservation Commissions bestowed the City's Historic Landmark Commission with a Commission Excellence Award in Best Practices for its Equity-Based Preservation Plan. The plan supports 14 goals ranging from stabilizing communities to stewardship of community assets. The plan was adopted by Council and is expected to span 10 years with an update at the 5-year mark.

Homelessness & Housing – In its first full year of operation, the Homeless Strategy Office expanded shelter capacity, providing services to over 4,000 clients in 2024. Through a dedicated focus on long-term solutions, 1,560 individuals transitioned into permanent housing, ensuring stability and self-sufficiency. Additionally, proactive cleanup efforts resulted in the cleaning or closure of 1,540 encampments and 1,890 tons of debris, reclaiming public spaces for community use. The Homeless Strategy Office also enhanced cold weather shelter services, safeguarding vulnerable populations during life-threatening conditions. The Housing-focused Encampment Assistance Link (HEAL) initiative successfully moved more than 400 people into shelter and restored public land to full public use.

In May 2024, City Council voted to amend the Land Development Code and reduce the amount of land the City requires for a single-family home. The zoning reforms also allow apartment buildings to be built closer to single-family homes and for land along the planned light-rail line to have denser development. The reforms intend to create more affordable housing after many years of record-breaking home prices.

High-Performing Government – In March 2024, City Council approved the purchase of the 107-acre Tokyo Electron campus, located just southeast of downtown. The 190,000 sq ft of existing office space will house an expansion of the Combined Transportation, Emergency, and Communications Center, reducing the amount of leased space the city occupies. The property's size and proximity to Riverside Drive and future planned light-rail line provides potential for the City to address affordable housing and transit goals.

Public Safety – The City and Austin Police Association signed a 5-year contract for the Austin Police Department. The signing followed a year and a half-long negotiation process. The contract is expected to aid the department with recruitment and retention as well as maintain compliance with the Austin Police Oversight Act.

FINANCIAL INFORMATION

Internal Controls

City management is responsible for establishing, implementing, and maintaining a framework of internal controls designed to ensure that City assets are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The system of internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

Financial Policies

The City maintains a comprehensive set of Financial Policies to ensure that the City's financial resources are managed prudently and provide a foundation for financial sustainability. Compliance with these policies is reviewed annually as part of the budget process. The policies and results of the review are published in the Approved Budget document. An important element of the policies dictates that current revenue will be sufficient to support current expenditures (defined as "structural balance"). The City maintains the goal of a structurally balanced budget to achieve long-term financial stability for the City. Beginning with the fiscal year 2024 budget, City Council approved an amendment to the General Fund financial policies to increase the Emergency Reserve from 8% to 10%. Also, due to the loss of revenue flexibility with the property tax cap, the City increased the total General Fund reserve level target from 14% to 17% of General Fund requirements.

Long-term Financial Planning

The City continually looks towards and plans for the future. A key City financial policy requires annual preparation of a five-year financial forecast projecting revenues and expenditures for all operating funds. This forecast is used as a tool to develop the following year's operating budget. In addition, the City annually prepares a five-year Capital Improvement Project (CIP) Plan that outlines all capital projects in progress, those that will be implemented in the five-year horizon, and related funding sources. Such an approach assists in aligning the City's CIP investments with the Imagine Austin Comprehensive Plan and the City Council's strategic priorities. The City strives to strike a balance between ongoing capital needs necessary to maintain services for a rapidly growing community and strategic investments that support community priorities.

City departments prepare several long- and mid-range service plans that provide input into decisions made in the planning and budgeting process. These plans range from clean energy and climate protection to strategic mobility planning and ensuring the City parks, facilities, and programs keep pace with the City's growth.

Maintaining sound financial and economic development policies within the City organization allows for a high level of services for the community. It also results in positive bond ratings, which measures the City's ability to repay its debt. A strong bond rating allows for lower interest expense. In further indications of return to economic stability, there were no changes to any of the City's bond ratings in 2024. The City's bond ratings for general obligation bonds remained AAA, the highest rating available, for S&P Global Ratings and AA+ for Fitch Ratings, Inc. The Airport maintained its A1 and A+ ratings from Moody's and S&P Global Ratings, respectively.

Budgetary Control

The annual operating budget is proposed by the City Manager and approved by the City Council after public discussion. Annual budgets are legally required for the General Fund, debt service funds, and certain special revenue funds. While not legally required, annual budgets are also adopted for the enterprise and internal service funds. Annual updates to the Capital Improvements Program budgets follow a similar process. Multi-year budgets are adopted for capital projects and grant funds.

Throughout the year, primary responsibility for fiscal analysis of budget to actual expense or revenue and overall program fiscal standing rests with the department operating the program. The City Manager is authorized to transfer appropriation balances within a department of the City. The City Council must approve amendments to the budget and transfers of appropriations from one department to another. As demonstrated by the statements and schedules included in this 2024 ACFR, the City continues to meet its responsibility for sound financial management.

Budgetary Information

As the uncertainty of the COVID-19 pandemic and related high-growth activity has subsided, the fiscal year 2024 budget refocused on providing needed and expected core services. City Council approved a 4% across the board civilian wage increase to ensure a skilled, professional, and dedicated staff to provide those services. Council also approved an increase to the living wage from $20 per hour to $20.80 per hour. The 2024 budget development process maintained some remote activity but increased in-person participation.

The fiscal year 2024 budget totaled $5.5 billion and included $1.4 billion for the General Fund, providing for the continuation of high-quality public safety, health, library, parks, water, energy, infrastructure, development, and other services for the growing number of Austin residents and visitors. Budgeted revenue comes from utility charges (42%), various taxes, including property and sales tax (31%), charges for services and goods (14%), and other revenue such as interest, fees, and transfers (13%). The fiscal year 2024 budget was approved with a 1.07 cent decrease to the property tax rate, from 46.27 to 44.58 cents per $100 of taxable value. Increases in assessed values and new construction enabled this reduction. Increases in utility fees for Austin Energy, Austin Water, Austin Resource Recovery, and the Drainage Fee resulted in an overall 2.4% increase for the typical Austin homeowner in 2024.

The City's largest enterprise department, Austin Energy, served over 530,000 customers in 2024 within a service territory of approximately 437 square miles in the Greater Austin area. Austin Energy's fiscal year 2024 budget was $1.7 billion in annual revenues, including transfers. A $1 per month increase to the Customer Charge was offset by an expected decrease in power supply costs and associated decline in associated pass-through revenue. The utility has a diverse generation mix that includes nuclear, coal, natural gas, and an increasing portfolio of renewable energy sources such as solar and wind.

The City's second largest enterprise department is Austin Water, which provides water and wastewater services to more than one million retail and wholesale customers spanning more than 540 square miles within Austin and surrounding areas. The Austin Water fiscal year 2024 budget resulted in revenues and transfers in of $698.2 million. To keep pace with increased expenditures, Austin Water raised residential rates by 3.3% in fiscal year 2024.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an Annual Comprehensive Financial Report that meets the GFOA program standards. The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its 2023 ACFR. The City has received this award for 17 consecutive years. The certificate is valid for a period of one year only. City management believes that this 2024 ACFR conforms to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for review.

The City also received the GFOA Distinguished Budget Presentation award for the 2024 budget and the Achievement of Excellence in Procurement from the National Procurement Institute in 2024.

ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated service of the Accounting and Financial Reporting staff within the Financial Services Department. Other departments and offices of the City have also contributed directly or indirectly to the preparation of this report: Budget and Treasury staff within the Financial Services Department, the Office of the City Auditor, the financial staff at Austin Energy, and other financial staff throughout the City. We would like to express our sincere appreciation to all who assisted in this effort.

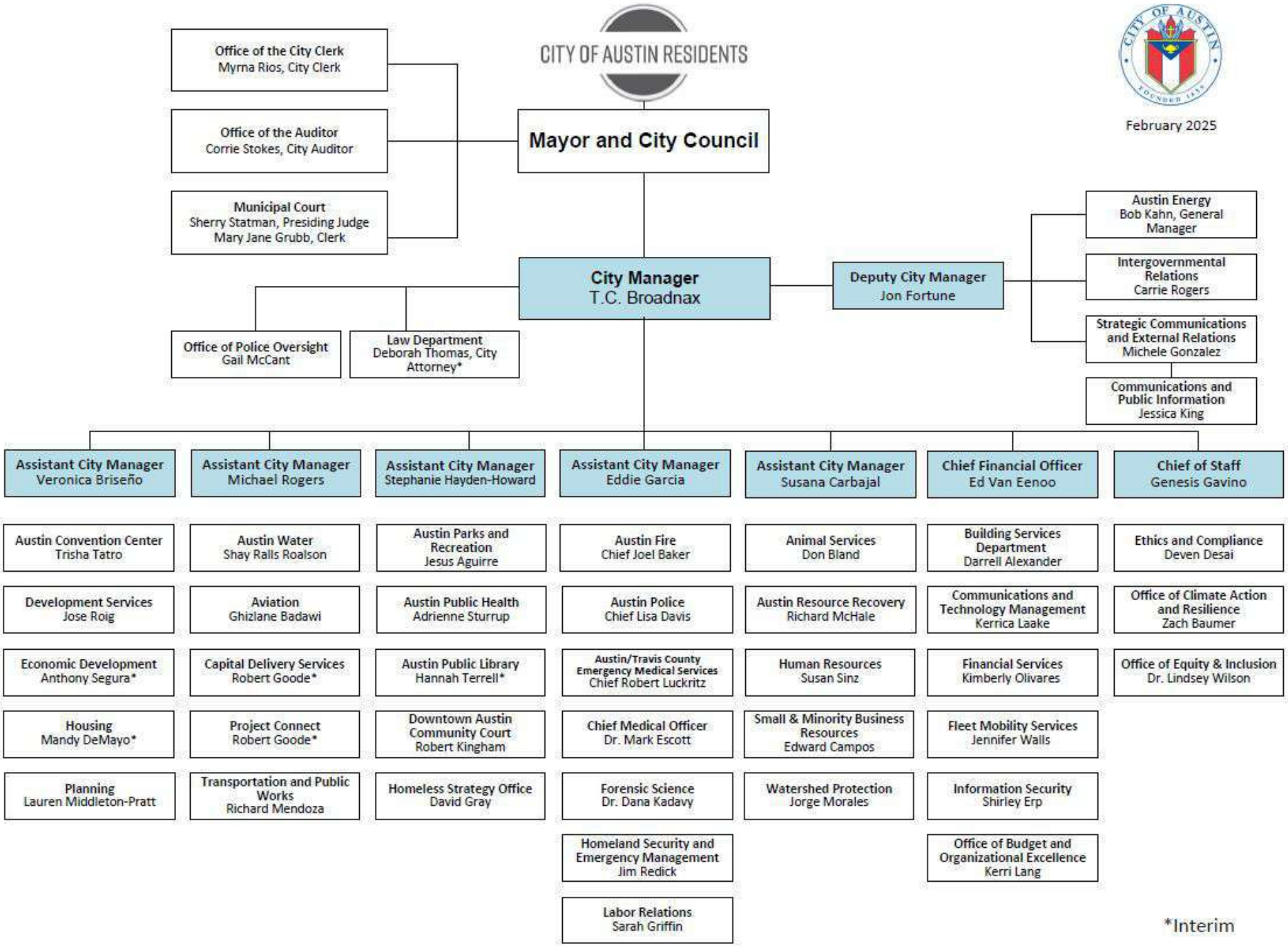
We acknowledge the thorough, professional, and timely manner in which our independent auditor, Deloitte & Touche LLP, conducted the audit.

Finally, we acknowledge the Mayor and Council members as well as the City Manager, who consistently aid in furthering the City's goal of excellence in all aspects of financial management. Your support is greatly appreciated.

Ed Van Eenoo
Chief Financial Officer

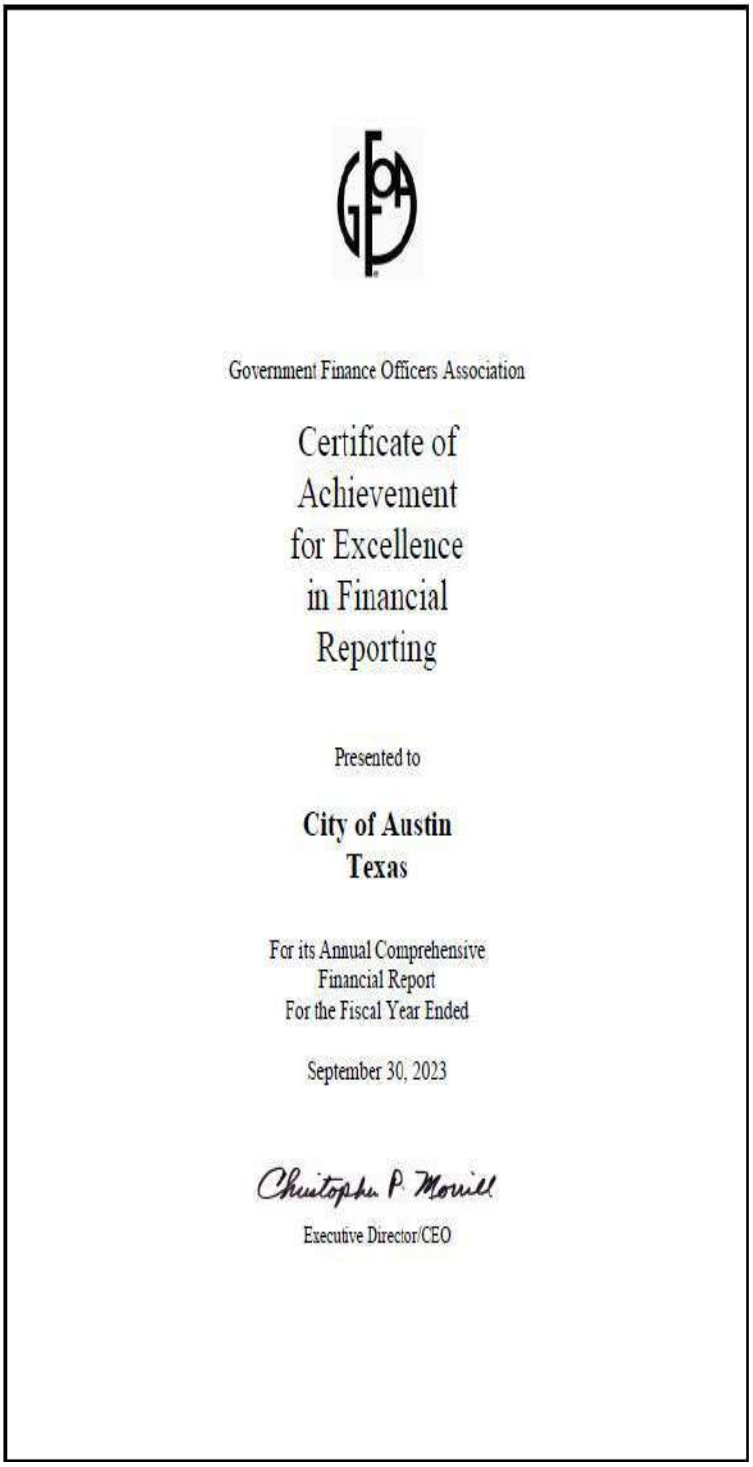
Kimberly Oliveras
Financial Services Department Director

Marija Norton, CPA
Controller


CITY OF AUSTIN RESIDENTS
February 2025
Office of the City Clerk
Myrna Rios, City Clerk
Office of the Auditor
Corrie Stokes, City Auditor
Municipal Court
Sherry Statman, Presiding Judge
Mary Jane Grubb, Clerk
Mayor and City Council
City Manager
T.C. Broadnax
Office of Police Oversight
Gail McCant
Law Department
Deborah Thomas, City Attorney*
Deputy City Manager
Jon Fortune
Austin Energy
Bob Kahn, General Manager
Intergovernmental Relations
Carrie Rogers
Strategic Communications and External Relations
Michele Gonzalez
Communications and Public Information
Jessica King
Assistant City Manager
Veronica Briseño
Assistant City Manager
Michael Rogers
Assistant City Manager
Stephanie Hayden-Howard
Assistant City Manager
Eddie Garcia
Assistant City Manager
Susana Carbajal
Chief Financial Officer
Ed Van Eenoo
Chief of Staff
Genesis Gavino
Austin Convention Center
Trisha Tatro
Development Services
Jose Roig
Economic Development
Anthony Segura*
Housing
Mandy DeMayo*
Planning
Lauren Middleton-Pratt
Austin Water
Shay Ralls Roalson
Aviation
Ghizlane Badawi
Capital Delivery Services
Robert Goode*
Project Connect
Robert Goode*
Transportation and Public Works
Richard Mendoza
Austin Parks and Recreation
Jesus Aguirre
Austin Public Health
Adrienne Sturrup
Austin Public Library
Hannah Terrell*
Downtown Austin Community Court
Robert Kingham
Homeless Strategy Office
David Gray
Austin Fire
Chief Joel Baker
Austin Police
Chief Lisa Davis
Austin/Travis County Emergency Medical Services
Chief Robert Luckritz
Chief Medical Officer
Dr. Mark Escott
Forensic Science
Dr. Dana Kadavy
Homeland Security and Emergency Management
Jim Redick
Labor Relations
Sarah Griffin
Animal Services
Don Bland
Austin Resource Recovery
Richard McHale
Human Resources
Susan Sinz
Small & Minority Business Resources
Edward Campos
Watershed Protection
Jorge Morales
Building Services Department
Darrell Alexander
Communications and Technology Management
Kerrica Laake
Financial Services
Kimberly Olivares
Fleet Mobility Services
Jennifer Walls
Information Security
Shirley Erp
Office of Budget and Organizational Excellence
Kerri Lang
Ethics and Compliance
Deven Desai
Office of Climate Action and Resilience
Zach Baumer
Office of Equity & Inclusion
Dr. Lindsey Wilson
*Interim

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Austin, Texas for its Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2023.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. City management believes that this 2024 Annual Report conforms to the Certificate of Achievement Program requirements, and we are submitting it to GFOA for their review.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Austin Texas

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

City of AUSTIN, TEXAS
Year ended September 30,2024

FINANCIAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Council,
City of Austin, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Austin, Texas (the "City"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Austin, Texas, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Austin-Bergstrom Landhost Enterprises Inc. (ABLE), Austin Convention Enterprises Inc. (ACE), Austin Transit Partnership Local Government Corporation (ATP), Retreat at North Bluff, LP (RNB), Central Housing, LP (CHLP), and Hyde Park Housing, LP (HPHLP) which represent 98.6%, 99.3% and 97.6%, respectively, of the assets, net position and revenues of the aggregate discretely presented component units as of September 30, 2024. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for ABLE, ACE, ATP, RNB, CHLP, and HPHLP is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the General Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budget Basis and related notes, the Retirement Plans—Trend

Information, and the Other Postemployment Benefits—Trend Information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and supplemental schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Deloitte & Touche LLP

March 11, 2025

The Management's Discussion and Analysis (MD&A) section of the City of Austin's (the City) Annual Comprehensive Financial Report presents a narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2024.

The financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) for local governments as prescribed by the Governmental Accounting Standards Board (GASB). The City has implemented GASB Statements No. 1 through No. 100.

FINANCIAL HIGHLIGHTS

Government-wide financial statements

The City's assets and deferred outflows exceeded its liabilities and deferred inflows in fiscal year 2024, resulting in $4.9 billion of net position. Net position associated with governmental activities is a deficit of approximately $541.2 million, while the net position associated with business-type activities is approximately $5.4 billion, or 111.1% of the total net position of the City. The largest portion of net position consists of net investment in capital assets, which is $6.7 billion, or 138.2% of total net position.

The City's unrestricted net position is a deficit of $3.4 billion. Unrestricted net position for governmental activities is a deficit of $3.9 billion, while unrestricted net position for business-type activities is approximately $523.7 million, or 9.7% of total business-type net position. The deficit in governmental unrestricted net position is largely due to the net pension liability of $2.3 billion and other postemployment benefits (OPEB) liability of $1.9 billion.

During fiscal year 2024, total net position for the City of Austin increased $761.2 million or 18.6%. Of this amount, governmental activities increased $317.4 million, or 37.0% from the previous year and business-type activities increased $443.8 million, or 9.0%.

Total revenues for the City increased $260.1 million; revenues for governmental activities increased $262.3 million; revenues for business-type activities decreased $2.2 million. Total expenses for the City decreased $431.8 million; expenses for governmental activities decreased $163.9 million; expenses for business-type activities decreased $267.9 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, consisting of three components:

- government-wide financial statements,
- fund financial statements, and
- notes to the financial statements.

This report also contains required supplementary information in addition to the basic financial statements.

a. Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner comparable to a private-sector business. The two government-wide financial statements are as follows:

- The ***Statement of Net Position*** presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, 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 City is improving or deteriorating.
- The ***Statement of Activities*** presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, such as revenues for uncollected taxes and expenses for future general obligation debt payments. The statement includes annual depreciation for infrastructure and governmental assets.

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

a. Government-wide financial statements, continued

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include: general government; public safety; transportation, planning and sustainability; public health; public recreation and culture; and urban growth management. The business-type activities include: electric; water; wastewater; airport; convention; environmental and health services; public recreation; and urban growth management.

The government-wide financial statements include the City as well as blended component units: Austin-Bergstrom International Airport (ABIA) Development Corporation, Austin Housing Finance Corporation (AHFC), Austin Housing Public Facility Corporation (AHPFC), Austin Public Facilities Corporation (APFC), Austin Industrial Development Corporation (AIDC), Mueller Local Government Corporation (MLGC), Nacogdoches Power, LLC (NP), and Urban Renewal Agency (URA). The operations of ABIA, AHFC, AHPFC, APFC, AIDC, MLGC, and URA are included within the governmental activities of the government-wide financial statements. The operations of NP are reported in the business-type activities of the government-wide financial statements. Although legally separate from the City, these component units are blended with the City because of their governance or financial relationships to the City.

The government-wide financial statements also include nine discretely presented component units: Austin-Bergstrom Landhost Enterprises, Inc. (ABLE), Austin Convention Enterprises, Inc. (ACE), Austin Transit Partnership Local Government Corporation (ATP), Austin Travis County Sobriety Center Local Government Corporation (SCLGC), Central Housing, LP (CHLP), Hyde Park Housing, LP (HPLP), Rally Austin (RA) formerly referred to as the Austin Economic Development Corporation (AEDC), Retreat at North Bluff, LP (RNBLP), and Waller Creek Local Government Corporation (WCLGC). These entities are legally separate entities that do not meet the GASB reporting requirements for inclusion as part of the City's operations; therefore, data from these units are shown separately from data of the City. More information on these entities can be found in Note 1, including how to get a copy of separately audited financial statements for ABLE, ACE, ATP, CHLP, HPHLP, RA, RNBLP, SCLGC, and WCLGC. WCLGC activities are recorded in the City's financial system and City staff prepares the financial reports for this entity. There was no WCLGC activity in fiscal year 2024.

b. Fund financial statements

The fund financial statements are designed to report information about groupings of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into the following three categories: governmental, proprietary, and fiduciary funds. Within the governmental and proprietary categories, the emphasis is on the major funds.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the City's basic services are reported in governmental funds. These funds focus on current sources and uses of liquid resources and on the balances of available resources at the end of the fiscal year. This information may be useful in determining what financial resources are available in the near term to finance the City's future obligations.

Because the focus of governmental fund level statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented in the government-wide statements. In addition to the governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances, separate statements are provided that reconcile between the government-wide and fund level financial statements.

The City's General Fund is reported as a major fund and information is presented separately in the governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances. In addition, the City maintains several individual governmental funds organized according to their type (special revenue, debt service, capital projects, and permanent funds). Data from these governmental funds are combined into a single column labeled nonmajor governmental funds. Individual fund data for the funds is provided in the form of combining statements in the supplementary section of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

b. Fund financial statements, continued

Proprietary funds – Proprietary funds are generally used to account for services for which the City charges customers – either outside customers or internal units or departments of the City. Proprietary fund statements provide the same type of information shown in the government-wide financial statements, only in more detail. The City maintains the following two types of proprietary funds:

- Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the operations of three of the City's major funds, Austin Energy™, Austin Water, and Austin-Bergstrom International Airport (Airport), as well as the nonmajor enterprise funds.
- Internal Service funds are used to report activities that provide supplies and services for many City programs and activities. The City's internal service funds include: Capital Projects Management; Combined Transportation, Emergency and Communications Center (CTECC); Employee Benefits; Fleet Maintenance; Information and Technology; Liability Reserve; Support Services; Wireless Communication; and Workers' Compensation. Because these services predominantly benefit governmental operations rather than business-type functions, they have been included in governmental activities in the government-wide financial statements.

The nonmajor enterprise funds and the internal service funds are combined into separately aggregated presentations in the proprietary fund financial statements. Individual fund data for the funds are provided in the form of combining statements following the Required Supplementary Information section of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside City government. Since the resources of fiduciary funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. The accounting policies applied to fiduciary funds are much like those used for proprietary funds.

Comparison of government-wide and fund financial components – The following chart compares how the City's funds are included in the government-wide and fund financial statements:

Fund Types/Other	Government-wide	Fund Financials
General Fund	Governmental	Governmental - Major
Special revenue funds	Governmental	Governmental - Nonmajor
Debt service funds	Governmental	Governmental - Nonmajor
Capital projects funds	Governmental	Governmental - Nonmajor
Permanent funds	Governmental	Governmental - Nonmajor
Internal service funds	Governmental	Proprietary
Governmental capital assets, including infrastructure assets	Governmental	Excluded
Governmental liabilities not expected to be liquidated with available expendable financial resources	Governmental	Excluded
Austin Energy	Business-type	Proprietary - Major
Austin Water	Business-type	Proprietary - Major
Airport	Business-type	Proprietary - Major
Convention	Business-type	Proprietary - Nonmajor
Environmental and health services	Business-type	Proprietary - Nonmajor
Public recreation	Business-type	Proprietary - Nonmajor
Urban growth management	Business-type	Proprietary - Nonmajor
Fiduciary funds	Excluded	Fiduciary
Discrete component units	Component units	Discretely Presented Component Units

Basis of reporting – The government-wide statements and fund-level proprietary and fiduciary statements are reported using the flow of economic resources measurement focus and the full accrual basis of accounting. The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

c. Notes to the financial statements

The notes to the financial statements provide additional information that is essential to fully understanding the data provided in the government-wide and fund financial statements.

d. Other information

The Required Supplementary Information (RSI) section immediately follows the basic financial statements and related notes section of this report. The City adopts an annual appropriated budget for the General Fund plus eleven separately budgeted activities, all of which comprise the General Fund for GAAP reporting. RSI provides a comparison of revenues, expenditures and other financing sources and uses to budget and demonstrates budgetary compliance. In addition, trend information related to the City's retirement and other postemployment benefits plans is presented in RSI. Following the RSI are other statements and schedules, including the combining statements for nonmajor governmental and enterprise funds, internal service funds, and fiduciary funds.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS

a. Net position

The following table reflects a summary statement of net position compared to prior year, as restated:

Condensed Statement of Net Position
as of September 30
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current assets	$ 712,429	950,238	2,546,099	2,019,721	3,258,528	2,969,959
Capital assets	4,573,709	4,098,580	10,297,962	9,807,388	14,871,671	13,905,968
Other noncurrent assets	401,483	525,119	3,216,188	3,592,709	3,617,671	4,117,828
Total assets	5,687,621	5,573,937	16,060,249	15,419,818	21,747,870	20,993,755
Deferred outflows of resources	1,844,919	1,833,864	1,297,210	1,468,407	3,142,129	3,302,271
Current liabilities	626,637	702,739	799,425	837,730	1,426,062	1,540,469
Noncurrent liabilities	5,912,852	5,986,569	9,263,535	9,597,259	15,176,387	15,583,828
Total liabilities	6,539,489	6,689,308	10,062,960	10,434,989	16,602,449	17,124,297
Deferred inflows of resources	1,534,295	1,577,139	1,895,967	1,498,462	3,430,262	3,075,601
Net position:						
Net investment in capital assets	2,982,799	2,573,394	3,730,389	3,480,685	6,713,188	6,054,079
Restricted	414,964	424,875	1,144,459	1,356,558	1,559,423	1,781,433
Unrestricted (deficit)	(3,939,007)	(3,856,915)	523,684	117,531	(3,415,323)	(3,739,384)
Total net position	$ (541,244)	(858,646)	5,398,532	4,954,774	4,857,288	4,096,128

In the current fiscal year, total assets increased $754.1 million and deferred outflows of the City decreased by $160.1 million. Total liabilities decreased $521.8 million and deferred inflows increased by $354.7 million. Governmental-type total assets increased by $113.7 million and business-type increased by $640.4 million, while governmental-type liabilities decreased by $149.8 million and business-type decreased by $372.0 million.

The most significant increase in governmental total assets resulted from an increase in capital assets of $475.1 million as the City continues to build out projects from the 2016, 2018, 2020, and other bond programs. Factors in the decrease of governmental-type liabilities of $149.8 million include a decrease in other postemployment benefit liability of $47.8 million, decrease in net pension liability of $28.6 million, and a decrease in other liabilities of $68.6 million. The decrease in the other postemployment benefits liability is primarily due to changes in plan benefits. The decrease in other liabilities is due to American Rescue Plan Act - State and Local Fiscal Recovery Fund (SLFRF) spending which decreased the related unearned revenues by $67.4 million.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS, continued

a. Net position, continued

The most significant factors in the increase of business-type total assets of $640.4 million is related to the increase in capital assets of $490.6 million and an increase in restricted investments of $117.5 million. Significant asset additions included Austin Water's continued installation of advanced water metering infrastructure, the purchase of a property for the Water Operation Control Center, and major improvements to the Walnut Creek Wastewater Treatment Plant's secondary process. Additional investments included enhancements to the Hornsby Bend Transfer Pump Station and Irrigation System as well as Phase I of the new outbound baggage handling system at the Airport. The primary factor for the decrease in business-type total liabilities of $372.0 million is a decrease of $343.7 million in net pension liability.

As noted earlier, net position may serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $4.9 billion at the end of the current fiscal year. However, the largest portion of the City's net position is represented in the net investment in capital assets (e.g. land, buildings, and equipment offset by related debt), which is $6.7 billion, or 138.2% of the total amount of the City's net position. The City uses these capital assets to provide services to citizens. Capital assets are generally not highly liquid; consequently, they are not considered future available resources. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be liquidated for these liabilities.

An additional portion, $1.6 billion of the City's net position, represents resources that are subject to external restrictions on how they may be used in the future. The remaining balance is a deficit of $3.4 billion of unrestricted net position. Unrestricted net position increased $324.1 million in the current fiscal year.

At the end of the current fiscal year, the City reported positive balances in all three categories of net position for business-type activities. However, both governmental activities and the government as a whole, reported deficits of $3.9 billion and $3.4 billion for unrestricted net position, respectively.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS, continued

b. Changes in net position

Condensed Statement of Changes in Net Position
September 30
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Program revenues:						
Charges for services	$ 192,234	168,069	3,247,204	3,287,020	3,439,438	3,455,089
Operating grants and contributions	206,065	102,532	23,775	43,768	229,840	146,300
Capital grants and contributions	89,682	82,480	157,622	144,227	247,304	226,707
General revenues:					-	-
Property tax	1,043,910	993,687	-	-	1,043,910	993,687
Sales tax	364,913	358,557	-	-	364,913	358,557
Franchise fees and gross receipts tax	224,469	224,688	-	-	224,469	224,688
Intergovernmental	67,445	47,933	-	-	67,445	47,933
Interest and other	153,109	101,603	177,744	133,511	330,853	235,114
Special item - land sale	-	-	-	-	-	-
Total revenues	2,341,827	2,079,549	3,606,345	3,608,526	5,948,172	5,688,075
Program expenses:						
General government	166,188	344,368	-	-	166,188	344,368
Public safety	761,720	863,798	-	-	761,720	863,798
Transportation, planning, and sustainability	266,035	260,900	-	-	266,035	260,900
Public health	281,860	254,603	-	-	281,860	254,603
Public recreation and culture	187,237	241,914	-	-	187,237	241,914
Urban growth management	309,876	173,652	-	-	309,876	173,652
Interest on debt	75,434	72,986	-	-	75,434	72,986
Electric	-	-	1,684,492	1,800,366	1,684,492	1,800,366
Water	-	-	307,646	327,231	307,646	327,231
Wastewater	-	-	271,580	280,912	271,580	280,912
Airport	-	-	273,675	283,897	273,675	283,897
Convention	-	-	77,861	88,744	77,861	88,744
Environmental and health services	-	-	111,019	182,466	111,019	182,466
Public recreation	-	-	11,155	12,655	11,155	12,655
Urban growth management	-	-	401,234	430,286	401,234	430,286
Total expenses	2,048,350	2,212,221	3,138,662	3,406,557	5,187,012	5,618,778
Excess (deficiency) before transfers	293,477	(132,672)	467,683	201,969	761,160	69,297
Transfers	23,925	18,739	(23,925)	(18,739)	-	-
Increase (decrease) in net position	317,402	(113,933)	443,758	183,230	761,160	69,297
Beginning net position, as previously reported	(860,710)	(744,124)	4,954,706	4,203,548	4,093,996	3,459,424
Restatement adjustment	2,064	(2,653)	68	567,928	2,132	565,275
Beginning net position, as restated (See Note 21)	(858,646)	(746,777)	4,954,774	4,771,476	4,096,128	4,024,699
Ending net position	$ (541,244)	(860,710)	5,398,532	4,954,706	4,857,288	4,093,996

Total net position of the City increased by $761.2 million in the current fiscal year. Governmental net position increased by $317.4 million. The increase is attributable revenues exceeding expenses by $293.5 million plus transfers from other funds of $23.9 million. Business-type net position increased by $443.8 million due to revenues exceeding expenses by $467.7 million before transfers of $23.9 million to other funds.

In addition, the City restated beginning net position for governmental and business-type activities as a result of implementation of GASB Implementation Guide No. 2021-1, Implementation Guidance Update-2021. For more information, see Note 21.

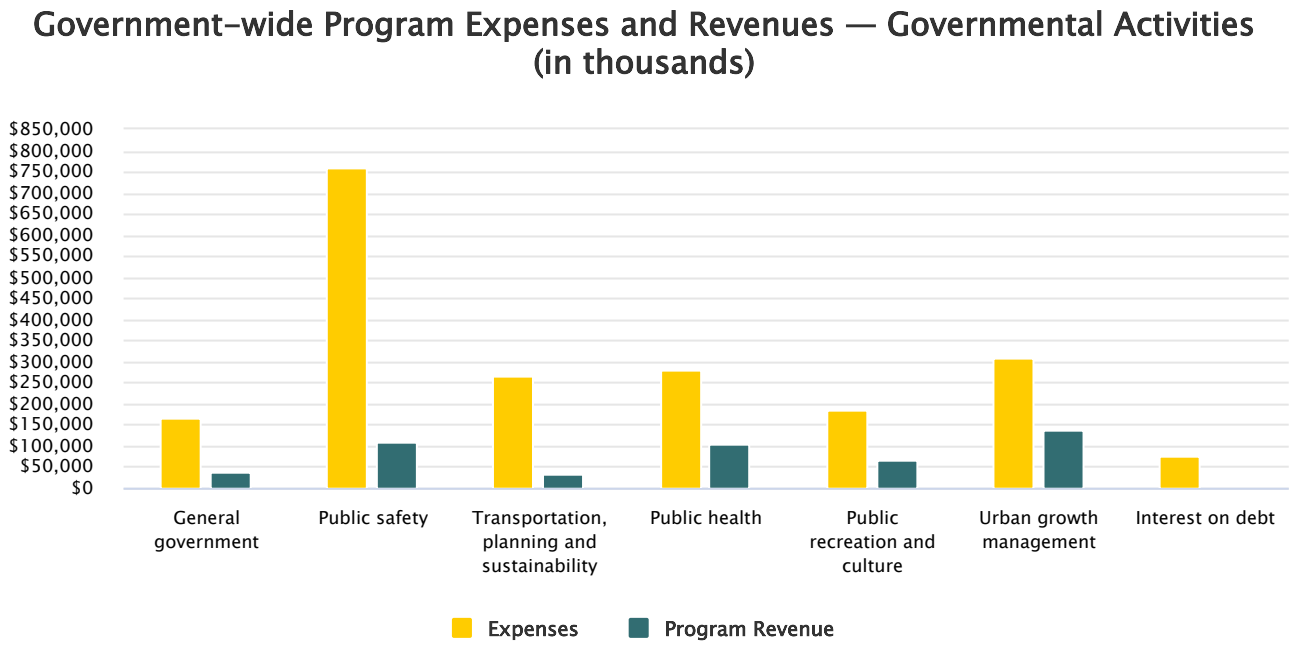
FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS, continued

c. Program revenues and expenses – governmental activities

Governmental activities increased the City's net position by $317.4 in fiscal year 2024, a 37.0% increase of governmental net position from the previous year. The primary reason for the change in net position is due to a decrease in OPEB expenses as a result of changes in plan benefits. Additional factors that contributed to the change from fiscal year 2023 to 2024 are as follows:

- Property tax revenues increased by $50.2 million largely due an increase in assessed property values.
- Sales tax revenue increased $6.4 million due to Austin's population and economic growth.
- Charges for goods and services increased by $24.2 million, mainly driven by higher EMS revenue from the Austin-Travis County Interlocal Agreement, increased parking activity, and lease revenue from the Tokyo and Ben White buildings.
- Operational grants and contributions increased by $103.5 million, due to increased grant funding for anti-displacement programs, Winter Storm Mara and COVID-19 response activities.
- General Government expenses decreased $178.2 million mainly due to a decrease in pension and OPEB expenses.
- Public safety expenses decreased by $102.1 million as a result of increased overtime due to vacancies and required shift coverage offset by a decrease in pension and OPEB expenses.
- Public recreation and culture expenses decreased $54.7 million due to a decrease in pension and OPEB expenses.
- Urban growth management expenses increased $136.2 million due to an increase in expenditures related to housing assistance and anti-displacement programs, as well as the Visit Austin initiative.

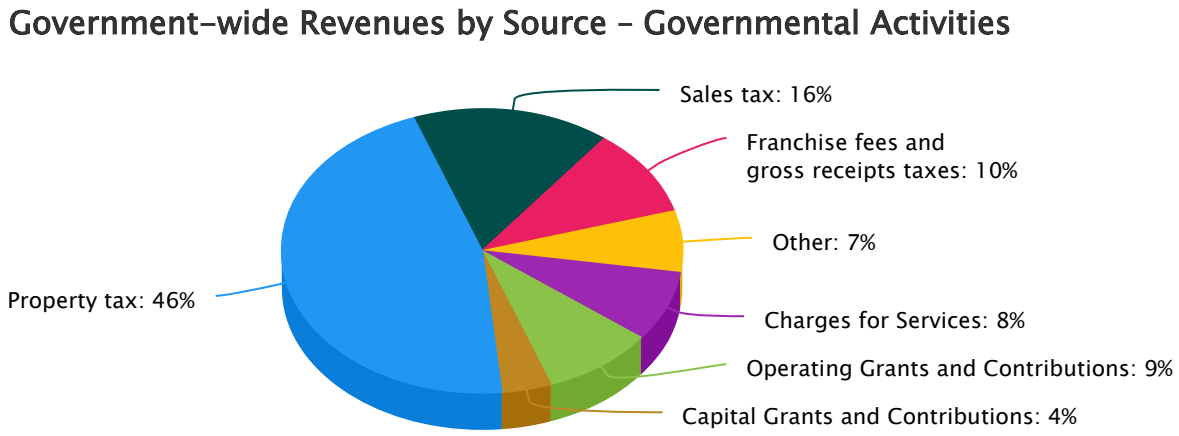
The chart below illustrates the City's governmental expense and revenues by function: general government; public safety; transportation, planning and sustainability; public health; public recreation and culture; urban growth management; and interest on debt.



FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS, continued

c. Program revenues and expenses – governmental activities, continued

General revenues such as property taxes, sales taxes, and franchise fees are not shown by program, but are used to support all governmental activities. Property taxes are the largest source of governmental revenues, followed by sales taxes, and franchise fees and gross receipts.



d. Program revenues and expenses – business-type activities

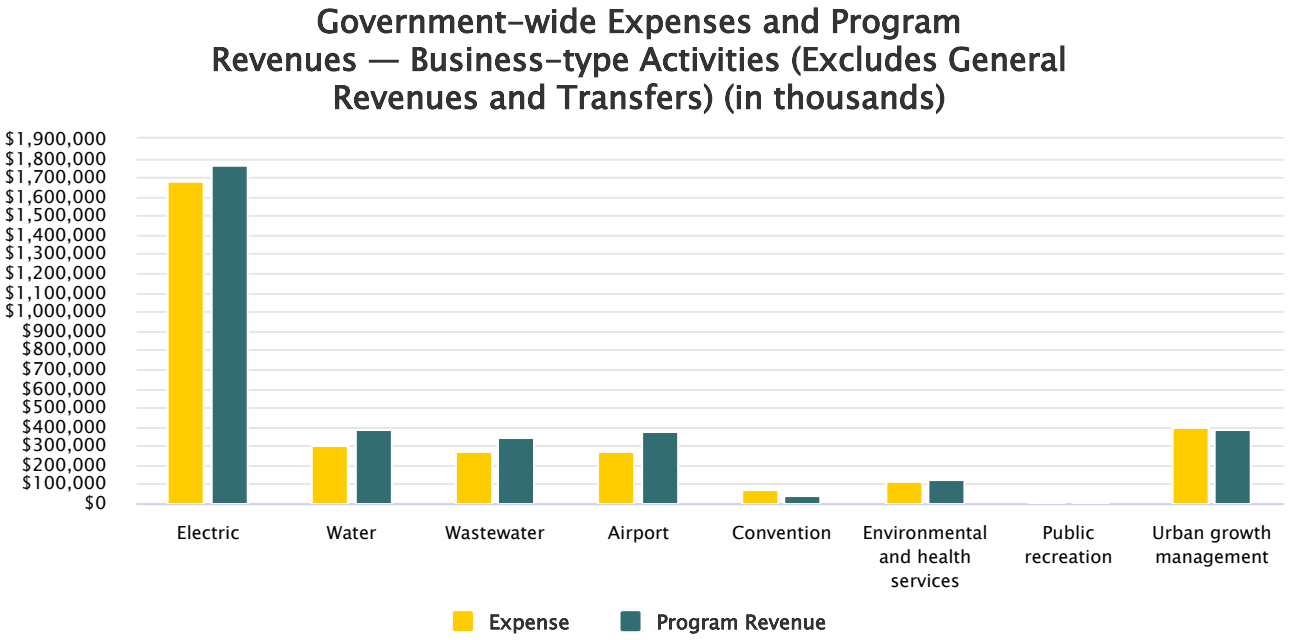
Business-type activities increased the City's net position by approximately $443.8 million, accounting for a 10.8% increase in the City's total net position. One reason for the increase is attributable to OPEB benefit plan changes in the current year, which resulted in a decrease to expenses in each of the business-type program activities. Additional key factors include:

- Austin Energy net position increased $25.6 million. This increase is primarily due to an increase in base revenue and the recovery of Winter Storm Mara costs.
- Austin Water net position increased approximately $116.4 million. Revenues were stable with a slight increase of 0.7%, and expenses decreased 4.8%.
- Airport net position increased approximately $152.5 million. Revenue had a slight decrease of 0.4% mainly caused by a reduction in federal grant awards, and expenses decreased 3.6%.
- Convention Center net position increased approximately $101.1 million. Revenues increased 3.8% due to an increase in food concessions revenue, and expenses decreased 12.3%.
- Environmental and health services is comprised of the Austin Resource Recovery nonmajor enterprise fund. Net position increased approximately $13.7 million. Revenues increased 6.2% due to an increase in ARR base rates and clean community fee rates coupled with annual customer growth. Expenses decreased 23.1% due to more stable winter conditions as compared to the prior year.
- Urban growth management activities are comprised of the following nonmajor enterprise funds: Development Services, Drainage, and Transportation. Net position for the urban growth management activities increased by approximately $33.0 million.
    - Development Services net position decreased by approximately $13.6 million. Revenues decreased 35.8%, primarily as a result of decreased volume in development activities, and expenditures decreased 23.6%.
    - Drainage revenues increased 29.9% primarily due to the revenue associated with the acquisition of two major properties contributed by General Fund, and expenses decreased 8.0%.
    - Transportation revenues increased 1.6% due to increases in pay station parking fees and miscellaneous fees. Expenditures decreased 12.1% in part due to an increase in interdepartmental expense refunds due to billable capital projects and the transfer out of costs related to the Capital Delivery Service group to its own department.

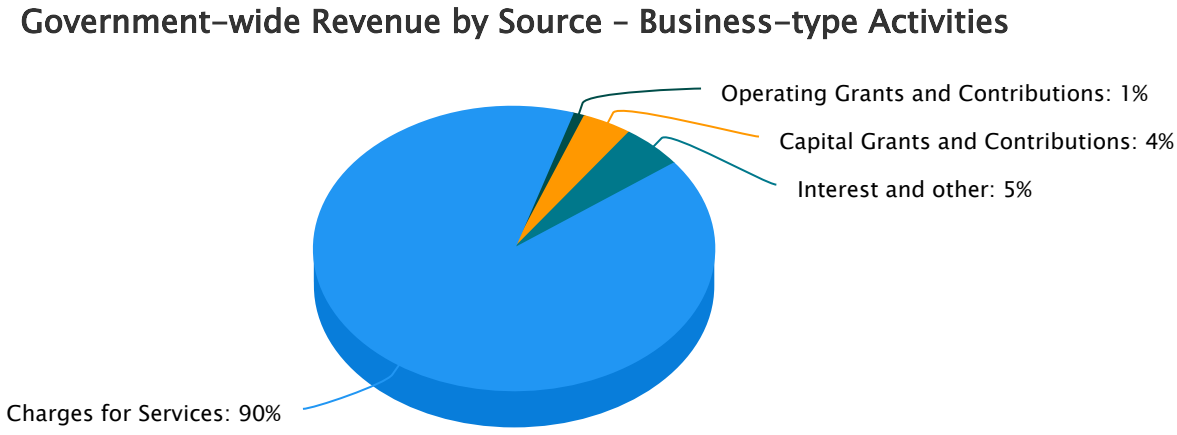
FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS, continued

d. Program revenues and expenses – business-type activities, continued

As shown in the following chart, Austin Energy (electric), with expenses of $1.7 billion is the City's largest business-type activity, followed by urban growth management with $401.2 million, water with $307.6 million, airport with $273.7 million, wastewater with $271.6 million, environmental and health services with $111.0 million, convention center with $77.9 million, and public recreation with $11.2 million. For the fiscal year, expenses exceeded revenues for convention center and urban growth management activities.



For all business-type activities, charges for services provide the largest percentage of revenues, followed by capital grants and contributions, interest and other revenues, and operating grants and contributions.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUND LEVEL STATEMENTS

In comparison to the government-wide statements, the fund-level statements focus on the key funds of the City. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

a. Governmental funds

The City reports the following types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and available resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available at the end of the fiscal year.

At the end of the fiscal year, the City's governmental funds reported combined ending fund balances of $411.5 million, a decrease of $372.4 million from the previous year. Approximately $6.2 million is nonspendable, $408.3 million is restricted, $119.1 million is committed, $384.5 million is assigned, and a deficit of $506.6 million is unassigned.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the General Fund reported nonspendable fund balance of $2.5 million, assigned fund balance of $189.0 million, and unassigned fund balance of $235.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 17.5% of total General Fund expenditures of $1.3 billion, and total fund balance represents 31.7% of expenditures. The City's financial policies provide that surplus fund balance be identified for budget stabilization. This amount is a component of unassigned fund balance. The fund balance identified for budget stabilization was $122.4 million. The balance identified for budget stabilization may be appropriated to fund capital or other one-time expenditures in the subsequent fiscal year, if the reserve exceeds six percent of total General Fund requirements, but such appropriation should not exceed one-third of the total amount in the reserve.

The fund balance of the General Fund increased $68.3 million during the fiscal year. Significant differences from the previous year include:

- Property tax revenues increased $37.2 million due to an increase in assessed property values.
- Sales tax revenue increased $6.4 million due to Austin's population and economic growth.
- Charges for goods and services increased by $9.1 million, mainly driven by higher EMS revenue from the Austin-Travis County Interlocal Agreement.
- Interest and other revenue increased $60.9 million. The increase was driven by FEMA reimbursements for events from previous years, as well as higher interest revenue from ongoing high interest rates
- Public Safety expenditures increased by $60 million mainly due to increase in overtime, increase in salaries and fringe benefits, and greater pension related costs driven by a state mandated law.
- Urban Growth Management expenditures increased by $24.2 million. The increase was due to expanded housing assistance programs, the purchase of the downtown Austin Salvation Army property, and the establishment of the standalone Planning Department.

b. Proprietary funds

The City's proprietary funds provide the same type of information found in the business-type activities of the government-wide financial statements, but in more detail. Overall, net position of the City's enterprise funds increased by $446.9 million before consolidation of the internal service funds activities.

Factors that contributed to the increase in net position are discussed in the business-type activities section of the government-wide section.

OTHER INFORMATION

a. General Fund budgetary highlights

During fiscal year 2024, the General Fund general fund responsibilities budget was decreased by $15,308,877 and was offset by an increase in the Emergency Medical Services and Fire expenditures budget of $4,079,699 and $11,229,178, respectively, to cover additional wages and benefits as a result of new labor contracts. The General Fund Emergency Medical Services revenue and expenditures budget was also increased by $1,253,111 to provide additional emergency services under the interlocal agreement with Travis County. Additional amendments include: an increase to the Neighborhood Housing-Housing Trust Fund transfers out budget of $5,000,000 for the purchase of the downtown Salvation Army facility, an increase to the Neighborhood Housing-Housing Trust Fund transfers out and expenditures budget of $1,583,150 and $6,300,000, respectively, for purposes of supporting housing activities, a decrease to the Economic Development Fund transfers out budget offset by an increase to the expenditure budget of $150,000 to support business partnering, and an increase to the Economic Development Fund expenditures budget of $500,000 for predevelopment services related to the Colony Park Sustainable Community plan.

During the year, actual-budget basis revenues were $51.4 million more than budgeted. Property taxes were $7.1 million more than budgeted due to increased property values. Sales taxes were $10.7 million less than budgeted due to the economy stabilizing and returning to pre-pandemic levels. Franchise fees were $5.7 million less than budgeted due to decreased natural gas sales. Emergency Medical Services were $7.2 million more than budgeted due to improved processes for prior year revenue collections. Interest revenues were $15.0 million more than budgeted due to rising interest rates. Other revenue was $31.4 million more than budgeted due to the reimbursement of FEMA and other grant related costs.

Actual-budget basis expenditures were $15.5 million less than budgeted. Most departments were under budget except for Police, which was over budget by $138 thousand. Police exceeded budget due to increased overtime pay as a result of staffing shortages. Housing was under budget by $3.2 million due to projects that were budgeted in fiscal year 2024 but will be completed at a later date. Other Urban Growth Management was under budget by $5.2 million due to projects that were budgeted in fiscal year 2024 but will be completed in fiscal year 2025. The total budget-basis fund balance at year-end was $317.3 million.

OTHER INFORMATION, continued

b. Capital assets

The City's capital assets for governmental and business-type activities as of September 30, 2024, total $14.9 billion (net of accumulated depreciation and amortization). Capital assets include buildings and improvements, plant and equipment, vehicles, electric plant, non-electric plant, nuclear fuel, water rights, infrastructure, land and improvements, construction in progress, development in progress, plant held for future use, intangible right-to-use leased assets and IT subscriptions, and other assets not depreciated. The total increase in the City's capital assets for the current fiscal year was $967 million, with an increase of 11.6% for governmental activities and an increase of 5% for business-type activities. Additional information regarding the City's capital assets can be found in Note 5. Capital asset balances are as follows, as restated:

Capital Assets, Net of Accumulated Depreciation and Amortization
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Building and improvements	$ 1,113	958	2,292	2,260	3,405	3,218
Plant and equipment	89	78	2,767	2,668	2,856	2,746
Vehicles	97	86	127	113	224	199
Electric plant	-	-	2,457	2,383	2,457	2,383
Non-electric plant	-	-	230	236	230	236
Nuclear fuel	-	-	61	53	61	53
Water rights	-	-	75	76	75	76
Infrastructure	1,829	1,751	-	-	1,829	1,751
Land and improvements	733	602	877	831	1,610	1,433
Construction in progress	533	423	1,322	1,087	1,855	1,510
Development in progress	10	7	-	-	10	7
Plant held for future use	-	-	23	22	23	22
Intangible right-to-use leased assets and IT subscriptions	138	162	59	70	197	232
Other assets not depreciated	32	31	8	8	40	39
Total net capital assets	$ 4,574	4,098	10,298	9,807	14,872	13,905

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

- Governmental capital assets increased by $475.1 million, driven by substantial real property acquisitions and infrastructure investments. Notable additions include the purchase of the Salvation Army Downtown Shelter, ensuring continued support for individuals experiencing homelessness, acquisition of previously leased commercial office space, and the 107-acre Tokyo Electron campus and surrounding property. To enhance operational efficiency, a 241,920-square-foot Class A industrial warehouse and a 158-space parking facility were acquired, enabling the co-location of multiple public safety departments. Additionally, the completion of the Goodnight Ranch Fire and EMS station strengthens emergency response services, further enhancing community safety.
- Business-type activities purchased or constructed capital assets totaling $490.6 million. Significant asset additions included Austin Water's continued installation of advanced metering infrastructure, the purchase of a property at 712 E. Huntland Drive for the Water Operation Control Center, and major improvements to the Walnut Creek Wastewater Treatment Plant's secondary process. Additional investments included enhancements to the Hornsby Bend Transfer Pump Station and Irrigation System, as well as Phase I of the new outbound baggage handling system at the Airport.

OTHER INFORMATION, continued

c. Debt Administration

At the end of the current fiscal year, the City reported $8.0 billion in outstanding debt. The table below reflects the outstanding debt at September 30. Additional information can be found in Note 9.

Outstanding Debt
General Obligation and Revenue Debt
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds and other tax supported debt, net	$ 1,655	1,628	50	59	1,705	1,687
Commercial paper notes, net	-	-	316	176	316	176
Revenue bonds, net	-	-	5,674	5,735	5,674	5,735
Revenue notes from direct placements, net	-	-	292	291	292	291
Financed purchase obligations	7	10	-	-	7	10
Total	$ 1,662	1,638	6,332	6,261	7,994	7,899

During fiscal year 2024, the City's total outstanding debt increased by $94.9 million. The City issued new debt and refinanced portions of existing debt to achieve lower borrowing costs. Debt issues include the following:

- Outstanding debt for governmental activities increased by $23.7 million. The City issued $256.5 million in new debt to be used primarily for cultural arts facility improvements, water quality protection, streets and mobility, park improvements, capital equipment, public safety, a new fire and ems station and station improvements, and street improvements and transportation projects. This issuance was offset by a debt refunding of $70.7 million and debt payments of $152.7 million made during the year.
- Outstanding debt for business-type activities increased by $71.3 million. The City issued $454.2 million in Water and Wastewater System revenue refunding bonds to refund commercial paper and revenue bond debt. The City also issued $18.0 million of Water and Wastewater System revenue bonds to improve and extend the water and wastewater system. These issuances were offset by debt payments during the year and a cash defeasance of $58.8 million in Water and Wastewater separate lien revenue bonds.

The City's commercial paper ratings are related to the ratings of the liquidity providers associated with those obligations; commercial paper ratings were unchanged in the current fiscal year. All other bond ratings were unchanged. The City has elected to forego ratings by Moody's for GO issuances after 2022 due to a change in methodology but will continue to use Fitch and S&P Global Ratings. Ratings of the City's obligations for various debt instruments at September 30, 2024 and 2023 were as follows:

Debt	Moody's Investors Service, Inc.		S&P Global Ratings		Fitch Ratings, Inc.	
	2024	2023	2024	2023	2024	2023
General obligation bonds and other tax supported debt	NUR (1)	NUR (1)	AAA	AAA	AA+	AA+
Commercial paper notes - tax exempt	P-1	P-1	A-1+	A-1+	F1+	F1+
Commercial paper notes - taxable	P-1	P-1	A-1+	A-1+	F1	F1
Utility revenue bonds - subordinate lien	Aa2	Aa2	AA	AA	AA-	AA-
Utility revenue bonds - separate lien:						
Austin Energy	Aa3	Aa3	AA-	AA-	AA-	AA-
Austin Water Utility	Aa2	Aa2	AA	AA	AA-	AA-
Airport system revenue bonds	A1	A1	A+	A+	NUR (1)	NUR (1)
Convention Center revenue bonds	Aa3	Aa3	AA	AA	NUR (1)	NUR (1)

(1) No underlying rating

OTHER INFORMATION, continued

d. Economic factors and next year's budget and rates

A more stable economic picture is beginning to emerge locally following several years of robust growth in the aftermath of the pandemic. Recently released federal data shows solid growth for the Austin metro. The growth is lower than past years due to Austin's new larger base and the high growth rates of the past few years will be harder to sustain.

The Austin area gained nearly 23 thousand jobs from December 2023 through December 2024 with the greatest number in health care and social assistance, government, and mining, logging, and construction sectors. Despite layoff headlines in the technology sector in the past year, the unemployment rate for the Austin-Round Rock MSA was 3.1%, while the state unemployment rate was 4.2%, and the national unemployment rate was 3.8%.

The residential real estate market further stabilized in 2024, offering buyers greater opportunity as inventory increased. Compared to 2023, the Austin metro residential market experienced an 0.5% decrease in sales and a 1.7% decrease in median sales price. Sales tax revenue increased 1.8% from the previous year, reflecting the waning influx of pandemic stimulus funds into the economy. Overall, Austin maintains a diverse ecosystem with solid interest in the Austin area from companies ranging from clean tech to life sciences.

The overriding goal of the 2025 budget process was to maintain focus on the core of City operations. Each year during the budget process, the Austin City Council adopts a comprehensive set of financial policies that provide the foundation for long-range financial sustainability. These financial policies are directly aligned with the Council's underlying goals of budget stability, maintaining affordability, investing in future economic development, infrastructure needs, and quality of life. These policies are also crucial in maintaining the City's favorable bond ratings. The City's general obligation (GO) bond rating had no changes in 2024. The City's revenue system debt for Austin Energy, Austin Water, and the Airport also maintained high bond ratings with no changes..

Growth of taxable property values within the City increased by less than 1% in 2024 for fiscal year 2025. The property tax rate for fiscal year 2025 is 47.76 cents per $100 valuation, up from 44.58 cents per $100 valuation in 2024. The tax rate consists of 38.15 cents for the General Fund and Project Connect, and 9.61 cents for debt service. The change in rates, fees, and property tax for the typical City ratepayer is $173.88 based on the increases to rates and utility fees for Austin Energy, Austin Water, Austin Resource Recovery, the Transportation User Fee, and the Drainage Utility Fee.

e. Requests for Information

This financial report is designed to provide our residents, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Financial Services Department – Accounting & Reporting Division of the City of Austin, P.O. Box 2920, Austin, Texas 78768, or (512) 974-2600 or on the web at: https://www.austintexas.gov.

CITY OF AUSTIN
FOUNDED 1839

BASIC FINANCIAL STATEMENTS

CITY OF AUSTIN
FOUNDED 1839

	Governmental Activities	Business-type Activities	Total (†)	Component Units
ASSETS				
Current assets:				
Cash	$ 44	35	79	-
Pooled investments and cash	403,047	1,421,134	1,824,181	12,321
Pooled investments and cash - restricted	1,939	229,508	231,447	-
Total pooled investments and cash	404,986	1,650,642	2,055,628	12,321
Investments - restricted	31,964	229,199	261,163	-
Cash held by trustee	-	9,610	9,610	-
Cash held by trustee - restricted	5,140	7,993	13,133	4,435
Working capital advances	-	3,229	3,229	-
Property taxes receivable, net of allowance $6,704	14,128	-	14,128	-
Accounts receivable, net of allowance $479,303	134,771	320,614	455,385	5,006
Interest receivable	9,339	11,588	20,927	-
Receivables from other governments	109,287	1,650	110,937	-
Receivables from other governments - restricted	-	5,642	5,642	1,766
Leases receivable	14,053	22,047	36,100	-
Notes receivable, net of allowance $30,700	59,073	-	59,073	-
Inventories, at cost	2,783	121,573	124,356	243
Internal balances	(107,473)	107,473	-	-
Real property held for resale	3,499	-	3,499	-
Regulatory assets, net of accumulated amortization	-	11,659	11,659	-
Prepaid expenses	11,357	36,774	48,131	1,251
Other receivables - restricted	-	5,301	5,301	-
Other assets	19,478	1,070	20,548	-
Total current assets	712,429	2,546,099	3,258,528	25,022
Noncurrent assets:				
Cash - restricted	-	4,652	4,652	-
Pooled investments and cash - restricted	199,788	858,689	1,058,477	-
Investments	-	-	-	408,501
Investments - restricted	-	449,053	449,053	68,818
Investments held by trustee - restricted	10,871	299,716	310,587	-
Cash held by trustee - restricted	1,064	4,925	5,989	9,571
Interest receivable - restricted	-	6,640	6,640	-
Leases receivable	39,909	164,262	204,171	-
Depreciable capital assets, net	3,128,210	8,009,579	11,137,789	195,764
Nondepreciable capital assets	1,307,421	2,229,655	3,537,076	156,486
Intangible right-to-use lease and IT subscription assets, net	138,078	58,728	196,806	12,724
Derivative instruments - energy risk management	-	683	683	-
Regulatory assets, net of accumulated amortization	-	1,284,051	1,284,051	-
Other receivables - restricted	-	14,108	14,108	-
Other long-term assets	149,851	84,265	234,116	91
Other long-term assets - restricted	-	45,144	45,144	-
Total noncurrent assets	4,975,192	13,514,150	18,489,342	851,955
Total assets	5,687,621	16,060,249	21,747,870	876,977
DEFERRED OUTFLOWS OF RESOURCES	$ 1,844,919	1,297,210	3,142,129	9,604

(†) After internal receivables and payables have been eliminated.

(Continued)

The accompanying notes are an integral part of the financial statements.

	Governmental Activities	Business-type Activities	Total (†)	Component Units
LIABILITIES				
Current liabilities:				
Accounts payable	$ 104,437	143,504	247,941	16,992
Accounts and retainage payable from restricted assets	13,619	106,953	120,572	-
Accrued payroll	23,389	16,710	40,099	415
Accrued compensated absences	79,958	46,496	126,454	-
Claims payable	36,345	30	36,375	-
Due to other governments	-	6,512	6,512	-
Accrued interest payable from restricted assets	3	90,680	90,683	4,171
Interest payable on other debt	7,693	2,228	9,921	-
Bonds payable	97,469	5,717	103,186	11,945
Bonds payable from restricted assets	35,474	189,870	225,344	-
Leases and IT subscriptions payable	28,540	16,775	45,315	15
Other postemployment benefits liability	44,095	31,385	75,480	-
Financed purchase obligations	3,468	-	3,468	-
Customer and escrow deposits payable from restricted assets	93,140	125,331	218,471	-
Accrued landfill closure and postclosure costs	-	877	877	-
Other liabilities	58,529	16,212	74,741	17,974
Other liabilities payable from restricted assets	478	145	623	-
Total current liabilities	626,637	799,425	1,426,062	51,512
Noncurrent liabilities, net of current portion:				
Accrued compensated absences	85,521	288	85,809	-
Claims payable	36,860	262	37,122	-
Commercial paper notes payable, net of discount	-	315,960	315,960	-
Bonds and loans payable, net	1,522,427	5,820,237	7,342,664	235,896
Leases and IT subscriptions payable	104,987	37,806	142,793	2,485
Net pension liability	2,294,789	1,292,427	3,587,216	-
Other postemployment benefits liability	1,851,879	1,318,058	3,169,937	-
Financed purchase obligations	3,554	-	3,554	-
Accrued landfill closure and postclosure costs	-	16,878	16,878	-
Asset retirement obligations	743	444,163	444,906	-
Derivative instruments - interest rate swaps	-	1,116	1,116	-
Other liabilities	12,092	11,086	23,178	3,201
Other liabilities payable from restricted assets	-	5,254	5,254	-
Total noncurrent liabilities	5,912,852	9,263,535	15,176,387	241,582
Total liabilities	6,539,489	10,062,960	16,602,449	293,094
DEFERRED INFLOWS OF RESOURCES	1,534,295	1,895,967	3,430,262	702
NET POSITION				
Net investment in capital assets	2,982,799	3,730,389	6,713,188	153,753
Restricted for:				
Bond reserve	-	65,765	65,765	-
Capital projects:				
Expendable	131,020	388,677	519,697	-
Nonexpendable	2,557	-	2,557	-
Debt service	31,889	138,438	170,327	39,204
Housing activities	98,918	-	98,918	50,169
Operating reserve	-	98,931	98,931	-
Passenger facility charges	-	127,659	127,659	-
Perpetual care:				
Expendable	1	-	1	-
Nonexpendable	1,070	-	1,070	-
Public safety activities	10,782	-	10,782	-
Capital reserve	-	86,610	86,610	-
Contingency reserve	-	124,738	124,738	-
Power supply stabilization reserve	-	113,641	113,641	-
Tourism	95,398	-	95,398	189
Urban growth programs	32,600	-	32,600	-
Other purposes	10,729	-	10,729	-
Unrestricted (deficit)	(3,939,007)	523,684	(3,415,323)	349,470
Total net position	$ (541,244)	5,398,532	4,857,288	592,785

(†) After internal receivables and payables have been eliminated.

The accompanying notes are an integral part of the financial statements.

Statement of Activities
For the year ended September 30, 2024
(In thousands)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Governmental activities								
General government	$ 166,188	35,444	77	302	(130,365)	-	(130,365)	-
Public safety	761,720	65,134	43,973	80	(652,533)	-	(652,533)	-
Transportation, planning, and sustainability	266,035	1,738	3,253	26,947	(234,097)	-	(234,097)	-
Public health	281,860	16,402	88,930	308	(176,220)	-	(176,220)	-
Public recreation and culture	187,237	21,510	1,297	44,634	(119,796)	-	(119,796)	-
Urban growth management	309,876	52,006	68,535	17,411	(171,924)	-	(171,924)	-
Interest on debt	75,434	-	-	-	(75,434)	-	(75,434)	-
Total governmental activities	2,048,350	192,234	206,065	89,682	(1,560,369)	-	(1,560,369)	-
Business-type activities								
Electric	1,684,492	1,685,324	21,317	61,545	-	83,694	83,694	-
Water	307,646	335,466	1,183	46,604	-	75,607	75,607	-
Wastewater	271,580	309,242	-	33,840	-	71,502	71,502	-
Airport	273,675	365,397	674	6,284	-	98,680	98,680	-
Convention	77,861	36,919	195	-	-	(40,747)	(40,747)	-
Environmental and health services	111,019	123,632	304	-	-	12,917	12,917	-
Public recreation	11,155	12,804	-	292	-	1,941	1,941	-
Urban growth management	401,234	378,420	102	9,057	-	(13,655)	(13,655)	-
Total business-type activities	3,138,662	3,247,204	23,775	157,622	-	289,939	289,939	-
Total primary government	$ 5,187,012	3,439,438	229,840	247,304	(1,560,369)	289,939	(1,270,430)	-
Component Units	188,754	101,521	26,442	13,713	-	-	-	(47,078)
General revenues:								
Property tax					1,043,910	-	1,043,910	-
Sales tax					364,913	-	364,913	-
Franchise fees and gross receipts tax					224,469	-	224,469	-
Intergovernmental					67,445	-	67,445	146,692
Interest and other income (loss)					153,109	177,744	330,853	24,852
Transfers-internal activities					23,925	(23,925)	-	-
Total general revenues and transfers					1,877,771	153,819	2,031,590	171,544
Net change in net position					317,402	443,758	761,160	124,466
Beginning net position, as restated (see Note 21)					(858,646)	4,954,774	4,096,128	464,072
Deconsolidation (see Note 1)					-	-	-	4,247
Ending net position					$ (541,244)	5,398,532	4,857,288	592,785

The accompanying notes are an integral part of the financial statements.

CITY OF AUSTIN
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	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash	$ 38	-	38
Pooled investments and cash	51,886	314,152	366,038
Investments - restricted	-	31,964	31,964
Cash held by trustee - restricted	-	5,726	5,726
Investments held by trustee - restricted	-	10,871	10,871
Property taxes receivable, net of allowance	10,806	3,322	14,128
Accounts receivable, net of allowance	92,213	39,743	131,956
Interest receivable	4,985	3,725	8,710
Receivables from other governments	3,216	105,569	108,785
Leases receivable	7,031	5,917	12,948
Notes receivable, net of allowance	120	58,953	59,073
Due from other funds	53,927	99,297	153,224
Advances to other funds	267,347	319,230	586,577
Real property held for resale	-	3,499	3,499
Prepaid items	2,533	2,557	5,090
Other assets	8,039	11,439	19,478
Total assets	502,141	1,015,964	1,518,105
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	22,929	73,727	96,656
Accrued payroll	17,808	298	18,106
Accrued compensated absences	1,961	-	1,961
Due to other funds	5	153,262	153,267
Unearned revenue	-	49,613	49,613
Advances from other funds	-	586,491	586,491
Deposits and other liabilities	3,518	93,590	97,108
Total liabilities	46,221	956,981	1,003,202
DEFERRED INFLOWS OF RESOURCES	28,878	74,527	103,405
FUND BALANCES			
Nonspendable:			
Inventories and prepaid items	2,533	2,557	5,090
Permanent funds	-	1,070	1,070
Restricted	-	408,310	408,310
Committed	-	119,132	119,132
Assigned	188,978	195,496	384,474
Unassigned	235,531	(742,109)	(506,578)
Total fund balances	427,042	(15,544)	411,498
Total liabilities, deferred inflows of resources, and fund balances	$ 502,141	1,015,964	1,518,105

The accompanying notes are an integral part of the financial statements.

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

September 30, 2024

(In thousands)

Total fund balances - Governmental funds		$ 411,498
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.		
Governmental capital assets	6,951,435	
Less: accumulated depreciation	(2,589,766)	
Intangible right-to-use lease assets, net	81,867	
		4,443,536
Other long-term assets and certain revenues are not available as current-period resources and are not reported in the funds.		
Other assets		149,851
Deferred outflows represent the consumption of net position that are applicable to a future reporting period.		
Pensions	1,151,407	
Other postemployment benefits	688,221	
Loss on debt refundings	4,909	
		1,844,537
Long-term liabilities are not payable in the current period and are not reported in the funds.		
Compensated absences	(148,008)	
Interest payable	(6,907)	
Bonds and other tax supported debt payable, net	(1,654,594)	
Leases payable	(80,138)	
Net pension liability	(2,294,789)	
Other postemployment benefits	(1,895,974)	
Financed purchase obligations	(7,022)	
Other liabilities	(16,317)	
		(6,103,749)
Deferred inflows represent an acquisition of net position that is applicable to a future reporting period.		
Unavailable revenue		
Property taxes and interest	13,974	
Accounts and other receivable	64,556	
Pensions	(601,064)	
Other postemployment benefits	(711,762)	
Deferred gain on debt refundings	(1,084)	
Public-private partnership arrangements	(155,363)	
		(1,390,743)
Internal service funds are used by management to charge the costs of capital project management, combined emergency communication center, employee benefits, fleet maintenance, information systems, liability reserve, support services, wireless communication, and workers' compensation to individual funds.		
Certain assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the statement of net position.		103,826
Total net position - Governmental activities		$ (541,244)

The accompanying notes are an integral part of the financial statements.

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Property taxes	$ 642,675	402,399	1,045,074
Sales taxes	364,913	-	364,913
Franchise fees and other taxes	48,283	176,186	224,469
Fines, forfeitures and penalties	5,720	2,066	7,786
Licenses, permits and inspections	20,744	7,420	28,164
Charges for services/goods	86,168	36,336	122,504
Intergovernmental	-	223,414	223,414
Property owners' participation and contributions	-	26,804	26,804
Lease revenue	156	596	752
Interest and other income (loss)	112,167	60,348	172,515
Total revenues	1,280,826	935,569	2,216,395
EXPENDITURES			
Current:			
General government	207,982	178	208,160
Public safety	759,656	46,884	806,540
Transportation, planning, and sustainability	-	173,162	173,162
Public health	128,966	154,990	283,956
Public recreation and culture	169,292	2,140	171,432
Urban growth management	71,537	220,773	292,310
Debt service:			
Principal	-	152,709	152,709
Interest	-	74,245	74,245
Fees and commissions	-	29	29
Lease and IT subscription financing principal	8,450	5,454	13,904
Interest expense on leases and IT subscriptions	1,244	328	1,572
Capital outlay-capital project funds	-	703,160	703,160
Total expenditures	1,347,127	1,534,052	2,881,179
Deficiency of revenues under expenditures	(66,301)	(598,483)	(664,784)
OTHER FINANCING SOURCES (USES)			
Issuance of tax supported debt	-	191,537	191,537
Issuance of refunding bonds	-	63,889	63,889
Bond premiums	-	23,604	23,604
Payment to refunding bond escrow agent	-	(70,450)	(70,450)
Issuance of lease and IT subscription debt	1,431	18,326	19,757
Transfers in	182,390	229,888	412,278
Transfers out	(49,180)	(299,015)	(348,195)
Total other financing sources (uses)	134,641	157,779	292,420
Net change in fund balances	68,340	(440,704)	(372,364)
Fund balances at beginning of year	358,702	425,160	783,862
Fund balances at end of year	$ 427,042	(15,544)	411,498

The accompanying notes are an integral part of the financial statements.

Net change in fund balances - Governmental funds		$ (372,364)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlay-capital project funds	703,160	
Capital outlay-other funds	59,031	
Depreciation expense	(161,766)	
Amortization expense	(11,844)	
Loss on disposal of capital assets	(97)	
Capital asset transfers to business-type activities, net	(36,381)	
Other asset adjustments	(52,837)	
		499,266
Revenues and transfers in the statement of activities that do not provide current available financial resources are not reported as revenues or transfers in the funds.		
Property taxes	(1,164)	
Charges for services	9,791	
Operating Grants and Contributions	57,942	
Capital asset contributions	34,445	
		101,014
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Issuance of long-term debt	(191,537)	
Principal repayment on long-term debt	152,709	
Issuance of refunding bonds	(63,889)	
Bond premiums	(23,604)	
Payment to refunding bond escrow agent	70,450	
Lease proceeds	(19,757)	
Lease principal payments	13,904	
		(61,724)
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.		
Compensated absences	(2,557)	
Pensions	(133,803)	
Other postemployment benefits	261,169	
Interest and other	21,700	
		146,509
A portion of the net revenue (expense) of the internal service funds is reported with the governmental activities.		4,701
Change in net position - Governmental activities		$ 317,402

The accompanying notes are an integral part of the financial statements.

	Business-Type Activities					Governmental Activities
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS						
Current assets:						
Cash	$ 12	3	3	17	35	6
Pooled investments and cash	285,878	268,620	379,126	487,510	1,421,134	230,942
Pooled investments and cash - restricted	107,371	72,849	30,394	18,894	229,508	1,939
Total pooled investments and cash	393,249	341,469	409,520	506,404	1,650,642	232,881
Investments - restricted	89,309	76,677	54,380	8,833	229,199	-
Cash held by trustee	-	9,610	-	-	9,610	-
Cash held by trustee - restricted	-	7,993	-	-	7,993	478
Working capital advances	3,229	-	-	-	3,229	-
Accounts receivable, net of allowance	185,305	76,261	22,387	36,661	320,614	2,815
Interest receivable	3,810	1,935	2,705	3,138	11,588	629
Receivables from other governments	1,650	-	-	-	1,650	502
Receivables from other governments - restricted	284	-	2,532	2,826	5,642	-
Leases receivable	-	90	21,531	426	22,047	417
Due from other funds	4,542	301	-	-	4,843	-
Inventories, at cost	111,371	4,116	3,305	2,781	121,573	2,783
Regulatory assets, net of accumulated amortization	11,659	-	-	-	11,659	-
Prepaid expenses	28,285	1,102	1,738	5,649	36,774	6,267
Other receivables - restricted	-	-	5,301	-	5,301	-
Other assets	-	102	852	116	1,070	-
Total current assets	832,705	519,659	524,254	566,851	2,443,469	246,778
Noncurrent assets:						
Cash - restricted	4,652	-	-	-	4,652	-
Pooled investments and cash - restricted	99,199	33,942	502,640	222,908	858,689	5,855
Advances to other funds	15,109	-	-	-	15,109	-
Advances to other funds - restricted	-	-	-	26	26	-
Investments - restricted	331,861	18,792	88,137	10,263	449,053	-
Investments held by trustee - restricted	276,313	23,403	-	-	299,716	-
Cash held by trustee - restricted	-	-	-	4,925	4,925	-
Interest receivable - restricted	2,264	279	2,914	1,183	6,640	-
Leases receivable	-	1,424	159,413	3,425	164,262	40,597
Depreciable capital assets, net	2,769,665	3,530,141	1,309,810	399,963	8,009,579	63,986
Nondepreciable capital assets	415,542	872,525	395,440	546,148	2,229,655	9,976
Intangible right-to-use lease and IT subscription assets, net	34,600	5,953	2,959	15,216	58,728	56,211
Derivative instruments - energy risk management	683	-	-	-	683	-
Regulatory assets, net of accumulated amortization	1,284,051	-	-	-	1,284,051	-
Other receivables - restricted	14,108	-	-	-	14,108	-
Other long-term assets	13,675	264	69,902	424	84,265	-
Other long-term assets - restricted	24,641	20,503	-	-	45,144	-
Total noncurrent assets	5,286,363	4,507,226	2,531,215	1,204,481	13,529,285	176,625
Total assets	6,119,068	5,026,885	3,055,469	1,771,332	15,972,754	423,403
DEFERRED OUTFLOWS OF RESOURCES	$ 506,357	237,556	111,296	442,001	1,297,210	382

The accompanying notes are an integral part of the financial statements.

(Continued)

	Business-Type Activities					Governmental Activities
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES						
Current liabilities:						
Accounts payable	$ 108,658	7,740	5,088	22,018	143,504	21,400
Accounts and retainage payable from restricted assets	33,253	43,779	24,585	5,336	106,953	-
Accrued payroll	5,594	3,489	1,458	6,169	16,710	5,283
Accrued compensated absences	16,534	9,285	4,049	16,628	46,496	14,764
Claims payable	-	30	-	-	30	36,345
Due to other funds	-	-	-	301	301	4,499
Due to other governments	6,508	-	4	-	6,512	-
Accrued interest payable from restricted assets	30,887	35,099	24,299	395	90,680	3
Accrued interest payable	1,580	242	16	390	2,228	786
Bonds payable	-	-	-	5,717	5,717	138
Bonds payable from restricted assets	88,022	56,883	34,430	10,535	189,870	-
Leases and IT subscriptions payable	10,970	1,068	948	3,789	16,775	18,956
Other postemployment benefits liability	8,967	6,446	3,140	12,832	31,385	-
Customer and escrow deposits payable from restricted assets	106,694	9,123	1,254	8,260	125,331	723
Accrued landfill closure and postclosure costs	-	-	-	877	877	-
Other liabilities	1,230	7,618	6,958	406	16,212	-
Other liabilities payable from restricted assets	145	-	-	-	145	478
Total current liabilities	419,042	180,802	106,229	93,653	799,726	103,375
Noncurrent liabilities, net of current portion:						
Accrued compensated absences	-	24	153	111	288	746
Claims payable	-	262	-	-	262	36,860
Advances from other funds	-	-	-	112	112	9,157
Advances from other funds payable from restricted assets	-	5,952	-	-	5,952	-
Commercial paper notes payable, net of discount	267,960	48,000	-	-	315,960	-
Bonds payable, net of discount and inclusive of premium	1,917,608	2,416,438	1,386,101	100,090	5,820,237	638
Leases and IT subscriptions payable	20,591	4,374	1,591	11,250	37,806	34,433
Net pension liability	447,648	260,075	91,915	492,789	1,292,427	-
Other postemployment benefits liability	376,588	270,712	131,869	538,889	1,318,058	-
Accrued landfill closure and postclosure costs	-	-	-	16,878	16,878	-
Asset retirement obligations	442,296	1,867	-	-	444,163	743
Derivative instruments - interest rate swaps	-	-	-	1,116	1,116	-
Other liabilities	10,193	893	-	-	11,086	-
Other liabilities payable from restricted assets	-	329	-	4,925	5,254	-
Total noncurrent liabilities	3,482,884	3,008,926	1,611,629	1,166,160	9,269,599	82,577
Total liabilities	3,901,926	3,189,728	1,717,858	1,259,813	10,069,325	185,952
DEFERRED INFLOWS OF RESOURCES	$ 932,640	176,031	452,421	334,875	1,895,967	40,147

The accompanying notes are an integral part of the financial statements

(Continued)

	Business-Type Activities					Governmental Activities
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
NET POSITION						
Net investment in capital assets	$ 545,349	1,874,257	480,004	830,779	3,730,389	76,008
Restricted for:						
Bond reserve	30,110	14,613	13,773	7,269	65,765	-
Capital projects	-	59,126	105,762	223,789	388,677	7,071
Debt service	58,422	41,578	30,081	8,357	138,438	-
Operating reserve	-	63,731	29,140	6,060	98,931	-
Passenger facility charges	-	-	127,659	-	127,659	-
Capital reserve	75,204	-	10,000	1,406	86,610	-
Contingency reserve	124,738	-	-	-	124,738	-
Power supply stabilization reserve	113,641	-	-	-	113,641	-
Unrestricted	843,395	(154,623)	200,067	(459,015)	429,824	114,607
Total net position	$ 1,790,859	1,898,682	996,486	618,645	5,304,672	197,686
Reconciliation to government-wide Statement of Net Position						
Adjustment to consolidate internal service activities	38,502	19,553	7,315	28,490	93,860	
Total net position - Business-type activities	$ 1,829,361	1,918,235	1,003,801	647,135	5,398,532	

The accompanying notes are an integral part of the financial statements.

	Business-Type Activities					Governmental Activities Internal Service Funds
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Utility services	$ 1,685,324	644,524	-	-	2,329,848	-
User fees and rentals	-	-	300,842	551,263	852,105	-
Billings to departments	-	-	-	-	-	625,075
Employee contributions	-	-	-	-	-	50,941
Lease revenue	-	184	23,902	512	24,598	717
Operating revenues from other governments	-	-	-	-	-	12,061
Other operating revenues	-	-	-	-	-	11,176
Total operating revenues	1,685,324	644,708	324,744	551,775	3,206,551	699,970
OPERATING EXPENSES						
Operating expenses before depreciation	1,283,329	359,973	167,743	555,241	2,366,286	657,777
Depreciation and amortization	223,967	151,328	49,499	36,776	461,570	41,205
Total operating expenses	1,507,296	511,301	217,242	592,017	2,827,856	698,982
Operating income (loss)	178,028	133,407	107,502	(40,242)	378,695	988
NONOPERATING REVENUES (EXPENSES)						
Interest and other income	61,477	24,011	54,829	37,427	177,744	6,566
Interest on revenue bonds and other debt	(79,920)	(62,076)	(56,405)	(4,486)	(202,887)	(19)
Interest expense on leases and IT subscriptions	(427)	(172)	(30)	(439)	(1,068)	(1,441)
Passenger facility charges	-	-	40,653	-	40,653	-
Loss on in-substance defeasance	-	(306)	-	-	(306)	-
Costs recovered	(93,010)	-	-	-	(93,010)	-
Other nonoperating revenues (expenses)	16,763	(4,514)	517	(1,547)	11,219	(1,496)
Total nonoperating revenues (expenses)	(95,117)	(43,057)	39,564	30,955	(67,655)	3,610
Income (loss) before contributions and transfers	82,911	90,350	147,066	(9,287)	311,040	4,598
Capital contributions	61,545	80,444	6,284	36,153	184,426	12,478
Transfers in	5,661	75	-	153,301	159,037	760
Transfers out	(125,259)	(54,837)	(1,002)	(26,484)	(207,582)	(16,298)
Change in net position	24,858	116,032	152,348	153,683	446,921	1,538
Beginning net position, as restated (see Note 21)	1,766,001	1,782,650	844,138	464,962	4,857,751	196,148
Ending net position	$ 1,790,859	1,898,682	996,486	618,645	5,304,672	197,686
Reconciliation to government-wide Statement of Activities						
Change in net position	24,858	116,032	152,348	153,683	446,921	
Adjustment to consolidate internal service activities	715	321	159	(4,358)	(3,163)	
Change in net position - Business-type activities	$ 25,573	116,353	152,507	149,325	443,758	

The accompanying notes are an integral part of the financial statements.

	Business-Type Activities					Governmental Activities Internal Service Funds
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	$ 1,888,558	629,565	307,950	542,399	3,368,472	74,839
Cash received from other funds	32,763	10,550	-	4,545	47,858	625,075
Cash payments to suppliers for goods and services	(978,992)	(109,176)	(59,600)	(138,041)	(1,285,809)	(134,833)
Cash payments to other funds	(68,014)	(85,756)	(41,866)	(110,477)	(306,113)	(28,543)
Cash payments to employees for services	(255,590)	(178,102)	(74,784)	(322,845)	(831,321)	(264,164)
Cash payments to claimants/beneficiaries	(1,168)	(272)	(30)	-	(1,470)	(228,949)
Taxes collected and remitted to other governments	(57,995)	-	(12)	-	(58,007)	-
Net cash provided (used) by operating activities	559,562	266,809	131,658	(24,419)	933,610	43,425
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Transfers in	5,599	75	-	153,099	158,773	-
Transfers out	(124,868)	(54,794)	(921)	(26,123)	(206,706)	(16,150)
Collections from other sources	76	13	-	-	89	-
Loans to other funds	4,444	-	-	-	4,444	-
Loan repayments to other funds	-	-	-	(301)	(301)	(4,499)
Loan repayments from other funds	-	301	-	-	301	55
Collections from other governments	21,984	3,418	2,913	197	28,512	235
Net cash provided (used) by noncapital financing activities	(92,765)	(50,987)	1,992	126,872	(14,888)	(20,359)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Proceeds from the sale of commercial paper notes	191,060	148,600	-	-	339,660	-
Proceeds from the sale of general obligation bonds and other tax supported debt	-	-	-	34	34	-
Proceeds from the sale of revenue bonds	-	18,000	-	-	18,000	-
Principal paid on long-term debt	(89,283)	(59,590)	(33,050)	(17,571)	(199,494)	(134)
Principal paid on leases and IT subscriptions	(13,534)	(1,696)	(908)	(5,154)	(21,292)	(28,490)
Proceeds from the sale of capital assets	3,098	-	-	193	3,291	-
Interest paid on revenue bonds and other debt	(95,895)	(98,438)	(65,436)	(4,996)	(264,765)	(37)
Interest paid on leases and IT subscriptiosn	(650)	(53)	(61)	(332)	(1,096)	(1,645)
Interest income from leases	-	47	2,150	84	2,281	-
Passenger facility charges	-	-	41,392	-	41,392	-
Acquisition and construction of capital assets	(361,051)	(297,290)	(160,007)	(84,641)	(902,989)	(6,700)
Contributions from state and federal governments	-	-	5,906	7,913	13,819	-
Contributions in aid of construction	53,120	27,336	-	3,295	83,751	-
Bond issuance costs	-	(2,682)	-	-	(2,682)	-
Bond discounts	-	(3)	-	-	(3)	-
Bond premiums	-	47,904	-	-	47,904	-
Cash paid for bond defeasance	-	(59,843)	-	-	(59,843)	-
Bonds issued for advanced refundings of debt	-	454,190	-	-	454,190	-
Cash paid for bond refunding escrow	-	(252,059)	-	(35)	(252,094)	-
Cash paid to payoff commercial paper	-	(200,000)	-	-	(200,000)	-
Cash paid for nuclear fuel inventory	(27,527)	-	-	-	(27,527)	-
Net cash provided (used) by capital and related financing activities	(340,662)	(275,577)	(210,014)	(101,210)	(927,463)	(37,006)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Purchase of investment securities	(537,246)	(250,958)	(99,123)	(12,973)	(900,300)	-
Proceeds from sale and maturities of investment securities	455,945	256,409	98,486	12,819	823,659	-
Interest income (loss) on investments	24,952	19,649	46,349	35,561	126,511	6,396
Net cash provided (used) by investing activities	(56,349)	25,100	45,712	35,407	49,870	6,396
Net increase (decrease) in cash and cash equivalents	69,786	(34,655)	(30,652)	36,650	41,129	(7,544)
Cash and cash equivalents, beginning	427,326	427,672	942,815	697,604	2,495,417	246,764
Cash and cash equivalents, ending	$ 497,112	393,017	912,163	734,254	2,536,546	239,220

The accompanying notes are an integral part of the financial statements.

(Continued)

	Business-Type Activities					Governmental Activities Internal Service Funds
	Austin Energy	Austin Water	Airport	Nonmajor Enterprise Funds	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:						
Operating income (loss)	$ 178,028	133,407	107,502	(40,242)	378,695	988
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation and amortization	223,967	151,328	49,499	36,776	461,570	41,205
Change in assets and liabilities:						
Increase in working capital advances	(543)	-	-	-	(543)	-
(Increase) decrease in accounts receivable	(5,493)	(3,314)	(6,977)	(3,210)	(18,994)	246
Increase (decrease) in allowance for doubtful accounts	2,837	(236)	7	(244)	2,364	-
(Increase) decrease in leases receivable	-	487	(36,412)	438	(35,487)	413
(Increase) decrease in inventory	3,589	(1,035)	(494)	892	2,952	1,192
(Increase) decrease in prepaid expenses and other assets	106,951	51	(900)	(4,253)	101,849	(54)
(Increase) decrease in other long-term assets	15,411	-	1,058	117	16,586	(717)
Decrease in deferred outflows	63,989	23,672	8,612	68,047	164,320	11
Increase (decrease) in accounts payable	(24,214)	1,200	(554)	8,662	(14,906)	694
Increase in accrued payroll and compensated absences	1,968	1,768	1,111	1,878	6,725	2,367
Decrease in claims payable	(2,262)	(173)	-	-	(2,435)	(2,789)
Increase (decrease) in customer deposits	(9,065)	(1,019)	(98)	(1,281)	(11,463)	2
Decrease in net pension liability	(137,515)	(61,896)	(17,456)	(126,884)	(343,751)	-
Decrease in other postemployment benefits liability	(12,314)	(7,994)	(8,573)	(32,670)	(61,551)	-
Increase (decrease) in other liabilities	4,105	-	749	(625)	4,229	(133)
Increase in deferred inflows	150,123	30,563	34,584	68,180	283,450	-
Total adjustments	381,534	133,402	24,156	15,823	554,915	42,437
Net cash provided (used) by operating activities	$ 559,562	266,809	131,658	(24,419)	933,610	43,425
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:						
Capital assets contributed from other funds	$ -	-	378	26,952	27,330	12,478
Capital assets contributed to other funds	-	(5)	-	(2,327)	(2,332)	(717)
Contributed facilities	-	53,108	-	-	53,108	-
Increase in the fair value of investments	8,345	-	-	-	8,345	-
Amortization of bond premiums	15,615	38,459	11,363	977	66,414	24
Amortization of deferred loss on refundings	249	(617)	(2,902)	(676)	(3,946)	(2)
Gain (loss) on disposal of assets	(1,013)	(5,236)	179	79	(5,991)	(786)
Costs (recovered) to be recovered	(93,007)	-	-	-	(93,007)	-
Transfers from other funds	62	-	-	202	264	760
Transfers to other funds	(391)	(43)	(81)	(361)	(876)	(148)
Right-to-use assets acquired through lease and IT subscription liabilities	16,705	5,689	2,879	6,868	32,141	16,787
Lease and IT subscription liabilities incurred as a result of acquiring right-to-use assets	(16,705)	(5,689)	(2,879)	(6,868)	(32,141)	(16,787)

The accompanying notes are an integral part of the financial statements.

	Custodial
ASSETS	
Pooled investments and cash	$ 2,907
Other assets	14
Total assets	2,921
LIABILITIES	
Accounts payable	34
Due to other governments	503
Total liabilities	537
NET POSITION	
Restricted for:	
Individuals, organizations and other governments	2,384
Total net position	$ 2,384

The accompanying notes are an integral part of the financial statements.

	Custodial
ADDITIONS	
Contributions	$ 36
Interest and other	99
Fees collected for other governments	1,101
Miscellaneous	19
Total additions	1,255
DEDUCTIONS	
Beneficiary payments	36
Payment of fees to other governments	1,101
Administrative expenses	1
Total deductions	1,138
Change in net position	117
Beginning net position	2,267
Ending net position	$ 2,384

The accompanying notes are an integral part of the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Austin, Texas (the City) is a municipal corporation incorporated under Article XI, Section 5 of the Constitution of the State of Texas (Home Rule Amendment). The City operates under a Council-Manager form of government. The City Council is composed of a Mayor who is elected at large and ten Council members who are elected by geographic district, all of whom serve four-year staggered terms subject to a maximum of two consecutive terms. A petition signed by 5% of the registered voters waives the term limit for a member of the City Council.

The City's major activities or programs include: general government; public safety; transportation, planning, and sustainability; public health; public recreation and culture; and urban growth management. In addition, the City owns and operates certain major enterprise activities including an electric utility, water and wastewater utility, airport, and nonmajor enterprise activities including convention, environmental and health services, public recreation, and urban growth management activities. These activities are included in the accompanying financial statements.

The City of Austin's charter requires an annual audit by an independent certified public accountant. These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) for local governments as prescribed by the Governmental Accounting Standards Board (GASB). The City has implemented GASB Statements No.1 through No. 100.

The more significant accounting and reporting policies and practices used by the City are described below.

As a local government, the City is not subject to federal income taxes, under the Internal Revenue Code Section 115. Furthermore, it is not subject to state sales tax.

These financial statements present the City's primary government, its component units, and other entities for which the City is considered financially accountable. Blended component units, although legally separate entities, are in substance, part of the City's operations; therefore, data from these units are combined with data of the City. Discrete component units are legally separate entities that are not considered part of the City's operations; therefore, data from these units are shown separately from data of the City.

a. Reporting Entity

Blended Component Units – Following are the City's blended component units.

Blended Component Units	*Brief Description of Activities, Relationship to City, and Key Inclusion Criteria*
Austin Housing Finance Corporation (AHFC)	AHFC was created in 1979 as a public, nonprofit corporation and instrumentality of the City under the provisions of the Texas Housing Finance Corporation Act, Chapter 394, and the Texas Local Government Code. The mission of the AHFC is to generate and implement strategic housing solutions for the benefit of low and moderate- income residents of the City. AHFC is governed by a board composed of the City Council. In addition, City management has operational responsibilities for this component unit. Blended into the activity of AHFC are the following wholly-owned legally separate entities dedicated to managing affordable housing projects: AHFC Anderson Village Non-Profit Corporation, AHFC Central Property, AHFC Midtown Non-Profit Corporation, AHFC Soco 121 Non-Profit Corporation, AHFC Villa Del Rey Non-Profit Corporation, and Austin Inner-City Redevelopment Corporation. Reporting Fund: Austin Housing Finance Corporation fund, a nonmajor special revenue fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

a. Reporting Entity, continued

Blended Component Units	*Brief Description of Activities, Relationship to City, and Key Inclusion Criteria*
Austin Housing Public Facility Corporation (AHPFC)	AHPFC was created in March 2022 as a nonprofit public facility corporation under the Texas Public Facility Corporation Act, Chapter 303 of the Texas Local Government Code. The purpose of the AHPFC is to serve as an issuer of private activity bonds to finance all or part of the cost of affordable housing developments in the City of Austin. AHPFC is governed by a board composed of the City Council. In addition, City management has operational responsibilities for this component unit. Reporting Fund: Austin Housing Public Facility Corporation fund, a nonmajor special revenue fund.
Austin-Bergstrom International Airport (ABIA) Development Corporation	ABIA Development Corporation is governed by a board composed of the City Council. The entity has no day-to-day operations. Its existence relates only to the authorization for issuance of industrial revenue bonds or to other similar financing arrangements in accordance with the Texas Development Corporation Act of 1979. To date, none of the bonds issued constitute a liability of ABIA Development Corporation or the City. In addition, City management has operational responsibilities for this component unit. There is no financial activity to report related to this component unit.
Austin Industrial Development Corporation (AIDC)	AIDC was created under the Texas Development Corporation Act of 1979 to provide a means of extending tax-exempt financing to projects that are deemed to have substantial social benefit through the creation of commercial, industrial, and manufacturing enterprises, in order to promote and encourage employment in the City. City Council acts as the board of directors of the corporation. In addition, City management has operational responsibilities for this component unit. Reporting Fund: Austin Industrial Development Corporation fund, a nonmajor special revenue fund.
Austin Public Facilities Corporation (APFC)	APFC was created in May 2023 as a nonprofit public facility corporation under the Texas Public Facility Corporation Act, Chapter 303 of the Texas Local Government Code. The primary purpose of APFC is to assist the City in financing, refinancing, or providing for the costs of public facilities. APFC is governed by a board that is appointed by the City Council. In addition, City management has operational responsibilities for this component unit. Reporting Fund: APFC activity includes pre-development costs for the Northeast Service Center, reported in the General Government Projects fund, a nonmajor capital projects fund.
Mueller Local Government Corporation (MLGC)	MLGC is a non-profit local government corporation created by the City under Subchapter D of Chapter 431 of the Texas Transportation Code. MLGC was created for the purpose of financing infrastructure projects required for the development of the former site of Mueller Airport. City Council acts as the board of directors of the corporation. Members of the City staff serve as officers of the corporation and have operational responsibilities for this component unit. Reporting Fund: Mueller Local Government Corporation, a nonmajor special revenue fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

a. Reporting Entity, continued

Blended Component Units	*Brief Description of Activities, Relationship to City, and Key Inclusion Criteria*
Nacogdoches Power, LLC (NP)	Austin Energy acquired Nacogdoches Power, LLC on June 13, 2019, which included the purchase of a 115 MW biomass power plant that was transferred to Austin Energy. NP provides renewable energy exclusively for the benefit of Austin Energy customers and Austin Energy staff serve as officers of the corporation. Additionally, Austin Energy is fiscally responsible for the obligations of NP, therefore NP is reported as a blended component unit in the Austin Energy enterprise fund. Reporting Fund: Austin Energy, a major proprietary fund.
Urban Renewal Agency (URA)	URA was created by the City under Chapter 374 of the Texas Local Government Code. The Mayor, with consent of the City Council, appoints the board of commissioners for this agency, whose primary responsibility is to oversee the implementation and compliance of urban renewal plans adopted by the City Council. An urban renewal plan's primary purpose is to eliminate slum and blighting influence within a designated area of a city. City Council maintains the ability to impose its will on the organization. URA exclusively receives financial support/benefits from its relationship with the City. Additionally, the City is fiscally responsible for the obligations of URA, therefore URA is reported as a blended component unit of the City. Reporting Fund: Urban Renewal Agency fund, a nonmajor special revenue fund.

Discretely Presented Component Units – Following are the City's discretely presented component units. Financial statements for these entities can be requested from the addresses located below.

Discretely Presented Component Units	*Description of Activities, Relationship to City, and Key Inclusion Criteria*
Austin-Bergstrom Landhost Enterprises, Inc. (ABLE) 3600 Presidential Blvd, Suite 411 Austin, TX 78719	ABLE is a legally separate entity that issues revenue bonds for the purpose of financing the cost of acquiring, improving, and equipping a full-service hotel on airport property. City Council appoints this entity's Board and maintains a contractual ability to remove board members at will. Debt issued by ABLE does not constitute a debt or pledge of the faith and credit of the City.
Austin Convention Enterprises, Inc. (ACE) 500 East 4th Street Austin, TX 78701	ACE is a legally separate entity that owns, operates, and finances the Austin Convention Center Hotel. City Council appoints this entity's Board and maintains a contractual ability to remove board members at will. Debt issued by ACE does not constitute a debt or pledge of the faith and credit of the City.
Austin Transit Partnership Local Government Corporation (ATP) 203 Colorado Street Austin, TX 78701	ATP is a legally separate entity created in December 2020 by the City and the Capital Metropolitan Transportation Authority (Capital Metro) under Subchapter D of Chapter 431 of the Texas Transportation Code. The purpose of ATP is to serve as the independent entity responsible for the implementation of the Project Connect System Plan (Project Connect). The implementation of Project Connect is comprised of the financing, design, engineering, and construction of a fixed rail and bus transit system, including customer technology, park & ride hubs, on-demand neighborhood circulators, and associated improvements to roadways, bikeways, sidewalks, and street lighting. Project Connect also includes transit-supportive anti-displacement strategies for the purpose of preventing displacement and encouraging transit-oriented affordable housing along Project Connect transit corridors. ATP's Board is jointly appointed by the City and Capital Metro. ATP is fiscally dependent on the City and in a relationship of financial benefit/burden with the City. Additionally, the nature of ATP's relationship with the City is of significance, and exclusion from the City's financial statements would be misleading.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

a. Reporting Entity, continued

Discretely Presented Component Units	*Description of Activities, Relationship to City, and Key Inclusion Criteria*
Austin Travis County Sobriety Center Local Government Corporation (SCLGC) 700 Lavaca Street Austin, TX 78701	SCLGC is a non-profit local government corporation created by the City and Travis County under Subchapter D of Chapter 431 of the Texas Transportation Code. The purpose of SCLGC is to operate a sobriety center located within the City of Austin and Travis County. The City Council and the County each appoint five members of the SCLGC board. The operations of the Sobriety Center are primarily funded by the City. The SCLGC is fiscally dependent on the City and in a relationship of financial benefit/burden with the City.
Central Housing, LP (CHLP) 1000 E. 11th St., Suite 200 Austin, TX 78702	CHLP is a Texas limited partnership for which AHFC Central Housing Non-Profit Corporation, a blended component unit of AHFC, can impose a financial benefit or burden as a 50% general partner. CHLP follows applicable FASB standards. For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City.
Creekside Senior Housing Limited Partnership (CSHLP) 1000 E. 11th St., Suite 200 Austin, TX 78702	CSHLP is a Texas limited partnership for which AHFC Arbors Non-Profit Corporation, a blended component unit of AHFC, could impose a financial benefit or burden as a 50% general partner prior to fiscal year 2024. CSHLP follows applicable FASB standards. For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City. AHFC Arbors Non-Profit Corporation's interest in CSHLP decreased to 0.01%, therefore no longer meeting the City's discretely presented component unit criteria.
Hyde Park Housing, LP (HPHLP) 1000 E. 11th St., Suite 200 Austin, TX 78702	HPHLP is a Texas limited partnership for which AHFC Hyde Park Non-Profit Corporation, a blended component unit of AHFC, can impose a financial benefit or burden as a 50% general partner. HPHLP follows applicable FASB standards. For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City.
Rally Austin (RA) 301 W. 2nd Street, Ste 2030 Austin, TX 78701	Rally Austin, formerly the Austin Economic Development Corporation, is a legally separate entity created in October 2020 by the City under Subchapter D of Chapter 431 of the Texas Transportation Code. The purpose of RA is to engage in socially beneficial real estate and economic development within the City. City Council has appointed the entity's initial Board and maintains the ability to remove members of the Board. RA is fiscally dependent on the City and in a relationship of financial benefit/burden with the City.
Retreat at North Bluff, LP (RNBLP) 1000 E. 11th St., Suite 200 Austin, TX 78702	RNBLP is a Texas limited partnership for which AHFC Retreat Non-Profit Corporation, a blended component unit of AHFC, can impose a financial benefit or burden as a 50% general partner. RNBLP follows applicable FASB standards. For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City.
Waller Creek Local Government Corporation (WCLGC) 124 W. 8th Street Austin, TX 78701	WCLGC is a non-profit local government corporation created by the City under Subchapter D of Chapter 431 of the Texas Transportation Code. The purpose of WCLGC is implementing the financing, design, construction, maintenance and operation of certain public improvements located within or around the Waller Creek Redevelopment Project district. The WCLGC is fiscally dependent on the City and in a relationship of financial benefit/burden with the City. There is no financial activity to report related to this component unit.

Related Organizations – The City Council appoints the voting majority of the board members, but the City has no significant financial accountability for the Austin Housing Authority. The Mayor appoints the persons to serve as commissioners of this organization; however, this entity is separate from the operating activities of the City.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

a. Reporting Entity, continued

The City of Austin retirement plans (described in Note 10) and the City of Austin Deferred Compensation Plan are not included in the City's reporting entity since the City does not exercise substantial control over these plans.

Related organizations are not included in the City's reporting entity.

b. Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all governmental and business-type activities of the primary government and its component units. Fiduciary activities are not included in the government-wide statements. Internal service fund asset, deferred outflow of resources, liability, and deferred inflow of resources balances that are not eliminated in the statement of net position are primarily reported in the governmental activities' column on the government-wide statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers.

The statement of activities demonstrates the degree to which the direct expenses of a function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Certain indirect costs are included in the program expenses of most business-type activities. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meet the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

The accounts of the City are organized on the basis of funds. The fund level statements focus on the governmental, proprietary, and fiduciary funds. Each fund was established to account for specific activities in accordance with applicable regulations, restrictions, or limitations. Major funds are determined by criteria specified by GAAP. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All other funds are aggregated into nonmajor governmental, nonmajor enterprise, or internal service fund groupings. A reconciliation of the fund financial statements to the government-wide statements is provided in the financial statements to explain the differences between the two different reporting approaches.

The City's fiduciary funds are presented in the fund financial statements by type (custodial). By definition, fiduciary fund assets are held for the benefit of a third party and cannot be used to address activities or obligations of the primary government; therefore, they are not included in the government-wide statements.

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

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual (i.e. both measurable and available). Revenues, other than grants, are considered available when they are collectible within the current period or soon enough thereafter to liquidate liabilities of the current period (defined by the City as collected within 60 days of the end of the fiscal year). Revenues billed under a contractual agreement with another governmental entity, including federal and state grants, are recognized when billed or when all eligibility requirements of the provider have been met, and they are considered to be available if expected to be collected within one year. Expenditures generally are recorded when incurred. However, expenditures related to compensated absences and arbitrage are recorded when payment is due. Debt service expenditures are recognized when payment is due. The reported fund balance of governmental funds is considered a measure of available spendable resources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Property taxes, sales taxes, franchise taxes, hotel occupancy taxes, vehicle rental taxes, municipal court fines, public health charges, emergency medical service charges, and interest associated with the current fiscal period are all considered to be susceptible to accrual and, to the extent they are considered available, have been recognized as revenues of the current fiscal period. All other revenue items are considered measurable and available in the fiscal period the City receives cash.

Governmental Funds: Consist of the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

The City reports the following major governmental fund:

General Fund: The primary operating fund of the City. It is used to account for all financial resources that are not required to be accounted for in another fund. It includes the following activities: general government; public safety; public health; public recreation and culture; and urban growth management.

In addition, the City reports the following nonmajor governmental funds:

Special Revenue Funds: Account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds: Account for and report financial resources, and the accumulation of those financial resources, that are restricted to expenditures for principal and interest of general long-term debt and HUD Section 108 loans.

Capital Projects Funds: Account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those reported within proprietary funds). It is primarily funded by general obligation debt, other tax supported debt, property owners' participation and contributions, interest income, and other intergovernmental revenues. A 1981 ordinance requires the establishment of a separate fund for each bond proposition approved in each bond election.

Permanent Funds: Account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs.

Proprietary Funds: Consist of enterprise funds and internal service funds. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations, such as providing electric or water-wastewater services. Other revenues or expenses are nonoperating items.

Enterprise Funds: Account for operations that are financed and operated in a manner similar to private business enterprises. Costs are financed or recovered primarily through user charges.

The City reports the following major enterprise funds:

Austin Energy™: Accounts for the activities of the City-owned electric utility.

Austin Water: Accounts for the activities of the City-owned water and wastewater utility.

Airport: Accounts for the operations of the Austin-Bergstrom International Airport.

The City reports the following nonmajor business-type activities in Exhibit A-2:

Convention: Accounts for convention center and public event activities.

Environmental and health services: Accounts for solid waste services activities.

Public recreation: Accounts for golf activities.

Urban growth management: Accounts for development, drainage, and transportation activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Internal Service Funds: Account for the financing of goods or services provided by one City department or agency to other City departments or to other governmental units on a cost-reimbursement basis. These activities include, but are not limited to, capital projects management, combined emergency center operations, employee health benefits, fleet services, information and technology services, liability reserve (City-wide self-insurance) services, support services, wireless communication services, and workers' compensation coverage.

Fiduciary Funds: Account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governments:

Custodial Funds: Account for assets held by the City as an agent for individuals, private organizations, and other governmental units. Municipal Court service fees and unclaimed property make up the majority of assets accounted for in these funds.

d. Budget

The City Manager is required by the City Charter to present proposed operating and capital budgets to the City Council at least 30 days prior to October 1st, the beginning of the City's fiscal year. In addition, the City of Austin Charter mandates that a budget be adopted no later than September 27th for the next fiscal year. During the final adoption process, the City Council passes an appropriation ordinance and a tax-levying ordinance.

Annual budgets are legally adopted for the General Fund, certain special revenue funds, and debt service funds. The following types of special revenue funds do not have a legally adopted budget: funds whose revenue source is primarily donations or contributions from the public; funds used to account for escrow or performance deposits; funds controlled by another legal entity; and funds used to account for the repayment of certain loans. Annual budgets are also adopted for enterprise and internal service funds, although they are not legally required. Multi-year budgets are adopted for capital projects and grant funds, where appropriations remain authorized for the life of the projects, irrespective of fiscal year. Expenditures are appropriated on a modified accrual basis, except that commitments related to purchase orders are treated as expenditures in the year of commitment. Certain employee training and other fund-level expenditures are budgeted as general city responsibilities.

Formal budgetary control is employed during the year at the fund and department level as a management control device for annual budgeted funds.

Budgets are modified throughout the year. The City Manager is authorized to transfer appropriation balances within a department of the City. The City Council approves amendments to the budget and transfers of appropriations from one department to another. The original and final budgets for the General Fund are reported in the required supplementary information. Unencumbered appropriations for annual budgets lapse at fiscal year end.

e. Financial Statement Elements

Pooled Investments and Cash – Cash balances of all City funds (except for certain funds shown in Note 3 as having non-pooled investments) are pooled and invested. Interest earned on investments purchased with pooled cash is allocated monthly to each participating fund based upon the fund's average daily balance. Funds that carry a negative balance in pooled cash and investments are not allocated interest earnings nor charged interest expense.

Investments – Investments can be reported at either fair value or amortized cost. Realized gains or losses resulting from the sale of investments are determined by the specific cost of the securities sold. The City carries all of its investments in U.S. government and agency debt securities at fair value and money market mutual funds at amortized cost. Investments in local government investment pools are carried at either net asset value (NAV) or at amortized cost.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Accounts Receivable – Balances of accounts receivable, reported on the government-wide statement of net position, are aggregations of different components such as charges for services, fines, and balances due from taxpayers or other governments. To assist the reader, the following information has been provided regarding significant components of receivable balances as of September 30, 2024 (in thousands):

Governmental activities	General Fund	Nonmajor Governmental Funds	Internal Service Funds	Total
Charges for services	$ 452,975	1,100	3,128	457,203
Fines	8,888	-	-	8,888
Taxes	67,784	33,888	-	101,672
Other governments	-	2,083	-	2,083
Other	371	6,575	-	6,946
Allowance for doubtful accounts	(437,805)	(3,903)	(313)	(442,021)
Total	$ 92,213	39,743	2,815	134,771

Receivables reported in business-type activities are primarily comprised of charges for services.

Business-type activities	Austin Energy	Austin Water	Airport	Nonmajor Enterprise	Total
Accounts receivable	$ 213,960	79,250	24,392	40,294	357,896
Allowance for doubtful accounts	(28,655)	(2,989)	(2,005)	(3,633)	(37,282)
Total	$ 185,305	76,261	22,387	36,661	320,614

Elimination of Internal Activities – The elimination of internal service fund activity is needed in order to eliminate duplicate activity in making the transition from the fund level financial statements to the government-wide financial statements. In addition, the elimination of internal service fund activity requires the City to "look back" and adjust the internal service funds' internal charges. A positive change in net position derived from internal service fund activity results in a pro-rata reduction in the charges made to the participatory funds. A deficit change in net position of internal service funds requires a pro-rata increase in the amounts charged to the participatory funds.

Internal Balances – In the government-wide statement of net position, internal balances are the receivables and payables between the governmental and business-type activities.

Interfund Receivables and Payables – During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the fund-level statements when they are expected to be liquidated within one year. If receivables or payables are not expected to be liquidated within one year, they are classified as "advances to other funds" or "advances from other funds".

Inventories – Inventories are valued at cost using the average cost valuation method. Inventories for all funds are accounted for using the consumption method and expenditures are recorded when issued.

Prepaid Items – Prepaid items are payments made to vendors for services that will benefit periods beyond September 30, 2024. Prepaid items are recorded using the consumption method.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Public-Private Partnership Arrangements – Public-private and public-public partnerships, collectively referred to as PPPs, are arrangements in which a government (the transferor) contracts with an operator to provide public services by conveying the control of the right to operate a nonfinancial asset, such as infrastructure or other capital asset, for a period of time in an exchange or exchange-like transaction. A service concession arrangement (SCA) is a PPP in which the transferor conveys the use of a capital asset to an operator in exchange for significant consideration; where the operator is compensated by third parties; where the City determines what services are provided, to whom and for what price; and where the City retains a significant residual interest in the service utility of the asset after the SCA terminates.

PPP guidance generally requires the City to continue to report existing PPP assets as a capital asset; however, if the underlying asset is a new asset constructed by the operator, and does not meet the definition of a SCA, the City will recognize a receivable based on the operator's estimated carrying value of the underlying PPP asset as of the expected date of the transfer in ownership from the operator. If the asset becomes the City's property when placed in service, it is classified as a capital asset. Additionally, a receivable, equal to the net present value of any future installment payments is recorded when the arrangement commences. A deferred inflow of resources is recognized as the sum of the receivables and is recorded concurrently with the recognition of the related assets.

Leases – Leases are defined as a contractual agreement that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. The lease term is defined as the period during which a lessee has a noncancelable right to use an underlying asset, plus any applicable periods covered by any renewal options that are reasonably certain to be exercised, or options to terminate that are not reasonably certain to be exercised. Contracts that transfer ownership of the underlying asset are recognized as financed purchases in the financial statements. Leases that have a maximum term of less than 12 months are considered short-term leases. Short-term lease payments are recognized in the period of payment.

As a lessor, the City recognizes a lease receivable and a deferred inflow of resources. At the commencement of a lease, the lease receivable is recorded at the net present value of the future fixed lease payments, discounted at either the explicit interest rate in the agreement or the City's incremental borrowing rate at lease inception. The deferred inflow of resources is recognized as inflows (revenue) on a straight-line basis over the term of the lease.

As a lessee, the City recognizes a lease payable and an intangible right-to-use lease asset. At the commencement of a lease, the lease payable is recorded at the net present value of the future fixed lease payments, discounted at either the explicit interest rate in the agreement or the City's incremental borrowing rate at lease inception. The right-to-use asset is initially recorded at the amount of the lease liability plus any prepayments less lease incentives received prior to lease commencement. The right-to-use asset is amortized on a straight-line basis over the term of the lease.

Subscription-Based Information Technology Arrangements (SBITA) – SBITAs are defined as contracts that convey control of the right to use another party's information technology (IT) software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. The subscription term is the period during which the City has a noncancellable right to use the underlying IT asset, plus any applicable periods covered by options to extend that are reasonably certain to be exercised, or options to terminate that are reasonably certain to not be exercised. The subscription term commences when the initial implementation stage is completed, and the subscription asset is placed into service. At commencement, the City recognizes a subscription liability and an intangible right-to-use subscription asset.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Restricted Assets – Restricted assets are assets whose use is subject to constraints that are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. Since Austin Energy reports in accordance with accounting for regulated operations, enabling legislation also includes restrictions on asset use established by its governing board which is the City Council. Restricted assets used to repay maturing debt and other current liabilities are classified as current.

The balances of restricted assets are as follows (in thousands):

		Business-Type Activities				
	Governmental Activities	Austin Energy	Austin Water	Airport	Nonmajor Enterprise	Total Restricted Assets
Capital projects	$ 7,157	68,140	72,984	372,812	229,016	750,109
Customer and escrow deposits	7,963(1)	106,694	9,117	1,254	7,958	132,986
Debt service	35,474	89,309	76,677	54,765	8,859	265,084
Environmental and landfill	-	445	-	-	-	445
Federal receivables	-	284	-	2,532	2,826	5,642
Housing activities	47,101	-	-	-	-	47,101
Operating reserve account	-	-	63,732	29,140	9,480	102,352
Passenger facility charge account	-	-	-	127,658	-	127,658
Perpetual care	1,070	-	-	-	-	1,070
Plant decommissioning	-	336,553	-	-	-	336,553
Public health activities	58,721	-	-	-	-	58,721
Public safety activities	10,864	-	-	-	-	10,864
Capital reserve	-	75,204	-	10,000	1,456	86,660
Revenue bond reserve	-	30,110	31,928	88,137	10,263	160,438
Revolving loan reserve	-	4,652	-	-	-	4,652
Contingency reserve	-	124,738	-	-	-	124,738
Power supply stabilization reserve	-	113,641	-	-	-	113,641
Tourism	47,307	-	-	-	-	47,307
Urban growth programs	26,732	-	-	-	-	26,732
Other purposes	8,377	232	-	-	-	8,609
Total	$ 250,766	950,002	254,438	686,298	269,858	2,411,362

(1) Deficits in grant funds awaiting reimbursement from grantors were borrowed from Fiscal Surety - Land Development Fund. As a result, customer and escrow deposits restricted cash balance is less than the reported liability.

Capital Assets – Capital assets, which primarily include land and improvements, buildings and improvements, plant and equipment, vehicles, water rights, lease right-to-use, IT subscription, and infrastructure assets, are reported in the proprietary funds and the applicable governmental or business-type activity columns of the government-wide statement of net position; related depreciation or amortization is allocated to programs in the statement of activities. Capital assets are defined as assets with an initial individual cost of $5,000 or more and an estimated useful life of greater than one year. In accordance with the GASB Implementation Guide No. 2021-1, the City capitalizes groups of similar assets purchased together if their total cost exceeds $250,000, even if individual items are below the $5,000 threshold (See Note 21). Assets purchased, internally generated, or constructed are capitalized at historical cost. Contributed or annexed capital assets are recorded at estimated fair value at the time received. Donated capital assets and assets received in service concession arrangements are reported at estimated acquisition value on the date of receipt. Capital outlay is recorded as an expenditure in the General Fund and other governmental funds and as an asset in the government-wide financial statements and proprietary funds. Maintenance and repairs are charged to operations as incurred. Improvements and betterments that extend the useful lives of capital assets or increase their value are capitalized in the government-wide and proprietary statement of net position and expended in governmental funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

The City obtains public domain capital assets (infrastructure) through capital improvement projects (CIP) construction or through annexation or developer contribution. Infrastructure assets include streets and roads, bridges, pedestrian facilities, drainage systems, and traffic signal systems acquired after September 30, 1980.

Capital assets, except for nuclear fuel, are depreciated or amortized using the straight-line method over the following estimated useful lives (in years):

		Business-type Activities			
Assets	Governmental Activities	Austin Energy	Austin Water	Airport	Nonmajor Enterprise
Buildings and improvements	5-40	-	15-50	15-40	12-40
Plant and equipment	5-50	-	5-60	4-50	5-40
Vehicles	3-20	4-15	3-20	3-20	3-30
Electric plant	-	4-50	-	-	-
Non-electric plant	-	4-30	-	-	-
Communication equipment	7-15	-	7	7	7
Furniture and fixtures	12	-	12	12	12
Computers and EDP equipment	3-7	-	3-7	3-7	3-7
Nuclear fuel (1)	-	Other	-	-	-
Water rights	-	-	101	-	-
Infrastructure					
Streets and roads	30	-	-	-	-
Bridges	50	-	-	-	-
Drainage systems	50	-	-	-	-
Pedestrian facilities	20	-	-	-	-
Traffic signals	25	-	-	-	-

(1) Nuclear fuel is amortized over units of production

Depreciation of assets is classified by functional component. The City considers land, arts and treasures, and library collections to be inexhaustible; therefore, these assets are reported as nondepreciable. The true value of arts and treasures is expected to be maintained over time and, thus, is not depreciated. The initial investment of library collections for each library is capitalized. All subsequent expenditures related to the maintenance of the collection (replacement of individual items) are expensed, with the overall value of the collection being maintained, and therefore, not depreciated.

In the government-wide and proprietary fund statements, the City recognizes a gain or loss on the disposal of assets when it retires or otherwise disposes of capital assets.

Water rights represent the amortized cost of a $100 million contract, net of accumulated amortization of $24.7 million, between the City and the Lower Colorado River Authority (LCRA) for a fifty-one year assured water supply agreement, with an option to extend another fifty years. The City and the LCRA entered into the contract in 1999. The asset amortization period is 101.25 years.

Regulatory Assets – In accordance with accounting for regulated operations, certain utility expenses are recorded as assets and amortized over future periods if they are intended to be recovered through future rates. These expenses include unrealized gain/loss on investments, debt issuance costs, pension, other postemployment benefits, financed asset costs, decommissioning and pass-through rates, such as the Power Supply Adjustment, Community Benefit Charge, and Regulatory Charge. Regulatory Assets will be recovered in future periods by setting rates sufficient to provide funds for the requirements. If regulatory assets are not recoverable in future rates, the regulatory asset will be subject to write off. Retail deregulation of electric rates in the future may affect the City's current accounting treatment of its electric utility revenues and expenses.

Other Assets – Other assets include amounts deposited in pre-closing escrow accounts and payments made as part of advance funding agreements for Austin Water and governmental activities construction projects. In addition, the City records its receivables from Public-Private Partnerships (PPPs) as other assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Deferred Outflows (Inflows) of Resources – Deferred outflows of resources represent a consumption of net assets that applies to future periods. Deferred outflows have a positive effect on net position, similar to assets. Deferred inflows of resources represent an acquisition of net assets that applies to future periods, similar to liabilities.

The following chart reflects the activities included in deferred outflows and inflows (in thousands).

Funds	Deferred Outflows		Deferred Inflows	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Asset Retirement Obligations (ARO) – When an ARO is recognized, a corresponding deferred outflow of resources is recognized and amortized over the remaining life of the corresponding tangible asset. Deferred outflows only.				
Governmental Activities	$ 368	-	-	-
Austin Energy	-	181,067	-	-
Austin Water	-	1,009	-	-
Derivative Instruments – Derivative instruments are reported in the statement of net position at fair value. Changes in fair value of hedging derivative instruments are recognized through the application of hedge accounting as either deferred outflows or inflows in the statement of net position, as an offset to the related hedging derivative instrument. Can be deferred outflows or inflows.				
Austin Energy	-	-	-	683
Nonmajor Enterprise	-	1,116	-	-
Excess consideration – When a government acquires another entity in exchange for significant consideration, the amount of consideration that exceeds the net position acquired should be reported as a deferred outflow of resources and amortized over future periods.				
Austin Energy	-	1,779	-	-
Gain/loss on debt refundings – When debt is refunded, the associated gains (deferred inflows) or losses (deferred outflows) are recognized as deferred outflows or inflows of resources and amortized over future periods. Can be deferred outflows or inflows.				
Governmental Activities	4,923		1,098	-
Austin Energy	-	4,540	-	13,585
Austin Water	-	23,328	-	18,226
Airport	-	3,387	-	-
Nonmajor Enterprise	-	3,487	-	11
Leases – The resources related to the lease arrangements that will be recognized as revenue in future years over the terms of leases between the City and the operators are reported as deferred inflows of resources.				
Governmental Activities	-	-	52,700	-
Austin Water	-	-	-	1,450
Airport	-	-	-	176,634
Nonmajor Enterprise	-	-	-	3,634
Other postemployment benefits – Changes in actuarial assumptions, differences between projected and actual actuarial experience, and changes in proportionate share (between funds) may be treated as either deferred outflows or inflows. City benefit payments made between the measurement date (December 31) and the City's fiscal year end (September 30) are recognized as deferred outflows. Can be deferred outflows or inflows.				
Governmental Activities	688,221	-	711,762	-
Austin Energy	-	139,616	-	150,983
Austin Water	-	104,217	-	100,231
Airport	-	67,014	-	54,369
Nonmajor Enterprise	-	226,120	-	218,032

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Funds	Deferred Outflows		Deferred Inflows	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Pensions – Differences between estimated and actual investment earnings, changes in actuarial assumptions, differences between projected and actual actuarial experience, and changes in proportionate share (between funds), may be treated as either deferred outflows or inflows. Contributions made to the pension systems between the Plans' measurement date (December 31) and the City's fiscal year end (September 30) are recognized as deferred outflows. Can be deferred outflows or inflows.				
Governmental Activities	1,151,407	-	601,064	-
Austin Energy	-	179,355	-	113,862
Austin Water	-	109,002	-	56,124
Airport	-	40,895	-	22,034
Nonmajor Enterprise	-	211,278	-	112,007
Public-Private Partnership Arrangements – The resources related to the public-private partnership arrangements that will be recognized as revenue in future years over the terms of arrangements between the City and the operators are reported as deferred inflows of resources.				
Governmental Activities	-	-	167,671	-
Airport	-	-	-	199,384
Nonmajor Enterprise	-	-	-	1,191
Regulated operations – In accordance with accounting for regulated operations, certain credits to income are held as deferred inflows of resources until the anticipated matched charge is incurred. These credits include unrealized gain/loss on investments, contributions, interest, decommissioning, and pass-through rates.				
Austin Energy	-	-	-	653,527
Total	$ 1,844,919	$ 1,297,210	$ 1,534,295	$ 1,895,967
Totals by Fund				
Governmental Activities	1,844,919	-	1,534,295	-
Austin Energy	-	506,357	-	932,640
Austin Water	-	237,556	-	176,031
Airport	-	111,296	-	452,421
Nonmajor Enterprise	-	442,001	-	334,875
Grand Total	$ 1,844,919	1,297,210	1,534,295	1,895,967

The governmental funds' statements include amounts recognized as deferred inflows of resources as a result of property taxes, other taxes, and certain revenues $(78.5) million that are not available to liquidate current liabilities in the funds. These amounts will be recognized in the period these amounts become available.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Compensated Absences – The amounts owed to employees for unpaid vacation, exception vacation, and sick leave liabilities, including the City's share of employment-related taxes, are reported on the accrual basis of accounting in the government-wide statements and in the proprietary activities of the fund financial statements. The liabilities and expenditures are reported on the modified accrual basis in the governmental fund financial statements; the estimated liability in governmental funds is the amount of unused vacation, exception vacation, and sick leave eligible for payout upon termination for employees that terminated by the fiscal year end.

Accumulated leave payouts are limited to the lower of actual accumulated hours or the hours listed below:

	Workweek	Non-Sworn Employees (1)	Sworn Police (2)	Sworn Fire (3)	Sworn EMS (4)
Vacation	0-40	240	240	240	240
	42	N/A	N/A	N/A	240
	48	N/A	N/A	N/A	240
	53	N/A	N/A	360	N/A
Exception vacation (5)	0-40	160	160	176	160
	42	N/A	N/A	N/A	160
	48	N/A	N/A	N/A	160
	53	N/A	N/A	264	N/A
Sick leave	0-40	720	900	720	1080
	42	N/A	N/A	N/A	1080
	48	N/A	N/A	N/A	1080
	53	N/A	N/A	1,080	N/A
Compensatory time (6)		120	120	120	120

(1) Non-sworn employees are eligible for accumulated sick leave payout if hired before October 1, 1986.
(2) Sworn police employees with 16 years of actual service are eligible for accumulated sick leave payout. As of March 8, 2023, officers may be eligible to receive up to 1,700 hours of sick leave if certain criteria are met.
(3) Sworn fire employees are eligible for accumulated sick leave payout regardless of hire date.
(4) Sworn EMS employees with 12 years of actual service are eligible for accumulated sick leave payout if certain criteria are met.
(5) Exception vacation hours are hours accumulated by an employee when the employee works on a City holiday.
(6) Employees may earn compensatory time in lieu of paid overtime; maximum payout is 120 hours for all employees.

Other Postemployment Benefits (OPEB) – The City provides certain health care benefits for its retired employees and their families as more fully described in Note 11. At September 30, 2024, the City's total OPEB liability for these retiree benefits was approximately $3.2 billion. The City funds the costs of these benefits on a pay-as-you-go basis.

Long-Term Debt – The debt service for general obligation bonds and other general obligation debt (including loans), issued to fund general government capital projects, is paid from tax revenues, interfund transfers, and intergovernmental revenues. Such general obligation debt is reported in the government-wide statements under governmental activities.

The debt service for general obligation bonds and other general obligation debt issued to finance proprietary fund capital projects is normally paid from net revenues of the applicable proprietary fund, although such debt will be repaid from tax revenues if necessary. Such general obligation debt is shown as a specific liability of the applicable proprietary fund, which is appropriate under GAAP and in view of the expectation that the proprietary fund will provide resources to service the debt.

Revenue bonds issued to finance capital projects of certain enterprise funds are to be repaid from select revenues of these funds. Note 9 contains more information about pledged revenues by fund. The corresponding debt is recorded in the applicable fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

The City has certain contractual commitments with several municipal utility districts (MUDs) for the construction of additions and improvements to the City's water and wastewater system that serve the MUDs and surrounding areas. These additions and improvements are funded by other tax supported debt, whose principal and interest are payable primarily from the net revenues of Austin Water.

For proprietary funds and for governmental activities in the government-wide financial statements, the City defers and amortizes gains and losses realized on refundings of debt and reports both the new debt as a liability and the related deferred loss (gain) amount as deferred outflows (or deferred inflows) of resources on the statement of net position. Austin Energy recognizes gains and losses on debt in accordance with accounting for regulated operations.

Landfill Closure and Postclosure Care Costs – Municipal solid waste landfill costs and the liability for landfill closure and postclosure costs are reported in Austin Resource Recovery, a nonmajor enterprise fund.

Asset Retirement Obligations (AROs) – Austin Energy is reporting AROs related to the South Texas Project and the Fayette Power Project, Austin Water is reporting AROs related to wastewater treatment plants, and Fleet is reporting AROs related to petroleum underground storage tanks.

Other Liabilities – Other liabilities includes Austin Energy's ownership portion of the South Texas Project net pension liability and other postemployment benefits liability.

Operating Revenues – Revenues are recorded net of allowances, including bad debt, in the government-wide and proprietary fund-level statements. The funds listed below report revenues net of bad debt expense. The associated bad debt expense is as follows (in thousands):

	Bad Debt Expense
Austin Energy	$ 8,943
Austin Water	876
Airport	7
Nonmajor Enterprise	2,365

Electric, water, and wastewater revenue is recorded when earned. Customers' electric and water meters are read, and bills rendered on a cycle basis by billing district. Electric rate schedules include a pass-through rates that permit recovery of costs in the month incurred or in future months. The City reports pass-through costs on the same basis as it recognizes revenue. Unbilled revenue is recorded for Austin Energy by estimating the daily net load and allocating by each billing district meter read dates as of September 30, 2024. The amount of unbilled revenue reported in accounts receivable as of September 30, 2024 was $44.9 million. Austin Water records unbilled revenue as earned based upon the percentage of October's billing that represented water usage through September 30, 2024. The amount of unbilled revenue reported in accounts receivable as of September 30, 2024 was $22.6 million for water and $17.8 million for wastewater.

Revenues are also recorded net of discounts in the government-wide and proprietary fund-level statements. Discounts are offered as incentives geared towards generating additional revenue in the form of new or expanded business, or to encourage events with a significant economic impact, as well as expedient event planning. The funds listed below report revenues net of discounts. The associated discounts are as follows (in thousands):

	Discounts
Airport	$ 1,925
Nonmajor Enterprise	4,769

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Interfund Revenues, Expenses, and Transfers – Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the governmental unit are accounted for as revenues, expenditures, or expenses in the funds involved, such as billing for utility services. Transactions between funds that constitute reimbursements for expenditures or expenses are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. Transfers between funds are reported in the operations of governmental and proprietary funds. In the government-wide statement of activities, the effect of interfund activity has generally been removed from the statements. Exceptions include the chargeback of services, such as utilities or vehicle maintenance, and charges for central administrative costs. Elimination of these charges would distort the direct costs and program revenues of the various functions reported. The City recovers indirect costs that are incurred in the Support Services fund, which is reported as an internal service fund. Indirect costs are calculated in a citywide cost allocation plan or through indirect cost rates, which are based on the cost allocation plan.

Intergovernmental Revenues, Receivables, and Liabilities – Intergovernmental revenues and related receivables arise primarily through funding received from Federal and State grants. Revenues are earned through expenditure of money for grant purposes. Intergovernmental liabilities arise primarily from funds held in an agency capacity for other local governmental units.

Federal and State Grants, Entitlements, and Shared Revenues – Grants, entitlements, and shared revenues may be accounted for within any City fund. The purpose and requirements of each grant, entitlement, or shared revenue are analyzed to determine the appropriate fund statement and revenue category in which to report the related transactions. Grants, entitlements, and shared revenues received for activities normally recorded in a particular fund may be accounted for in that fund, provided that applicable legal restrictions can be satisfied.

Revenues received for activities normally accounted for within the nonmajor governmental fund groupings include: Federal grant funds, State grant funds, and other special revenue grant funds. Capital grants restricted for capital acquisitions or construction, other than those associated with proprietary type funds, are accounted for in the applicable capital projects funds. Revenues received for operating activities of proprietary funds or revenues that may be used for either operations or capital expenses are recognized in the applicable proprietary fund.

Fund Equity – Fund balances for governmental funds are reported in classifications that demonstrate the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The governmental fund type classifications are as follows:

Nonspendable: The portion of fund balance that cannot be spent because it is either (a) not in spendable form, such as inventories and prepaid items, or (b) legally or contractually required to be maintained intact.

Restricted: The portion of fund balance that is restricted to specific purposes due to constraints placed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitution provisions or enabling legislation.

Committed: The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by an ordinance, the highest-level action taken, adopted by the City Council. An equal action (ordinance) must be enacted to rescind the commitment. The City Council is the highest level of decision-making authority.

Assigned: The portion of fund balance that is constrained by the City's intent to use for specific purposes but are neither restricted nor committed. Under the City charter, the City Manager is authorized to assign individual amounts up to $74,000 in fiscal year 2024 to a specific purpose. This amount is reviewed annually and subject to be updated based on the most recently published federal government, Bureau of Labor Statistics Indicator, Consumer Price Index (CPI-W U.S. City Average) U.S. City Average.

Unassigned: The portion of fund balance that is not restricted, committed, or assigned to specific purposes; only the General Fund reports a positive unassigned fund balance.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

The constraints placed on the fund balances of the General Fund and the nonmajor governmental funds are presented below (in thousands):

		Nonmajor Governmental				
	General Fund	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Nonspendable						
Inventory	$ -	-	-	-	-	-
Prepaid items	2,533	-	-	2,557	-	5,090
Permanent funds	-	-	-	-	1,070	1,070
Total Nonspendable	2,533	-	-	2,557	1,070	6,160
Restricted						
Municipal court services	-	566	-	-	-	566
General government services	-	58	-	-	-	58
Fire special purpose	-	64	-	-	-	64
Police special purpose	-	10,718	-	-	-	10,718
Transportation, planning, and sustainability	-	1,120	-	-	-	1,120
Public health services	-	3,119	-	-	-	3,119
Library services	-	5,966	-	-	1	5,967
Parks services	-	1,020	-	-	-	1,020
Tourism programs	-	97,651	-	-	-	97,651
Affordable housing programs	-	98,918	-	-	-	98,918
Urban growth programs	-	29,227	-	-	-	29,227
Capital construction	-	-	-	124,035	-	124,035
Debt service	-	-	35,847	-	-	35,847
Total Restricted	-	248,427	35,847	124,035	1	408,310
Committed						
Tourism programs	-	465	-	-	-	465
Urban growth programs	-	118,667	-	-	-	118,667
Total Committed	-	119,132	-	-	-	119,132
Assigned						
Municipal court services	4,051	-	-	-	-	4,051
EMS activities	1,020	-	-	-	-	1,020
Fire activities	367	-	-	-	-	367
Police activities	6,299	-	-	-	-	6,299
Public health services	28,658	-	-	-	-	28,658
Library services	1,828	-	-	-	-	1,828
Parks services	1,684	-	-	-	-	1,684
Tourism programs	-	3	-	-	-	3
Affordable housing programs	2,279	1,998	-	-	-	4,277
Urban growth programs	142,792	3,303	-	-	-	146,095
Capital construction	-	-	-	190,192	-	190,192
Total Assigned	188,978	5,304	-	190,192	-	384,474
Unassigned	235,531	(58,044)	-	(684,065)	-	(506,578)
Total Fund Balance	$ 427,042	314,819	35,847	(367,281)	1,071	411,498

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

e. Financial Statement Elements, continued

Restricted resources – If both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first and unrestricted resources as needed. In governmental funds, unrestricted resources would be utilized in order from committed to assigned and finally unassigned.

Budgetary Reserve Funds – By formal action of City Council, the General Fund maintains two reserve funds; a budget stabilization reserve and an emergency reserve fund. These reserves are part of unassigned fund balance for the General Fund. As of September 30, 2024, the budget stabilization reserve reports a balance of $122.4 million, the emergency reserve maintains a balance of ten percent of total General Fund requirements, or $152.3 million. The funds in the budget stabilization reserve may be appropriated to fund capital or other one-time costs if the reserve exceeds 7% of total General Fund requirements, but such appropriation should not exceed one-third of the total amount in the reserve.

Cash and Cash Equivalents – For purposes of the statement of cash flows, the City considers cash and cash equivalents to be currency on hand, cash held by trustee, demand deposits with banks, and all amounts included in local government investment pools (LGIPs) and cash accounts. The City considers the LGIPs to be highly liquid, similar to a money market mutual fund.

Pensions – For purposes of measuring the net pension liability, deferred inflows and outflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's three pension plans and additions to/deductions from each plan's fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The net pension liability, pension expenses, and long-term deferrals are allocated to funds based on actual contributions by fund during the corresponding measurement period with the exception of the internal service funds, which are presented in governmental activities in the government-wide statements (see Note 10).

Risk Management – The City is exposed to employee-related risks for health benefits and workers' compensation, as well as to various risks of loss related to torts; theft of, damage to, or destruction of assets; fraud; and natural disasters. The City is self-insured for legal liabilities, workers' compensation claims, and employee health benefits, but the City does purchase stop-loss insurance for the City's PPO, HMO, and CDHP plans.

The City does not participate in a risk pool but purchases commercial insurance coverage for property loss or damage, commercial crime, fidelity bonds, airport operations, and contractors working at selected capital improvement project sites (see Note 17).

Austin Energy has established an energy risk management program. This program was authorized by City Council and led by the risk oversight committee. Under this program, Austin Energy enters into futures contracts, options, and swaps to reduce exposure to natural gas and energy price fluctuations. For additional details see Note 12.

f. COVID-19 Response Funding

Emergency Rental Assistance Funding – The City was allocated a total $66.4 million from the US Department of the Treasury for the COVID-19 relief Emergency Rental Assistance Program grant. Through the end of the fiscal year, the City expended $66 million. The Housing Department oversees this grant which is being used to assist households that are unable to pay rent and utilities due to the COVID-19 pandemic.

American Rescue Plan Act - Coronavirus State and Local Fiscal Recovery Fund (SLFRF) – The City was allocated and received $188.5 million in federal funding from SLFRF administered by the US Department of the Treasury. Through the end of the fiscal year, the City expended $142.6 million. The City obligated all of the $188.5 million by December 31, 2024. SLFRF will provide relief services and assistance to Austin residents, creatives, non-profits, and businesses to address the needs created by this public health emergency.

The City also received a $20.4 million SLFRF subaward from Travis County to reimburse City costs incurred between March 3, 2021 and September 30, 2022 in response to the COVID-19 pandemic. Through the end of the fiscal year, the City submitted and was reimbursed for eligible expenditures totaling $19.7 million.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

g. Comparative Data

Governments are required to present comparative data only in connection with Management's Discussion and Analysis (MD&A). Comparative data has been utilized within the MD&A to help readers more fully understand the City's financial statements for the current period.

h. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. POOLED INVESTMENTS AND CASH

The following summarizes the amounts of pooled investments and cash by fund at September 30, 2024 (in thousands):

	Pooled Investments and Cash	
	Unrestricted	Restricted
General Fund	$ 51,886	-
Nonmajor governmental funds	314,152	-
Austin Energy	285,878	206,570
Austin Water	268,620	106,791
Airport	379,126	533,034
Nonmajor enterprise funds	487,510	241,802
Internal service funds	230,942	7,794
Fiduciary funds	2,907	-
Subtotal pooled investments and cash	2,021,021	1,095,991
Total pooled investments and cash	$ 3,117,012	

3. INVESTMENTS AND DEPOSITS

a. Investments

Chapter 2256 of the Texas Government Code (the Public Funds Investment Act) authorizes the City to invest its funds under a written investment policy (the "Investment Policy") that primarily emphasizes safety of principal and liquidity; addresses investment diversification, yield, and maturity; and addresses the quality and capability of investment personnel. The Investment Policy defines what constitutes the legal list of investments allowed under the policy, which excludes certain investment instruments allowed under Chapter 2256 of the Texas Government Code.

The City's deposits and investments are invested pursuant to the Investment Policy, which is approved annually by the City Council. The Investment Policy includes a list of authorized investment instruments, a maximum allowable stated maturity of any individual investment, and the maximum average dollar weighted maturity allowed for pooled fund groups. In addition, it includes an "Investment Strategy Statement" that specifically addresses each fund's investment options and describes the priorities of suitability of investment type, preservation and safety of principal, liquidity, marketability, diversification, and yield. Additionally, the soundness of financial institutions in which the City will deposit funds is addressed.

The City Treasurer submits an investment report each quarter to the investment committee. Members of the Investment Committee include the Chief Financial Officer (as chair), the City Treasurer (as vice chair), Deputy Treasurer over Investment Management, Division Chief over Debt Management, representation from Accounting and Financial Reporting, a public sector investment expert, a Financial Advisor's representative, a representative from Austin Energy, a representative from Austin Water, and a representative from the Law Department. The report details the investment position of the City and the compliance of the investment portfolio as it relates to both the adopted investment strategy statements and Texas state law.

The City is authorized to invest in the following investment instruments if they meet the guidelines of the investment policy:

1. Obligations of the United States or its agencies and instrumentalities;
2. Direct obligations of the State of Texas;
3. Other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies and instrumentalities;
4. Obligations of other states, cities, counties, or other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent;

3. INVESTMENTS AND DEPOSITS, continued

a. Investments, continued

5. Bankers' acceptances, so long as each such acceptance has a stated maturity of 270 days or less from the date of its issuance, will be liquidated in full at maturity, are eligible collateral for borrowing from a Federal Reserve Bank, and are accepted by a domestic bank whose short-term obligations are rated at least A-1, P-1, or the equivalent by a nationally recognized credit rating agency or which is the largest subsidiary of a bank holding company whose short-term obligations are so rated;
6. Commercial paper with a stated maturity of 365 days or less from the date of its issuance that is either rated not less than A-1, P-1, or the equivalent by at least two nationally recognized credit rating agencies or is rated at least A-1, P-1, or the equivalent by at least one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state thereof;
7. Collateralized repurchase agreements having a defined termination date and described in more detail in the Investment Policy;
8. Certificates of deposit issued by depository institutions that have a main office or branch office in Texas that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or as further described in the Investment Policy;
9. Share certificates issued by a depository institution that has a main office or branch office in Texas;
10. Money market mutual funds;
11. Local government investment pools (LGIPs); and
12. Securities lending program.

The City did not participate in any reverse repurchase agreements or security lending arrangements during fiscal year 2024.

All City investments are insured, registered, or held by an agent in the City's name; therefore, the City is not exposed to custodial credit risk.

The City participates in TexPool/TexPool Prime, TexasDAILY, TexStar, and Texas CLASS (collectively referred to as the LGIPs). There is no federal regulatory oversight for any of the LGIPs but all must obtain and retain a AAAm or equivalent rating, each provides audited Annual Finance Reports with an opinion from an independent auditor, and each has a form of independent oversight. The State Comptroller oversees TexPool/TexPool Prime, with Federated Hermes managing the daily operations of the pool under a contract with the State Comptroller. The Texas Range Investment Program has an advisory board consisting of participants or their designees which maintains oversight responsibility for TexasDAILY. PFM Asset Management LLC manages the daily operations of TexasDAILY under a contract with the advisory board. JPMorgan Investment Management, Inc. and Hilltop Securities, Inc. serve as co-administrators for TexStar under an agreement with the TexStar board of directors. Public Trust Advisors, LLC serves as the program administrator of Texas CLASS under a Trust Agreement with the Board of Trustees.

The City invests in LGIPs to provide its liquidity needs. The LGIPs were established in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code and the Public Funds Investment Act, Chapter 2256 of the Code. The LGIPs are structured like money market mutual funds and allow shareholders the ability to deposit or withdraw funds on a daily basis. In addition, interest rates are adjusted on a daily basis, and the funds seek to maintain a constant NAV of $1.00, although this cannot be fully guaranteed. The LGIPs are rated AAAm and must maintain a dollar weighted average maturity not to exceed a 60-day limit. At September 30, 2024, TexPool, TexPool Prime, TexasDAILY, TexStar, and Texas CLASS had a weighted average maturity of 26 days, 39 days, 36 days, 26 days, and 36 days, respectively. The City's LGIP investments are not subject to limitations, penalties, or restrictions on withdrawals outside emergency conditions that make the sale of assets or determination of fund NAV not reasonably practical, and therefore, the City considers holdings in these funds to have an effective weighted average maturity of one day.

Certain external investment pools and pool participants have an option to measure these investment pools at amortized cost rather than fair value if certain criteria are met. All City LGIPs are qualifying pools for these purposes. TexPool, TexPool Prime, and TexasDAILY opted to report at amortized cost, while TexStar, and Texas CLASS measure their investments at fair value.

The City categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are other observable inputs; Level 3 inputs are unobservable inputs.

3. INVESTMENTS AND DEPOSITS, continued

a. Investments, continued

The City has the following recurring fair value measurements as of September 30, 2024:

- U.S. Treasury securities of $2.2 billion are valued using quoted prices (unadjusted) in active markets for identical financial assets which the City can access at the measurement date (Level 1 inputs).
- U.S. Agency securities of $762.4 million are valued using other observable inputs, including but not limited to, model processes, benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing (Level 2 inputs).

As of September 30, 2024, the City presented Money Market Funds of $77.4 million, LGIPs of $1.0 billion valued using amortized cost, and LGIPs of $65.9 million valued using NAV.

The following table includes the portfolio balances of all non-pooled and pooled investments of the City at September 30, 2024 (in thousands):

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total
Non-pooled investments:				
Local Government Investment Pools	$ 31,964	454,718	-	486,682
Money Market Funds	10,871	66,576	-	77,447
US Treasury Notes	-	297,564	-	297,564
US Treasury Bills	-	24,532	-	24,532
US Agency Bonds	-	80,588	-	80,588
US Agency Discounts Notes	-	53,990	-	53,990
Total non-pooled investments	42,835	977,968	-	1,020,803
Pooled investments:				
Local Government Investment Pools	118,604	492,122	559	611,285
US Treasury Notes	347,930	1,443,633	1,672	1,793,235
US Treasury Bills	18,948	78,620	91	97,659
US Agency Bonds	64,133	266,103	308	330,544
US Agency Discount Notes	57,680	239,326	277	297,283
Total pooled investments	607,295	2,519,804	2,907	3,130,006
Total investments	$ 650,130	3,497,772	2,907	4,150,809

Concentration of Credit Risk

At September 30, 2024, the City of Austin was exposed to concentration of credit risk since it held investments with more than five percent of the total investment portfolio balances of the City in securities of the following issuers: Federal Farm Credit Bank ($275.7 million or 6.7%) and Federal Home Loan Bank ($392.1 million or 9.6%) both have discount notes of $58.8 million and $292.1 million, respectively, that will mature in less than one year.

The risk exposures for governmental and business-type activities, individual major funds, nonmajor funds in the aggregate, and fiduciary fund types of the City are not significantly greater than the deposit and investment risk of the primary government. The Investment Policy segregates the portfolios into strategic categories including:

1. Operating funds excluding special project funds,
2. Debt service funds,
3. Debt service reserve funds, and
4. Special project funds or special purpose funds.

The City's credit risk is controlled by complying with the Investment Policy, which includes qualification of the brokers and financial institutions with whom the City will transact, sufficient collateralization, portfolio diversification, and maturity limitations.

3. INVESTMENTS AND DEPOSITS, continued

b. Investment Categories

As of September 30, 2024, the City had the following investments in each of these strategic categories (in thousands):

Investment Type by Category	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Weighted Average Maturity (days)
Operating funds					
Local Government Investment Pools	$ 118,604	492,122	559	611,285	1
US Treasury Notes	347,930	1,443,633	1,672	1,793,235	442
US Treasury Bills	18,948	78,620	91	97,659	209
US Agency Bonds	64,133	266,103	308	330,544	509
US Agency Discount Notes	57,680	239,326	277	297,283	74
Total Operating funds	607,295	2,519,804	2,907	3,130,006	
Debt service funds					
General Obligation Debt Service					
Local Government Investment Pools	31,964	-	-	31,964	1
Utility (1)					
Local Government Investment Pools	-	165,986	-	165,986	1
Airport					
Local Government Investment Pools	-	54,380	-	54,380	1
Nonmajor Enterprise-Convention Center					
Local Government Investment Pools	-	8,833	-	8,833	1
Total Debt service funds	31,964	229,199	-	261,163	
Debt service reserve funds					
Utility (1)					
Local Government Investment Pools	-	12,841	-	12,841	1
Money Market Funds	-	5,142	-	5,142	1
Airport					
Local Government Investment Pools	-	88,137	-	88,137	1
Nonmajor Enterprise-Convention Center					
Local Government Investment Pools	-	10,263	-	10,263	1
Total Debt service reserve funds	-	116,383	-	116,383	
Special projects/purpose funds					
Austin Energy Contingency, Power Supply, and Capital Reserve					
Local Government Investment Pools	-	89,913	-	89,913	1
US Treasury Notes	-	125,616	-	125,616	475
US Treasury Bills		4,874		4,874	226
US Agency Bonds	-	68,471	-	68,471	298
US Agency Discount Notes	-	24,573	-	24,573	146
Total Austin Energy Contingency, Power Supply, and Capital Reserve	-	313,447	-	313,447	
Austin Energy Nuclear Decommissioning Trust Funds (NDTF)					
Money Market Funds	-	43,173	-	43,173	1
US Treasury Notes	-	171,948	-	171,948	361
US Treasury Bills	-	19,658	-	19,658	142
US Agency Bonds	-	12,117	-	12,117	482
US Agency Discount Notes	-	29,417	-	29,417	170
Total Austin Energy NDTF	-	276,313	-	276,313	
Special Projects - Utility Reserve (1)					
Local Government Investment Pools	-	24,365	-	24,365	1
Special Projects - Other					
Money Market Funds	10,871	18,261	-	29,132	1
Total Special Projects	10,871	42,626	-	53,497	
Total Special projects/purpose funds	10,871	632,386	-	643,257	
Total funds	$ 650,130	3,497,772	2,907	4,150,809	

(1) Includes combined pledge debt service

Credit Risk

At September 30, 2024, City funds held investments in LGIPs and Money Market Funds rated AAAm by S&P Global Ratings or AAAmmf by Fitch Ratings, Inc., short-to-medium term U.S. Agency bonds rated AA+ by S&P Global Ratings, and the remaining investments in Treasury securities, which are direct obligations of the U.S. government.

3. INVESTMENTS AND DEPOSITS, continued

b. Investment Categories, continued

Concentration of Credit Risk

Operating Funds

At September 30, 2024, the operating funds held investments with more than five percent of the total portfolio in securities of the following issuers (in millions): Federal Farm Credit Bank ($189.4 or 6.1%) and Federal Home Loan Bank ($357.5 or 11.5%).

Special Projects or Special Purpose Funds

At September 30, 2024, the Austin Energy Contingency, Power Supply, and Capital Reserve Fund held investments with more than five percent of the total in securities of the following issuers (in millions): Federal Farm Credit Bank ($54.8 or 17.04%), and Federal Home Loan Bank ($24.8 or 7.9%).

At September 30, 2024, the Nuclear Decommissioning Trust Fund held investments with more than five percent of the total in securities of the following issuers (in millions): Federal Farm Credit Bank ($31.5 or 11.5%).

Interest Rate Risk

Operating Funds

As a means of minimizing risk of loss due to interest rate fluctuations, the Investment Policy requires that investment maturities will not exceed the lesser of a dollar weighted average maturity of 720 days or the anticipated cash flow requirements of the funds. Quality short-to-medium term securities should be purchased, which complement each other in a structured manner that minimizes risk and meets the City's cash flow requirements. Five years is the maximum period before maturity.

At September 30, 2024, 20% of the Investment Pool was invested in AAAm rated LGIPs, with the remainder invested in short-to-medium term U.S. Agency and Treasury obligations. Term limits on individual maturities did not exceed five years from the purchase date. The dollar weighted average maturity of all securities was 320 days, which was less than the threshold of 720 days.

Debt Service Funds

Investment strategies for debt service funds have as the primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date. As a means of minimizing risk of loss due to interest rate fluctuations, securities purchased cannot have a stated final maturity date which exceeds the debt service payment date.

Debt Service Reserve Funds

Investment strategies for debt service reserve funds have as the primary objective the ability to generate a dependable revenue stream to the appropriate debt service fund from securities with a low degree of volatility. Except as may be required by bond ordinance specific to an individual issue, securities should be of high quality, with short-term to intermediate-term maturities.

Special Projects or Special Purpose Funds

As a means of minimizing risk of loss due to interest rate fluctuations, the Investment Policy requires that investment maturities in this category not exceed the anticipated cash flow requirements of the funds.

Special Purpose Funds - Austin Energy Contingency, Power Supply, and Capital Reserve Fund

At September 30, 2024, the portfolios held investments in TexPool, U.S. Treasury, and U.S. Agency obligations with maturities that will meet anticipated cash flow requirements and an overall dollar weighted average maturity of 270 days.

Special Purpose Funds - Austin Energy Nuclear Decommissioning Trust Funds (NDTF)

As a means of minimizing risk of loss due to interest rate fluctuations, the Investment Policy for the NDTF portfolios requires that the dollar weighted average maturity, using final stated maturity dates, shall not exceed seven years, although the portfolio's weighted average maturity may be substantially shorter if market conditions dictate. At September 30, 2024, the dollar weighted average maturity was 274 days.

3. INVESTMENTS AND DEPOSITS, continued

b. Investment Categories, continued

Special Purpose Funds - Investments Held by Trustee

Investment objectives for these special purpose funds have as the primary objective the safety of principal and assurance of liquidity adequate to cover construction expense draws. As a means of minimizing risk of loss due to interest rate fluctuations, funds are being held in overnight money market funds.

c. Investment and Deposits

Investments and deposits portfolio balances at September 30, 2024, are as follows (in thousands):

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total
Non-pooled investments and cash	$ 49,083	1,005,183	-	1,054,266
Pooled investments and cash	608,840	2,526,215	2,907	3,137,962
Total investments and cash	657,923	3,531,398	2,907	4,192,228
Unrestricted cash	44	9,645	-	9,689
Restricted cash	6,204	17,570	-	23,774
Pooled investments and cash	608,840	2,526,215	2,907	3,137,962
Investments	42,835	977,968	-	1,020,803
Total	$ 657,923	3,531,398	2,907	4,192,228

The bank balance of the portfolio exceeds the book balance by approximately $21 million (net), which primarily consists of outstanding checks and deposits in transit. The outstanding checks decrease the book balance as compared to the bank, whereas the deposits in transit increase it. The difference eliminates once both the outstanding checks and deposits in transit clear the bank.

Deposits

The September 30, 2024 carrying amount of deposits at the bank and cash on hand are as follows (in thousands):

	Governmental Activities	Business-type Activities	Total
Cash			
Unrestricted	$ 44	35	79
Restricted	-	4,652	4,652
Cash held by trustee			
Unrestricted	-	9,610	9,610
Restricted	6,204	12,918	19,122
Non-pooled cash	6,248	27,215	33,463
Pooled cash	1,545	6,411	7,956
Total deposits	$ 7,793	33,626	41,419

All bank accounts were either insured or collateralized with securities held by the City or its agents in the City's name at September 30, 2024.

4. PROPERTY TAXES

The City's property tax is levied each October 1 on the assessed value listed as of January 1 for all real and personal property located in the City. The adjusted assessed value for the roll as of January 1, 2023, upon which the 2024 levy was based, was $234,256,551,594.

Taxes are due by January 31 following the October 1 levy date. During the year ended September 30, 2024, 99.10% of the current tax levy (October 1, 2023) was collected. The statutory lien date is January 1.

The methods of property assessment and tax collection are determined by Texas statutes. The statutes provide for a property tax code, countywide appraisal districts, a State property tax board, and certain exemptions from taxation, such as intangible personal property, household goods, and family-owned automobiles.

The appraisal of property within the City is the responsibility of the Travis Central Appraisal District, the Williamson Central Appraisal District, and the Hays Central Appraisal District. The appraisal districts are required under the Property Tax Code to assess all real and personal property within the appraisal district on the basis of 100% of its appraised value and are prohibited from applying any assessment ratios. The value of property within the appraisal district must be reviewed every two years; however, the City may require more frequent reviews of appraised values at its own expense. The Travis Central Appraisal District and the Hays Central Appraisal District have chosen to review the value of property in their respective districts every two years, while the Williamson Central Appraisal District has chosen to review the value of property on an annual basis. The City may challenge appraised values established by the appraisal district through various appeals and, if necessary, legal action.

The City is authorized to set tax rates on property within the city limits. State law governing municipalities' authority to increase property tax rates was changed during 2019. Effective 2021, any increase in the property tax rate for maintenance and operations of more than 3.5% above the no-new-revenue-property tax rate requires voter approval on the November general election ballot. The no-new-revenue rate is the rate at which the City would generate the same amount of property tax revenue for maintenance and operations as in the prior year from properties taxed in both years, net of certain adjustments. The City has the ability to set its debt service tax rate at the level necessary to generate sufficient revenue to make its payments on voter-approved bonds, certificates of obligation, and other contractual obligations.

The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services, including the payment of principal and interest on general obligation long-term debt. Under the City charter, a limit on taxes levied for general governmental services, exclusive of payments of principal and interest on general obligation long-term debt, has been established at $1.00 per $100 assessed valuation. A practical limitation on taxes levied for debt service of $1.50 per $100 of assessed valuation is established by state statute and City charter limitations. Through contractual arrangements, Travis, Williamson, and Hays Counties bill and collect property taxes for the City.

The tax rate to finance general governmental functions and fund Project Connect, other than the payment of principal and interest on general obligation long-term debt, for the year ended September 30, 2024, was $0.3577 per $100 assessed valuation. The tax rate for servicing the payment of principal and interest on general obligation long-term debt for the fiscal year ended September 30, 2024, was $0.0881 per $100 assessed valuation. The City has a tax margin for general governmental purposes of $0.6423 per $100 assessed valuation and could levy approximately $1,504,629,831 in additional taxes from the assessed valuation of $234,256,551,594 before the legislative limit is reached.

5. CAPITAL ASSETS AND INFRASTRUCTURE

a. Capital Assets

Governmental Activities

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance		Increases (1)	Decreases (1)	Ending Balance
Depreciable capital assets					
Building and improvements	$ 1,540,961		202,892	-	1,743,853
Plant and equipment	257,258	(2)	27,457	(41,660)	243,055
Vehicles	209,814		29,247	(11,105)	227,956
Infrastructure	3,444,788		171,590	-	3,616,378
Intangible assets:					
Right-to-use leased assets	127,033		11,677	(28,567)	110,143
Right-to-use IT subscriptions	85,509		31,061	(8,199)	108,371
Total depreciable capital assets	5,665,363		473,924	(89,531)	6,049,756
Less accumulated depreciation/amortization for					
Building and improvements	(583,090)		(47,587)	-	(630,677)
Plant and equipment	(178,869)	(2)	(15,248)	40,507	(153,610)
Vehicles	(123,533)		(17,811)	10,282	(131,062)
Infrastructure	(1,693,610)		(94,073)	-	(1,787,683)
Intangible assets:					
Right-to-use leased assets	(28,328)		(13,187)	6,403	(35,112)
Right-to-use IT subscriptions	(21,786)		(26,910)	3,372	(45,324)
Total accumulated depreciation/amortization	(2,629,216)		(214,816)(3)	60,564	(2,783,468)
Depreciable capital assets, net	3,036,147		259,108	(28,967)	3,266,288
Nondepreciable capital assets					
Land and improvements	602,086		130,642	-	732,728
Arts and treasures	12,622		807	-	13,429
Library collections	18,167		-	-	18,167
Construction in progress	422,865		503,525	(393,646)	532,744
Development in progress	6,693		4,160	(500)	10,353
Total nondepreciable assets	1,062,433		639,134	(394,146)	1,307,421
Total capital assets	$ 4,098,580		898,242	(423,113)	4,573,709

(1) Increases and decreases do not include transfers (at net book value) between Governmental Activities.
(2) As restated (see Note 21).
(3) Components of accumulated depreciation/amortization increases:

Governmental Activities:	
General government	$ 11,749
Public safety	23,962
Transportation, planning and sustainability	74,644
Public health	5,635
Public recreation and culture	29,715
Urban growth management	27,906
Internal service funds	41,205
Total increases in accumulated depreciation/amortization	$ 214,816

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

a. Capital Assets, continued

Business-type Activities: Total

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases (1)	Decreases (1)	Ending Balance
Depreciable capital assets				
Building and improvements	$ 3,476,346	114,439	(8,172)	3,582,613
Plant and equipment	4,864,705	235,978	(12,530)	5,088,153
Vehicles	281,114	44,233	(26,025)	299,322
Electric plant	6,222,804	267,381	(15,440)	6,474,745
Non-electric plant	362,696	9,440	(1,095)	371,041
Nuclear fuel	501,195	27,526	-	528,721
Water rights	100,000	-	-	100,000
Intangible assets:				
Right-to-use leased assets	70,743	14,403	(40,989)	44,157
Right-to-use IT subscriptions	29,202	17,738	(2,648)	44,292
Total depreciable capital assets	15,908,805	731,138	(106,899)	16,533,044
Less accumulated depreciation/amortization for				
Building and improvements	(1,216,415)	(81,049)	6,955	(1,290,509)
Plant and equipment	(2,196,772)	(130,523)	6,627	(2,320,668)
Vehicles	(168,367)	(22,293)	18,306	(172,354)
Electric plant	(3,839,244)	(193,298)	14,992	(4,017,550)
Non-electric plant	(127,195)	(14,877)	1,025	(141,047)
Nuclear fuel	(448,210)	(19,987)	-	(468,197)
Water rights	(23,704)	(987)	-	(24,691)
Intangible assets:				
Right-to-use leased assets	(24,273)	(9,802)	18,242	(15,833)
Right-to-use IT subscriptions	(5,647)	(8,741)	500	(13,888)
Total accumulated depreciation/amortization	(8,049,827)	(481,557)(2)	66,647	(8,464,737)
Depreciable capital assets, net	7,858,978	249,581	(40,252)	8,068,307
Nondepreciable capital assets				
Land and improvements	831,243	47,019	(1,379)	876,883
Arts and treasures	7,738	253	-	7,991
Construction in progress	1,086,834	808,611	(573,294)	1,322,151
Development in progress	-	35	-	35
Plant held for future use	22,595	-	-	22,595
Total nondepreciable assets	1,948,410	855,918	(574,673)	2,229,655
Total capital assets	$ 9,807,388	1,105,499	(614,925)	10,297,962

(1) Increases and decreases do not include transfers (at net book value) between Business-type Activities.

(2) Components of accumulated depreciation/amortization increases:

Business-type Activities:	
Electric	$ 223,967
Water	72,805
Wastewater	78,523
Airport	49,499
Convention	9,874
Environmental and health services	11,732
Public recreation	1,417
Urban growth management	13,753
Current year depreciation/amortization	461,570
Current year amortization included in operating expense	19,987
Total increases in accumulated depreciation/amortization	$ 481,557

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

a. Capital Assets, continued

Business-type Activities: Austin Energy

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

Depreciable capital assets	Beginning Balance	Increases	Decreases	Ending Balance
Vehicles	$ 44,210	3,769	(2,160)	45,819
Electric plant	6,222,804	267,381	(15,440)	6,474,745
Non-electric plant	362,696	9,440	(1,095)	371,041
Nuclear fuel	501,195	27,526	-	528,721
Intangible assets:				
Right-to-use leased assets	30,774	13,677	(14,927)	29,524
Right-to-use IT subscriptions	23,621	3,028	(1,889)	24,760
Total depreciable capital assets	7,185,300	324,821	(35,511)	7,474,610
Less accumulated depreciation/amortization for				
Vehicles	(22,137)	(3,890)	2,160	(23,867)
Electric plant	(3,839,244)	(193,298)	14,992	(4,017,550)
Non-electric plant	(127,195)	(14,877)	1,025	(141,047)
Nuclear fuel	(448,210)	(19,987)	-	(468,197)
Intangible assets:				
Right-to-use leased assets	(16,962)	(6,738)	13,179	(10,521)
Right-to-use IT subscriptions	(4,071)	(5,164)	72	(9,163)
Total accumulated depreciation/amortization	(4,457,819)	(243,954)(1)	31,428	(4,670,345)
Depreciable capital assets, net	2,727,481	80,867	(4,083)	2,804,265
Nondepreciable capital assets				
Land and improvements	85,852	947	(1,359)	85,440
Construction in progress	230,960	354,921	(278,374)	307,507
Plant held for future use	22,595	-	-	22,595
Total nondepreciable assets	339,407	355,868	(279,733)	415,542
Total capital assets	$ 3,066,888	436,735	(283,816)	3,219,807

(1) Components of accumulated depreciation/amortization increases:

Current year depreciation/amortization	$ 223,967
Current year amortization included in operating expense	19,987
Total increases in accumulated depreciation/amortization	$ 243,954

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

a. Capital Assets, continued

Business-type Activities: Austin Water

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Depreciable capital assets				
Building and improvements	$ 1,310,815	22,091	(8,152)	1,324,754
Plant and equipment	4,545,346	218,832	(9,873)	4,754,305
Vehicles	51,983	8,009	(2,340)	57,652
Water rights	100,000	-	-	100,000
Intangible assets:				
Right-to-use leased assets	1,297	-	-	1,297
Right-to-use IT subscriptions	646	5,689	-	6,335
Total depreciable capital assets	6,010,087	254,621	(20,365)	6,244,343
Less accumulated depreciation/amortization for				
Building and improvements	(458,655)	(27,493)	6,953	(479,195)
Plant and equipment	(2,055,720)	(117,912)	5,789	(2,167,843)
Vehicles	(33,436)	(3,740)	2,335	(34,841)
Water rights	(23,704)	(987)	-	(24,691)
Intangible assets:				
Right-to-use leased assets	(337)	(176)	-	(513)
Right-to-use IT subscriptions	(146)	(1,020)	-	(1,166)
Total accumulated depreciation/amortization	(2,571,998)	(151,328)(1)	15,077	(2,708,249)
Depreciable capital assets, net	3,438,089	103,293	(5,288)	3,536,094
Nondepreciable capital assets				
Land and improvements	239,428	18,540	-	257,968
Arts and treasures	111	203	-	314
Construction in progress	542,102	258,526	(186,385)	614,243
Total nondepreciable assets	781,641	277,269	(186,385)	872,525
Total capital assets	$ 4,219,730	380,562	(191,673)	4,408,619

(1) Components of accumulated depreciation/amortization increases:

Current year depreciation/amortization	
Water	$ 72,805
Wastewater	78,523
Total increases in accumulated depreciation/amortization	$ 151,328

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

a. Capital Assets, continued

Business-type Activities: Airport

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Depreciable capital assets				
Building and improvements	$ 1,774,585	91,071	-	1,865,656
Plant and equipment	48,520	875	-	49,395
Vehicles	20,329	2,486	(254)	22,561
Intangible assets:				
Right-to-use leased assets	90	-	(90)	-
Right-to-use IT subscriptions	1,522	2,879	(521)	3,880
Total depreciable capital assets	1,845,046	97,311	(865)	1,941,492
Less accumulated depreciation/amortization for				
Building and improvements	(542,427)	(44,346)	-	(586,773)
Plant and equipment	(23,364)	(2,832)	-	(26,196)
Vehicles	(13,422)	(1,654)	243	(14,833)
Intangible assets:				
Right-to-use leased assets	(71)	(19)	90	-
Right-to-use IT subscriptions	(463)	(648)	190	(921)
Total accumulated depreciation/amortization	(579,747)	(49,499)(1)	523	(628,723)
Depreciable capital assets, net	1,265,299	47,812	(342)	1,312,769
Nondepreciable capital assets				
Land and improvements	96,381	-	-	96,381
Arts and treasures	6,888	50	-	6,938
Construction in progress	245,121	138,800	(91,800)	292,121
Total nondepreciable assets	348,390	138,850	(91,800)	395,440
Total capital assets	$ 1,613,689	186,662	(92,142)	1,708,209

(1) Components of accumulated depreciation/amortization increases:

Current year depreciation/amortization	$ 49,499

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

a. Capital Assets, continued

Business-type Activities: Nonmajor Enterprise Funds

Capital asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases (1)	Decreases (1)	Ending Balance
Depreciable capital assets				
Building and improvements	$ 390,946	1,277	(20)	392,203
Plant and equipment	270,839	16,271	(2,657)	284,453
Vehicles	164,592	29,969	(21,271)	173,290
Intangible assets:				
Right-to-use leased assets	38,582	726	(25,972)	13,336
Right-to-use IT subscriptions	3,413	6,142	(238)	9,317
Total depreciable capital assets	868,372	54,385	(50,158)	872,599
Less accumulated depreciation/amortization for				
Building and improvements	(215,333)	(9,210)	2	(224,541)
Plant and equipment	(117,688)	(9,779)	838	(126,629)
Vehicles	(99,372)	(13,009)	13,568	(98,813)
Intangible assets:				
Right-to-use leased assets	(6,903)	(2,869)	4,973	(4,799)
Right-to-use IT subscriptions	(967)	(1,909)	238	(2,638)
Total accumulated depreciation/amortization for	(440,263)	(36,776)(2)	19,619	(457,420)
Depreciable capital assets, net	428,109	17,609	(30,539)	415,179
Nondepreciable capital assets				
Land and improvements	409,582	27,532	(20)	437,094
Arts and treasures	739	-	-	739
Construction in progress	68,651	56,364	(16,735)	108,280
Development in progress	-	35	-	35
Total nondepreciable assets	478,972	83,931	(16,755)	546,148
Total capital assets	$ 907,081	101,540	(47,294)	961,327

(1) Increases and decreases do not include transfers (at net book value) between nonmajor enterprise funds.

(2) Components of accumulated depreciation/amortization increases:

Current year depreciation/amortization	
Convention	$ 9,874
Environmental and health services	11,732
Public recreation	1,417
Urban growth management	13,753
Total increases in accumulated depreciation/amortization	$ 36,776

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

b. Right-to-Use Assets

Governmental Activities

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use assets				
Buildings	$ 107,690	9,225	(28,422)	88,493
Infrastructure	1,727	-	-	1,727
Land	13,497	-	(142)	13,355
Equipment	564	-	(3)	561
Computer Equipment	3,555	2,452	-	6,007
Software	85,509	31,061	(8,199)	108,371
Total intangible right-to-use assets	212,542	42,738	(36,766)	218,514
Less accumulated amortization for:				
Buildings	(26,110)	(10,862)	6,355	(30,617)
Infrastructure	(342)	(171)	-	(513)
Land	(355)	(203)	48	(510)
Equipment	(25)	(90)	-	(115)
Computer Equipment	(1,496)	(1,861)	-	(3,357)
Software	(21,786)	(26,910)	3,372	(45,324)
Total accumulated amortization	(50,114)	(40,097)(1)	9,775	(80,436)
Governmental activities, net	$ 162,428	2,641	(26,991)	138,078

(1) Components of accumulated amortization increases:

Governmental Activities:	
General government	$ 2,827
Public safety	3,287
Transportation, planning and sustainability	43
Public health	3,704
Public recreation and culture	587
Urban growth management	1,396
Internal service funds	28,253
Total increases in accumulated amortization	$ 40,097

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

b. Right-to-Use Assets, continued

Business-type Activities: Total

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use assets				
Buildings	$ 44,578	-	(29,044)	15,534
Land	541	-	(13)	528
Equipment	4,059	893	(90)	4,862
Vehicles	19,073	10,577	(11,621)	18,029
Computer Equipment	2,492	2,933	(221)	5,204
Software	29,202	17,738	(2,648)	44,292
Total intangible right-to-use assets	99,945	32,141	(43,637)	88,449
Less accumulated amortization for:				
Buildings	(9,379)	(2,672)	6,334	(5,717)
Land	(93)	(45)	13	(125)
Equipment	(1,664)	(953)	90	(2,527)
Vehicles	(11,627)	(4,538)	11,584	(4,581)
Computer Equipment	(1,510)	(1,594)	221	(2,883)
Software	(5,647)	(8,741)	500	(13,888)
Total accumulated amortization	(29,920)	(18,543)(1)	18,742	(29,721)
Business-type activities, net	$ 70,025	13,598	(24,895)	58,728

(1) Components of accumulated amortization increases:

Business-type Activities:	
Electric	$ 11,902
Water	998
Wastewater	198
Airport	667
Convention	79
Environmental and health services	333
Public recreation	1,008
Urban growth management	3,358
Total business-type activities accumulated amortization	$ 18,543

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

b. Right-to-Use Assets, continued

Business-type Activities: Austin Energy

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use assets				
Buildings	$ 9,068	-	(3,072)	5,996
Land	541	-	(13)	528
Equipment	1,612	893	-	2,505
Vehicles	17,061	10,577	(11,621)	16,017
Computer Equipment	2,492	2,207	(221)	4,478
Software	23,621	3,028	(1,889)	24,760
Total intangible right-to-use assets	54,395	16,705	(16,816)	54,284
Less accumulated amortization for:				
Buildings	(3,261)	(701)	1,361	(2,601)
Land	(93)	(45)	13	(125)
Equipment	(862)	(415)	-	(1,277)
Vehicles	(11,236)	(4,136)	11,584	(3,788)
Computer Equipment	(1,510)	(1,441)	221	(2,730)
Software	(4,071)	(5,164)	72	(9,163)
Total accumulated amortization	(21,033)	(11,902)(1)	13,251	(19,684)
Intangible right-to-use lease assets, net	$ 33,362	4,803	(3,565)	34,600

(1) Components of accumulated amortization increases:

Current year accumulated amortization	$ 11,902

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

b. Right-to-Use Assets, continued

Business-type Activities: Austin Water

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use lease assets				
Buildings	$ 985	-	-	985
Equipment	312	-	-	312
Software	646	5,689	-	6,335
Total intangible right-to-use assets	1,943	5,689	-	7,632
Less accumulated amortization for:				
Buildings	(228)	(114)	-	(342)
Equipment	(109)	(62)	-	(171)
Software	(146)	(1,020)		(1,166)
Total accumulated amortization	(483)	(1,196)(1)	-	(1,679)
Intangible right-to-use lease assets, net	$ 1,460	4,493	-	5,953

(1) Components of accumulated amortization increases:

Current year accumulated amortization	
Water	$ 998
Wastewater	198
Total increases in accumulated amortization	$ 1,196

Business-type Activities: Airport

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use assets				
Equipment	$ 90	-	(90)	-
Software	1,522	2,879	(521)	3,880
Total leased assets	1,612	2,879	(611)	3,880
Less accumulated amortization for:				
Equipment	(71)	(19)	90	-
Software	(463)	(648)	190	(921)
Total accumulated amortization	(534)	(667)(1)	280	(921)
Intangible right-to-use assets, net	$ 1,078	2,212	(331)	2,959

(1) Components of accumulated amortization increases:

Current year accumulated amortization	$ 667

5. CAPITAL ASSETS AND INFRASTRUCTURE, continued

b. Right-to-Use Assets, continued

Business-type Activities: Nonmajor Enterprise Funds

Intangible right-to-use asset activity for the year ended September 30, 2024, was as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Intangible right-to-use assets				
Buildings	$ 34,525	-	(25,972)	8,553
Equipment	2,045	-	-	2,045
Vehicles	2,012	-	-	2,012
Computer Equipment	-	726	-	726
Software	3,413	6,142	(238)	9,317
Total intangible right-to-use assets	41,995	6,868	(26,210)	22,653
Less accumulated amortization for:				
Buildings	(5,890)	(1,857)	4,973	(2,774)
Equipment	(622)	(457)	-	(1,079)
Vehicles	(391)	(402)	-	(793)
Computer Equipment	-	(153)	-	(153)
Software	(967)	(1,909)	238	(2,638)
Total accumulated amortization	(7,870)	(4,778)(1)	5,211	(7,437)
Intangible right-to-use assets, net	$ 34,125	2,090	(20,999)	15,216

(1) Components of accumulated amortization increases:

Convention	$ 79
Environmental and health services	333
Public recreation	1,008
Urban growth management	3,358
Total nonmajor enterprise activities accumulated amortization	$ 4,778

6. PUBLIC-PRIVATE PARTNERSHIPS

A public-private partnership (PPP) is an arrangement in which the City (the transferor) contracts with an operator to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital assets. The City is the transferor in the following PPP arrangements. A service concession arrangement (SCA) is a PPP in which the transferor conveys the use of a capital asset to an operator in exchange for significant consideration; where the operator is compensated by third parties; where the City determines what services are provided, to whom and for what price; and where the City retains a significant residual interest in the service utility of the asset after the SCA terminates.

a. Governmental Activities

The City has granted a private operator operating rights for the Umlauf Sculpture Garden and Museum. This arrangement meets the definition of an SCA. The operator made improvements to the City-owned garden and museum as part of this agreement. As of September 30, 2024, the net book value of the operator-constructed capital assets transferred to the City is $414 thousand and reported within the building and improvements category of Note 5a. The original agreement had a term that ended in November 2021. However, the operator will continue to operate the facility under a separately negotiated management and operating agreement.

The City has entered a development and construction agreement with the Young Men's Christian Association (YMCA) to develop and operate a new joint-use recreational facility for public use. The facility is owned by the City and operated by the YMCA under a 20-year agreement extending through 2032. This arrangement meets the definition of an SCA. As of September 30, 2024, the net book value of the operator-constructed capital assets transferred to the City is $939 thousand and reported within the building and improvements category of the capital asset table in Note 5a. The related deferred inflow balance is $389 thousand and is being amortized through 2030. For the fiscal year ending September 30, 2024, a total of $67 thousand was recorded as inflows of resources related to this arrangement.

The City has entered a joint design, development, management, and operation agreement with Waller Creek Local Government Corporation and the Waterloo Greenway Conservancy (WGC). The agreement established the roles and responsibilities of each entity regarding the development and operation of the Waller Creek District. The WGC contributed funding to Waller Creek District facilities that will be owned by the City. This arrangement meets the definition of an SCA. The WGC will operate the facilities for an initial term of 20 years, with options to extend through 2113. As of September 30, 2024, the net book value of capital assets the operator has provided to the City is $25.6 million and reported within the building and improvements category of the capital asset table in Note 5a. The related deferred inflow balance was $27.8 million and is being amortized through 2113. For the fiscal year ending September 30, 2024, a total of $312 thousand was recorded as inflows of resources related to this arrangement.

The City has engaged in several PPP arrangements focused on affordable housing. These partnerships, formed to develop and manage affordable housing projects, operate under ground lease agreements with terms expiring between 2031 and 2117. At the inception of the arrangement, each project developer transfers land to the City. Upon the expiration of these leases, the City will gain residual ownership of the buildings and improvements. As of September 30, 2024, the net book value of capital assets the operators have transferred to the City is $42.5 million and reported within the land and building and improvement category of the capital asset table in Note 5a. The receivable balance for future installment payments associated with these PPP arrangements is $5.2 million. The installment payments were discounted using rates between 2.02% and 4.32%. Interest receivable related to these arrangements is $104 thousand as of September 30, 2024. The related deferred inflow balance was $45.6 million and is being amortized over the term of the respective ground lease. For the fiscal year ending September 30, 2024, a total of $899 thousand was recorded as inflows of resources related to these arrangements.

The City has granted a private operator operating rights for boating concession on Lady Bird Lake. The operator developed infrastructure on City-owned land as part of this agreement. The receivable balance for future installment payments associated with this PPP was $3.8 million. The installment payments were discounted using a rate of 4.03%. The related deferred inflow balance was $3.6 million and is being amortized through 2040. For the fiscal year ending September 30, 2024, a total of $226 thousand was recorded as inflows of resources related to this arrangement.

6. PUBLIC-PRIVATE PARTNERSHIPS, continued

a. Governmental Activities, continued

The City has granted a private operator development right for the Q2 stadium on City-owned land. The operator will operate the stadium for a minimum of 20 years with options to extend through 2071. The receivable balance for future installment payments associated with this PPP was $4.3 million, and the City has recorded a receivable for the underlying asset which will be transferred to the City at the end of the agreement in the amount of $104 million. The underlying asset receivable is presented as other long-term assets. The installment payments were discounted using a rate of 5.00% and the interest receivable related to the arrangement is $745 thousand as of September 30, 2024. The related deferred inflow balance was $90.3 million as of September 30, 2024. The deferred inflows are being amortized through 2041, and for the fiscal year ending September 30, 2024, $5.4 million was recorded in inflows of resources related to this arrangement.

b. Business-Type Activities

The City has granted a private operator operating rights for a Consolidated Rental Car Facility (CONRAC) at the Airport. As part of this agreement, the operator developed a joint-use parking facility on City-owned land. This arrangement meets the definition of an SCA. As of September 30, 2024, the net book value of capital assets the operator has transferred to the City is $118.2 million and reported within the building and improvement category of the capital asset table in Note 5a. The receivable balance for future installment payments associated with this PPP was $6.8 million. The installment payments were discounted using a rate of 5.53%. The related deferred inflow balance was $115.9 million and is being amortized through 2046. For the fiscal year ending September 30, 2024, $5.5 million was recorded as inflows of resources related to this arrangement.

The City has granted a private operator operating rights for onsite parking and services at the Airport. As part of this agreement, the operator developed parking infrastructure and buildings on City-owned land. This arrangement meets the definition of an SCA. As of September 30, 2024, the net book value of capital assets the operator has transferred to the City is $21.7 million and reported within the building and improvement category of the capital asset table in Note 5a. The receivable balance for future installment payments associated with this PPP was $7.7 million. The installment payments were discounted using a rate of 4.52%. The related deferred inflow balance was $30.6 million and is being amortized through 2056. For the fiscal year ending September 30, 2024, a total of $957 thousand was recorded as inflows of resources related to this arrangement.

The City has granted a private operator operating rights for the Butler Pitch and Putt Golf Course. The operator constructed improvements on City-owned parkland as part of this agreement. This arrangement meets the definition of an SCA. As of September 30, 2024, the net book value of capital assets the operator has transferred to the City is $1.0 million and reported within the building and improvement category of the capital asset table in Note 5a. The receivable balance for future installment payments associated with this PPP was $540 thousand. The installment payments were discounted using a rate of 1.08%. The related deferred inflow balance was $1.2 million and is being amortized through 2029. For the fiscal year ending September 30, 2024, a total of $243 thousand was recorded as inflows of resources related to this arrangement.

The City has granted operating rights for a freight and ground service facility at the Airport to a private operator. The operator will develop infrastructure on City-owned land as part of this agreement. These improvements, to be completed within 720 days of receiving the City's notice to proceed, will revert to City ownership at the end of the contract in 2039. As of September 30, 2024, development of these improvements is still ongoing. The receivable balance for future installment payments associated with this PPP was $1.9 million. The installment payments were discounted using a rate of 3.49%. The related deferred inflow balance was $1.8 million and is being amortized through 2039. For the fiscal year ending September 30, 2024, a total of $124 thousand was recorded as inflows of resources related to this arrangement.

The City has granted operating rights for an expanded fuel facility at the Airport to a private operator. The operator developed fueling infrastructure on City-owned land as part of this agreement. These improvements will revert to City ownership at the end of the contract in 2039. The receivable balance for future installment payments associated with this PPP was $3.8 million, and the City has recorded a receivable for the underlying asset which will be transferred to the City at the end of the agreement in the amount of $50.4 million. The underlying asset receivable is presented as other long-term assets. The installment payments were discounted using a rate of 2.66%. The related deferred inflow balance was $51.0 million as of September 30, 2024. The deferred inflows are being amortized through 2039, and for the fiscal year ending September 30, 2024, $3.4 million was recorded in inflows of resources related to this arrangement.

7. LEASES

A lease is a contractual agreement that conveys control of the right to use another entity's nonfinancial asset for a minimum of one year in an exchange or exchange-like transaction. The City has entered into various leasing arrangements as both lessee and lessor.

a. City as Lessor

As lessor, the City has entered into numerous leases of City-owned land, buildings, and infrastructure. These leases have annual interest rates ranging from 0.63% to 3.7%. The terms end between May 2025 and September 2080 with varying extension options. Lease receivables are reported for governmental activities, and Austin Energy, Austin Water, Airport, and nonmajor enterprise funds.

In October 1981, the City entered into a 99-year ground lease for land located in downtown Austin. As of September 30, 2024, the lease receivable associated with this lease was $41 million, or 76% of the governmental activities leases receivable balance.

The City has entered into certain lease agreements as the lessor of land, terminal space, cargo facilities, and other structures to concessionaires serving the Airport. The concession agreements provide for both fixed and variable payments and do not meet the criteria of regulated leases. About half of the City's leases and 75% of the City's leases receivable balance arise from Airport operations.

The present value of lease payments expected to be received during the lease term is recorded as a lease receivable and is deferred until received. Lease receivable activity for the year ended September 30, 2024, is as follows (in thousands):

Leases Receivable	October 1, 2023	Additions	Reductions	September 30, 2024
Governmental activities	$ 50,777	5,756	(2,571)	53,962
Business-type activities				
Austin Water	2,001	-	(487)	1,514
Airport	144,532	59,803	(23,391)	180,944
Nonmajor enterprise	4,289	-	(438)	3,851
Business-type activities total	150,822	59,803	(24,316)	186,309
Total leases receivable	$ 201,599	65,559	(26,887)	240,271

For the year ended September 30, 2024, lease inflows are as follows (in thousands):

Description	Lease Revenue	Lease Interest Income	Total
Governmental activities			
General Fund	$ 156	188	344
Nonmajor governmental	596	210	806
Internal Service Funds	717	840	1,557
Governmental activities total	1,469	1,238	2,707
Business-type activities			
Austin Water	184	42	226
Airport	23,902	3,159	27,061
Nonmajor enterprise	512	84	596
Business-type activities total	24,598	3,285	27,883
Total all activities	$ 26,067	4,523	30,590

7. LEASES, continued

a. City as Lessor, continued

The City also received variable lease revenues during the year that are not included in lease inflows or in the measurement of the lease receivable. Variable lease revenues for the year ended September 30, 2024, are as follows (in thousands):

Description	Governmental Activities	Business-Type Activities	Total
Sales-based	$ 387	20,657	21,044
Operating revenue	43	-	43
Utilities	17	-	17
Total variable payments	$ 447	20,657	21,104

Principal and interest to maturity for the lease receivable as of September 30, 2024, are as follows (in thousands):

Fiscal Year Ended September 30	Governmental Activities		Business-Type Activities		
	Principal	Interest	Principal	Interest	Total
2025	$ 1,105	1,090	22,047	2,797	27,039
2026	1,138	1,060	22,413	2,447	27,058
2027	1,171	1,028	22,417	2,091	26,707
2028	1,205	995	21,707	1,751	25,658
2029	1,240	961	21,589	1,425	25,215
2030 - 2034	5,298	4,306	61,958	2,997	74,559
2035 - 2039	3,171	3,885	8,288	919	16,263
2040 - 2044	3,415	3,579	3,162	398	10,554
2045 - 2049	3,803	3,241	1,323	169	8,536
2050 - 2054	4,235	2,865	407	114	7,621
2055 - 2059	4,716	2,445	447	74	7,682
2060 - 2064	5,250	1,979	491	30	7,750
2065 - 2069	5,735	1,459	60	-	7,254
2070 - 2074	5,745	913	-	-	6,658
2075 - 2079	5,562	380	-	-	5,942
2080	1,173	12	-	-	1,185
Total	$ 53,962	30,198	186,309	15,212	285,681

7. LEASES, continued

b. City as Lessee

As lessee, the City leases buildings, equipment, land, infrastructure, vehicles, and computer equipment to support its operations. These leases have annual interest rates ranging from 0.43% to 9.83%. For the fiscal year ended September 30, 2024, the City's governmental and business-type activities reported interest expenses of $1.4 million and $687 thousand, respectively. The terms end between March 2025 and February 2103, with varying extension options. Most of the leases are for the right to use real property, vehicles, and computer equipment. The present value of lease payments expected to be made during the lease term is recorded as a lease liability and the associated asset is recognized as an intangible right-to-use lease asset. Information on lease assets by major class and related accumulated amortization information can be found in Note 5. Lease payable activity for the year ended September 30, 2024, is as follows (in thousands):

Leases Payable	October 1, 2023	Additions	Reductions	September 30, 2024
Governmental activities	$ 100,142	11,679	(34,816)	77,005
Business-type activities				
Austin Energy	11,127	13,363	(7,258)	17,232
Austin Water	981	-	(173)	808
Airport	18	-	(18)	-
Nonmajor enterprise	32,440	14,710	(38,394)	8,756
Business-type activities total	44,566	28,073	(45,843)	26,796
Total leases payable	$ 144,708	39,752	(80,659)	103,801

The City also made variable lease payments during the year that are not included in the measurement of the lease liability. Variable lease payments for the year ended September 30, 2024, were as follows (in thousands):

Description	Governmental Activities	Business-Type Activities	Total
Operating expenses	$ 5,246	918	6,164
Property taxes	-	24	24
Rental credits	(12)	-	(12)
Utilities	234	3	237
Maintenance and repairs	1	-	1
Other	10	-	10
Total variable payments	$ 5,479	945	6,424

7. LEASES, continued

b. City as Lessee, continued

As of September 30, 2024, future annual lease commitments include the following (in thousands):

Fiscal Year	Governmental Activities		Business-Type Activities		
Ended September 30	Principal	Interest	Principal	Interest	Total
2025	$ 9,478	1,358	7,879	753	19,468
2026	4,752	1,192	5,946	510	12,400
2027	3,954	1,060	4,407	353	9,774
2028	3,673	984	3,796	242	8,695
2029	3,771	925	1,553	145	6,394
2030 - 2034	14,157	3,846	2,903	225	21,131
2035 - 2039	10,729	2,856	251	49	13,885
2040 - 2044	3,329	2,152	61	6	5,548
2045 - 2049	877	2,047	-	-	2,924
2050 - 2054	1,094	1,956	-	-	3,050
2055 - 2059	1,345	1,844	-	-	3,189
2060 - 2064	1,634	1,708	-	-	3,342
2065 - 2069	1,967	1,544	-	-	3,511
2070 - 2074	2,349	1,349	-	-	3,698
2075 - 2079	2,786	1,117	-	-	3,903
2080 - 2084	1,861	896	-	-	2,757
2085 - 2089	1,919	746	-	-	2,665
2090 - 2094	2,380	562	-	-	2,942
2095 - 2099	2,913	335	-	-	3,248
2100 - 2103	2,037	72	-	-	2,109
Total	$ 77,005	28,549	26,796	2,283	134,633

c. Regulated Leases

The City has various aeronautical leasing agreements which are not included in the measurement of lease receivables, or within deferred inflows of resources, as they meet the definition of a regulated lease. These airline agreements are generally aeronautical in nature and are subject to certain regulations set forth by the Federal Aviation Administration. The Airport's Airline Use and Lease Agreement governs airline use of the main terminal building on a preferential use basis. Separate leases with cargo terminal operators, general aviation operators, and hangar leases are maintained on an exclusive use basis. The current Airline Use and Lease Agreement was set to expire on September 30, 2024, but in the absence of a new executed agreement, it was extended for one final year and is now set to expire September 30, 2025. In fiscal year 2024, Airport recognized user fees and rental revenue of $152.3 million related to regulated leases. Future minimum payments through the September 30, 2025 expiration of the current Airline Use and Lease Agreement is expected to be $170.9 million.

8. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

A SBITA is defined as a contractual agreement that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), for a minimum of one year in an exchange or exchange-like transaction.

The City has entered into various SBITAs for noncancellable software subscriptions to support its operations. These SBITAs have annual interest rates ranging from 2.31% to 3.63%. For the fiscal year ended September 30, 2024, the City's governmental and business-type activities reported interest expenses of $1.5 million and $381 thousand, respectively. The terms end between January 2025 and July 2033, with varying extension options. The majority of the subscription arrangements are contracted through cloud computing arrangements, such as software as a services and platform as a service. The present value of subscription payments expected to be made during the SBITA term is recorded as a SBITA liability and the associated assets is recognized as an intangible right-to-use SBITA asset. Information on SBITA assets by major class and related accumulated amortization information can be found in Note 5.

Variable payments, other than those that depend on an index or a rate or are fixed in substance, and other payments that are not known or certain to be exercised are excluded from the measurement of the subscription liabilities. Rather, these variable and other payments are recognized as outflows of resources in the period in which the obligation for those payments is incurred. The amount of outflows of resources recognized in the fiscal year ended September 30, 2024, for variable and other payments not previously included in the measurement of the subscription liability are $10.5 million and $4.4 million for governmental and business activities, respectively.

As of September 30, 2024, the City is contractually committed for SBITAs that have not yet commenced in the amounts of $23 million and $10.9 million in governmental and business-type activities, respectively.

IT subscriptions payable activity for the year ended September 30, 2024, is as follows (in thousands):

IT Subscriptions payable	October 1, 2023	Additions	Reductions	September 30, 2024
Governmental activities	$ 60,999	30,558	(35,035)	56,522
Business-type activities				
Austin Energy	20,828	2,561	(9,060)	14,329
Austin Water	468	5,688	(1,522)	4,634
Airport	1,096	2,878	(1,435)	2,539
Nonmajor enterprise	2,353	6,143	(2,213)	6,283
Business-type activities total	24,745	17,270	(14,230)	27,785
Total IT subscriptions payable	$ 85,744	47,828	(49,265)	84,307

As of September 30, 2024, future annual SBITA commitments include the following (in thousands):

	Governmental Activities		Business-Type Activities		
Fiscal Year Ended September 30	Principal	Interest	Principal	Interest	Total
2025	$ 19,062	1,241	8,896	820	30,019
2026	13,888	1,377	8,547	567	24,379
2027	9,392	676	6,080	312	16,460
2028	4,473	399	2,507	134	7,513
2029	3,618	267	1,046	58	4,989
2030 - 2033	6,089	325	709	25	7,148
Total	$ 56,522	4,285	27,785	1,916	90,508

9. DEBT AND NON-DEBT LIABILITIES

a. Long-Term Liabilities

Payments on bonds for governmental activities will be made from the general obligation debt service funds. Accrued compensated absences that pertain to governmental activities will be liquidated by the General Fund, special revenue funds, and internal service funds. Claims payable will be liquidated by Austin Energy, Austin Water, Airport, and internal service funds. Other liabilities that pertain to governmental activities will be liquidated by the General Fund, special revenue funds, general governmental capital improvement projects funds, and internal service funds.

There are a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all limitations and restrictions.

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for these funds are included in governmental activities.

The following is a summary of changes in long-term obligations. Certain long-term obligations provide financing to both governmental and business-type activities. Balances at September 30, 2024, were as follows (in thousands):

Description	October 1, 2023	Increases	Decreases	September 30, 2024	Amounts Due Within One Year
Governmental activities					
General obligation bonds, net	$ 1,201,518	242,421	(194,069)	1,249,870	98,001
Certificates of obligation, net	327,739	27,178	(37,156)	317,761	16,712
Contractual obligations, net	99,065	9,370	(20,696)	87,739	18,230
General obligation bonds and other tax supported debt total	1,628,322	278,969	(251,921)	1,655,370	132,943
Financed purchase obligations	10,406	-	(3,384)	7,022	3,468
Net debt	1,638,728	278,969	(255,305)	1,662,392	136,411
Other long-term obligations					
Accrued compensated absences	161,399	7,794	(3,714)	165,479	79,958
Claims payable	75,994	226,160	(228,949)	73,205	36,345
Net pension liability	2,323,414	849,911	(878,536)	2,294,789	-
Other postemployment benefits	1,943,724	242,109	(289,859)	1,895,974	44,095
Asset retirement obligations	518	225	-	743	-
Other liabilities	396,083	7,201	(105,518)	297,766	180,687
Governmental activities total	6,539,860	1,612,369	(1,761,881)	6,390,348	477,496
Total business-type activities					
General obligation bonds, net	14,941	142	(3,178)	11,905	1,104
Certificates of obligation, net	32,080	-	(2,191)	29,889	1,854
Contractual obligations, net	9,079	-	(3,050)	6,029	2,514
Other tax supported debt, net	2,791	-	(921)	1,870	965
General obligation bonds and other tax supported debt total	58,891	142	(9,340)	49,693	6,437
Commercial paper notes, net	176,300	339,660	(200,000)	315,960	-
Revenue bonds, net	5,734,034	502,101	(561,650)	5,674,485	170,610
Revenue notes from direct placements, net	291,281	18,000	(17,635)	291,646	18,540
Net debt	6,260,506	859,903	(788,625)	6,331,784	195,587
Other long-term obligations					
Accrued compensated absences	42,907	7,061	(3,184)	46,784	46,496
Claims payable	2,727	(995)	(1,440)	292	30
Net pension liability	1,636,176	354,305	(698,054)	1,292,427	-
Other postemployment benefits	1,410,994	179,743	(241,294)	1,349,443	31,385
Accrued landfill closure and postclosure costs	18,509	945	(1,699)	17,755	877
Asset retirement obligations	438,699	48,365	(42,901)	444,163	-
Other liabilities	236,386	8,049	(31,826)	212,609	158,463
Business-type activities total	10,046,904	1,457,376	(1,809,023)	9,695,257	432,838
Total liabilities (1)	$ 16,586,764	3,069,745	(3,570,904)	16,085,605	910,334

(1) This schedule excludes select short-term liabilities of $149,141 for governmental activities. For business-type activities, it excludes select short-term liablities of $366,587, and derivative instruments of $1,116.

9. DEBT AND NON-DEBT LIABILITIES, continued

a. Long-Term Liabilities, continued

Description	October 1, 2023	Increases	Decreases	September 30, 2024	Amounts Due Within One Year
Business-type activities:					
Electric activities					
Commercial paper notes, net	$ 76,900	191,060	-	267,960	-
Revenue bonds, net	2,109,962	-	(104,332)	2,005,630	88,022
Net debt	2,186,862	191,060	(104,332)	2,273,590	88,022
Other long-term obligations					
Accrued compensated absences	15,515	1,019	-	16,534	16,534
Claims payable	2,262	(1,094)	(1,168)	-	-
Net pension liability	585,163	117,292	(254,807)	447,648	-
Other postemployment benefits	397,869	45,275	(57,589)	385,555	8,967
Asset retirement obligations	437,367	47,830	(42,901)	442,296	-
Other liabilities	158,287	581	(9,045)	149,823	119,039
Electric activities total	3,783,325	401,963	(469,842)	3,715,446	232,562
Water and Wastewater activities					
General obligation bonds, net	971	19	(281)	709	70
Certificates of obligation bonds, net	282	-	(52)	230	32
Other tax supported debt, net	1,787	-	(590)	1,197	618
General obligation bonds and other tax supported debt total	3,040	19	(923)	2,136	720
Commercial paper notes, net	99,400	148,600	(200,000)	48,000	-
Revenue bonds, net	2,126,660	502,094	(409,605)	2,219,149	44,743
Revenue notes from direct placements, net	244,706	18,000	(10,670)	252,036	11,420
Net debt	2,473,806	668,713	(621,198)	2,521,321	56,883
Other long-term obligations					
Accrued compensated absences	8,109	1,200	-	9,309	9,285
Claims payable	465	99	(272)	292	30
Net pension liability	321,971	71,391	(133,287)	260,075	-
Other postemployment benefits	285,152	34,525	(42,519)	277,158	6,446
Asset retirement obligations	1,332	535	-	1,867	-
Other liabilities	19,774	4,650	(1,019)	23,405	17,809
Water and Wastewater activities total	3,110,609	781,113	(798,295)	3,093,427	90,453
Airport activities					
Revenue bonds, net	1,434,834	-	(39,683)	1,395,151	29,585
Revenue notes from direct placements, net	30,110	-	(4,730)	25,380	4,845
Net debt	1,464,944	-	(44,413)	1,420,531	34,430
Other long-term obligations					
Accrued compensated absences	3,484	769	(51)	4,202	4,049
Net pension liability	109,371	29,142	(46,598)	91,915	-
Other postemployment benefits	143,582	18,824	(27,397)	135,009	3,140
Other liabilities	9,041	2,439	(729)	10,751	9,160
Airport activities total	1,730,422	51,174	(119,188)	1,662,408	50,779
Nonmajor enterprise activities					
General obligation bonds, net	13,970	123	(2,897)	11,196	1,034
Certificates of obligation, net	31,798	-	(2,139)	29,659	1,822
Contractual obligations	9,079	-	(3,050)	6,029	2,514
Other tax supported debt, net	1,004	-	(331)	673	347
General obligation bonds and other tax supported debt total	55,851	123	(8,417)	47,557	5,717
Revenue bonds, net	62,578	7	(8,030)	54,555	8,260
Revenue notes from direct placements, net	16,465	-	(2,235)	14,230	2,275
Net debt	134,894	130	(18,682)	116,342	16,252
Other long-term obligations					
Accrued compensated absences	15,799	4,073	(3,133)	16,739	16,628
Net pension liability	619,671	136,480	(263,362)	492,789	-
Other postemployment benefits	584,391	69,508	(102,178)	551,721	12,832
Accrued landfill closure and postclosure costs	18,509	945	(1,699)	17,755	877
Other liabilities	49,284	379	(21,033)	28,630	12,455
Nonmajor enterprise activities total	$ 1,422,548	211,515	(410,087)	1,223,976	59,044

9. DEBT AND NON-DEBT LIABILITIES, continued

b. Governmental Activities Long-Term Liabilities

General Obligation Bonds – General obligation debt is collateralized by the full faith and credit of the City. The City intends to retire its general obligation debt, plus interest, from future ad valorem tax levies and is required by ordinance to create from such tax revenues a sinking fund sufficient to pay the current interest due thereon and each installment of principal as it becomes due. General obligation debt issued to finance capital assets of enterprise funds is reported as an obligation of these enterprise funds, although the funds are not obligated by the applicable bond indentures to repay any portion of principal and interest on outstanding general obligation debt. However, the City intends for the enterprise funds to meet the debt service requirements from program revenues.

The following table summarizes significant facts about general obligation bonds, certificates of obligation, contractual obligations, and assumed municipal utility district (MUD) bonds outstanding at September 30, 2024, including those reported in certain proprietary funds (in thousands):

Series	Fiscal Year	Original Amount Issue	Principal Outstanding	Aggregate Interest Requirements Outstanding	Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
NW Austin MUD - 2006	2006	$ 7,995	1,870	118 (1)(3)	4.25%	9/1/2025-2026
Mueller Contractual Obligation - 2006	2006	12,000	1,865	122 (1)(4)	4.00 - 5.00%	9/1/2025-2026
Public Improvement - 2009B	2009	78,460	33,610	5,128 (1)	5.31%	9/1/2025-2029
Mueller Contractual Obligation - 2009	2010	15,000	5,025	657 (1)(4)	4.00 - 4.25%	9/1/2025-2029
Public Improvement - 2012A	2013	74,280	19,765	4099 (1)	3.00 - 5.00%	9/1/2025-2032
Public Improvement - 2012B	2013	6,640	2,930	488 (1)	2.85 - 3.50%	9/1/2025-2032
Certificates of Obligation - 2012	2013	24,645	12,795	2,142 (1)	3.00 - 4.00%	9/1/2025-2037
Mueller Contractual Obligation - 2012	2013	16,735	9,775	1,765 (1)(4)	3.00 - 3.38%	9/1/2025-2032
Certificates of Obligation - 2013	2014	25,355	1,025	36 (1)	3.50%	9/1/2025
Public Improvement - 2014	2015	89,915	80,575	27,728 (1)	3.00 - 5.00%	9/1/2025-2034
Public Improvement - 2014	2015	10,000	8,470	2,267 (1)	3.25 - 4.02%	9/1/2025-2034
Certificates of Obligation - 2014	2015	35,490	21,960	6,569 (1)	5.00%	9/1/2025-2034
Certificates of Obligation - 2014	2015	9,600	5,705	1,296 (1)	3.25 - 3.92%	9/1/2025-2034
Mueller Contractual Obligation - 2014	2015	15,845	9,785	1,558 (1)(4)	3.00 - 5.00%	9/1/2025-2029
Public Improvement and Refunding - 2015	2016	236,905	129,655	21,777 (1)	2.95 - 5.00%	9/1/2025-2035
Public Improvement - 2015	2016	10,000	6,570	1,691 (1)	3.19 - 4.27%	9/1/2025-2035
Certificates of Obligation - 2015	2016	43,710	28,800	9,294 (1)	3.25 - 5.00%	9/1/2025-2035
Public Improvement and Refunding - 2016	2017	98,365	56,230	12,000 (1)	3.00 - 5.00%	9/1/2025-2036
Certificates of Obligation - 2016	2017	44,015	31,090	10,446 (1)	3.00 - 5.00%	9/1/2025-2036
Public Improvement - 2016	2017	12,000	7,945	1,614 (1)	2.20 - 3.16%	9/1/2025-2036
Certificates of Obligation - 2016	2017	8,700	5,760	1,168 (1)	2.20 - 3.16%	9/1/2025-2036
Public Improvement - 2017	2018	63,580	36,865	12,637 (1)	5.00%	9/1/2025-2037
Certificates of Obligation - 2017	2018	29,635	22,105	8,451 (1)	5.00%	9/1/2025-2037
Contractual Obligation - 2017	2018	5,075	395	10 (2)	5.00%	11/1/2024
Public Improvement - 2017	2018	25,000	19,170	4,763 (1)	2.63 - 3.48%	9/1/2025-2037
Public Improvement - 2018	2019	65,595	18,210	4,150 (1)	3.00 - 5.00%	9/1/2025-2038
Certificates of Obligation - 2018	2019	7,140	5,600	1,591 (1)	3.00 - 5.00%	9/1/2025-2038
Contractual Obligation - 2018	2019	21,215	5,210	227 (2)	4.00 - 5.00%	11/1/2024-2025
Public Improvement - 2018	2019	6,980	5,470	1,653 (1)	3.38 - 5.00%	9/1/2025-2038
Public Improvement and Refunding - 2019	2020	146,090	71,530	26,922 (1)	4.00 - 5.00%	9/1/2025-2039
Certificates of Obligation - 2019	2020	5,055	4,190	1,831 (1)	4.00 - 5.00%	9/1/2025-2039
Contractual Obligation - 2019	2020	25,780	10,305	785 (2)	5.00%	11/1/2024-2026
Public Improvement - 2019	2020	40,535	32,315	7,542 (1)	2.12 - 5.00%	9/1/2025-2039
Certificates of Obligation - 2019	2020	14,935	11,905	2,779 (1)	2.12 - 5.00%	9/1/2025-2039
Public Improvement and Refunding - 2020	2021	86,440	57,820	15,973 (1)	5.00%	9/1/2025-2040
Certificates of Obligation - 2020	2021	109,080	71,065	38,220 (1)	5.00%	9/1/2025-2040
Contractual Obligation - 2020	2021	23,205	12,145	1,232 (2)	5.00%	11/1/2024-2027
Public Improvement and Refunding - 2020	2021	49,410	32,340	4,667 (1)	0.89 - 4.00%	9/1/2025-2040
Public Improvement and Refunding - 2021	2022	153,685	109,715	37,460 (1)	4.00 - 5.00%	9/1/2025-2041
Certificates of Obligation - 2021	2022	35,670	32,060	13,283 (1)	4.00 - 5.00%	9/1/2025-2041
Contractual Obligation - 2021	2022	27,110	18,640	2,608 (2)	5.00%	11/1/2024-2028
Public Improvement and Refunding - 2021	2022	81,880	63,190	13,443 (1)	1.65 - 3.00%	9/1/2025-2041
Certificates of Obligation - 2021	2022	20,300	17,795	3,369 (1)	1.00 - 4.00%	9/1/2025-2041
Public Improvement and Refunding - 2022	2023	156,275	128,150	57,592 (1)	5.00%	9/1/2025-2042
Contractual Obligation - 2022	2023	9,300	7,475	1,170 (2)	5.00%	11/1/2024-2029
Public Improvement - 2022	2023	59,555	48,445	24,801 (1)	4.44 - 5.00%	9/1/2025-2042
Certificates of Obligation - 2022	2023	16,380	15,310	7,814 (1)	4.49 - 5.00%	9/1/2025-2042
Public Improvement - 2023	2024	221,950	200,035	98,295 (1)	5.00%	9/1/2025-2043
Contractual Obligation - 2023	2024	8,750	8,250	1,613 (2)	5.00%	11/1/2024-2030
Certificates of Obligation - 2023	2024	25,790	24,935	14,264 (1)	5.00%	9/1/2025-2043
			$ 1,571,845			

(1) Interest is paid semiannually on March 1 and September 1.
(2) Interest is paid semiannually on May 1 and November 1.
(3) Includes Austin Water principal of $1,197 and interest of $76 and Drainage fund principal of $673 and interest of $42.
(4) Included with contractual obligations are Mueller Local Government Corporation contract revenue bonds.

9. DEBT AND NON-DEBT LIABILITIES, continued

b. Governmental Activities Long-Term Liabilities, continued

In October 2023, the City issued $221,950,000 of Public Improvement and Refunding Bonds, Series 2023. The net proceeds of $170,500,000 (after issue costs, discounts, and premiums) from this issuances will be used as follows: streets and mobility ($140,000,000), water quality protection ($6,500,000), park improvements ($15,000,000), cultural arts facility improvements ($8,000,000), and public safety ($1,000,000). The net proceeds of the refund portion of $70,977,758 were used to refund $54,270,000 of Public Improvement Bonds, Series 2013 and $16,400,000 of Certificates of Obligation, Series 2013. Principal payments are due on September 1 of each year from 2024 to 2043. Interest is payable on March 1 and September 1 of each year, commencing March 1, 2024. Total interest requirements for these bonds, at a rate of 5.0%, are $108,189,771. An accounting gain of $665,843, which will be deferred and amortized, was recorded on this refunding.

In October 2023, the City issued $8,750,000 of Public Property Finance Contractual Obligation, Series 2023. The net proceeds of $9,315,000 (after issue costs, discounts, and premiums) from this issuance will be used for capital equipment. Principal payments are due on May 1 and November 1 of each year from 2024 to 2030. Interest is payable on May 1 and November 1 of each year, commencing May 1, 2024. Total interest requirements for these obligations, at a rate of 5.0%, are $1,857,396.

In October 2023, the City issued $25,790,000 of Certificates of Obligation, Series 2023. The new money net proceeds of $28,000,000 (after issue costs, discounts, and premiums) from this issuance will be used for a new Fire/EMS station and station improvements ($20,300,000) and street improvements/transportation projects ($7,700,000). Interest is payable March 1 and September 1 of each year from 2024 to 2043, commencing on March 1, 2024. Principal payments are due September 1 of each year from 2024 to 2043. Total interest requirements for this obligation, at a rate of 5.0%, are $15,413,554.

General obligation bonds authorized and unissued amounted to $1,649,345 at September 30, 2024. Bond ratings at September 30, 2024, were AAA (S&P Global Ratings), and AA+ (Fitch Ratings, Inc.). The City has elected to forego ratings by Moody's for GO issuances after 2022 due to a change in their methodology, but will continue to use Fitch and S&P Global Ratings.

c. Business-Type Activities Long-Term Liabilities

Utility Debt – The City has previously issued combined debt for Austin Energy and Austin Water. The City began issuing separate debt for electric and water and wastewater activities in 2000. The following paragraphs describe both combined and separate debt.

Combined Utility Systems Debt – General - Austin Energy and Austin Water comprise the combined utility systems, which issue combined utility systems revenue bonds to finance capital projects. Principal and interest on these bonds are payable solely from the combined net revenues of Austin Energy and Austin Water. Revenue bonds authorized and unissued amount to $1,492,642,660. Bond ratings at September 30, 2024, were Aa2 (Moody's Investors Service, Inc.), AA (S&P Global Ratings), and AA- (Fitch Ratings, Inc.).

Combined Utility Systems Debt – Revenue Bond Refunding Issues - The combined utility systems have refunded various issues of revenue bonds, notes, and certificates of obligation through refunding revenue bonds. Principal and interest on these refunding bonds are payable solely from the combined net revenues of Austin Energy and Austin Water. The subordinate lien bonds are subordinate to prior lien revenue bonds, which have been paid in full, and to subordinate lien revenue bonds outstanding at the time of issuance. Some of these bonds are callable prior to maturity at the option of the City. The term bonds are subject to a mandatory redemption prior to the maturity dates as defined in the respective official statements.

The net proceeds of each of the refunding bond issuances were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service. As a result, the refunded bonds are considered to be legally defeased and the liability for the refunded bonds has been removed from the financial statements. The accounting gains and losses due to the advance refunding of debt have been deferred and are being amortized over the life of the refunding bonds by the straight-line method. However, a gain or loss on refunded bonds is recognized when funds from current operations are used.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

Combined Utility Systems Debt – Bonds Issued and Outstanding - The following table shows the refunding revenue bonds outstanding at September 30, 2024 (in thousands):

Series	Fiscal Year	Original Amount Issued	Principal Outstanding	Aggregate Interest Requirements Outstanding	Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
1998 Refunding	1999	$ 139,965	$ 15,045	790 (1)	5.25%	5/15/2025

(1) Interest is paid semiannually on May 15 and November 15.

Combined Utility Systems Debt – Tax Exempt Commercial Paper Notes - The City is authorized by ordinance to issue commercial paper notes in an aggregate principal amount not to exceed $600,000,000 outstanding at any one time. Proceeds from the notes are used to provide interim financing for capital project costs for additions, improvements, and extensions to the City's electric system and the City's water and wastewater system and to refinance, renew, or refund maturing notes and other obligations of the systems. Note ratings at September 30, 2024, were P-1 (Moody's Investors Service, Inc.), A-1+ (S&P Global Ratings), and F1+ (Fitch Ratings, Inc.). The notes are in denominations of $100,000 or more and mature not more than 270 days from the date of issuance. Principal and interest on the notes are payable from the combined net revenues of Austin Energy and Austin Water.

At September 30, 2024, Austin Energy had tax exempt commercial paper notes of $230,900,000 outstanding and Austin Water had $48,000,000 of commercial paper notes outstanding with interest ranging from 3.3% to 3.6%, which are adjusted daily. Subsequent issues cannot exceed the maximum rate of 12%. The City intends to refinance maturing commercial paper notes by issuing additional commercial paper notes or by issuing long-term debt. The associated letter of credit agreements have the following terms (in thousands):

Commercial Paper Tax-Exempt Variable Rate Demand Notes

Note Series	Liquidity Provider	Commitment Fee Rate	Remarketing	Remarketing Fee Rate	Outstanding	Expiration
Various	J.P. Morgan Chase Bank NA	0.53%	J.P. Morgan Securities, LLC	0.05%	$ 278,900	06/18/2029

These notes are payable at maturity to the holder at a price equal to principal plus accrued interest. If the remarketing agent is unable to successfully remarket the notes, the notes will be purchased by the respective liquidity providers and become bank notes with principal to be paid in 12 equal, quarterly installments. Bank notes bear an interest rate based on the bank rate which is the lesser of the base rate plus any applicable excess interest or the maximum rate. In the event of a default, at the discretion of the bank and with written notice to the City, the outstanding amount of both principal and interest may become immediately due and payable.

Combined Utility Systems Debt – Taxable Commercial Paper Notes - The City is authorized by ordinance to issue taxable commercial paper notes (the "taxable notes") in an aggregate principal amount not to exceed $100,000,000 outstanding at any time. Proceeds from the taxable notes are used to provide interim financing for capital project costs for additions, improvements, and extensions to the City's electric system and the City's water and wastewater system and to refinance, renew, or refund maturing notes and other obligations of the systems. Note ratings at September 30, 2024, were P-1 (Moody's Investors Service, Inc.), A-1+ (S&P Global Ratings), and F1 (Fitch Ratings, Inc.).

The taxable notes are issued in denominations of $100,000 or more and mature not more than 270 days from the date of issuance. Principal and interest on the taxable notes are payable from the combined net revenues of Austin Energy and Austin Water.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

At September 30, 2024, Austin Energy had outstanding taxable commercial paper notes of $37,060,000 with interest rates ranging from 4.95% to 5.36%. The City intends to refinance maturing commercial paper notes by issuing long-term debt. The associated letter of credit agreement has the following terms (in thousands):

Note Series	Liquidity Provider	Commitment Fee Rate	Remarketing	Remarketing Fee Rate	Outstanding	Expiration
Various	J.P. Morgan Chase Bank NA	0.53%	J.P. Morgan Securities, LLC	0.05%	$ 37,060	06/18/2029

These taxable notes are payable at maturity to the holder at a price equal to the par value of the note. If the remarketing agent is unable to successfully remarket the notes, the notes will be purchased by the respective liquidity provider and become bank notes with principal due immediately. Bank notes bear an interest rate based on the bank rate which is the lesser of the base rate plus any applicable excess note interest or the maximum rate. In the event of a default, at the discretion of the bank and with written notice to the City, the outstanding amount of both principal and interest may become immediately due and payable.

The taxable notes are secured by a direct-pay Letter of Credit issued by J.P. Morgan Chase Bank NA, which permits draws for the payment of the Notes. Draws made under the Letter of Credit are immediately due and payable by the City from the resources more fully described in the ordinance. A 24-month term loan feature is provided by this agreement.

Electric Utility System Revenue Debt – General - The City is authorized by ordinance to issue electric utility system revenue obligations. Proceeds from these obligations are used only to fund electric capital projects or to refund debt issued to fund these capital projects. Principal and interest on these obligations are payable solely from the net revenues of Austin Energy. Bond ratings at September 30, 2024, were Aa3 (Moody's Investors Service, Inc.), AA- (S&P Global Ratings), and AA- (Fitch Ratings, Inc.).

Electric Utility System Revenue Debt - **Bonds Issued and Outstanding** - The following table summarizes all electric system refunding revenue bonds outstanding at September 30, 2024 (in thousands):

Series	Fiscal Year	Original Amount Issued	Principal Outstanding	Aggregate Interest Requirements Outstanding		Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
2008 Refunding	2008	$ 50,000	27,190	8,370	(1)	6.26%	11/15/2024-2032
2010B Refunding	2010	100,990	84,240	44,904	(1)	5.09 - 5.72%	11/15/2024-2040
2012A Refunding	2013	267,770	7,000	2,649	(1)	2.50 - 3.25%	11/15/2024-2040
2012B Refunding	2013	107,715	57,760	4,430	(1)	2.81 - 3.16%	11/15/2024-2027
2015A Refunding	2015	327,845	274,580	173,308	(1)	5.00%	11/15/2024-2045
2015B Refunding	2015	81,045	29,450	13,500	(1)	3.31 - 4.66%	11/15/2024-2037
2017 Refunding	2017	101,570	96,070	46,292	(1)	4.00 - 5.00%	11/15/2024-2038
2019A Refunding	2019	464,540	303,985	37,434	(1)	2.57 - 3.09%	11/15/2024-2031
2019B Refunding	2019	169,850	167,850	139,145	(1)	5.00%	11/15/2024-2049
2019C Refunding	2019	104,775	100,230	52,783	(1)	2.15 - 3.57%	11/15/2024-2049
2020A Refunding	2021	227,495	223,495	160,818	(1)	5.00%	11/15/2024-2050
2020B Refunding	2021	49,870	49,870	22,653	(1)	0.73 - 2.93%	11/15/2024-2050
2023 Refunding	2023	417,615	417,615	324,479	(1)	5.00 - 5.25%	11/15/2024-2053
			$ 1,839,335				

(1) Interest is paid semiannually on May 15 and November 15.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

Electric Utility System Revenue Debt - **Pledged Revenues** - The net revenue of Austin Energy was pledged to service the outstanding principal and interest payments for revenue debt outstanding. The table below represents the pledged amounts at September 30, 2024 (in thousands):

Gross Revenue (1)	Operating Expense (2) (3)	Net Revenue	Debt Service Requirement	Revenue Bond Coverage
$ 1,733,595	1,318,447	415,148	173,040	2.40

(1) Gross revenue includes revenues from operations and interest income.

(2) Excludes depreciation, amortization of excess consideration, other postemployment benefits and net pension liability accruals.

(3) Includes lease and IT subscriptions expenses.

Austin Energy obtained a credit facility with Wells Fargo Bank, NA for a Note Purchase Agreement and associated Letter of Credit for a maximum amount of $100 million. The agreement has an initial expiration of September 28, 2024 with a one-year automatic extension option. Austin Energy is providing financial security in the form of an irrevocable letter of credit delivered to Electric Reliability Council of Texas, Inc (ERCOT) as the beneficiary in compliance with ERCOT Nodal Protocols. Draws made under the Note Purchase agreement are payable by the City from the resources more fully described in the ordinance.

Water and Wastewater System Revenue Debt – General - The City is authorized by ordinance to issue Austin Water revenue obligations. Proceeds from these obligations are used only to fund water and wastewater capital projects or to refund debt issued to fund these capital projects. Principal and interest on these obligations are payable solely from the net revenues of Austin Water. Bond ratings at September 30, 2024, were Aa2 (Moody's Investors Service, Inc.), AA (S&P Global Ratings), and AA- (Fitch Ratings, Inc.).

Water and Wastewater System Revenue Debt -- Revenue Bond Refunding Issue - In June 2024, the City issued $454,190,000 of Water and Wastewater System Revenue Refunding and Improvement Bonds, Series 2024. The net proceeds of $501,614,064 (after issue costs, premium and discounts) from the issuance were used to refund $200,000,000 in tax-exempt commercial paper, $3,235,000 in separate lien revenue bonds, Series 2012, $27,540,000 in separate lien revenue bonds, Series 2013A, and $220,090,000 in separate lien revenue bonds, Series 2014. Principal payments are due November 15 of each year from 2025 to 2053. Interest is payable May 15 and November 15 of each year from 2024 to 2053. Total interest requirements for this obligation, at a rate of 5.0%, are $342,226,796. An economic gain of $24,565,994 was recognized on this transaction. The change in net cash flows that resulted from the refunding was a decrease of $28,769,145. An accounting gain of $11,445,010, which will be deferred and amortized, was recorded on this refunding.

Water and Wastewater System Revenue Debt -- Revenue Bond Issues - In November 2023, the City issued $18,000,000 of Water and Wastewater System Revenue Bonds, Series 2023A. This is a private placement structured through a memorandum with the Texas Water Development Board (TWDB). Project funds of $16,666,512 will be used to improve and extend the water and wastewater system. Principal payments are due November 15 of each year from 2024 to 2043. Interest payments are due May 15 and November 15 of each year from 2024 to 2043. Total interest requirements for the bonds are $6,651,729, with interest rates ranging from 2.64% to 3.60%.

Water and Wastewater System Revenue Debt -- **Revenue Bond In-Substance Defeasance** - In December 2023, the City defeased $2,360,000 of separate lien revenue refunding bonds, Series 2012, $14,975,000 of separate lien revenue refunding bonds, Series 2013A, $14,560,000 of separate lien revenue refunding bonds, Series 2014, $21,205,000 of separate lien revenue refunding bonds, Series 2015A, $1,680,000 of separate lien revenue refunding bonds, Series 2016, and $4,000,000 of separate lien revenue refunding bonds, Series 2017 with a $2,370,096 cash payment for the 2012 Series and a $57,478,990 cash payment for the remaining series. The funds were deposited in irrevocable escrow accounts to provide for the future debt service payments on the defeased bonds. The City is legally released from the obligation for the defeased debt. An accounting loss of $305,734 was recorded and recognized in the current period on the defeasance.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

Water and Wastewater System Revenue Debt – Bonds Issued and Outstanding - The following table summarizes all water and wastewater system original and refunding revenue bonds outstanding at September 30, 2024 (in thousands):

Series	Fiscal Year	Original Amount Issued	Principal Outstanding	Aggregate Interest Requirements Outstanding	Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
2010	2010	$ 31,815	19,085	- (2)	0.00%	11/15/2024-2041
2010B Refunding	2011	100,970	75,630	42,589 (1)	5.05 - 6.02%	11/15/2024-2040
2015A Refunding	2015	249,145	127,960	38,055 (1)	2.85 - 5.00%	11/15/2024-2036
2016 Refunding	2016	247,770	239,770	136,850 (1)	5.00%	11/15/2024-2045
2016A	2017	20,430	13,870	1,768 (1)	1.01 - 2.12%	11/15/2024-2036
2017 Refunding	2017	311,100	253,475	121,125 (1)	4.22 - 5.00%	11/15/2024-2046
2017A	2018	45,175	32,855	4,899 (1)	1.10 - 2.29%	11/15/2024-2037
2018	2019	3,000	2,350	434 (1)	1.58 - 2.61%	11/15/2024-2038
2019	2020	6,200	5,070	690 (1)	0.89 - 1.94%	11/15/2024-2039
2020A	2020	11,200	9,720	409 (1)	0.00 - 0.50%	11/15/2024-2049
2020B	2020	3,800	3,300	264 (1)	0.00 - 0.80%	11/15/2024-2049
2020C Refunding	2021	203,505	201,030	159,009 (1)	5.00%	11/15/2024-2050
2020D	2021	16,995	14,580	1,587 (1)	0.19 - 1.55%	11/15/2024-2040
2021A	2021	10,400	9,420	- (2)	0.00%	11/15/2024-2050
2021B	2021	9,400	8,520	17 (1)	0.00 - 0.06%	11/15/2024-2050
2021 Refunding	2022	216,380	216,380	115,468 (1)	4.00 - 5.00%	11/15/2024-2051
2021C	2022	18,000	16,315	2,355 (1)	0.27 - 1.85%	11/15/2024-2041
2021D	2022	23,100	21,560	228 (1)	0.00 - 0.19%	11/15/2024-2051
2021E	2022	30,000	28,005	554 (1)	0.00 - 0.29%	11/15/2024-2051
2022 Refunding	2023	295,840	282,115	163,471 (1)	5.00%	11/15/2024-2052
2022A	2023	18,000	17,275	5,754 (1)	2.43 - 3.60%	11/15/2024-2042
2022B	2023	24,630	24,020	9,280 (1)	1.52 - 2.61%	11/15/2024-2052
2022C	2023	8,300	8,090	2,980 (1)	1.42 - 2.51%	11/15/2024-2052
2023 Refunding	2023	143,770	143,770	84,671 (1)	5.00%	11/15/2028-2043
2023A	2024	18,000	18,000	6,376 (1)	2.64 - 3.6%	11/15/2024-2043
2024 Refunding	2024	454,190	454,190	342,229 (1)	5.00%	11/15/2025-2053
			$ 2,246,355			

(1) Interest is paid semiannually on May 15 and November 15.

(2) Zero interest bond placed with Texas Water Development Board.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

Water and Wastewater System Revenue Debt - Pledged Revenues – The net revenue of Austin Water was pledged to service the outstanding principal and interest payments for revenue debt outstanding. The table below represents the pledged amounts at September 30, 2024 (in thousands):

Gross Revenue (1)	Operating Expense (2) (3)	Net Revenue	Debt Service Requirement	Revenue Bond Coverage (4)
$ 664,657	376,152	288,505	154,410	1.87

(1) Gross revenue includes revenues from operations and interest income.
(2) Excludes depreciation, other postemployment benefits and net pension liability accruals.
(3) Includes lease and IT subscriptions expenses.
(4) The coverage calculation presented considers all Water and Wastewater debt service obligations, regardless of type or designation. This methodology closely approximates but does not follow exactly the coverage calculation required by the master ordinance.

Airport System Revenue Debt – General - The City's Airport issues airport system revenue bonds to fund Airport capital projects. Principal and interest on these bonds are payable solely from the net revenues of the Airport fund. Revenue bonds authorized and unissued amount to $735,795,000. Bond ratings at September 30, 2024, for the revenue bonds were A1 (Moody's Investors Service, Inc.) and A+ (S&P Global Ratings).

Airport System Revenue Debt - Bonds Issued and Outstanding – The following table summarizes all airport system original and refunding revenue bonds outstanding at September 30, 2024 (in thousands):

Series	Fiscal Year	Original Amount Issued	Principal Outstanding	Aggregate Interest Requirements Outstanding	Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
2013 Revenue	2013	$ 60,000	25,380	1,395 (1)	2.25%	11/15/2024-2028 (2)
2014 Revenue	2015	244,495	244,495	158,225 (1)	5.00%	11/15/2026-2044
2017A Revenue	2017	185,300	185,300	132,105 (1)	5.00%	11/15/2026-2046
2017B Revenue	2017	129,665	129,665	92,440 (1)	5.00%	11/15/2026-2046
2019 Revenue	2019	151,720	50,400	2,547 (1)	5.00%	11/15/2024-2025
2019A Revenue	2019	16,975	16,975	21,643 (1)	5.00%	11/15/2049
2019B Revenue	2019	248,170	239,030	179,687 (1)	5.00%	11/15/2024-2048
2022 Revenue	2022	416,060	416,060	377,504 (1)	5.00 - 5.25%	11/15/2025-2052
			$ 1,307,305			

(1) Interest is paid semiannually on May 15 and November 15.
(2) Series matures on May 15 of the final year.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

Airport System Revenue Debt - Pledged Revenues – The net revenue of the Airport fund was pledged to service the outstanding principal and interest payments for revenue debt outstanding (including revenue bonds and revenue notes). The table below represents the pledged amounts at September 30, 2024 (in thousands):

Gross Revenue (1) (5)	Other Available Funds (2)	Operating Expense (3) (4)	Net Revenue and Other Available Funds	Debt Service Requirement (5)	Revenue Bond Coverage
$ 370,273	15,180	177,172	208,281	60,720	3.43

(1) Gross revenue includes revenues from operations and interest income.
(2) Pursuant to the bond ordinance, in addition to gross revenue, the Airport is authorized to use "other available funds" in the calculation of revenue bond coverage not to exceed 25% of the debt service requirements.
(3) Excludes depreciation, other postemployment benefits and net pension liability accruals.
(4) Includes lease and IT subscriptions expenses.
(5) Excludes debt service amounts paid with passenger facility charge revenues and restricted bond proceeds applied to current interest payments.

Nonmajor Enterprise Fund Debt:

Convention Center Revenue Debt - General – The City's Convention Center fund issues convention center revenue bonds and hotel occupancy tax revenue bonds to fund Convention Center fund capital projects. Principal and interest on these bonds are payable solely from pledged hotel occupancy tax revenues and the special motor vehicle rental tax revenues. Revenue bonds authorized and unissued amount to $760,000. Bond ratings at September 30, 2024, for the revenue bonds were Aa3 (Moody's Investors Service, Inc.), and AA (S&P Global Ratings).

Convention Center Revenue Debt - Bonds Issued and Outstanding – The following table summarizes all Convention Center refunding revenue bonds outstanding at September 30, 2024 (in thousands):

Series	Fiscal Year	Original Amount Issued	Principal Outstanding	Aggregate Interest Requirements Outstanding		Interest Rates of Debt Outstanding	Maturity Dates of Serial Debt
2008AB Refunding	2008	$ 125,280	45,290	4,075	(2)	1.90 - 4.91%	11/15/2024-2029
2012 Refunding	2012	20,185	9,145	1,305	(1)	3.63 - 5.00%	11/15/2024-2029
2016 Refunding	2017	29,080	14,230	813	(1)	1.88%	11/15/2024-2029
			$ 68,665				

(1) Interest is paid semiannually on May 15 and November 15.
(2) Interest is paid monthly and is based on a variable rate. Aggregate interest requirement is calculated utilizing the rate of 3.25% in effect at the end of the fiscal year.

9. DEBT AND NON-DEBT LIABILITIES, continued

c. Business-Type Activities Long-Term Liabilities, continued

The Series 2008 A and B refunding bonds are variable rate demand bonds. The associated letter of credit agreements have the following terms (in thousands):

Bond Sub-Series	Liquidity Provider	Commitment Fee Rate	Remarketing Agent	Remarketing Fee Rate	Outstanding	Expiration
2008-A	Sumitomo Mitsui Banking Corporation	0.57%	Raymond James	0.06%	$ 22,645	11/15/2029
2008-B	Sumitomo Mitsui Banking Corporation	0.57%	BofA Securities, Inc.	0.05%	22,645	11/15/2029
					$ 45,290	

These bonds are subject to purchase on the demand of the holder at a price equal to principal plus accrued interest with proper notice and delivery to the corresponding remarketing agent. If the remarketing agent is unable to successfully remarket the bonds or if the agreement expires with no new agreement in place, the bonds will be purchased by the respective liquidity provider and become bank bonds with principal to be paid in equal semiannual installments over a 5-year amortization period beginning six months from the triggering repayment event. Bank bonds bear an interest rate based on the bank rate which is the lesser of the base rate plus any applicable excess interest or the maximum rate. The remarketing agent takes the variable debt to auction on a weekly basis; the winning bid determines the weekly rate paid. The City currently has an irrevocable Letter of Credit Reimbursement Agreement, which has provisions within the agreement that, in the event of a default, the bank has the ability to declare the principal and accrued interest immediately due and payable.

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements

Fiscal Year Ended September 30	Governmental Activities (in thousands)					
	General Obligation Bonds		Certificates of Obligation		Contractual Obligations	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 98,001	51,113	16,712	12,566	18,230	3,705
2026	98,816	46,449	16,452	11,808	17,755	2,853
2027	100,456	41,873	13,055	11,057	14,465	2,031
2028	96,976	37,790	13,626	10,506	11,965	1,368
2029	80,046	33,360	14,218	9,924	11,186	773
2030-2034	373,842	115,797	100,346	38,436	9,515	579
2035-2039	213,220	47,859	85,168	16,035	-	-
2040-2044	97,320	9,672	23,992	1,855	-	-
Total debt service requirements	1,158,677	383,913	283,569	112,187	83,116	11,309
Less: Unamortized bond discounts	(197)	-	(112)	-	(86)	-
Add: Unamortized bond premiums	91,390	-	34,304	-	4,709	-
Net debt	1,249,870	383,913	317,761	112,187	87,739	11,309

Fiscal Year Ended September 30	Financed Purchase Obligations		Total Governmental Debt Service Requirements		
	Principal	Interest	Principal	Interest	Total
2025	3,468	175	136,411	67,559	203,970
2026	3,554	89	136,577	61,199	197,776
2027	-	-	127,976	54,961	182,937
2028	-	-	122,567	49,664	172,231
2029	-	-	105,450	44,057	149,507
2030-2034	-	-	483,703	154,812	638,515
2035-2039	-	-	298,388	63,894	362,282
2040-2044	-	-	121,312	11,527	132,839
Total debt service requirements	7,022	264	1,532,384	507,673	2,040,057
Less: Unamortized bond discounts	-	-	(395)	-	(395)
Add: Unamortized bond premiums	-	-	130,403	-	130,403
Net debt	$ 7,022	264	1,662,392	507,673	2,170,065

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Fiscal Year Ended September 30	General Obligation Bonds		Business-type Activities (in thousands) Certificates of Obligation		Contractual Obligations	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 1,104	513	1,854	1,383	2,514	246
2026	1,204	459	1,908	1,305	1,830	132
2027	1,269	398	2,006	1,214	1,075	52
2028	1,349	335	2,109	1,113	335	8
2029	1,444	268	2,222	1,009	-	-
2030-2034	2,613	594	12,761	3,299	-	-
2035-2039	1,345	209	3,858	868	-	-
2040-2044	-	-	1,813	175	-	-
Total debt service requirements	10,328	2,776	28,531	10,366	5,754	438
Less: Unamortized bond discounts	-	-	(3)	-	-	-
Add: Unamortized bond premiums	1,577	-	1,361	-	275	-
Net debt	11,905	2,776	29,889	10,366	6,029	438

Fiscal Year Ended September 30	Other Tax Supported Debt		Commercial Paper Notes (1)		Revenue Bonds (2)	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	965	79	315,960	1,310	170,610	241,830
2026	905	39	-	-	196,815	235,697
2027	-	-	-	-	232,975	226,421
2028	-	-	-	-	234,805	216,482
2029	-	-	-	-	254,760	205,661
2030-2034	-	-	-	-	1,040,945	869,929
2035-2039	-	-	-	-	1,024,309	627,601
2040-2044	-	-	-	-	967,605	379,655
2045-2049	-	-	-	-	696,705	165,713
2050-2054	-	-	-	-	365,530	35,563
Total debt service requirements	1,870	118	315,960	1,310	5,185,059	3,204,552
Less: Unamortized bond discounts	-	-	-		(1,385)	-
Add: Unamortized bond premiums	-	-	-		490,811	-
Net debt	$ 1,870	118	315,960	1,310	5,674,485	3,204,552

(1) The City intends to refinance maturing commercial paper notes by issuing additional commercial paper notes or by issuing long-term debt.

(2) A portion of these bonds are variable rate bonds with rates ranging from 1.90% - 4.91%.

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Fiscal Year Ended September 30	Business-type Activities, continued (in thousands)				
	Revenue Notes from Direct Placements		Total Business-Type Activities Debt Service Requirements		
	Principal	Interest	Principal	Interest	Total
2025	$ 18,540	3,874	511,547	249,235	760,782
2026	18,760	3,623	221,422	241,255	462,677
2027	19,035	3,367	256,360	231,452	487,812
2028	24,620	3,099	263,218	221,037	484,255
2029	14,225	2,760	272,651	209,698	482,349
2030-2034	63,500	11,377	1,119,819	885,199	2,005,018
2035-2039	59,966	6,927	1,089,478	635,605	1,725,083
2040-2044	38,690	3,124	1,008,108	382,954	1,391,062
2045-2049	21,250	1,327	717,955	167,040	884,995
2050-2054	13,060	326	378,590	35,889	414,479
Total debt service requirements	291,646	39,804	5,839,148	3,259,364	9,098,512
Less: Unamortized bond discounts	-	-	(1,388)	-	(1,388)
Add: Unamortized bond premiums	-	-	494,024	-	494,024
Net debt	$ 291,646	39,804	6,331,784	3,259,364	9,591,148

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Fiscal Year Ended September 30	Business-type Activities: Austin Energy (in thousands) Commercial Paper Notes (1) Principal	Commercial Paper Notes (1) Interest	Revenue Bonds Principal	Revenue Bonds Interest
2025	$ 267,960	1,205	88,022	80,972
2026	-	-	82,065	77,487
2027	-	-	99,480	74,162
2028	-	-	97,075	70,525
2029	-	-	100,550	66,616
2030-2034	-	-	405,410	275,143
2035-2039	-	-	332,700	195,871
2040-2044	-	-	276,095	123,063
2045-2049	-	-	250,660	55,956
2050-2054	-	-	118,445	11,556
Total debt service requirements	267,960	1,205	1,850,502	1,031,351
Less: Unamortized bond discounts	-	-	(94)	-
Add: Unamortized bond premiums	-	-	155,222	-
Net debt	267,960	1,205	2,005,630	1,031,351

Fiscal Year Ended September 30	Total Austin Energy Debt Service Requirements Principal	Interest	Total
2025	355,982	82,177	438,159
2026	82,065	77,487	159,552
2027	99,480	74,162	173,642
2028	97,075	70,525	167,600
2029	100,550	66,616	167,166
2030-2034	405,410	275,143	680,553
2035-2039	332,700	195,871	528,571
2040-2044	276,095	123,063	399,158
2045-2049	250,660	55,956	306,616
2050-2054	118,445	11,556	130,001
Total debt service requirements	2,118,462	1,032,556	3,151,018
Less: Unamortized bond discounts	(94)	-	(94)
Add: Unamortized bond premiums	155,222	-	155,222
Net debt	$ 2,273,590	1,032,556	3,306,146

(1) The City intends to refinance maturing commercial paper notes by issuing additional commercial paper notes by issuing long-term debt.

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Business-type Activities: Austin Water
(in thousands)

Fiscal Year Ended September 30	General Obligation Bonds		Certificates of Obligation		Other Tax Supported Debt		Commercial Paper Notes (1)	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 70	30	32	7	618	51	48,000	105
2026	77	27	27	6	579	25	-	-
2027	81	23	28	5	-	-	-	-
2028	82	19	28	4	-	-	-	-
2029	92	15	29	3	-	-	-	-
2030-2034	206	16	86	5	-	-	-	-
2035-2039	-	-	-	-	-	-	-	-
2040-2044	-	-	-	-	-	-	-	-
2045-2049	-	-	-	-	-	-	-	-
2050-2054	-	-	-	-	-	-	-	-
Total debt service requirements	608	130	230	30	1,197	76	48,000	105
Less: Unamortized bond discounts	-	-	(1)	-	-	-	-	-
Add: Unamortized bond premiums	101	-	1	-	-	-	-	-
Net debt	709	130	230	30	1,197	76	48,000	105

Fiscal Year Ended September 30	Revenue Bonds		Revenue Notes from Direct Placements		Total Austin Water Debt Service Requirements		
	Principal	Interest	Principal	Interest	Principal	Interest	Total
2025	44,743	95,809	11,420	3,110	104,883	99,112	203,995
2026	68,295	95,145	11,495	3,015	80,473	98,218	178,691
2027	95,030	91,196	11,620	2,914	106,759	94,138	200,897
2028	97,430	86,734	11,705	2,806	109,245	89,563	198,808
2029	111,990	81,751	11,795	2,691	123,906	84,460	208,366
2030-2034	435,880	337,163	61,035	11,354	497,207	348,538	845,745
2035-2039	448,834	227,988	59,966	6,927	508,800	234,915	743,715
2040-2044	380,835	121,695	38,690	3,124	419,525	124,819	544,344
2045-2049	185,410	52,632	21,250	1,327	206,660	53,959	260,619
2050-2054	129,750	13,559	13,060	326	142,810	13,885	156,695
Total debt service requirements	1,998,197	1,203,672	252,036	37,594	2,300,268	1,241,607	3,541,875
Less: Unamortized bond discounts	(1,197)	-	-	-	(1,198)	-	(1,198)
Add: Unamortized bond premiums	222,149	-	-	-	222,251	-	222,251
Net debt	$ 2,219,149	1,203,672	252,036	37,594	2,521,321	1,241,607	3,762,928

(1) The City intends to refinance maturing commercial paper notes by issuing additional commercial paper notes or by issuing long-term debt.

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Fiscal Year Ended September 30	Business-type Activities: Airport (in thousands)			
	Revenue Bonds		Revenue Notes from Direct Placements	
	Principal	Interest	Principal	Interest
2025	$ 29,585	63,365	4,845	517
2026	37,875	61,679	4,950	406
2027	29,585	59,991	5,060	294
2028	31,080	58,474	10,525	179
2029	32,655	56,882	-	-
2030-2034	189,725	257,547	-	-
2035-2039	242,775	203,742	-	-
2040-2044	310,675	134,897	-	-
2045-2049	260,635	57,125	-	-
2050-2054	117,335	10,448	-	-
Total debt service requirements	1,281,925	964,150	25,380	1,396
Less: Unamortized bond discounts	(78)	-	-	-
Add: Unamortized bond premiums	113,304	-	-	-
Net debt	1,395,151	964,150	25,380	1,396

Fiscal Year Ended September 30	Total Airport Debt Service Requirements		
	Principal	Interest	Total
2025	34,430	63,882	98,312
2026	42,825	62,085	104,910
2027	34,645	60,285	94,930
2028	41,605	58,653	100,258
2029	32,655	56,882	89,537
2030-2034	189,725	257,547	447,272
2035-2039	242,775	203,742	446,517
2040-2044	310,675	134,897	445,572
2045-2049	260,635	57,125	317,760
2050-2054	117,335	10,448	127,783
Total debt service requirements	1,307,305	965,546	2,272,851
Less: Unamortized bond discounts	(78)	-	(78)
Add: Unamortized bond premiums	113,304	-	113,304
Net debt	$ 1,420,531	965,546	2,386,077

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

Fiscal Year Ended September 30	Business-type Activities: Nonmajor Enterprise (in thousands)							
	General Obligation Bonds		Certificates of Obligation		Contractual Obligations		Other Tax Supported Debt	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 1,034	483	1,822	1,376	2,514	246	347	28
2026	1,127	432	1,881	1,299	1,830	132	326	14
2027	1,188	375	1,978	1,209	1,075	52	-	-
2028	1,267	316	2,081	1,109	335	8	-	-
2029	1,352	253	2,193	1,006	-	-	-	-
2030-2034	2,407	578	12,675	3,294	-	-	-	-
2035-2039	1,345	209	3,858	868	-	-	-	-
2040-2044	-	-	1,813	175	-	-	-	-
Total debt service requirements	9,720	2,646	28,301	10,336	5,754	438	673	42
Less: Unamortized bond discounts	-	-	(2)	-	-	-	-	-
Add: Unamortized bond premiums	1,476	-	1,360	-	275	-	-	-
Net debt	11,196	2,646	29,659	10,336	6,029	438	673	42

Fiscal Year Ended September 30	Revenue Bonds (1)		Revenue Notes from Direct Placements		Total Nonmajor Enterprise Debt Service Requirements		
	Principal	Interest	Principal	Interest	Principal	Interest	Total
2025	8,260	1,684	2,275	247	16,252	4,064	20,316
2026	8,580	1,386	2,315	202	16,059	3,465	19,524
2027	8,880	1,072	2,355	159	15,476	2,867	18,343
2028	9,220	749	2,390	114	15,293	2,296	17,589
2029	9,565	412	2,430	69	15,540	1,740	17,280
2030-2034	9,930	76	2,465	23	27,477	3,971	31,448
2035-2039	-	-	-	-	5,203	1,077	6,280
2040-2044	-	-	-	-	1,813	175	1,988
Total debt service requirements	54,435	5,379	14,230	814	113,113	19,655	132,768
Less: Unamortized bond discounts	(16)	-	-	-	(18)	-	(18)
Add: Unamortized bond premiums	136	-	-	-	3,247	-	3,247
Net debt	$ 54,555	5,379	14,230	814	116,342	19,655	135,997

(1) A portion of these bonds are variable rate bonds with rates ranging from 1.90% - 4.91%.

Over time, the City has issued refunding bonds to advance refund certain public improvement bonds, certificates of obligation, and enterprise revenue bonds. The proceeds of the sale of the refunding bonds were deposited with an escrow agent in an amount necessary to accomplish the discharge and final payment of the refunded obligations. These funds are held by the escrow agent in an escrow fund and used to purchase direct obligations of the United States of America to be held in the escrow fund. The escrow fund is irrevocably pledged to the payment of the principal and interest on the refunded obligations.

9. DEBT AND NON-DEBT LIABILITIES, continued

d. Debt Service Requirements, continued

On September 30, 2024, defeased bonds remaining unredeemed or unmatured are provided below (in thousands):

Refunded Bonds	Escrow Maturity Dates	Balance (1)
General Obligation		
Public Improvement Bonds, Series 2020	9/1/2025 - 9/1/2029	$ 325
Austin Water		
Series 2015A	11/15/2024 - 11/15/2025	15,825
Series 2016	11/15/2025	1,680
Series 2017	11/15/2025	4,000
Series 2020C	11/15/2024 - 11/15/2025	1,950
		$ 23,780

(1) The balances shown have been escrowed to their respective call dates.

10. RETIREMENT PLANS

a. General Information

Plan Description – The City participates in funding three contributory, defined benefit retirement plans: the City of Austin Employees' Retirement and Pension Plan (City Employees), the City of Austin Police Officers' Retirement and Pension Plan (Police Officers), and the Fire Fighters' Relief and Retirement Plan of Austin, Texas (Fire Fighters). An Independent Board of Trustees administers each plan. These plans are City-wide single employer funded plans each with a fiscal year end of December 31.

All three plans were created by state law and can be found in Vernon's Texas Civil Statutes as follows:

City Employees' Plan	Article 6243n
Police Officers' Plan	Article 6243n-1
Fire Fighters' Plan	Article 6243e.1

State law governs the three pension systems including benefit and contribution provisions. Amendments may be made by the Legislature of the State of Texas. During fiscal year 2023, the Legislature passed, and the Governor signed Senate Bill 1444 (SB 1444) that enacted substantial reforms to the City Employees' plan. SB 1444, effective January 1, 2024, is intended to place the fund on an actuarially sound path and to reduce the project funding period to 30 years. The most significant legislative changes include: implementing a more flexible actuarially determined employer contribution rate which will be updated on an annual basis; establishing an additional City contribution to the system to cover the unfunded legacy liability over a 30-year period; increasing the employee contribution rate from 8% to 10% over a two-year period; converting one of the four elected active member retirement board positions to a City of Austin appointed position; and removing the authority of the retirement system board to unilaterally approve cost-of living adjustments or to change member benefits. No other changes were made to employee benefits and any future benefit changes require changes to the law.

Plan Financial Statements – The most recently available financial statements of the pension funds are for the year ended December 31, 2023. Stand-alone financial reports that include financial statements and supplementary information for each plan are publicly available at the locations and internet addresses shown below.

Plan	Address	Telephone
City of Austin Employees' Retirement and Pension Fund	4700 Mueller Blvd, Suite 100 Austin, TX 78723 **www.coaers.org**	(512)458-2551
City of Austin Police Officers' Retirement and Pension Fund	2520 S. IH 35, Ste. 100 Austin, Texas 78704 **www.ausprs.org**	(512)416-7672
Fire Fighters' Relief and Retirement Fund of Austin, Texas	4101 Parkstone Heights Dr., Ste. 270 Austin, Texas 78746 **www.afrs.org**	(512)454-9567

10. RETIREMENT PLANS, continued

a. General Information, continued

Classes of Employees Covered – The three pension plans cover substantially all full-time employees. The City Employees' Plan covers all regular, full-time employees working 30 hours or more except for civil service police officers and fire fighters. Membership in this fund is comprised of two tiers. Group A includes all employees hired before January 1, 2012. Group B includes all employees hired on or after this date. The Police Officers' Plan covers all commissioned law enforcement officers and cadets upon enrollment in the Austin Police Academy. Effective January 1, 2022, membership in this fund is comprised of two tiers. Group A includes all Police Officers hired before the effective date, and Group B includes those hired on or after that date. The Fire Fighters' Plan covers all commissioned civil service and Texas state-certified fire fighters with at least six months of service employed by the Austin Fire Department.

Benefits Provided – Each plan provides service retirement, death, and disability benefits as shown in the following chart. For the City Employees' Plan, vesting occurs after 5 years of creditable service. For the other two systems, vesting occurs after 10 years of creditable service. For all three systems, creditable service includes employment at the City plus purchases of certain types of service where applicable. Withdrawals from the systems include actual contributions plus interest at varying rates depending on the system. This applies to both non-vested employees who leave the City as well as vested employees who leave the City and wish to withdraw their contributions. In addition, each plan offers various Deferred Retirement Option Programs (DROP). These are not included in the discussion of benefits provided.

10. RETIREMENT PLANS, continued

a. General Information, continued

	City Employees	Police Officers	Fire Fighters
Eligibility	Group A members qualify for retirement benefits at age 62 with 5 years of creditable service; age 55 with 20 years creditable service; or any age with 23 years creditable service. No reduced benefits are available. Group B members qualify for normal retirement benefits at age 65 with 5 years creditable service or at age 62 with 30 years creditable service. Reduced benefits are available at age 55 with 10 years of creditable service.	Group A members are eligible for retirement benefits at any age with 23 years creditable service or at age 55 with 20 years creditable service (both excluding pre-membership military service). Group B members are eligible for retirement benefits at age 50 with 25 years creditable service (excluding pre-membership military service.) Any member is eligible for retirement at age 62 and any number of years of creditable service.	Members are eligible for normal retirement benefits upon the earlier of age 50 with 10 years of service or 25 years of service regardless of age. Members are eligible for early retirement at 45 with 10 years of service or with 20 years of service regardless of age.
Calculation	Average of 36 highest months of base pay multiplied by years and months of creditable service multiplied by 3% for Group A and 2.5% for Group B.	For Group A, the average of 36 highest months of base salary plus longevity pay multiplied by years and months of service multiplied by 3.2%. For Group B, 60 months and 2.5% are substituted for 36 months and 3.2%, respectively.	Average of 36 highest months of base salary plus longevity pay multiplied by years of service multiplied by 3.3% with a $2,000 monthly minimum.
Death Benefits	Retiree or active member eligible for retirement, $10,000 lump sum and continuation of benefits to beneficiary if this option was selected. If not eligible for retirement, refund of accumulated deposits plus death benefit from COAERS equal to those deposits excluding purchases of time.	For retirees and members eligible for retirement, $10,000 lump sum and the member's accrued benefit as of the date of death based on annuity selected. Non-vested members receive the greater of $10,000 or twice the amount of the member's accumulated contributions.	Surviving spouse receives 75% of retiree benefits based on the greater of 20 years or years of service at time of death. If surviving spouse exists, each dependent receives 15% of the payment paid to the surviving spouse. If no surviving spouse exists, dependents split equally the amount that would have been paid to surviving spouse.
Disability Benefits	After approved for disability benefits, active members may choose from several different disability retirement options. Must have 5 years of service if disability is not job related.	After approved for disability benefits, if disability is the result of employment duties, benefit is based on the greater of 20 years for Group A and 25 years for Group B or normal retirement calculation. Must have 10 years of service if disability is not job related and calculation is based on actual years of service.	For the first 30 months, eligible for retiree benefits based on the greater of service at time of disability or 20 years. After 30 months, continuance of annuity may be reevaluated.
Cost of Living Adjustments (COLA)	The plan does not require automatic COLAs. Such increases must be deemed sustainable by the actuary and approved by the City Council and Board of Trustees of the fund. The most recent COLA went into effect in 2002.	The most recent COLA went into effect in 2007. Effective September 1, 2021, State law no longer allows the board to approve COLAs. Any such future adjustments require legislative approval.	The plan does not require automatic COLAs. Such increases must be approved by the Board of Trustees and the actuary of the fund. The most recent COLA went into effect for 2023.

10. RETIREMENT PLANS, continued

a. General Information, continued

Employees Covered by Benefit Terms – Membership in the plans as of December 31, 2023, is as follows:

	City Employees	Police Officers	Fire Fighters
Inactive employees or beneficiaries:			
Currently receiving benefits	7,802	1,371	995
Entitled to but not yet receving benefits	1,585	72	36
Nonvested terminated due refunds	2,695	84	-
Active employees	11,197	1,551	1,246
Total	23,279	3,078	2,277

Contributions – For all three systems, minimum contributions are determined by the enabling legislation cited above. In certain cases, the City may contribute at a level greater than that stated in the law. While the contribution requirements for Fire Fighters are not actuarially determined, state law requires that a qualified actuary approve each plan of benefits adopted.

	City Employees	Police Officers	Fire Fighters
Employee contribution (percent of earnings)	9% (1)	15% (3)	18.7%
City contribution (percent of earnings)	8.68% (2)	9.59% (4)	22.05%
City contributions year ended September 30, 2024 (in thousands)	$182,272	55,683	25,798

(1) A rate of 9% was effective January 1, 2024 and will increase to 10% in 2025. Prior to that change, the rate was 8%.
(2) An ADC of 8.68% was effective January 1, 2024. Prior to that change the rate was 19%. The City also contributes according to a fixed payment plan established to eliminate the legacy unfunded liability existing as of December 31, 2023 over a 30-year period. For calendar year 2024 this amount is $3,803,699 per pay period.
(3) A rate of 15% was effective January 1, 2022 subject to a possible increase of up to 2% of pay (17% of pay total) if the Actuarially Determined Contributions (ADC) exceeds the corridor maximum. Prior to that change, the rate was 13%.
(4) An ADC of 9.59% was effective January 1, 2024. Prior to that change the rate was 9.85%. The City also contributes according to a fixed payment plan established to eliminate the legacy unfunded liability existing as of December 31, 2020 over a 30-year period. For calendar year 2024 this amount is $1,633,444 per pay period.

10. RETIREMENT PLANS, continued

b. Net Pension Liability

The City's net pension liability was measured as of December 31, 2023, for all three systems.

The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, for all three systems.

Actuarial Assumptions – Actuarial assumptions used in the most recent calculation of the net pension liability include:

	City Employees	Police Officers	Fire Fighters
Inflation rate	2.50%	2.50%	2.50%
Projected annual salary increases	3.5% to 5.75%	3% to 15.2% Service based (1)	2.5% to 9.5% Service based (2)
Investment rate of return	6.75%	7.25%	7.3%
Ad hoc postemployment benefit changes including COLAs	None	None	None
Experience study period	January 1, 2014 – December 31, 2018	January 1, 2018 – December 31, 2022	Data collected through December 31, 2022
Source for mortality assumptions	PubG-2010 Mortality Tables with full generational projection assuming immediate convergence of rates in the mortality projection scale MP-2018, 2D for male and female. Mortality improvement is projected from the mortality table's base year of 2010.	PubS-2010 Mortality Table for males and females. Generational mortality improvements projected from the year 2010 using the ultimate mortality improvement rates in the MP-2021 tables.	PubS(A)-2010 mortality table with mortality improvements projected from the base year of 2010 generationally using MP-2021.

(1) This includes the classification status change upon graduation from the academy.
(2) Fiscal year 2024 salary increase assumption reflects an additional base increase of 5.7% based on the latest agreement between the City of Austin and the Austin Firefighters Association Local 975.

10. RETIREMENT PLANS, continued

b. Net Pension Liability, continued

Development of Long-Term Rate of Return on Investments – Each pension plan utilizes different asset allocations and assumed rates of return in developing the long-term rate of return on investments. However, all three use the same methodology as follows:

The long-term rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The following provides asset allocations and long-term expected real rate of return for each asset class for the three funds.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
City Employees:		
US equity	34%	6.8% to 7.3%
Developed markets equities	16%	8.5% to 9.3%
Emerging markets equities	6%	11.3%
Fixed income	21%	2.3% to 7.5%
Alternative investments	13%	5% to 10%
Real estate	10%	5.8% to 8.3%
Total	100%	
Police Officers:		
Domestic equity	40%	7.5%
International equity	15%	8.5%
Other equity	12.5%	7.5%
US and non-US fixed income	17.5%	3.0%
Other fixed income	0%	3.5%
Real estate	15%	4.5%
Timber	0%	2.5%
Total	100%	
Fire Fighters:		
Domestic Equity	20%	5.8%
Developed Market Equity (non-US)	10%	6.1%
Emerging Market Equity	12%	6.1%
Private Equity	15%	7.1%
Investment Grade Bonds	13%	2.1%
Treasury inflation protected securities	5%	2.0%
High yield	2.5%	4.1%
Bank Loans	2.5%	3.9%
Emerging Market Bonds	7%	4.1%
Core Real Estate	5%	4.2%
Value Add Real Estate	5%	6.2%
Private Natural Resources	3%	6.5%
Total	100%	

10. RETIREMENT PLANS, continued

b. Net Pension Liability, continued

Discount Rate – The following provides information on the discount rate used to measure the City's total pension liability. Based on the assumptions presented below, the fiduciary net positions of Police Officers and Fire Fighters funds was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of project benefit payments to determine the total pension liability. The City Employees' fund was projected to make all projected benefit payments of current and inactive employees through the year 2057. Therefore, the long term expected rate of return on pension plan investments was applied to projected benefit payments through 2057 fiscal year, and the municipal bond rate of 3.77% was applied to all benefit payments after that date, with the resulting blended discount rate being 6.75%.

	City Employees	Police Officers	Fire Fighters
Discount rate	6.75%	7.25%	6.01%
Change since last measurement date	0.88%	0%	(1.3%)
Long-term expected rate of return on pension plan investments	6.75%	7.25%	7.3%
Cash flow assumptions	Plan member and employer contributions will be made in accordance with the provisions of SB 1444, 88th Texas Legislature.	Plan member and employer contributions will be made in accordance with the provisions of HB 4368, 87th Texas Legislature.	Plan member contributions will be made at current contribution rates. City contributions will be continued at the currently negotiated rate of 22.05%.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of each of the pension funds of the City calculated using the long-term expected rate of return on pension plan investments, as well as what the net pension liability (in thousands) would be if it were calculated using a discount rate that is 1-percentage point lower and 1-percentage point higher than the current rate.

	1% Decrease		Current Discount Rate		1% Increase	
	Rate	Net Pension Liability	Rate	Net Pension Liability	Rate	Net Pension Liability (Asset)
City Employees	5.75%	$ 3,061,389	6.75%	$ 2,338,810	7.75%	$ 1,745,895
Police Officers	6.25%	978,825	7.25%	763,599	8.25%	583,990
Fire Fighters	5.01%	662,770	6.01%	484,807	7.01%	336,358

Pension Plan Fiduciary Net Position – Detailed information about the pension plans' fiduciary net position is available in the separately issued financial report of each of the pension systems.

10. RETIREMENT PLANS, continued

b. Net Pension Liability, continued

Schedule of Changes in Net Pension Liability – Changes in net pension liability for all three funds and the City for the measurement period ended December 31, 2023, are as follows (in thousands):

	City Employees	Police Officers	Fire Fighters	Total
Total pension liability at December 31, 2022	$ 5,884,128	1,690,002	1,394,152	8,968,282
Changes for the year:				
Service cost	175,912	37,991	32,382	246,285
Interest	342,518	120,456	99,835	562,809
Benefit changes	(5,149)	-	-	(5,149)
Differences between expected and actual experience	122,135	10,339	(6,340)	126,134
Assumption changes	(627,983)	14,789	213,909	(399,285)
Contribution buy back	-	3,100	-	3,100
Benefit payments including refunds	(274,059)	(98,176)	(86,436)	(458,671)
Net change in total pension liability	(266,626)	88,499	253,350	75,223
Total pension liability at December 31, 2023	5,617,502	1,778,501	1,647,502	9,043,505
Total plan fiduciary net position at December 31, 2022	2,959,775	933,084	1,115,833	5,008,692
Changes for the year:				
Employer contributions	163,839	50,544	23,958	238,341
Employee contributions	80,573	23,318	20,318	124,209
Contribution buy back	-	3,100	-	3,100
Pension plan net investment income (loss)	357,113	105,486	91,231	553,830
Benefits payments and refunds	(274,059)	(98,176)	(86,436)	(458,671)
Pension plan administrative and other expense	(8,549)	(2,454)	(2,209)	(13,212)
Net change in total plan fiduciary net position	318,917	81,818	46,862	447,597
Total plan fiduciary net position at December 31, 2023	3,278,692	1,014,902	1,162,695	5,456,289
Net pension liability at December 31, 2022	2,924,353	756,918	278,319	3,959,590
Net pension liability at December 31, 2023	$ 2,338,810	763,599	484,807	3,587,216

The City Employees' Plan had no significant changes to benefits or assumptions that affected the total pension liability for the measurement period.

The Police Officers' Plan had no significant changes to benefit terms. Changes of assumptions as the result of an updated experience study for the Police Officers' fund included:

- Wage inflation assumption was decreased from 3% to 2.5%.
- Administrative expenses assumption was increased from 0.9% to 1.25% of payroll.
- Assumptions related to salary increases, retirement rates, withdrawal rates and married percentage were all adjusted to be more consistent with experience.
- Although the mortality tables used, PubS-2010, remained the same, scale MP-2021 was used to project mortality improvements from 2010 replacing scale MP-2018 which was used in the previous years.

10. RETIREMENT PLANS, continued

b. Net Pension Liability, continued

The Fire Fighters' Plan had no significant changes to benefit terms. Changes of assumptions as the result of an updated experience study for the Fire Fighters' fund included:

- Demographic and economic assumptions were changed from the prior valuation to reflect the experience study completed by the actuary to be effective for the December 31, 2023 actuarial valuation and adopted by the Board at the March 25, 2024 meeting.
- Wage inflation assumptions include a decrease from 3% to 2.5% and a 5.7% base increase which was the result of recent agreement between the City of Austin and the Austin Firefighters Association Local 975.
- Assumptions related to salary increases, retirement rates, withdrawal rates, disability rates, and beneficiary age were all adjusted to be more consistent with experience.
- Decrement timing assumptions were changed from middle of year to beginning of year.
- Although the scale used to project generational mortality improvements from 2010, Scale MP-2021, remained the same, mortality tables changed from PubS-2010 to PubS(A)-2010.

c. Pension Expense

Total pension expense recognized by the City for the fiscal year ended September 30, 2024, was comprised of the following (in thousands):

	Pension Expense
City Employees	$ 362,093
Police Officers	69,734
Fire Fighters	68,490
Total	$ 500,317

d. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2024, the City reported deferred outflows and inflows of resources related to pensions from the following sources (in thousands):

Source	City Employees	Police Officers	Fire Fighters	Total
Deferred Outflows of Resources				
Contributions to the plans subsequent to the measurement date	$ 135,684	44,160	19,806	199,650
Differences between expected and actual experience	136,559	22,475	12,137	171,171
Changes in assumptions	419,211	269,018	218,353	906,582
Net difference between projected and actual earnings on pension plan investments	250,175	45,913	86,223	382,311
Changes in proportionate share (between funds)	32,223	-	-	32,223
Total	973,852	381,566	336,519	1,691,937
Deferred Inflows of Resources				
Differences between expected and actual experience	4,864	9,201	10,255	24,320
Changes in assumptions	497,775	349,578	1,195	848,548
Changes in proportionate share (between funds)	32,223	-	-	32,223
Total	$ 534,862	358,779	11,450	905,091

10. RETIREMENT PLANS, continued

d. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, continued

The portion of deferred outflows and inflows of resources that will be recognized as an increase (decrease) in pension expense is as follows (in thousands):

Fiscal Year Ended September 30	City Employees	Police Officers	Fire Fighters	Total
2025	$ 134,107	17,384	46,980	198,471
2026	140,838	24,741	61,126	226,705
2027	146,401	(9,308)	79,458	216,551
2028	(118,040)	(59,440)	30,849	(146,631)
2029	-	3,570	30,656	34,226
Thereafter	-	1,680	56,194	57,874
Total	$ 303,306	(21,373)	305,263	587,196

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

a. General Information

Plan Description – In addition to the contributions made to the three pension systems, the City provides certain other postemployment benefits to its retirees. The City of Austin OPEB Plan is a defined-benefit single-employer plan. Allocation of City funds to pay postemployment benefits other than pensions is determined on an annual basis by the City Council as part of the budget approval process on a pay-as-you-go basis. The City is under no obligation to pay any portion of the cost of other postemployment benefits for retirees or their dependents. The City does not accumulate assets in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Day-to-day accounting and administration of the OPEB activities is provided by the City and recorded in the Employee Benefits fund. However, at year end an adjustment was made to recognize OPEB expense in the operating funds that provide funding to the Employee Benefits fund to pay for these benefits. No separate plan report is available.

Unlike pensions, State law does not provide specific requirements or authority for OPEB. Instead, the City relies on its status as a municipal corporation under Article XI, Section 5 of the Constitution of the State of Texas, the Home Rule Amendment, as the authority under which OPEB is provided to retirees. Any amendments to the OPEB Plan are approved by City Council through the annual budget approval process.

Benefits Provided – Other postemployment benefits include access to medical, dental, and vision insurance for the retiree and the retiree's family and $1,000 of life insurance on the retiree only. All retirees who are eligible to receive pension benefits under any of the City's three pension systems as described in Note 10 are eligible for other postemployment benefits. Retirees may also enroll eligible dependents under the medical, dental, and vision plan(s) in which they participate.

Plan members do not pay into the OPEB Plan while in active employment nor does the City pay on behalf of active employees. The City pays actual claims for medical and prescription drug coverage as a primary provider for non-Medicare eligible, and as a secondary provider for Medicare eligible retirees through either a PPO, HMO, CDHP (Consumer Driven Health Plan), or MA (Medicare Advantage) medical plan as selected by the retiree. The City subsidizes a maximum of 80% of the projected medical premium for retirees, 50% for dependents, and 70% (75% if pre-Medicare) for surviving spouses. Subsidies are based on years of service at retirement as displayed in the table below and are applied to the corresponding maximum reflected above. For example, a retiree with less than five years of service would be eligible for a subsidy of 16% (20% of 80%). Retirees must pay the unsubsidized portion of the premium.

For the 2024 plan year, (January 1 to December 31), the percentage of the maximum subsidy paid by the City was as follows:

Years of Service at Retirement	Percent of Maximum Subsidy Paid by the City
<5	20%
5-9	30%
10-14	50%
15-19	70%
20 and over	100%

The City pays 100% of the retiree's basic life insurance premium. The cost of coverage above the $1,000 level is paid by the retiree. Group dental and vision coverage is available to retirees and their eligible dependents. The retiree pays the full cost of vision premiums and certain dental premiums. If excise tax is payable in the future, it is assumed that these costs will also be paid by the retirees.

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB), continued

a. General Information, continued

Employees Covered by Benefit Terms – The City has elected to do biennial actuarial valuations of its other postemployment benefits liability with a roll forward in the off years. The current year is a roll forward year and as a result membership in the plan is presented as of December 31, 2023:

Inactive employees or beneficiaries currently receiving benefits	9,317
Inactive employees entitled to but not yet receiving benefits	4,472
Active employees	14,021
Total	27,810

b. Total OPEB Liability

The City's total OPEB liability of $3.2 billion was determined by an actuarial valuation as of December 31, 2023, the measurement date. Of the total liability, $75.5 million is considered to be due within one year.

Actuarial Assumptions and Other Inputs – Actuarial assumptions used in the most recent actuarial valuations are shown below. The majority of the demographic assumptions used in the OPEB valuation are identical to those used in the pension valuations from the previous reporting period. As a result, experience studies performed by the pension systems as described in Note 10a and Required Supplementary Information were also relied upon.

General Assumptions	
Inflation rate	• NA
Salary increases	• Vary by retirement group and years of service
Discount rate	• 3.26%
Experience studies	• Experience for medical, dental, and prescription healthcare costs was based on activity through December 31, 2023.
Healthcare cost trend rates	
Medical and Prescription drug (pre-65)	• 7.75% graded to 4.0% over 18 years
Medical and Prescription drug (post-65)	• 6.75% graded to 4.0% over 14 years
Stop Loss Fees	• 7.75% graded to 4.0% over 18 years
Administrative costs	• 4%
Dental	• 4%
Sources for mortality rate assumptions	
General (Actives)	• PubG-2010 Employee Mortality Table projected generationally using scale MP-2018, applied on a gender-specific basis
General (Healthy Retirees)	• PubG-2010 Healthy Retiree Mortality Table projected generationally using scale MP-2018, applied on a gender-specific basis
General (Disabled Retirees)	• PubG-2010 Disabled Retiree Mortality Table, set forward three years, projected generationally using scale MP-2018, applied on a gender-specific basis, 3% rate minimum
Police (Actives)	• PubS-2010 Employee Mortality Table projected generationally using scale MP-2018, applied on a gender-specific basis
Police (Healthly Retirees)	• PubS-2010 Healthy Retiree Mortality Table projected generationally using scale MP-2018, applied on a gender-specific basis
Police (Disabled Retirees)	• PubS-2010 Disabled Mortality Table projected generationally using scale MP-2018, applied on a gender-specific basis
Fire (Actives)	• PubS-2010 Employee Mortality Table projected generationally using scale MP-2021, applied on a gender-specific basis
Fire (Healthy Retirees)	• PubS-2010 Healthy Retiree Mortality Table projected generationally using scale MP-2021, applied on a gender-specific basis
Fire (Disabled retirees)	• PubS-2010 Disabled Mortality Table projected generationally using scale MP-2021, applied on a gender-specific basis

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB), continued

b. Total OPEB Liability, continued

Discount Rate – The discount rate for OPEB, which is funded entirely on a pay-as-you-go basis, is the yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). For the OPEB measurement at December 31, 2023, the City's actuaries used the Bond Buyer 20-Bond GO Index of 3.26%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the City's total OPEB liability calculated using the discount rate discussed above, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower and 1-percentage point higher than the current rate (in thousands).

1% Decrease		Current Discount Rate		1% Increase	
Rate	Total OPEB Liability	Rate	Total OPEB Liability	Rate	Total OPEB Liability
2.26%	$ 3,896,341	3.26%	$ 3,245,417	4.26%	$ 2,741,899

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the City's total OPEB liability calculated using the healthcare cost trend rates displayed above, as well as what the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower and 1-percentage point higher than the current rates (in thousands).

1% Decrease	Current Rate	1% Increase
Total OPEB Liability	Total OPEB Liability	Total OPEB Liability
$2,679,824	$3,245,417	$3,990,416

Schedule of Changes in Total OPEB Liability – Changes in the total OPEB liability for the measurement period ended December 31, 2023 are as follows (in thousands):

Total OPEB liability at December 31, 2022	$ 3,354,718
Changes for the year:	
Service cost	137,703
Interest	128,554
Benefit changes	(723,999)
Differences between expected and actual experience	205,541
Assumption changes	216,240
Benefit payments	(73,340)
Net change in total OPEB liability	(109,301)
Total OPEB liability at December 31, 2023	$ 3,245,417

The OPEB benefit plan changes included:

- In 2023, the City offered Medicare Advantage (MA) plan option to its Medicare-eligible retiree population, effective January 1, 2024. A significant portion elected the new MA plan. MA plans are rated to eliminate cost differences due to age and the City's contribution toward MA plan premiums are much lower than contributions toward other plan premiums.

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB), continued

b. Total OPEB Liability, continued

The OPEB plan assumption changes included:

- Decreasing the discount rate from 3.72% to 3.26% based on the Bond Buyer US Weekly Yields 20 General Obligation Bond Index as of the measurement date,
- Updating the trend rates to an initial rate of 7.75% (6.75% for Post-65) grading down to an ultimate rate of 4.00%. The initial rate and the grade down period is extended to account for recent inflationary pressures and price increases over the next couple of years,
- Updating the marriage assumption for female medical participants and dental participants,
- Updating the mortality scale to MP-21 for Fire Fighters' plan members.
- Updating per capita claims costs calculated on a per member per month basis, adjusted for age, gender, Medicare integration, plan design changes, and applicable trends,
- Updating Election Percentage assumptions based on current retiree plan elections, with future retirees assumed to elect PPO plans at 84% and 56% for pre-65 and post-65, respectively, HMO plans at 13% for both pre-65 and post-65, CDHP at 3% and 1% for pre-65 and post-65, respectively, and MA plans 30% for post-65.

c. Other Postemployment Benefits Expense

For the fiscal year ended September 30, 2024, OPEB expenses were reduced by $368.1 million.

d. Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources (in thousands):

	Deferred Outflows	Deferred Inflows
Benefit payments subsequent to the measurement date	$ 47,143	-
Differences between expected and actual experience	294,844	2,826
Changes in assumptions	807,604	1,156,954
Changes in proportionate share (between funds)	75,597	75,597
Total	$ 1,225,188	1,235,377

The portion of deferred outflows and inflows of resources that will be recognized in OPEB expense is as follows (in thousands):

Fiscal Year Ended September 30	
2025	$ 66,696
2026	57,770
2027	6,505
2028	(97,976)
2029	(101,283)
Thereafter	10,956
Total	$ (57,332)

12. DERIVATIVE INSTRUMENTS

The City has derivative instruments in two hedging programs: Energy Risk Management Program and Variable Rate Debt Management Program.

In accordance with GAAP, the City is required to report the fair value of all derivative instruments on the statement of net position. All derivative instruments must be categorized into two basis types – (1) hedging derivative instruments and (2) investment derivative instruments. Hedging derivative instruments significantly reduce an identified financial risk by substantially offsetting changes in cash flows or fair values of an associated hedgeable item. Investment derivative instruments are entered into primarily for income or profit purposes or they are derivative instruments that do not meet the criteria of an effective hedging derivative instrument. Changes in fair value of hedging derivative instruments are deferred on the statement of net position, and changes in fair value of investment derivative instruments are recognized as gains or losses on the statement of activities.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, which is the City's fiscal year end date of September 30. This requires consideration of nonperformance risk when measuring the fair value of a liability and considers the effect of the government's own credit quality and any other factors that might affect the likelihood that the obligation will or will not be fulfilled.

a. Energy Risk Management Program

In an effort to mitigate the financial and market risk associated with the purchase and sale of natural gas, energy, capacity, and congestion price volatility, Austin Energy has established a Risk Management Program. This program was authorized by the Austin City Council and is led by the Risk Oversight Committee. Under this program, Austin Energy enters into futures contracts, forwards, options, swaps and congestion revenue rights for the purpose of reducing exposure to natural gas, energy, capacity, and congestion price risk. Use of these types of instruments for the purpose of reducing exposure to price risk is performed as a hedging activity. These contracts may be settled in cash or delivery of certain commodities. Austin Energy typically settles these contracts in cash.

Hedging Derivative Instruments

Natural Gas Derivative Instruments

Austin Energy purchases financial contracts on the New York Mercantile Exchange (NYMEX) to provide a hedge against the physical delivery price of natural gas from its various hubs. Austin Energy enters into basis swaps to protect delivery price differences between Henry Hub and its natural gas delivery points, Katy and the Houston Ship Channel (HSC).

The fair value of futures, swaps, and basis swap contracts is determined using the NYMEX closing settlement prices as of the last day of the reporting period, using a hierarchy level 2 market approach. The fair value is calculated by deriving the difference between the closing futures price on the last day of the reporting period and purchase price at the time the positions were established. The fair value of the options is categorized as hierarchy level 2, calculated using the Black/Scholes valuation method utilizing implied volatility based on the NYMEX closing settlement prices of the options as of the last day of the reporting period, including any necessary price analysis adjustments, risk free interest rate, time to maturity, and the NYMEX forward price of the underlier as of the last day of the reporting period.

Premiums paid for options are deferred until the contract is settled. As of September 30, 2024, no premiums were deferred. As of September 30, 2024, the fair value of Austin Energy's futures, options, and swaps was an unrealized gain of $0.7 million, all of which is reported as derivative instruments in assets. The fair values of these derivative instruments are deferred until future periods on the statement of net position using deferred outflows and deferred inflows.

Congestion Revenue Rights Derivative Instruments

Preassigned Congestion Revenue Rights (PCRRs) and Congestion Revenue Rights (CRRs) function as financial hedges against the cost of resolving congestion in the Electric Reliability Council of Texas (ERCOT) market. These instruments allow Austin Energy to hedge expected future congestion that may arise during a certain period. CRRs are purchased at auction, annually and monthly at fair value. Municipally owned utilities are granted the right to purchase PCRRs annually at 10-20% of the cost of CRRs. While the instruments exhibit all three characteristics - settlement, leverage, and net settlement - to classify them as derivative instruments, they are generally used by Austin Energy as factors in the cost of transmission, and therefore meet the Normal Purchases and Normal Sales scope exception allowing them to be reported at cost.

12. DERIVATIVE INSTRUMENTS, continued

a. Energy Risk Management Program, continued

In fiscal year 2024, Austin Energy sold PCRRs and recorded a gain of $0.9 million; however, this gain was deferred under the accounting requirements for regulated operations. At September 30, 2024, the $1.7 million gain remained deferred.

On September 30, 2024, Austin Energy had the following outstanding hedging derivative instruments (in thousands):

		Fair Value at September 30, 2024				
Type or Transaction	Reference Index	Maturity Dates	Notional Volumes	Fair Value	Change in Fair Value	Premiums Deterred
Long OTC Call Options	Henry Hub	Dec 2024 - Sept 2025	1,215,000 (1)	$ 401	(824)	-
		Derivative instruments	(assets)	401	(824)	-
Short OTC Put Options	Henry Hub	Dec 2024 - Sept 2025	(1,215,000)(1)	-	-	
Long OTC Swaps	Henry Hub	Jan 2025 - Dec 2027	2,737,500 (1)	282	282	
		Derivative instruments	(liabilities)	282	282	-
			Total	$ 683	(542)	-

(1) Volume In MMBTUs

Austin Energy routinely purchases derivative instruments. The outstanding financial hedging derivative instruments were purchased at various dates. Any realized gains and losses related to the hedging activity derivative instruments are netted to Power Supply Expense in the period realized.

Risks

Credit Risk. Credit risk is the risk of loss due to a counterparty defaulting on its obligations. Austin Energy's power supply derivative instruments contracts expose Austin Energy to custodial credit risk on exchange-traded derivative instruments positions. In the event of default or nonperformance by brokers or the exchange, Austin Energy's operations will not be materially affected.

The over-the-counter agreements expose Austin Energy to credit risk. However, Austin Energy does not expect the counterparties to fail to meet their obligations given their high credit ratings and strict oversight by federal regulators. The contractual provisions applied to these contracts under the International Swaps and Derivatives Association (ISDA) agreement include collateral provisions at specified thresholds. At September 30, 2024, Austin Energy had no collateral posted under these provisions and held $82 million of collateral from counterparties for physical transactions.

The congestion revenue rights expose Austin Energy to custodial credit risk in the event of default or nonperformance by ERCOT, a regulatory entity of the State of Texas. In the event of default of nonperformance, Austin Energy's operations will not be materially affected.

Termination Risk. Termination risk is the risk that a derivative instrument will terminate prior to its scheduled maturity due to a contractual event. Contractual events include illegality, tax and credit events upon merger and other events. Termination risk for exchange-traded instruments is greatly reduced by the strict rules and guidelines set up by the exchange, which is governed by the Commodity Futures Trade Commission. Austin Energy's exposure to termination risk for over-the-counter agreements is mitigated due to the high credit rating of the counterparties and the contractual provisions under the ISDA agreement applied to these contracts. Termination risk is associated with all of Austin Energy's derivative instruments up to the fair value of the instruments.

Netting Arrangements. Austin Energy enters into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by or owed to the non-defaulting party.

12. DERIVATIVE INSTRUMENTS, continued

a. Energy Risk Management Program, continued

Basis Risk. Austin Energy is exposed to basis risk on its power supply hedges because the expected commodity purchases being hedged will price based on a delivery point (Katy/HSC) different than that at which the financial hedging contracts are expected to settle i.e. NYMEX (Henry Hub). As of September 30, 2024, the NYMEX price was $2.65 per MMBTU (one million British thermal unit, a measurement of heating value), Katy was $2.56 per MMBTU, and the HSC Hub price was $2.52 per MMBTU.

b. Variable Rate Debt Management Program

Hedging Derivative Instruments

The intention of each of the City's swaps is to provide a cash flow hedge for its variable interest rate bonds by providing synthetic fixed rate bonds. As a means to lower its borrowing costs when compared against fixed rate bonds at the time of issuance, the City executed pay-fixed, receive-variable swaps in connection with its issuance of variable rate bonds.

As of September 30, 2024, the City has one outstanding swap transaction with initial and outstanding notional amounts totaling $125.3 million and $45.3 million, respectively. The fair value of the interest rate derivative instrument transaction was estimated based on an independent pricing service. The valuation provided was derived from proprietary models based upon well-recognized principles and estimates about relevant future market conditions. The expected transaction cash flows are calculated using the zero-coupon discounting method which takes into consideration the prevailing benchmark interest rate environment, the specific terms and conditions of a given transaction, and assumes that the current forward rates implied by the benchmark yield curve are the market's best estimate of future spot interest rates. The income approach is then used to obtain the fair value of the transaction, where future amounts (the expected transaction cash flows) are converted to a single current amount, discounted using a rate of return that takes into account the relative risk of nonperformance associated with the cash flows. Where applicable under the income approach an option pricing model is applied such as the Black-Scholes-Merton model, the Black-Derman-Toy model, one of the short-rate models, or other market standard models consistent with accepted practices in the market for interest rate option products. The option models consider probabilities, volatilities, time, settlement prices, and other variables pertinent to the transactions. This valuation technique is applied consistently across all the transactions. Given the observability of inputs significant to the measurements, the fair value of the transactions is categorized as Level 2.

On September 30, 2024, the City had the following outstanding interest rate swap hedging derivative instrument (in thousands):

Item	Related Variable Rate Bonds	Terms	Effective Date	Maturity Date	Notional Amount	Fair Value
Business-Type Activities:						
Hedging derivatives:						
HOT1	Hotel Occupancy Tax Subordinate Lien Variable Rate Revenue Refunding Bonds, Series 2008	Pay 3.251%, receive 67% of SOFR	8/14/2008	11/15/2029	$ 45,290	(1,116)

The City's swap is a pay-fixed interest rate swap. It was entered into with the objective of hedging changes in the cash flows on the related variable rate debt.

The fair value of the City's interest rate swap hedging derivative instrument is reported as derivative instruments in liabilities with an offsetting adjustment to deferred outflow of resources. The table below provides for the fair value and changes in fair value of the City's interest rate swap agreement as of September 30, 2024 (in thousands):

	Outstanding Notional	Fair Value and Classification		Change in fair value	
Item	Amount	Amount	Classification	Deferred Outflows	Deferred Inflows
Business-Type Activities:					
Hedging derivative instruments (cash flow hedges):					
HOT1	$ 45,290	(1,116)	Non-current liability	815	-

12. DERIVATIVE INSTRUMENTS, continued

b. Variable Rate Debt Management Program, continued

The City's interest rate swap hedging derivative instrument had a negative fair value as of September 30, 2024. The fair value takes into consideration nonperformance risk, the prevailing interest rate environment, the specific terms and conditions of a given transaction, and any upfront payments that may have been received.

Risks

Credit risk. As of September 30, 2024, the City was not exposed to credit risk on its outstanding swap agreements because each swap had a negative fair value. However, should interest rates change and the fair value of a swap become positive, the City would be exposed to credit risk in the amount of the swap's fair value.

The counterparty credit ratings for the City's interest rate swap hedging derivative instrument at September 30, 2024, are included in the table below:

			Counterparty Ratings		
Item	Related Variable Rate Bonds	Counterparty	Moody's Investors Service, Inc	S&P Global Ratings	Fitch Ratings, Inc
Business-Type Activities:					
HOT1	Hotel Occupancy Tax Subordinate Lien Variable Rate Revenue Refunding Bonds, Series 2008	Deutsche Bank AG	A1	A	A

The swap agreement contains collateral agreements with the counterparty. This swap agreement requires collateralization of the fair value of the swap should the counterparty's credit rating fall below the applicable thresholds in the agreement. For Swap HOT1, the credit support provider is Deutsche Bank AG, New York Branch (DBAG). This swap requires collateralization of the fair value of the swap should DBAG's credit rating fall below the applicable thresholds in the agreement.

Swap payments and associated debt. The net cash flows for the City's interest rate swap hedging derivative instruments for the year ended September 30, 2024, is included in the table below (in thousands):

		Counterparty Swap Interest			Interest to	Net Interest
Item	Related Variable Rate Bonds	Pay	Receive	Net	Bondholders	Payments
Business-Type Activities:						
HOT1	Hotel Occupancy Tax Subordinate Lien Variable Rate Revenue Refunding Bonds, Series 2008	$ (1,512)	1,699	187	(1,629)	(1,442)

Basis and interest rate risk. Basis risk is the risk that the interest rate paid by the City on underlying variable rate bonds to bondholders temporarily differs from the variable swap rate received from the applicable counterparty. At September 30, 2024, the City bears basis risk on the Swap HOT1. This swap has basis risk since the City receives a percentage of SOFR to offset the actual variable rate the City pays on the related bond. The City is exposed to basis risk should the floating rate that it receives on a swap drop below the actual variable rate the City pays on the bond. Depending on the magnitude and duration of any basis risk shortfall, the expected cost of the basis risk may vary.

The City will be exposed to interest rate risk only if the counterparty to the swap defaults or if the swap is terminated.

Tax risk. Tax risk is a specific type of basis risk. Tax risk is the risk of a permanent mismatch occurring between the interest rate paid on the City's underlying variable rate bonds and the rate received on the swap caused by a reduction or elimination in the benefits of the tax exemption for municipal bonds. For example, a grandfathering of the elimination of federal tax-exemption on existing tax-exempt bonds, or a tax cut, would result in the yields required by investors on the City's bonds coming close to or being equal to taxable yields. This would result in an increase in the ratio of tax-exempt to taxable yields. The City is receiving 67% of SOFR on Swap HOT1 and would experience a shortfall relative to the rate paid on its bond if marginal income tax rates decrease relative to expected levels, thus increasing the overall cost of its synthetic fixed rate debt.

12. DERIVATIVE INSTRUMENTS, continued

b. Variable Rate Debt Management Program, continued

Nonperformance/Termination risk. The City or the counterparty may terminate the swap if the other party fails to perform under the terms of the respective contract. If the swap is terminated, the associated variable rate bond would no longer be hedged to a fixed rate. If at the time of termination, the swap has a negative fair value, the City would be liable to the counterparty for a payment equal to the swap's fair value. The additional termination events in the agreement are limited to credit related events only and the ratings triggers are substantially below the current credit rating of the City.

Rollover risk. The City is exposed to rollover risk on hedging derivative instruments that are hedges of debt that mature or may be terminated prior to the maturity of the hedged debt. When these hedging derivative instruments terminate, the City will be re-exposed to the risks being hedged by the hedging derivative instruments. The City is currently not exposed to rollover risk on its hedging derivative instrument.

Investment Derivative Instruments

At September 30, 2024, the City did not have any investment derivative instruments related to interest rate swaps.

c. Swap Payments and Associated Debt

As of September 30, 2024, debt service requirement of the City's variable rate debt and net swap payments, assuming current interest rates remain the same, for their term are as follows (as rates vary, variable rate bond interest payments and net swap payments will vary):

Fiscal Year Ended September 30	Variable Rate Bonds (in thousands)		Interest Rate Swaps, Net	Total Interest
	Principal	Interest (1)		
2025	$ 6,910	27	1,256	1,283
2026	7,160	21	1,033	1,054
2027	7,395	16	798	814
2028	7,660	11	556	567
2029	7,935	6	305	311
2030	8,230	1	44	45
Total	$ 45,290	82	3,992	4,074

(1) The net effect of the reference rate projected to be paid to the City versus the variable rate projected to be paid to bondholders utilizing rates in effect at the end of the fiscal year.

13. DEFICITS IN FUND BALANCES AND NET POSITION

At September 30, 2024, the following funds reported deficits in fund balances/net position (in thousands). Management intends to recover these deficits through future operating revenues, transfers, or debt issuances.

Nonmajor Governmental	Deficit
Special Revenue Funds:	
U.S. Department of Homeland Security	$ 57,942
Project Connect - Office	93
I-35 Parking Program	9
Capital Projects Funds:	
2006 Fund	
Drainage & Open Spaces	12
Cultural Facilities	245
2012 fund	
Transportation	2,948
2016 fund	
Mobility	81,543
2018 fund	
Affordable Housing	16,867
Library & Cultural	20,229
Parks	36,237
Open Space	46,942
Health	10,040
Public Safety	20,172
Transportation	39,342
2020 fund	
Transportation	95,510
2022 fund	
Affordable Housing	34,462
Other funds	
General Government Projects	211,582
Health Projects	217
Police and Courts	2,146
Fire - General	47,083
Colony Park	3,300
Waller Creek District	13,473
Nonmajor Enterprise	
Austin Resource Recovery	93,357
Development Services	219,692
Transportation	200,561
Internal Service	
Workers' Compensation	13,872

14. INTERFUND BALANCES AND TRANSFERS

a. Interfund Receivables, Payables, and Advances

Interfund receivables, payables, and advances at September 30, 2024, are as follows (in thousands):

	Due From				
Due To	General Fund	Nonmajor Governmental	Austin Energy	Austin Water	Total
General Fund	$ -	5	-	-	5
Nonmajor governmental	53,927	99,292	43	-	153,262
Nonmajor enterprise	-	-	-	301	301
Internal Service	-	-	4,499	-	4,499
Total	$ 53,927	99,297	4,542	301	158,067

Interfund receivables (due from) and payables (due to) reflect short term loans between funds, mainly the result of short-term deficits in pooled investments and cash ($155.8 million), the majority of which is related to deficits in grant funds awaiting reimbursement from grantors ($98.3 million) and were borrowed from Fiscal Surety - Land Development Fund ($80.9 million) and Waller Creek Reserve Fund ($17.4 million), and deficits in capital projects that will be funded by bonds ($53.9 million) and were borrowed from the General Fund.

	Advances To				
Advances From	General Fund	Nonmajor Governmental	Austin Energy	Nonmajor Enterprise	Total
Nonmajor governmental	$ 267,347	319,118	-	26	586,491
Austin Water	-	-	5,952	-	5,952
Nonmajor enterprise	-	112	-	-	112
Internal Service	-	-	9,157	-	9,157
Total	$ 267,347	319,230	15,109	26	601,712

Advances to and advances from reflect borrowings that will not be liquidated within one year. Advances to nonmajor governmental projects are primarily for transportation and mobility projects and the aquisition of three real properties that will be funded by bonds and new development fees. Advances to Austin Water from Austin Energy funded the Combined Utility System Revenue Bond Retirement Reserve Account. Austin Energy funded the entire reserve, which replaced an insurance policy previously held for combined lien reserve, on behalf of both enterprise funds. Austin Energy also transferred the Town Lake Center property to Support Services, which will be paid out by Support Services over a 5-year period. The long-term portion of the payable is reflected as an advance.

b. Transfers

Transfers at September 30, 2024, are as follows (in thousands):

	Transfers In						
Transfers Out	General Fund	Nonmajor Governmental	Austin Energy	Austin Water	Nonmajor Enterprise	Internal Service	Total
General Fund	$ -	38,440	26	-	10,714	-	49,180
Nonmajor governmental	3,795	150,923	2,336	-	141,961	-	299,015
Austin Energy	124,868	-	-	-	-	391	125,259
Austin Water	52,957	75	1,762	-	-	43	54,837
Airport	-	-	921	-	-	81	1,002
Nonmajor enterprise	770	24,519	381	75	504	235	26,484
Internal service	-	15,931	235	-	122	10	16,298
Total	$ 182,390	229,888	5,661	75	153,301	760	572,075

Interfund transfers are authorized through City council approval. Significant transfers include:

- Austin Energy and Austin Water transfer funds to the General Fund ($177.8 million), which are comparable to a return on investment to owners.
- The Hotel-Motel Occupancy Tax ($125.9 million) and the Vehicle Rental Tax ($14.5 million), both special revenue funds, transfer funds to Convention Center in support of convention operations and debt services.
- Affordable Housing capital projects funds ($60.5 million) transferred funds to Austin Housing Finance Corporation, a special revenue fund, in support of affordable housing.

15. SELECTED REVENUES

Austin Energy and Austin Water

The Public Utility Commission of Texas (PUCT) has jurisdiction over electric utility wholesale transmission rates. The PUCT approved the City's most recent wholesale transmission rate of $1.24822/KW effective August 24, 2022. Transmission revenues totaled approximately $102.4 million in fiscal year 2024. The City Council has jurisdiction over all other electric utility rates and over all water and wastewater utility rates and other services. The Council determines electric utility and water and wastewater utility rates based on the cost of operations.

Under a bill passed by the Texas Legislature in 1999, municipally-owned electric utilities such as the City's utility system have the option of offering retail competition after January 1, 2002. As of September 30, 2024, the City has elected not to enter the retail market, as allowed by state law.

Electric rates include a fixed-rate component and cost-adjustment factors that allow for recovery of power supply, regulatory, and community benefit costs. If actual costs differ from amounts billed to customers, then regulatory assets or deferred inflows are recorded by Austin Energy. Any over- or under-collections of the power supply, regulatory, or community benefit costs are applied to the respective cost-adjustment factor.

16. TAX ABATEMENTS

The City grants tax abatements under one of two programs, the Chapter 380 Performance Based Economic Development Incentive Program under which sales and property taxes may be rebated if the entity meets performance criteria, and the Media Production and Development Zone program under which sales and use taxes may be abated.

a. Performance Based Rebate Program

To promote local economic development and stimulate business and commercial activity in the municipality, the City has granted tax rebate agreements under the authority of Chapter 380 of the Texas Local Government Code through the City's Chapter 380 Performance Based Economic Development Incentive Program. All or a portion of property tax, sales tax, or a combination of the two are abated as a part of these agreements. To be eligible to participate in the program an entity must make a commitment to pay its Austin-based employees no less than the City living wage, move or expand its business in the City through investments in real and/or personal property or leasehold improvements as well as commitments about the number of new jobs it will create. Each agreement is negotiated individually, and the terms vary depending on the type of development and the economic benefits to the City.

Sales taxes abated may either be all or a portion of those generated by the project. The amount of property taxes abated may be all or a portion of property taxes on the entity's real and personal property or leasehold investment. Agreements generally run for a certain number of years. All taxes are collected and then a portion is refunded if the entity meets commitments made under the agreement. If criteria are not met, no taxes are refunded.

During fiscal year 2024, the City had five active agreements under this program. Three agreements demonstrated compliance with their performance requirements in fiscal year 2023 (monitored in 2024) which resulted in abatement of taxes paid of approximately $6.6 million. The City had no commitments related to these agreements other than the timeframe during which a compliance review will occur.

b. Exemption Program

The Media Production Development and Zone Program offers exemption to the limited sales, excise, and use taxes to qualified persons who build, construct, renovate, improve, or expand a media production facility within the state. The City had one agreement in fiscal year 2024 that resulted in an exemption of approximately $8 thousand.

The City is not subject to any tax abatement agreements entered into by other governmental entities.

17. COMMITMENTS AND CONTINGENCIES

a. Fayette Power Project

Austin Energy's coal-fired electric generating units are located at the Fayette Power Project (FPP) and operate pursuant to a participation agreement with LCRA. Austin Energy has an undivided 50 percent interest in Units 1 and 2, and LCRA wholly owns Unit 3. A management committee of four members governs the FPP; each participant administratively appoints two members. As managing partner, LCRA is responsible for the operation of the project and appoints project management.

Austin Energy's investment is financed through operations, revenue bonds, or commercial paper, which are repaid by Austin Energy (see Note 9), and its pro-rata share of operations is recorded as if wholly owned. Austin Energy's pro-rata interest in the FPP was $22 million as of September 30, 2024. The pro-rata interest in the FPP is calculated pursuant to the participation agreement and is reported in various asset and liability accounts within the City's financial statements. The original cost of Austin Energy's share of the FPP's generation and transmission facilities is recorded in the utility plant accounts of the City in accordance with its accounting policies.

b. South Texas Project

Austin Energy is one of three participants in the South Texas Project (STP), which consists of two 1,250-megawatt nuclear generating units in Matagorda County, Texas. The other participants in the STP are Constellation Energy Generation and City Public Service of San Antonio. In-service dates for the STP were August 1988 for Unit 1 and June 1989 for Unit 2. Austin Energy's 16 percent ownership in the STP represents 400 megawatts of plant capacity. At September 30, 2024, Austin Energy's investment in the STP was approximately $357 million, net of accumulated depreciation.

Effective November 17, 1997, the participation agreement among the owners of the STP was amended and restated, and the STP Nuclear Operating Company (STPNOC), a Texas non-profit non-member corporation created by the participants, assumed responsibility as the licensed operator of the STP. The participants share costs in proportion to ownership interests, including all liabilities and expenses of the STPNOC.

Each participant is responsible for its STP funding. The City's portion is financed through operations, revenue bonds, or commercial paper, which are repaid by Austin Energy (see Note 9). In addition, each participant has the obligation to finance any deficits that may occur. Each participant appoints one member to the board of directors of the STPNOC, as well as one other member to the management committee. A member of the management committee may serve on the board of directors in the absence of a board member. The City's portion of the STP is classified as plant in service, construction in progress, and nuclear fuel inventory. Nuclear fuel includes fuel in the reactor as well as nuclear fuel in process.

The STP was issued a 20-year license renewal by the Nuclear Regulatory Commission (NRC) in September 2017. Unit 1 and 2 are currently licensed through 2047 and 2048, respectively.

c. South Texas Project Decommissioning

Austin Energy began collecting in rates and accumulating funds for decommissioning the STP in 1989 in an external trust. The Decommissioning Trust assets are reported as restricted investments held by trustee. The related liability is reported as an asset retirement obligation. Excess or unfunded liabilities related to decommissioning the STP will be adjusted in future rates so that there are sufficient funds in place to pay for decommissioning. At September 30, 2024, the trust's assets exceeded total expenses amortized over the pro-rata useful life by $21.8 million which is reported as part of deferred inflows of resources (in thousands).

Decommissioning Trust Assets	$ 276,601
Pro Rata Decommissioning Expense	(254,824)
	$ 21,777

The STP is subject to regulation by the Nuclear Regulatory Commission (NRC). The NRC requires that each holder of a nuclear plant-operating license submit a certificate of financial assurance to the NRC for plant decommissioning every two years or upon transfer of ownership. The certificate provides reasonable assurance that sufficient funds are being accumulated to provide the minimum requirement for decommissioning mandated by the NRC. The most recent calculation of financial assurance filed for December 31, 2022 showed that the trust assets exceeded the minimum required assurance by $83.2 million.

17. COMMITMENTS AND CONTINGENCIES, continued

d. Purchase Power

Austin Energy has commitments totaling $3.8 billion to purchase energy and capacity through purchase power agreements. This amount includes provisions for wind power through 2041 and solar through 2046.

e. Decommissioning and Environmental/Pollution Remediation Contingencies

Austin Energy may incur costs for environmental/pollution remediation of certain sites including the Holly and Fayette Power Plants. At September 30, 2024, the financial statements include a $0.7 million environmental liability. The amount is based on 2024 cost estimates to perform remediation and decommissioning. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

f. Airport Grant Agreement

In October 2017, the Airport entered into a grant agreement with ABLE to provide support for ABLE's $45,600,000 Series 2017 Airport Hotel Senior Revenue Refunding and Improvement Bonds issuance. The bonds are special limited obligations of ABLE and are payable by ABLE from revenues generated from the hotel located adjacent to the airport. Pursuant to the agreement, the Airport agreed to provide financial assistance to restore deficiencies in ABLE's Senior Debt Service Reserve Fund, to the extent that Surplus Airport System Revenues, as defined in the grant agreement, are available. The Airport has no obligation under this agreement to fund a deficiency if the hotel ceases operations nor does the agreement constitute a commitment, conditional or otherwise, to pay the debt service on the bonds. The terms of the agreement end on the date when the bonds are no longer outstanding. As of September 30, 2024, the Airport has provided $4.8 million in financial assistance to restore deficiencies in ABLE's Senior Debt Service Reserve Fund.

g. Arbitrage Rebate Payable

The City's arbitrage consultant has determined that the City has earned interest revenue on unused bond proceeds in excess of amounts allowed by applicable Federal regulations. The City will be required to rebate the excess amounts to the federal government. The estimated amounts payable at September 30, 2024, was $3.4 million for governmental activities, $855.9 thousand for Austin Energy, $892.6 thousand for Austin Water, and $1.5 million for Airport.

h. Federal and State Financial Assistance Programs

The City participates in a number of federally assisted and state grant programs, financed primarily by the U.S. Treasury Department, U.S. Homeland Security and U.S. Health and Human Services. The City's programs are subject to program compliance audits by the grantor agencies. Management believes that no material liability will arise from any such audits.

i. Capital Improvement Plan

As required by charter, the City has a Capital Improvements Program plan (capital budget) covering a five-year period which details anticipated spending for projects in the upcoming and future years. The City's 2024 Capital Budget has substantial contractual commitments relating to its capital improvement plan.

The key projects in progress include improvements to and development of the electric system, water and wastewater systems, airport, transportation infrastructure, public recreation and culture activities, and urban growth management activities. Remaining commitments represent current unspent budget and future costs required to complete projects.

17. COMMITMENTS AND CONTINGENCIES, continued

i. Capital Improvement Plan, continued

Project	Remaining Commitment (in thousands)
Governmental activities:	
General government	$ 127,284
Public safety	104,394
Transportation, planning, and sustainability	564,683
Public health	13,073
Public recreation and culture	160,005
Urban growth management	649,389
Business-type activities:	
Electric	204,248
Water	178,774
Wastewater	398,970
Airport	290,779
Convention	152,561
Environmental and health services	15,263
Public recreation and culture	142
Urban growth management	122,885
Total	$ 2,982,450

j. Encumbrances

The City utilizes encumbrances to track commitments against budget in governmental funds. The amount of outstanding encumbrances at September 30, 2024 is as follows (in thousands):

	Encumbrances
General Fund	$ 61,775
Nonmajor governmental	
Special Revenue	63,246
Capital Projects	391,933
	$ 516,954

Significant encumbrances include reservations for General Government Projects ($73,038), 2020 Transportation Programs ($68,638), 2012 Bond Programs ($59,862), 2018 Transportation Programs ($35,469), and Coronavirus State & Local Fiscal Recovery projects ($33,917).

17. COMMITMENTS AND CONTINGENCIES, continued

k. Landfill Closure and Postclosure Liability

State and federal regulations require the City to place a final cover on the City of Austin landfill site (located on FM 812) when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, a portion of these future closure and postclosure care costs are reported as an operating expense in each period as incurred in the Austin Resource Recovery fund, a nonmajor enterprise fund. Closure with TCEQ occurred in May 2021. While the landfill only reached 99.04% capacity, the City is no longer accepting waste. The amount of costs reported, based on landfill capacity of 100% as of September 30, 2024, is as follows (in thousands):

	Closure	Postclosure	Total
Total estimated costs	$ 25,381	20,915	46,296
% capacity used	100%	100%	100%
Cumulative liability accrued	25,381	20,915	46,296
Costs incurred	(25,381)	(3,160)	(28,541)
Closure and postclosure liability	$ -	17,755	17,755

These amounts are based on the 2024 cost estimates to perform closure and postclosure care. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. State and federal laws require owners to demonstrate financial assurance for closure, postclosure, and/or corrective action. The City complies with the financial and public notice components of the local government financial test and government-guarantee of the test.

l. Asset Retirement Obligations (ARO)

South Texas Project (STP) – Federal regulations require Austin Energy to perform certain asset retirement obligations related to decommissioning the STP, a nuclear power station located in Bay City, Texas. These regulations are provided by the Nuclear Regulatory Commission (NRC) and require licensed nuclear facilities to follow both technical and financial criteria for decommissioning activities. An external decommissioning cost study is performed every five years. The most recent cost study was completed in May 2023 by TLG Services, Inc. and included a total decommissioning cost estimate of $2.6 billion. The study assumes that the U.S. Department of Energy will commence pickup of spent fuel from the STP site no later than 2067. Austin Energy, holding a 16% ownership interest in STP, has included a total ARO estimate of $419.0 million (2024 dollars) and an associated deferred outflow of resources of $164.1 million. Austin Energy has restricted assets held in an irrevocable trust to cover the eventual decommissioning costs and as of September 30, 2024, trust assets totaled $276.6 million.

Fayette Power Project (FPP) – Federal and state regulations as well as contractual obligations require Austin Energy to perform certain asset retirement activities associated with our ownership of FPP, two coal-fired electric generating units. A cost study performed by the LCRA assessed the activities required for capital asset retirement and includes a best estimate of the current value of costs to be incurred related to legal or contractual obligations. Austin Energy, holding a 50% ownership in Units 1 and 2 with the LCRA, has included a total ARO estimate of $23.3 million and an associated deferred outflow of resources of $16.9 million. Austin Energy, as joint owner of the facility, will amortize the deferred outflow related to regulatory obligations over 17 years, the estimated remaining useful life of the plant.

Wastewater treatment plants – Federal regulations require the City to perform certain asset retirement obligations related to its wastewater treatment plants. The City must close the wastewater treatment facilities in a manner that minimizes the need for further maintenance and minimizes or controls postclosure escape of hazardous waste, hazardous constituents, leachate, contaminated run-off, or hazardous waste decomposition products to the ground or surface waters. Based on historical vendor invoices to remove solids from wastewater treatment plants, the ARO for wastewater treatment plants was approximately $1.9 million as of September 30, 2024 and is reported as asset retirement obligations in the Austin Water fund, a major enterprise fund. The associated deferred outflow of 1.0 million will be amortized over the remaining useful lives of the City's wastewater treatment plants, which range from 9 to 40 years.

17. COMMITMENTS AND CONTINGENCIES, continued

l. Asset Retirement Obligations (ARO), continued

Petroleum underground storage tanks – State regulations require the City to perform certain asset retirement obligations pertaining to its petroleum underground storage tanks. Upon retirement of the tanks, the City is required to either remove the tank from the ground, permanently fill the tank in place, or conduct a permanent change in service. The City is opting to remove the tanks from the ground upon retirement. Based on an estimate from a certified vendor, the ARO for petroleum underground storage tanks was approximately $743 thousand as of September 30, 2024 and is reported as asset retirement obligations in the Fleet Maintenance fund, an internal service fund. The associated deferred outflow of $368 thousand will be amortized over the remaining useful lives of the City's petroleum underground storage tanks, which range from 2 to 40 years.

m. Risk-Related Contingencies

The City uses internal service funds to account for risks related to health benefits, third-party liability, and workers' compensation. The funds are as follows:

Fund Name	Description
Employee Benefits	City employees and retirees may choose a self-insured PPO, HMO, or CDHP with HSA for health coverage. Approximately 72% of City employees and 83% of retirees use the PPO option; approximately 9% of City employees and 15% of retirees use the HMO option; and approximately 19% of City employees and 2% of retirees use the CDHP with HSA option. Costs are charged to City funds through a charge per employee per pay period.
Liability Reserve	This self-insured program includes losses and claims related to liability for bodily injury, property damage, professional liability, and certain employment liability. Premiums are charged to other City funds each year based on historical costs. Third-party claims activities are also reported directly in the Austin Energy, Austin Water, and Airport enterprise funds.
Workers' Compensation	Premium charges for this self-insured program are assessed to other funds each year based on the number of full-time equivalent (FTE) employees per fund.

The City purchases stop-loss insurance for the City's PPO, HMO, and CDHP plans. Stop-loss insurance covers individual claims that exceed a stated threshold amount per calendar year. Beginning in 2019 the stated threshold amount is $750,000 with an unlimited maximum. In fiscal year 2024, five claims exceeded the stop loss limit of $750,000. In fiscal year 2023, six claims exceeded the stop loss limit of $750,000. In fiscal year 2022, four claims exceeded the stop loss limit of $750,000. City coverage is unlimited for lifetime of benefits. The City does not purchase stop-loss insurance for workers' compensation claims.

The City is self-insured for much of its risk exposure; however, the City purchases commercial insurance coverage for loss or damage to real property, theft and other criminal acts committed by employees, and third-party liability associated with the airport, owned aircraft, and electric utility operations. There have been no claims settlements in excess of the purchased insurance coverage to date. The City also purchases insurance coverage through a program that provides workers' compensation, employer's liability, and third-party liability coverage to contractors working on designated capital improvement project sites.

Liabilities are reported when it is probable that a loss has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. The City utilizes actuarial information, which is based on historical claim settlement trends, to determine the claim liabilities for the Employee Benefits fund and Workers' Compensation fund. Claims liabilities for the Austin Energy, Austin Water, Airport, and Liability Reserve funds are calculated based on an estimate of outstanding claims, which may differ from the actual amounts paid. Possible losses are estimated to range from $73.5 to $90.4 million. In accordance with GAAP, $73.5 million is recognized as claims payable in the financial statements with $36.4 million recognized as a current liability and $37.1 million recognized as long-term liability.

17. COMMITMENTS AND CONTINGENCIES, continued

m. Risk-Related Contingencies, continued

Changes in the balances of claims liability are as follows (in thousands):

	Austin Energy		Austin Water		Airport	
	2024	2023	2024	2023	2024	2023
Liability balances, beginning of year	$ 2,262	1,318	465	400	-	1,900
Claims and changes in estimates	(1,094)	2,000	99	221	30	(1,897)
Claim payments	(1,168)	(1,056)	(272)	(156)	(30)	(3)
Liability balances, end of year	-	2,262	292	465	-	-

	Employee Benefits		Liability Reserve		Workers' Compensation	
	2024	2023	2024	2023	2024	2023
Liability balances, beginning of year	20,551	15,857	8,740	11,800	46,703	45,041
Claims and changes in estimates	211,112	198,900	8,079	4,045	6,969	8,530
Claim payments	(213,667)	(194,206)	(6,765)	(7,105)	(8,517)	(6,868)
Liability balances, end of year	$ 17,996	20,551	10,054	8,740	45,155	46,703

The Austin Water fund claims liability balance at fiscal year-end included liabilities of $292 thousand discounted at 3.96% in 2024 and $279 thousand discounted at 4.23% in 2023. The claims liability balance for all other funds had no discounted liability in fiscal years 2024 and 2023.

n. No-Commitment Special Assessment Debt

In November 2011, the City issued $15,500,000 of Special Assessment Revenue Bonds, Senior Series 2011 related to the Whisper Valley Public Improvement District. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $2,351,976 in total assessments were levied in the year ended September 30, 2024. The aggregate principal outstanding at September 30, 2024 is $4,575,000.

In November 2011, the City issued $2,860,000 of Special Assessment Revenue Bonds, Senior Series 2011 related to the Indian Hills Public Improvement District. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $520,600 in total assessments were levied in the year ended September 30, 2024. The aggregate principal outstanding at September 30, 2024 is $960,000.

In July 2013, the City issued $12,590,000 of Special Assessment Revenue Bonds, Series 2013 related to the Estancia Hill Country Public Improvement District. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $1,959,060 in total assessments were levied during the fiscal year ended September 30, 2024. The aggregate principal outstanding at September 30, 2024 is $5,510,000.

17. COMMITMENTS AND CONTINGENCIES, continued

n. No-Commitment Special Assessment Debt, continued

In December 2018, the City issued $4,265,000 and $8,305,000 of Special Assessment Revenue Bonds, Series 2018 #1 and #2, respectively, related to the Estancia Hill Country Public Improvement District. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $762,583 in total assessments were levied during the fiscal year ended September 30, 2024. The aggregate principal outstanding and the balance of bond proceeds held by the trustee at September 30, 2024 are $7,520,000 and $917 respectively.

In April 2019, the City issued $4,500,000 of Special Assessment Revenue Bonds, Series 2019 related to the Whisper Valley Public Improvement District, Phase 1. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $282,369 in total assessments were levied during the fiscal year ended September 30, 2024. The aggregate principal outstanding at September 30, 2024 is $4,225,000.

In December 2022, the City issued $6,820,000 of Special Assessment Revenue Bonds, Series 2022 related to the Whisper Valley Public Improvement District, Phase 2. The bonds are special obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting the future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. $455,826 in total assessments were levied during the fiscal year ended September 30, 2024. The aggregate principal outstanding at September 30, 2024 is $6,757,000.

18. LITIGATION

A number of claims and lawsuits against the City are pending with respect to various matters arising in the normal course of the City's operations. Legal counsel and City management are of the opinion that settlement of these claims and lawsuits will not have a material effect on the City's financial statements. The City has accrued liabilities in the Austin Water and Liability Reserve funds for claims payable at September 30, 2024. These liabilities, reported in the government-wide statement of net position, include amounts for claims and lawsuits settled subsequent to year end.

19. CONDUIT DEBT

The City has issued several series of housing revenue bonds to provide for low-cost housing. These bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. As of September 30, 2024, $378.4 million in housing revenue bonds were outstanding with an original issue value of $391.1 million.

Revenue bonds have been issued by various related entities to provide for facilities located at the international airport. These bonds are special limited obligations payable solely from and secured by a pledge of revenue to be received from agreements between the entities and various third parties. As of September 30, 2024, $147.3 million in revenue and revenue refunding bonds were outstanding with an original issue value of $147.3 million.

The above bonds do not constitute a debt or pledge of the faith and credit of the City and accordingly have not been reported in the accompanying financial statements.

20. SEGMENT INFORMATION – CONVENTION CENTER

The Convention Center provides event facilities and services to its customers. Below are the condensed financial statements for this segment (in thousands):

Condensed Statement of Net Position	
ASSETS	
Current assets	$ 235,689
Advances to other funds	26
Capital assets	230,922
Other noncurrent assets	223,717
Total assets	690,354
Deferred outflows of resources	44,353
LIABILITIES	
Other current liabilities	26,747
Other noncurrent liabilities	168,299
Total liabilities	195,046
Deferred inflows of resources	42,558
NET POSITION	
Net investment in capital assets	163,480
Restricted	233,121
Unrestricted	100,502
Total net position	$ 497,103

Condensed Statement of Revenues, Expenses, and Changes in Net Position	
OPERATING REVENUES	
User fees and rentals	$ 36,407
Lease revenue	512
Total operating revenues	36,919
OPERATING EXPENSES	
Operating expenses before depreciation	64,855
Depreciation and amortization	9,874
Total operating expenses	74,729
Operating income (loss)	(37,810)
Nonoperating revenues (expenses)	17,663
Transfers	121,244
Change in net position	101,097
Beginning net position	396,006
Ending net position	$ 497,103

Condensed Statement of Cash Flows	
Net cash provided (used) by:	
Operating activities	$ (32,182)
Noncapital financing activities	121,439
Capital and related financing activities	(42,765)
Investing activities	19,668
Net increase (decrease) in cash and cash equivalents	66,160
Cash and cash equivalents, beginning	362,248
Cash and cash equivalents, ending	$ 428,408

21. RESTATEMENTS

a. Changes to or within the Financial Reporting Entity

In 2024, two newly formed legally separate entities, Central Housing, LP and Hyde Park Housing, LP met the requirements for inclusion as discretely presented component units for fiscal year ended September 30, 2024.

b. Changes in Accounting Principles

During fiscal year 2024, the City implemented guidance from GASB Implementation Guide No. 2021-1, *Implementation Guidance Update–2021*, regarding the application of a government's capitalization policy to individual assets or groups of assets acquired together. The new guidance states that a government should capitalize assets whose individual acquisition costs are below the capitalization threshold if their aggregate cost is significant.

Previously, the City applied the capitalization threshold only at the individual asset level. Beginning in fiscal year 2024, the City will capitalize groups of similar assets purchased together if their total cost exceeds the capitalization threshold.

As a result of this change, the fiscal year 2024 beginning net position for governmental activities was restated by $2.1 million, and the beginning net position for both Airport and business-type activities was restated by $68.3 thousand.

During fiscal year 2024, these changes in accounting principles resulted in adjustments to and restatements of beginning net position, as follows (in thousands):

	Government-wide		Proprietary Funds
September 30, 2023	Governmental Activities	Business-Type Activities	Airport
Net position, as previously reported	$ (860,710)	4,954,706	844,070
Adjustments to properly record:			
Application of GASB Implementation Guide No. 2021-1	2,064	68	68
Net Position, as restated	$ (858,646)	4,954,774	844,138

22. SUBSEQUENT EVENTS

a. Water and Wastewater System Revenue Debt – Revenue Bond Issues

In November 2024, the City issued $25,000,000 of Water and Wastewater System Revenue Bonds, Series 2024A. This is a private placement structured through a memorandum with the Texas Water Development Board (TWDB). Project funds of $23,256,896 will be used for Austin Water's Advanced Metering Infrastructure program. Principal payments are due November 15 of each year from 2025 to 2044. Interest payments are due May 15 and November 15 of each year from 2025 to 2044. Total interest requirements for the bonds, at rates ranging from 1.80% to 3.09%, are $7,444,051.

b. Special Assessment Revenue Bonds

In November 2024, the City issued $11,990,000 of Special Assessment Revenue Bonds, Series 2024 related to the Whisper Valley Public Improvement District Improvement Area #3. The bonds are special, limited obligations of the City payable solely from the assessments levied against parcels within the Public Improvement District and other pledged funds held under the indenture. The proceeds from the issue will be used for projects related to Improvement Area #3 including water, wastewater, drainage and roadway public improvements; funding of a reserve fund; and payment of the cost of issuance of the bonds. The bonds do not give rise to a charge against the general credit or taxing powers of the City. The City is acting as an agent for the property owners within the district in collecting future assessments, forwarding collections to trustees, approving bond proceed disbursements, and initiating any future foreclosures. These term bonds mature on November 1 of 2032, 2044, and 2053 and are subject to mandatory sinking fund redemption prior to their respective maturities. Interest is payable on May and November 1 of each year, commencing May 1, 2025. Total interest requirements for these bonds, at rates ranging from 4.25% to 5.25% are $11,264,917.

22. SUBSEQUENT EVENTS, continued

c. General Obligation Bonds Issue

In December 2024, the City issued $292,600,000 of Public Improvement and Refunding Bonds, Series 2024. The net proceeds of $224,800,000 (after issue costs, discounts, and premiums) from this issuance will be used as follows: streets and mobility ($147,200,000), park improvements ($30,000,000), water quality protection ($15,000,000), cultural arts facility improvements ($14,900,000), and health & public safety ($17,700,000). The net proceeds of the refunding portion of $103,998,948 were used to refund $80,575,000 Public Improvement Bonds, Series 2014 and $21,960,000 Certificates of Obligation, Series 2014. Principal payments are due on September 1 of each year from 2025 to 2044. Interest is payable on March 1 and September 1 of each year, commencing March 1, 2025. Total interest requirements for these bonds, at a rate of 5.0%, are $138,904,750.

In December 2024, the City issued $100,325,000 of Certificates of Obligation, Series 2024. The new money net proceeds of $112,700,000 (after issue costs, discounts, and premiums) from this issuance will be used for purchase of a property for consolidation of the Financial Service Department ($71,000,000), a new Fire/EMS station and station improvements ($35,200,000), street improvements/transportation projects ($4,600,000), and waterway repairs/park improvements ($1,900,000). Interest is payable March 1 and September 1 of each year from 2025 to 2044, commencing on March 1, 2025. Principal payments are due September 1 of each year from 2025 to 2044. Total interest requirements for this obligation, at a rate of 5.0%, are $57,745,125.

In December 2024, the City issued $29,360,000 of Public Property Finance Contractual Obligation, Series 2024. The net proceeds of $31,520,000 (after issue costs, discounts, and premiums) from this issuance will be used for fleet ($17,355,000), hardware and software systems ($11,150,000), and public safety ($3,015,000). Principal payments are due on May 1 and November 1 of each year from 2025 to 2031. Interest is payable on May 1 and November 1 of each year, commencing May 1, 2025. Total interest requirements for these obligations, at a rate of 5.0%, are $5,501,392.

In December 2024, the City issued $31,760,000 of Public Improvement Bonds, Taxable Series 2024. The net proceeds of $32,000,000 (after issue costs, discounts, and premiums) from this issuance will be used for affordable housing programs. Principal payments are due on September 1 of each year from 2025 to 2044. Interest is payable on March 1 and September 1 of each year, commencing March 1, 2025. Total interest requirements for these bonds, with rates ranging from 4.7% to 5.5%, are $17,773,623.

In December 2024, the City issued $7,325,000 of Certificates of Obligation, Taxable Series 2024. The new money net proceeds of $7,400,000 (after issue costs, discounts, and premiums) from this issuance will be used primarily for Waller Creek District ($6,900,000) and Austin Public Health ($500,000). Interest is payable March 1 and September 1 of each year from 2025 to 2044, commencing on March 1, 2025. Principal payments are due September 1 of each year from 2025 to 2044. Total interest requirements for this obligation, with rates ranging from 4.7% to 5.5%, are $3,754,167.

d. Electric Utility System Revenue Debt – Revenue Bond Refunding Issues

In December 2024, the City issued $240,940,000 of Electric Utility System Revenue Refunding Bonds, Series 2024. The net proceeds of $265,136,780 (after issue costs, premium and discounts) from the issuance are being used to refund $263,500,000 in tax-exempt commercial paper. Principal payments are due November 15 of each year from 2028 to 2054. Interest payments are due May 15 and November 15 of each year from 2025 to 2054. Total interest requirements for the bonds, at a rate of 5.0%, are $239,142,728.

e. Combination Tax and Surplus Revenue Certificates of Obligation

In January 2025, the City issued $12,160,000 of Combination Tax and Surplus Revenue Certificate of Obligation, Series 2025. This is a private placement structured through a memorandum with the Texas Water Development Board (TWDB). Project funds will be used for improving water quality of Buttermilk Creek through stormwater control measures as well as removal/relocation of deteriorating wastewater infrastructure. Principal payments are due September 1 of each year from 2025 to 2044. Interest payments are due March 1 and September 1 of each year from 2025 to 2044. Total interest requirements for the bonds, at rates ranging from 2.59% to 3.08%, are $3,978,812.

REQUIRED SUPPLEMENTARY INFORMATION (RSI)

CITY OF AUSTIN
FOUNDED 1839

General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual-Budget Basis
For the year ended September 30, 2024
(In thousands)

General Fund	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget		Variance Positive (Negative) (3)
				Original	Final	
REVENUES						
Taxes	$ 1,027,206	100	1,027,306	1,031,915	1,031,915	(4,609)
Franchise fees	28,665	2	28,667	34,369	34,369	(5,702)
Fines, forfeitures and penalties	5,720	-	5,720	2,650	2,650	3,070
Licenses, permits and inspections	20,744	282	21,026	21,146	21,146	(120)
Charges for services/goods	86,168	600	86,768	75,412	76,665	10,103
Lease revenue	156	(156)	-	-	-	-
Interest and other income (loss)	112,167	(4,947)	107,220	58,543	58,543	48,677
Total revenues	1,280,826	(4,119)	1,276,707	1,224,035	1,225,288	51,419
EXPENDITURES						
General government						
Municipal Court	39,613	2,528	42,141	42,255	42,255	114
Public safety						
Emergency Medical Services	112,059	17,418	129,477	124,519	129,852	375
Fire	222,877	25,146	248,023	236,890	248,119	96
Forensic Science	12,792	1,345	14,137	14,250	14,250	113
Police	411,928	66,258	478,186	478,048	478,048	(138)
Public health						
Animal Services	17,854	2,456	20,310	21,313	21,313	1,003
Public Health	53,238	17,471	70,709	71,090	71,090	381
Social Services	57,874	1,402	59,276	59,620	59,620	344
Public recreation and culture						
Austin Public Library	55,883	14,428	70,311	70,482	70,482	171
Parks and Recreation	113,409	13,814	127,223	127,949	127,949	726
Urban growth management						
Housing	23,301	1,902	25,203	22,097	28,397	3,194
Planning	9,338	814	10,152	10,282	10,282	130
Other urban growth management	38,898	(2,821)	36,077	40,667	41,317	5,240
Lease and IT subscription financing principal	8,450	(8,450)	-	-	-	-
Interest expense on leases and IT subscriptions	1,244	(1,244)	-	-	-	-
General city responsibilities (4)	168,369	(157,848)	10,521	29,564	14,255	3,734
Total expenditures	1,347,127	(5,381)	1,341,746	1,349,026	1,357,229	15,483
Excess (deficiency) of revenues over expenditures	(66,301)	1,262	(65,039)	(124,991)	(131,941)	66,902
OTHER FINANCING SOURCES (USES)						
Issuance of lease and IT subscription debt	1,431	(1,431)	-	-	-	-
Transfers in	182,390	77,774	260,164	231,326	231,326	28,838
Transfers out	(49,180)	(77,448)	(126,628)	(91,678)	(98,149)	(28,479)
Other adjustments (1)	-	2,678	2,678	-	-	2,678
Total other financing sources (uses)	134,641	1,573	136,214	139,648	133,177	3,037
Excess (deficiency) of revenues and other sources over expenditures and other uses	68,340	2,835	71,175	14,657	1,236	69,939
Fund balances at beginning of year	358,702	(112,623)	246,079	236,830	236,830	9,249
Fund balances at end of year	$ 427,042	(109,788)	317,254	251,487	238,066	79,188

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.

(3) Variance is actual-budget basis to final budget.

(4) Actual expenditures include employee training costs and amounts budgeted as fund-level expenditures or operating transfers. Actual-budget basis expenditures include employee training costs and amounts budgeted as fund-level expenditures.

BUDGET BASIS REPORTING

a. General

The City of Austin prepares its annual operating budget based on the modified accrual basis. Encumbrances constitute the equivalent of expenditures for budgetary purposes. In order to provide a meaningful comparison of actual results to the budget, the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual-Budget Basis for the General Fund presents the actual and actual-budget basis amounts in comparison with original and final budgets.

The General Fund, as reported in the financial statements, is comprised of twelve separately budgeted funds in the City's legally adopted budget: the Budgetary General Fund (represented as the General Fund in the City's budget document), plus Barton Springs Conservation, Budget Stabilization Reserve, Economic Development, Economic Incentives Reserve, Emergency Reserve, Iconic Venue, Long Center Capital Improvements, Neighborhood Housing-Housing Trust, Pay for Success, Planning Technology, and Seaholm Parking Garage Revenue. RSI reflects the budgetary comparison for the consolidated General Fund.

The General Fund budget includes other revenues and requirements, which are presented in the general city responsibilities category. The expenditure budget for these general city requirements includes interdepartmental charges ($7,461,903).

b. Budget Amendments

During fiscal year 2024, the General Fund general city responsibilities budget was decreased by $15,308,877 and was offset by an increase in the Emergency Medical Services and Fire expenditures budget of $4,079,699 and $11,229,178, respectively, to cover additional wages and benefits as a result of new labor contracts. The General Fund Emergency Medical Services revenue and expenditures budget was also increased by $1,253,111 to provide additional emergency services under the interlocal agreement with Travis County. Additional amendments include: an increase to the Neighborhood Housing-Housing Trust Fund transfers out budget of $5,000,000 for the purchase of the downtown Salvation Army facility, an increase to the Neighborhood Housing-Housing Trust Fund transfers out and expenditures budget of $1,583,150 and $6,300,000, respectively, for purposes of supporting housing activities, a decrease to the Economic Development Fund transfers out budget offset by an increase to the expenditure budget of $150,000 to support business partnering, and an increase to the Economic Development Fund expenditures budget of $500,000 for predevelopment services related to the Colony Park Sustainable Community plan.

c. Reconciliation of GAAP Basis and Budget Basis Amounts

The primary differences between GAAP-basis and budget-basis reporting for the General Fund are the reporting of encumbrances and the reporting of certain transfers. General Fund accrued payroll is recorded at the department level on a GAAP basis and as an expenditure in the general city responsibilities activity on the budget basis. Adjustments necessary to convert the excess revenues and other sources over expenditures and other uses on a GAAP basis to a budget basis for the activities comprising the General Fund are provided, as follows (in thousands):

	General Fund
Excess (deficiency) of revenues and other sources over expenditures and other uses - GAAP basis	$ 68,340
Adjustments - increases (decreases) due to:	
Unbudgeted revenues	(3,467)
Net compensated absences accrual	(203)
Outstanding encumbrances established in current year	(43,323)
Payments against prior year encumbrances	43,951
Other	5,877
Excess (deficiency) of revenues and other sources over expenditures and other uses - budget basis	$ 71,175

Schedule of Changes in the City Employees' Plan Net Pension Liability and Related Ratios
Measurement Period Ended December 31

	2014	2015	2016	2017	2018
Beginning total pension liability	$ 2,909,918	3,094,056	3,391,796	3,591,376	3,797,823
Changes for the year:					
Service cost	89,235	93,506	107,111	107,767	111,438
Interest	222,710	236,844	251,684	266,257	281,404
Benefit Changes	-	-	-	-	-
Differences between expected and actual experience	33,911	13,414	19,914	22,755	1,882
Assumption changes	-	123,493	-	-	-
Benefit payments including refunds	(161,718)	(169,517)	(179,129)	(190,332)	(202,987)
Net change in total pension liability	184,138	297,740	199,580	206,447	191,737
Ending total pension liability	3,094,056	3,391,796	3,591,376	3,797,823	3,989,560
Beginning total plan fiduciary net position	2,130,624	2,209,800	2,144,804	2,299,688	2,650,438
Changes for the year:					
Employer contributions	93,331	100,485	104,273	110,846	116,486
Employee contributions	50,490	54,066	60,801	56,194	58,713
Pension plan net investment income (loss)	99,704	(47,608)	171,640	376,820	(157,242)
Benefits payments and refunds	(161,718)	(169,517)	(179,129)	(190,332)	(202,987)
Pension plan administrative and other expense	(2,631)	(2,422)	(2,701)	(2,778)	(4,025)
Net change in plan fiduciary net position	79,176	(64,996)	154,884	350,750	(189,055)
Ending total plan fiduciary net position	2,209,800	2,144,804	2,299,688	2,650,438	2,461,383
Beginning net pension liability	779,294	884,256	1,246,992	1,291,688	1,147,385
Ending net pension liability	$ 884,256	1,246,992	1,291,688	1,147,385	1,528,177
Plan fiduciary net position as a percentage of the total pension liability	71.42%	63.24%	64.03%	69.79%	61.70%
Covered Payroll	$ 514,787	546,058	573,308	609,553	640,464
City's net pension liability as a percentage of covered payroll	171.77%	228.36%	225.30%	188.23%	238.60%

Notes to the Schedule of Changes in the City Employees' Net Pension Liability and Related Ratios

- Until a full 10-year trend is compiled, this schedule will present only those years for which information is available.
- This fund had no significant changes of benefit terms in any of the years presented.
- The inflation assumption was decreased from 3.25% to 2.75% in 2015 and to 2.5% in 2019.
- The investment rate of return was decreased from 7.75% to 7.5% in 2015, to 7% in 2019, and to 6.75% in 2021.
- The salary increase assumption was decreased from 4.5% to 4% in 2015, and to 3.5% in 2019.
- The new hire wage growth assumption was increased from 3.75% to 4% in 2015 and decreased to 3.5% in 2019.
- The tables for rates of retirement were adjusted in 2015 and again in 2019 to be more consistent with experience.
- Termination rate assumptions were revised in 2015 and again in 2019 to be more consistent with actual experience.
- Mortality rates were changed from RP-2000 to RP-2014 in 2015 and to PubG-2010 in 2019.
- The discount rate decreased from 7.75% to 7.5% in 2015, to 7% in 2019, and to 6.75% in 2021 mirroring the investment rate of return. In 2022, a single blended discount rate was required resulting in a rate of 5.87%, in 2023 the rate was increased to 6.75%.

	2019	2020	2021	2022	2023
Beginning total pension liability	3,989,560	4,487,884	4,701,215	5,032,043	5,884,128
Changes for the year:					
Service cost	117,635	121,881	122,860	132,574	175,912
Interest	295,341	310,319	324,736	335,216	342,518
Benefit Changes	-	-	-	-	(5,149)
Differences between expected and actual experience	23,672	12,524	(11,910)	60,429	122,135
Assumption changes	279,897	-	142,270	588,187	(627,983)
Benefit payments including refunds	(218,221)	(231,393)	(247,128)	(264,321)	(274,059)
Net change in total pension liability	498,324	213,331	330,828	852,085	(266,626)
Ending total pension liability	4,487,884	4,701,215	5,032,043	5,884,128	5,617,502
Beginning total plan fiduciary net position	2,461,383	2,928,033	3,199,546	3,565,140	2,959,775
Changes for the year:					
Employer contributions	123,610	130,743	141,219	146,618	163,839
Employee contributions	63,626	71,470	66,820	69,189	80,573
Pension plan net investment income (loss)	503,853	307,289	411,210	(550,087)	357,113
Benefits payments and refunds	(218,221)	(231,393)	(247,128)	(264,321)	(274,059)
Pension plan administrative and other expense	(6,218)	(6,596)	(6,527)	(6,764)	(8,549)
Net change in plan fiduciary net position	466,650	271,513	365,594	(605,365)	318,917
Ending total plan fiduciary net position	2,928,033	3,199,546	3,565,140	2,959,775	3,278,692
Beginning net pension liability	1,528,177	1,559,851	1,501,669	1,466,903	2,924,353
Ending net pension liability	1,559,851	1,501,669	1,466,903	2,924,353	2,338,810
Plan fiduciary net position as a percentage of the total pension liability	65.24%	68.06%	70.85%	50.30%	58.37%
Covered Payroll	678,500	713,527	743,256	761,246	862,312
City's net pension liability as a percentage of of covered payroll	229.90%	210.46%	197.36%	384.15%	271.23%

Schedule of Changes in the Police Officers' Plan Net Pension Liability and Related Ratios
Measurement Period Ended December 31

	2014	2015	2016	2017	2018
Beginning total pension liability	$ 909,000	971,623	1,028,909	1,106,189	1,189,591
Changes for the year:					
Service cost	30,254	32,138	32,990	35,322	33,757
Interest	72,443	76,999	80,846	84,472	90,479
Benefit changes	(11,015)	(4,080)	-	-	-
Differences between expected and actual experience	-	(6,318)	7,455	17,241	(12,905)
Assumption changes	14,137	3,904	5,148	-	666,873
Contribution buy back	2,207	4,648	1,668	2,915	1,142
Benefit payments including refunds	(45,403)	(50,005)	(50,827)	(56,548)	(63,983)
Net change in total pension liability	62,623	57,286	77,280	83,402	715,363
Ending total pension liability	971,623	1,028,909	1,106,189	1,189,591	1,904,954
Beginning total plan fiduciary net position	595,110	638,019	644,174	686,020	769,475
Changes for the year:					
Employer contributions	32,400	33,239	33,814	35,141	35,244
Employee contributions	19,458	20,061	20,623	21,437	21,461
Contribution buy back	2,207	4,648	1,668	2,915	1,142
Pension plan net investment income (loss)	35,574	(322)	37,965	82,072	(43,398)
Benefits payments and refunds	(45,403)	(50,005)	(50,827)	(56,548)	(63,983)
Pension plan administrative expense	(1,327)	(1,466)	(1,397)	(1,562)	(1,421)
Net change in plan fiduciary net position	42,909	6,155	41,846	83,455	(50,955)
Ending total plan fiduciary net position	638,019	644,174	686,020	769,475	718,520
Beginning net pension liability	313,890	333,604	384,735	420,169	420,116
Ending net pension liability	$ 333,604	384,735	420,169	420,116	1,186,434
Plan fiduciary net position as a percentage of the total pension liability	65.67%	62.61%	62.02%	64.68%	37.72%
Covered Payroll	$ 149,686	152,696	157,303	163,995	164,112
City's net pension liability as a percentage of covered payroll	222.87%	251.96%	267.11%	256.18%	722.94%

Notes to the Schedule of Changes in the Police Officers' Net Pension Liability and Related Ratios

- Until a full 10-year trend is compiled, this schedule will present only those years for which information is available.
- This fund had no significant changes of benefit terms in any of the years presented.
- The investment return assumption was decreased annually from 2015 to 2018 from a high of 8% to the current 7.25%.
- The core inflation rate assumption was decreased from 3.25% to 3% in 2016 and to 2.5% in 2018.
- The discount rate decreased annually from 2015 to 2017 from 8% to 7.7% mirroring the investment rate of return. In 2018 and 2019 a blended discount rate was required resulting in rates of 4.7% and 4.1% respectively. As the result of legislative changes which increase future contribution rates, the discount rate was increased to 7.25% for 2020, again matching the investment rate of return.
- The general wage inflation rate assumption was decreased from 3.5% to 3.25% in 2016, and to 2.5% plus a 0.5% promotional increase in 2023.
- In 2016 assumed rates of salary increase were amended at most service points, and in 2018 individual salary increase rates were modified to better reflect the current expectation for inflation and the current step schedule.
- The payroll growth assumption was increased from 3.5% to 4% in 2016 and decreased from 4% to 3% in 2018.
- An explicit administrative expense load of 0.9% of payroll was added to the normal cost in 2018 and increased to 1.25% in 2024.
- In 2018, mortality rate assumptions were changed to PubS-2010 fully generational mortality improvement using the ultimate mortality improvement rates in the MP tables. Previously RP2000 (fully generational using Scale AA) set back two years - sex distinct were used. Starting in 2023, the PubS-2010(A) mortality tables were used with generational mortality improvements projected from 2010 using Scale MP-2021.
- In 2018, termination and retirement rates were modified to be more consistent with experience.
- Prior to 2022, the members and employers contributions are based on statutorily fixed rates. Beginning with January 1 2022, the employer contribution rate is determined actuarially.

	2019	2020	2021	2022	2023
Beginning total pension liability	1,904,954	2,175,170	1,544,153	1,625,187	1,690,002
Changes for the year:					
Service cost	71,334	84,469	40,070	38,394	37,991
Interest	89,680	89,376	110,642	116,130	120,456
Benefit changes	-	-	-	-	-
Differences between expected and actual experience	(4,743)	10,320	6,536	(4,529)	10,339
Assumption changes	179,003	(740,167)	-	-	14,789
Contribution buy back	1,261	1,941	3,993	2,554	3,100
Benefit payments including refunds	(66,319)	(76,956)	(80,207)	(87,734)	(98,176)
Net change in total pension liability	270,216	(631,017)	81,034	64,815	88,499
Ending total pension liability	2,175,170	1,544,153	1,625,187	1,690,002	1,778,501
Beginning total plan fiduciary net position	718,520	857,839	938,226	1,080,734	933,084
Changes for the year:					
Employer contributions	35,993	36,577	35,429	44,419	50,544
Employee contributions	21,942	22,181	21,186	23,811	23,318
Contribution buy back	1,261	1,941	3,993	2,554	3,100
Pension plan net investment income (loss)	148,163	98,573	164,509	(127,690)	105,486
Benefits payments and refunds	(66,319)	(76,956)	(80,207)	(87,734)	(98,176)
Pension plan administrative expense	(1,721)	(1,929)	(2,402)	(3,010)	(2,454)
Net change in plan fiduciary net position	139,319	80,387	142,508	(147,650)	81,818
Ending total plan fiduciary net position	857,839	938,226	1,080,734	933,084	1,014,902
Beginning net pension liability	1,186,434	1,317,331	605,927	544,453	756,918
Ending net pension liability	1,317,331	605,927	544,453	756,918	763,599
Plan fiduciary net position as a percentage of the total pension liability	39.44%	60.76%	66.50%	55.21%	57.07%
Covered Payroll	167,835	169,308	162,973	336,731 (1)	155,450
City's net pension liability as a percentage of covered payroll	784.90%	357.88%	334.08%	224.78% (1)	491.22%

(1) The 2022 covered payroll included legacy liability payment amounts. The City's net pension liability as a percentage of covered payroll, excluding the legacy liability payments, is 482.84%.

Schedule of Changes in the Fire Fighters' Plan Net Pension Liability and Related Ratios
Measurement Period Ended December 31

	2014	2015	2016	2017	2018
Beginning total pension liability	$ 806,282	861,468	913,618	977,723	1,038,801
Changes for the year:					
Service cost	25,319	23,309	24,323	23,830	25,131
Interest	62,977	66,405	70,893	75,812	80,552
Benefit changes	-	-	5,491	8,964	10,188
Differences between expected and actual experience	-	7,193	8,893	4,360	(735)
Assumption changes	4,883	-	-	-	(4,779)
Benefit payments including refunds	(37,993)	(44,757)	(45,495)	(51,888)	(55,979)
Net change in total pension liability	55,186	52,150	64,105	61,078	54,378
Ending total pension liability	861,468	913,618	977,723	1,038,801	1,093,179
Beginning total plan fiduciary net position	752,622	789,433	785,211	829,610	953,798
Changes for the year:					
Employer contributions	18,670	19,222	19,104	19,242	20,085
Employee contributions	14,660	15,547	15,884	16,319	17,033
Pension plan net investment income (loss)	42,005	6,328	55,569	141,915	(25,114)
Benefits payments and refunds	(37,993)	(44,757)	(45,496)	(51,888)	(55,979)
Pension plan administrative expense	(531)	(562)	(662)	(1,400)	(705)
Net change in plan fiduciary net position	36,811	(4,222)	44,399	124,188	(44,680)
Ending total plan fiduciary net position	789,433	785,211	829,610	953,798	909,118
Beginning net pension liability	53,660	72,035	128,407	148,113	85,003
Ending net pension liability	$ 72,035	128,407	148,113	85,003	184,061
Plan fiduciary net position as a percentage of the total pension liability	91.64%	85.95%	84.85%	91.82%	83.16%
Covered Payroll	$ 84,589	83,979	86,632	87,266	91,087
City's net pension liability as a percentage of of covered payroll	85.16%	152.90%	170.97%	97.41%	202.07%

Notes to the Schedule of Changes in the Fire Fighters' Net Pension Liability and Related Ratios

- Until a full 10-year trend is compiled, this schedule will present only those years for which information is available.
- Changes of benefit terms in the form of cost-of-living adjustments were granted on January 1st of each of the following years in the following amounts: 2015 - 1.3%; 2017 - 1.5%; 2018 - 2.2%; 2019 - 2.3%; 2020 - 1.7%; 2021 - 1.4%; and 2022 - 5.4%. There was not a cost-of-living adjustment for the year ending December 31, 2023.
- The inflation assumption was decreased from 3.5% to 2.75% in 2018 and to 2.5% in 2019.
- The investment rate of return was decreased from 7.7% to 7.5% in 2019 and from 7.5% to 7.3% in 2020.
- The payroll growth rate was increased from 2% to 2.5% in 2020.
- An explicit administrative expense load of 1.25% of payroll was added in 2023.
- Since 2018 the PubS-2010 mortality tables were used with mortality improvement project using the MP-2018 tables in 2018, the MP-2019 tables in 2019, the MP-2020 tables in 2020, and MP-2021 tables in 2021 and 2022. Prior to that the RP-2000 (Fully Generational using Scale AA) tables were used. Starting in 2023, the PubS-2010(A) mortality tables were used with generational mortality improvements projected from 2010 using Scale MP-2021.
- Assumptions related to salary increases, retirement rates, retro-drop elections, withdrawal rates and disability rates were all adjusted in 2019 and again in 2023 to be more consistent with experience.

	2019	2020	2021	2022	2023
Beginning total pension liability	1,093,179	1,156,025	1,232,431	1,315,377	1,394,152
Changes for the year:					
Service cost	26,192	26,170	28,112	31,101	32,382
Interest	84,547	86,821	91,655	94,234	99,835
Benefit changes	8,059	7,159	30,096	-	-
Differences between expected and actual experience	(9,835)	(1,671)	3,266	13,461	(6,340)
Assumption changes	12,707	21,411	-	20,949	213,909
Benefit payments including refunds	(58,824)	(63,484)	(70,183)	(80,970)	(86,436)
Net change in total pension liability	62,846	76,406	82,946	78,775	253,350
Ending total pension liability	1,156,025	1,232,431	1,315,377	1,394,152	1,647,502
Beginning total plan fiduciary net position	909,118	1,029,893	1,162,024	1,303,545	1,115,833
Changes for the year:					
Employer contributions	21,058	21,311	22,041	22,765	23,958
Employee contributions	17,858	18,073	18,697	19,306	20,318
Pension plan net investment income (loss)	141,535	157,323	171,936	(147,530)	91,231
Benefits payments and refunds	(58,824)	(63,484)	(70,183)	(80,970)	(86,436)
Pension plan administrative expense	(852)	(1,092)	(970)	(1,283)	(2,209)
Net change in plan fiduciary net position	120,775	132,131	141,521	(187,712)	46,862
Ending total plan fiduciary net position	1,029,893	1,162,024	1,303,545	1,115,833	1,162,695
Beginning net pension liability	184,061	126,132	70,407	11,832	278,319
Ending net pension liability	126,132	70,407	11,832	278,319	484,807
Plan fiduciary net position as a percentage of the total pension liability	89.09%	94.29%	99.10%	80.04%	70.57%
Covered Payroll	95,499	96,649	99,962	103,244	108,652
City's net pension liability as a percentage of covered payroll	132.08%	72.85%	11.84%	269.57%	446.20%

RETIREMENT PLANS-TREND INFORMATION, continued

Information pertaining to City contributions to the retirement systems is shown in the following three tables (in thousands). An actuarially determined contribution was calculated for the City Employees' and Police Officers' plan, but was not calculated for the Fire Fighters' plan.

Schedule of Actuarially Determined City Contributions to the City Employees' Plan
(in thousands)

Fiscal Year Ended September 30	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
	$	$	$	$	
2015	96,554	97,655	(1,101)	540,110	18.08%
2016	109,725	102,609	7,116	566,227	18.12%
2017	119,038	108,929	10,109	600,726	18.13%
2018	123,058	114,149	8,909	630,631	18.10%
2019	129,910	120,795	9,115	667,256	18.10%
2020	149,110	127,990	21,120	706,471	18.12%
2021	156,682	137,068	19,614	727,280	18.85%
2022	169,668	148,844	20,824	778,048	19.13%
2023	188,420	157,846	30,574	825,575	19.12%
2024	191,859	182,272	9,586	930,452	19.59%

Notes to Schedule of Actuarially Determined City Contributions to the City Employees' plan

Valuation Date	
Date	• December 31 of each calendar year occurring during the fiscal year.
Notes	• A funding period is solved for through open group projections.
Methods and Assumptions Used to Determine Contribution Rates	
Actuarial Cost Method	• Entry Age Normal (all years)
Asset Valuation Method	• 2017 forward - Expected actuarial value plus 20% recognition of prior years' differences between expected and actual investment income. • 2016 and 2015 - 20% of market plus 80% of expected actuarial value.
Inflation	• 2.5% for 2020 through 2024, 2.75% for 2016 through 2019, 3.25% for 2015
Salary Increases	• 3.5% to 5.75% for 2020 through 2024, 4% to 6.25% for 2016 through 2019, 4.5% to 6% for 2015
Investment Rate of Return	• 6.75% for 2022 through 2024, 7% for 2020 and 2021, 7.5% for 2016 through 2019, 7.75% for 2015

RETIREMENT PLANS-TREND INFORMATION, continued

Retirement Age	• Experience-based table of rates that are gender specific. • 2020 - 2024 - Last updated for December 31, 2019 valuation pursuant to an experience study of the period ending December 31, 2018. • 2016 - 2019 - Last updated for December 31, 2015 valuation pursuant to an experience study of the 5-year period ending December 31, 2015. • 2015 - Last updated for December 31, 2012 valuation pursuant to an experience study of the 5-year period ending December 31, 2011.
Mortality	• 2020 through 2024 - PubG-2010 Healthy Retiree Mortality Table (for General employees) for males and females with full generational projection assuming immediate convergence of rates in the mortality projection scale MP- 2018, 2D for male and female. • 2016 through 2019 - RP-2014 Mortality Table with Blue Collar adjustment. Generational mortality improvements in accordance with Scale BB are projected from the year 2014. • For 2015 RP-2000 Mortality Table with White Collar adjustment and multipliers of 110% for males and 120% for females. Generational mortality improvements in accordance with Scale AA are projected from the year 2000.
Other Information	
Notes	• There were no benefit changes during the periods displayed. • An actuarially determined contribution of 8.68% was effective January 1, 2024. Prior to that change the rate was 19%. The City also contributes according to a fixed payment plan established to eliminate the legacy unfunded liability existing as of December 31, 2023 over a 30-year period. For calendar year 2024 this amount is $3,803,699 per pay period.

RETIREMENT PLANS-TREND INFORMATION, continued

Schedule of Actuarially Determined City Contributions to the Police Officers' Plan (in thousands)

Fiscal Year Ended September 30	Actuarially Determined Contribution (1)	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
	$	$	$	$	
2022	47,577	43,030	4,547	157,783	27.27%
2023	47,394	48,311	(917)	154,878	31.19%
2024	55,683	55,683	-	155,273	35.86%

(1) Effective January 1, 2022 Police contributions are actuarially determined.

Notes to Schedule of Actuarially Determined City Contributions to the Police Officers' plan

Valuation Date	
Date	• December 31, 2023
Notes	• The actuarial assumptions used for the December 31, 2023 actuarial valuation are based on an experience review for the five-year period from January 1, 2018 through December 31, 2022, dated March 20, 2024.
Methods and Assumptions Used to Determine Contribution Rates	
Actuarial Cost Method	• Entry Age Normal
Asset Valuation Method	• 2023-24 - Expected actuarial value plus 20% recognition of prior 5 years' differences between expected and actual investment income. • 2022 - Smoothed market value recognition of prior 5 years' differences between expected and actual investment income.
Inflation	• 2.50%
Salary Increases	• 3% to 15.20%
Investment Rate of Return	• 7.25%
Retirement Age	• Experience-based table of rates, last updated for the December 31, 2023 valuation.
Mortality	• 2024 - PubS-2010 gender-distinct mortality tables (employee, healthy retiree, disabled retiree) as appropriate, projected from 2010 with the ultimate mortality improvement rates from MP-2021. • 2023 - PubS-2010 gender-distinct mortality tables (employee, healthy retiree, disabled retiree) as appropriate, projected from 2010 with the ultimate mortality improvement rates from MP-2018. • 2022 - PubS-2020 gender-distinct mortality tables (employee, healthy retiree, disabled retiree) as appropriate, projected from 2010 with the ultimate mortality improvement rates from MP-2018.
Other Information	
Notes	• There were no benefit changes during the periods displayed. • Prior to 2022, contributions were statutorily determined and can be found on the next table. Beginning with the January 1, 2022 contributions, the employer contribution rate is determined actuarially. • The ADC actual contribution amount of $43.0 million in fiscal year 2022 includes $9.3 million of statutorily required contributions made prior to January 1, 2022. • An actuarlially determined contribution of 9.59% was effective January 1, 2024. Prior to that change the rate was 9.85%. The City also contributes according to a fixed payment plan established to eliminate the legacy unfunded liability existing as of December 31, 2020 over a 30-year period. For calendar year 2024 this amount is $1,633,444 per pay period.

RETIREMENT PLANS-TREND INFORMATION, continued

Schedule of Statutorily Required City Contributions to the Police Officers' Plan and the Fire Fighters' Plan (in thousands)

Fiscal Year Ended September 30	Statutorily Required Contribution (1)	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll (2)
	$	$	$	$	
Police Officers					
2015	32,942	32,942	-	152,229	21.64%
2016	33,141	33,141	-	155,476	21.32%
2017	34,717	34,717	-	162,891	21.31%
2018	34,944	34,944	-	163,956	21.31%
2019	35,603	35,617	(14)	167,048	21.32%
2020	36,261	36,268	(7)	170,135	21.32%
2021	35,617	35,619	(2)	163,856	21.74%
2022	9,287	9,287	-	42,724	21.74%
Fire Fighters					
2015	18,327	18,327	-	83,118	22.05%
2016	19,145	19,145	-	86,826	22.05%
2017	19,104	19,104	-	86,642	22.05%
2018	19,809	19,809	-	89,834	22.05%
2019	20,890	20,890	-	94,740	22.05%
2020	21,141	21,141	-	95,877	22.05%
2021	21,851	21,851	-	99,099	22.05%
2022	23,496	23,496	-	106,560	22.05%
2023	23,292	23,292	-	105,631	22.05%
2024	25,798	25,798	-	117,003	22.05%

(1) Statutorily required contribution for Police Officers was effective for the first 3 months of fiscal year 2022 (October - December 2021). Effective January 1, 2022 Police contributions are actuarially determined.
(2) Statutorily required contribution for Police Officers decreased from 21.63% in 2015 to 21.313% in 2016, increased to 21.737% in 2021.

OTHER POSTEMPLOYMENT BENEFITS-TREND INFORMATION

The other postemployment benefits plan information for the City's plan provided below represents seven years of trend information. Additional years will be added each year until ten years of trend data is available. Changes in other postemployment benefits liability for the other postemployment benefits plan for each of the seven years ended December 31, 2017 through 2023 (measurement periods) are presented below:

Schedule of Changes in the City of Austin OPEB Liability and Related Ratios
(in thousands)

	2017	2018	2019	2020	2021	2022	2023
Beginning total OPEB liability	$2,055,627	2,524,897	2,395,447	3,504,494	4,346,367	4,253,955	3,354,718
Changes for the year:							
Service cost	86,687	108,478	88,486	167,027	195,576	220,001	137,703
Interest	80,132	89,675	100,978	99,915	95,670	92,840	128,554
Benefit changes	-	231	(3,829)	-	(36,411)	-	(723,999)
Differences between expected and actual experience	64,227	-	12,335	(6,103)	64,216	107,084	205,541
Assumption changes	283,099	(274,758)	953,202	631,360	(352,788)	(1,253,523)	216,240
Benefit payments	(44,875)	(53,076)	(42,125)	(50,326)	(58,675)	(65,639)	(73,340)
Net change in total OPEB liability	469,270	(129,450)	1,109,047	841,873	(92,412)	(899,237)	(109,301)
Ending total OPEB liability	$2,524,897	2,395,447	3,504,494	4,346,367	4,253,955	3,354,718	3,245,417
Covered-employee payroll	$ 968,403	1,000,536	1,051,771	1,103,927	1,140,948	1,199,777	1,313,210
City's total OPEB liability as a percentage of covered-employee payroll	260.73%	239.42%	333.20%	393.72%	372.84%	279.61%	247.14%

Allocation of City funds to pay postemployment benefits other than pensions is determined on an annual basis by the City Council as part of the budget approval process on a pay-as-you-go basis. The City does not accumulate assets in a trust that meets the criteria in paragraph 4 of GASB statement No. 75. For the years ended December 31, 2018 and 2019 there were changes to benefit terms that affected the measurement of the total OPEB liability. There were no significant changes in benefit terms for years ended December 31, 2017, 2020 and 2021. However, plan changes effective January 1, 2022 and January 1, 2023 impacted the total OPEB liability. For all years presented there were assumption changes.

The OPEB plan benefit term changes included:

- Increasing the maximum value of the Health Reimbursement Account (HRA) for retirees in the Consumer Driven Health Plan (CDHP) from $500 to $1,000 for individuals and $1,000 to $1,500 for families effective January 1, 2019, and decreasing the maximum value of the HRA for retirees in the CDHP from $1,000 to $500 for individuals and from $1,500 to $1,000 for families effective January 1, 2020.
- Switching health benefit providers from United Healthcare to BlueCross BlueShield effective January 1, 2019. However, the plan of benefits was unchanged and plan costs were not projected to change materially as a result of this change.
- The fully insured Cigna dental PPO option was replaced with the self-insured BlueCross BlueShield BlueCare dental PPO, effective January 1, 2021. Retiree contribution rates for both the prior fully-insured option and the new self-insured option are expected to cover the full cost of the benefits, thus the net OPEB liability associated with dental benefits remain $0 after the plan change only for the 2020 valuation.
- Effective January 1, 2022, the schedules of benefits for the PPO and HMO plans were changed. These changes included increasing deductibles and copays for individual and family plans.
- In 2023, the City announced its intention to offer a Medicare Advantage (MA) option to its Medicare-eligible retiree population, effective January 1, 2024. A significant number of Medicare-eligible retirees opted for the new MA plan starting on that date. This transition from the City-sponsored plans to the MA option results in a reduction of liability for two key reasons: first, MA plans are structured to eliminate age-related cost differences, and second, the City's contributions toward MA plan premiums are substantially lower than those for other plan premiums.

The OPEB plan assumption changes included:

- Adjusting the discount rate based on the Bond Buyer US Weekly Yields 20 General Obligation Bond Index as of the measurement date as follows: 2017 - 3.44% (from 3.78%), 2018 - 4.1%, 2019 - 2.74%, 2020 - 2.12%, 2021 - 2.06%, 2022 - 3.72%, 2023 - 3.26%,
- Updating medical, dental, and prescription drug claim costs each year to reflect the most recent experience,
- Modifying medical and prescriptions drug trend rates in 2017 by splitting the single category from the previous valuation into three categories, grading these categories for different periods, and lowering the ultimate trend rate from 5% to 4.5%; and in 2019 by adjusting 2020 assumed trend rates from 6.5% to 7% for pre-65 and 5.5% to 6% for post-65 and trending rates down at 0.25% rather than 0.5% annually,
- Modifying health care cost trend rates in 2020 by adding a dental category trend rate at 3%,
- Updating the trend rates to an initial 7.75% (6.75% for Post-65) grading down to an ultimate rate of 4.00%. The initial rate and the grade down period is extended to account for recent inflationary pressures and price increases over the next couple of years,
- Updating third-party administrator and vendor administrative expenses to reflect the most recent contracts and assumed trends on such costs, (currently $597 per covered individual),
- Adjusting retiree enrollment and plan election assumptions in 2019 to be more consistent with actual experience,
- Updating firefighters' mortality projection scale in 2023 for all lives to MP-2021, previously MP-2020,
- Updating the marriage assumption for female medical participants and dental participants in 2023,
- Addition of firefighters' separate mortality table for Contingent Survivors in 2021,
- Addition of projected net costs as part of the OPEB liability was made in 2021 after reviewing the actual experience of the self-insured dental PPO beginning January 1, 2021. It was determined that retiree contribution rates do not fully cover the cost of the dental benefits,
- Addition of a separate 70% PPO dental coverage election assumption and a separate PPO dental spouse coverage election assumption of 65% for males and 35% for females in 2021, and
- Adjusting demographic assumptions each year to mirror changes in the pension plan demographic assumptions for the previous plan year. See Required Supplementary Information, Retirement Plans-Trend Information for additional information on these changes.

CITY OF AUSTIN
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COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

General Fund

	Actual	Adjustments (1)	Actual-Budget Basis	Budget	Variance-Positive (Negative)
Taxes					
Property taxes:					
Current	$ 640,365	100	640,465	633,243	7,222
Delinquent	46	-	46	200	(154)
Penalty and interest	2,264	-	2,264	2,200	64
Property taxes	642,675	100	642,775	635,643	7,132
Sales taxes	364,913	-	364,913	375,594	(10,681)
Other taxes	19,618	-	19,618	20,678	(1,060)
Total taxes	1,027,206	100	1,027,306	1,031,915	(4,609)
Franchise fees	28,665	2	28,667	34,369	(5,702)
Fines, forfeitures, and penalties					
Library fines	116	-	116	95	21
Traffic fines	1,832	-	1,832	1,074	758
Parking violations	3,286	-	3,286	1,098	2,188
Other	486	-	486	383	103
Total fines, forfeitures, and penalties	5,720	-	5,720	2,650	3,070
Licenses, permits, and inspections					
Alarm permits	4,209	-	4,209	4,679	(470)
Public health	5,607	-	5,607	5,812	(205)
Development	7,418	(1)	7,417	7,250	167
Building safety	1,458	-	1,458	1,373	85
Beer and wine permits	123	-	123	600	(477)
Other	1,929	283	2,212	1,432	780
Total licenses, permits, and inspections	20,744	282	21,026	21,146	(120)
Charges for services/goods					
Recreation and culture	10,335	97	10,432	11,217	(785)
Public health	10,440	465	10,905	7,738	3,167
Emergency medical services	55,334	38	55,372	48,135	7,237
General government	10,059	-	10,059	9,575	484
Total charges for services/goods	86,168	600	86,768	76,665	10,103
Lease revenue					
Recreation and culture	5	(5)	-	-	-
General government	151	(151)	-	-	-
Total lease revenue	156	(156)	-	-	-
Interest and other					
Interest	32,700	(1,141)	31,559	16,574	14,985
Rental income	1,398	200	1,598	1,394	204
Sale of property	6,207	-	6,207	4,147	2,060
Other	71,862	(4,006)	67,856	36,428	31,428
Total interest and other	112,167	(4,947)	107,220	58,543	48,677
Total revenues	$ 1,280,826	(4,119)	1,276,707	1,225,288	51,419

(1) Adjustments and actual-budget basis include amounts budgeted as fund-level revenues.

	Actual	Adjustments (1)	Actual-Budget Basis	Budget	Variance-Positive (Negative)
General government					
Municipal Court:					
Salaries and fringe benefits	$ 19,125	(2)	19,123	18,888	(235)
Contractual services	20,355	2,572	22,927	23,285	358
Commodities	283	(35)	248	239	(9)
Expense refunds	(157)	-	(157)	(157)	-
Capital outlay	7	(7)	-	-	-
Total general government	39,613	2,528	42,141	42,255	114
Public safety					
Emergency Medical Services:					
Salaries and fringe benefits	99,612	(1,002)	98,610	96,577	(2,033)
Contractual services	10,848	17,946	28,794	29,156	362
Commodities	4,569	352	4,921	4,959	38
Expense refunds	(3,038)	-	(3,038)	(1,227)	1,811
Capital outlay	68	122	190	387	197
	112,059	17,418	129,477	129,852	375
Fire:					
Salaries and fringe benefits	224,377	(693)	223,684	209,074	(14,610)
Contractual services	9,014	26,583	35,597	43,397	7,800
Commodities	5,451	(428)	5,023	5,474	451
Indirect cost	933	-	933	925	(8)
Expense refunds	(17,292)	-	(17,292)	(11,178)	6,114
Capital outlay	394	(316)	78	427	349
	222,877	25,146	248,023	248,119	96
Forensic Science:					
Salaries and fringe benefits	9,269	(11)	9,258	9,365	107
Contractual services	2,420	1,695	4,115	4,277	162
Commodities	887	(486)	401	278	(123)
Expense refunds	(120)	-	(120)	(82)	38
Capital outlay	336	147	483	412	(71)
	12,792	1,345	14,137	14,250	113
Police:					
Salaries and fringe benefits	383,134	(2,805)	380,329	369,103	(11,226)
Contractual services	44,871	69,553	114,424	117,209	2,785
Commodities	4,234	(306)	3,928	4,834	906
Expense refunds	(20,591)	(3)	(20,594)	(13,211)	7,383
Capital outlay	280	(181)	99	113	14
	411,928	66,258	478,186	478,048	(138)
Total public safety	759,656	110,167	869,823	870,269	446
Public health					
Animal Services:					
Salaries and fringe benefits	12,150	(34)	12,116	12,205	89
Contractual services	4,401	2,526	6,927	7,843	916
Commodities	1,468	(2)	1,466	1,425	(41)
Expense refunds	(199)	-	(199)	(162)	37
Capital outlay	34	(34)	-	2	2
	17,854	2,456	20,310	21,313	1,003
Public Health:					
Salaries and fringe benefits	37,340	2	37,342	39,001	1,659
Contractual services	15,364	17,366	32,730	31,964	(766)
Commodities	2,149	(19)	2,130	1,333	(797)
Expense refunds	(1,619)	-	(1,619)	(1,208)	411
Capital outlay	4	122	126	-	(126)
	$ 53,238	17,471	70,709	71,090	381

(Continued)

(1) Includes adjustments for current year encumbrances, payments against prior year encumbrances, compensated absences, and amounts budgeted as operating transfers or fund-level expenditures.

	Actual	Adjustments (1)	Actual-Budget Basis	Budget	Variance-Positive (Negative)
Public health, continued					
Social Services:					
Salaries and fringe benefits	$ 198	-	198	-	(198)
Contractual services	59,029	402	59,431	61,366	1,935
Commodities	43	-	43	-	(43)
Expense refunds	(1,396)	-	(1,396)	(1,746)	(350)
Capital outlay	-	1,000	1,000	-	(1,000)
	57,874	1,402	59,276	59,620	344
Total public health	128,966	21,329	150,295	152,023	1,728
Public recreation and culture					
Austin Public Library:					
Salaries and fringe benefits	43,096	10	43,106	42,615	(491)
Contractual services	9,326	14,619	23,945	22,971	(974)
Commodities	4,256	(289)	3,967	5,114	1,147
Expense refunds	(879)	-	(879)	(408)	471
Capital outlay	84	88	172	190	18
	55,883	14,428	70,311	70,482	171
Parks and Recreation:					
Salaries and fringe benefits	90,761	(23)	90,738	88,661	(2,077)
Contractual services	24,963	13,758	38,721	40,880	2,159
Commodities	4,741	(60)	4,681	4,577	(104)
Indirect cost	519	-	519	347	(172)
Expense refunds	(7,689)	-	(7,689)	(6,766)	923
Capital outlay	114	139	253	250	(3)
	113,409	13,814	127,223	127,949	726
Total public recreation and culture	169,292	28,242	197,534	198,431	897
Urban growth management					
Housing:					
Salaries and fringe benefits	9,629	130	9,759	10,184	425
Contractual services	12,992	1,792	14,784	18,230	3,446
Commodities	91	(20)	71	106	35
Expense refunds	(4,411)	-	(4,411)	(5,123)	(712)
Capital outlay	5,000	-	5,000	5,000	-
	23,301	1,902	25,203	28,397	3,194
Planning:					
Salaries and fringe benefits	8,605	(185)	8,420	7,415	(1,005)
Contractual services	671	999	1,670	2,926	1,256
Commodities	68	-	68	148	80
Expense refunds	(6)	-	(6)	(207)	(201)
	9,338	814	10,152	10,282	130
Other Urban Growth Management:					
Salaries and fringe benefits	10,189	(8)	10,181	9,795	(386)
Contractual services	29,837	(3,149)	26,688	32,685	5,997
Commodities	315	336	651	467	(184)
Expense refunds	(1,443)	-	(1,443)	(1,630)	(187)
	38,898	(2,821)	36,077	41,317	5,240
Total urban growth management	71,537	(105)	71,432	79,996	8,564
Lease and IT subscription financing principal	8,450	(8,450)	-	-	-
Interest expense on leases and IT subscriptions	1,244	(1,244)	-	-	-
General city responsibilities (2)	168,369	(157,848)	10,521	14,255	3,734
Total expenditures	$ 1,347,127	(5,381)	1,341,746	1,357,229	15,483

(Continued)

(1) Includes adjustments for current year encumbrances, payments against prior year encumbrances, compensated absences, and amounts budgeted as operating transfers or fund-level expenditures.
(2) Actual expenditures include employee training costs and amounts budgeted as fund-level expenditures or operating transfers. Actual-budget basis expenditures include employee training costs and amounts budgeted as fund-level expenditure.

	Actual	Adjustments (1)	Actual-Budget Basis	Budget	Variance-Positive (Negative)
General fund expenditures					
Salaries	$ 947,485	(4,621)	942,864	912,883	(29,981)
Contractuals	244,091	166,662	410,753	436,189	25,436
Commodities	28,555	(957)	27,598	28,954	1,356
Indirect cost	1,452	-	1,452	1,272	(180)
Expense refunds	(58,840)	(3)	(58,843)	(43,105)	15,738
Capital outlay	6,321	1,080	7,401	6,781	(620)
Lease and IT subscription financing principal	8,450	(8,450)	-	-	-
Interest expense on leases and IT subscriptions	1,244	(1,244)	-	-	-
General city responsibilities	168,369	(157,848)	10,521	14,255	3,734
Total expenditures	$ 1,347,127	(5,381)	1,341,746	1,357,229	15,483

(1) Includes adjustments for current year encumbrances, payments against prior year encumbrances, compensated absences, and amounts budgeted as operating transfers or fund-level expenditures.

	Actual	Adjustments (1)	Actual-Budget Basis	Budget	Variance-Positive (Negative)
Issuance of lease and IT subscription debt	$ 1,431	(1,431)	-	-	-
Transfers in					
General Fund:					
Budgetary General Fund	-	76,463	76,463	47,691	28,772
Economic Development	-	1,311	1,311	1,311	-
Special revenue funds:					
Historic Preservation Fund	2,500	-	2,500	2,500	-
Project Connect	1,295	-	1,295	1,229	66
Enterprise funds:					
Austin Energy	124,868	-	124,868	124,868	-
Austin Water	52,957	-	52,957	52,957	-
Austin Resource Recovery	770	-	770	770	-
Total transfers in	182,390	77,774	260,164	231,326	28,838
Transfers out					
General Fund:					
Barton Springs Conservation	-	(53)	(53)	(53)	-
Budget Stabilization Reserve	-	(46,684)	(46,684)	(18,012)	(28,672)
Economic Development	-	(10,090)	(10,090)	(10,090)	-
Economic Incentives Reserve	-	(10,405)	(10,405)	(10,305)	(100)
Long Center Capital Improvements	-	(300)	(300)	(300)	-
Neighborhood Housing-Housing Trust	-	(10,242)	(10,242)	(10,242)	-
Special revenue funds:					
Austin Cable Access	(475)	-	(475)	(475)	-
East Sixth Street Public Improvement District	(35)	-	(35)	(35)	-
Housing Trust Fund Projects	(11,458)	11,458	-	-	-
Mueller Local Government Corporation	(997)	-	(997)	(997)	-
Second Street Tax Increment Financing	-	(100)	(100)	(100)	-
South Congress Public Improvement District	(3)	-	(3)	(3)	-
Urban Renewal Agency	(7)	7	-	-	-
Debt service funds:					
General Obligation	(576)	-	(576)	(576)	-
Capital projects fund	(24,889)	(5,583)	(30,472)	(30,765)	293
Enterprise funds:					
Austin Energy	(26)	26	-	-	-
Development Services	(9,544)	(318)	(9,862)	(9,862)	-
Transportation	(1,170)	317	(853)	(853)	-
Internal service funds:					
Information Systems	-	(554)	(554)	(554)	-
Liability Reserve	-	(2,516)	(2,516)	(2,516)	-
Support Services	-	(2,343)	(2,343)	(2,343)	-
Workers Compensation	-	(68)	(68)	(68)	-
Total transfers out	(49,180)	(77,448)	(126,628)	(98,149)	(28,479)
Net transfers	133,210	326	133,536	133,177	359
Other adjustments	-	2,678	2,678	-	2,678
Total other financing sources (uses)	$ 134,641	1,573	136,214	133,177	3,037

(1) Includes adjustments to actual transfers required for adjusted budget basis presentation.

CITY OF AUSTIN
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Nonmajor Governmental Funds

CITY OF AUSTIN
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	Special Revenue	Debt Service	Capital Projects	Permanent Funds	Total
ASSETS					
Pooled investments and cash	$ 309,571	3,510	-	1,071	314,152
Investments - restricted	-	31,964	-	-	31,964
Cash held by trustee - restricted	5,726	-	-	-	5,726
Investments held by trustee - restricted	10,871	-	-	-	10,871
Property taxes receivable, net of allowance	-	3,322	-	-	3,322
Accounts receivable, net of allowance	38,712	-	1,031	-	39,743
Interest receivable	1,882	15	1,828	-	3,725
Receivables from other governments	105,563	-	6	-	105,569
Leases receivable	5,917	-	-	-	5,917
Notes receivable, net of allowance	58,953	-	-	-	58,953
Due from other funds	99,292	5	-	-	99,297
Advances to other funds	-	112	319,118	-	319,230
Real property held for resale	3,499	-	-	-	3,499
Prepaid items	-	-	2,557	-	2,557
Other assets	11,439	-	-	-	11,439
Total assets	651,425	38,928	324,540	1,071	1,015,964
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	22,308	-	51,419	-	73,727
Accrued payroll	298	-	-	-	298
Due to other funds	99,335	-	53,927	-	153,262
Unearned revenue	49,613	-	-	-	49,613
Advances from other funds	-	26	586,465	-	586,491
Deposits and other liabilities	93,542	38	10	-	93,590
Total liabilities	265,096	64	691,821	-	956,981
DEFERRED INFLOWS OF RESOURCES	71,510	3,017	-	-	74,527
FUND BALANCES					
Nonspendable:					
Prepaids	-	-	2,557	-	2,557
Permanent funds	-	-	-	1,070	1,070
Restricted	248,427	35,847	124,035	1	408,310
Committed	119,132	-	-	-	119,132
Assigned	5,304	-	190,192	-	195,496
Unassigned	(58,044)	-	(684,065)	-	(742,109)
Total fund balances	314,819	35,847	(367,281)	1,071	(15,544)
Total liabilities, deferred inflows of resources, and fund balances	$ 651,425	38,928	324,540	1,071	1,015,964

	Special Revenue	Debt Service	Capital Projects	Permanent Funds	Total
REVENUES					
Property taxes	$ 202,620	199,779	-	-	402,399
Franchise fees and other taxes	176,186	-	-	-	176,186
Fines, forfeitures and penalties	2,066	-	-	-	2,066
Licenses, permits and inspections	7,420	-	-	-	7,420
Charges for services/goods	36,336	-	-	-	36,336
Intergovernmental	211,916	-	11,498	-	223,414
Property owners' participation and contributions	2,191	-	24,613	-	26,804
Lease revenue	596	-	-	-	596
Interest and other income (loss)	17,669	11,717	30,962	-	60,348
Total revenues	657,000	211,496	67,073	-	935,569
EXPENDITURES					
Current:					
General government	178	-	-	-	178
Public safety	46,884	-	-	-	46,884
Transportation, planning, and sustainability	173,162	-	-	-	173,162
Public health	154,990	-	-	-	154,990
Public recreation and culture	2,140	-	-	-	2,140
Urban growth management	220,773	-	-	-	220,773
Debt service:					
Principal	3,732	148,977	-	-	152,709
Interest	1,241	73,004	-	-	74,245
Fees and commissions	-	29	-	-	29
Lease and IT subscription financing principal	1,419	-	4,035	-	5,454
Interest expense on leases and IT subscriptions	106	-	222	-	328
Capital outlay	-	-	703,160	-	703,160
Total expenditures	604,625	222,010	707,417	-	1,534,052
Excess (deficiency) of revenues over (under) expenditures	52,375	(10,514)	(640,344)	-	(598,483)
OTHER FINANCING SOURCES (USES)					
Issuance of tax supported debt	-	765	190,772	-	191,537
Issuance of refunding bonds	-	63,889	-	-	63,889
Bond premiums	-	6,561	17,043	-	23,604
Payment to refunding bond escrow agent	-	(70,450)	-	-	(70,450)
Issuance of lease and IT subscription debt	1,310	-	17,016	-	18,326
Transfers in	131,497	15,531	82,860	-	229,888
Transfers out	(212,012)	-	(87,003)	-	(299,015)
Total other financing sources (uses)	(79,205)	16,296	220,688	-	157,779
Net change in fund balances	(26,830)	5,782	(419,656)	-	(440,704)
Fund balances at beginning of year	341,649	30,065	52,375	1,071	425,160
Fund balances at end of year	$ 314,819	35,847	(367,281)	1,071	(15,544)

CITY OF AUSTIN
FOUNDED 1839

Special Revenue Funds

Special revenue funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The City reports the following nonmajor special revenue funds:

FEDERAL, STATE AND OTHER SPECIAL REVENUE GRANTS

These represent grants awarded to the City from various federal, state and other sources. This category includes operational and capital grant activities. Grants awarded to enterprise operations are consolidated with enterprise reporting and are reported in the supplemental schedules.

OTHER SPECIAL REVENUE FUNDS

General Government

Municipal Court:

Municipal Court Local Consolidated Court Fund - Accounts for court fees collected that must be used to enhance and maintain court security, technology, juvenile diversion, and jury reimbursement.

Other General Government:

Campaign Financing Fund - Accounts for and reports donations and fees for the Austin Fair Campaign Ordinance.

Public Safety

Police:

ARIC Sustainability Fund - Accounts for revenue from contributions from the Austin Regional Intelligence Center (ARIC) partner agencies via an Interlocal Agreement with those agencies. These funds are used to sustain operation of the ARIC.

Auto Theft Interdiction Fund - Accounts for funds forfeited related to current auto theft investigations and is used to support these activities.

Police Benefit Fund - Accounts for donations received for the benefit and improvement of the Police Department.

Police Federal Dept of Justice Asset Forfeiture Fund - Accounts for all Dept. of Justice federal forfeited funds generated by police enforcement activities. Funds must be used to increase law enforcement resources.

Police Federal Dept of Treasury Asset Forfeiture Fund - Accounts for all Dept. of Treasury federal forfeited funds generated by police enforcement activities. Funds must be used to increase law enforcement resources.

Police State Contraband Asset Forfeiture Fund - Accounts for all State forfeited funds generated by police enforcement activities. Funds must be used to increase law enforcement resources.

Police State Gambling Asset Forfeiture Fund - Accounts for proceeds from the sale of property forfeited through the courts for illegal gambling operations. Funds must be used to increase law enforcement resources.

Fire:

Fire Miscellaneous Fund - Accounts for contributions from various business, individual or charitable organizations for "The Firehouse", a public safety awareness exhibit, which is transported to different sites throughout Austin. Some of these funds are used to purchase fire alarms (smoke alarms) for the public or households without smoke alarms.

Transportation, Planning, and Sustainability

Public Works and Transportation:

Child Safety Fund - Accounts for certain fines and fees collected that are used to provide school crossing guards at schools in the City.

Project Connect Fund - Accounts for the collection of property tax revenue dedicated to Austin Transit Partnership Local Government Corporation (ATP). Revenue for this fund is generated from a dedicated portion of the City's property tax rate and disbursements to ATP are made in accordance with the terms of the interlocal agreement.

Project Connect - Office Fund - Accounts for the revenue received from Austin Transit Partnership to support the operating expenses related to the City's Project Connect Office.

Public Health

Health and Human Services:

Coronavirus State & Local Fiscal Recovery Fund - Accounts for federal monies received as part of the American Rescue Plan Act. Funding will provide relief services and assistance to address the needs created by this public health emergency.

Health Miscellaneous Fund - Accounts for contributions and activities for Strategic Intervention for High-Risk Youth.

Opioid Settlement Fund - Accounts for revenue received through eight settlements that provide funding relief to communities that have been hit the hardest by the opioid epidemic. The revenue received through these settlements is utilized for communication and harm reduction strategies to address the escalating public health crisis caused by drug overdoses.

Other Public Health:

Animal Services Fund - Accounts for donations to fund animal services activities.

Public Recreation and Culture

Austin Public Library:

Austin History Center Fund - Accounts for contributions from the Austin History Center Association, which includes book sales, donations, and royalties which are used for the Austin-Travis County Collection.

Friends of Austin Public Library Fund - Accounts for proceeds of book sales. Funds can be used for one-time purchases when General Funds are not available.

Library Facilities Maintenance and Improvements Fund - Accounts for revenue generating operations at the Central Library. These proceeds are used for library and parking facility improvements and maintenance.

Special Library Fund - Accounts for donations received to purchase books or special equipment.

Parks and Recreation:

PARD Parking Fund - Accounts for revenue collected at Parks and Recreation sites that charge parking fees or entry fees. Parking fees are restricted to use on projects that would improve or benefit parking on or rehabilitation of park facilities.

Urban Growth Management

Housing and Planning:

Homestead Preservation Reinvestment Tax Increment Fund - Accounts for property tax revenue that is collected in the City of Austin reinvestment zone. Funds are used to increase home ownership for low- and moderate-income families.

Housing Loan Fund - Accounts for affordable housing loan activity.

Neighborhood Revitalization Fund - Accounts for and reports escrow deposits and payments to loan recipients.

UNO Housing Trust Fund - Accounts for revenue that is collected from participating developments in the UNO area. Provides affordable housing for low- income and moderate-income families in that area.

Urban Renewal Agency Fund - Accounts for the agency responsible for overseeing the implementation and compliance of urban renewal plans. (blended component unit).

Development Services and Watershed Protection:

Austin Industrial Development Corporation (AIDC) - Accounts for the administrative costs related to the Corporation. (blended component unit)

Austin Lake Hills Water Quality Fund - Accounts for developer funding to design and construct water quality controls for specific lots located in the Austin Lake Hills subdivision.

Barton Springs Zone Mitigation Fund - Accounts for the Barton Springs zone mitigation fee. Funds are used to purchase property within the Barton Springs Zone.

Fiscal Surety - Land Development Fund - Escrow funds received from contractors for improvements for environmental, health, safety controls, and public infrastructure.

Planting for the Future Fund - Accounts for donations received for the purchase, planting, education, and preservation of trees.

Riparian Zone Mitigation Fund - Accounts for the fees paid by developers to restore riparian health or provide mitigation if on-site restoration is infeasible in the Critical Water Quality Zone.

Urban Forest Replenishment Fund - Provides funding for tree planting and maintenance, promotion of tree care and preservation, and urban forest conservation.

Water Supply Mitigation Fund - Accounts for funds received from properties located in a water supply rural or water supply suburban watershed.

Other Urban Growth Management:

Austin Cable Access Fund - Accounts for payments from cable companies and disbursements for operations of the City's public access channels.

Ben White Facility Fund - Accounts for revenue, operating expenses, and transfers out for capital improvements for the Ben White Facility.

City Hall Fund - Accounts for revenue and operating expenditures related to City Hall's retail leases and underground parking garage.

Cultural Arts Fund - Records activities for cultural project purposes. Funded by a portion of the hotel-motel occupancy tax.

Downtown Public Improvement District Fund - Accounts for the activities related to the Downtown public improvement district.

East Sixth Street Public Improvement District Fund - Accounts for the activities related to the E Sixth Street public improvement district.

Estancia Hill Country Public Improvement District Fund - Accounts for the Estancia Hill Country public improvement district, which issued bonds to finance the construction, ownership, and maintenance of certain improvements.

Grove Boulevard Campus Facility Fund - Accounts for the revenue, operating expenses, and transfers out for capital improvements for the Grove Boulevard Campus Facility.

Historic Preservation Fund - Accounts for eligible historic restoration and preservation projects and activities. Funded by a portion of the hotel-motel occupancy tax.

Hotel-Motel Occupancy Tax Fund - Accounts for hotel-motel occupancy tax revenues and transfer of these revenues to participating funds.

I-35 Parking Program Fund - Accounts for activity related to the two parking lots located under the I-35 overpass.

Indian Hills Public Improvement District Fund - Accounts for the Indian Hills public improvement district which issued bonds to finance the construction, ownership, and maintenance of certain improvements.

Live Music Fund - Accounts for local music initiatives for the encouragement, promotion, improvement, and application of the arts. Funded by a portion of the hotel-motel occupancy tax.

Mueller Development Fund - Established to account for the Mueller Master Development Agreement with Catellus Corporation. Funds collected are used by the City to cover the costs of oversight of the redevelopment project.

Mueller Local Government Corporation – Uses revenue collected by the Mueller Tax Increment Financing (TIF) Reinvestment Zone No. 16 for debt service and associated costs for bonds issued to finance the redevelopment of the former site of Robert Mueller Municipal Airport. (blended component unit)

Mueller Tax Increment Financing Fund - Accounts for property tax revenue that is collected in the Mueller Tax Increment Financing Reinvestment Zone No. 16

One Texas Center Fund - Accounts for revenue, operating expenses, and debt service requirements for One Texas Center, a City-owned office tower located on Barton Springs Road.

Permitting and Development Center Fund - Accounts for the revenue, operating expenses, and debt service requirements for the Permitting and Development Center, a City-owned office building.

Public Arts Fund - Provides for preservation and conservation of the City of Austin public art collection.

Rainey Street Historic District Fund - Accounts for activities related to the assistance in the rehabilitation of the existing single-family structures that are relocated outside of the Rainey Street District.

Rutherford Lane Facility Fund - Accounts for the revenue, expenditures and debt service requirements associated with the Rutherford Lane facilities.

Seaholm Tax Increment Financing Fund - Accounts for property tax revenue that is collected in the Seaholm Tax Increment Financing Reinvestment Zone No. 18 to finance the construction of public improvements for the Seaholm Redevelopment Project.

Second Street Tax Increment Financing Fund - Accounts for property tax revenue that is collected and used in maintaining the plazas, streetscapes and other public improvements installed on specific downtown blocks in the vicinity of City Hall.

Section 108 Family Business Loan Fund - Accounts for the public-private partnership loan program funded by HUD Section 108 loan guarantee.

South Congress Public Improvement District Fund – Accounts for the activities related to the South Congress public improvement district.

Tourism and Promotion Fund - Accounts for the promotion of tourism in Austin as both a leisure and business destination. Funded by a portion of the hotel-motel occupancy tax.

Vehicle Rental Tax Fund - Accounts for the levy of the short-term motor vehicle rental tax of 5%. Funds are used to pay debt service and operating expenses for the Palmer Event Center and garage facilities.

Waller Creek Reserve Fund - Accounts for the revenue received from the Waller Creek Tax Increment Fund and the Build America Bond proceeds which are utilized to fund the Waller Creek tunnel project.

Waller Creek Tax Increment Financing Fund - Accounts for property tax revenue that is collected in the Waller Creek Tax Increment Financing Reinvestment Zone No. 17.

Whisper Valley Public Improvement District Fund - Accounts for the Whisper Valley public improvement district, which issued bonds to finance the construction, ownership, and maintenance of certain improvements.

Wildland Conservation Fund - Accounts for the City's activities pertaining to the management of the Balcones Canyonlands Preserve. The primary funding source is participation certificates awarded to landowners in the preserve to make improvements necessary to comply with the Endangered Species Act (ESA).

AUSTIN HOUSING FINANCE CORPORATION (AHFC)

Accounts for the activities of the Austin Housing Finance Corporation. (blended component unit)

AUSTIN HOUSING PUBLIC FACILITY CORPORATION

Accounts for the activities of the Austin Housing Public Facility Corporation. (blended component unit)

	Federal, State, and Other Special Revenue Grants	Other Special Revenue Funds	Austin Housing Finance Corporation	Austin Housing Public Faclity Corporation	Total
ASSETS					
Pooled investments and cash	$ 3,253	287,270	18,658	390	309,571
Cash held by trustee - restricted	699	5,027	-	-	5,726
Investments held by trustee - restricted	-	10,871	-	-	10,871
Accounts receivable, net of allowance	-	38,706	6	-	38,712
Interest receivable	-	1,778	102	2	1,882
Receivables from other governments	105,412	-	146	5	105,563
Leases receivable	-	5,917	-	-	5,917
Notes receivable, net of allowance	-	1,781	57,172	-	58,953
Due from other funds	-	99,292	-	-	99,292
Real property held for resale	-	-	3,499	-	3,499
Other assets	371	4,367	6,701	-	11,439
Total assets	109,735	455,009	86,284	397	651,425
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	4,691	13,696	3,921	-	22,308
Accrued payroll	73	225	-	-	298
Due to other funds	98,322	1,013	-	-	99,335
Unearned revenue	3,766	45,847	-	-	49,613
Deposits and other liabilities	2,883	89,747	912	-	93,542
Total liabilities	109,735	150,528	4,833	-	265,096
DEFERRED INFLOWS OF RESOURCES	57,942	8,462	5,106	-	71,510
FUND BALANCES					
Restricted	-	171,685	76,345	397	248,427
Committed	-	119,132	-	-	119,132
Assigned	-	5,304	-	-	5,304
Unassigned	(57,942)	(102)	-	-	(58,044)
Total fund balances	(57,942)	296,019	76,345	397	314,819
Total liabilities, deferred inflows of resources, and fund balances	$ 109,735	455,009	86,284	397	651,425

	Federal, State, and Other Special Revenue Grants	Other Special Revenue Funds	Austin Housing Finance Corporation	Austin Housing Public Facility Corporation	Total
REVENUES					
Property taxes	$ -	202,620	-	-	202,620
Franchise fees and other taxes	-	176,186	-	-	176,186
Fines, forfeitures, and penalties	-	2,066	-	-	2,066
Licenses, permits and inspections	-	7,420	-	-	7,420
Charges for services/goods	-	33,559	2,777	-	36,336
Intergovernmental	135,074	72,219	4,623	-	211,916
Property owners' participation and contribution	-	2,191	-	-	2,191
Lease revenue	-	596	-	-	596
Interest and other income (loss)	-	16,991	663	15	17,669
Total revenues	135,074	513,848	8,063	15	657,000
EXPENDITURES					
Current:					
General government	42	136	-	-	178
Public safety	43,677	3,207	-	-	46,884
Transportation, planning, and sustainability	-	173,162	-	-	173,162
Public health	88,206	66,784	-	-	154,990
Public recreation and culture	759	1,381	-	-	2,140
Urban growth management	61,222	70,868	88,683	-	220,773
Debt Service:					
Principal	-	3,732	-	-	3,732
Interest	-	1,241	-	-	1,241
Lease and IT subscription financing principal	387	1,032	-	-	1,419
Interest expense on leases and IT subscriptions	33	73	-	-	106
Total expenditures	194,326	321,616	88,683	-	604,625
Excess (deficiency) of revenues over (under) expenditures	(59,252)	192,232	(80,620)	15	52,375
OTHER FINANCING SOURCES (USES)					
Issuance of lease and IT subscription debt	1,310	-	-	-	1,310
Transfers in	-	52,342	79,155	-	131,497
Transfers out	-	(212,012)	-	-	(212,012)
Total other financing sources (uses)	1,310	(159,670)	79,155	-	(79,205)
Net change in fund balances	(57,942)	32,562	(1,465)	15	(26,830)
Fund balances at beginning of year	-	263,457	77,810	382	341,649
Fund balances at end of year	$ (57,942)	296,019	76,345	397	314,819

	Assets					Liabilities and Fund Balances								
	Pooled Investments and Cash	Cash Held by Trustee, Restricted	Receivables from Other Governments	Other Assets	Total Assets	Accounts Payable	Accrued Payroll	Due to Other Funds	Unearned Revenue	Deposits and Other Liabilities	Total Liabilities	Deferred Inflows of Resources	Fund Balances	Total Liabilities and Fund Balances
Federal grants														
Corporation for National and Community Services	$ -	-	9	-	9	2	-	7	-	-	9	-	-	9
Environmental Protection Agency	-	-	17	131	148	17	-	112	-	19	148	-	-	148
Equal Employment Opportunity Commission	-	-	189	1	190	-	-	190	-	-	190	-	-	190
National Endowment for the Arts	-	-	167	-	167	-	-	147	20	-	167	-	-	167
National Science Foundation	4	-	-	-	4	-	-	-	-	4	4	-	-	4
U.S. Department of Agriculture	175	-	2,000	-	2,175	3	-	1,997	-	175	2,175	-	-	2,175
U.S. Department of Health & Human Services	12	-	5,845	13	5,870	2,094	1	3,536	158	81	5,870	-	-	5,870
U.S. Department of Homeland Security	38	-	78,409	66	78,513	61	-	78,100	352	-	78,513	57,942	(57,942)	78,513
U.S. Department of Housing and Urban Development	2,562	699	7,318	22	10,601	1,927	31	5,305	772	2,566	10,601	-	-	10,601
U.S. Department of Justice	30	-	1,302	124	1,456	386	35	1,035	-	-	1,456	-	-	1,456
U.S. Department of Labor	-	-	10	-	10	-	-	10	-	-	10	-	-	10
U.S. Department of State	7	-	-	-	7	-	-	-	-	7	7	-	-	7
U.S. Department of Transportation	17	-	6,543	14	6,574	27	3	6,527	17	-	6,574	-	-	6,574
U.S. Department of Treasury	274	-	-	-	274	-	-	-	274	-	274	-	-	274
Total federal grants	3,119	699	101,809	371	105,998	4,517	70	96,966	1,593	2,852	105,998	57,942	(57,942)	105,998
State grants														
Texas Commission on Environmental Quality	-	-	562	-	562	-	-	562	-	-	562	-	-	562
Texas Department of Housing and Community Affairs	-	-	242	-	242	152	-	90	-	-	242	-	-	242
Texas Department of Family & Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Texas Department of Motor Vehicles	-	-	192	-	192	15	3	174	-	-	192	-	-	192
Texas Department of State Health Services	-	-	173	-	173	-	-	173	-	-	173	-	-	173
Texas Governor's Office Criminal Justice Division	-	-	329	-	329	-	-	309	-	20	329	-	-	329
Texas Parks and Wildlife Department	-	-	28	-	28	-	-	28	-	-	28	-	-	28
Total state grants	-	-	1,526	-	1,526	167	3	1,336	-	20	1,526	-	-	1,526
Other special revenue grants	134	-	2,077	-	2,211	7	-	20	2,173	11	2,211	-	-	2,211
Total all grants	$ 3,253	699	105,412	371	109,735	4,691	73	98,322	3,766	2,883	109,735	57,942	(57,942)	109,735

	Revenues	Expenditures	Excess (Deficiency) Of Revenues Over (Under) Expenditures	Other Financing Sources	Fund Balances at Beginning of Year	Fund Balances at End of Year
	Inter-governmental	Special Projects				
Federal grants						
Corporation for National and Community Services	$ 72	72	-	-	-	-
Environmental Protection Agency	242	242	-	-	-	-
Equal Employment Opportunity Commission	43	43	-	-	-	-
National Endowment for the Arts	495	495	-	-	-	-
National Science Foundation	-	-	-	-	-	-
U.S. Department of Agriculture	8,071	8,642	(571)	571	-	-
U.S. Department of Health & Human Services	26,140	26,623	(483)	483	-	-
U.S. Department of Homeland Security	5,846	64,044	(58,198)	256	-	(57,942)
U.S. Department of Housing and Urban Development	18,977	18,977	-	-	-	-
U.S. Department of Justice	3,263	3,263	-	-	-	-
U.S. Department of Labor	-	-	-	-	-	-
U.S. Department of State	-	-	-	-	-	-
U.S. Department of Transportation	946	946	-	-	-	-
U.S. Department of Treasury	20,198	20,198	-	-	-	-
Total federal grants	84,293	143,545	(59,252)	1,310	-	(57,942)
State grants						
Texas Commission on Environmental Quality	-	-	-	-	-	-
Texas Department of Housing and Community Affairs	778	778	-	-	-	-
Texas Department of Family & Protective Services	387	387	-	-	-	-
Texas Department of Motor Vehicles	490	490	-	-	-	-
Texas Department of State Health Services	1,602	1,602	-	-	-	-
Texas Governor's Office Criminal Justice Division	1,786	1,786	-	-	-	-
Texas Parks and Wildlife Department	-	-	-	-	-	-
Total state grants	5,043	5,043	-	-	-	-
Other special revenue grants	45,738	45,738	-	-	-	-
Total all grants	$ 135,074	194,326	(59,252)	1,310	-	(57,942)

	Total Expenditures at Beginning of Year (1)			Current Year		Total Expenditures at End of Year			Budget		
	Grant	In-Kind Match	Total	Grant	In-Kind Match	Grant	In-Kind Match	Total	Grant	In-Kind Match	Total
Federal grants											
Corporation for National and Community Services	$ 20	3	23	72	22	92	25	117	316	40	356
Environmental Protection Agency	-	-	-	242	-	242	-	242	1,000	-	1,000
Equal Employment Opportunity Commission	236	-	236	43	-	279	-	279	279	-	279
National Endowment for the Arts	50	-	50	495	-	545	-	545	550	-	550
National Science Foundation	173	17	190	-	-	173	17	190	175	20	195
U.S. Department of Agriculture	28,072	-	28,072	8,642	-	36,714	-	36,714	38,875	-	38,875
U.S. Department of Health & Human Services	55,624	341	55,965	26,623	168	82,247	509	82,756	116,159	644	116,803
U.S. Department of Homeland Security	49,351	4,317	53,668	64,044	11,222	113,395	15,539	128,934	120,345	16,453	136,798
U.S. Department of Housing and Urban Development	207,082	2,440	209,522	18,977	220	226,059	2,660	228,719	244,766	3,318	248,084
U.S. Department of Justice	7,801	533	8,334	3,263	12	11,064	545	11,609	12,591	628	13,219
U.S. Department of Labor	68	-	68	-	-	68	-	68	82	-	82
U.S. Department of State	1,227	-	1,227	-	-	1,227	-	1,227	1,351	166	1,517
U.S. Department of Transportation	3,078	2,545	5,623	946	2,318	4,024	4,863	8,887	66,246	16,347	82,593
U.S. Department of Treasury	66,367	-	66,367	20,198	-	86,565	-	86,565	88,221	-	88,221
Total federal grants	419,149	10,196	429,345	143,545	13,962	562,694	24,158	586,852	690,956	37,616	728,572
State grants											
Texas Commission on Environmental Quality	-	-	-	-	-	-	-	-	814	-	814
Texas Department of Housing and Community Affairs	1,050	-	1,050	778	-	1,828	-	1,828	2,867	-	2,867
Texas Department of Family & Protective Services	856	-	856	387	-	1,243	-	1,243	1,243	-	1,243
Texas Department of Motor Vehicles	847	336	1,183	490	183	1,337	519	1,856	1,840	722	2,562
Texas Department of State Health Services	3,277	-	3,277	1,602	123	4,879	123	5,002	5,776	257	6,033
Texas Governor's Office Criminal Justice Division	562	-	562	1,786	-	2,348	-	2,348	2,617	-	2,617
Texas Parks and Wildlife Department	108	1,000	1,108	-	-	108	1,000	1,108	1,000	1,000	2,000
Total state grants	6,700	1,336	8,036	5,043	306	11,743	1,642	13,385	16,157	1,979	18,136
Other special revenue grants	28,161	86	28,247	45,738	-	73,899	86	73,985	124,421	417	124,838
Total all grants	$ 454,010	11,618	465,628	194,326	14,268	648,336	25,886	674,222	831,534	40,012	871,546

(1) Total expenditures at beginning of year do not tie to prior year total expenditures at end of year due to removal of closed grants.

Special Revenue Funds - Other
Combining Balance Sheet
September 30, 2024
(In thousands)

	Assets								
	Pooled Investments and Cash	Cash Held by Trustee, Restricted	Investments Held by Trustee, Restricted	Net Accounts Receivable	Net Other Receivable	Due from Other Funds	Real Property Held for Resale	Other Assets	Total Assets
General government									
Municipal Court:									
Municipal Court Local Consolidated Court	$ 568	-	-	-	-	-	-	3	571
Total Municipal Court	568	-	-	-	-	-	-	3	571
Other general government:									
Campaign Financing	58	-	-	-	-	-	-	-	58
Total other general government	58	-	-	-	-	-	-	-	58
Total general government	626	-	-	-	-	-	-	3	629
Public safety									
Police:									
ARIC Sustainability	3,015	-	-	-	-	-	-	18	3,033
Auto Theft Interdiction	38	-	-	-	-	-	-	-	38
Police Benefit	463	-	-	-	-	-	-	-	463
Police Federal Dept. of Justice Asset Forfeiture	2,349	-	-	-	-	-	-	14	2,363
Police Federal Dept. of Treasury Asset Forfeiture	1,684	-	-	-	-	-	-	10	1,694
Police State Contraband Asset Forfeiture	2,480	-	-	-	-	-	-	14	2,494
Police State Gambling Asset Forfeiture	703	-	-	-	-	-	-	4	707
Total Police	10,732	-	-	-	-	-	-	60	10,792
Fire:									
Fire Miscellaneous	64	-	-	-	-	-	-	-	64
Total Fire	64	-	-	-	-	-	-	-	64
Total public safety	10,796	-	-	-	-	-	-	60	10,856
Transportation, planning, and sustainability									
Public Works and Transportation:									
Child Safety	1,180	-	-	-	-	-	-	7	1,187
Project Connect	119	-	-	33	-	-	-	-	152
Project Connect - Office	-	-	-	873	-	-	-	-	873
Total Public Works and Transportation	1,299	-	-	906	-	-	-	7	2,212
Total transportation, planning, and sustainability	1,299	-	-	906	-	-	-	7	2,212
Public health									
Health & Human Services:									
Coronavirus State & Local Fiscal Recovery	55,415	-	-	-	-	-	-	36	55,451
Health Miscellaneous	163	-	-	-	-	-	-	-	163
Opioid Settlement	1,786	-	-	-	-	-	-	-	1,786
Total Health & Human Services	57,364	-	-	-	-	-	-	36	57,400
Other public health:									
Animal Services	1,345	-	-	-	-	-	-	5	1,350
Total other public health	1,345	-	-	-	-	-	-	5	1,350
Total public health	$ 58,709	-	-	-	-	-	-	41	58,750

Liabilities							Fund Balances					Total Liabilities, Deferred Inflows of Resources, and Fund Balances
Accounts Payable	Accrued Payroll	Due to Other Funds	Unearned Revenue	Deposits and Other Liabilities	Total Liabilities	Deferred Inflows of Resources	Restricted	Committed	Assigned	Unassigned	Total Fund Balances	
5	-	-	-	-	5	-	566	-	-	-	566	571
5	-	-	-	-	5	-	566	-	-	-	566	571
-	-	-	-	-	-	-	58	-	-	-	58	58
-	-	-	-	-	-	-	58	-	-	-	58	58
5	-	-	-	-	5	-	624	-	-	-	624	629
7	-	-	-	-	7	-	3,026	-	-	-	3,026	3,033
-	-	-	-	-	-	-	38	-	-	-	38	38
6	-	-	-	-	6	-	457	-	-	-	457	463
16	-	-	-	-	16	-	2,347	-	-	-	2,347	2,363
-	-	-	-	-	-	-	1,694	-	-	-	1,694	1,694
45	-	-	-	-	45	-	2,449	-	-	-	2,449	2,494
-	-	-	-	-	-	-	707	-	-	-	707	707
74	-	-	-	-	74	-	10,718	-	-	-	10,718	10,792
-	-	-	-	-	-	-	64	-	-	-	64	64
-	-	-	-	-	-	-	64	-	-	-	64	64
74	-	-	-	-	74	-	10,782	-	-	-	10,782	10,856
6	92	-	-	-	98	-	1,089	-	-	-	1,089	1,187
91	-	-	-	30	121	-	31	-	-	-	31	152
2	61	903	-	-	966	-	-	-	-	(93)	(93)	873
99	153	903	-	30	1,185	-	1,120	-	-	(93)	1,027	2,212
99	153	903	-	30	1,185	-	1,120	-	-	(93)	1,027	2,212
9,540	64	-	45,847	-	55,451	-	-	-	-	-	-	55,451
-	-	-	-	108	108	-	55	-	-	-	55	163
-	-	-	-	-	-	-	1,786	-	-	-	1,786	1,786
9,540	64	-	45,847	108	55,559	-	1,841	-	-	-	1,841	57,400
-	6	-	-	66	72	-	1,278	-	-	-	1,278	1,350
-	6	-	-	66	72	-	1,278	-	-	-	1,278	1,350
9,540	70	-	45,847	174	55,631	-	3,119	-	-	-	3,119	58,750

(Continued)

	Assets								
	Pooled Investments and Cash	Cash Held by Trustee, Restricted	Investments Held by Trustee, Restricted	Net Accounts Receivable	Net Other Receivable	Due from Other Funds	Real Property Held for Resale	Other Assets	Total Assets
Public recreation and culture									
Austin Public Library:									
Austin History Center	$ 138	-	-	-	-	-	-	-	138
Friends of Austin Public Library	708	-	-	-	-	-	-	-	708
Library Facilities Maintenance and Improvements	3,719	-	-	-	-	-	-	-	3,719
Special Library	1,562	-	-	-	-	-	-	-	1,562
Total Austin Public Library	6,127	-	-	-	-	-	-	-	6,127
Parks and Recreation:									
PARD Parking	1,013	-	-	-	-	-	-	7	1,020
Total Parks and Recreation	1,013	-	-	-	-	-	-	7	1,020
Total public recreation and culture	7,140	-	-	-	-	-	-	7	7,147
Urban growth management									
Housing & Planning:									
Homestead Preservation Reinvestment Tax Increment	14,668	-	-	-	-	-	-	-	14,668
Housing Loan	-	-	-	-	1,781	-	-	-	1,781
Neighborhood Revitalization	3,536	-	-	-	-	-	-	-	3,536
UNO Housing Trust	3,559	-	-	865	-	-	-	20	4,444
Urban Renewal Agency	-	-	-	-	-	-	-	-	-
Total Housing & Planning	21,763	-	-	865	1,781	-	-	20	24,429
Development Services & Watershed Protection:									
Austin Industrial Development Corporation (AIDC)	1	-	-	-	-	-	-	-	1
Austin Lake Hills Water Quality	109	-	-	-	-	-	-	1	110
Barton Springs Zone Mitigation	206	-	-	-	-	-	-	1	207
Fiscal Surety-Land Development	4,574	-	-	-	-	81,897	-	494	86,965
Planting for the Future	40	-	-	-	-	-	-	-	40
Riparian Zone Mitigation	5,588	-	-	-	-	-	-	32	5,620
Urban Forest Replenishment	12,705	-	-	-	-	-	-	68	12,773
Water Supply Mitigation	9	-	-	-	-	-	-	1	10
Total Development Services & Watershed Protection	$ 23,232	-	-	-	-	81,897	-	597	105,726

Liabilities							Fund Balances					Total Liabilities, Deferred Inflows of Resources, and Fund Balances
Accounts Payable	Accrued Payroll	Due to Other Funds	Unearned Revenue	Deposits and Other Liabilities	Total Liabilities	Deferred Inflows of Resources	Restricted	Committed	Assigned	Unassigned	Total Fund Balances	
7	-	-	-	-	7	-	131	-	-	-	131	138
-	-	-	-	-	-	-	708	-	-	-	708	708
10	-	-	-	143	153	-	3,566	-	-	-	3,566	3,719
1	-	-	-	-	1	-	1,561	-	-	-	1,561	1,562
18	-	-	-	143	161	-	5,966	-	-	-	5,966	6,127
-	-	-	-	-	-	-	1,020	-	-	-	1,020	1,020
-	-	-	-	-	-	-	1,020	-	-	-	1,020	1,020
18	-	-	-	143	161	-	6,986	-	-	-	6,986	7,147
-	-	-	-	-	-	-	14,668	-	-	-	14,668	14,668
-	-	-	-	-	-	-	1,781	-	-	-	1,781	1,781
-	-	-	-	255	255	-	3,281	-	-	-	3,281	3,536
-	-	-	-	-	-	-	2,446	-	1,998	-	4,444	4,444
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	255	255	-	22,176	-	1,998	-	24,174	24,429
-	-	-	-	-	-	-	-	-	1	-	1	1
-	-	-	-	-	-	-	-	110	-	-	110	110
-	-	-	-	-	-	-	-	198	9	-	207	207
37	-	43	-	85,043	85,123	-	-	-	1,842	-	1,842	86,965
-	-	-	-	-	-	-	40	-	-	-	40	40
-	-	-	-	-	-	-	-	5,271	349	-	5,620	5,620
94	-	-	-	-	94	-	-	11,742	937	-	12,679	12,773
-	-	-	-	-	-	-	-	10	-	-	10	10
131	-	43	-	85,043	85,217	-	40	17,331	3,138	-	20,509	105,726

(Continued)

	Assets								
	Pooled Investments and Cash	Cash Held by Trustee, Restricted	Investments Held by Trustee, Restricted	Net Accounts Receivable	Net Other Receivable	Due from Other Funds	Real Property Held for Resale	Other Assets	Total Assets
Urban growth management, continued									
Other urban growth management :									
Austin Cable Access	$ 5,679	-	-	11	-	-	-	46	5,736
Ben White Facility	617	-	-	-	5,396	-	-	14	6,027
City Hall	519	-	-	-	521	-	-	4	1,044
Cultural Arts	27,526	-	-	-	-	-	-	166	27,692
Downtown Public Improvement District	8,191	-	-	232	-	-	-	48	8,471
East Sixth Street Public Improvement District	217	-	-	-	-	-	-	1	218
Estancia Hill Country Public Improvement District	275	-	5,658	1	-	-	-	2	5,936
Grove Boulevard Campus Facility	3,680	-	-	-	-	-	-	19	3,699
Historic Preservation	35,207	-	-	-	-	-	-	227	35,434
Hotel-Motel Occupancy Tax	94	-	-	31,613	-	-	-	-	31,707
I-35 Parking Program	-	-	-	-	-	-	-	-	-
Indian Hills Public Improvement District	206	-	543	-	-	-	-	1	750
Live Music	9,413	-	-	-	-	-	-	53	9,466
Mueller Development	183	-	-	2,708	-	-	-	1	2,892
Mueller Local Government Corporation	39,204	1,064	-	-	-	-	-	221	40,489
Mueller Tax Increment Financing	-	-	-	-	-	-	-	7	7
One Texas Center	145	-	-	29	-	-	-	-	174
Permitting & Development Center	-	-	-	-	-	-	-	-	-
Public Arts	15	-	-	-	-	-	-	-	15
Rainey Street Historic District	1,137	-	-	-	-	-	-	7	1,144
Rutherford Lane Facility	524	-	-	-	-	-	-	4	528
Seaholm Tax Increment Financing	213	-	-	-	-	-	-	3	216
Second Street Tax Increment Financing	303	-	-	-	-	-	-	1	304
Section 108 Family Business Loan	206	3,963	-	-	-	-	-	4,301	8,470
South Congress Public Improvement District	227	-	-	16	-	-	-	2	245
Tourism and Promotion	4,283	-	-	-	-	-	-	26	4,309
Vehicle Rental Tax	-	-	-	2,275	-	-	-	6	2,281
Waller Creek Reserve	21,885	-	-	-	-	17,395	-	205	39,485
Waller Creek Tax Increment Financing	-	-	-	-	-	-	-	23	23
Whisper Valley Public Improvement District	1,732	-	4,670	50	-	-	-	10	6,462
Wildland Conservation	2,024	-	-	-	-	-	-	12	2,036
Total other urban growth management	163,705	5,027	10,871	36,935	5,917	17,395	-	5,410	245,260
Total urban growth management	208,700	5,027	10,871	37,800	7,698	99,292	-	6,027	375,415
Total	$ 287,270	5,027	10,871	38,706	7,698	99,292	-	6,145	455,009

Liabilities							Fund Balances					
Accounts Payable	Accrued Payroll	Due to Other Funds	Unearned Revenue	Deposits and Other Liabilities	Total Liabilities	Deferred Inflows of Resources	Restricted	Committed	Assigned	Unassigned	Total Fund Balances	Total Liabilities, Deferred Inflows of Resources, and Fund Balances
101	-	-	-	-	101	-	5,635	-	-	-	5,635	5,736
36	-	-	-	-	36	5,243	-	583	165	-	748	6,027
96	-	-	-	-	96	511	-	437	-	-	437	1,044
94	-	-	-	-	94	-	27,598	-	-	-	27,598	27,692
-	-	-	-	-	-	-	8,471	-	-	-	8,471	8,471
-	-	-	-	-	-	-	218	-	-	-	218	218
4	-	-	-	27	31	-	5,905	-	-	-	5,905	5,936
-	-	-	-	18	18	-	-	3,681	-	-	3,681	3,699
-	-	-	-	-	-	-	35,431	-	3	-	35,434	35,434
31	-	-	-	63	94	-	31,613	-	-	-	31,613	31,707
-	-	9	-	-	9	-	-	-	-	(9)	(9)	-
2	-	-	-	-	2	-	748	-	-	-	748	750
90	-	-	-	-	90	-	-	9,376	-	-	9,376	9,466
-	-	-	-	7	7	2,708	-	177	-	-	177	2,892
-	-	-	-	-	-	-	-	40,489	-	-	40,489	40,489
-	-	7	-	-	7	-	-	-	-	-	-	7
-	-	-	-	-	-	-	-	174	-	-	174	174
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	3	3	-	-	12	-	-	12	15
-	-	-	-	-	-	-	1,144	-	-	-	1,144	1,144
125	-	-	-	-	125	-	-	403	-	-	403	528
-	-	-	-	-	-	-	216	-	-	-	216	216
-	-	-	-	-	-	-	304	-	-	-	304	304
-	-	-	-	3,963	3,963	-	-	4,507	-	-	4,507	8,470
134	-	-	-	-	134	-	111	-	-	-	111	245
3,088	-	-	-	-	3,088	-	756	465	-	-	1,221	4,309
-	-	28	-	-	28	-	2,253	-	-	-	2,253	2,281
-	-	-	-	-	-	-	-	39,485	-	-	39,485	39,485
-	-	23	-	-	23	-	-	-	-	-	-	23
6	-	-	-	21	27	-	6,435	-	-	-	6,435	6,462
22	2	-	-	-	24	-	-	2,012	-	-	2,012	2,036
3,829	2	67	-	4,102	8,000	8,462	126,838	101,801	168	(9)	228,798	245,260
3,960	2	110	-	89,400	93,472	8,462	149,054	119,132	5,304	(9)	273,481	375,415
13,696	225	1,013	45,847	89,747	150,528	8,462	171,685	119,132	5,304	(102)	296,019	455,009

	Revenues									
	Property Taxes	Gross Receipts Taxes	Fines, Forfeitures and Penalties	Licenses, Permits, and Inspections	Charges for Services/ Goods	Inter-governmental	Contributions	Lease revenue	Interest and Other Income (Loss)	Total Revenues
General government										
Municipal Court:										
Municipal Court Local Consolidated Court	$ -	-	206	-	-	-	-	-	22	228
Total Municipal Court	-	-	206	-	-	-	-	-	22	228
Other general government:										
Campaign Financing	-	-	-	-	-	-	35	-	1	36
Total other general government	-	-	-	-	-	-	35	-	1	36
Total general government	-	-	206	-	-	-	35	-	23	264
Public safety										
Police:										
ARIC Sustainability	-	-	-	-	-	-	461	-	129	590
Auto Theft Interdiction	-	-	-	-	-	-	-	-	1	1
Police Benefit	-	-	-	-	-	-	232	-	-	232
Police Federal Dept. of Justice Asset Forfeiture	-	-	130	-	-	-	-	-	98	228
Police Federal Dept. of Treasury Asset Forfeiture	-	-	-	-	-	-	-	-	123	123
Police State Contraband Asset Forfeiture	-	-	7	-	-	-	-	-	103	110
Police State Gambling Asset Forfeiture	-	-	-	-	-	-	-	-	28	28
Total Police	-	-	137	-	-	-	693	-	482	1,312
Fire:										
Fire Miscellaneous	-	-	-	-	-	-	-	-	3	3
Total Fire	-	-	-	-	-	-	-	-	3	3
Total public safety	-	-	137	-	-	-	693	-	485	1,315
Transportation, planning, and sustainability										
Public Works and Transportation:										
Child Safety	-	-	1,723	-	-	-	-	-	29	1,752
Project Connect	167,799	-	-	-	-	-	-	-	-	167,799
Project Connect - Office	-	-	-	-	15	3,253	-	-	-	3,268
Total Public Works and Transportation	167,799	-	1,723	-	15	3,253	-	-	29	172,819
Total transportation, planning, and sustainability	167,799	-	1,723	-	15	3,253	-	-	29	172,819
Public health										
Health & Human Services:										
Coronavirus State & Local Fiscal Recovery	-	-	-	-	-	67,445	-	-	-	67,445
Health Miscellaneous	-	-	-	-	-	-	-	-	-	-
Opioid Settlement	-	-	-	-	298	-	-	-	-	298
Total Health & Human Services	-	-	-	-	298	67,445	-	-	-	67,743
Other public health:										
Animal Services	-	-	-	-	-	-	961	-	26	987
Total other public health	-	-	-	-	-	-	961	-	26	987
Total public health	$ -	-	-	-	298	67,445	961	-	26	68,730

(1) Expenditures include capital outlay of $8.01 million.

Expenditures					Excess	Other Financing Sources (Uses)					
	Debt Service										
Current Expenditures (1)	Principal	Interest	Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions	(Deficiency) Of Revenues Over (Under) Expenditures	Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out	Net Change in Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
136	-	-	-	-	92	-	-	-	92	474	566
136	-	-	-	-	92	-	-	-	92	474	566
-	-	-	-	-	36	-	-	-	36	22	58
-	-	-	-	-	36	-	-	-	36	22	58
136	-	-	-	-	128	-	-	-	128	496	624
121	-	-	293	28	148	-	-	-	148	2,878	3,026
-	-	-	-	-	1	-	-	-	1	37	38
10	-	-	-	-	222	-	-	-	222	235	457
296	-	-	-	-	(68)	-	-	-	(68)	2,415	2,347
2,427	-	-	-	-	(2,304)	-	-	-	(2,304)	3,998	1,694
353	-	-	-	-	(243)	-	-	-	(243)	2,692	2,449
-	-	-	-	-	28	-	-	-	28	679	707
3,207	-	-	293	28	(2,216)	-	-	-	(2,216)	12,934	10,718
-	-	-	-	-	3	-	-	-	3	61	64
-	-	-	-	-	3	-	-	-	3	61	64
3,207	-	-	293	28	(2,213)	-	-	-	(2,213)	12,995	10,782
3,467	-	-	-	-	(1,715)	-	2,200	-	485	604	1,089
166,370	-	-	-	-	1,429	-	-	(1,295)	134	(103)	31
3,325	-	-	-	-	(57)	-	-	-	(57)	(36)	(93)
173,162	-	-	-	-	(343)	-	2,200	(1,295)	562	465	1,027
173,162	-	-	-	-	(343)	-	2,200	(1,295)	562	465	1,027
66,661	-	-	739	45	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	55	55
20	-	-	-	-	278	-	-	-	278	1,508	1,786
66,681	-	-	739	45	278	-	-	-	278	1,563	1,841
103	-	-	-	-	884	-	-	-	884	394	1,278
103	-	-	-	-	884	-	-	-	884	394	1,278
66,784	-	-	739	45	1,162	-	-	-	1,162	1,957	3,119

(Continued)

	Revenues									
	Property Taxes	Gross Receipts Taxes	Fines, Forfeitures and Penalties	Licenses, Permits, and Inspections	Charges for Services/ Goods	Inter-governmental	Contributions	Lease revenue	Interest and Other Income (Loss)	Total Revenues
Public recreation and culture										
Austin Public Library:										
Austin History Center	$ -	-	-	-	-	-	12	-	-	12
Friends of Austin Public Library	-	-	-	-	-	-	200	-	-	200
Library Facilities Maintenance and Improvements	-	-	-	-	903	-	-	-	377	1,280
Special Library	-	-	-	-	-	-	62	-	-	62
Total Austin Public Library	-	-	-	-	903	-	274	-	377	1,554
Parks and Recreation:										
PARD Parking	-	-	-	-	1,824	-	-	-	27	1,851
Total parks and recreation	-	-	-	-	1,824	-	-	-	27	1,851
Total public recreation and culture	-	-	-	-	2,727	-	274	-	404	3,405
Urban growth management										
Housing & Planning:										
Homestead Preservation Reinvestment										
Tax Increment	5,497	-	-	-	-	-	-	-	-	5,497
Housing Loan	-	-	-	-	-	-	-	-	-	-
Neighborhood Revitalization	-	-	-	-	-	-	-	-	-	-
UNO Housing Trust	-	-	-	-	-	-	-	-	1,298	1,298
Urban Renewal Agency	-	-	-	-	-	-	-	-	-	-
Total Housing & Planning	5,497	-	-	-	-	-	-	-	1,298	6,795
Development Services & Watershed Protection:										
Austin Industrial Development Corporation (AIDC)	-	-	-	-	-	-	-	-	-	-
Austin Lake Hills Water Quality	-	-	-	-	-	-	-	-	5	5
Barton Springs Zone Mitigation	-	-	-	-	-	-	-	-	8	8
Fiscal Surety-Land Development	-	-	-	-	-	-	-	-	4,337	4,337
Planting for the Future	-	-	-	-	-	-	37	-	-	37
Riparian Zone Mitigation	-	-	-	-	-	-	191	-	215	406
Urban Forest Replenishment	-	-	-	7,420	-	-	-	-	393	7,813
Water Supply Mitigation	-	-	-	-	-	-	-	-	1	1
Total Development Services & Watershed Protection	$ -	-	-	7,420	-	-	228	-	4,959	12,607

(1) Expenditures include capital outlay of $8.01 million.

Expenditures					Excess	Other Financing Sources (Uses)					
	Debt Service		Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions	(Deficiency) Of Revenues Over (Under) Expenditures	Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out	Net Change in Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
Current Expenditures (1)	Principal	Interest									
24	-	-	-	-	(12)	-	-	-	(12)	143	131
111	-	-	-	-	89	-	-	-	89	619	708
764	-	-	-	-	516	-	-	-	516	3,050	3,566
214	-	-	-	-	(152)	-	-	-	(152)	1,713	1,561
1,113	-	-	-	-	441	-	-	-	441	5,525	5,966
268	-	-	-	-	1,583	-	-	(1,199)	384	636	1,020
268	-	-	-	-	1,583	-	-	(1,199)	384	636	1,020
1,381	-	-	-	-	2,024	-	-	(1,199)	825	6,161	6,986
-	-	-	-	-	5,497	-	-	(7,221)	(1,724)	16,392	14,668
696	-	-	-	-	(696)	-	-	-	(696)	2,477	1,781
-	-	-	-	-	-	-	-	-	-	3,281	3,281
-	-	-	-	-	1,298	-	-	-	1,298	3,146	4,444
7	-	-	-	-	(7)	-	7	-	-	-	-
703	-	-	-	-	6,092	-	7	(7,221)	(1,122)	25,296	24,174
-	-	-	-	-	-	-	-	-	-	1	1
-	-	-	-	-	5	-	-	-	5	105	110
-	-	-	-	-	8	-	-	-	8	199	207
-	-	-	-	-	4,337	-	-	-	4,337	(2,495)	1,842
62	-	-	-	-	(25)	-	-	-	(25)	65	40
-	-	-	-	-	406	-	-	-	406	5,214	5,620
1,894	-	-	-	-	5,919	-	-	(1,600)	4,319	8,360	12,679
-	-	-	-	-	1	-	-	-	1	9	10
1,956	-	-	-	-	10,651	-	-	(1,600)	9,051	11,458	20,509

(Continued)

	Revenues									
	Property Taxes	Gross Receipts Taxes	Fines, Forfeitures and Penalties	Licenses, Permits, and Inspections	Charges for Services/ Goods	Inter-governmental	Contributions	Lease revenue	Interest and Other Income (Loss)	Total Revenues
Urban growth management, continued										
Other urban growth management:										
Austin Cable Access	$ -	1,185	-	-	-	-	-	-	248	1,433
Ben White Facility	-	-	-	-	106	-	-	514	165	785
City Hall	-	-	-	-	1,259	-	-	82	79	1,420
Cultural Arts	-	15,566	-	-	-	-	-	-	1,078	16,644
Downtown Public Improvement District	-	-	-	-	13,210	-	-	-	483	13,693
East Sixth Street Public Improvement District	-	-	-	-	54	-	-	-	8	62
Estancia Hill Country Public Improvement District	-	-	-	-	2,679	-	-	-	276	2,955
Grove Boulevard Campus Facility	-	-	-	-	3,681	-	-	-	-	3,681
Historic Preservation	-	15,564	-	-	-	-	-	-	1,507	17,071
Hotel-Motel Occupancy Tax	-	123,249	-	-	-	-	-	-	-	123,249
I-35 Parking Program	-	-	-	-	52	-	-	-	1	53
Indian Hills Public Improvement District	-	-	-	-	492	-	-	-	51	543
Live Music	-	-	-	-	-	-	-	-	373	373
Mueller Development	-	-	-	-	14	-	-	-	257	271
Mueller Local Government Corporation	-	-	-	-	-	-	-	-	1,525	1,525
Mueller Tax Increment Financing	10,984	-	-	-	-	-	-	-	34	11,018
One Texas Center	-	-	-	-	474	-	-	-	50	524
Permitting & Development Center	-	-	-	-	198	-	-	-	-	198
Public Arts	-	-	-	-	-	-	-	-	-	-
Rainey Street Historic District	-	-	-	-	-	-	-	-	42	42
Rutherford Lane Facility	-	-	-	-	3,522	-	-	-	12	3,534
Seaholm Tax Increment Financing	1,699	-	-	-	-	-	-	-	100	1,799
Second Street Tax Increment Financing	100	-	-	-	-	-	-	-	13	113
Section 108 Family Business Loan	-	-	-	-	-	1,521	-	-	75	1,596
South Congress Public Improvement District	-	-	-	-	270	-	-	-	9	279
Tourism and Promotion	-	5,935	-	-	-	-	-	-	222	6,157
Vehicle Rental Tax	-	14,687	-	-	-	-	-	-	18	14,705
Waller Creek Reserve	-	-	-	-	-	-	-	-	1,293	1,293
Waller Creek Tax Increment Financing	16,541	-	-	-	-	-	-	-	89	16,630
Whisper Valley Public Improvement District	-	-	-	-	4,508	-	-	-	345	4,853
Wildland Conservation	-	-	-	-	-	-	-	-	1,414	1,414
Total other urban growth management	29,324	176,186	-	-	30,519	1,521	-	596	9,767	247,913
Total urban growth management	34,821	176,186	-	7,420	30,519	1,521	228	596	16,024	267,315
Total	$ 202,620	176,186	2,066	7,420	33,559	72,219	2,191	596	16,991	513,848

(1) Expenditures include capital outlay of $8.01 million.

Expenditures					Excess (Deficiency) Of Revenues Over (Under) Expenditures	Other Financing Sources (Uses)			Net Change in Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
Current Expenditures (1)	Debt Service		Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions		Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out			
	Principal	Interest									
2,642	-	-	-	-	(1,209)	-	475	(400)	(1,134)	6,769	5,635
37	-	-	-	-	748	-	-	-	748	-	748
1,308	-	-	-	-	112	-	-	(200)	(88)	525	437
12,312	-	-	-	-	4,332	-	-	-	4,332	23,266	27,598
14,256	-	-	-	-	(563)	-	360	-	(203)	8,674	8,471
11	-	-	-	-	51	-	35	-	86	132	218
2,552	-	-	-	-	403	-	-	-	403	5,502	5,905
-	-	-	-	-	3,681	-	-	-	3,681	-	3,681
5,350	-	-	-	-	11,721	-	4,444	(14,469)	1,696	33,738	35,434
-	-	-	-	-	123,249	-	-	(125,925)	(2,676)	34,289	31,613
8	-	-	-	-	45	-	-	(102)	(57)	48	(9)
524	-	-	-	-	19	-	-	-	19	729	748
4,392	-	-	-	-	(4,019)	-	4,444	-	425	8,951	9,376
250	-	-	-	-	21	-	-	-	21	156	177
5	3,732	1,241	-	-	(3,453)	-	12,015	-	8,562	31,927	40,489
-	-	-	-	-	11,018	-	-	(11,018)	-	-	-
-	-	-	-	-	524	-	-	(394)	130	44	174
-	-	-	-	-	198	-	1,100	(1,298)	-	-	-
-	-	-	-	-	-	-	-	-	-	12	12
23	-	-	-	-	19	-	200	-	219	925	1,144
2,298	-	-	-	-	1,236	-	-	(1,534)	(298)	701	403
-	-	-	-	-	1,799	-	-	(4,411)	(2,612)	2,828	216
34	-	-	-	-	79	-	-	-	79	225	304
11	-	-	-	-	1,585	-	-	(1,046)	539	3,968	4,507
264	-	-	-	-	15	-	3	-	18	93	111
18,532	-	-	-	-	(12,375)	-	10,429	-	(1,946)	3,167	1,221
-	-	-	-	-	14,705	-	-	(14,490)	215	2,038	2,253
-	-	-	-	-	1,293	-	16,630	(8,780)	9,143	30,342	39,485
-	-	-	-	-	16,630	-	-	(16,630)	-	-	-
3,220	-	-	-	-	1,633	-	-	-	1,633	4,802	6,435
180	-	-	-	-	1,234	-	-	-	1,234	778	2,012
68,209	3,732	1,241	-	-	174,731	-	50,135	(200,697)	24,169	204,629	228,798
70,868	3,732	1,241	-	-	191,474	-	50,142	(209,518)	32,098	241,383	273,481
315,538	3,732	1,241	1,032	73	192,232	-	52,342	(212,012)	32,562	263,457	296,019

	Fund Balances at Beginning of Year	Revenues	Expenditures	Other Financing Sources (Uses) Transfer In	Other Financing Sources (Uses) Transfer Out	Excess of Sources Over (Under) Uses	Adjustments (1)	Fund Balances at End of Year
General government								
Municipal Court:								
Municipal Court Local Consolidated Court								
Actual-budget basis	$ 446	227	128	-	8	91	29	566
Budget	641	232	162	-	8	62	-	703
Variance-Positive (Negative)	(195)	(5)	34	-	-	29	-	(137)
Public safety								
Police:								
Police Federal Dept. of Justice Asset Forfeiture								
Actual-budget basis	2,418	228	336	-	-	(108)	(3)	2,307
Budget	2,720	-	2,720	-	-	(2,720)	-	-
Variance-Positive (Negative)	(302)	228	2,384	-	-	2,612	-	2,307
Police Federal Dept. of Treasury Asset Forfeiture								
Actual-budget basis	328	123	863	-	-	(740)	956	544
Budget	2,016	-	2,016	-	-	(2,016)	-	-
Variance-Positive (Negative)	(1,688)	123	1,153	-	-	1,276	-	544
Police State Contraband Asset Forfeiture								
Actual-budget basis	2,346	110	447	-	-	(337)	38	2,047
Budget	1,719	-	1,719	-	-	(1,719)	-	-
Variance-Positive (Negative)	627	110	1,272	-	-	1,382	-	2,047
Police State Gambling Asset Forfeiture								
Actual-budget basis	679	28	-	-	-	28	-	707
Budget	568	-	568	-	-	(568)	-	-
Variance-Positive (Negative)	111	28	568	-	-	596	-	707
Transportation, planning, and sustainability								
Public Works and Transportation:								
Child Safety								
Actual-budget basis	601	1,752	3,413	2,200	14	525	(48)	1,078
Budget	300	1,425	3,763	2,200	14	(152)	-	148
Variance-Positive (Negative)	301	327	350	-	-	677	-	930
Project Connect								
Actual-budget basis	(103)	167,799	166,370	-	1,295	134	-	31
Budget	-	166,920	165,691	-	1,229	-	-	-
Variance-Positive (Negative)	(103)	879	(679)	-	(66)	134	-	31

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

	Fund Balances at Beginning of Year	Revenues	Expenditures	Other Financing Sources (Uses)		Excess of Sources Over (Under) Uses	Adjustments (1)	Fund Balances at End of Year
				Transfer In	Transfer Out			
Transportation, planning, and sustainability , continued								
Project Connect - Office								
Actual-budget basis	$ (53)	3,253	3,302	15	-	(34)	(29)	(116)
Budget	(58)	3,683	3,625	-	-	58	-	-
Variance-Positive (Negative)	5	(430)	323	15	-	(92)	-	(116)
Public health								
Health & Human Services:								
Opioid Settlement								
Actual-budget basis	1,508	298	620	-	-	(322)	-	1,186
Budget	-	1,531	1,531	-	-	-	-	-
Variance-Positive (Negative)	1,508	(1,233)	911	-	-	(322)	-	1,186
Public recreation and culture								
Austin Public Library								
Library Facilities Maintenance and Improvements								
Actual-budget basis	2,685	1,283	757	-	-	526	363	3,574
Budget	2,543	1,204	841	-	-	363	-	2,906
Variance-Positive (Negative)	142	79	84	-	-	163	-	668
Parks and Recreation:								
PARD Parking								
Actual-budget basis	636	1,852	1,468	-	-	384	-	1,020
Budget	265	1,333	1,423	-	-	(90)	-	175
Variance-Positive (Negative)	371	519	(45)	-	-	474	-	845
Urban growth management								
Housing and Planning:								
Homestead Preservation Reinvestment Tax Increment								
Actual-budget basis	16,392	5,496	7,220	-	-	(1,724)	-	14,668
Budget	16,314	5,607	21,921	-	-	(16,314)	-	-
Variance-Positive (Negative)	78	(111)	14,701	-	-	14,590	-	14,668
UNO Housing Trust								
Actual-budget basis	3,146	1,298	-	-	-	1,298	-	4,444
Budget	2,820	3	2,823	-	-	(2,820)	-	-
Variance-Positive (Negative)	326	1,295	2,823	-	-	4,118	-	4,444
Development Services & Watershed Protection:								
Urban Forest Replenishment								
Actual-budget basis	8,312	7,813	1,942	-	1,600	4,271	12	12,595
Budget	8,312	2,707	3,191	-	1,600	(2,084)	-	6,228
Variance-Positive (Negative)	-	5,106	1,249	-	-	6,355	-	6,367

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(Continued)

	Fund Balances at Beginning of Year	Revenues	Expenditures	Other Financing Sources (Uses) Transfer In	Other Financing Sources (Uses) Transfer Out	Excess of Sources Over (Under) Uses	Adjustments (1)	Fund Balances at End of Year
Urban growth management, continued								
Other urban growth management:								
Austin Cable Access								
Actual-budget basis	$ 5,287	1,433	2,394	475	400	(886)	-	4,401
Budget	4,530	1,575	2,910	475	400	(1,260)	-	3,270
Variance-Positive (Negative)	757	(142)	516	-	-	374	-	1,131
City Hall								
Actual-budget basis	469	1,372	1,233	-	200	(61)	5	413
Budget	380	1,249	1,172	-	200	(123)	-	257
Variance-Positive (Negative)	89	123	(61)	-	-	62	-	156
Cultural Arts								
Actual-budget basis	19,176	1,078	15,797	15,566	-	847	(82)	19,941
Budget	15,948	60	16,000	14,525	-	(1,415)	-	14,533
Variance-Positive (Negative)	3,228	1,018	203	1,041	-	2,262	-	5,408
Downtown Public Improvement District								
Actual-budget basis	2,626	13,693	16,114	360	-	(2,061)	(12)	553
Budget	4,890	15,681	16,244	360	-	(203)	-	4,687
Variance-Positive (Negative)	(2,264)	(1,988)	130	-	-	(1,858)	-	(4,134)
East Sixth Street Public Improvement District								
Actual-budget basis	132	61	10	35	-	86	(83)	135
Budget	48	49	90	35	-	(6)	-	42
Variance-Positive (Negative)	84	12	80	-	-	92	-	93
Estancia Hill Country Public Improvement District								
Actual-budget basis	5,502	2,956	2,553	-	-	403	-	5,905
Budget	5,469	3,429	2,421	-	-	1,008	-	6,477
Variance-Positive (Negative)	33	(473)	(132)	-	-	(605)	-	(572)
Historic Preservation								
Actual-budget basis	31,742	1,507	5,730	20,008	14,469	1,316	(16)	33,042
Budget	28,429	200	17,254	18,676	14,469	(12,847)	-	15,582
Variance-Positive (Negative)	3,313	1,307	11,524	1,332	-	14,163	-	17,460
Hotel-Motel Occupancy Tax								
Actual-budget basis	-	160,314	-	-	162,990	(2,676)	2,676	-
Budget	-	152,173	-	-	152,173	-	-	-
Variance-Positive (Negative)	-	8,141	-	-	(10,817)	(2,676)	-	-
I-35 Parking Program								
Actual-budget basis	48	53	8	-	102	(57)	-	(9)
Budget	55	71	10	-	102	(41)	-	14
Variance-Positive (Negative)	(7)	(18)	2	-	-	(16)	-	(23)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(Continued)

	Fund Balances at Beginning of Year	Revenues	Expenditures	Other Financing Sources (Uses) Transfer In	Other Financing Sources (Uses) Transfer Out	Excess of Sources Over (Under) Uses	Adjustments (1)	Fund Balances at End of Year
Urban growth management, continued								
Indian Hills Public Improvement District								
Actual-budget basis	$ 727	542	524	-	-	18	3	748
Budget	704	537	529	-	-	8	-	712
Variance-Positive (Negative)	23	5	5	-	-	10	-	36
Live Music								
Actual-budget basis	7,467	372	5,148	4,444	-	(332)	-	7,135
Budget	6,971	2	5,574	4,150	-	(1,422)	-	5,549
Variance-Positive (Negative)	496	370	426	294	-	1,090	-	1,586
Mueller Tax Increment Financing								
Actual-budget basis	-	11,018	-	-	11,018	-	-	-
Budget	-	10,006	-	-	10,006	-	-	-
Variance-Positive (Negative)	-	1,012	-	-	(1,012)	-	-	-
One Texas Center								
Actual-budget basis	44	525	-	-	394	131	-	175
Budget	-	394	-	-	394	-	-	-
Variance-Positive (Negative)	44	131	-	-	-	131	-	175
Permitting and Development Center Fund								
Actual-budget basis	-	198	-	1,100	1,298	-	-	-
Budget	-	198	-	1,100	1,298	-	-	-
Variance-Positive (Negative)	-	-	-	-	-	-	-	-
Rainey Street Historic District								
Actual-budget basis	925	42	23	200	-	219	-	1,144
Budget	891	1	1,092	200	-	(891)	-	-
Variance-Positive (Negative)	34	41	1,069	-	-	1,110	-	1,144
Rutherford Lane Facility								
Actual-budget basis	530	3,534	2,230	-	1,534	(230)	57	357
Budget	305	3,526	2,236	-	1,534	(244)	-	61
Variance-Positive (Negative)	225	8	6	-	-	14	-	296
Seaholm Tax Increment Financing								
Actual-budget basis	2,828	1,799	-	-	4,411	(2,612)	-	216
Budget	2,761	1,650	-	-	4,411	(2,761)	-	-
Variance-Positive (Negative)	67	149	-	-	-	149	-	216
Second Street Tax Increment Financing								
Actual-budget basis	202	13	49	100	-	64	23	289
Budget	97	-	109	100	-	(9)	-	88
Variance-Positive (Negative)	105	13	60	-	-	73	-	201

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(Continued)

	Fund Balances at Beginning of Year	Revenues	Expenditures	Other Financing Sources (Uses) Transfer In	Other Financing Sources (Uses) Transfer Out	Excess of Sources Over (Under) Uses	Adjustments (1)	Fund Balances at End of Year
Urban growth management, continued								
Section 108 Family Business Loan								
Actual-budget basis	$ 680	2,119	1,522	-	1,046	(449)	(25)	206
Budget	811	3,533	3,092	-	1,009	(568)	-	243
Variance-Positive (Negative)	(131)	(1,414)	1,570	-	(37)	119	-	(37)
South Congress Public Improvement District								
Actual-budget basis	(102)	279	268	3	-	14	65	(23)
Budget	(28)	294	268	3	-	29	-	1
Variance-Positive (Negative)	(74)	(15)	-	-	-	(15)	-	(24)
Tourism and Promotion								
Actual-budget basis	3,167	221	18,532	16,365	-	(1,946)	-	1,221
Budget	2,517	52	18,532	15,963	-	(2,517)	-	-
Variance-Positive (Negative)	650	169	-	402	-	571	-	1,221
Vehicle Rental Tax								
Actual-budget basis	-	14,706	-	-	14,490	216	(216)	-
Budget	-	13,664	-	-	13,664	-	-	-
Variance-Positive (Negative)	-	1,042	-	-	(826)	216	-	-
Waller Creek Reserve								
Actual-budget basis	30,342	1,293	-	17,293	9,443	9,143	-	39,485
Budget	33,374	250	-	13,636	9,568	4,318	-	37,692
Variance-Positive (Negative)	(3,032)	1,043	-	3,657	125	4,825	-	1,793
Waller Creek Tax Increment Financing								
Actual-budget basis	-	16,630	-	-	16,630	-	-	-
Budget	-	12,956	-	-	12,956	-	-	-
Variance-Positive (Negative)	-	3,674	-	-	(3,674)	-	-	-
Whisper Valley Public Improvement District								
Actual-budget basis	4,802	4,853	3,219	-	-	1,634	-	6,436
Budget	4,406	3,531	3,300	-	-	231	-	4,637
Variance-Positive (Negative)	396	1,322	81	-	-	1,403	-	1,799
Wildland Conservation								
Actual-budget basis	670	1,414	114	-	-	1,300	30	2,000
Budget	540	323	458	-	-	(135)	-	405
Variance-Positive (Negative)	130	1,091	344	-	-	1,435	-	1,595
Total								
Actual-budget basis	$ 156,605	433,585	262,334	78,164	241,342	8,073	3,743	168,421
Budget	151,258	410,049	303,285	71,423	225,035	(46,848)	-	104,410
Variance-Positive (Negative)	5,347	23,536	40,951	6,741	(16,307)	54,921	-	64,011

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

Debt Service Funds

Debt service funds account for and report financial resources, and the accumulation of those financial resources, that are restricted to expenditures for principal and interest of general long-term debt and HUD Section 108 loans. The City reports the following nonmajor debt service funds:

General Obligation Debt Service Fund - Accounts for payments of principal, interest and related costs of general obligation and other tax-supported debt;

HUD Section 108 Loans Fund - Accounts for payments of principal, interest, and related costs of HUD debt.

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	General Obligation	HUD Section 108 Loans	Total
ASSETS			
Pooled investments and cash	$ 3,510	-	3,510
Investments - restricted	31,964	-	31,964
Property taxes receivable, net of allowance	3,322	-	3,322
Interest receivable	15	-	15
Due from other funds	5	-	5
Advances to other funds	112	-	112
Total assets	38,928	-	38,928
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Advances from other funds	26	-	26
Deposits and other liabilities	38	-	38
Total liabilities	64	-	64
DEFERRED INFLOWS OF RESOURCES	3,017	-	3,017
FUND BALANCES			
Restricted	35,847	-	35,847
Total fund balances	35,847	-	35,847
Total liabilities, deferred inflows of resources, and fund balances	$ 38,928	-	38,928

	General Obligation	HUD Section 108 Loans	Total
REVENUES			
Property taxes			
Current	$ 199,053	-	199,053
Penalty and interest	726	-	726
Total property taxes	199,779	-	199,779
Interest and other income (loss)	11,552	165	11,717
Total revenues	211,331	165	211,496
EXPENDITURES			
Current:			
Principal	148,232	745	148,977
Interest	72,545	459	73,004
Fees and commissions	22	7	29
Total expenditures	220,799	1,211	222,010
Excess (deficiency) of revenues over (under) expenditures	(9,468)	(1,046)	(10,514)
OTHER FINANCING SOURCES (USES)			
Issuance of tax supported debt	765	-	765
Issuance of refunding bonds	63,889	-	63,889
Bond premiums	6,561	-	6,561
Payment to refunding bond escrow agent	(70,450)	-	(70,450)
Transfers in	14,485	1,046	15,531
Total other financing sources (uses)	15,250	1,046	16,296
Net change in fund balances	5,782	-	5,782
Fund balances at beginning of year	30,065	-	30,065
Fund balances at end of year	$ 35,847	-	35,847

	General Obligation			HUD Section 108 Loans			Total
	Actual-Budget Basis	Budget	Variance-Positive (Negative)	Actual-Budget Basis	Budget	Variance-Positive (Negative)	Actual-Budget Basis
REVENUES							
Property taxes	$ 199,779	200,259	(480)	-	-	-	199,779
Interest	7,834	2,000	5,834	-	-	-	7,834
Other revenue	4,483	1,000	3,483	165	-	165	4,648
Total revenues	212,096	203,259	8,837	165	-	165	212,261
EXPENDITURES							
Principal	155,425	154,269	(1,156)	745	745	-	156,170
Interest	75,077	77,299	2,222	459	423	(36)	75,536
Fees and commissions	22	30	8	7	6	(1)	29
Total expenditures	230,524	231,598	1,074	1,211	1,174	(37)	231,735
Excess (deficiency) of revenues over expenditures	(18,428)	(28,339)	9,911	(1,046)	(1,174)	128	(19,474)
OTHER FINANCING SOURCES (USES)							
Transfers in	24,479	22,324	2,155	1,046	1,174	(128)	25,525
Total other financing sources (uses)	24,479	22,324	2,155	1,046	1,174	(128)	25,525
Excess (deficiency) of revenues and other sources over expenditures and other uses	6,051	(6,015)	12,066	-	-	-	6,051
Fund balances at beginning of year	29,980	29,174	806	-	-	-	29,980
Fund balances at end of year	$ 36,031	23,159	12,872	-	-	-	36,031

Capital Projects Funds

Capital projects funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those reported within proprietary funds). The City reports the following nonmajor capital projects funds:

1984: Funds authorized September 8, 1984, for street improvements;

1985: Funds authorized July 26, 1985, for parks and recreation;

1998: Funds authorized November 3, 1998, for various purposes;

2000: Funds authorized November 7, 2000, for mobility transportation;

2006: Funds authorized November 7, 2006, for various purposes;

2012: Funds authorized November 6, 2012, for various purposes;

2016: Funds authorized November 8, 2016, for mobility transportation;

2018: Funds authorized November 6, 2018, for various purposes;

2020: Funds authorized November 3, 2020, for mobility transportation;

2022: Funds authorized November 8, 2022, for affordable housing; and

Other: Other funds established for various purposes.

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	Assets					
	Net Accounts Receivable	Interest Receivable	Receivable from Other Governments	Advances to Other Funds	Prepaid items	Total Assets
Funds authorized September 8, 1984						
Street improvements	$ -	-	-	437	-	437
Total Funds authorized in 1984	-	-	-	437	-	437
Funds authorized July 26, 1985						
Neighborhood park and recreation	-	-	-	6,262	-	6,262
Total Funds authorized in 1985	-	-	-	6,262	-	6,262
Funds authorized November 3, 1998						
Traffic signals	-	-	-	-	-	-
Total Funds authorized in 1998	-	-	-	-	-	-
Funds authorized November 7, 2000						
Transportation mobility improvement	-	-	-	82	-	82
Total Funds authorized in 2000	-	-	-	82	-	82
Funds authorized November 7, 2006						
Drainage & open spaces	-	-	-	-	-	-
Cultural facilities	-	-	-	-	-	-
Central library	-	-	-	-	-	-
Public safety	-	-	-	162	-	162
Total Funds authorized in 2006	$ -	-	-	162	-	162

September 30, 2024
(In thousands)

(Continued)

Liabilities					Fund Balances					Total Liabilities, Deferred Inflows of Resources, and Fund Balances
Accounts Payable	Due to Other Funds	Advances from Other Funds	Deposits and Other Liabilities	Total Liabilities	Nonspendable	Restricted	Assigned	Unassigned	Total Fund Balances	
-	-	-	-	-	-	-	437	-	437	437
-	-	-	-	-	-	-	437	-	437	437
144	-	-	-	144	-	6,048	70	-	6,118	6,262
144	-	-	-	144	-	6,048	70	-	6,118	6,262
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	82	-	-	82	82
-	-	-	-	-	-	82	-	-	82	82
-	-	12	-	12	-	-	-	(12)	(12)	-
9	-	236	-	245	-	-	-	(245)	(245)	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	162	-	-	162	162
9	-	248	-	257	-	162	-	(257)	(95)	162

(Continued)

	Net Accounts Receivable	Interest Receivable	Receivable from Other Governments	Advances to Other Funds	Prepaid items	Total Assets
Funds authorized November 6, 2012						
Transportation	$ -	-	-	-	14	14
Parks	-	-	-	2,785	-	2,785
Public safety	-	-	-	2,016	-	2,016
Health	-	-	-	68	-	68
Library & cultural	-	-	-	39	-	39
Total Funds authorized in 2012	-	-	-	4,908	14	4,922
Funds authorized November 8, 2016						
Mobility	-	-	-	-	-	-
Total Funds authorized in 2016	-	-	-	-	-	-
Funds authorized November 6, 2018						
Affordable housing	-	-	-	-	-	-
Library & cultural	-	-	-	-	43	43
Parks	-	-	-	-	-	-
Open space	-	-	-	-	-	-
Health	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Total Funds authorized in 2018	-	-	-	-	43	43
Funds authorized November 3, 2020						
Transportation	-	-	-	-	-	-
Total Funds authorized in 2020	-	-	-	-	-	-
Funds authorized November 8, 2022						
Affordable Housing	-	-	-	-	-	-
Total Funds authorized in 2022	$ -	-	-	-	-	-

(In thousands) (Continued)

Liabilities					Fund Balances					Total Liabilities, Deferred Inflows of Resources, and Fund Balances
Accounts Payable	Due to Other Funds	Advances from Other Funds	Deposits and Other Liabilities	Total Liabilities	Nonspendable	Restricted	Assigned	Unassigned	Total Fund Balances	
216	-	2,746	-	2,962	14	-	-	(2,962)	(2,948)	14
198	-	-	-	198	-	2,587	-	-	2,587	2,785
-	-	-	-	-	-	2,016	-	-	2,016	2,016
6	-	-	-	6	-	62	-	-	62	68
-	-	-	-	-	-	39	-	-	39	39
420	-	2,746	-	3,166	14	4,704	-	(2,962)	1,756	4,922
5,058	-	76,485	-	81,543	-	-	-	(81,543)	(81,543)	-
5,058	-	76,485	-	81,543	-	-	-	(81,543)	(81,543)	-
-	16,867	-	-	16,867	-	-	-	(16,867)	(16,867)	-
2,521	-	17,751	-	20,272	43	-	-	(20,272)	(20,229)	43
2,702	-	33,535	-	36,237	-	-	-	(36,237)	(36,237)	-
2,067	-	44,875	-	46,942	-	-	-	(46,942)	(46,942)	-
240	-	9,800	-	10,040	-	-	-	(10,040)	(10,040)	-
1,801	-	18,371	-	20,172	-	-	-	(20,172)	(20,172)	-
4,428	34,914	-	-	39,342	-	-	-	(39,342)	(39,342)	-
13,759	51,781	124,332	-	189,872	43	-	-	(189,872)	(189,829)	43
13,056	-	82,454	-	95,510	-	-	-	(95,510)	(95,510)	-
13,056	-	82,454	-	95,510	-	-	-	(95,510)	(95,510)	-
-	-	34,462	-	34,462	-	-	-	(34,462)	(34,462)	-
-	-	34,462	-	34,462	-	-	-	(34,462)	(34,462)	-

(Continued)

	Net Accounts Receivable	Interest Receivable	Receivable from Other Governments	Advances to Other Funds	Prepaid items	Total Assets
Other funds						
ATD Street impact fee	$ -	67	-	12,155	-	12,222
ATD Transportation	-	131	-	22,287	-	22,418
TPSD general improvements	83	-	-	15,662	-	15,745
Library automation system	-	-	-	2,245	-	2,245
General government projects	-	-	-	-	1,658	1,658
Health projects	-	-	-	448	-	448
Build Austin	2	-	6	7	-	15
CMTA Mobility	148	5	-	654	-	807
Park improvements	-	-	-	77	-	77
Parks and Recreation	1	-	-	38,221	-	38,222
Police and courts	-	-	-	-	-	-
Fire - general	-	-	-	-	-	-
CTM	-	-	-	52,562	842	53,404
Neighborhood housing & conservation	-	-	-	14	-	14
GCP-PLD In Lieu Of Fee	-	442	-	75,822	-	76,264
Capital Rehabilitation	-	-	-	17,303	-	17,303
Public Works	264	-	-	1,851	-	2,115
Public Works CIP	533	-	-	2,701	-	3,234
GCP-PLD Development Fee	-	113	-	19,393	-	19,506
GCP-PLD COMM Development Fee	-	1	-	215	-	216
GCP-Housing Misc Projects (1)	-	-	-	1,029	-	1,029
Colony Park	-	-	-	-	-	-
NPZ general	-	-	-	12,142	-	12,142
Waller Creek District	-	-	-	-	-	-
Waller Creek Tunnel	-	10	-	1,769	-	1,779
Fleet general improvements	-	-	-	-	-	-
Interest income fund	-	1,059	-	30,710	-	31,769
Total other funds	1,031	1,828	6	307,267	2,500	312,632
Totals	$ 1,031	1,828	6	319,118	2,557	324,540

(1) Fund incorrectly named Colony Park in fiscal year 2023.

Liabilities					Fund Balances					Total Liabilities, Deferred Inflows of Resources, and Fund Balances
Accounts Payable	Due to Other Funds	Advances from Other Funds	Deposits and Other Liabilities	Total Liabilities	Nonspendable	Restricted	Assigned	Unassigned	Total Fund Balances	
-	-	-	-	-	-	12,222	-	-	12,222	12,222
234	-	-	-	234	-	-	22,184	-	22,184	22,418
578	-	-	-	578	-	-	15,167	-	15,167	15,745
43	-	-	-	43	-	-	2,202	-	2,202	2,245
6,298	-	206,932	10	213,240	1,658	-	-	(213,240)	(211,582)	1,658
665	-	-	-	665	-	-	-	(217)	(217)	448
-	-	-	-	-	-	15	-	-	15	15
1	-	-	-	1	-	460	346	-	806	807
49	-	-	-	49	-	-	28	-	28	77
2,272	-	-	-	2,272	-	4,196	31,754	-	35,950	38,222
-	2,146	-	-	2,146	-	-	-	(2,146)	(2,146)	-
4,129	-	42,954	-	47,083	-	-	-	(47,083)	(47,083)	-
788	-	-	-	788	842	12,521	39,253	-	52,616	53,404
-	-	-	-	-	-	14	-	-	14	14
32	-	-	-	32	-	66,807	9,425	-	76,232	76,264
735	-	-	-	735	-	-	16,568	-	16,568	17,303
1,931	-	-	-	1,931	-	184	-	-	184	2,115
102	-	-	-	102	-	-	3,132	-	3,132	3,234
143	-	-	-	143	-	14,969	4,394	-	19,363	19,506
-	-	-	-	-	-	216	-	-	216	216
38	-	-	-	38	-	-	991	-	991	1,029
-	-	3,300	-	3,300	-	-	-	(3,300)	(3,300)	-
14	-	-	-	14	-	-	12,128	-	12,128	12,142
921	-	12,552	-	13,473	-	-	-	(13,473)	(13,473)	-
-	-	-	-	-	-	1,435	344	-	1,779	1,779
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	31,769	-	31,769	31,769
18,973	2,146	265,738	10	286,867	2,500	113,039	189,685	(279,459)	25,765	312,632
51,419	53,927	586,465	10	691,821	2,557	124,035	190,192	(684,065)	(367,281)	324,540

	Revenues				Expenditures		
	Inter-governmental Revenues	Property Owners' Participation and Contributions	Interest and Other Income (Loss)	Total Revenues	Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions	Capital Outlay (1)
Funds authorized September 8, 1984							
Street improvements	$ -	-	-	-	-	-	-
Total Funds authorized in 1984	-	-	-	-	-	-	-
Funds authorized July 26, 1985							
Neighborhood park and recreation	-	728	-	728	-	-	1,709
Total Funds authorized in 1985	-	728	-	728	-	-	1,709
Funds authorized November 3, 1998							
Traffic signals	-	-	-	-	-	-	663
Total Funds authorized in 1998	-	-	-	-	-	-	663
Funds authorized November 7, 2000							
Transportation mobility improvement	-	-	-	-	-	-	44
Total Funds authorized in 2000	-	-	-	-	-	-	44
Funds authorized November 7, 2006							
Drainage & open spaces	-	-	-	-	-	-	-
Cultural facilities	-	-	-	-	-	-	595
Central library	-	-	-	-	-	-	250
Public safety	-	-	-	-	-	-	42
Total Funds authorized in 2006	$ -	-	-	-	-	-	887

(1) Capital Outlay includes financed purchase obligations principal of $3.5 million and interest of $175 thousand.

Excess (Deficiency) of Revenues Over (Under) Expenditures	Other Financing Sources (Uses)						Net Change In Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
	Issuance of Tax Supported Debt	Bond Premiums	Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out	Total Other Financing Sources (Uses)			
-	-	-	-	-	-	-	-	437	437
-	-	-	-	-	-	-	-	437	437
(981)	-	-	-	-	-	-	(981)	7,099	6,118
(981)	-	-	-	-	-	-	(981)	7,099	6,118
(663)	-	-	-	-	(1)	(1)	(664)	664	-
(663)	-	-	-	-	(1)	(1)	(664)	664	-
(44)	-	-	-	-	-	-	(44)	126	82
(44)	-	-	-	-	-	-	(44)	126	82
-	-	-	-	-	-	-	-	(12)	(12)
(595)	-	-	-	-	-	-	(595)	350	(245)
(250)	-	-	-	-	-	-	(250)	250	-
(42)	-	-	-	-	(741)	(741)	(783)	945	162
(887)	-	-	-	-	(741)	(741)	(1,628)	1,533	(95)

(Continued)

	Revenues				Expenditures		
	Inter-governmental Revenues	Property Owners' Participation and Contributions	Interest and Other Income (Loss)	Total Revenues	Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions	Capital Outlay (1)
Funds Authorized November 6, 2012							
Transportation	$ -	-	-	-	-	-	1,827
Parks	-	-	-	-	-	-	2,353
Public safety	-	-	-	-	-	-	345
Health	-	-	-	-	-	-	57
Library & cultural	-	-	-	-	-	-	427
Total Funds authorized in 2012	-	-	-	-	-	-	5,009
Funds Authorized November 8, 2016							
Mobility	-	-	-	-	-	-	77,195
Total Funds authorized in 2016	-	-	-	-	-	-	77,195
Funds authorized November 6, 2018							
Affordable housing	-	-	-	-	-	-	-
Library & cultural	-	-	-	-	-	-	15,254
Parks	-	-	-	-	-	-	27,413
Open space	-	-	-	-	-	-	45,081
Health	-	-	-	-	-	-	10,950
Public safety	-	-	-	-	-	-	17,789
Transportation	-	-	-	-	-	-	29,948
Total Funds authorized in 2018	-	-	-	-	-	-	146,435
Funds authorized November 3, 2020							
Transportation	-	-	-	-	256	1	73,603
Total Funds authorized in 2020	-	-	-	-	256	1	73,603
Funds authorized November 8, 2022							
Affordable housing	-	-	-	-	-	-	3,098
Total Funds authorized in 2022	$ -	-	-	-	-	-	3,098

(1) Capital Outlay includes financed purchase obligations principal of $3.5 million and interest of $175 thousand.

Excess (Deficiency) of Revenues Over (Under) Expenditures	Other Financing Sources (Uses)						Net Change In Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
	Issuance of Tax Supported Debt	Bond Premiums	Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out	Total Other Financing Sources (Uses)			
(1,827)	4,588	412	-	-	(16)	4,984	3,157	(6,105)	(2,948)
(2,353)	-	-	-	-	-	-	(2,353)	4,940	2,587
(345)	-	-	-	-	(2)	(2)	(347)	2,363	2,016
(57)	-	-	-	-	-	-	(57)	119	62
(427)	-	-	-	-	-	-	(427)	466	39
(5,009)	4,588	412	-	-	(18)	4,982	(27)	1,783	1,756
(77,195)	73,415	6,585	-	-	(239)	79,761	2,566	(84,109)	(81,543)
(77,195)	73,415	6,585	-	-	(239)	79,761	2,566	(84,109)	(81,543)
-	-	-	-	-	(29,642)	(29,642)	(29,642)	12,775	(16,867)
(15,254)	7,342	658	-	-	-	8,000	(7,254)	(12,975)	(20,229)
(27,413)	13,765	1,235	-	-	(69)	14,931	(12,482)	(23,755)	(36,237)
(45,081)	5,965	535	-	-	(113)	6,387	(38,694)	(8,248)	(46,942)
(10,950)	-	-	-	-	-	-	(10,950)	910	(10,040)
(17,789)	918	82	-	-	-	1,000	(16,789)	(3,383)	(20,172)
(29,948)	27,531	2,469	-	-	(1,020)	28,980	(968)	(38,374)	(39,342)
(146,435)	55,521	4,979	-	-	(30,844)	29,656	(116,779)	(73,050)	(189,829)
(73,860)	22,942	2,058	256	-	(835)	24,421	(49,439)	(46,071)	(95,510)
(73,860)	22,942	2,058	256	-	(835)	24,421	(49,439)	(46,071)	(95,510)
(3,098)	-	-	-	-	(30,832)	(30,832)	(33,930)	(532)	(34,462)
(3,098)	-	-	-	-	(30,832)	(30,832)	(33,930)	(532)	(34,462)

(Continued)

	Revenues				Expenditures		
	Inter-governmental Revenues	Property Owners' Participation and Contributions	Interest and Other Income (Loss)	Total Revenues	Lease and IT Subscription Financing Principal	Interest Expense on Leases and IT Subscriptions	Capital Outlay (1)
Other funds							
ATD Street impact fee	$ -	-	7,069	7,069	-	-	-
ATD Transportation	-	-	2,653	2,653	-	-	3,627
TPSD general improvements	-	93	-	93	-	-	4,846
Library automation system	-	-	-	-	-	-	835
General government projects	-	591	611	1,202	1,718	102	244,798
Health projects	-	308	-	308	-	-	2,792
Build Austin	2	-	-	2	-	-	2
CMTA Mobility	278	-	38	316	-	-	806
Park improvements	-	-	-	-	-	-	803
Parks and Recreation	-	3,271	2,495	5,766	-	-	13,597
Police and courts	-	-	-	-	-	-	63
Fire - general	-	80	-	80	-	-	32,052
CTM	-	1,667	-	1,667	2,061	119	23,054
Neighborhood housing & conservation	-	-	-	-	-	-	-
GCP-PLD In Lieu Of Fee	-	14,487	2,950	17,437	-	-	9,569
Capital Rehabilitation	-	-	-	-	-	-	12,471
Public Works	11,218	466	-	11,684	-	-	11,390
Public Works CIP	-	1,022	-	1,022	-	-	18,740
GCP-PLD Development Fee	-	1,851	785	2,636	-	-	2,759
GCP-PLD COMM Development Fee	-	49	7	56	-	-	-
GCP-Housing Misc Projects (2)	-	-	-	-	-	-	189
Colony Park	-	-	-	-	-	-	3,300
NPZ general	-	-	-	-	-	-	90
Waller Creek District	-	-	-	-	-	-	8,734
Waller Creek Tunnel	-	-	70	70	-	-	-
Fleet general improvements	-	-	-	-	-	-	-
Interest income fund	-	-	14,284	14,284	-	-	-
Total other funds	11,498	23,885	30,962	66,345	3,779	221	394,517
Totals	$ 11,498	24,613	30,962	67,073	4,035	222	703,160

(1) Capital Outlay includes financed purchase obligations principal of $3.5 million and interest of $175 thousand.
(2) Fund incorrectly named Colony Park in fiscal year 2023.

	Other Financing Sources (Uses)								
Excess (Deficiency) of Revenues Over (Under) Expenditures	Issuance of Tax Supported Debt	Bond Premiums	Issuance of Lease and IT Subscription Debt	Transfers In	Transfers Out	Total Other Financing Sources (Uses)	Net Change In Fund Balances	Fund Balances at Beginning of Year	Fund Balances at End of Year
7,069	-	-	-	-	-	-	7,069	5,153	12,222
(974)	-	-	-	-	-	-	(974)	23,158	22,184
(4,753)	7,043	657	-	1,295	(546)	8,449	3,696	11,471	15,167
(835)	-	-	-	2,088	-	2,088	1,253	949	2,202
(245,416)	5,180	370	8,621	20,760	(11,095)	23,836	(221,580)	9,998	(211,582)
(2,484)	-	-	-	-	-	-	(2,484)	2,267	(217)
-	-	-	-	-	-	-	-	15	15
(490)	-	-	-	-	-	-	(490)	1,296	806
(803)	-	-	-	-	(1)	(1)	(804)	832	28
(7,831)	-	-	-	13,834	(6)	13,828	5,997	29,953	35,950
(63)	107	8	-	-	-	115	52	(2,198)	(2,146)
(31,972)	18,569	1,731	-	-	(135)	20,165	(11,807)	(35,276)	(47,083)
(23,567)	3,407	243	8,139	14,967	(47)	26,709	3,142	49,474	52,616
-	-	-	-	-	(8)	(8)	(8)	22	14
7,868	-	-	-	-	-	-	7,868	68,364	76,232
(12,471)	-	-	-	12,020	(10,000)	2,020	(10,451)	27,019	16,568
294	-	-	-	-	-	-	294	(110)	184
(17,718)	-	-	-	12,588	-	12,588	(5,130)	8,262	3,132
(123)	-	-	-	-	-	-	(123)	19,486	19,363
56	-	-	-	-	-	-	56	160	216
(189)	-	-	-	-	(1,580)	(1,580)	(1,769)	2,760	991
(3,300)	-	-	-	-	-	-	(3,300)	-	(3,300)
(90)	-	-	-	5,308	-	5,308	5,218	6,910	12,128
(8,734)	-	-	-	-	(20)	(20)	(8,754)	(4,719)	(13,473)
70	-	-	-	-	-	-	70	1,709	1,779
-	-	-	-	-	(55)	(55)	(55)	55	-
14,284	-	-	-	-	-	-	14,284	17,485	31,769
(332,172)	34,306	3,009	16,760	82,860	(23,493)	113,442	(218,730)	244,495	25,765
(640,344)	190,772	17,043	17,016	82,860	(87,003)	220,688	(419,656)	52,375	(367,281)

CITY OF AUSTIN
FOUNDED 1839

Permanent Funds

Permanent funds account for and report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs. The City reports the following nonmajor permanent funds:

3M Maintenance Endowment Fund - Accounts for 3M Mitigation Land Endowment.

Ellis *Library Trust Fund* - Accounts for principal and interest income earned on the principal from the Ellis estate. This income is used for purchasing books on the subject of mental health.

Perpetual Care Fund - Accounts for revenues to be used for maintenance and care of cemeteries.

CITY OF AUSTIN
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	3M Maintenance Endowment	Ellis Library Trust	Perpetual Care	Total
ASSETS				
Pooled investments and cash	$ 50	10	1,011	1,071
Total assets	50	10	1,011	1,071
FUND BALANCES				
Nonspendable:				
Permanent funds	50	9	1,011	1,070
Restricted	-	1	-	1
Total fund balances	50	10	1,011	1,071
Total liabilities, deferred inflows of resources, and fund balances	$ 50	10	1,011	1,071

	3M Maintenance Endowment	Ellis Library Trust	Perpetual Care	Total
REVENUES				
Interest and other	$ -	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Public recreation and culture	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances at beginning of year	50	10	1,011	1,071
Fund balances at end of year	$ 50	10	1,011	1,071

CITY OF AUSTIN
FOUNDED 1839

Nonmajor Enterprise Funds

Enterprise funds account for the acquisition, operations, and maintenance of the City's facilities and services that are entirely or predominantly supported by user charges or those for which the City has decided that periodic determination of the revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. All activities necessary to provide services are accounted for in these funds, including, but not limited to, administration, operations, and maintenance. The City reports the following nonmajor enterprise funds:

Austin Resource Recovery Fund – Accounts for activities involving collection and remediation of multiple residential and commercial waste streams.

Convention Center Fund – Accounts for activities related to the Convention Center and Palmer Events Center, as well as city-wide tourism.

Development Services Fund – Accounts for plan review, permit and inspection activities.

Drainage Fund – Accounts for activities including flood mitigation and water quality protection.

Golf Fund – Accounts for activities associated with the Cityowned golf courses.

Transportation Fund – Accounts for activities involving street maintenance and repair, parking and mobility services.

CITY OF AUSTIN
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	Austin Resource Recovery	Convention Center	Development Services
ASSETS			
Current assets:			
Cash	$ 3	10	1
Pooled investments and cash	25,206	206,049	10,581
Pooled investments and cash - restricted	2,195	13,503	3,196
Total pooled investments and cash	27,401	219,552	13,777
Investments - restricted	-	8,833	-
Accounts receivable, net of allowance	11,957	1,193	5,427
Interest receivable	167	1,334	105
Receivable from other governments - restricted	27	-	-
Leases receivable	-	426	-
Inventories, at cost	-	26	-
Prepaid expenses	-	4,315	183
Other assets	-	-	-
Total current assets	39,555	235,689	19,493
Noncurrent assets:			
Pooled investments and cash - restricted	-	208,846	-
Advances to other funds - restricted	-	26	-
Investments - restricted	-	10,263	-
Cash held by trustee - restricted	-	-	-
Interest receivable - restricted	-	1,183	-
Leases receivable	-	3,425	-
Depreciable capital assets, net	50,735	157,455	1,090
Nondepreciable capital assets	23,313	72,232	35
Intangible right-to-use lease and IT subscription assets, net	2,939	1,235	1,130
Other long-term assets	-	-	-
Total noncurrent assets	76,987	454,665	2,255
Total assets	116,542	690,354	21,748
DEFERRED OUTFLOWS OF RESOURCES	$ 71,100	44,353	107,887

	Drainage	Golf	Transportation	Total
ASSETS				
Current assets:				
Cash	1	-	2	17
Pooled investments and cash	191,053	7,088	47,533	487,510
Pooled investments and cash - restricted	-	-	-	18,894
Total pooled investments and cash	191,053	7,088	47,533	506,404
Investments - restricted	-	-	-	8,833
Accounts receivable, net of allowance	5,000	-	13,084	36,661
Interest receivable	1,215	46	271	3,138
Receivable from other governments - restricted	2,497	-	302	2,826
Leases receivable	-	-	-	426
Inventories, at cost	-	-	2,755	2,781
Prepaid expenses	357	41	753	5,649
Other assets	-	116	-	116
Total current assets	200,123	7,291	64,700	566,851
Noncurrent assets:				
Pooled investments and cash - restricted	12,797	1,265	-	222,908
Advances to other funds - restricted	-	-	-	26
Investments - restricted	-	-	-	10,263
Cash held by trustee - restricted	4,925	-	-	4,925
Interest receivable - restricted	-	-	-	1,183
Leases receivable	-	-	-	3,425
Depreciable capital assets, net	162,959	8,638	19,086	399,963
Nondepreciable capital assets	441,819	6,290	2,459	546,148
Intangible right-to-use lease and IT subscription assets, net	1,236	1,888	6,788	15,216
Other long-term assets	-	424	-	424
Total noncurrent assets	623,736	18,505	28,333	1,204,481
Total assets	823,859	25,796	93,033	1,771,332
DEFERRED OUTFLOWS OF RESOURCES	72,868	6,055	139,738	442,001

(Continued)

	Austin Resource Recovery	Convention Center	Development Services
LIABILITIES			
Current liabilities:			
Accounts payable	$ 2,687	8,770	948
Accounts and retainage payable from restricted assets	-	226	-
Accrued payroll	1,060	584	1,428
Accrued compensated absences	2,791	1,792	4,063
Due to other funds	-	-	-
Accrued interest payable from restricted assets	-	395	-
Accrued interest payable	164	44	18
Bonds payable	2,999	157	-
Bonds payable from restricted assets	-	10,535	-
Leases and IT subscriptions payable	757	280	210
Other postemployment benefits liability	2,430	1,397	2,966
Customer and escrow deposits payable from restricted assets	2,195	2,567	3,196
Accrued landfill closure and postclosure costs	877	-	-
Other liabilities	27	-	375
Total current liabilities	15,987	26,747	13,204
Noncurrent liabilities, net of current portion:			
Accrued compensated absences	-	48	-
Advances from other funds	112	-	-
Bonds payable, net of discount and inclusive of premium	7,912	61,906	-
Leases and IT subscriptions payable	1,657	978	900
Net pension liability	77,415	45,607	130,272
Other postemployment benefits liability	102,072	58,644	124,578
Accrued landfill closure and postclosure costs	16,878	-	-
Derivative instruments - interest rate swaps	-	1,116	-
Other liabilities payable from restricted assets	-	-	-
Total noncurrent liabilities	206,046	168,299	255,750
Total liabilities	222,033	195,046	268,954
DEFERRED INFLOWS OF RESOURCES	58,966	42,558	80,373
NET POSITION			
Net investment in capital assets	63,909	163,480	1,145
Restricted for:			
Bond reserve	-	7,269	-
Capital projects	-	210,029	-
Debt service	-	8,357	-
Operating reserve	-	6,060	-
Capital Reserve	-	1,406	-
Unrestricted	(157,266)	100,502	(220,837)
Total net position	(93,357)	497,103	(219,692)
Reconciliation to government-wide Statement of Net Position			
Adjustment to consolidate internal service activities	11,086	4,252	1,732
Total net position - Business-type activities	$ (82,271)	501,355	(217,960)

	Drainage	Golf	Transportation	Total
LIABILITIES				
Current liabilities:				
Accounts payable	1,087	2	8,524	22,018
Accounts and retainage payable from restricted assets	5,110	-	-	5,336
Accrued payroll	1,042	133	1,922	6,169
Accrued compensated absences	2,973	312	4,697	16,628
Due to other funds	-	-	301	301
Accrued interest payable from restricted assets	-	-	-	395
Accrued interest payable	121	8	35	390
Bonds payable	2,221	-	340	5,717
Bonds payable from restricted assets	-	-	-	10,535
Leases and IT subscriptions payable	555	797	1,190	3,789
Other postemployment benefits liability	2,061	219	3,759	12,832
Customer and escrow deposits payable from restricted assets	302	-	-	8,260
Accrued landfill closure and postclosure costs	-	-	-	877
Other liabilities	-	4	-	406
Total current liabilities	15,472	1,475	20,768	93,653
Noncurrent liabilities, net of current portion:				
Accrued compensated absences	-	63	-	111
Advances from other funds	-	-	-	112
Bonds payable, net of discount and inclusive of premium	28,825	-	1,447	100,090
Leases and IT subscriptions payable	714	1,175	5,826	11,250
Net pension liability	82,794	6,783	149,918	492,789
Other postemployment benefits liability	86,539	9,193	157,863	538,889
Accrued landfill closure and postclosure costs	-	-	-	16,878
Derivative instruments - interest rate swaps	-	-	-	1,116
Other liabilities payable from restricted assets	4,925	-	-	4,925
Total noncurrent liabilities	203,797	17,214	315,054	1,166,160
Total liabilities	219,269	18,689	335,822	1,259,813
DEFERRED INFLOWS OF RESOURCES	49,456	6,012	97,510	334,875
NET POSITION				
Net investment in capital assets	568,591	14,124	19,530	830,779
Restricted for:				
Bond reserve	-		-	7,269
Capital projects	12,495	1,265	-	223,789
Debt service	-	-	-	8,357
Operating reserve	-	-	-	6,060
Capital Reserve		-	-	1,406
Unrestricted	46,916	(8,239)	(220,091)	(459,015)
Total net position	628,002	7,150	(200,561)	618,645
Reconciliation to government-wide Statement of Net Position				
Adjustment to consolidate internal service activities	2,925	608	7,887	28,490
Total net position - Business-type activities	630,927	7,758	(192,674)	647,135

	Austin Resource Recovery	Convention Center	Development Services
OPERATING REVENUES			
User fees and rentals	$ 123,632	36,407	79,270
Lease revenue	-	512	-
Total operating revenues	123,632	36,919	79,270
OPERATING EXPENSES			
Operating expenses before depreciation	99,010	64,855	102,165
Depreciation and amortization	11,399	9,874	694
Total operating expenses	110,409	74,729	102,859
Operating income (loss)	13,223	(37,810)	(23,589)
NONOPERATING REVENUES (EXPENSES)			
Interest and other income (loss)	1,587	21,110	1,283
Interest on revenue bonds and other debt	(212)	(3,037)	-
Interest expense on leases and IT subscriptions	(93)	(37)	(60)
Other nonoperating revenues (expenses)	(30)	(373)	310
Total nonoperating revenues (expenses)	1,252	17,663	1,533
Income (loss) before contributions and transfers	14,475	(20,147)	(22,056)
Capital contributions	-	-	33
Transfers in	36	140,847	9,544
Transfers out	(881)	(19,603)	(1,100)
Change in net position	13,630	101,097	(13,579)
Beginning net position	(161,181)	396,006	(151,919)
Changes in reporting entity	54,194	-	(54,194)
Beginning net position, as adjusted	(106,987)	396,006	(206,113)
Ending net position	(93,357)	497,103	(219,692)
Reconciliation to government-wide Statement of Activities			
Change in net position	13,630	101,097	(13,579)
Adjustment to consolidate internal service activities	29	35	(61)
Change in net position - Business-type activities	$ 13,659	101,132	(13,640)

	Drainage	Golf	Transportation	Total
OPERATING REVENUES				
User fees and rentals	106,020	12,804	193,130	551,263
Lease revenue	-	-	-	512
Total operating revenues	106,020	12,804	193,130	551,775
OPERATING EXPENSES				
Operating expenses before depreciation	94,411	9,660	185,140	555,241
Depreciation and amortization	8,151	1,417	5,241	36,776
Total operating expenses	102,562	11,077	190,381	592,017
Operating income (loss)	3,458	1,727	2,749	(40,242)
NONOPERATING REVENUES (EXPENSES)				
Interest and other income (loss)	10,621	381	2,445	37,427
Interest on revenue bonds and other debt	(1,215)	-	(22)	(4,486)
Interest expense on leases	(48)	(90)	(111)	(439)
Other nonoperating revenue (expense)	181	(798)	(837)	(1,547)
Total nonoperating revenues (expenses)	9,539	(507)	1,475	30,955
Income (loss) before contributions and transfers	12,997	1,220	4,224	(9,287)
Capital contributions	35,481	292	347	36,153
Transfers in	1,158	-	1,716	153,301
Transfers out	(841)	-	(4,059)	(26,484)
Change in net position	48,795	1,512	2,228	153,683
Beginning net position	579,207	5,638	(202,789)	464,962
Changes in reporting entity	-	-	-	-
Beginning net position, as adjusted	579,207	5,638	(202,789)	464,962
Ending net position	628,002	7,150	(200,561)	618,645
Reconciliation to government-wide Statement of Activities				
Change in net position	48,795	1,512	2,228	153,683
Adjustment to consolidate internal service activities	(4,363)	19	(17)	(4,358)
Change in net position - Business-type activities	44,432	1,531	2,211	149,325

	Austin Resource Recovery	Convention Center	Development Services
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	$ 122,938	36,112	76,269
Cash received from other funds	547	-	-
Cash payments to suppliers for goods and services	(20,090)	(25,603)	(9,426)
Cash payments to other funds	(31,242)	(9,082)	(17,589)
Cash payments to employees for services	(56,415)	(33,609)	(77,427)
Net cash provided (used) by operating activities	15,738	(32,182)	(28,173)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	140,847	9,544
Transfers out	(845)	(19,603)	(1,100)
Loan repayments to other funds	-	-	-
Collections from other governments	202	195	48
Net cash provided (used) by noncapital financing activities	(643)	121,439	8,492
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from the sale of general obligation bonds and other tax supported debt	-	-	-
Principal paid on long-term debt	(3,265)	(11,500)	-
Principal paid on leases and IT subscriptions	(1,300)	(271)	(428)
Proceeds from the sale of capital assets	-	-	-
Interest paid on revenue bonds and other debt	(682)	(2,609)	(67)
Interest paid on leases and IT subscriptions	(60)	(7)	-
Interest income from leases	-	84	-
Acquisition and construction of capital assets	(13,492)	(28,462)	(571)
Contributions from state and federal governments	-	-	-
Contributions in aid of construction	-	-	-
Cash paid for bond refunding escrow	-	-	-
Net cash provided (used) by capital and related financing activities	(18,799)	(42,765)	(1,066)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investment securities	-	(12,973)	-
Proceeds from sale and maturities of investment securities	-	12,819	-
Interest income (loss) on investments	1,538	19,822	1,300
Net cash provided (used) by investing activities	1,538	19,668	1,300
Net increase (decrease) in cash and cash equivalents	(2,166)	66,160	(19,447)
Cash and cash equivalents, beginning, as adjusted	29,570	362,248	33,225
Cash and cash equivalents, ending	$ 27,404	428,408	13,778

	Drainage	Golf	Transportation	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	102,225	12,677	192,178	542,399
Cash received from other funds	3,693	-	305	4,545
Cash payments to suppliers for goods and services	(26,612)	(2,227)	(54,083)	(138,041)
Cash payments to other funds	(17,412)	(1,403)	(33,749)	(110,477)
Cash payments to employees for services	(52,094)	(6,556)	(96,744)	(322,845)
Net cash provided (used) by operating activities	9,800	2,491	7,907	(24,419)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	1,000	-	1,708	153,099
Transfers out	(751)	-	(3,824)	(26,123)
Loan repayments to other funds	-	-	(301)	(301)
Collections from other governments	4	-	(252)	197
Net cash provided (used) by noncapital financing activities	253	-	(2,669)	126,872
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from the sale of general obligation bonds and other tax supported debt	34	-	-	34
Principal paid on long-term debt	(2,302)	-	(504)	(17,571)
Principal paid on leases and IT subscriptions	(536)	(765)	(1,854)	(5,154)
Proceeds from the sale of capital assets	193	-	-	193
Interest paid on revenue bonds and other debt	(1,544)	-	(94)	(4,996)
Interest paid on leases and IT subscriptions	(51)	(94)	(120)	(332)
Interest income from leases	-	-	-	84
Acquisition and construction of capital assets	(33,106)	(1,082)	(7,928)	(84,641)
Contributions from state and federal governments	7,913	-	-	7,913
Contributions in aid of construction	2,765	292	238	3,295
Cash paid for bond refunding escrow	(35)	-	-	(35)
Net cash provided (used) by capital and related financing activities	(26,669)	(1,649)	(10,262)	(101,210)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of investment securities	-	-	-	(12,973)
Proceeds from sale and maturities of investment securities	-	-	-	12,819
Interest income (loss) on investments	10,181	361	2,359	35,561
Net cash provided (used) by investing activities	10,181	361	2,359	35,407
Net increase (decrease) in cash and cash equivalents	(6,435)	1,203	(2,665)	36,650
Cash and cash equivalents, beginning, as adjusted	215,211	7,150	50,200	697,604
Cash and cash equivalents, ending	208,776	8,353	47,535	734,254

(Continued)

	Austin Resource Recovery	Convention Center	Development Services
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	$ 13,223	(37,810)	(23,589)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	11,399	9,874	694
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	164	327	(3,014)
Increase (decrease) in allowance for doubtful accounts	(244)	62	-
(Increase) decrease in leases receivable	-	438	-
(Increase) decrease in inventory	-	55	-
(Increase) decrease in prepaid expenses and other assets	180	(4,143)	(29)
(Increase) decrease in other long-term assets	-	-	-
(Increase) decrease in deferred outflows	10,452	5,818	19,918
Increase (decrease) in accounts payable	(244)	6,813	406
Increase (decrease) in accrued payroll and compensated absences	370	226	220
Increase (decrease) in customer deposits	(67)	(1,123)	(91)
Increase (decrease) in net pension liability	(24,645)	(14,050)	(32,615)
Increase (decrease) in other postemployment benefits liability	(4,862)	(3,364)	(8,992)
Increase (decrease) in other liabilities	(727)	-	100
Increase (decrease) in deferred inflows	10,739	4,695	18,819
Total adjustments	2,515	5,628	(4,584)
Net cash provided (used) by operating activities	$ 15,738	(32,182)	(28,173)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:			
Capital assets contributed from other funds	$ -	-	33
Capital assets contributed to other funds	-	(475)	(33)
Amortization of bond (discounts) premiums	429	161	-
Amortization of deferred gain (loss) on refundings	(12)	(661)	-
Gain (loss) on disposal of assets	(241)	(93)	294
Transfers from other funds	36	-	-
Transfers to other funds	(36)	-	-
Right-to-use assets acquired through lease and IT subscription liabilities	3,713	1,165	1,113
Lease and IT subscription liabilities incurred as a result of acquiring right-to-use assets	(3,713)	(1,165)	(1,113)

	Drainage	Golf	Transportation	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	3,458	1,727	2,749	(40,242)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	8,151	1,417	5,241	36,776
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(155)	-	(532)	(3,210)
Increase (decrease) in allowance for doubtful accounts	53	-	(115)	(244)
(Increase) decrease in leases receivable	-	-	-	438
(Increase) decrease in inventory	-	-	837	892
(Increase) decrease in prepaid expenses and other assets	(152)	-	(109)	(4,253)
(Increase) decrease in other long-term assets	-	117	-	117
(Increase) decrease in deferred outflows	8,293	505	23,061	68,047
Increase (decrease) in accounts payable	(194)	(9)	1,890	8,662
Increase (decrease) in accrued payroll and compensated absences	394	31	637	1,878
Increase (decrease) in customer deposits	-	-	-	(1,281)
Increase (decrease) in net pension liability	(19,266)	(1,406)	(34,902)	(126,884)
Increase (decrease) in other postemployment benefits liability	(1,641)	(317)	(13,494)	(32,670)
Increase (decrease) in other liabilities	-	2	-	(625)
Increase (decrease) in deferred inflows	10,859	424	22,644	68,180
Total adjustments	6,342	764	5,158	15,823
Net cash provided (used) by operating activities	9,800	2,491	7,907	(24,419)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:				
Capital assets contributed from other funds	26,810	-	109	26,952
Capital assets contributed to other funds	(6)	(791)	(1,022)	(2,327)
Amortization of bond (discounts) premiums	320	-	67	977
Amortization of deferred gain (loss) on refundings	1	-	(4)	(676)
Gain (loss) on disposal of assets	(10)	(7)	136	79
Transfers from other funds	158	-	8	202
Transfers to other funds	(90)	-	(235)	(361)
Right-to-use assets acquired through lease and IT subscription liabilities	-	-	877	6,868
Lease and IT subscriptiion liabilities incurred as a result of acquiring right-to-use assets	-	-	(877)	(6,868)

CITY OF AUSTIN
FOUNDED 1839

Internal Service Funds

Internal service funds account for and report the financing of goods or services provided by one department to other departments of the City and other agencies on a cost-reimbursement basis. The City reports the following internal service funds:

Capital Projects Management Fund – Accounts for project delivery costs related to the City's capital improvement projects.

Combined Transportation, Emergency and Communications Center Fund (CTECC) – Accounts for the operation of shared critical emergency communications and transportation management for the region.

Employee Benefits Fund – Accounts for activities related to the health, dental, and life insurance costs of City employees.

Fleet Maintenance Fund - Accounts for City vehicle and equipment services.

Information and Technology Fund – Accounts for the activities of the Communications and Technology Management Department.

Liability Reserve Fund – Accounts for coverage of the City's major claims liabilities.

Support Services Fund - Accounts for the activities of the various support service departments.

Wireless Communication Fund - Accounts for communication support activities.

Workers' Compensation Fund - Accounts for workers' compensation costs.

CITY OF AUSTIN
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	Capital Projects Management	CTECC	Employee Benefits	Fleet Maintenance	Information and Technology
ASSETS					
Current assets:					
Cash	$ -	-	-	-	-
Pooled investments and cash	3,912	2,037	93,281	10,478	12,875
Pooled investments and cash - restricted	1,216	-	-	-	-
Total pooled investments and cash	5,128	2,037	93,281	10,478	12,875
Cash held by trustee - restricted	-	-	478	-	-
Accounts receivable, net of allowance	-	2,107	234	5	98
Interest receivable	34	20	-	71	75
Receivables from other governments	-	-	501	-	-
Leases receivable	-	-	-	-	-
Inventories, at cost	-	-	-	2,754	-
Prepaid expenses	165	1,006	-	27	2,756
Total current assets	5,327	5,170	94,494	13,335	15,804
Noncurrent assets:					
Pooled investments and cash - restricted	-	-	-	5,855	-
Leases receivable	-	-	-	-	-
Depreciable capital assets, net	893	12,021	-	17,715	7,727
Nondepreciable capital assets	286	32	-	1,654	-
Intangible right-to-use lease and IT subscription assets, net	3,585	9,378	-	500	18,833
Total noncurrent assets	4,764	21,431	-	25,724	26,560
Total assets	10,091	26,601	94,494	39,059	42,364
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	382	-
LIABILITIES					
Current liabilities:					
Accounts payable	220	448	8,166	2,524	2,118
Accrued payroll	775	169	-	501	819
Accrued compensated absences	2,224	497	-	1,283	2,407
Claims payable	-	-	17,996	-	-
Due to other funds	-	-	-	-	-
Accrued interest payable from restricted assets	-	-	-	3	-
Accrued interest payable	32	159	-	-	384
Bonds payable	-	-	-	138	-
Leases and IT subscriptions payable	2,357	3,495	-	307	8,555
Customer and escrow deposits payable from restricted assets	-	-	-	-	-
Other liabilities payable from restricted assets	-	-	478	-	-
Total current liabilities	5,608	4,768	26,640	4,756	14,283
Noncurrent liabilities, net of current portion:					
Accrued compensated absences	113	115	-	-	88
Claims payable	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Bonds payable, net of discount and inclusive of premium	-	-	-	638	-
Leases and IT subscriptions payable	1,085	5,179	-	221	7,828
Asset retirement obligations	-	-	-	743	-
Total noncurrent liabilities	1,198	5,294	-	1,602	7,916
Total liabilities	6,806	10,062	26,640	6,358	22,199
DEFERRED INFLOWS OF RESOURCES	-	-	-	12	-
NET POSITION					
Net investment in capital assets	1,322	12,757	-	18,565	10,177
Restricted for:					
Capital projects	1,216		-	5,855	
Unrestricted (deficit)	747	3,782	67,854	8,651	9,988
Total net position	$ 3,285	16,539	67,854	33,071	20,165

	Liability Reserve	Support Services	Wireless Communication	Workers' Compensation	Total
ASSETS					
Current assets:					
Cash	-	6	-	-	6
Pooled investments and cash	17,452	52,026	7,403	31,478	230,942
Pooled investments and cash - restricted	-	723	-	-	1,939
Total pooled investments and cash	17,452	52,749	7,403	31,478	232,881
Cash held by trustee - restricted	-	-	-	-	478
Accounts receivable, net of allowance	-	33	338	-	2,815
Interest receivable	-	384	45	-	629
Receivables from other governments	-	1	-	-	502
Leases receivable	-	417	-	-	417
Inventories, at cost	-	-	29	-	2,783
Prepaid expenses	-	1,904	409	-	6,267
Total current assets	17,452	55,494	8,224	31,478	246,778
Noncurrent assets:					
Pooled investments and cash - restricted	-	-	-	-	5,855
Leases receivable	-	40,597	-	-	40,597
Depreciable capital assets, net	-	8,446	17,184	-	63,986
Nondepreciable capital assets	-	7,742	262	-	9,976
Intangible right-to-use lease and IT subscription assets, net	-	22,001	1,914	-	56,211
Total noncurrent assets	-	78,786	19,360	-	176,625
Total assets	17,452	134,280	27,584	31,478	423,403
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	382
LIABILITIES					
Current liabilities:					
Accounts payable	302	7,239	188	195	21,400
Accrued payroll	-	2,916	103	-	5,283
Accrued compensated absences	-	8,063	290	-	14,764
Claims payable	6,492	-	-	11,857	36,345
Due to other funds	-	4,499	-	-	4,499
Accrued interest payable from restricted assets	-	-	-	-	3
Accrued interest payable	-	200	11	-	786
Bonds payable	-	-	-	-	138
Leases and IT subscriptions payable	-	3,957	285	-	18,956
Customer and escrow deposits payable from restricted assets	-	723	-	-	723
Other liabilities payable from restricted assets	-	-	-	-	478
Total current liabilities	6,794	27,597	877	12,052	103,375
Noncurrent liabilities, net of current portion:					
Accrued compensated absences	-	430	-	-	746
Claims payable	3,562	-	-	33,298	36,860
Advances from other funds	-	9,157	-	-	9,157
Bonds payable, net of discount and inclusive of premium	-	-	-	-	638
Leases and IT subscriptions payable	-	18,487	1,633	-	34,433
Asset retirement obligations	-	-	-	-	743
Total noncurrent liabilities	3,562	28,074	1,633	33,298	82,577
Total liabilities	10,356	55,671	2,510	45,350	185,952
DEFERRED INFLOWS OF RESOURCES	-	40,135	-	-	40,147
NET POSITION					
Net investment in capital assets	-	15,745	17,442	-	76,008
Restricted for:					
Capital projects	-	-	-	-	7,071
Unrestricted (deficit)	7,096	22,729	7,632	(13,872)	114,607
Total net position	7,096	38,474	25,074	(13,872)	197,686

	Capital Projects Management	CTECC	Employee Benefits	Fleet Maintenance	Information and Technology
OPERATING REVENUES					
Billings to departments	$ 38,166	23,505	172,224	75,563	87,292
Employee contributions	-	-	50,941	-	-
Lease revenue	-	-	-	-	-
Operating revenues from other governments	-	7,145	-	100	211
Other operating revenues	4,270	-	2,049	879	457
Total operating revenues	42,436	30,650	225,214	76,542	87,960
OPERATING EXPENSES					
Operating expenses before depreciation	45,477	22,505	220,187	73,119	75,305
Depreciation and amortization	2,640	4,891	-	2,322	19,713
Total operating expenses	48,117	27,396	220,187	75,441	95,018
Operating income (loss)	(5,681)	3,254	5,027	1,101	(7,058)
NONOPERATING REVENUES (EXPENSES)					
Interest and other income (loss)	411	58	822	639	654
Interest on revenue bonds and other debt	-	-	-	(19)	-
Interest expense on leases and IT subscriptions	(45)	(257)	-	(20)	(547)
Other nonoperating revenues (expenses)	(46)	-	-	(700)	(5)
Total nonoperating revenues (expenses)	320	(199)	822	(100)	102
Income (loss) before contributions and transfers	(5,361)	3,055	5,849	1,001	(6,956)
Capital contributions	178	1,005	-	2,197	214
Transfers in	235	-	-	-	4
Transfers out	-	(4,648)	-	(139)	(4,761)
Change in net position	(4,948)	(588)	5,849	3,059	(11,499)
Beginning net position	8,233	17,127	62,005	30,012	31,664
Ending net position	$ 3,285	16,539	67,854	33,071	20,165

	Liability Reserve	Support Services	Wireless Communication	Workers' Compensation	Total
OPERATING REVENUES					
Billings to departments	8,783	190,506	16,162	12,874	625,075
Employee contributions	-	-	-	-	50,941
Lease revenue	-	717	-	-	717
Operating revenues from other governments	-	4,280	325	-	12,061
Other operating revenues	-	124	3,397	-	11,176
Total operating revenues	8,783	195,627	19,884	12,874	699,970
OPERATING EXPENSES					
Operating expenses before depreciation	10,207	182,799	13,280	14,898	657,777
Depreciation and amortization	-	6,088	5,551	-	41,205
Total operating expenses	10,207	188,887	18,831	14,898	698,982
Operating income (loss)	(1,424)	6,740	1,053	(2,024)	988
NONOPERATING REVENUES (EXPENSES)					
Interest and other income (loss)	161	3,258	236	327	6,566
Interest on revenue bonds and other debt	-	-	-	-	(19)
Interest expense on leases and IT subscriptions	-	(549)	(23)	-	(1,441)
Other nonoperating revenues (expenses)	-	64	(809)	-	(1,496)
Total nonoperating revenues (expenses)	161	2,773	(596)	327	3,610
Income (loss) before contributions and transfers	(1,263)	9,513	457	(1,697)	4,598
Capital contributions	-	2,517	6,367	-	12,478
Transfers in	-	-	521	-	760
Transfers out	-	(2,255)	(4,495)	-	(16,298)
Change in net position	(1,263)	9,775	2,850	(1,697)	1,538
Beginning net position	8,359	28,699	22,224	(12,175)	196,148
Ending net position	7,096	38,474	25,074	(13,872)	197,686

	Capital Projects Management	CTECC	Employee Benefits	Fleet Maintenance	Information and Technology
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 4,270	6,989	53,083	977	671
Cash received from other funds	38,166	23,505	172,224	75,563	87,292
Cash payments to suppliers for goods and services	(2,633)	(12,794)	(4,444)	(40,449)	(33,644)
Cash payments to other funds	(3,884)	(627)	(2,350)	(3,956)	(135)
Cash payments to employees for services	(38,393)	(8,562)	-	(27,266)	(40,692)
Cash payments to claimants/beneficiaries	-	-	(213,667)	-	-
Net cash provided (used) by operating activities	(2,474)	8,511	4,846	4,869	13,492
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers out	-	(4,648)	-	(1)	(4,761)
Loan repayments to other funds	-	-	-	-	-
Loan repayments from other funds	-	-	-	-	-
Collections from other governments	-	-	236	-	-
Net cash provided (used) by noncapital financing activities	-	(4,648)	236	(1)	(4,761)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Principal paid on long-term debt	-	-	-	(134)	-
Principal paid on leases and IT subscriptions	(2,630)	(3,466)	-	(598)	(17,477)
Interest paid on revenue bonds and other debt	-	-	-	(37)	-
Interest paid on leases and IT subscriptions	(18)	(303)	-	(19)	(743)
Acquisition and construction of capital assets	(295)	-	-	(3,846)	(3)
Net cash provided (used) by capital and related financing activities	(2,943)	(3,769)	-	(4,634)	(18,223)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest income (loss) on investments	413	48	822	609	660
Net cash provided (used) by investing activities	413	48	822	609	660
Net increase (decrease) in cash and cash equivalents	(5,004)	142	5,904	843	(8,832)
Cash and cash equivalents, beginning	10,132	1,895	87,855	15,490	21,707
Cash and cash equivalents, ending	$ 5,128	2,037	93,759	16,333	12,875

	Liability Reserve	Support Services	Wireless Communication	Workers' Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	-	4,801	4,048	-	74,839
Cash received from other funds	8,783	190,506	16,162	12,874	625,075
Cash payments to suppliers for goods and services	(1,826)	(24,885)	(8,170)	(5,988)	(134,833)
Cash payments to other funds	(363)	(14,269)	(1,031)	(1,928)	(28,543)
Cash payments to employees for services	-	(144,895)	(4,356)	-	(264,164)
Cash payments to claimants/beneficiaries	(6,765)	-	-	(8,517)	(228,949)
Net cash provided (used) by operating activities	(171)	11,258	6,653	(3,559)	43,425
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers out	-	(2,255)	(4,485)	-	(16,150)
Loan repayments to other funds	-	(4,499)	-	-	(4,499)
Loan repayments from other funds	-	55	-	-	55
Collections from other governments	-	(1)	-	-	235
Net cash provided (used) by noncapital financing activities	-	(6,700)	(4,485)	-	(20,359)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Principal paid on long-term debt	-	-	-	-	(134)
Principal paid on leases and IT subscriptions	-	(4,096)	(223)	-	(28,490)
Interest paid on revenue bonds and other debt	-	-	-	-	(37)
Interest paid on leases and IT subscriptions	-	(538)	(24)	-	(1,645)
Acquisition and construction of capital assets	-	(2,350)	(206)	-	(6,700)
Net cash provided (used) by capital and related financing activities	-	(6,984)	(453)	-	(37,006)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest income (loss) on investments	161	3,148	208	327	6,396
Net cash provided (used) by investing activities	161	3,148	208	327	6,396
Net increase (decrease) in cash and cash equivalents	(10)	722	1,923	(3,232)	(7,544)
Cash and cash equivalents, beginning	17,462	52,033	5,480	34,710	246,764
Cash and cash equivalents, ending	17,452	52,755	7,403	31,478	239,220

(Continued)

	Capital Projects Management	CTECC	Employee Benefits	Fleet Maintenance	Information and Technology
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	$ (5,681)	3,254	5,027	1,101	(7,058)
Adjustments to reconcile operating income to net cash provided by operating activities:					-
Depreciation and amortization	2,640	4,891	-	2,322	19,713
Change in assets and liabilities:					-
(Increase) decrease in accounts receivable	-	(156)	93	(2)	(1)
(Increase) decrease in leases receivable	-	-	-	-	4
(Increase) decrease in inventory	-	-	-	1,221	-
(Increase) decrease in prepaid expenses and other assets	(38)	575	-	10	429
(Increase) decrease in other long-term assets	-	-	-	-	-
(Increase) decrease in deferred outflows	-	-	-	11	-
Increase (decrease) in accounts payable	110	(89)	2,356	120	54
Increase (decrease) in accrued payroll and compensated absences	495	36	-	144	351
Increase (decrease) in claims payable	-	-	(2,555)	-	-
Increase (decrease) in customer deposits	-	-	-	-	-
Increase (decrease) in other liabilities	-	-	(75)	(58)	-
Total adjustments	3,207	5,257	(181)	3,768	20,550
Net cash provided (used) by operating activities	$ (2,474)	8,511	4,846	4,869	13,492
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:					
Capital assets contributed from other funds	$ 178	1,005	-	2,197	214
Capital assets contributed to other funds	(10)	-	-	(645)	-
Amortization of bond (discounts) premiums	-	-	-	24	-
Amortization of deferred gain (loss) on refundings	-	-	-	(2)	-
Gain (loss) on disposal of assets	(36)	-	-	(58)	(8)
Transfers from other funds	235	-	-	-	4
Transfers to other funds	-	-	-	(138)	-
Right-to-use assets acquired through lease and IT subscription liabilities	2,967	1,183	-	-	11,032
Lease and IT subscription liabilities incurred as a result of acquiring right-to-use assets	(2,967)	(1,183)	-	-	(11,032)

	Liability Reserve	Support Services	Wireless Communication	Workers' Compensation	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	(1,424)	6,740	1,053	(2,024)	988
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and amortization	-	6,088	5,551	-	41,205
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	-	(14)	326	-	246
(Increase) decrease in leases receivable	-	409	-	-	413
(Increase) decrease in inventory	-	-	(29)	-	1,192
(Increase) decrease in prepaid expenses and other assets	-	(1,106)	76	-	(54)
(Increase) decrease in other long-term assets	-	(717)	-	-	(717)
(Increase) decrease in deferred outflows	-	-	-	-	11
Increase (decrease) in accounts payable	(61)	(1,445)	(364)	13	694
Increase (decrease) in accrued payroll and compensated absences	-	1,301	40	-	2,367
Increase (decrease) in claims payable	1,314	-	-	(1,548)	(2,789)
Increase (decrease) in customer deposits	-	2	-	-	2
Increase (decrease) in other liabilities	-	-	-	-	(133)
Total adjustments	1,253	4,518	5,600	(1,535)	42,437
Net cash provided (used) by operating activities	(171)	11,258	6,653	(3,559)	43,425
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:					
Capital assets contributed from other funds	-	2,517	6,367	-	12,478
Capital assets contributed to other funds	-	(62)	-	-	(717)
Amortization of bond (discounts) premiums	-	-	-	-	24
Amortization of deferred gain (loss) on refundings	-	-	-	-	(2)
Gain (loss) on disposal of assets	-	125	(809)	-	(786)
Transfers from other funds	-	-	521	-	760
Transfers to other funds	-	-	(10)	-	(148)
Right-to-use assets acquired through lease and IT subscription liabilities	-	1,141	464	-	16,787
Lease and IT subscription liabilities incurred as a result of acquiring right-to-use assets	-	(1,141)	(464)	-	(16,787)

CITY OF AUSTIN
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Fiduciary Funds

Fiduciary funds account for assets held by the City in a trustee capacity for other agencies, individuals, private organizations, or governmental units. The City does not hold these funds in a dedicated trust fund but utilizes custodial funds on behalf of other entities or persons to whom the funds will ultimately be disbursed. These custodial funds are considered fiduciary funds.

The City reports the following custodial funds:

Municipal Court Fund - Accounts for and reports service fees collected at Municipal Court that will be remitted to the State Comptroller of Public Accounts.

Public School Energy Assistance Fund - Accounts for and reports contributions for the benefit of public schools energy bills. Contributions are received with electric bill payments.

Science Fest Fund - Accounts for and reports all contributions, registration fees and other donations received for the Regional Science Festival.

Unclaimed Property Fund - Accounts for and reports unclaimed City of Austin checks.

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	Municipal Court	Public School Energy Assistance	Science Fest	Unclaimed Property	Total
ASSETS					
Pooled investments and cash	$ 326	37	127	2,417	2,907
Other assets	-	-	1	13	14
Total assets	326	37	128	2,430	2,921
LIABILITIES					
Accounts payable	-	34	-	-	34
Due to other governments	326	-	-	177	503
Total liabilities	326	34	-	177	537
NET POSITION					
Restricted for:					
Individuals, organizations and other governments	-	3	128	2,253	2,384
Total net position	$ -	3	128	2,253	2,384

	Municipal Court	Public School Energy Assistance	Science Fest	Unclaimed Property	Total
ADDITIONS					
Contributions	$ -	36	-	-	36
Interest and other	-	1	5	93	99
Fees collected for other governments	1,101	-	-	-	1,101
Miscellaneous	-	-	-	19	19
Total additions	1,101	37	5	112	1,255
DEDUCTIONS					
Beneficiary payments	-	36	-	-	36
Payment of fees to other governments	1,101	-	-	-	1,101
Administrative expenses	-	-	-	1	1
Total deductions	1,101	36	-	1	1,138
Change in net position	-	1	5	111	117
Beginning net position	-	2	123	2,142	2,267
Ending net position	$ -	3	128	2,253	2,384

CITY OF AUSTIN
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Discretely Presented Component Units

The City reports the following discretely presented component units:

Austin-Bergstrom Landhost Enterprises, Inc. (ABLE) – This legally separate entity issues revenue bonds to finance the cost of acquiring, improving, and equipping a full-service hotel on the airport property.

Austin Convention Enterprises, Inc (ACE) – This legally separate entity owns, operates, and finances the Austin Convention Center Hotel.

Rally Austin (RA) – This legally separate entity engages in and supports socially beneficial real estate and economic development within the City.

Austin Transit Partnership Local Government Corporation (ATP) – This legally separate entity is responsible for the implementation of the Project Connect System Plan.

Austin Travis County Sobriety Center Local Government Corporation (SCLGC) – This legally separate entity was created to operate a sobriety center located within the City of Austin and Travis County.

Central Housing, LP (CHLP) – This legally separate entity was formed to acquire, rehabilitate, and operate low or moderate income, and market-rate multifamily rental development for families.

Creekside Senior Housing Limited Partnership (CSHLP) – This legally separate entity was formed to rehabilitate a multifamily housing development for seniors.

Hyde Park Housing, LP (HPHLP) – This legally separate entity was formed to acquire, rehabilitate, and operate low or moderate income, and market-rate multifamily rental development for families.

Retreat at North Bluff, LP (RNBLP) – This legally separate entity was formed to acquire, rehabilitate, and operate low or moderate income, and market-rate multifamily rental development for families.

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	Austin Bergstrom Landhost Enterprises, Inc. (1)	Austin Convention Enterprises, Inc. (1)	Rally Austin	Austin Transit Partnership Local Government Corporation
ASSETS				
Current Assets:				
Pooled investments and cash	$ 1,545	7,704	1,160	42
Cash held by trustee - restricted	2,467	-	-	-
Accounts receivable, net of allowance	916	3,836	163	-
Receivables from other governments - restricted	-	-	-	1,766
Inventories, at cost	63	180	-	-
Prepaid expenses	132	771	7	112
Total current assets	5,123	12,491	1,330	1,920
Noncurrent assets:				
Investments	-	-	3,519	404,982
Investments - restricted	-	63,905	4,913	-
Cash held by trustee - restricted	7,371	-	2,200	-
Depreciable capital assets, net	25,783	131,469	-	1,784
Nondepreciable capital assets	-	8,309	-	148,177
Intangible right-to-use lease and IT subscription assets, net	-	-	-	5,411
Other long-term assets	30	-	-	-
Total noncurrent assets	33,184	203,683	10,632	560,354
Total assets	38,307	216,174	11,962	562,274
DEFERRED OUTFLOWS OF RESOURCES	-	9,604	-	-
LIABILITIES				
Current liabilities:				
Accounts payable	360	6,454	73	10,090
Accrued payroll	294	-	47	-
Accrued interest payable from restricted assets	494	3,677	-	-
Bonds payable	1,595	10,350	-	-
Leases and IT subscriptions payable	6	-	-	-
Other liabilities	2,674	4,850	8,030	2,420
Total current liabilities	5,423	25,331	8,150	12,510
Noncurrent liabilities, net of current portion:				
Bonds payable and loans payable, net	42,043	147,212	-	-
Leases and IT subscriptions payable	6	-	-	-
Other liabilities	55	-	-	2,550
Total noncurrent liabilities	42,104	147,212	-	2,550
Total liabilities	47,527	172,543	8,150	15,060
DEFERRED INFLOWS OF RESOURCES	-	702	-	-
NET POSITION				
Net investment in capital assets	(12,559)	19,063	-	152,337
Restricted for:				
Debt service	6,971	32,233	-	-
Housing activities	-	-	-	50,169
Tourism	-	-	189	-
Unrestricted (deficit)	(3,632)	1,237	3,623	344,708
Total net position	$ (9,220)	52,533	3,812	547,214

(1) Data as of December 31, 2023, the fiscal year end for this component unit. See Note 1 for additional information about how to obtain the separately audited financial statements for this component unit.

	Austin Travis County Sobriety Center Local Government Corporation	Central Housing, LP (1) (2)	Creekside Senior Housing Limited Partnership (1)	Hyde Park Housing, LP (1) (2)	Retreat at North Bluff, LP (1) (2)	Total
ASSETS						
Current Assets:						
Pooled investments and cash	40	85	-	27	1,718	12,321
Cash held by trustee - restricted	-	1,197	-	554	217	4,435
Accounts receivable, net of allowance	68	1	-	2	20	5,006
Receivables from other governments - restricted	-	-	-	-	-	1,766
Inventories, at cost	-	-	-	-	-	243
Prepaid expenses	7	58	-	48	116	1,251
Total current assets	115	1,341	-	631	2,071	25,022
Noncurrent assets:						
Investments	-	-	-	-	-	408,501
Investments - restricted	-	-	-	-	-	68,818
Cash held by trustee - restricted	-	-	-	-	-	9,571
Depreciable capital assets, net	62	14,421	-	10,462	11,783	195,764
Nondepreciable capital assets	-	-	-	-	-	156,486
Intangible right-to-use lease and IT subscription assets, net	-	2,890	-	1,428	2,995	12,724
Other long-term assets	-	-	-	-	61	91
Total noncurrent assets	62	17,311	-	11,890	14,839	851,955
Total assets	177	18,652	-	12,521	16,910	876,977
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	9,604
LIABILITIES						
Current liabilities:						
Accounts payable	9	1	-	4	1	16,992
Accrued payroll	74	-	-	-	-	415
Accrued interest payable from restricted assets	-	-	-	-	-	4,171
Bonds payable	-	-	-	-	-	11,945
Leases and IT subscriptions payable	-	6	-	3	-	15
Other liabilities	-	-	-	-	-	17,974
Total current liabilities	83	7	-	7	1	51,512
Noncurrent liabilities, net of current portion:						
Bonds payable and loans payable, net	-	10,500	-	6,585	29,556	235,896
Leases and IT subscriptions payable	-	431	-	114	1,934	2,485
Other liabilities	-	164	-	200	232	3,201
Total noncurrent liabilities	-	11,095	-	6,899	31,722	241,582
Total liabilities	83	11,102	-	6,906	31,723	293,094
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	702
NET POSITION						
Net investment in capital assets	62	6,374	-	5,188	(16,712)	153,753
Restricted for:						
Debt service	-	-	-	-	-	39,204
Housing activities	-	-	-	-	-	50,169
Tourism	-	-	-	-	-	189
Unrestricted (deficit)	32	1,176	-	427	1,899	349,470
Total net position	94	7,550	-	5,615	(14,813)	592,785

(1) Data as of December 31, 2023, the fiscal year end for this component unit. See Note 1 for additional information about how to obtain the separately audited financial statements for this component unit.

(2) For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City.

	Austin Bergstrom Landhost Enterprises, Inc. (1)	Austin Convention Enterprises, Inc. (1)	Rally Austin	Austin Transit Partnership Local Government Corporation
OPERATING REVENUES				
User fees and rentals	$ 17,303	79,053	-	-
Operating grants and contributions	-	-	3,771	20,000
Operating revenues from primary government	-	-	-	146,692
Other operating revenues	-	-	64	-
Total operating revenues	17,303	79,053	3,835	166,692
OPERATING EXPENSES				
Operating expenses before depreciation	12,932	46,647	2,187	97,578
Depreciation and amortization	3,255	9,973	-	-
Total operating expenses	16,187	56,620	2,187	97,578
Operating income (loss)	1,116	22,433	1,648	69,114
NONOPERATING REVENUES (EXPENSES)				
Interest and other revenues	435	2,413	458	21,518
Interest on revenue bonds and other debt	(1,510)	(6,476)	-	-
Other nonoperating revenue (expense)	-	-	1,123	-
Total nonoperating revenues (expenses)	(1,075)	(4,063)	1,581	21,518
Capital Contributions	-	-	-	-
Change in net position	41	18,370	3,229	90,632
Beginning net position	(9,261)	34,163	583	456,582
Deconsolidation (see Note 1)	-	-	-	-
Ending net position	$ (9,220)	52,533	3,812	547,214

(1) Data as of the year ended December 31, 2023, the fiscal year end for this component unit. See Note 1 for additional information about how to obtain the separately audited financial statements for this component unit.

For the year ended September 30, 2024
(In thousands) **(Continued)**

	Austin Travis County Sobriety Center Local Government Corporation	Central Housing, LP (1) (2)	Creekside Senior Housing Limited Partnership (1)	Hyde Park Housing, LP (1) (2)	Retreat at North Bluff, LP (1) (2)	Total
OPERATING REVENUES						
User fees and rentals	-	710	-	610	3,343	101,019
Operating grants and contributions	2,671	-	-	-	-	26,442
Operating revenues from primary government	-	-	-	-	-	146,692
Other operating revenues	58	35	-	24	321	502
Total operating revenues	2,729	745	-	634	3,664	274,655
OPERATING EXPENSES						
Operating expenses before depreciation	2,777	404	-	394	1,172	164,091
Depreciation and amortization	26	251	-	192	387	14,084
Total operating expenses	2,803	655	-	586	1,559	178,175
Operating income (loss)	(74)	90	-	48	2,105	96,480
NONOPERATING REVENUES (EXPENSES)						
Interest and other revenues	-	23	-	5	-	24,852
Interest on revenue bonds and other debt	-	(226)	-	(285)	(1,475)	(9,972)
Other nonoperating revenue (expense)	-	(108)	-	(95)	(1,527)	(607)
Total nonoperating revenues (expenses)	-	(311)	-	(375)	(3,002)	14,273
Capital Contributions	-	7,771	-	5,942	-	13,713
Change in net position	(74)	7,550	-	5,615	(897)	124,466
Beginning net position	168	-	(4,247)	-	(13,916)	464,072
Deconsolidation (see Note 1)	-	-	4,247	-	-	4,247
Ending net position	94	7,550	-	5,615	(14,813)	592,785

(1) Data as of the year ended December 31, 2023, the fiscal year end for this component unit. See Note 1 for additional information about how to obtain the separately audited financial statements for this component unit.
(2) For presentation purposes, certain transactions are reflected differently in these financial statements to conform to the GASB presentation of the City.

CITY OF AUSTIN
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SUPPLEMENTAL SCHEDULES

The General Fund, as reported in the financial statements, is comprised of twelve separately budgeted funds in the City's legally adopted budget: the Budgetary General Fund (represented as the General Fund in the City's budget document), plus Barton Springs Conservation, Budget Stabilization Reserve, Economic Development, Economic Incentives Reserve, Emergency Reserve, Iconic Venue, Long Center Capital Improvements, Neighborhood Housing-Housing Trust, Pay for Success, Planning Technology, and Seaholm Parking Garage Revenue. RSI reflects the budgetary comparison for the consolidated General Fund. Below are the budgetary comparisons for each of the twelve funds.

				Budget		Variance Positive
Budgetary General Fund	**Actual**	**Adjustments (1) (2)**	**Actual-Budget Basis**	**Original**	**Final**	**(Negative) (3)**
REVENUES						
Taxes	$ 1,027,206	100	1,027,306	1,031,915	1,031,915	(4,609)
Franchise fees	28,665	2	28,667	34,369	34,369	(5,702)
Fines, forfeitures and penalties	5,720	-	5,720	2,650	2,650	3,070
Licenses, permits and inspections	20,674	282	20,956	21,089	21,089	(133)
Charges for services/goods	86,168	600	86,768	75,412	76,665	10,103
Lease revenue	156	(156)	-	-	-	-
Interest and other income (loss)	48,959	(4,947)	44,012	23,074	23,074	20,938
Total revenues	1,217,548	(4,119)	1,213,429	1,188,509	1,189,762	23,667
EXPENDITURES						
General government						
Municipal Court	39,256	606	39,862	39,655	39,655	(207)
Public safety						
Emergency Medical Services	112,059	17,418	129,477	124,519	129,852	375
Fire	222,254	25,446	247,700	236,562	247,791	91
Forensic Science	12,792	1,345	14,137	14,250	14,250	113
Police	411,737	66,449	478,186	478,048	478,048	(138)
Public health						
Animal Services	17,813	2,452	20,265	21,063	21,063	798
Public Health	50,433	16,582	67,015	67,235	67,235	220
Social Services	57,874	1,402	59,276	59,620	59,620	344
Public recreation and culture						
Austin Public Library	55,756	14,428	70,184	70,355	70,355	171
Parks and Recreation	112,544	13,433	125,977	126,242	126,242	265
Urban growth management						
Housing	7,880	3,143	11,023	11,997	11,997	974
Planning	9,322	801	10,123	10,207	10,207	84
Lease and IT subscription financing principal	8,088	(8,088)	-	-	-	-
Interest expense on leases and IT subscriptions	1,213	(1,213)	-	-	-	-
General city responsibilities (4)	161,382	(156,799)	4,583	23,236	7,927	3,344
Total expenditures	1,280,403	(2,595)	1,277,808	1,282,989	1,284,242	6,434
Excess (deficiency) of revenues over expenditures	(62,855)	(1,524)	(64,379)	(94,480)	(94,480)	30,101
OTHER FINANCING SOURCES (USES)						
Issuance of lease and IT subscription debt	653	(653)	-	-	-	-
Transfers in	163,982	-	163,982	163,982	163,982	-
Transfers out	(29,178)	(69,094)	(98,272)	(69,502)	(69,502)	(28,770)
Eliminated transfers	(69,880)	69,880	-	-	-	-
Other adjustments (1)	-	(1,331)	(1,331)	-	-	(1,331)
Total other financing sources (uses)	65,577	(1,198)	64,379	94,480	94,480	(30,101)
Excess (deficiency) of revenues and other sources over expenditures and other uses	2,722	(2,722)	-	-	-	-
Fund balance at beginning of year	88,526	(88,526)	-	-	-	-
Fund balance at end of year	$ 91,248	(91,248)	-	-	-	-

(Continued)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.
(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.
(3) Variance is actual-budget basis to final budget.
(4) Actual expenditures include employee training costs and amounts budgeted as fund-level expenditures or operating transfers. Actual-budget basis expenditures include employee training costs and amounts budgeted as fund-level expenditures.

Barton Springs Conservation	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 25	-	25	3	3	22
Total revenues	25	-	25	3	3	22
EXPENDITURES						
Urban growth management						
Other urban growth management	78	67	145	230	230	85
Total expenditures	78	67	145	230	230	85
Excess (deficiency) of revenues over expenditures	(53)	(67)	(120)	(227)	(227)	107
OTHER FINANCING SOURCES (USES)						
Transfers in	-	53	53	53	53	-
Transfers out	-	-	-	(291)	(291)	291
Eliminated transfers	53	(53)	-	-	-	-
Total other financing sources (uses)	53	-	53	(238)	(238)	291
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(67)	(67)	(465)	(465)	398
Fund balance at beginning of year	610	(9)	601	522	522	79
Fund balance at end of year	$ 610	(76)	534	57	57	477

Budget Stabilization Reserve	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
EXPENDITURES						
General government						
Municipal Court	$ 357	1,922	2,279	2,600	2,600	321
Public safety						
Fire	623	(300)	323	328	328	5
Police	191	(191)	-	-	-	-
Public health						
Animal Services	41	4	45	250	250	205
Public Health	2,805	889	3,694	3,855	3,855	161
Public recreation and culture						
Austin Public Library	127	-	127	127	127	-
Parks and Recreation	865	381	1,246	1,707	1,707	461
Urban growth management						
Housing	9,158	(6,558)	2,600	2,600	2,600	-
Other Urban Growth Management	84	166	250	550	550	300
Lease and IT subscription financing principal	166	(166)	-	-	-	-
Interest expense on leases and IT subscriptions	7	(7)	-	-	-	-
General city responsibilities (4)	6,543	(1,805)	4,738	5,128	5,128	390
Total expenditures	20,967	(5,665)	15,302	17,145	17,145	1,843
Excess (deficiency) of revenues over expenditures	(20,967)	5,665	(15,302)	(17,145)	(17,145)	1,843
OTHER FINANCING SOURCES (USES)						
Issuance of lease and IT subscription debt	499	(499)	-	-	-	-
Transfers in	-	46,684	46,684	18,012	18,012	28,672
Transfers out	(13,391)	(2,475)	(15,866)	(15,866)	(15,866)	-
Eliminated transfers	46,684	(46,684)	-	-	-	-
Other adjustments (1)	-	140	140	-	-	140
Total other financing sources (uses)	33,792	(2,834)	30,958	2,146	2,146	28,812
Excess (deficiency) of revenues and other sources over expenditures and other uses	12,825	2,831	15,656	(14,999)	(14,999)	30,655
Fund balance at beginning of year	148,810	(42,070)	106,740	103,134	103,134	3,606
Fund balance at end of year	$ 161,635	(39,239)	122,396	88,135	88,135	34,261

(Continued)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.
(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.
(3) Variance is actual-budget basis to final budget.
(4) Actual expenditures include employee training costs and amounts budgeted as fund-level expenditures or operating transfers. Actual-budget basis expenditures include employee training costs and amounts budgeted as fund-level expenditures.

Economic Development	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 611	-	611	175	175	436
Total revenues	611	-	611	175	175	436
EXPENDITURES						
Urban growth management						
Other urban growth management	23,205	(2,651)	20,554	23,372	24,022	3,468
Lease and IT subscription financing principal	196	(196)	-	-	-	-
Interest expense on leases and IT subscriptions	24	(24)	-	-	-	-
Total expenditures	23,425	(2,871)	20,554	23,372	24,022	3,468
Excess (deficiency) of revenues over expenditures	(22,814)	2,871	(19,943)	(23,197)	(23,847)	3,904
OTHER FINANCING SOURCES (USES)						
Issuance of lease and IT subscription debt	279	(279)	-	-	-	-
Transfers in	14,613	10,090	24,703	24,703	24,703	-
Transfers out	(38)	(4,296)	(4,334)	(4,484)	(4,334)	-
Eliminated transfers	8,779	(8,779)	-	-	-	-
Other adjustments (1)	-	3,734	3,734	-	-	3,734
Total other financing sources (uses)	23,633	470	24,103	20,219	20,369	3,734
Excess (deficiency) of revenues and other sources over expenditures and other uses	819	3,341	4,160	(2,978)	(3,478)	7,638
Fund balance at beginning of year	14,285	(10,400)	3,885	2,978	2,978	907
Fund balance at end of year	$ 15,104	(7,059)	8,045	-	(500)	8,545

Economic Incentives Reserve	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 832	-	832	500	500	332
Total revenues	832	-	832	500	500	332
EXPENDITURES						
Urban growth management						
Other urban growth management	8,622	1,257	9,879	11,085	11,085	1,206
Total expenditures	8,622	1,257	9,879	11,085	11,085	1,206
Excess (deficiency) of revenues over expenditures	(7,790)	(1,257)	(9,047)	(10,585)	(10,585)	1,538
OTHER FINANCING SOURCES (USES)						
Transfers in	1,295	10,405	11,700	11,534	11,534	166
Transfers out	(997)	-	(997)	(997)	(997)	-
Eliminated transfers	10,405	(10,405)	-	-	-	-
Other adjustments (1)	-	162	162	-	-	162
Total other financing sources (uses)	10,703	162	10,865	10,537	10,537	328
Excess (deficiency) of revenues and other sources over expenditures and other uses	2,913	(1,095)	1,818	(48)	(48)	1,866
Fund balance at beginning of year	9,468	371	9,839	9,413	9,413	426
Fund balance at end of year	$ 12,381	(724)	11,657	9,365	9,365	2,292

(Continued)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.

(3) Variance is actual-budget basis to final budget.

Emergency Reserve	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 50,073	-	50,073	34,246	34,246	15,827
Total revenues	50,073	-	50,073	34,246	34,246	15,827
Excess (deficiency) of revenues over expenditures	50,073	-	50,073	34,246	34,246	15,827
OTHER FINANCING SOURCES (USES)						
Other adjustments (1)	-	12	12	-	-	12
Total other financing sources (uses)	-	12	12	-	-	12
Excess (deficiency) of revenues and other sources over expenditures and other uses	50,073	12	50,085	34,246	34,246	15,839
Fund balance at beginning of year	72,309	29,876	102,185	99,817	99,817	2,368
Fund balance at end of year	$ 122,382	29,888	152,270	134,063	134,063	18,207

Iconic Venue	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 48	-	48	-	-	48
Total revenues	48	-	48	-	-	48
EXPENDITURES						
Urban growth management						
Other urban growth management	6,450	(1,700)	4,750	5,130	5,130	380
Total expenditures	6,450	(1,700)	4,750	5,130	5,130	380
Excess (deficiency) of revenues over expenditures	(6,402)	1,700	(4,702)	(5,130)	(5,130)	428
OTHER FINANCING SOURCES (USES)						
Transfers in	2,500	-	2,500	2,500	2,500	-
Total other financing sources (uses)	2,500	-	2,500	2,500	2,500	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	(3,902)	1,700	(2,202)	(2,630)	(2,630)	428
Fund balance at beginning of year	4,153	(1,700)	2,453	2,630	2,630	(177)
Fund balance at end of year	$ 251	-	251	-	-	251

(Continued)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.

(3) Variance is actual-budget basis to final budget.

Long Center Capital Improvements	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
EXPENDITURES						
Urban growth management						
Other urban growth management	$ 459	40	499	300	300	(199)
Total expenditures	459	40	499	300	300	(199)
Excess (deficiency) of revenues over expenditures	(459)	(40)	(499)	(300)	(300)	199
OTHER FINANCING SOURCES (USES)						
Transfers in	-	300	300	300	300	-
Eliminated transfers	300	(300)	-	-	-	-
Total other financing sources (uses)	300	-	300	300	300	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	(159)	(40)	(199)	-	-	199
Fund balance at beginning of year	159	(159)	-	-	-	-
Fund balance at end of year	$ -	(199)	(199)	-	-	199

Neighborhood Housing-Housing Trust	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 10,783	-	10,783	10	10	10,773
Total revenues	10,783	-	10,783	10	10	10,773
EXPENDITURES						
Urban growth management						
Housing	6,258	5,322	11,580	7,500	13,800	2,220
Total expenditures	6,258	5,322	11,580	7,500	13,800	2,220
Excess (deficiency) of revenues over expenditures	4,525	(5,322)	(797)	(7,490)	(13,790)	12,993
OTHER FINANCING SOURCES (USES)						
Transfers in	-	10,242	10,242	10,242	10,242	-
Transfers out	(5,000)	(1,583)	(6,583)	-	(6,583)	-
Eliminated transfers	3,659	(3,659)	-	-	-	-
Total other financing sources (uses)	(1,341)	5,000	3,659	10,242	3,659	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	3,184	(322)	2,862	2,752	(10,131)	12,993
Fund balance at beginning of year	11,997	-	11,997	10,131	10,131	1,866
Fund balance at end of year	$ 15,181	(322)	14,859	12,883	-	14,859

(Continued)

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.

(3) Variance is actual-budget basis to final budget.

Pay for Success	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
EXPENDITURES						
General city responsibilities (4)	$ 444	756	1,200	1,200	1,200	-
Total expenditures	444	756	1,200	1,200	1,200	-
Excess (deficiency) of revenues and other expenditures	(444)	(756)	(1,200)	(1,200)	(1,200)	-
OTHER FINANCING SOURCES (USES)						
Other adjustments (1)	-	(39)	(39)	-	-	(39)
Total other financing sources (uses)	-	(39)	(39)	-	-	(39)
Excess (deficiency) of revenues and other sources over expenditures and other uses	(444)	(795)	(1,239)	(1,200)	(1,200)	(39)
Fund balance at beginning of year	6,000	-	6,000	6,000	6,000	-
Fund balance at end of year	$ 5,556	(795)	4,761	4,800	4,800	(39)

Planning Technology	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Licenses, permits and inspections	$ 70	-	70	57	57	13
Interest and other income (loss)	12	-	12	1	1	11
Total revenues	82	-	82	58	58	24
EXPENDITURES						
Urban growth management						
Housing	5	(5)	-	-	-	-
Planning	16	13	29	75	75	46
Total expenditures	21	8	29	75	75	46
Excess (deficiency) of revenues over expenditures	61	(8)	53	(17)	(17)	70
Excess (deficiency) of revenues and other sources over expenditures and other uses	61	(8)	53	(17)	(17)	70
Fund balance at beginning of year	259	(6)	253	218	218	35
Fund balance at end of year	$ 320	(14)	306	201	201	105

Seaholm Parking Garage Revenue	Actual	Adjustments (1) (2)	Actual-Budget Basis	Budget Original	Budget Final	Variance Positive (Negative) (3)
REVENUES						
Interest and other income (loss)	$ 824	-	824	534	534	290
Total revenues	824	-	824	534	534	290
Excess (deficiency) of revenues over expenditures	824	-	824	534	534	290
OTHER FINANCING SOURCES (USES)						
Transfers out	(576)	-	(576)	(576)	(576)	-
Total other financing sources (uses)	(576)	-	(576)	(576)	(576)	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	248	-	248	(42)	(42)	290
Fund balance at beginning of year	2,126	-	2,126	1,987	1,987	139
Fund balance at end of year	$ 2,374	-	2,374	1,945	1,945	429

(1) Includes adjustments to expenditures for current year encumbrances, payments against prior year encumbrances, compensated absences, prepaids, and amounts budgeted as operating transfers.

(2) Includes adjustments to revenues/transfers required for adjusted budget basis presentation.

(3) Variance is actual-budget basis to final budget.

(4) Actual expenditures include employee training costs and amounts budgeted as fund-level expenditures or operating transfers. Actual-budget basis expenditures include employee training costs and amounts budgeted as fund-level expenditures.

	Assets		Liabilities and Fund Balances			
	Receivables from Other Governments	Total Assets	Other Liabilities	Total Liabilities	Fund Balances	Total Liabilities and Fund Balances
AUSTIN ENERGY RELATED						
U.S. Department of Energy	$ 165	165	165	165	-	165
U.S. Emergency Management Agency	-	-	-	-		-
Total Austin Energy	165	165	165	165	-	165
AIRPORT RELATED						
U.S. Department of Homeland Security	4	4	4	4	-	4
U.S. Department of Transportation	2,528	2,528	2,528	2,528	-	2,528
Total Airport	2,532	2,532	2,532	2,532	-	2,532
DRAINAGE RELATED						
U.S. Department of Army Corps of Engineers	-	-	-	-	-	-
U.S. Department of Homeland Security	987	987	987	987	-	987
Texas Water Development Board	1,510	1,510	1,510	1,510	-	1,510
Total Drainage	2,497	2,497	2,497	2,497	-	2,497
AUSTIN RESOURCE RECOVERY RELATED						
U.S. Environmental Protection Agency	27	27	27	27	-	27
Total Austin Resource Recovery	27	27	27	27	-	27
Total grants, enterprise related	$ 5,221	5,221	5,221	5,221	-	5,221

Note: These grants have been reported in the enterprise fund financial statements.

Enterprise Related Grants
Combining Schedule of Expenditures
From Inception to September 30, 2024
(In thousands)

	Total Expenditures at Beginning of Year			Current Year		Total Expenditures at End of Year			Budget		
	Grant	In-Kind Match	Total	Grant	In-Kind Match	Grant	In-Kind Match	Total	Grant	In-Kind Match	Total
AUSTIN ENERGY RELATED											
U.S. Department of Energy	$ 34,016	5,769	39,785	259	149	34,275	5,918	40,193	34,473	5,934	40,407
U.S. Emergency Management Agency	-	-	-	58	39	58	39	97	570	395	965
Total Austin Energy	34,016	5,769	39,785	317	188	34,333	5,957	40,290	35,043	6,329	41,372
AIRPORT RELATED											
U.S. Department of Homeland Security	20,114	-	20,114	336	-	20,450	-	20,450	20,937	-	20,937
U.S. Department of Transportation	282,469	40,098	322,567	5,907	1,991	288,376	42,089	330,465	323,462	50,564	374,026
Total Airport	302,583	40,098	342,681	6,243	1,991	308,826	42,089	350,915	344,399	50,564	394,963
DRAINAGE RELATED											
U.S. Department of Army Corps of Engineers	2,743	1,394	4,137	3,362	1,121	6,105	2,515	8,620	11,205	3,735	14,940
U.S. Department of Homeland Security	10,945	7,480	18,425	444	4,495	11,389	11,975	23,364	21,362	17,831	39,193
Texas Water Development Board	-	-	-	2,100	3,146	2,100	3,146	5,246	4,446	5,064	9,510
Total Drainage	13,688	8,874	22,562	5,906	8,762	19,594	17,636	37,230	37,013	26,630	63,643
AUSTIN RESOURCE RECOVERY RELATED											
U.S. Environmental Protection Agency	1,600	179	1,779	93	-	1,693	179	1,872	2,620	264	2,884
Total Austin Resource Recovery	1,600	179	1,779	93	-	1,693	179	1,872	2,620	264	2,884
Total grants, enterprise related	$ 351,887	54,920	406,807	12,559	10,941	364,446	65,861	430,307	419,075	83,787	502,862

Note: These grants have been reported in the enterprise fund financial statements.

Date Authorized	Purpose	Original Authorized	Previously Issued (1) (2)	Issued During Current Year (2)	Unissued September 30, 2024
10-22-83	Brackenridge 2000	$ 50,000	40,785	-	9,215
09-08-84	Park Improvements	9,975	9,648	-	327
01-19-85	Cultural arts	20,285	14,890	-	5,395
11-07-06	Cultural arts	31,500	27,500	-	4,000
11-06-12	Mobility transportation	143,299	130,315	5,000	7,984
11-06-12	Park Improvements	77,680	76,180	-	1,500
11-06-12	Public safety facililty	31,079	31,075	-	4
11-06-12	HHS facility	11,148	11,145	-	3
11-06-12	Cultural arts	13,442	13,440	-	2
11-08-16	Mobility transportation	720,000	282,095	80,000	357,905
11-06-18	Affordable housing	250,000	200,295	-	49,705
11-06-18	Cultural arts	128,000	9,700	8,000	110,300
11-06-18	Park Improvements	149,000	43,275	15,000	90,725
11-06-18	Flood mitigation	184,000	75,685	6,500	101,815
11-06-18	Health and human services	16,000	4,190	-	11,810
11-06-18	Public safety	38,000	9,450	1,000	27,550
11-06-18	Mobility transportation	160,000	34,895	30,000	95,105
11-03-20	Mobility transportation	460,000	9,000	25,000	426,000
11-08-22	Affordable housing	350,000	-	-	350,000
		$ 2,843,408	1,023,563	170,500	1,649,345

Source: Bond Sale Official Statements
(1) This schedule displays only those previously issued bonds that relate to bond authorizations included herein.
It does not display all debt previously issued and still outstanding or refunding bonds. It includes general obligation bonds reported in the government-wide governmental activities and in proprietary funds.
(2) Includes premium applied against voted authorization.

Date Authorized	Purpose	Original Authorized	Deauthorized	Previously Issued (1)	Issued During Current Year	Unissued September 30, 2024
AUSTIN ENERGY						
10-22-83	Hydrogeneration power plant and electric system	$ 39,000	-	10,620	-	28,380
03-01-84	Electric system, South Texas Nuclear Project	605,000	-	315,232	-	289,768
09-08-84	Electric improvements (gas turbines)	32,775	-	31,237	-	1,538
09-08-84	Electric improvements (western coal plant)	47,725	-	31,199	-	16,526
09-08-84	Electric transmission and reliability improvements	39,945	-	20,040	-	19,905
12-14-85	Transmission lines and substations	175,130	-	96,017	-	79,113
12-14-85	Overhead and underground distribution	76,055	-	46,845	-	29,210
12-14-85	Miscellaneous	25,891	-	10,443	-	15,448
08-10-92	Electrical distribution and street lighting	82,500	-	-	-	82,500
Total Austin Energy		1,124,021	-	561,633	-	562,388
AUSTIN WATER (Water)						
09-11-82	Green water treatment plant, water lines and reservoir	40,300	-	28,885	-	11,415
09-11-82	Ullrich water treatment plant, water lines and reservoir	49,100	-	42,210	-	6,890
09-11-82	Davis water treatment plant, water lines and reservoir	40,800	-	32,274	-	8,526
09-11-82	Waterworks system rehabilitation and improvements	12,800	-	9,164	-	3,636
09-08-84	Waterworks north central, northeast, and east service area	39,385	17,000	3,990	-	18,395
09-08-84	Waterworks northwest service area	14,970	-	11,430	-	3,540
09-08-84	Water improvements in north central and northwest service area	14,470	-	2,745	-	11,725
09-08-84	Waterworks system improvements	141,110	-	36,513	-	104,597
09-08-84	Ullrich water treatment plant improvements to South Austin	47,870	-	23,245	-	24,625
09-08-84	Water lines, reservoir improvements to south corridor area	12,570	-	6,585	-	5,985
09-08-84	Water lines, pump station improvements to North Austin area	7,945	-	7,765	-	180
09-08-84	Waterworks system rehabilitation and improvements	26,500	-	3,665	-	22,835
12-14-85	Northeast area improvements	37,950	10,000	7,493	-	20,457
12-14-85	South/southeast area improvements	42,090	14,000	6,035	-	22,055
12-14-85	Improvements/extensions	9,775	-	3,689	-	6,086
08-10-92	Improvements to meet EPA safe drinking water act	23,000	-	-	-	23,000
08-10-92	Improvements and replacement of deteriorated water system facilities	5,000	-	-	-	5,000
08-10-92	General utility relocation	2,000	-	-	-	2,000
05-03-97	Improvements/extensions to City's waterworks and wastewater system	35,000	-	-	-	35,000
05-02-98	Aquifer preservation	65,000	-	-	-	65,000
11-03-98	Water improvements, upgrade, replace	64,900	-	-	-	64,900
11-03-98	Water expansion and improvement	49,940	-	-	-	49,940
11-03-98	Water improvements and extensions	19,800	-	-	-	19,800
Total Austin Water (Water)		$ 802,275	41,000	225,688	-	535,587

(Continued)

(1) This schedule displays only those previously issued bonds which relate to bond authorizations included herein. It does not display all debt previously issued and still outstanding, refunding bonds, or commercial paper.

Date Authorized	Purpose	Original Authorized	Deauthorized	Previously Issued (1)	Issued During Current Year	Unissued September 30, 2024
AUSTIN WATER (Wastewater)						
11-20-76	Sewer system improvements	$ 46,920	-	38,920	-	8,000
09-11-82	Govalle sewage treatment plant, sewer lines and improvements to Canterbury lift station	28,300	-	24,658	-	3,642
09-11-82	Onion Creek sewage treatment plant and sewer lines	57,000	-	49,345	-	7,655
09-11-82	Sewer lines for north central and northwest Austin	20,700	-	17,975	-	2,725
09-11-82	Walnut Creek sewage treatment plant additions	20,400	-	17,971	-	2,429
09-11-82	Sewer system rehabilitation and improvements	4,800	-	3,930	-	870
09-08-84	Sewer system rehabilitation and improvements	43,515	-	36,950	-	6,565
09-08-84	Onion Creek and Walnut Creek sewage treatment plant improvements	44,795	-	42,284	-	2,511
09-08-84	Sewer system rehabilitation and improvements	46,230	-	14,925	-	31,305
04-06-85	Sewer system improvements	54,000	-	33,106	-	20,894
12-14-85	Advanced wastewater treatment	34,500	-	-	-	34,500
12-14-85	Northeast area improvements	47,035	32,300	1,857	-	12,878
12-14-85	Southeast area improvements	9,200	4,200	757	-	4,243
12-14-85	Improvements/extensions	24,725	-	12,621	-	12,104
12-14-85	Walnut Creek WWTP expansion	46,000	-	13,717	-	32,283
12-14-85	Bear Creek interceptor	1,840	1,511	265	-	64
08-10-92	Improvement to Hornsby Bend beneficial re-use program	11,000	-	-	-	11,000
08-10-92	Replacement and rehabilitation of deteriorated wastewater facilities	3,000	-	-	-	3,000
11-03-98	Wastewater improvements, upgrades and replacements	77,000	-	-	-	77,000
11-03-98	Wastewater improvements and expansion	121,000	-	-	-	121,000
Total Austin Water (Wastewater)		741,960	38,011	309,281	-	394,668
Total Utility		2,668,256	79,011	1,096,602	-	1,492,643
AIRPORT						
11-03-87	Relocation/construction of new airport	728,000	-	30,000	-	698,000
05-01-93	Construction of new municipal airport at Bergstrom AFB site	400,000	-	362,205	-	37,795
Total Airport		1,128,000	-	392,205	-	735,795
CONVENTION CENTER						
07-29-89	New convention center	69,000	-	68,240	-	760
Total Convention Center		69,000	-	68,240	-	760
Total revenue bonds		$ 3,865,256	79,011	1,557,047	-	2,229,198

Source: Bond sale official statements

(1) This schedule displays only those previously issued bonds which relate to bond authorizations included herein. It does not display all debt previously issued and still outstanding, refunding bonds, or commercial paper.

CITY OF AUSTIN
FOUNDED 1839

STATISTICAL SECTION - UNAUDITED

ANNUAL COMPREHENSIVE FINANCIAL REPORT

This section of the City of Austin's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial condition.

Contents

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time (Tables 1 - 5)

Revenue Capacity
These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes (Tables 6 - 11)

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. (Tables 12 - 16)

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments. (Tables 17 - 18)

Operating Information
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs. (Tables 19 - 21)

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Net Position by Component
Last Ten Fiscal Years (In thousands)
(Accrual basis of accounting)

	Fiscal Year Ended September 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Governmental activities										
Net investment in capital assets	1,645,359	1,719,704	1,709,146	1,735,481	1,844,751	1,999,355	2,208,451	2,332,283	2,571,330	2,982,799
Restricted	133,984	124,695	140,299	146,496	215,091	235,505	265,681	341,114	424,875	414,964
Unrestricted (deficit)	(1,117,293)	(1,211,495)	(1,394,092)	(2,135,186)	(2,336,696)	(2,835,470)	(3,266,612)	(3,417,521)	(3,856,915)	(3,939,007)
Total governmental activities net position	662,050	632,904	455,353	(253,209)	(276,854)	(600,610)	(792,480)	(744,124)	(860,710)	(541,244)
Business-type activities										
Net investment in capital assets	2,223,964	2,250,698	2,358,240	2,375,219	2,366,162	2,303,795	2,408,833	2,441,596	3,480,617	3,730,389
Restricted	642,052	690,459	702,749	795,049	1,015,860	1,085,723	1,107,411	1,236,318	1,356,558	1,144,459
Unrestricted	560,321	737,150	915,825	789,217	646,000	628,579	509,342	525,634	117,531	523,684
Total business-type activities net position	3,426,337	3,678,307	3,976,814	3,959,485	4,028,022	4,018,097	4,025,586	4,203,548	4,954,706	5,398,532
Primary government										
Net investment in capital assets	3,869,323	3,970,402	4,067,386	4,110,700	4,210,913	4,303,150	4,617,284	4,773,879	6,051,947	6,713,188
Restricted	776,036	815,154	843,048	941,545	1,230,951	1,321,228	1,373,092	1,577,432	1,781,433	1,559,423
Unrestricted (deficit)	(556,972)	(474,345)	(478,267)	(1,345,969)	(1,690,696)	(2,206,891)	(2,757,270)	(2,891,887)	(3,739,384)	(3,415,323)
Total primary government net position	4,088,387	4,311,211	4,432,167	3,706,276	3,751,168	3,417,487	3,233,106	3,459,424	4,093,996	4,857,288

Note: The City implemented GASB Statement No. 68 in fiscal year 2015 and GASB Statement No. 75 in fiscal year 2018, both of which significantly impacted the net position of the governmental activities.

Changes in Net Position
Last Ten Fiscal Years (In thousands)
(Accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Expenses										
Governmental activities:										
General government	131,993	177,302	192,231	200,125	201,747	283,532	327,126	279,333	344,368	166,188
Public safety	601,112	657,846	719,032	704,566	810,140	842,450	853,434	766,390	863,798	761,720
Transportation, planning, and sustainability	77,349	66,739	72,517	72,240	83,967	88,948	232,056	247,850	260,900	266,035
Public health	85,326	100,195	119,278	117,578	123,304	278,340	204,819	200,004	254,603	281,860
Public recreation and culture	134,567	147,191	161,226	173,333	175,567	178,481	185,110	206,004	241,914	187,237
Urban growth management	135,386	179,081	156,180	176,453	133,763	162,677	242,225	162,493	173,652	309,876
Interest on debt	55,855	61,500	61,879	65,147	64,986	69,002	68,724	70,858	72,986	75,434
Total governmental expenses	1,221,588	1,389,854	1,482,343	1,509,442	1,593,474	1,903,430	2,113,494	1,932,932	2,212,221	2,048,350
Business-type activities:										
Electric	1,203,729	1,226,585	1,277,623	1,268,610	1,397,591	1,345,003	1,256,788	1,605,171	1,800,366	1,684,492
Water	294,624	244,907	281,787	312,276	314,899	318,889	245,336	323,833	323,316	307,646
Wastewater	219,320	237,450	219,609	286,736	263,362	263,230	232,053	290,506	284,827	271,580
Airport	120,015	135,860	158,863	184,084	202,366	216,183	213,129	239,651	283,897	273,675
Convention	65,657	63,796	75,377	80,990	84,673	76,382	65,938	74,831	88,744	77,861
Environmental and health services	97,690	102,994	108,658	111,184	121,987	134,680	155,957	146,379	182,466	111,019
Public recreation	8,824	8,266	8,736	9,009	9,195	9,681	10,293	10,663	12,655	11,155
Urban growth management	135,360	173,360	183,532	196,817	308,303	312,267	334,450	353,553	430,286	401,234
Total business-type expenses	2,145,219	2,193,218	2,314,185	2,449,706	2,702,376	2,676,315	2,513,944	3,044,587	3,406,557	3,138,662
Total primary government expenses	3,366,807	3,583,072	3,796,528	3,959,148	4,295,850	4,579,745	4,627,438	4,977,519	5,618,778	5,187,012
Program Revenues										
Governmental activities:										
Charges for services:										
General government	15,434	15,915	21,345	27,276	26,806	28,727	24,886	30,247	35,155	35,444
Public safety	65,221	65,087	57,728	57,950	57,620	46,482	45,504	47,671	58,264	65,134
Transportation, planning, and sustainability	5,006	4,572	1,698	1,503	1,490	1,277	383	1,440	1,537	1,738
Public health	10,351	9,160	12,374	8,109	8,239	11,265	18,229	12,649	15,985	16,402
Public recreation and culture	8,330	8,781	11,251	12,401	11,558	3,799	6,955	16,789	16,908	21,510
Urban growth management	56,366	78,530	72,244	66,161	26,166	27,502	30,686	37,943	40,220	52,006
Operating grants and contributions	45,470	47,430	45,162	42,489	66,439	190,534	182,566	105,901	102,532	206,065
Capital grants and contributions	70,484	95,486	90,256	107,865	78,826	60,724	99,864	77,827	82,480	89,682
Total governmental program revenues	276,662	324,961	312,058	323,754	277,144	370,310	409,073	330,467	353,081	487,981
Business-type activities:										
Charges for services:										
Electric	1,351,436	1,370,228	1,362,132	1,400,523	1,447,300	1,373,556	1,271,808	1,676,308	1,788,622	1,685,324
Water	277,180	301,860	324,562	304,182	287,454	305,072	295,295	337,719	340,901	335,466
Wastewater	239,811	259,974	274,518	270,884	264,116	261,053	271,927	288,210	297,531	309,242

(Continued)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Airport	142,353	159,866	178,433	197,426	213,458	162,010	178,077	272,478	320,774	365,397
Convention	28,657	33,221	40,196	33,752	43,600	16,655	6,018	29,693	35,742	36,919
Environmental and health services	96,622	103,420	109,274	115,499	117,998	119,692	131,414	140,348	145,395	123,632
Public recreation	5,736	6,480	6,705	7,278	7,060	6,134	10,281	10,655	13,006	12,804
Urban growth management	154,337	176,163	204,439	214,244	286,780	283,435	296,609	329,581	345,049	378,420
Operating grants and contributions	1,039	739	861	876	785	24,383	32,377	50,859	43,768	23,775
Capital grants and contributions	110,580	144,139	137,464	122,396	164,700	147,545	150,385	165,649	144,227	157,622
Total business-type revenues	2,407,751	2,556,090	2,638,584	2,667,060	2,833,251	2,699,535	2,644,191	3,301,500	3,475,015	3,428,601
Total primary government revenues	2,684,413	2,881,051	2,950,642	2,990,814	3,110,395	3,069,845	3,053,264	3,631,967	3,828,096	3,916,582
Net (Expense)/Revenue										
Governmental activities	(944,926)	(1,064,893)	(1,170,285)	(1,185,688)	(1,316,330)	(1,533,120)	(1,704,421)	(1,602,465)	(1,859,140)	(1,560,369)
Business-type activities	262,532	362,872	324,399	217,354	130,875	23,220	130,247	256,913	68,458	289,939
Total primary government net expense	(682,394)	(702,021)	(845,886)	(968,334)	(1,185,455)	(1,509,900)	(1,574,174)	(1,345,552)	(1,790,682)	(1,270,430)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	476,439	507,485	554,631	616,745	671,614	732,336	937,352	978,108	993,687	1,043,910
Sales tax	204,029	212,634	218,790	232,319	248,813	246,658	281,784	341,620	358,557	364,913
Franchise fees and gross receipts tax	141,368	147,773	151,670	159,754	175,182	117,810	120,085	205,978	224,688	224,469
Intergovernmental	-	-	-	-	-	-	-	19,833	47,933	67,445
Interest and other	21,951	41,708	26,950	34,333	53,330	41,862	40,374	47,175	101,603	153,109
Transfers	70,865	121,838	40,693	73,664	133,907	70,698	125,945	58,107	18,739	23,925
Special items	11,983	4,309	-	-	10,201	-	-	-	-	-
Total general revenues and transfers	926,635	1,035,747	992,734	1,116,815	1,293,047	1,209,364	1,505,540	1,650,821	1,745,207	1,877,771
Business-type activities:										
Interest and other	10,498	10,936	14,801	27,730	71,569	37,553	3,187	(20,844)	133,511	177,744
Transfers	(70,865)	(121,838)	(40,693)	(73,664)	(133,907)	(70,698)	(125,945)	(58,107)	(18,739)	(23,925)
Total business-type activities	(60,367)	(110,902)	(25,892)	(45,934)	(62,338)	(33,145)	(122,758)	(78,951)	114,772	153,819
Total primary government	866,268	924,845	966,842	1,070,881	1,230,709	1,176,219	1,382,782	1,571,870	1,859,979	2,031,590
Change in Net Position										
Governmental activities	(18,291)	(29,146)	(177,551)	(68,873)	(23,283)	(323,756)	(198,881)	48,356	(113,933)	317,402
Business-type activities	202,165	251,970	298,507	171,420	68,537	(9,925)	7,489	177,962	183,230	443,758
Total primary government	183,874	222,824	120,956	102,547	45,254	(333,681)	(191,392)	226,318	69,297	761,160

Program Revenues by Function/Program
Last Ten Fiscal Years (In thousands)
(Accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Function/Program										
Governmental activities:										
General government	24,715	29,665	29,022	44,526	28,514	30,567	31,259	35,716	45,224	35,823
Public safety	71,035	71,626	64,937	67,314	64,235	54,020	66,744	55,721	67,144	109,187
Transportation, planning, and sustainability	61,405	80,375	75,165	83,068	63,260	45,045	66,638	46,771	41,351	31,938
Public health	29,524	28,822	33,034	29,742	30,045	171,392	94,276	58,354	60,025	105,640
Public recreation and culture	15,390	17,685	23,050	24,840	30,371	20,232	36,117	44,264	53,386	67,441
Urban growth management	74,593	96,788	86,850	74,264	60,719	49,054	114,039	89,641	85,951	137,952
Subtotal governmental activities	276,662	324,961	312,058	323,754	277,144	370,310	409,073	330,467	353,081	487,981
Business-type activities:										
Electric	1,374,895	1,411,135	1,406,147	1,435,613	1,492,881	1,419,070	1,313,226	1,717,276	1,830,277	1,768,186
Water	312,102	349,195	369,506	351,089	337,352	356,634	346,669	392,631	374,493	383,253
Wastewater	261,680	290,717	304,260	297,869	290,883	300,894	304,130	345,247	348,759	343,082
Airport	151,368	163,432	193,769	205,635	227,535	192,893	218,558	325,015	373,921	372,355
Convention	28,657	33,221	40,196	33,752	43,600	16,655	6,018	29,792	35,742	37,114
Environmental and health services	96,674	103,538	109,546	115,768	118,331	119,953	131,608	141,184	145,897	123,936
Public recreation	6,206	6,701	6,995	7,508	7,286	6,326	10,549	10,913	13,340	13,096
Urban growth management	176,169	198,151	208,165	219,826	315,383	287,110	313,433	339,442	352,586	387,579
Subtotal business-type activities	2,407,751	2,556,090	2,638,584	2,667,060	2,833,251	2,699,535	2,644,191	3,301,500	3,475,015	3,428,601
Total primary government	2,684,413	2,881,051	2,950,642	2,990,814	3,110,395	3,069,845	3,053,264	3,631,967	3,828,096	3,916,582

Fund Balances, Governmental Funds
Last Ten Fiscal Years (In thousands)
(Modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
General Fund										
Nonspendable	949	546	727	2,064	1,771	2,879	3,369	3,000	2,005	2,533
Assigned	26,123	28,700	29,618	37,561	53,441	95,545	116,428	150,130	179,469	188,978
Unassigned	150,091	131,743	141,469	173,309	180,424	173,091	153,305	188,705	177,228	235,531
Total general fund	177,163	160,989	171,814	212,934	235,636	271,515	273,102	341,835	358,702	427,042
All Other Governmental Funds										
Nonspendable	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	3,627
Restricted	175,977	186,395	214,582	223,062	243,746	299,091	300,032	355,070	429,172	408,310
Committed	40,196	42,508	40,652	45,169	41,896	47,182	59,131	79,492	90,855	119,132
Assigned	75,821	107,833	109,692	108,333	130,735	120,579	127,620	123,449	172,564	195,496
Unassigned	(51,622)	(14,876)	(25,369)	(11,113)	(39,921)	(161,127)	(201,583)	(190,588)	(268,501)	(742,109)
Total all other governmental funds	241,442	322,930	340,627	366,521	377,526	306,795	286,270	368,493	425,160	(15,544)

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years (In thousands)
(Modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Revenues										
Property taxes	474,704	509,104	554,411	616,424	671,238	729,633	942,369	977,478	989,348	1,045,074
Sales taxes	204,029	212,634	218,790	232,319	248,813	246,658	281,784	341,620	358,557	364,913
Franchise fees and other taxes	141,368	147,773	151,670	159,754	175,182	117,810	120,085	205,978	224,688	224,469
Fine, forfeitures, and penalties	22,884	20,079	17,628	15,764	14,408	8,505	5,528	7,798	6,780	7,786
Licenses, permits, and inspections	39,805	50,186	61,450	54,424	16,648	15,619	20,065	24,720	25,793	28,164
Charges for services/goods	86,576	98,911	81,368	84,315	85,381	74,908	78,970	93,667	106,679	122,504
Intergovernmental	62,622	56,746	59,572	65,632	73,829	192,743	186,511	125,196	155,209	223,414
Property owners' participation and contributions	12,763	14,554	14,659	16,355	21,525	22,911	36,992	30,076	34,517	26,804
Lease revenue	-	-	-	-	-	-	-	439	185	752
Interest and other	21,517	38,334	27,050	34,254	45,848	40,689	40,184	48,392	98,206	172,515
Total revenues	1,066,268	1,148,321	1,186,598	1,279,241	1,352,872	1,449,476	1,712,488	1,855,364	1,999,962	2,216,395
Expenditures										
General government	102,222	118,773	128,708	138,011	145,587	213,746	251,843	228,124	227,349	208,160
Public safety	565,070	576,461	593,406	597,085	619,308	548,210	640,385	672,270	711,602	806,540
Transportation, planning, and sustainability	7,032	7,039	5,125	5,162	5,734	3,617	152,070	160,371	165,871	173,162
Public health	80,630	92,076	101,025	106,016	108,635	256,316	176,753	170,009	214,078	283,956
Public recreation and culture	110,745	116,531	126,599	134,575	133,422	128,753	130,105	147,719	168,211	171,432
Urban growth management	116,912	155,459	127,982	150,635	108,175	142,816	271,505	160,315	171,879	292,310
Debt service:										
Principal	71,532	80,859	87,367	99,572	128,163	137,841	150,825	161,151	157,791	152,709
Interest	55,794	61,388	61,862	64,674	64,570	68,070	67,710	69,163	71,793	74,245
Fees and commissions	9	13	13	27	31	29	33	32	32	29
Lease and IT subscription financing principal	-	-	-	-	-	-	-	5,978	10,375	13,904
Interest expense on leases and IT subscriptions	-	-	-	-	-	-	-	-	1,202	1,572
Capital outlay	186,870	142,822	130,783	139,324	202,954	359,503	255,277	274,406	332,436	703,160
Total expenditures	1,296,816	1,351,421	1,362,870	1,435,081	1,516,579	1,858,901	2,096,506	2,049,538	2,232,619	2,881,179
Excess (deficiency) of revenues over expenditures	(230,548)	(203,100)	(176,272)	(155,840)	(163,707)	(409,425)	(384,018)	(194,174)	(232,657)	(664,784)
Other financing sources (uses)										
Issuance of tax supported debt	159,939	142,775	130,665	118,216	96,341	207,750	180,366	225,154	202,236	191,537
Issuance of refunding bonds	-	139,690	54,970	-	-	12,620	78,949	89,625	30,834	63,889
Bond premiums	20,093	33,305	35,430	17,237	6,200	27,875	50,545	47,082	17,463	23,604
Payment to escrow agent	-	(159,589)	(68,744)	-	-	(13,238)	(93,417)	(104,026)	(30,834)	(70,450)
Issuance of lease and IT subscription debt	-	-	-	-	-	-	-	13,010	5,780	19,757
Capital leases	-	-	-	-	-	23,702	-	-	-	-
Transfers in	239,666	248,331	222,540	242,856	272,354	306,332	361,844	301,132	349,861	412,278
Transfers out	(150,123)	(140,407)	(170,067)	(155,455)	(187,682)	(190,468)	(220,218)	(226,847)	(298,239)	(348,195)
Total other financing sources (uses)	269,575	264,105	204,794	222,854	187,213	374,573	358,069	345,130	277,101	292,420
Special item	11,983	4,309	-	-	10,201	-	-	-	-	-
Net change in fund balances	51,010	65,314	28,522	67,014	33,707	(34,852)	(25,949)	150,956	44,444	(372,364)
Debt service as a percentage of noncapital expenditures	11.3%	11.5%	11.9%	12.8%	14.7%	13.9%	12.2%	13.3%	12.4%	10.7%

Fiscal Year Ended Sept. 30	Property Tax	Sales Tax	Franchise Fees and Other Taxes				Total
			Franchise Fees	Hotel-Motel Occupancy Tax	Mixed Drink Tax	Vehicle Rental Tax	
	$	$	$	$	$	$	$
2015	474,704	204,029	39,984	82,361	10,352	8,671	820,101
2016	509,104	212,634	38,858	88,661	11,177	9,077	869,511
2017	554,411	218,790	38,177	92,545	11,588	9,360	924,871
2018	616,424	232,319	37,888	99,218	12,653	9,995	1,008,497
2019	671,238	248,813	37,308	111,751	13,782	12,341	1,095,233
2020	729,633	246,658	30,452	71,348	9,308	6,702	1,094,101
2021	942,369	281,784	27,930	71,486	11,873	8,796	1,344,238
2022	977,478	341,620	32,435	144,610	15,569	13,364	1,525,076
2023	989,348	358,557	31,083	162,565	18,187	12,853	1,572,593
2024	1,045,074	364,913	29,850	160,314	19,618	14,687	1,634,456
Change 2015-2024	120.2%	78.9%	-25.3%	94.6%	89.5%	69.4%	

Property Appraised Value, Taxable Value, Tax Rates Tax Levies, and Tax Collections Last Ten Fiscal Years

Fiscal Year Ended Sept. 30	Valuation Date (January 1)		Ratio of Taxable Value to Appraised Value	Total Appraised Value at January 1	Less Exemptions (October 1)	Total Taxable Value (October 1)	Percent of Growth In Taxable Value	Tax Rate (per $100 Valuation)				
								General Fund	Debt Service Fund	Project Connect Fund	Total	Percentage Change in Tax Rate
			%	$	$	$	%	$	$	$	$	%
2015	2014		84.70	116,469,347,283	17,817,167,853	98,652,179,430	11.14	0.3691	0.1118	-	0.4809	(4.34)
2016	2015		81.06	136,703,100,149	26,177,073,750	110,526,026,399	12.04	0.3527	0.1062	-	0.4589	(4.57)
2017	2016		79.97	156,764,185,067	31,392,530,411	125,371,654,656	13.43	0.3399	0.1019	-	0.4418	(3.73)
2018	2017		80.44	172,067,755,668	33,649,108,408	138,418,647,260	10.41	0.3393	0.1055	-	0.4448	0.68
2019	2018		80.53	188,936,370,655	36,788,864,886	152,147,505,769	9.92	0.3308	0.1095	-	0.4403	(1.01)
2020	2019		80.64	204,860,740,992	39,666,633,105	165,194,107,887	8.57	0.3337	0.1094	-	0.4431	0.64
2021	2020		81.24	218,073,161,273	41,401,377,964	176,671,783,309	6.95	0.3334	0.1126	0.0875	0.5335	20.40
2022	2021		76.09	238,447,054,856	57,011,786,096	181,435,268,760	2.70	0.3390	0.1130	0.0890	0.5410	1.41
2023	2022		69.80	310,727,560,659	93,833,909,683	216,893,650,976	19.54	0.2906	0.0958	0.0763	0.4627	(14.47)
2024	2023		71.12	332,286,998,007	98,030,446,413	234,256,551,594	11.33	0.2833	0.0881	0.0744	0.4458	(3.65)
2025	2024	(1)	72.22	328,050,668,802	91,762,819,338	236,287,849,464	(1.18)	0.3022	0.0961	0.0793	0.4776	7.13

Fiscal Year Ended Sept. 30	Valuation Date (January 1)		Total Tax Levy (October 1)	Collected within the Fiscal Year of the Levy		Net Collections in Subsequent Years	Total Collections to Date		Total Outstanding Delinquencies (2)	
				Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
			$	$	%	$	$	%	$	%
2015	2014		474,418,331	470,959,014	99.27	2,978,142	473,937,156	99.90	14,469,523	3.05
2016	2015		507,203,935	504,891,858	99.54	1,892,388	506,784,246	99.92	13,711,114	2.70
2017	2016		553,891,970	551,107,380	99.50	2,244,276	553,351,656	99.90	13,903,694	2.51
2018	2017		615,686,143	612,423,673	99.47	2,568,271	614,991,944	99.89	14,403,647	2.34
2019	2018		669,905,468	666,262,136	99.46	2,703,636	668,965,772	99.86	15,104,516	2.25
2020	2019		731,975,092	725,918,569	99.17	4,353,417	730,271,986	99.77	15,986,530	2.18
2021	2020		942,543,964	935,755,154	99.28	4,925,411	940,680,565	99.80	10,161,325	1.08
2022	2021		981,564,804	975,610,459	99.39	3,686,623	979,297,082	99.77	11,050,102	1.13
2023	2022		1,003,566,923	995,527,109	99.20	4,361,886	999,888,995	99.63	12,092,157	1.20
2024	2023		1,048,218,982	1,038,830,705	99.10	-	1,038,830,705	99.10	12,781,274	1.22
2025	2024	(1)	1,128,510,769	**	**	**	**	**	**	**

** Information not yet available for fiscal year 2025.

Note: Appraisal district appraises property at market value.

(1) Appraised value at January 1, 2024, is subject to change pending additional exemptions and appeals. Accordingly, the tax levy represents an estimate.

(2) The total amount of original outstanding delinquencies for all prior years as of fiscal year end.

Fiscal Year Sept. 30	Single Family Property	Multi-Family Property	Land	Commercial Property	Personal Property	Total Assessed Taxable Value	Tax Rates (per $100 Assessed Value)
	$	$	$	$	$	$	$
2015	47,675,285	15,190,842	1,600,848	24,521,122	9,744,775	98,732,872	0.4809
2016	50,576,097	18,362,372	1,736,615	29,885,285	10,183,100	110,743,469	0.4589
2017	56,088,650	21,991,357	2,005,473	35,465,401	10,227,269	125,778,150	0.4418
2018	61,853,216	24,882,015	2,220,397	39,794,515	10,139,354	138,889,497	0.4448
2019	67,383,868	27,728,130	2,392,338	44,758,799	10,403,146	152,666,281	0.4403
2020	72,906,918	30,805,029	3,075,851	49,014,361	10,265,796	166,067,955	0.4431
2021	75,295,422	32,387,327	3,073,519	53,174,245	10,191,646	174,122,159	0.5335
2022	79,063,093	35,571,587	2,907,607	54,518,632	10,055,679	182,116,598	0.5410
2023	98,602,780	45,015,648	3,329,104	61,013,757	10,297,834	218,259,123	0.4627
2024	103,222,521	50,951,487	3,815,670	64,607,910	11,658,963	234,256,551	0.4458

Source: July certified tax rolls received from Travis, Williamson, and Hays Central Appraisal Districts. Excludes exemptions and appeal adjustments made between January 1 appraisal date and July certified roll date.

Note: Does not reflect appeal adjustments between July and October 1 assessment date. See Table 7 for additional property tax information.

Property Taxes and Tax Levies for Direct and Overlapping Governments with Applicable Percentages Over 10 percent Last Ten Fiscal Years

Government	Tax Rates (per $100 Assessed Value) for Fiscal Year Ended September 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
City of Austin	0.4809	0.4589	0.4418	0.4448	0.4403	0.4431	0.5335	0.5410	0.4627	0.4458
Austin Community College	0.0942	0.1005	0.1020	0.1008	0.1048	0.1049	0.1058	0.1048	0.0987	0.0986
Austin Independent School District	1.2220	1.2020	1.1920	1.1920	1.1920	1.1220	1.1027	1.0617	0.9966	0.8595
Avery Ranch Road District #1	0.1037	0.0975	0.0880	0.0850	0.0810	0.0766	0.0741	0.0665	0.0414	0.0320
Del Valle Independent School District	1.4700	1.5300	1.5200	1.4600	1.3900	1.3100	1.2570	1.2020	1.1846	1.0028
Eanes Independent School District	1.2125	1.2125	1.2125	1.2000	1.2000	1.1300	1.1164	1.0608	1.0046	0.8880
Leander Independent School District	1.5119	1.5119	1.5119	1.5119	1.5100	1.4375	1.4184	1.3370	1.1087	1.1087
Manor Independent School District	1.5150	1.5150	1.5150	1.5150	1.5150	1.4700	1.4427	1.3520	1.3520	1.0861
Northtown MUD	0.7360	0.7220	0.7075	0.7075	0.6300	0.6250	0.6250	0.6150	0.5725	0.5525
Northwoods Road District #1	-	-	-	-	0.2846	0.2825	0.2725	0.2453	0.2075	0.1975
Pearson Place Road District	-	-	0.2750	0.1578	0.1200	0.1100	0.1000	0.0900	0.0702	0.0610
Pflugerville Independent School District	1.5400	1.5400	1.5400	1.5400	1.5200	1.4500	1.4223	1.3880	1.2646	1.1092
Round Rock Independent School District	1.3375	1.3325	1.3325	1.3048	1.3048	1.2348	1.2212	1.1336	1.0626	0.9190
Travis County (1)	0.4563	0.4169	0.3838	0.3690	0.3542	0.3693	0.3744	0.3574	0.3182	0.3047
Travis County Healthcare District	0.1264	0.1178	0.1105	0.1074	0.1052	0.1056	0.1103	0.1103	0.0987	0.1007
Upper Brushy Creek WCID	0.0200	0.0200	0.0198	0.0200	0.0200	0.0200	0.0200	0.0175	0.0175	0.0170
Williamson County (2)	0.8062	0.7306	0.7230	0.7230	0.7230	0.7465	0.7465	0.6990	0.6420	0.6210

Government	Tax Levies (in 000's) for Fiscal Year Ended September 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
City of Austin	474,418	507,204	553,892	615,686	669,905	731,975	942,544	981,565	1,003,567	1,048,219
Austin Community College	99,308	121,203	140,069	153,797	176,161	190,826	193,895	219,574	249,464	274,137
Austin Independent School District	918,306	1,030,642	1,174,333	1,312,699	1,448,359	1,484,391	1,554,355	1,605,322	1,784,804	1,590,969
Avery Ranch Road District #1	1,213	1,243	1,212	1,234	1,209	1,189	1,222	1,220	922	720
Del Valle Independent School District	53,414	60,093	67,076	75,395	86,276	94,457	101,403	113,458	144,281	138,848
Eanes Independent School District	135,138	148,545	164,250	173,161	184,415	182,995	187,008	192,791	212,950	184,777
Leander Independent School District	248,089	273,849	305,591	336,487	370,356	383,124	400,096	432,426	516,707	451,364
Manor Independent School District	63,098	58,687	70,423	74,155	81,305	84,123	90,436	93,018	124,946	118,813
Northtown MUD	3,785	4,182	4,588	4,971	4,866	5,004	5,153	5,669	6,693	7,094
Northwoods Road District #1	-	-	-	628	682	688	690	691	692	681
Pearson Place Road District	-	-	288	247	278	301	328	324	293	265
Pflugerville Independent School District	133,432	147,355	166,578	189,307	215,566	226,363	242,003	266,077	306,838	272,353
Round Rock Independent School District	332,436	360,251	360,251	401,198	428,841	470,534	488,014	505,134	573,072	487,488
Travis County (1)	543,863	568,520	592,824	632,925	671,334	755,171	813,304	839,236	909,922	959,032
Travis County Healthcare District	150,765	160,701	170,812	184,237	199,366	215,815	239,562	286,582	282,073	316,861
Upper Brushy Creek WCID	6,171	6,960	7,744	8,431	9,269	10,063	10,625	10,664	13,105	13,896
Williamson County (2)	200,784	223,348	246,935	267,509	290,290	315,060	336,949	371,191	402,442	458,050

Source: Travis Central Appraisal District, Williamson Central Appraisal District, Hays Central Appraisal District, and taxing entities.
Note:
(1) Includes taxes and levies for Travis County and Farm to Market Roads.
(2) Includes taxes and levies for Williamson County and Farm to Market Roads.

		Fiscal Year Ended September 30					
		2024			2015		
Taxpayer	Type of Property	January 1, 2023 Assessed Valuation	Rank	Percent of Total Assessed Valuation of $234,256,551,594	January 1, 2014 Assessed Valuation	Rank	Percent of Total Assessed Valuation of $ 98,652,179,430
		$		%	$		%
Samsung Austin Semiconductor LLC	Manufacturing	1,309,249,952	1	0.56	2,479,597,057	1	2.51
Columbia/St. Davids Health Care	Hospital/Medical	612,722,165	2	0.26	475,554,898	3	0.48
BPP Alphabet MF Riata LP (1)	Commercial	460,000,500	3	0.20	236,598,167	6	0.24
Oracle America Inc	Manufacturing	457,797,487	4	0.20			
University of Texas	Education	456,036,800	5	0.19			
GW Block 23 Office LLC	Commercial	427,000,000	6	0.18			
Apple	Manufacturing	410,996,489	7	0.18			
CSHV-401 Congress LLC	Commercial	371,644,565	8	0.16			
Domain Retail Property Owner LP	Commercial	367,395,893	9	0.16			
110 E 2nd Series	Commercial	353,000,000	10	0.15			
Parkway San Jacinto Center LLC	Commercial				747,257,757	2	0.76
Circuit of the Americas, LLC	Commercial				289,137,087	4	0.29
IBM Corporation	Manufacturing				240,508,129	5	0.24
Freescale Semiconductor, Inc.	Manufacturing				230,339,094	7	0.23
HEB Grocery Company LP	Retail				222,663,057	8	0.23
Shopping Center at Gateway LP	Commercial				219,840,252	9	0.22
Riata Holdings LP	Commercial				203,117,049	10	0.21
Total assessed valuation		5,225,843,851		2.24	5,344,612,547		5.41

Source: Travis, Williamson, and Hays Central Appraisal Districts
Note:
(1) In 2015 taxpayer name was IMT Capital II Riata LP.

Fiscal Year Ended Sept. 30	City Direct Rate (1)	Capital Metro Rate (2)	State of Texas Rate (3)
	%	%	%
2015	1.00	1.00	6.25
2016	1.00	1.00	6.25
2017	1.00	1.00	6.25
2018	1.00	1.00	6.25
2019	1.00	1.00	6.25
2020	1.00	1.00	6.25
2021	1.00	1.00	6.25
2022	1.00	1.00	6.25
2023	1.00	1.00	6.25
2024	1.00	1.00	6.25

Sources: Capital Metro, Comptroller of Public Accounts, and City of Austin
(1) City of Austin 1% sales tax levy effective January 1, 1968
(2) Capital Metro 1% sales tax levy effective October 1, 1995
(3) State of Texas 6.25% sales tax levy effective July 1, 1990

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years (In thousands except per capita)

	Governmental Activities						
Fiscal Year Ended Sept. 30	General Obligation Bonds	Certificates of Obligation	Contractual Obligations	Financed Purchase Obligations (4)	Financing Leases	Financing SBITAs	Total Governmental Activities
	$	$	$	$	$	$	$
2015	1,030,680	165,350	102,396	-	-	-	1,298,426
2016	1,108,558	166,201	101,012	-	-	-	1,375,771
2017	1,109,766	214,394	111,868	-	-	-	1,436,028
2018	1,123,455	239,446	94,064	9,880	-	-	1,466,845
2019	1,081,774	235,667	93,938	9,880	-	-	1,421,259
2020	1,143,341	244,725	98,448	26,203	-	-	1,512,717
2021	1,098,303	328,343	100,471	21,087	-	-	1,548,204
2022	1,145,175	339,309	110,618	15,823	111,814 (5)	-	1,722,739
2023	1,201,518	327,739	99,065	10,406	100,142	60,999	1,799,869
2024	1,249,870	317,761	87,739	7,022	77,005	56,522	1,795,919

	Business-type Activities										
Fiscal Year Ended Sept. 30	General Obligation Bonds	Certificates of Obligation	Contractual Obligations	Other Tax Supported Debt	Commercial Paper Notes	Revenue Bonds (1)	Revenue Notes from Direct Placements (1)	Financed Purchase Obligations (4)	Financing Leases	Financing SBITAs	Total Business-type Activities
	$	$	$	$	$	$	$	$	$	$	$
2015	28,852	40,695	54,686	8,450	200,581	4,512,192	88,625	1,089	-	-	4,935,170
2016	24,073	58,814	45,537	7,655	129,916	4,491,807	86,685	1,040	-	-	4,845,527
2017	20,303	55,242	32,895	7,116	146,097	4,748,777	132,425	989	-	-	5,143,844
2018	16,217	52,277	26,518	6,905	254,767	4,532,336	169,465	934	-	-	5,059,419
2019	12,820	49,585	21,010	6,115	129,300	5,465,167	162,185	878	-	-	5,847,060
2020	16,545	39,786	17,925	5,340	366,480	5,228,311	172,830	819	-	-	5,848,036
2021	17,868	32,049	16,842	4,520	178,600	5,460,516	198,150	756	-	-	5,909,301
2022	18,058	25,590	12,531	3,675	260,500	5,708,672	256,281	-	54,415 (5)	-	6,339,722
2023	14,941	32,080	9,079	2,791	176,300	5,734,034	291,281	-	44,566	24,745	6,329,817
2024	11,905	29,889	6,029	1,870	315,960	5,674,485	291,646	-	26,796	27,785	6,386,365

Fiscal Year Ended Sept. 30	Total Primary Government	Percentage of Personal Income (2)	Debt Per Capita (2)
	$	%	$
2015	6,233,596	0.13	6,933
2016	6,221,298	0.11	6,722
2017	6,579,872	0.12	6,955
2018	6,526,264	0.11	6,771
2019	7,268,319	0.11	7,410
2020	7,360,753	0.11	7,653
2021	7,457,505	0.10	7,646 (3)
2022	8,062,461	0.10	8,214
2023	8,129,686	0.10	8,165
2024	8,182,284	0.09	7,762

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) The City implemented GASB Statement No. 88 in fiscal year 2019, which expands note disclosures related to direct borrowings and direct placements. These columns were restated.
(2) Population and personal income statistics can be found in Table 17.
(3) Figure revised to match the census count numbers.
(4) Previously reported as Capital Lease Obligations prior to fiscal year 2022.
(5) The City implemented GASB Statement No. 87 in fiscal year 2022 and GASB No. 96 in fiscal year 2023.

Fiscal Year Ended Sept. 30	General Bonded Debt Outstanding: General Obligation Bonds	General Bonded Debt Outstanding: Other Tax Supported Debt	General Bonded Debt Outstanding: Total	Resources Restricted for Repayment of Outstanding Debt Principal	Net General Bonded Debt	Percentage of Actual Taxable Value of Property (1)	Net General Bonded Debt Per Capita (2)	
	$	$	$	$	$	%	$	
2015	1,059,532	371,577	1,431,109	21,725	1,409,384	1.43	1,567.52	
2016	1,132,631	379,219	1,511,850	21,629	1,490,221	1.35	1,610.20	
2017	1,130,069	421,515	1,551,584	24,587	1,526,997	1.22	1,614.03	
2018	1,139,672	419,210	1,558,882	29,283	1,529,599	1.11	1,587.06	
2019	1,094,594	406,315	1,500,909	32,154	1,468,755	0.97	1,497.38	
2020	1,159,886	406,224	1,566,110	31,285	1,534,825	0.93	1,595.69	(3)
2021	1,116,171	482,225	1,598,396	33,617	1,564,779	0.89	1,604.37	
2022	1,163,233	491,723	1,654,956	31,681	1,623,275	0.89	1,653.69	
2023	1,216,459	470,754	1,687,213	30,065	1,657,148	0.76	1,664.27	
2024	1,261,775	443,288	1,705,063	35,847	1,669,216	0.69	1,583.51	

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) See Table 7 for property value data.
(2) Population data can be found in Table 17.
(3) Figure revised to match the census count numbers.

Direct and Overlapping Governmental Activities Debt
As of September 30, 2024

Name of Governmental Unit	Net Debt Outstanding as of September 30, 2024 (in 000's)	Percent Applicable to City of Austin	Amount Applicable to City of Austin (in 000's)
	$	%	$
Direct debt: Governmental activities debt			
General obligation bonds	1,249,870		
Certificates of obligation	317,761		
Contractual obligations	87,739		
Financed purchase obligations	7,022		
Financing leases	77,005		
Financing SBITAs	56,522		
Total direct debt	1,795,919(1)	100.00	1,795,919
Overlapping debt			
Greater than 10%:			
Austin Community College	540,180	66.28	358,031
Austin Independent School District	2,466,033	94.95	2,341,498
Avery Ranch Road District #1	710	100.00	710
Del Valle Independent School District	623,145	46.95	292,567
Eanes Independent School District	143,545	36.73	52,724
Leander Independent School District	1,308,693	10.92	142,909
Manor Independent School District	488,045	62.13	303,222
Northtown MUD	19,030	17.67	3,363
Northwoods Road District #1	8,695	100.00	8,695
Pearson Place Road District	4,230	100.00	4,230
Pflugerville Independent School District	730,030	32.56	237,698
Round Rock Independent School District	660,675	34.99	231,170
Travis County	1,099,010	69.07	759,086
Travis County Healthcare District	165,705	69.07	114,452
Upper Brushy Creek WCID	49,920	16.31	8,142
Williamson County	1,308,835	10.52	137,689
Subtotal greater than 10%	9,616,481		4,996,186
Less than 10%:			
Hays Independent School District	872,065	1.62	14,127
Hays County	475,482	0.68	3,233
Lake Travis Independent School District	562,235	0.05	281
Pilot Knob MUD #3	76,130	0.00	0
Travis County MUD #8	9,786	0.47	46
Travis County WC & ID #10	35,655	2.71	966
Travis County WC & ID #17	35,185	0.08	28
Travis County WC & ID #20	10,650	1.43	152
Subtotal less than 10%	2,077,188		18,833
Total overlapping debt	11,693,669		5,015,019
Total direct and overlapping debt	13,489,588		6,810,938
Ratio of total direct and overlapping debt to assessed valuation (2)		2.91%	
Per capita of total direct and overlapping debt (3)		$ 6,461.21	

Source: Taxing jurisdictions, Travis, Williamson, and Hays Central Appraisal Districts and Municipal Advisory Council of Texas.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the City residents and businesses. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(1) Excludes general obligation debt reported in business-type activities. See Note 9.

(2) Based on assessed valuation of $234,256,551,594 provided by the Travis, Williamson, and Hays Central Appraisal Districts.

(3) Based on 2024 population of 1,054,127.

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed taxable value (1)		$ 239,052,634
Debt limit (2)		35,205,814
Debt applicable to limit:	General obligation debt	1,569,975
	Less: Amount set aside for repayment of general obligation debt	(35,847)
	Total net debt applicable to limit	1,534,128
Legal debt margin		$ 33,671,686

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$	$	$	$	$	$	$	$	$	$
Debt limit	14,383,428	16,114,633	18,279,122	20,181,369	22,183,034	24,085,222	25,758,656	26,453,172	31,622,986	35,205,814
Total net debt applicable to limit	1,332,360	1,387,051	1,401,193	1,403,032	1,357,421	1,417,745	1,423,113	1,465,642	1,513,525	1,534,128
Legal debt margin	13,051,068	14,727,582	16,877,929	18,778,337	20,825,613	22,667,477	24,335,543	24,987,530	30,109,461	33,671,686
Total net debt applicable to the limit as a percentage of debt limit	9.26%	8.61%	7.67%	6.95%	6.12%	5.89%	5.52%	5.54%	4.79%	4.36%

Note: Ad valorem tax limitations: The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services, including payment of principal and interest on general obligation long-term debt. However, under the City Charter, a limitation on taxes levied for general governmental services, exclusive of payments of principal and interest on general obligation long-term debt, has been established at $1.00 per $100 per assessed valuation. A practical limitation on taxes levied for debt service of $1.50 per $100 of addressed valuation is established by referring to the State Statute and City Charter limitations

(1) Assessed value 100% of estimated market value as of January 1, 2023, of $234,256,551,594 at a 99% collection rate.

(2) Assuming the maximum tax rate for debt service of $1.50 on January 1, 2022, for collections on $239,052,634 results in tax revenues of $3,585,790, this revenue could service the debt on $35,205,814 issued as 8% 20-year serial bonds with level debt service payments.

Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Fiscal Year Ended Sept. 30	Electric Revenue Bonds						Water and Wastewater Revenue Bonds					
	Utility Service Charges (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3) Principal	Debt Service (3) Interest	Coverage (4)	Utility Service Charges (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3) Principal	Debt Service (3) Interest	Coverage (4)
	$	$	$	$	$		$	$	$	$	$	
2015	1,359,097	978,283	380,814	47,904	59,017	3.56	517,253	208,307	308,946	97,176	124,134	1.40
2016	1,378,749	989,768	388,981	65,132	62,599	3.05	563,066	217,457	345,609	79,564	105,186	1.87
2017	1,373,020	1,018,604	354,416	44,278	60,692	3.38	601,928	233,592	368,336	85,927	141,455	1.62
2018	1,417,232	1,083,928	333,304	34,971	58,657	3.56	581,324	250,223	331,101	57,712	152,572	1.57
2019	1,471,267	1,105,466	365,801	37,007	54,364	4.00	560,168	261,004	299,164	33,888	129,707	1.83
2020	1,388,841	1,066,666	322,175	78,348	72,725	2.13	571,100	266,060	305,040	57,060	103,455	1.90
2021	1,276,554	980,277	296,277	78,886	78,245	1.89	568,031	272,750	295,281	73,129	99,871	1.71
2022	1,683,920	1,333,238	350,682	86,427	79,609	2.11	628,877	295,748	333,129	59,853	99,779	2.09
2023	1,819,476	1,446,114	373,362	80,233	76,489	2.38	657,637	330,549	327,088	80,463	96,132	1.85
2024	1,733,595	1,318,447	415,148	88,717	84,323	2.40	664,657	376,152	288,505	58,718	95,692	1.87

Fiscal Year Ended Sept. 30	Airport Revenue Bonds							Convention Center Revenue Bonds					
	Service Charges (1)	Other Available Funds (5)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3) Principal	Debt Service (3) Interest	Coverage (4)	User Fees And Revenue Transfers (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3) Principal	Debt Service (3) Interest	Coverage (4)
	$	$	$	$	$	$		$	$	$	$	$	
2015	120,780	3,551	76,995	47,336	9,264	4,941	3.33	94,847	47,746	47,101	10,930	6,691	2.67
2016	137,826	3,700	82,330	59,196	9,616	5,184	4.00	106,037	45,306	60,731	11,740	6,352	3.36
2017	154,570	4,830	94,139	65,261	13,003	6,316	3.38	118,013	54,533	63,480	12,150	5,653	3.57
2018	176,235	5,469	108,045	73,659	15,906	5,969	3.37	115,934	60,807	55,127	12,955	4,713	3.12
2019	191,166	6,107	118,610	78,663	14,836	9,593	3.22	138,439	66,280	72,159	13,440	4,109	4.11
2020	174,257 (6)	7,446	118,053	63,650	6,205	23,578	2.14	95,905	55,156	40,749	13,965	3,782	2.30
2021	186,715 (7)	11,178	101,963	95,930	17,181	27,529	2.15	55,780	43,800	11,980	9,310	3,188	0.96
2022	246,263 (8)	12,422	127,700	130,985	15,599	34,088	2.64	148,809	54,957	93,852	9,610	2,879	7.51
2023	317,909	13,548	151,267	180,190	20,632	33,558	3.33	188,535	64,922	123,613	9,870	2,526	9.97
2024	370,273	15,180	177,172	208,281	21,475	39,245	3.43	194,983	71,521	123,462	10,195	2,266	9.91

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

(1) Operating revenue, rental tax revenue, hotel tax revenue, and interest income.

(2) Operating expenses other than interest on debt, depreciation, amortization, and year-end unfunded other postemployment benefit and pension expenses.

(3) Debt service calculations are done on a cash basis rather than the accrual basis used in preparation of the financial statements. Airport excludes debt service amounts paid with passenger facility charge revenue and restricted bond proceeds applied to current interest payments.

(4) Revenue bond coverage is equal to net revenue available for debt service divided by total principal and interest payments made during each fiscal year. Coverage includes prior, subordinate, and separate lien bonds only. For Austin Water and Convention Center, this methodology does not follow exactly the coverage calculation required by the master ordinance.

(5) Pursuant to bond ordinance, Airport is authorized to use "other available funds" in the calculation of revenue bond coverage to not exceed 25% of the debt service requirements.

(6) Gross revenue includes funds from the CARES Act of $21.5 million.

(7) Gross revenue includes funds from the CARES Act of $29.9 million.

(8) Gross revenue includes funds from the CARES Act of $7.3 million.

Fiscal Year Ended Sept. 30	City of Austin Population (1)	Area of Incorporation (Sq. Miles) (1)	Population MSA (2)	Income (MSA) (thousands of dollars) (2)	Median Household Income MSA (3)	Per Capita Personal Income MSA (2)	Unemployment Rate (MSA) (4)
				$	$	$	%
2015	899,119	323	2,002,491	103,244,100	52,519	51,555	3.4
2016	925,491	326	2,062,211	107,664,294	56,163	52,208	3.3
2017	946,080	325	2,115,230	117,458,116	56,849	55,530	3.1
2018	963,797	326	2,168,316	127,439,164	63,191	58,773	2.9
2019	980,886	327	2,187,161	138,650,094	65,950	63,393	2.6
2020	992,631 (6)	327	2,235,584	150,639,599	69,001	64,913	6.3
2021	1,003,160 (6)	327	2,298,224	163,778,682	71,186	71,300	3.5
2022	1,015,470 (6)	328	2,421,115	181,870,848	80,412	75,119	2.8
2023	1,030,277 (6)	333	2,473,275	199,026,444	80,284	80,471	3.6
2024	1,054,127	331	2,526,214 (3)	219,406,316 (5)	83,830 (3)	86,900 (5)	3.4
2015-2024 Change	17.24%	2.48%	26.15%	112.51%	59.62%	68.56%	

Note: Prior year statistics are subject to change as more precise numbers become available.
(1) Source: City Demographer, City of Austin, Housing and Planning Department based on full purpose area as of September 30, 2024.
(2) Source: Bureau of Economic Analysis.
(3) Source: Claritas, a Nielsen company.
(4) Source: Bureau of Labor Statistics, United States Department of Labor as of September 30, 2024.
(5) Data not available for 2024. Figures are estimated.
(6) The City Demographer has restated the full-purpose population for 2020-2023.

		Fiscal Year Ended September 30					
		2024			2015		
10 Largest Employers	**Industry**	**Rank**	**Employees**	**Percent of MSA Total (1)**	**Rank**	**Employees**	**Percent of MSA Total (1)**
				%			%
State Government	Government	1	40,460(2)	2.97	1	38,499	4.06
The University of Texas at Austin	Education	2	32,193(3)	2.37	2	23,131	2.44
H-E-B	Retail	3	22,955(6)	1.69	7	11,277	1.19
City of Austin	Government	4	16,195(5)	1.19	4	12,977	1.37
Ascension Seton (7)	Healthcare	5	14,842(6)	1.09	8	10,945	1.15
Federal Government	Government	6	14,700(4)	1.08	5	11,800	1.24
Dell Computer Corporation	Computers	7	13,000(6)	0.96	3	13,000	1.37
Tesla, Inc.	Manufacturing	8	12,277(6)	0.90	-	-	-
St. David's Healthcare Partnership	Healthcare	9	11,484(6)	0.84	9	8,369	0.88
Amazon.com LLC	Retail	10	11,000(6)	0.81	-	-	-
Austin Independent School District	Education				6	11,478	1.21
IBM Corporation	Computers				10	6,000	0.63
			189,106	13.90		147,476	15.54

Notes: Data subject to change as more precise numbers become available.

(1) Texas Workforce Commission - Total refers to a Metropolitan Statistical Area (MSA) employed work force of 1,360,200 for 2023 and 948,200 for 2015.

(2) Texas State Auditor's Office: Regular and Part Time State Employees for 2024 in Bastrop, Caldwell, Hays, Travis and Williamson Counties.

(3) The University of Texas at Austin: Appointments and WD Filled Positions.

(4) Bureau of Labor Statistics Federal Government employees in Austin MSA in September 2024.

(5) 2024-25 City of Austin Approved Budget, page 760 (Personnel Summary: 2023-24 Amended column).

(6) Austin Business Journal, July 2024.

(7) Seton Healthcare Network changed their name to Ascension Seton on April 1, 2019.

	Fiscal Year Ended September 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Governmental activities										
General government	235	238	239	240	254	262	257	274	262	258
Public safety	4,401	4,523	4,664	4,676	4,732	4,825	4,708	4,757	4,828	4,908
Transportation, planning, and sustainability	14	14	14	14	14	14	14	14	15	15
Public health	532	575	592	598	641	648	688	725	777	798
Public recreation and culture	1,009	1,075	1,088	1,096	1,122	1,137	1,149	1,179	1,220	1,227
Urban growth management (1)	417	449	472	474	119	126	120	129	136	154
Total governmental employees	6,608	6,874	7,069	7,098	6,882	7,012	6,936	7,078	7,238	7,360
Business-type activities										
Electric	1,676	1,674	1,718	1,749	1,774	1,784	1,813	1,897	1,897	1,924
Water	587	590	604	611	623	639	647	698	720	734
Wastewater	560	558	566	574	577	579	589	616	641	647
Airport	379	415	456	489	538	549	549	629	684	674
Convention	250	266	277	296	300	301	301	301	301	299
Environmental and health services	522	546	573	608	610	630	652	665	685	521
Public recreation	41	41	41	41	41	41	41	41	47	47
Urban growth management (1)	775	809	881	923	1,403	1,452	1,561	1,663	1,754	1,885
Total business-type employees	4,790	4,899	5,116	5,291	5,866	5,975	6,153	6,510	6,729	6,731
Internal Services (2)	1,579	1,598	1,640	1,649	1,723	1,785	1,875	1,961	2,062	2,104
Total full-time equivalent employees	12,977	13,371	13,825	14,038	14,471	14,772	14,964	15,548	16,029	16,195

Source: City of Austin Approved Budget document.
Notes:
(1) Development Services are reflected in Business-type activities beginning in fiscal year 2019.
(2) Internal service activities are allocated to other programs and functions on a government-wide basis.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
General government										
Municipal court cases filed	351,757	323,504	306,689	239,367	185,602	139,801	128,988	139,939	164,784	225,560
Number of higher charges magistrated/arraigned	62,316	61,037	60,896	58,554	53,693	41,173	35,147	39,973	45,210	32,536
Number of Class C warrants issued	71,247	65,984	57,953	42,231	35,183	3,634	6,220	27,045	5,251	17,860
Public safety										
Number of incidents responded to by patrol officers	572,623	572,303	570,707	600,053	686,263	431,970	372,681	366,717	370,036	380,482
Number of citation violations issued by APD officers	156,088	143,173	128,925	89,149	73,139	39,315	22,425	22,005	18,154	21,143
Fire emergency responses	89,563	81,973	86,665	87,934	92,612	89,795	103,635	109,280	110,304	108,750
Fire responses	2,066	2,120	2,505	2,540	2,283	2,511	3,073	4,331	4,326	3,927
Fire inspections	35,154	36,259	36,393	31,187	26,232	23,121	27,572	27,011	31,024	33,206
EMS response units dispatched	157,827	159,992	145,489	131,207	134,427	130,873	141,754	179,630	167,679	164,996
EMS 911 calls received	140,212	143,804	146,448	143,353	139,020	137,399	152,574	138,443	131,362	147,784
EMS ground patient transports	82,987	78,725	78,164	74,924	75,618	68,783	68,757	73,033	76,101	74,635
Public health										
Number of animals sheltered	18,630	17,431	17,284	16,406	18,873	11,365	11,274	15,609	14,274	12,368
Birth and death certificates	71,293	74,946	75,565	71,054	73,683	64,772	70,747	78,282	80,840	80,349
STD patient clinic visits	13,722	13,860	12,740	9,236	11,234	8,621	6,699	9,222	10,886	11,268
Shots for Tots Clinics vaccine visits (ages 0-18)	7,541	8,156	8,373	7,322	3,400	6,610	6,454	7,157	8,987	7,000
Food establishment permits issued	12,779	13,227	14,485	13,561	13,866	11,801	11,248	14,543	14,402	13,501
Number of HIV/STD tests provided in outreach settings	2,151	2,558	1,613	2,430	2,807	1,377	1,233	1,238	1,504	1,490
Public recreation and culture										
Volumes in library collection (1)	1,725,535	1,869,385	1,919,511	2,031,770	2,098,116	2,067,174	2,130,735	2,370,361	2,668,791	2,181,818
Library volumes borrowed	5,572,268	5,921,193	5,762,874	6,562,604	7,500,734	6,711,963	8,179,576	6,762,923	8,970,166	7,758,532
Registered library borrowers	542,358	570,446	597,545	640,104	702,023	792,918	408,958	455,246	490,545	336,268
Meals served to senior citizens	78,147	79,183	81,452	90,185	93,713	11,319	8,744	54,302	50,858	62,627
Visits to educational and cultural facilities	256,526	307,136	356,389	395,917	351,304	244,941	69,356	225,361	312,193	344,096
Pool visits	1,253,624	1,115,800	1,403,260	1,603,818	1,509,654	378,610	690,358	973,470	1,244,630	1,042,413

(Continued)

Source: Various City departments; budget documents and performance reports
Notes:
(1) 2022 figure revised

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities continued										
Urban growth management										
Number of zoning applications processed	169	139	144	149	159	140	180	178	161	196
Repair services provided to homeowners	622	708	603	421	423	294	249	248	271	369
Housing related services provided	934	1,185	1,011	956	613	1,053	706	2,209	1,084	527
Svcs provided through housing/community development activities	2,590	2,896	2,740	2,408	1,777	1,502	4,112	3,114	2,988	1,679
Business-type activities										
Electric										
Electric sales (in millions of KWH)	12,674	12,874	12,983	13,410	13,446	13,262	13,113	14,340	14,282	14,206
Number of metered customers	450,479	461,345	472,701	485,204	496,258	507,660	520,757	530,698	541,368	556,882
Water										
Actual water pumpage (millions of gallons)	43,481	44,687	47,312	48,521	47,312	51,154	51,614	55,728	54,850	54,554
Average daily consumption (thousands of gallons)	103,261	108,887	112,791	113,545	129,664	139,764	141,412	148,819	150,245	149,571
Average daily consumption per capita	122	122	126	124	120	127	126	135	131	127
Peak daily capacity (thousands of gallons)	285,000	335,000	335,000	335,000	335,000	335,000	335,000	335,000	335,000	335,000
Wastewater										
Average daily sewage treatment (millions of gallons)	105	109	104	99	106	99	102	94	101	106
Combined daily capacity (thousands of gallons)	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Airport										
Enplanements	5,792,387	6,180,464	6,729,108	7,739,811	8,464,615	4,723,544	5,207,769	10,133,735	10,960,717	11,006,681
Deplanements	5,769,778	6,161,240	6,676,658	7,711,086	8,442,060	4,711,341	5,187,752	10,098,752	10,945,961	10,999,518
Cargo (in millions of pounds)	158	168	189	183	180	201	233	310	285	302
Convention										
Convention contracts executed	292	279	240	260	266	140	181	212	213	169
Exhibit Hall and Ballroom occupancy level	61	64	65	67	65	25	11	57	63	62
Environmental and health services										
Tons of trash collected	130,784	129,266	131,815	128,829	130,307	136,709	138,955	134,125	132,867	136,713
Tons of recyclables collected	57,324	58,903	58,689	58,647	59,290	63,424	63,030	57,448	53,839	52,924
Tons of brush collected	7,776	9,036	7,367	6,292	6,447	3,323	8,339	5,636	175,089	6,713
Tons of bulk items collected	9,672	12,144	11,334	10,431	11,298	5,506	11,973	8,364	8,605	9,571
Tons of compost & yard trimmings collected	28,680	32,605	34,316	32,244	37,265	48,105	56,481	43,548	44,445	42,716
Public recreation										
Golf rounds played	181,285	196,972	208,118	202,600	191,042	174,183	258,783	252,306	294,348	291,866
Youth sports participants	26,165	22,196	14,581	18,690	20,139	15,911	15,836	26,602	26,188	33,199

(Continued)

Source: Various City departments; budget documents and performance reports

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business-type activities continued										
Urban growth management										
Number of new protected bicycle lanes (1)	12	12	11	8	15	14	18	12	24	23
Number of collisions in work zones within the right-of-way	N/A	N/A	60	115	131	112	144	128	263	200
Number of parking spaces in the system	N/A	N/A	7,364	8,184	8,626	9,250	9,094	9,511	10,380	12,746
Linear feet of pipeline cleaned	83,716	79,606	78,106	82,819	77,909	41,593	39,308	76,259	76,646	75,459
Number of buildings, properties, & roadways with reduced flood risk	N/A	321	82	41	51	68	13	13	17	16
Tons of stormwater pollution removed by treatment facilities	778	784	785	786	787	832	844	858	862	871
Lane miles of preventative street maintenance completed	607	659	637	721	606	340	759	713	706	826
Total miles of arterials with bicycle lanes (2)	117	124	125	128	145	145	176	185	201	202
Internal services activities (3)										
Internal services										
Units auctioned off	491	361	307	335	446	457	722	483	485	555
Fleet availability rate	94	94	94	93	93	94	93	92	91	91
Payment transactions processed	187,938	174,116	180,556	172,735	160,513	111,884	103,735	107,249	111,175	126,657
Payroll payments	466,928	474,170	487,292	492,045	501,025	499,383	493,509	513,141	510,599	533,017
Employees enrolled in medical benefit plans	11,873	11,991	12,365	12,580	12,857	13,030	13,074	12,997	13,132	14,200
Requests for council action processed	2,135	2,533	2,278	2,166	2,192	2,240	2,313	2,839	2,186	2,087
Active construction projects managed in-house (4)	N/A	N/A	N/A	N/A	91	89	108	115	120	139
Land parcels acquired	264	250	122	112	80	112	70	36	63	81

Source: Various City departments; budget documents and performance reports

Notes:

(1) 2015-2019 figures revised.

(2) 2023 figure revised

(3) Internal service activities are allocated to other programs and functions on a government-wide basis.

(4) Measure revised removing non-Internal services data.

Function/Program	Fiscal Year Ended September 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Public safety										
Police stations	5	5	5	5	5	5	5	5	5	5
Police zones	9	9	9	9	9	9	9	9	9	9
Patrol units	360	365	360	364	365	365	461	467	464	449
Fire stations	45	45	45	45	46	47	48	48	51	52
EMS stations	37	37	37	42	42	44	46	47	48	49
Public health										
Health facilities (sq. ft.)	383,306	389,221	389,221	389,221	389,221	325,298	375,298	369,983	369,983	392,983
Program vehicles	85	109	111	116	116	89	101	96	97	98
Public recreation and culture										
Libraries	22	22	22	22	22	22	22	22	22	23
District parks	15	15	14	14	14	14	14	14	14	14
Metropolitan parks	11	11	11	11	11	11	11	11	11	11
Natural preserves	15	14	14	15	16	16	16	16	16	16
Greenbelts	43	44	48	50	48	49	65	67	70	77
Neighborhood parks	85	86	90	91	94	95	102	107	112	117
Special parks (museums, etc.)	42	41	37	35	40	40	40	41	42	42
Youth entertainment complexes	1	1	1	1	1	1	1	1	1	1
Recreation centers	23	23	23	23	23	23	22	22	22	22
Open fields	101	101	78	78	78	74	70	70	70	71
Senior activity centers	3	3	3	3	3	3	3	3	3	3
Veloway (miles)	3	3	3	3	3	3	3	3	3	3
Hike and bike trails (miles)	208	227	234	230	208	258	253	265	269	276
Tennis courts	124	124	124	122	127	92	100	86	87	87
Swimming pools	51	51	51	51	51	48	35	35	33	34
Business-type activities										
Electric										
Overhead distribution (miles)	5,104	5,017	4,961	4,916	4,892	4,992	5,012	5,004	5,002	4,999
Underground distribution (miles)	6,338	6,500	6,630	6,735	6,774	6,900	7,023	7,200	7,262	7,373
Water										
Treatment plants	3	3	3	3	3	3	3	3	3	3
Water mains (miles)	3,807	3,845	3,884	3,929	3,942	3,959	4,035	4,031	4,025	4,014
Booster pumps	40	44	44	47	47	47	47	47	47	47
Fire hydrants	37,518	38,265	39,445	40,154	40,792	41,389	43,271	44,127	44,683	45,243
Wastewater										
Sanitary sewers (miles)	2,776	2,806	2,848	2,890	2,915	2,944	2,970	2,997	3,015	3,032
Connections	212,760	214,373	215,879	221,866	225,760	230,127	233,637	236,768	238,748	240,723

(Continued)

Source: Various City departments; budget documents and performance reports

	Fiscal Year Ended September 30									
Function/Program	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Business-type activities, continued										
Airport										
Buildings maintained (sq. ft.)	2,361,831	2,361,831	2,361,831	2,361,831	2,712,429	2,794,229	2,925,509	2,925,509	2,925,509	2,925,509
Facility (terminal) maintained (sq. ft.)	743,641	743,641	743,641	743,641	743,641	916,205	1,092,686	1,092,686	1,092,686	1,092,686
Acres - air side	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Convention										
Convention facilities (sq. ft.)	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222	2,080,222
Environment and health services										
Refuse collection trucks	66	67	67	69	69	68	68	71	75	73
Recycle collection trucks	43	45	46	46	46	46	47	48	48	49
Public recreation										
Golf courses	6	5	6	6	6	6	6	6	6	6
Athletic fields	172	172	172	172	168	174	172	172	169	170
Softball fields	35	35	35	35	35	38	37	37	34	34
Urban growth management										
Residential ponds	873	894	994	1,040	1,045	1,052	1,046	1,083	1,148	1,204
Street (miles)	7,582	7,663	7,825	7,851	7,863	7,917	7,958	7,997	7,997	8,000
Bridges	450	450	436	449	449	454	452	455	455	464
Traffic signals	1,016	1,029	1,057	1,080	1,093	1,107	1,132	1,161	1,178	1,193
Metered parking spaces	7,300	7,600	8,217	8,394	8,626	9,250	9,147	9,507	12,593	12,746
Internal Services (1)										
Fleet facilities (sq. ft.)	127,916	127,916	127,916	127,916	127,916	127,916	128,236	128,236	128,457	128,457
City facilities insured	1,134	1,253	1,241	1,283	1,285	1,285	1,295	1,305	1,284	1,343
Facilities maintained (sq. ft.)	1,539,244	1,539,244	1,539,244	1,539,244	1,539,244	1,464,423	1,464,423	1,957,803	2,893,006	3,680,703

Source: Various City departments; budget documents and performance reports
(1) Internal service activities are allocated to other programs and functions on a government-wide basis.

CITY OF AUSTIN
FOUNDED 1839

Top Left: Fedex plane taxis on runway with city skyline in distance; **Top Right:** Passengers walk to and from their gates in Barbara Jordan Terminal; **Middle:** Planes sit at their gates between flights; **Bottom Left:** Mayor Kirk Watson and other City of Austin officials celebrate ABIA's 25th Anniversary; *(image provided courtesy of Kirk Watson)* **Bottom Right:** Performer sings at ABIA Live Music Stage; **Back Cover:** Planes sit at their gates at dusk; *Except where noted, images provided courtesy of Austin-Bergstrom International Airport*

FINANCIAL SERVICES DEPARTMENT

Financial Services Department – Accounting & Reporting
P.O. Box 2920, Austin, Texas 78768 | 512-974-2600 | austintexas.gov

The City of Austin is in compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request.