

Williamson County

Strategic Financial Plan

Overview: The Williamson County Commissioners' Court sustains financial stability within the County government by adopting aggressive, responsible policies that allow the County to respond to growth and infrastructure needs while maintaining a high standard of County-provided services. This Strategic Financial Plan (SFP) is intended as a resource available to the members of Commissioners' Court to aid in evaluating the impact of policies and funding decisions on future County services.

This SFP reflects the Court's commitment to sound financial management principles and the Court's willingness to make difficult decisions to ensure the County's long-term operational and financial success. The goal is to uphold fiscal integrity, make decisions based on long-term impacts, and maintain sound and prudent financial operations while remaining focused on a commitment to honesty, reliability and accountability for all actions taken.

Strategies:

1. Sustain ample cash balance reserve in order to maintain a favorable County bond rating, lower debt issuance costs and promote a solid fiscal position that can respond well to economic instability.
2. Continue proactive bond market strategies in order to issue voter-approved debt at the lowest possible cost.
3. Maintain tax revenues which will help the County continue to provide high quality services while minimizing the financial impact on citizens and preventing higher costs to taxpayers in future years.
4. Manage County growth requirements responsibly which will help to maintain citizen satisfaction and support of County government activities.
5. Continue a proactive approach to addressing infrastructure expansion and maintenance by taking advantage of opportunities during periods of growth.
6. Invest in technology to allow for necessary tools for reporting purposes and to maximize investment yields, increase efficiencies and decrease personnel costs.
7. Assess risk adequately and respond effectively to changing economic conditions.
8. Assure financial transparency and accountability through internal audits and annual, independent audits.
9. Continue to support GFOA standards and achieve excellence in the Comprehensive Annual Financial Report and the Popular Annual Financial Report.

Summary: In the past, the County has been consistent in its planning and execution of such strategies and is poised to handle all economic events. The County has and will continue to follow fundamental values and limit exposure to unnecessary risk. The Williamson County Commissioners' Court recognizes the need for transparency in managing short and long-term financial matters and will continue to act with speed in identifying early opportunities to reprioritize projects and investments, reset strategies where necessary and interact with the Commissioners and other County officials to assure priorities meet taxpayer expectations (bond committees). To be successful, the Williamson County Commissioners' Court recognizes:

- Cash flow is key to strategic flexibility
- Early action is necessary to preserve capital
- A periodic examination and possible restructure of operations will maximize resources
- A focus on core activities (structure based upon a government-wide approach) responsibly manages risk
- Regular monitoring of financial and operational key performance measurements enhances efficiency and effectiveness