

WILLIAMSON COUNTY, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2007

WILLIAMSON COUNTY, TEXAS

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED

SEPTEMBER 30, 2007

PRINCIPAL OFFICIALS

COUNTY JUDGE	DAN A. GATTIS
COMMISSIONER, PRECINCT I	LISA BIRKMAN
COMMISSIONER, PRECINCT II	CYNTHIA LONG
COMMISSIONER, PRECINCT III	VALERIE COVEY
COMMISSIONER, PRECINCT IV	RON MORRISON
COUNTY AUDITOR	DAVID FLORES
TAX ASSESSOR-COLLECTOR	DEBORAH HUNT
COUNTY CLERK	NANCY RISTER
COUNTY ATTORNEY	JANA DUTY
COUNTY TREASURER	VIVIAN WOOD
DISTRICT CLERK	LISA DAVID
DISTRICT ATTORNEY	JOHN BRADLEY
SHERIFF	JAMES WILSON

OFFICIAL ISSUING REPORT

DAVID U. FLORES
COUNTY AUDITOR

WILLIAMSON COUNTY, TEXAS

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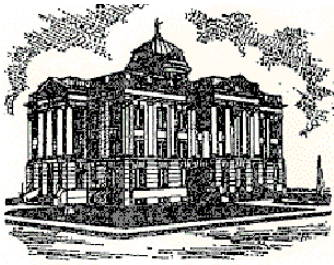
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INTRODUCTORY SECTION



AUDITOR'S OFFICE
Williamson County Courthouse
710 Main Street, Suite 301
Georgetown, Texas 78626
Phone: 512/943-1500
Fax: 512/943-1567

March 5, 2008

The Honorable District Judges
Billy R. Stubblefield, 26th Judicial District
Ken Anderson, 277th Judicial District
Burt Carnes, 368th Judicial District
Mike Jergins, 395th Judicial District
Mark Silverstone, 425th Judicial District

The Honorable Commissioners' Court, Williamson County, Texas
Dan A. Gattis, County Judge
Lisa Birkman, County Commissioner, Precinct I
Cynthia Long, County Commissioner, Precinct II
Valerie Covey, County Commissioner, Precinct III
Ron Morrison, County Commissioner, Precinct IV

The Citizens of Williamson County

Ladies, Gentlemen and Citizens:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Williamson County for the fiscal year ended September 30, 2007.

This report consists of management's representations concerning the finances of Williamson County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Williamson County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Williamson County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Williamson County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As financial management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Williamson County's financial statements have been audited by Patillo, Brown, & Hill, L.L.P., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Williamson County for the fiscal year ended September 30, 2007, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Williamson County's financial statements for the fiscal year ended September 30, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Williamson County was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and legal requirements involving the administration of federal and state awards. These reports are available in the last section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Williamson County’s MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Williamson County, organized in 1848, is located in the central part of the state, which is considered to be the top growth area in the state, and one of the top growth areas in the country. Williamson County currently occupies a land area of 1,135 square miles and serves an estimated population of 372,229. Williamson County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Williamson County is a political subdivision of the State of Texas. It has no legislative powers and very restrictive judicial and administrative powers. The governing body of the County is the Commissioners’ Court of five members. The County Judge is the chairman of the court and the Commissioner from each of the four road and bridge precincts are also members. The Court has only such powers as are conferred upon it by the Constitution and the Statutes or by necessary implication there from.

Williamson County provides many varied services for the public it serves. Among these services are judicial, detention facilities, public safety, county roads, emergency medical service, health and limited social services, public improvements and general administrative services.

In counties over 225,000, the budget is prepared by the County Auditor acting as budget officer. However, a County can hire a budget officer to prepare the county budget. To maintain the County Auditor’s independence, the Commissioners’ Court has hired a Budget Analyst to prepare the County budget for expenditures. The budgets must be carefully itemized to make possible a comparison of the proposed expenditures with the expenditures of the preceding year. The budget must show as definitely as possible or with reasonable accuracy the purpose of each expenditure and the amount of money to be spent.

By statute, the County Auditor projects the revenues for the county. Once these processes are complete, the auditor files a copy of the proposed budget with the County Clerk. The Commissioners’ Court holds a public hearing on the proposed budget. Any taxpayer of the County may attend and may participate in the hearing.

At the conclusion of the public hearing, the Commissioners’ Court takes action on the proposed budget. The Commissioners’ Court may make any changes in the proposed budget that it considers warranted by law and required in the best interest of the taxpayers.

The Commissioners’ Court may levy taxes only in accordance with the budget. After final approval of the budget, the County Auditor shall file the budget with the County Clerk and may spend county funds only in strict compliance with the budget, except in an emergency.

The Commissioners’ Court may authorize an emergency expenditure as an amendment to the original budget only in a case of grave public necessity to meet an unusual and unforeseen condition that could not have been included in the original budget through the use of reasonably diligent thought and attention. If the Court amends the original budget to meet an emergency, the Court files a copy of its order amending the budget with the County Clerk. The clerk attaches the copy to the original budget.

The Commissioners' Court, by order, may amend the budget to transfer an amount budgeted for one item to another budgeted item within the same fund without authorizing an emergency expenditure.

State Law requires counties to adopt a budget before they adopt a tax rate. The Commissioners' Court may levy taxes only in accordance with the budget. Chapter 26 of the Property Tax Code requires taxing units to comply with truth-in-taxation laws in setting their tax rates. This law has two purposes:

- to make the taxpayers more knowledgeable about tax rate proposals;
- and, in certain cases, to allow taxpayers to roll back or limit a tax increase.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Williamson County operates.

Local Economy. Williamson County is home to major industries including Dell Computer Corporation. Southwestern University and Inner Space Caverns are located in the county as well. Dell Diamond is located in Round Rock and is the home of the Round Rock Express, an AAA minor league baseball team – an affiliate of the Houston Astros.

Williamson County has seen an onslaught of economic development, despite an increase in the unemployment rate from 2.9% to 3.7% in 2007. Although high-tech industries, construction, manufacturing and assembly continue to play an integral role in the county's economy; continuing growth in the retail sector and new developments in the health care industry added to job gains in the education and health care sector.

In retail, expansion of existing local retailers, as well as the influx of new retail and entertainment companies will ultimately result in keeping consumers dollars within the county, as well as adding tax dollars and jobs to the economy. The opening of the 183A toll road and SH 130 has helped to bring on an economic boom as new companies and developers clamor to purchase land in these areas. In addition, new retail centers, 1890 Ranch in Cedar Park for example, are opening and attracting retailers like Target, J C Penny and R.E.I., an environmentally friendly or "green" outdoor gear supplier, as well as, new restaurants and movie theaters, like the Cinemark Theater of Cedar Park, that opened its doors in October of 2007, and City Lights Theater of Georgetown.

In education, Williamson County has seen great advancement in its public and private education segments. Williamson County school districts received a boost from a Forbes magazine article ranking Williamson County ninth among the top counties in the U.S. for providing the most educational value per tax dollar in public schools. In eastern Williamson County, approval was received to create the East Williamson County Higher Education Center (EWCHEC), a multiple-institution teaching center in conjunction with Temple College at Taylor, Tarleton State, Texas State Technical College and, perhaps Texas A & M. Currently providing early college courses to high school students, EWCHEC will eventually occupy its own campus and will offer advanced and technical degrees. The consensus is that EWCHEC will help attract new companies in search of skilled trade workers. Austin Community College has also experienced new growth in enrollment, resulting in expansion of its Cypress Creek campus, as well as, a pledge to build its largest campus in Round Rock to expand its nursing program, pending voter approval of annexation into the ACC taxing district in May 2008. A booming health care sector also has Texas State University planning to open a three story nursing building in Round Rock by 2010 and Texas A & M Health and Science Center College of Medicine planning a 2-year clinic campus, also in Round Rock, to help fill the demand for nurses and other health care professionals.

The health care sector, as well, has grown by leaps and bounds as three new medical facilities opened their doors in 2007. Scott & White Hospital opened a 72-bed University Medical Campus in Round Rock, marking the system's first hospital outside its home base of Bell County, and is now home to more than 30 physicians representing more than 24 specialties. Seton Medical Center Williamson also opened a 181-bed facility in Round Rock, in an area that city officials hope, will develop into a health care and educational plaza. Seton officials think the hospital will generate approximately \$1 billion in economic impact and 12,000 jobs within the next 15 years. In Cedar Park, Cedar Park Regional Medical Center opened a 151-bed state-of-the-art facility that officials estimate will create 500 jobs and provide a full range of first-class care services in the community. Georgetown is dipping into the biotechnological industry with the opening of the Texas Live Sciences Commercialization Center. The non-profit center is designed to support new biotechnology and life-sciences firms with proven technology that are past the incubation stage and ready to produce a product. The goal is to further scientific research while creating jobs and diversifying the City's tax base. Once independent, those companies would likely stay in the area and grow. Firms like Orthopeutics LP and Quantum Logic are taking advantage of those ingredients that draw biotechnological and life-science companies: a talented, educated workforce surrounded by universities eager to commercialize academic research.

Long-Term Financial Planning. The \$350M General Obligation (Voter approved in 2000) Road Bonds continue construction on many projects in FY 06-07 with a total of approximately \$22M expended this year. Parmer Lane (\$12.5M), McNeil Road (\$2.3M), Lakeline Boulevard (\$2.4M), Chandler Road (\$2.1M), Hutto Loop (\$1.4M), and County Road 274/276 San Gabriel Parkway (\$1.3M) were the largest construction road projects this year.

The \$228M General Obligation (Voter approved in 2006) Road Bond of which, \$147.5M were issued in September 2007, continues additional phases of road construction on Pond Springs Road, Lakeline Boulevard, Brushy Creek Road, Parmer Lane, Chandler Road, and Georgetown Inner Loop.

The pass through finance project initiated in FY 06-07 has expended \$7.1M. Construction is under way on the SH29 and IH-35 Turnaround Lanes of which \$656K was expended in FY06-07 and is expected to be complete in Fall 2008. The turnaround lanes are necessary to relieve congested traffic and accessibility to residential and shopping areas utilizing Exit 261 (Burnet/Taylor exit). On US 79 (\$4.6M), most of the right of way has been purchased and construction bids will be advertised in Spring 2007. Other projects under pass through financing are FM 1660 from CR 134 to CR 101 (\$1.2M), US 183 San Gabriel to SH 29 (\$2.2 M) and FM 2338 (Williams Drive) FM 3405 to Ronald Reagan Boulevard (\$585K). These projects will allow the County to build TxDOT roads and be reimbursed on a per mileage usage basis.

The renovation of the County Courthouse, funded by \$5.35M of a Certificate of Obligation Bond issued in 2006 and a \$3.75M grant from the Texas Historical Commission was completed in November 2007 and houses the offices of the County Judge, County Treasurer, Public Information Office and the Office of the County Auditor. The 26th District Court was restored to the original setting of the 1923 Dan Moody trial which led to the convictions of four Ku Klux Klan members. It was the first KKK trial in Texas.

Also completed under the 2006 CO's was the Williamson County Regional Animal Shelter that expended \$5M. Other major projects that are funded under the 2006 CO's are the Round Rock Annex, Hutto Annex, Justice Center Software Upgrade, Radio Upgrade and Tax Assessor Collector Building.

The \$25M General Obligation Park Bonds (2001 GO Parks) has completed several County Parks in FY06-07 with a total expended of \$20.2M. SW Regional Park (\$12M), Berry Springs (\$4.4M), and Champion Park (\$2.4M) are complete. A collaborative venture expended \$1.2M from the 2001 GO Parks for Twin Lakes Park along with a \$1M grant from Texas Parks and Wildlife and \$100K grant from LCRA. The remaining expenses were paid by YMCA of Cedar Park.

In September 2007, \$14M of the 2006 voter-approved \$22M General Obligation Bonds were issued to finance improvements to existing parks and new park projects and trails.

Cash Management Policies and Practices. In accordance with Section 116.112, Local Government Code, the County Treasurer, with direction of the Commissioners' Court is authorized to withdraw any County funds deposited in a County depository that are not immediately required to pay obligations of the County. The Treasurer may invest those funds as provided by this section, unless such an investment or withdrawal is prohibited by law, or the withdrawal is contrary to the terms of the depository contract.

The Commissioners' Court according to the Texas Investment Act has appointed an Investment Committee that, with the County Treasurer, reviews all investments to ensure compliance with the County's Investment Policy. The County has contracted investment expertise with First Southwest Asset Management, Inc. to oversee long-term investments. The court has also authorized state investment pools known as Texpool and TexStar for short-term investments. This provided the County with safety, liquidity, and a reasonable yield that equaled or exceeded the yield of Treasury Bills during the 2007 fiscal year. Investments are reported at fair value based on quoted market prices.

The Investment Committee requires investment officers to receive additional training. The Investment Act requires Texas local governments to provide a copy of a signed and adopted investment policy to perspective investment agencies. It also requires quarterly reporting to the Commissioners' Court of investment actions designed to help make local governments more aware of the investments they make.

It is the County's fiscal plan to have approximately 3 months, or 24%, of total General Fund expenditures in the unreserved fund balance. However, for FY 2007, Tax Roll Supplements exceeded estimates producing an additional \$1.5 million in property tax revenue. Due to increased volume, the County Clerk's fees of office showed an increase of \$1 million. In addition, favorable interest rate yields and conservative revenue budget projections increased the unreserved fund balance. As a result of these major factors, the unreserved fund balance closed FY 2007 at 44% of total expenditures. This office recommends that any excess fund balance should be limited in use for only purposes of one-time, extraordinary expenditures such as capital improvements, tax rate stabilization, the reduction of debt or a related fund shortfall.

Risk Management. The County provides for the management of risks through a combination of self-insurance and traditional insurance. Property and casualty coverage has continued to be obtainable at reasonable premium rates on building and improvements. Comprehensive general liability and public officials' liability coverage have not been obtainable at reasonable rates. As a result, these risks are self-insured by the County.

The County elected to provide group medical and dental benefits to its employees on a self-funded basis as allowed by state statutes. An insurance company provides stop-loss coverage. An independent company serves as Claim Administrator and the County Auditor's office audits the Benefit Program plan.

Pension and Other Postemployment Benefits. The County provides retirement benefits for its retired employees through Texas County and District Retirement System. Williamson County also provides medical benefits to retirees through a self-funded program. The County provides an option to employees to participate in COBRA benefits upon termination of coverage.

Special Recognition and Appreciation. Traditionally, the Auditor's office has recognized an individual in this report who has significantly contributed to our efforts to improve and better the business of Williamson County. This year, the Auditor's office would like to recognize Patrick Cobb, Chief of Operations for Emergency Communications for his diligent efforts in implementing the Williamson County layer of the Regional Radio System. His efforts provided for interoperability for Williamson County agencies with City of Austin/Travis County agencies. This project took approximately 2 years to implement and allowed for the latest technology in Emergency Communications for Williamson County emergency responders. Mr. Cobb was assisted by the City of Austin staff, especially Mike Simpson, Travis County staff, and a technical committee comprised of Cedar Park Assistant Fire Chief, James Mallinger, Georgetown Assistant Police Chief, Kevin Stofle, Administrative Manager for Round Rock Police Dept., Rick White, and Williamson County First Assistant County Auditor, Julie Kiley.

Awards and Acknowledgements.

CAFR: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Williamson County for its comprehensive annual financial report for the fiscal year ended September 30, 2006. This was the 15th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility of another certificate.

PAFR: The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Williamson County for its Popular Annual Financial Report for the fiscal year ended September 30, 2006. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA. A copy of this report can be found on the County website at www.wilcogov.org.

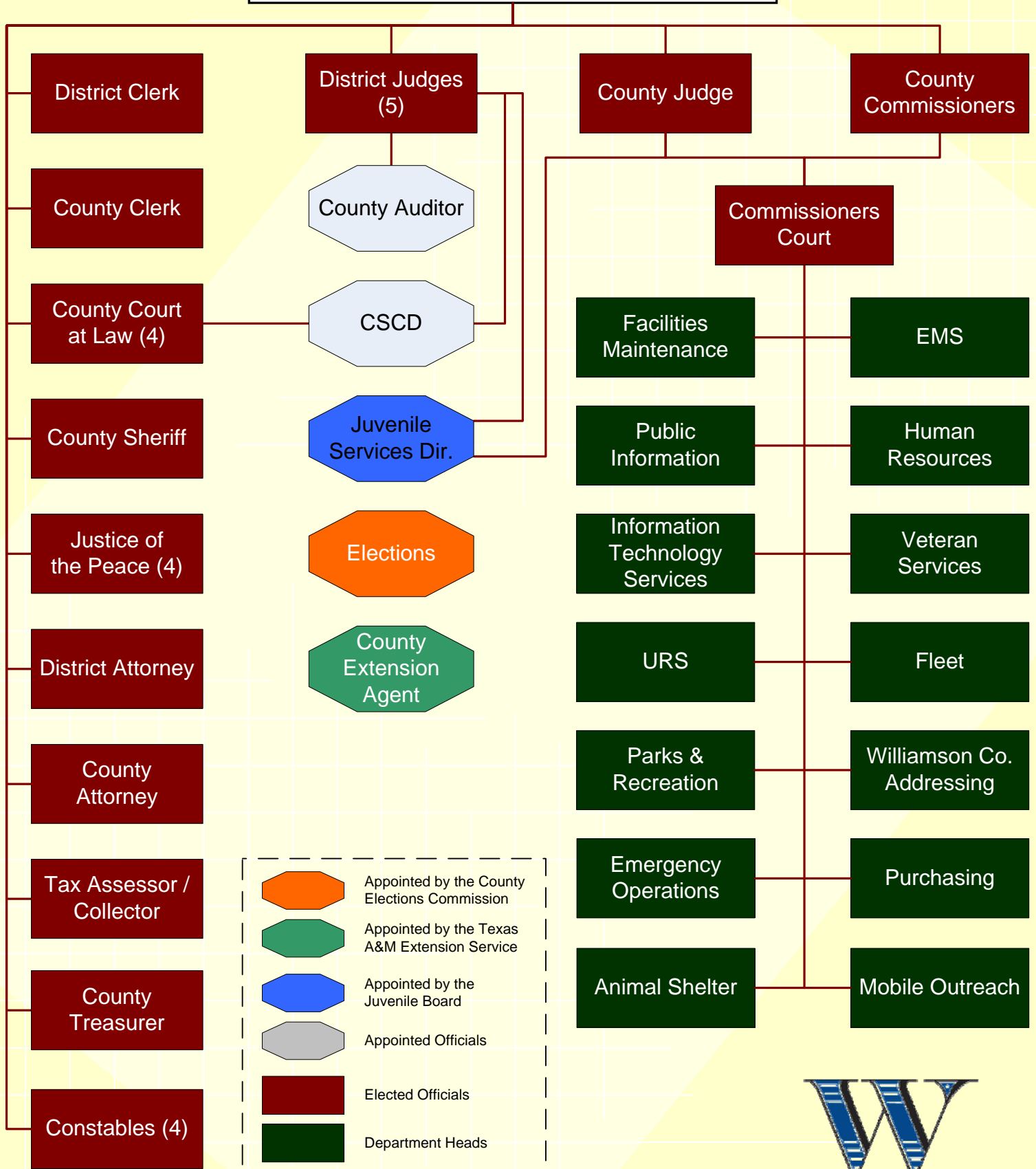
This report would not have been possible without the efficient and dedicated service of the entire staff of the Auditor's office and the audit team of Pattillo, Brown, & Hill, L.L.P. I would like to express my appreciation to all members of the department who contributed to the preparation of this report. In addition, I would like to express my appreciation to the Commissioners' Court, the Audit Committee and to the District Judges for their interest and continued support and for the responsive and progressive manner in which they support the financial position and operations of the County. Also, my gratitude goes to all elected officials and employees concerning all matters related to the operation of this office during the past year and for their efforts toward improving County business.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "David U. Flores". The signature is fluid and cursive, with the first name "David" being the most prominent part.

David U. Flores
County Auditor

County Voters



Organizational Chart

WILLIAMSON COUNTY, TEXAS

OFFICIALS

Title	Name
Judge, 26th Judicial District Court	Billy R. Stubblefield
Judge, 368th Judicial District Court	Burt Carnes
Judge, 395 th Judicial District Court	Mike Jergins
Judge, 277th Judicial District Court	Ken Anderson
Judge, 425th Judicial District Court	Mark J. Silverstone
County Auditor	David U. Flores
CSCD Director	Marty Griffith
Juvenile Services Director	Charles Skaggs
County Judge	Dan A. Gattis
Commissioner, Precinct 1	Lisa Birkman
Commissioner, Precinct 2	Cynthia Long
Commissioner, Precinct 3	Valerie Covey
Commissioner, Precinct 4	Ron Morrison
Chief of Emergency Management Communications	Gary Oldham
Maintenance Supervisor	Joe Latteo
Unified Road System Superintendent	Greg Bergeron
Fleet Services Director	Mike Fox
County Emergency Medical Services Director	John Sneed
Human Resources Director	John Willingham
Elections Administrator	Rick Baron
Information Systems/Telecommunications Director	Jay Schade
Veterans Services Director	Raymond Nelson
County Extension Service Agent	Allen Z. Matties
Constable, Precinct 1	Gary Griffin
Constable, Precinct 2	Dale Vannoy
Constable, Precinct 3	Bobby Gutierrez
Constable, Precinct 4	Marty Ruble
County Clerk	Nancy Rister
County Court at Law #1	Suzanne Brooks
County Court at Law #2	Tim Wright
County Court at Law #3	Don Higginbotham
County Court at Law #4	John McMaster
District Attorney	John Bradley
District Clerk	Lisa David
Justice of the Peace, Precinct 1	Dain Johnson
Justice of the Peace, Precinct 2	Edna Staudt
Justice of the Peace, Precinct 3	Steve Benton
Justice of the Peace, Precinct 4	Judy S. Hobbs
County Attorney	Jana Duty
Sheriff	James Wilson
Tax Assessor/Collector	Deborah Hunt
Treasurer	Vivian Wood
Parks and Recreation Director	Jim Rodgers
Purchasing Agent	Robert E. Space
Regional Animal Shelter Director	Cheryl Schneider
Public Information Officer	Connie Watson
Williamson County Addressing Coordinator	Emily Stluka
Mobile Outreach Team Coordinator	Annie Burwell

Certificate of Achievement for Excellence in Financial Reporting

Presented to
**Williamson County
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Enen

Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Honorable County Judge
and County Commissioners
Williamson County, Texas

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Williamson County, Texas, as of and for the year ended September 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Williamson County, Texas' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Williamson County, Texas, as of September 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparison for the General Fund and the Special Road and Bridge Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2008, on our consideration of Williamson County, Texas' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 3 through 13 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamson County, Texas' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal and State Awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*, and the State of Texas Uniform Grant Management Standards, and is also not a required part of the basic financial statements of Williamson County, Texas. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal and State Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Pattillo, Brown & Hill, L.L.P.

March 5, 2008

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of Williamson County, we offer readers of the Williamson County financial statements this narrative overview and analysis of the financial activities of Williamson County for the fiscal year ended September 30, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – vi of this report.

This is the fifth year Williamson County is presenting financial information in the new reporting format required by Governmental Accounting Standards Board (GASB) Statement 34.

Financial Highlights

- The assets of Williamson County exceeded its liabilities at the close of the most recent fiscal year by \$32,191,311. This reflects a net increase of \$50 million from 2006.
- Restricted assets of \$31.4 million are funds set aside for specific purposes such as: road and bridge, debt service and tobacco.
- As of the close of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of \$362.2 million, an increase of \$126.4 million compared to the prior year.
- The unreserved fund balance for the General Fund was \$41 million, or 44% of total General Fund expenditures, up from 41% last year. The major factors of the increase are tax roll supplements exceeding estimates producing an additional \$1.6 million in property tax revenue; the County Clerk and Tax Assessor Collector showed an increase of \$1.8 million in revenues from fees of office. In addition, favorable interest rate yields resulted in investment income of \$1.2 million over budget.
- To take advantage of favorable interest rates, the County refunded a portion of its existing unlimited and limited tax debts. Refundings of the 2006 and 2006A bond issues yielded an economic gain of \$4.4 million. In addition, the County issued \$161.5 million of bond debt. Of the total debt, \$147.5 million is for road improvements and the remaining \$14 million will cover park improvements.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Williamson County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of Williamson County's finances in a manner similar to a private-sector business.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Williamson County is improving or deteriorating.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets 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 (e.g., uncollected taxes, debt payments, and earned but unused vacation leave).

In the Statement of Net Assets and the Statement of Activities, the County presents information of primary government (governmental activities) and Component Unit:

Governmental Activities – Most of the County's basic services are reported here such as public safety, parks and recreation, and community services. Property taxes finance most of these activities.

Component Unit – The County includes a separate legal entity in its report – the Williamson County Conservation Foundation. Although legally separate, this "component unit" is included because of the significance of their operational or financial relationships with the County.

The government-wide financial statements can be found on pages 14 – 16 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, 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 County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of available resources, as well as on balances of unencumbered resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds 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 for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Williamson County maintains 34 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the General Fund, Special Road and Bridge Fund, Debt Service Fund, Capital Project Fund, and Out of State Billing Fund, all of which are considered to be major funds. Data from the other 29 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Williamson County adopts an annual appropriated budget for its General Fund, certain Special Revenue Funds, and the Debt Service Fund. Budgetary comparison statements have been provided for the General Fund and Special Road and Bridge Fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 17 – 23 of this report.

Proprietary Funds. The only type of proprietary fund that Williamson County maintains is Internal Service Funds, which are an accounting device used to accumulate and allocate costs internally among the County's various functions. Williamson County uses two Internal Service Funds to account for the Fleet Maintenance Fund and the Benefits Fund. Because both of these services predominantly benefit governmental activities, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund financial statements provide separate information for the Fleet Maintenance Fund and the Benefits Fund. Both Internal Service Funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements elsewhere in the report.

The basic proprietary fund financial statements can be found on pages 24 – 26 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support Williamson County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 27 – 28 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 – 54 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and Internal Service Funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 55 – 87 of this report.

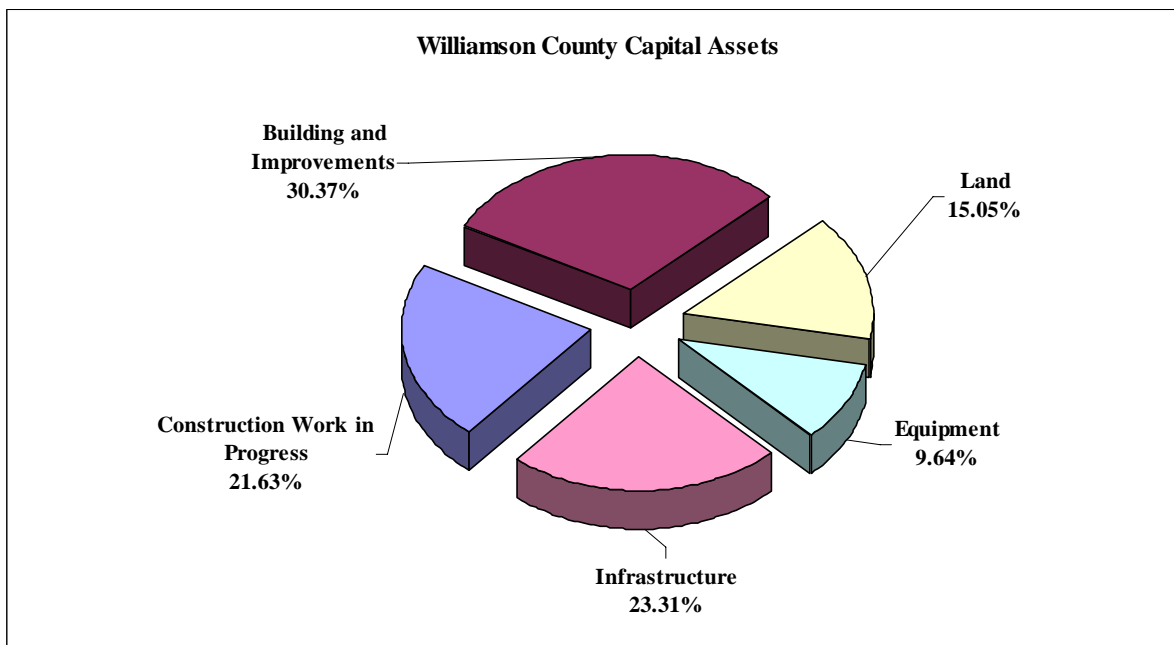
Financial Analysis of Government-Wide Statements

Compared to 2006, this year the total net assets increased by \$50 million. This increase is a result of the completion of the retroactive infrastructure reporting requirements as mandated by GASB 34. The growth of the tax base increased fund balances in the General Fund, Special Road and Bridge Fund and the Debt Service Fund. Some of the additional property tax revenues were used to pay down debt in the amount of \$18.6 million. Other Special Revenue Fund Balances increased as a result of the growth in the County as well.

WILLIAMSON COUNTY'S NET ASSETS

	Primary Government Governmental Activities		Component Unit	
	2007	2006	2007	2006
Current assets	\$ 425,674,977	\$ 273,966,842	\$ 885,928	\$ 959,967
Capital assets	352,814,398	306,228,657	-	-
Total assets	<u>778,489,375</u>	<u>580,195,499</u>	<u>885,928</u>	<u>959,967</u>
Current liabilities	26,930,343	30,503,619	4,547	18,481
Noncurrent liabilities	718,639,721	567,014,490	-	-
Total liabilities	<u>745,570,064</u>	<u>597,518,109</u>	<u>4,547</u>	<u>18,481</u>
Net assets:				
Invested in capital assets, net of related debt	184,660,300	128,908,310	-	-
Restricted	31,411,957	22,765,431	-	-
Unrestricted	<u>(183,152,946)</u>	<u>(168,996,351)</u>	<u>881,381</u>	<u>941,486</u>
Total net assets	<u>\$ 32,919,311</u>	<u>\$ (17,322,610)</u>	<u>\$ 881,381</u>	<u>\$ 941,486</u>

A portion of the County's net assets (\$353 million) reflects investment in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment). Williamson County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. It should be noted that the resources needed to repay the debt associated with these capital assets must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

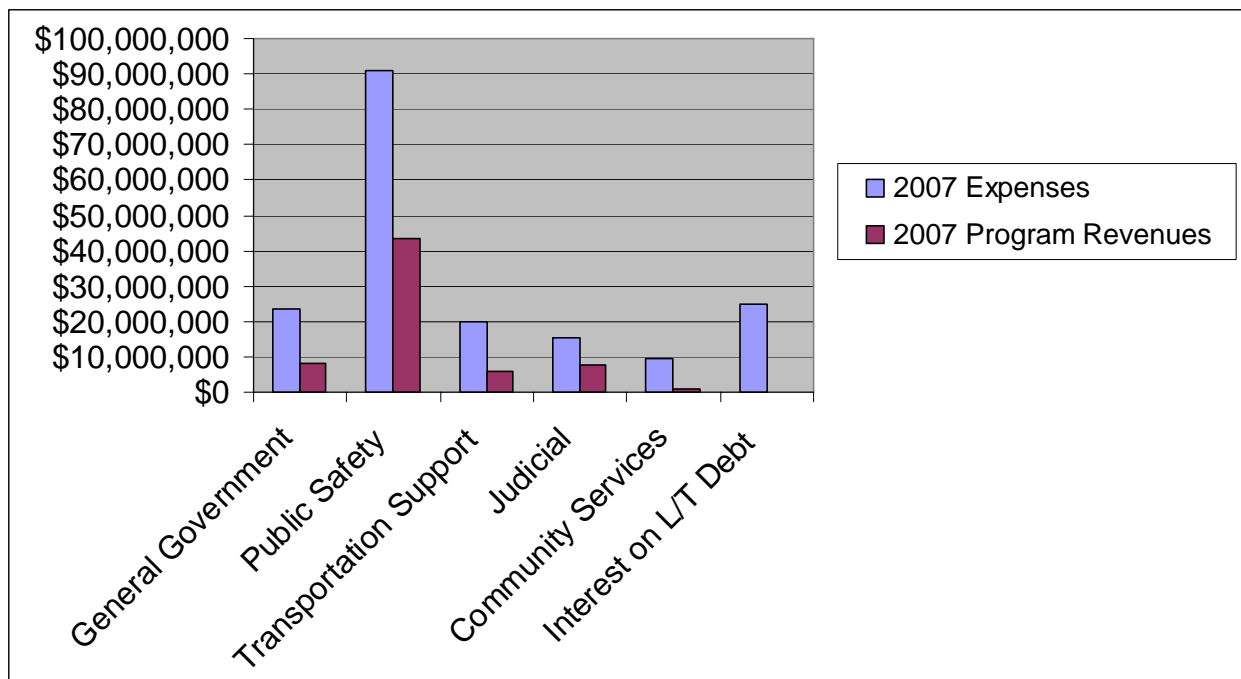


WILLIAMSON COUNTY'S CHANGES IN NET ASSETS

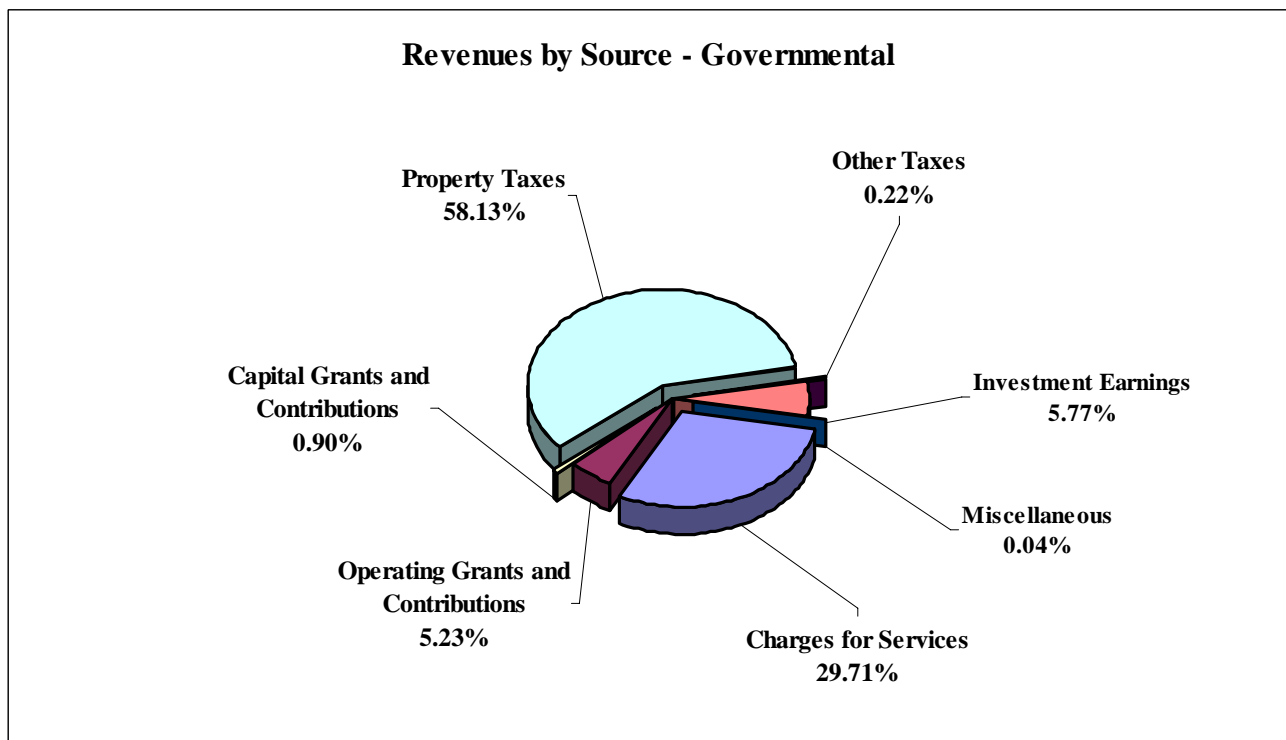
	Primary Government Governmental Activities		Component Unit	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
REVENUES				
Program revenues:				
Charges for services	\$ 65,785,722	\$ 44,826,996	\$ -	\$ -
Operating grants and contributions	11,570,786	10,809,892	-	-
Capital grants and contributions	1,998,962	-	-	-
General revenues:				
Property taxes	128,719,966	114,938,180	-	-
Other taxes	493,372	417,525	-	-
Investment earnings	12,767,274	10,696,910	41,668	46,452
Miscellaneous	91,256	21,248	243,951	-
Total revenues	<u>221,427,338</u>	<u>181,710,751</u>	<u>285,619</u>	<u>46,452</u>
EXPENSES				
General government	23,497,198	22,050,767	-	-
Public safety	90,897,137	65,719,879	-	-
Transportation support	20,028,127	39,753,817	-	-
Judicial	15,557,642	14,694,150	-	-
Community services	9,646,823	9,082,766	-	-
Interest on long-term debt	25,108,101	23,506,255	-	-
Component unit	-	-	345,723	553,216
Total expenses	<u>184,735,028</u>	<u>174,807,634</u>	<u>345,723</u>	<u>553,216</u>
CHANGE IN NET ASSETS	36,692,310	6,903,117	(60,104)	(506,764)
NET ASSETS, BEGINNING	(17,322,610)	(61,822,686)	941,486	1,448,250
PRIOR PERIOD ADJUSTMENT	<u>13,549,611</u>	<u>37,596,959</u>	<u>-</u>	<u>-</u>
NET ASSETS, ENDING	<u>\$ 32,919,311</u>	<u>\$ (17,322,610)</u>	<u>\$ 881,382</u>	<u>\$ 941,486</u>

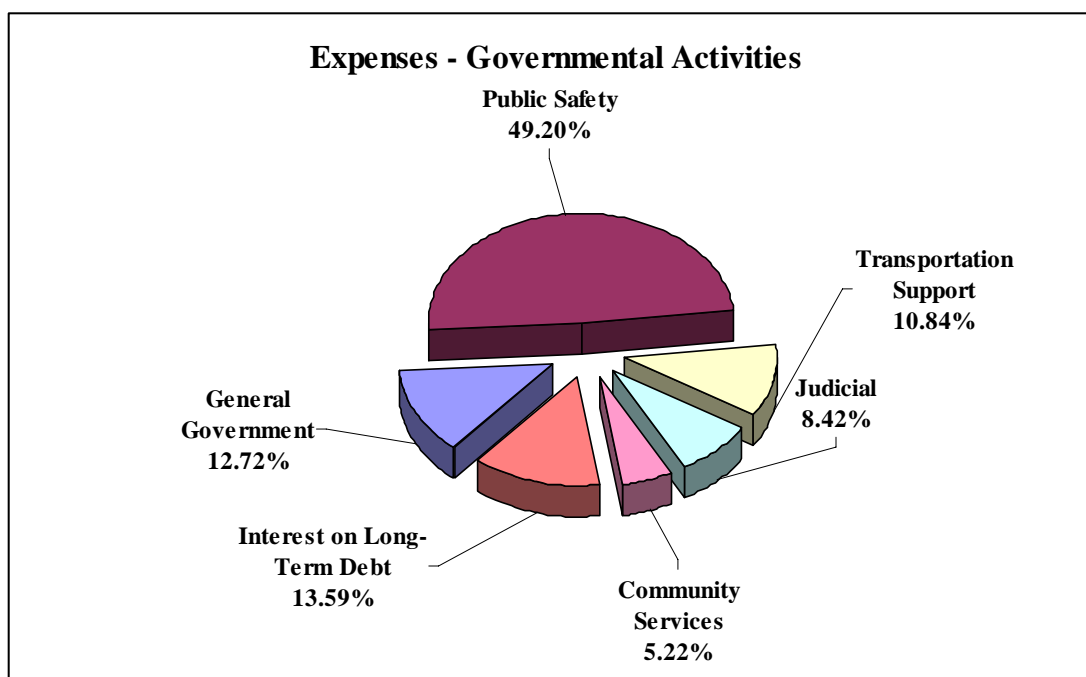
Property taxes are collected to support government activity through the General Fund, Special Road and Bridge Fund, and Debt Service Fund. Property tax revenues increased by \$13.8 million (12 percent) to \$128.7 million for the year. Although overall tax rates remained the same from 2006 to 2007, growth in both residential and commercial areas as well as increased assessed values on established properties resulted in the increase of property tax revenues collected.

Expenses and Program Revenue – Governmental Activities



The chart above compares expenses and direct revenues associated with like County services. The pie chart below includes other revenues, i.e. tax collections that are not tied to individual services provided by the County.





Financial Analysis of the Governmental Funds

As noted earlier, Williamson County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

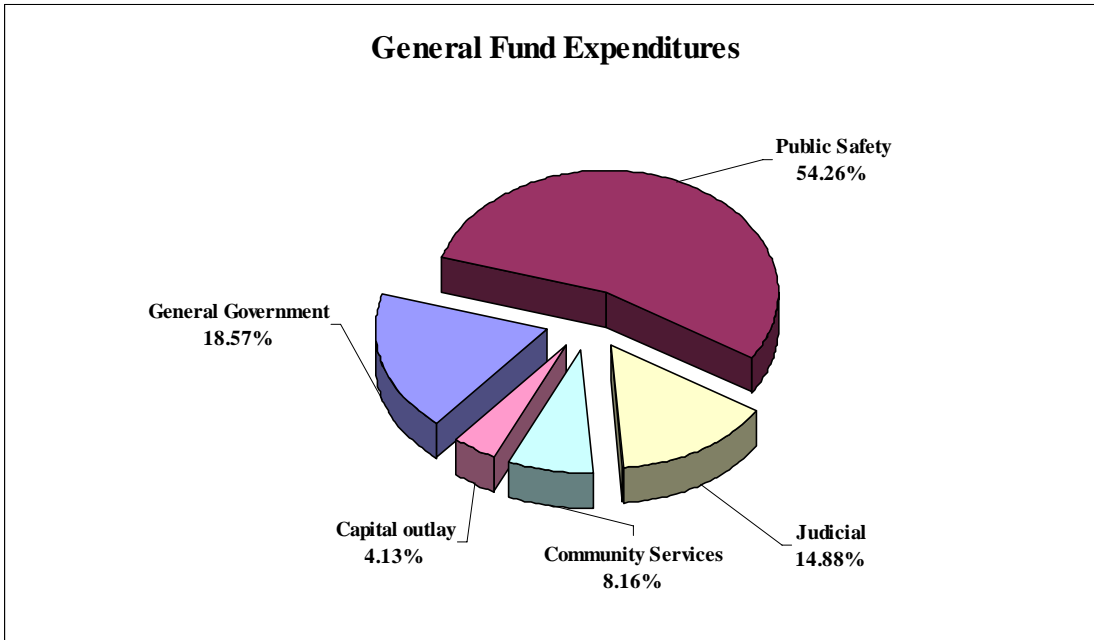
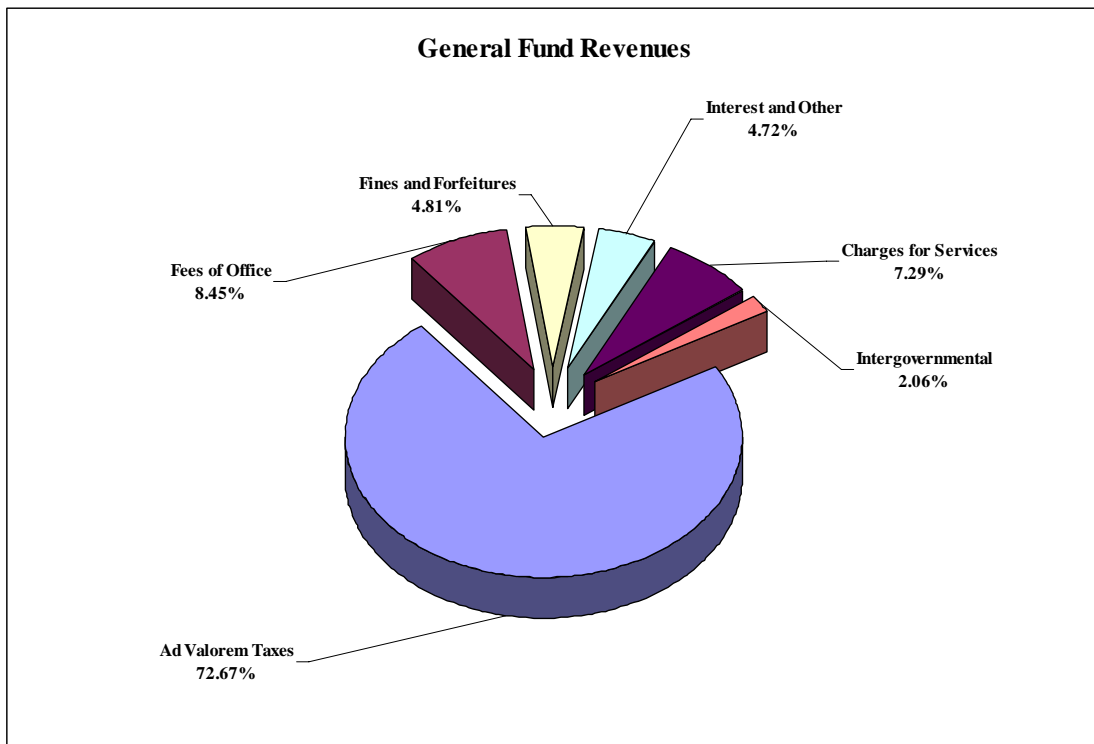
Governmental Funds. The focus of this section is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Williamson County's financing requirements. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of \$362.2 million, an increase of \$126.4 million compared to the prior year. All but \$50,000 of the unreserved fund balance is available for spending at the government's discretion. The \$50,000 was a donation given specifically for improvements at the Animal Shelter and has been set aside for that purpose.

General Fund. The General Fund is the chief operating fund of the County. At the end of the current fiscal year, total fund balance of the General Fund was \$40.6 million with none reserved. As a measure of the General Fund's liquidity, it is useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance for 2007 represents 44% of total General Fund expenditures. It has been the County's fiscal plan to have an unreserved fund balance of at least 24% of the total General Fund expenditures. This large fund balance to total expenditure ratio indicates a healthy financial position.

The fund balance of Williamson County's General Fund has increased by 20% during the current fiscal year. The County's property value growth, corresponding increases in activities by the County Clerk and the Tax Assessor Collector, favorable interest rate yields and conservative revenue budget projections all combine to increase the fund balance in the general fund beyond projected amount.

General Fund revenues and expenditures are graphically depicted below.



Differences between the original budget and the final amended budget were relatively minor and can be briefly summarized as follows:

- Actual revenues exceeded budgeted revenues by \$8 million. The major factors of the increase are tax roll supplements exceeding estimates producing an additional \$1.6 million in property tax revenue; the County Clerk and Tax Assessor Collector showed an increase of \$1.8 million in revenues from fees of office. In addition, favorable interest rate yields resulted in investment income of \$1.2 million over budget.
- Actual revenues exceeded expenditures by \$6.7 million. The cash inflow can be attributed to several cost containing policies. For example, the budget order does not allow transfers for salaries and fringes to other expenditure accounts. In addition, the County takes a conservative approach to revenue projections. Consequently, this moderate position of forecasting provides budget surpluses at the fiscal year-end.
- Actual total expenditures were below budgeted amounts by \$13.5 million. There are several major factors that added to the across the board conservative spending in FY 2007. The County Jail continued cost savings measures, netting \$1.5 million. Secondly, the extremely competitive market for law enforcement personnel resulted in unspent budgeted dollars of \$1.1 million for the Sheriff's Office. Third, \$1.3 million was saved by the Health Department. The County hired a third party administrator to manage the indigent health program. The TPA was able to negotiate lower cost for prescriptions and in-network providers. Finally, the County budgeted for 2007 capital road and park expenditures that were repaid by the 2007 bond issuance at the end of the fiscal year.

Debt Service Fund. The tax levy produced revenues of \$46.4 million in the current fiscal year. This is an increase from last year, which was \$37.3 million. During the 2006 bond election, County management pledged to the citizens a stabilization of the portion of tax rate supporting debt service at 0.1841 per \$100 assessed value. The total fund balance at year-end is \$8.7 million, all of which is reserved for the payment of debt service. The net increase in the fund balance during the current year was \$2.5 million. The County's investment in infrastructure has resulted in continued growth in tax base therefore increasing property tax revenues. The increase in fund balance allows the County to meet this goal while continuing to take on additional debt to address future needs.

Long-Term Debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$703.8 million. The total amount is backed by the full faith and credit of the County. Williamson County's debt has increased by \$166 million during the current fiscal year. This excludes Avery Ranch Road District which is directly obligated to those particular bonds. As stated earlier, this increase in debt will fund infrastructure improvements to accommodate current growth and promote future growth.

Capital Projects Fund. The Capital Projects Fund has a total fund balance of \$288.5 million, which is an increase from the FY 2006 of \$114.5 million. At the end of the fiscal year, the County received the proceeds for the 2007 Road and Park Bonds. The proceeds will be spent on road and park improvements. Total expenditures were \$62 million with capital outlay expenditures accounting for \$39.8 million.

Capital Assets. Williamson County's investment in capital assets for its governmental activities as of September 30, 2007 amounts to \$353 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

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

- Road construction projects (Total Expenditures FY 07)
 - US 183-A Tollway (\$21.6 Million)
 - McNeil (\$12.9 Million)
 - Lakeline Boulevard (\$5.2 Million)
 - CR 175 (\$3.9 Million)
 - CR 272 (\$2.3 Million)
- Historic Court House Renovation (\$3.5 Million)
- Williamson County Regional Animal Shelter (\$5.0 Million)
- Hutto Annex (\$1.0 Million)
- Twin Lakes Park / YMCA (\$1.5 Million)

Special Road and Bridge Fund. The Special Road and Bridge Fund has a total fund balance of \$12 million, with a net increase of \$900,000. The County is growing and property tax revenues continue to increase. Therefore, the Commissioners' Court is exploring additional needs as well as maintenance of existing infrastructure.

Proprietary Funds. Proprietary funds are made up of two Internal Service Funds which include the Fleet Service Fund and the Benefits Fund.

Economic Factors and Next Year's Budgets and Rates

New Rating. Williamson County maintains an "Aa2" rating with Moody's Investment Services for general obligation debt and has received an upgraded rating from "AA-" to "AA/Stable" with Standard & Poor's. According to Moody's, the stable outlook reflects a diverse and growing region supported by consistently well-maintained financial operations and a solid socio-economic profile. Moody's believes additional tax base growth will be spurred as the construction of new toll roads and transportation improvement transpire over the medium term and provide greater access to the Central Texas region for Williamson County residents. Moody's states that the County's commitment to maintenance of sound levels of reserves, coupled with healthy growth in primary operating revenues will contribute to the long-term health of the financial position. Standard & Poor's raised the County's rating based on the continued strong economic expansion and diversification and rapid property tax base and population growth that has allowed the County to keep its already high debt burden indicators constant over the past seven years. Standard & Poor's states, "The stable outlook for Williamson County reflects the County's deep, diverse, stable, and expanding economic base. The stable outlook also reflects the expectation that management will maintain its sound financial position while undertaking a significant capital program and that management will adhere to managing the overall direct debt position by maintaining annual debt service expenditures."

Both Commissioners' Court approved and voter-authorized bonds were issued to fund projects needed to keep up with the County's growth. In 2007, the County issued \$147.5M General Obligation Road Bonds of the \$228M voters approved in 2006 to continue additional phases of road construction on Pond Springs Road, Lakeline Boulevard, Brushy Creek Road, Parmer Lane, Chandler Road, and Georgetown Inner Loop. Also, in September 2007, \$14M of the 2006 voter-approved \$22M General Obligation Bonds were issued to finance improvements to existing parks and new park projects and trails.

The County determines tax rates to repay debt; therefore, existing debt service is a factor in the County's tax rate. The tax rate for debt service was \$.184137 per \$100 and resulted in \$39.1 million in revenue in 2007.

The unemployment rate for Williamson County is currently 3.7%, which is a decrease from the rate of 4.2% a year ago. This compares favorably to the state's unemployment rate of 4.5% and the national average rate of 4.4%.

All of these factors were considered in preparing Williamson County's budget for FY 2008.

Requests for Information

This financial report is designed to provide a general overview of Williamson County's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following:

Office of the County Auditor
710 South Main Street, Suite 301
Georgetown, Texas 78626
jkiley@wilco.org

BASIC FINANCIAL STATEMENTS

WILLIAMSON COUNTY, TEXAS

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2007

	<u>Primary Government</u>	<u>Component Unit</u>
	Governmental Activities	Williamson County Conservation Foundation
ASSETS		
Cash and investments	\$ 251,268,789	\$ 885,928
Accounts receivable (net of allowance)	7,856,615	-
Due from other governments	7,752,465	-
Inventories	369,831	-
Prepaid items	183,664	-
Restricted cash and investments	128,473,595	-
Deferred contributions	21,700,289	-
Deferred charges	8,069,729	-
Capital assets:		
Land	67,862,031	-
Buildings and improvements	136,934,408	-
Infrastructure	105,094,580	-
Equipment	43,451,243	-
Construction in progress	97,494,998	-
Less: accumulated depreciation	(98,022,862)	-
Total capital assets	<u>352,814,398</u>	<u>-</u>
Total assets	<u>778,489,375</u>	<u>885,928</u>
LIABILITIES		
Accounts payable	18,923,485	4,547
Accrued liabilities	2,230,592	-
Due to other governments	1,847,871	-
Unearned revenues	646,577	-
Accrued interest	3,281,818	-
Noncurrent liabilities:		
Due within one year	23,276,917	-
Due in more than one year	695,362,804	-
Total liabilities	<u>745,570,064</u>	<u>4,547</u>
NET ASSETS		
Invested in capital assets, net of related debt	184,660,300	-
Restricted for:		
Debt service	6,863,874	-
Road and bridge	12,203,276	-
Tobacco	3,823,311	-
Records management	3,468,467	-
Public safety	1,101,931	-
Other projects	3,951,098	-
Unrestricted	(183,152,946)	881,381
Total net assets	<u>\$ 32,919,311</u>	<u>\$ 881,381</u>

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

WILLIAMSON COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2007

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 23,497,198	\$ 8,016,465	\$ 6,455,567	\$ -
Public safety	90,897,137	43,221,647	2,128,668	39,897
Transportation support	20,028,127	6,014,536	1,110,365	1,959,065
Judicial	15,557,642	7,809,982	122,818	-
Community services	9,646,823	723,092	1,753,368	-
Interest on long-term debt	25,108,101	-	-	-
Total governmental activities	<u>184,735,028</u>	<u>65,785,722</u>	<u>11,570,786</u>	<u>1,998,962</u>
Total primary government	<u>\$ 184,735,028</u>	<u>\$ 65,785,722</u>	<u>\$ 11,570,786</u>	<u>\$ 1,998,962</u>
Component unit				
Williamson County Conservation Foundation	\$ 345,723	\$ -	\$ -	\$ -
Total component units	<u>\$ 345,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Property taxes, levied for farm to market				
Property taxes, levied for debt service				
Other				
Investment earnings				
Miscellaneous				
Total general revenues				
Change in net assets				
Net assets, beginning				
Prior period adjustment				
Net assets, ending				

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

Net (Expense) Revenue and Changes in Net Assets

Primary Government	Component Unit
	Williamson County Conservation Foundation
Governmental Activities	
\$ (9,025,166)	\$ -
(45,506,925)	-
(10,944,161)	-
(7,624,842)	-
(7,170,363)	-
(25,108,101)	-
(105,379,558)	-
(105,379,558)	-
-	(345,723)
-	(345,723)
72,536,843	-
9,688,093	-
46,495,030	-
493,372	-
12,767,274	41,668
91,256	243,951
142,071,868	285,619
36,692,310	(60,104)
(17,322,610)	941,485
13,549,611	-
\$ 32,919,311	\$ 881,381

WILLIAMSON COUNTY, TEXAS

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2007

	General	Special Road and Bridge	Debt Service
ASSETS			
Cash and investments	\$ 44,279,002	\$ 12,622,969	\$ 8,527,648
Accounts receivable (net of allowance)	5,914,482	339,522	1,044,446
Due from other funds	1,326,976	-	563,127
Due from other governments	-	-	-
Inventories	-	200,227	-
Prepaid items	1,649	-	-
Restricted cash and investments	-	-	-
Total assets	<u>\$ 51,522,109</u>	<u>\$ 13,162,718</u>	<u>\$ 10,135,221</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	3,378,193	824,265	-
Accrued liabilities	1,453,624	116,035	-
Due to other governments	1,847,831	-	-
Due to other funds	-	-	-
Deferred revenue	4,178,748	234,040	919,201
Interest payable	-	-	563,130
Total liabilities	<u>10,858,396</u>	<u>1,174,340</u>	<u>1,482,331</u>
Fund balances:			
Designated for capital projects	-	-	-
Unreserved, reported in:			
General fund	40,663,713	-	-
Special revenue funds	-	11,988,378	-
Capital projects fund	-	-	-
Debt service fund	-	-	8,652,890
Total fund balances	<u>40,663,713</u>	<u>11,988,378</u>	<u>8,652,890</u>
Total liabilities and fund balances	<u>\$ 51,522,109</u>	<u>\$ 13,162,718</u>	<u>\$ 10,135,221</u>

Amounts not reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Deferred contributions are not financial resources and, therefore, are not reported in the funds.

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

An Internal Service Fund is used by management to charge the costs of certain capital assets to individual funds. The assets and liabilities of the Internal Service Fund are included in the governmental activities in the statement of net assets.

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Net assets of governmental activities

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

Capital Projects	Out of State Billing	Other Governmental	Total Governmental Funds
\$ 168,365,897	\$ -	\$ 12,735,638	\$ 246,531,154
350,437	-	153,275	7,802,162
-	-	-	1,890,103
-	5,577,094	2,175,371	7,752,465
-	-	-	200,227
-	-	-	1,649
<u>128,473,595</u>	<u>-</u>	<u>-</u>	<u>128,473,595</u>
<u>\$ 297,189,929</u>	<u>\$ 5,577,094</u>	<u>\$ 15,064,284</u>	<u>\$ 392,651,355</u>
7,790,958	5,577,094	1,157,523	18,728,033
-	-	67,860	1,637,519
-	-	-	1,847,831
563,127	-	1,326,976	1,890,103
275,313	-	167,118	5,774,420
<u>-</u>	<u>-</u>	<u>-</u>	<u>563,130</u>
<u>8,629,398</u>	<u>5,577,094</u>	<u>2,719,477</u>	<u>30,441,036</u>
-	-	50,000	50,000
-	-	-	40,663,713
-	-	12,294,807	24,283,185
288,560,531	-	-	288,560,531
<u>-</u>	<u>-</u>	<u>-</u>	<u>8,652,890</u>
<u>288,560,531</u>	<u>-</u>	<u>12,344,807</u>	<u>362,210,319</u>
<u>\$ 297,189,929</u>	<u>\$ 5,577,094</u>	<u>\$ 15,064,284</u>	
			352,782,740
			21,700,289
			5,127,843
			4,386,800
			(713,288,680)
			<u>\$ 32,919,311</u>

WILLIAMSON COUNTY, TEXAS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	General	Special Road and Bridge	Debt Service
REVENUES			
Taxes	\$ 72,972,272	\$ 8,255,072	\$ 46,420,339
Fees of office	8,486,008	-	-
Fines and forfeitures	4,825,142	-	-
Intergovernmental	2,071,392	142,463	59,864
Charges for services	7,320,411	353,566	-
Motor vehicle registration	-	5,489,139	-
Special assessment	-	-	-
Investment earnings	3,740,848	602,150	1,095,910
Miscellaneous	999,829	-	34,378
Total revenues	<u>100,415,902</u>	<u>14,842,390</u>	<u>47,610,491</u>
EXPENDITURES			
Current:			
General government	17,246,606	-	-
Public safety	50,386,667	-	-
Transportation support	-	11,165,145	-
Judicial	13,812,867	-	-
Community services	7,575,124	-	-
Debt service:			
Principal	-	-	18,020,000
Interest and other charges	-	-	28,521,077
Capital outlay	3,832,271	1,496,624	-
Total expenditures	<u>92,853,535</u>	<u>12,661,769</u>	<u>46,541,077</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>7,562,367</u>	<u>2,180,621</u>	<u>1,069,414</u>
OTHER FINANCING SOURCES (USES)			
Issuance of long-term debt	-	-	108,309,942
Premium on long-term debt	-	-	5,426,558
Proceeds from sale of land	34,099	197,896	-
Transfers in	8,008	-	-
Payment to escrow agent	-	-	(111,826,775)
Discount on long-term debt	-	-	(492,293)
Transfers out	(920,483)	(444,622)	-
Total other financing sources and uses	<u>(878,376)</u>	<u>(246,726)</u>	<u>1,417,432</u>
NET CHANGE IN FUND BALANCES	6,683,991	1,933,895	2,486,846
FUND BALANCES, BEGINNING	<u>33,979,722</u>	<u>10,054,483</u>	<u>6,166,044</u>
FUND BALANCES, ENDING	<u>\$ 40,663,713</u>	<u>\$ 11,988,378</u>	<u>\$ 8,652,890</u>

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

Capital Projects	Out of State Billing	Other Governmental	Total Governmental Funds
\$ -	\$ -	\$ 1,440,435	\$ 129,088,118
-	-	2,355,914	10,841,922
-	-	97,396	4,922,538
966,571	34,330,862	8,959,504	46,530,656
-	-	700,756	8,374,733
-	-	-	5,489,139
-	-	1,331	1,331
7,937,566	-	580,781	13,957,255
-	-	54,280	1,088,487
<u>8,904,137</u>	<u>34,330,862</u>	<u>14,190,397</u>	<u>220,294,179</u>
2,075,800	-	4,140,294	23,462,700
397,639	34,330,862	2,110,790	87,225,958
16,706,580	-	2,668	27,874,393
-	-	917,136	14,730,003
1,237,812	-	1,121,183	9,934,119
-	-	630,000	18,650,000
1,805,730	-	875,089	31,201,896
<u>39,867,696</u>	<u>-</u>	<u>4,018,550</u>	<u>49,215,141</u>
<u>62,091,257</u>	<u>34,330,862</u>	<u>13,815,710</u>	<u>262,294,210</u>
(53,187,120)	-	374,687	(42,000,031)
161,535,000	-	3,535,000	273,379,942
5,191,606	-	27,673	10,645,837
-	-	-	231,995
1,122,987	-	742,118	1,873,113
-	-	(3,409,341)	(115,236,116)
(121,776)	-	-	(614,069)
-	-	(508,008)	(1,873,113)
<u>167,727,817</u>	<u>-</u>	<u>387,442</u>	<u>168,407,589</u>
114,540,697	-	762,129	126,407,558
<u>174,019,834</u>	<u>-</u>	<u>11,582,678</u>	<u>235,802,761</u>
\$ <u>288,560,531</u>	\$ <u>-</u>	\$ <u>12,344,807</u>	\$ <u>362,210,319</u>

WILLIAMSON COUNTY, TEXAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2007

Net change in fund balances - total governmental funds: \$ 126,407,558

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 40,501,114

Governmental capital assets donated to the County are not current financial resources therefore, are not reported in the fund statements. Capital assets donated to the County in the current fiscal year increased net assets. 1,998,962

Governmental funds report expenditures for costs of assets under construction that will be contributed on completion to another entity. However, in the statement of activities, the cost of those assets will be expensed when the completed asset is transferred. 12,619,827

Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the statement of activities reports only the gain or loss on the sale of the assets. Thus, the change in net assets differs from the change in fund balance by the cost of the asset sold. (376,636)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 271,049

The issuance of long-term debt (e.g., bonds) 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 assets. Also, governmental funds report the effect of issuance costs, 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. (146,149,101)

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. 961,081

Internal Service Funds are used by management to charge the costs of certain capital assets to individual funds. The net revenue of certain activities of Internal Service Funds is reported with governmental activities. 458,456

Change in net assets of governmental activities \$ 36,692,310

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

WILLIAMSON COUNTY, TEXAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes	\$ 71,308,311	\$ 71,308,311	\$ 72,972,272	\$ 1,663,961
Fees of office	6,010,400	6,024,900	8,486,008	2,461,108
Fines and forfeitures	3,939,500	3,939,500	4,825,142	885,642
Intergovernmental	1,330,421	1,629,245	2,071,392	442,147
Charges for services	6,755,633	6,755,633	7,320,411	564,778
Investment earnings	2,500,000	2,500,000	3,740,848	1,240,848
Miscellaneous	146,500	243,832	999,829	755,997
Total revenues	<u>91,990,765</u>	<u>92,401,421</u>	<u>100,415,902</u>	<u>8,014,481</u>
EXPENDITURES				
Current:				
General government	18,330,985	18,180,589	17,246,606	933,983
Public safety	53,800,649	55,168,581	50,386,667	4,781,914
Judicial	14,238,290	14,601,838	13,812,867	788,971
Community services	9,271,685	9,352,050	7,575,124	1,776,926
Capital outlay	5,206,544	4,665,638	3,832,271	833,367
Total expenditures	<u>100,848,153</u>	<u>101,968,696</u>	<u>92,853,535</u>	<u>9,115,161</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(8,857,388)</u>	<u>(9,567,275)</u>	<u>7,562,367</u>	<u>17,129,642</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of land	200,000	200,000	34,099	165,901
Transfers in	-	8,725	8,008	717
Transfers out	(825,539)	(5,243,909)	(920,483)	(4,323,426)
Total other financing sources and uses	<u>(625,539)</u>	<u>(5,035,184)</u>	<u>(878,376)</u>	<u>(4,156,808)</u>
NET CHANGE IN FUND BALANCE	<u>(9,482,927)</u>	<u>(14,602,459)</u>	<u>6,683,991</u>	<u>21,286,450</u>
FUND BALANCE, BEGINNING	<u>33,979,722</u>	<u>33,979,722</u>	<u>33,979,722</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 24,496,795</u>	<u>\$ 19,377,263</u>	<u>\$ 40,663,713</u>	<u>\$ 21,286,450</u>

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

WILLIAMSON COUNTY, TEXAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL ROAD AND BRIDGE

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Taxes	\$ 8,074,747	\$ 8,074,747	\$ 8,255,072	\$ 180,325
Intergovernmental	65,000	65,000	142,463	77,463
Charges for services	100,000	100,000	353,566	253,566
Motor vehicle registration	5,100,000	5,100,000	5,489,139	389,139
Investment earnings	<u>230,000</u>	<u>230,000</u>	<u>602,150</u>	<u>372,150</u>
Total revenues	<u>13,569,747</u>	<u>13,569,747</u>	<u>14,842,390</u>	<u>1,272,643</u>
EXPENDITURES				
Current:				
Transportation support	13,238,370	13,309,781	11,165,145	2,144,636
Capital outlay	<u>1,774,950</u>	<u>1,731,176</u>	<u>1,496,624</u>	<u>234,552</u>
Total expenditures	<u>15,013,320</u>	<u>15,040,957</u>	<u>12,661,769</u>	<u>2,379,188</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,443,573)</u>	<u>(1,471,210)</u>	<u>2,180,621</u>	<u>3,651,831</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of land	-	-	197,896	(197,896)
Transfers out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(444,622)</u>	<u>(1,555,378)</u>
Total other financing sources and uses	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(246,726)</u>	<u>(1,753,274)</u>
NET CHANGE IN FUND BALANCE	<u>(3,443,573)</u>	<u>(3,471,210)</u>	<u>1,933,895</u>	<u>5,405,105</u>
FUND BALANCE, BEGINNING	<u>10,054,483</u>	<u>10,054,483</u>	<u>10,054,483</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 6,610,910</u>	<u>\$ 6,583,273</u>	<u>\$ 11,988,378</u>	<u>\$ 5,405,105</u>

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

WILLIAMSON COUNTY, TEXAS

STATEMENT OF FUND NET ASSETS

PROPRIETARY FUNDS

SEPTEMBER 30, 2007

	<u>Governmental Activities</u>	<u>Internal Service Funds</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,737,635	
Accounts receivable	54,453	
Inventory	169,604	
Prepaid expenses	<u>182,015</u>	
Total current assets	<u>5,143,707</u>	
Non-current assets:		
Capital assets:		
Machinery and equipment	232,703	
Less accumulated depreciation	<u>(201,045)</u>	
Total non-current assets	<u>31,658</u>	
Total assets	<u>5,175,365</u>	
LIABILITIES		
Accounts payable	195,452	
Accrued liabilities	593,073	
Due to others	<u>40</u>	
Total liabilities	<u>788,565</u>	
NET ASSETS		
Invested in capital assets	31,658	
Unrestricted	<u>4,355,142</u>	
Total net assets	<u>\$ 4,386,800</u>	

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

WILLIAMSON COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Governmental Activities
	Internal Service Funds
OPERATING REVENUES	
Employer contributions	\$ 8,249,313
Employee contributions	3,237,140
Charges for services	<u>2,511,064</u>
Total operating revenues	<u>13,997,517</u>
OPERATING EXPENSES	
Claims	9,592,838
Insurance	498,092
Administration	3,627,068
Depreciation	<u>6,848</u>
Total operating expenses	<u>13,724,846</u>
OPERATING INCOME	<u>272,671</u>
NON-OPERATING REVENUES (EXPENSES)	
Interest and investment revenues	<u>185,785</u>
Total non-operating revenues (expenses)	<u>185,785</u>
CHANGE IN NET ASSETS	458,456
TOTAL NET ASSETS, BEGINNING	<u>3,928,344</u>
TOTAL NET ASSETS, ENDING	<u>\$ 4,386,800</u>

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

WILLIAMSON COUNTY, TEXAS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 13,947,114
Payments to suppliers	(12,549,186)
Payments to employees	<u>(1,104,672)</u>
Net cash provided by operating activities	<u>293,256</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment earnings	<u>185,785</u>
Net cash flows provided by investing activities	<u>185,785</u>
INCREASE IN CASH AND CASH EQUIVALENTS	479,041
CASH AND EQUIVALENTS, BEGINNING	<u>4,258,594</u>
CASH AND EQUIVALENTS, ENDING	<u>\$ 4,737,635</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 272,671
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	6,848
(Increase) decrease in accounts receivable	(50,403)
(Increase) decrease in inventory	(8,170)
(Increase) decrease in prepaid expenses	(11,506)
(Decrease) increase in accounts payable	(63,360)
(Decrease) increase in accrued liabilities	147,136
(Decrease) increase in due to others	<u>40</u>
Net cash provided by operating activities	<u>\$ 293,256</u>

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

WILLIAMSON COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2007

	Private Purpose Trust - <u>Available School</u>	<u>Agency Fund</u>
ASSETS		
Cash and investments	\$ <u>17,407</u>	\$ <u>11,246,353</u>
Total assets	\$ <u>17,407</u>	\$ <u>11,246,353</u>
LIABILITIES		
Due to others	\$ <u>17,407</u>	\$ <u>11,246,353</u>
Total liabilities	\$ <u>17,407</u>	\$ <u>11,246,353</u>

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

WILLIAMSON COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Private Purpose Trust - <u>Available School</u>
ADDITIONS	
Investment earnings	\$ <u>1,924</u>
DEDUCTIONS	
Apportionment to schools	<u>1,924</u>
CHANGE IN NET ASSETS	-
NET ASSETS, BEGINNING	<u>-</u>
NET ASSETS, ENDING	\$ <u>-</u>

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

WILLIAMSON COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamson County, Texas, (the County) uses a commission form of government under the laws and statutes of the constitution of the State of Texas. The County provides various services to advance the welfare, health, morals, comfort, safety, and convenience of the County and its inhabitants. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

A. Reporting Entity

In 1991, GASB issued "Statement No. 14, The Financial Reporting Entity," which established standards for defining and reporting on the financial reporting entity. The discussion that follows includes not only the minimum guidelines for an entity's inclusion in the County's financial statements, but also the reasons that certain entities were excluded from the statements.

The definition of the reporting entity is based primarily on the notion of financial accountability. The elected officials governing Williamson County are accountable to their constituents for their public policy decisions, regardless of whether those decisions are carried out directly through the operations of the County or by their appointees through the operations of a separate entity. Therefore, the County is not only financially accountable for the organizations that make up its legal entity, it is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the County.

Depending upon the significance of the County's financial and operational relationships with various separate entities, the organizations are classified as blended or discretely presented component units, related organizations, joint ventures, or jointly governed organizations, and the financial disclosure is treated accordingly.

Related Organizations – Where the Commissioners' Court is responsible for appointing a majority of the members of a board of another organization, but the County's accountability does not extend beyond making such appointments, disclosure is made in the form of the relation between the County and such organization.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Discretely Presented Component Unit

Williamson County Conservation Foundation is a nonprofit corporation formed under the laws of the Texas Nonprofit Corporation Act. It was formed by the Williamson County Commissioners' Court in December of 2002, as a pro-active approach to providing for conservation of the recovery of endangered species in the Williamson County area. The Foundation is overseen by a board of directors appointed by the Williamson County Commissioners' Court. The Commissioners' Court is also responsible for approving the Conservation Foundations budget.

Blended Component Unit

Avery Ranch Road District was formed by the Williamson County Commissioners' Court in accordance with the Texas Government Code in February of 2001. The District issues unlimited tax bonds for the purpose of developing roads within the District. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the District. The District is governed by a Board comprised of the Williamson County Commissioners' Court.

Complete financial statements for each of the individual component units may be obtained at the Williamson County Auditor's office.

Based upon the foregoing criteria, the following entities are not included in the accompanying financial statements: the Williamson County Health Department, the Williamson County Crisis Center, the Williamson County Board of Alcoholism, Northeast Round Rock Road District No. 1, Southeast Williamson County Road District No. 1, Southwest Williamson County Road District No. 1, and Georgetown Road District No. 1.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the government. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenue.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as general revenues.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund.

The **Special Road and Bridge Fund** is a Special Revenue Fund used to account for revenue derived from ad valorem taxes, vehicle registration fees and rebates from the State of Texas. Expenditures are for maintenance and construction of County roads and bridges.

The **Debt Service Fund** is used to account for the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The **Capital Projects Fund** is used to account for the acquisition of fixed assets or construction of major capital projects.

The **Out of State Billing Fund** is used to account for the money received from the Federal Government for the support of inmates housed at T. Don Hutto, a private prison owned by Corrections Corporation of America, CCA. Williamson County is a sponsoring entity for CCA. The Federal Government sends the funds to Williamson County and then Williamson County passes the funds to CCA. An administrative fee is collected by Williamson County and paid to the General Fund.

Additionally, the County reports the following fund types:

Internal Service Funds account for the Benefits Program and Fleet Maintenance services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The **Private-purpose Trust Fund** is used to account for investments, interest, rents and royalties for the benefit of various school districts in the County. The revenues are distributed to the various school districts.

Agency Funds are used to account for assets held by the County on behalf of individuals and other governments. Examples include taxes, fines, bonds and restitution. Agency Funds are custodial in nature and do not include measurements of results of operations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenue includes all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service funds are charges to customers for services. Operating expenses for the internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity

1. Cash and Investments

The County pools cash resources of some funds and invests these funds jointly. Each fund owns a prorata share of the cash and investments. The County is entitled to invest in obligations of the United States, the State of Texas, and certificates of deposit of state or national banks or savings and loan associations within the State. All investments are stated at fair value.

Investment earnings are allocated to the respective funds based on the cash balances outstanding at the end of each month.

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 60 days comprise the trade accounts receivable allowance for uncollectibles.

Ad valorem property taxes attach as enforceable liens as of January 1. Taxes are levied prior to September 30, payable on October 1, and are delinquent on February 1. The majority of the County's property tax collections occur during December and early January each year. To the extent that County property tax revenue result in current receivables as defined by the Governmental Accounting Standards Board (GASB) they are recognized when levied.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity (Continued)

3. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Restricted Assets

Certain funds are set aside and classified as restricted assets on the balance sheet because they are maintained in a separate bank account and their use is restricted by third parties.

5. Deferred Contributions

Deferred contributions include the construction costs primarily of roads within the County that will be contributed upon completion to another governmental entity. Upon completion of the project, these assets will be transferred to another governmental entity and expensed in the statement of activities.

6. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items) are reported in the governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20 - 40
Vehicles	3 - 10
Machinery and equipment	5 - 15
Infrastructure	5 - 50

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity (Continued)

7. Federal and State Grants

Revenue from federal and state grants is recognized on the basis of actual expenditures incurred, limited to the amount of the total grant award. Shared revenue is recognized based on the fiscal period to which the entitlements received apply.

8. Compensated Absences

The Williamson County Personnel Policy provides employees with vacation leave and nonvesting accumulating rights to sick pay benefits. The policy allows all employees to accumulate a range of 80 to 160 hours of vacation per year. Employees are allowed to carry their vacation balance forward to the next fiscal year in an amount not to exceed 80 to 160 hours, respectively. Employees may also accrue up to 240 hours of compensatory time. Additionally, holiday time is accrued up to a maximum of 200 hours. Unused compensatory time, vacation leave, and holiday time is paid upon termination. Governmental fund liability and expenditures are not recognized until they come due for payment in accordance with the provisions of GASB Interpretation 6.

9. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for the use for specific purposes. Designations of fund balance represent tentative management plans that are subject to change.

(continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity (Continued)

11. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

12. Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains, “Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$713,288,680 difference are as follows:

Bonds payable	\$ 698,229,942
Less: Deferred charge on refunding (to be amortized as interest expense)	(18,450,943)
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(8,069,729)
Less: Issuance discount (to be amortized as interest expense)	(612,715)
Add: Issuance premium (to be amortized as interest expense)	29,618,553
Accumulated accretion on capital appreciation bonds	5,612,871
Accrued interest payable	2,718,688
Compensated absences	2,919,376
Arbitrage rebate	<u>1,322,637</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	\$ <u>713,288,680</u>

(continued)

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenue, expenditures and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental fund* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains, “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.” The details of this \$40,501,114 difference are as follows:

Capital outlay	\$ 50,562,908
Depreciation expense	(10,061,794)
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	\$ <u>40,501,114</u>

Another element of that reconciliation states, “Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.” The details of this \$271,049 difference are as follows:

Property taxes	\$ 64,433
Adjudicated fines	290,261
Emergency medical services	(83,645)
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	\$ <u>271,049</u>

(continued)

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenue, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states, “The issuance of long-term debt (e.g., bonds) 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 assets.” The details of this \$146,149,101 difference are as follows:

Debt issued	\$ 161,535,000
Premium on debt issued	5,191,606
Discount on debt issued	(121,776)
Principal payments	(18,650,000)
Bond issuance costs	(1,805,729)
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	\$ <u>146,149,101</u>

Another element of that reconciliation states, “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.” The details of this \$961,081 difference are as follows:

Amortization of bond issuance discount	\$(27,708)
Amortization of bond issuance premium	1,331,944
Amortization of bond issuance costs	(267,512)
Amortization of loss on refunding bonds	(1,529,488)
Accretion of capital appreciation bonds	(186,313)
Compensated absences	(433,584)
Accrued interest	3,396,379
Arbitrage rebate	(1,322,637)
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	\$ <u>961,081</u>

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

In accordance with the Local Government Budget and Fiscal Control Act, the County follows these procedures in establishing the budgetary data reflected in the financial report:

- (1) The County Auditor submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following October. The operational budget includes proposed expenditures and the means of financing them.
- (2) Public hearings are conducted to obtain taxpayer comments.
- (3) The budget is legally enacted through passage of an ordinance by September 30 each year.

The County Commissioners may amend the budget ordinance at any time after its adoption so long as the amended ordinance continues to meet the requirements of "Local Government Budget and Fiscal Control Act." During the year, several supplementary appropriations to the original budget were necessary. The County's legally adopted budget is at the function level. For internal management purposes, the budgets are detailed by line item and entered into the accounting records. Comparisons of actual expenditures or expenses to budget are made on an ongoing basis. Budgets of the General, Special Revenue, and Debt Service are prepared on an annual basis. Formal budgetary integration is not employed for Capital Projects Funds because budgetary control is achieved through legally binding construction contracts.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue (except as noted in the following paragraph) and Debt Service Funds. All annual appropriations lapse at fiscal year-end.

Annually appropriated budgets are not adopted for all Special Revenue Funds. The Avery Ranch Road District, Records Archive Fund, Child Safety Fund, Tobacco Fund, Justice Court Technology Fund, Juvenile Delinquency Preservation Fund, Out-of-State Billing Fund, County Sheriff Fund, Grants Fund, Southeast Road District, Southwest Road District, JP Security, Appellate Judicial System, Election Chapter 19 and the Regional Animal Shelter do not have legally adopted budgets. Accordingly, budget and actual comparisons do not include these funds.

Deficit Unrestricted Net Assets

A deficit unrestricted net assets of \$183,152,946 exists in governmental activities as of September 30, 2007. This deficit is primarily the result of the County issuing bonds to finance the construction of infrastructure contributed to another governmental entity. As of September 30, 2007, the amount of bonds outstanding that were used to finance construction of assets transferred to another governmental entity was \$231 million. These bonds will be paid with future property tax revenues restricted for debt service.

Deficit Fund Balance

The CWICS Special Revenue Fund had a deficit fund balance of \$56,107 as of September 30, 2007. The County is waiting for reimbursement from other participating entities.

IV. DETAILED NOTES ON ALL FUNDS

Deposits and Investments

As of September 30, 2007, the County had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Days)
Primary government:		
TexPool	\$ 18,971,675	34
TexPool Prime	234,106,541	21
TexStar	23,672,957	22
LOGIC	15,406	25
Federal Home Loan	20,807,917	81
Flex Repo	50,812,580	155
GE Capital Corp CP	5,868,786	163
Fannie Mae	2,938,016	162
Total fair value	\$ 357,193,878	
Portfolio weighted average maturity (days)		47
Component unit:		
TexPool	\$ 799,787	34

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the County to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit. Statutes authorize the County to invest in (1) obligations of the U. S. Treasury, certain U. S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust test procedures related to investment practices as provided by the Act. The County is in substantial compliance with the requirements of the Act and with local policies.

The deposit and investment policies for the Williamson County Conservation Foundation and Avery Ranch Road District are substantially the same as the County.

The County's investment pools are 2a7-like pools. A 2a7-like pool is one which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940.

Interest Rate Risk. In accordance with its investment policy, the County manages its exposure to declines in fair market values by limiting the average dollar-weighted maturity of its portfolio to a maximum of 365 days.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. State statutes require that all deposits in financial institutions be fully collateralized by U. S. Government Obligations or its agencies and instrumentalities or direct obligations of Texas or its agencies and instrumentalities that have a fair value of not less than the principal amount of deposits. As of September 30, 2007, the County's deposit balance in the amount of \$34,086,894 was collateralized with securities held by the pledging financial institution in the County's name or FDIC insurance.

Credit Risk. It is the County's policy, as defined in the Texas Public Funds Investment Act, to limit its investments to investment types with an investment quality rating not less than A or its equivalent by a nationally recognized statistical rating organization. The County's investments were rated as follows:

<u>Investment Type</u>	<u>Rating</u>	<u>Rating Agency</u>
TexPool	AAAm	Standard & Poor's
TexPool Prime	AAAm	Standard & Poor's
TexStar	AAAm	Standard & Poor's
LOGIC	AAAm	Standard & Poor's
Federal Home Loan	AAA	Moody's Investor Service
Flex Repo	AAA	Moody's Investor Service
GE Capital Corp CP	Aaa	Moody's Investor Service
Fannie Mae	AA-	Standard & Poor's

B. Receivables

Receivables as of year-end for the County's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>Governmental Funds</u>					<u>Total</u>
	<u>General</u>	<u>Special Road and Bridge</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	
Receivables:						
Property taxes	\$ 1,832,872	\$ 231,190	\$ 1,007,640	\$ -	\$ 12,202	\$ 3,083,904
Adjudicated fines	3,195,037	-	-	-	-	3,195,037
Emergency						
medical services	5,381,239	-	-	-	-	5,381,239
Intergovernmental	1,043,531	-	-	341,482	104,647	1,489,660
Interest	82,031	88,915	36,806	8,955	36,426	253,133
Other	-	19,417	-	-	-	19,417
Gross receivables	11,534,710	339,522	1,044,446	350,437	153,275	13,422,390
Less: allowance for uncollectibles	<u>5,620,228</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,620,228</u>
Net total receivables	<u>\$ 5,914,482</u>	<u>\$ 339,522</u>	<u>\$ 1,044,446</u>	<u>\$ 350,437</u>	<u>\$ 153,275</u>	<u>\$ 7,802,162</u>

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

B. Receivables (Continued)

Governmental funds report *deferred revenue* in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
General Fund		
Delinquent property taxes receivable	\$ 1,693,294	\$ -
Adjudicated fines	969,412	-
Emergency medical services	1,320,567	-
Other	<u>-</u>	<u>195,475</u>
Total General Fund	<u>3,983,273</u>	<u>195,475</u>
Special Road and Bridge		
Delinquent property tax receivable	214,898	-
Other	<u>-</u>	<u>19,142</u>
Total Special Road and Bridge	<u>214,898</u>	<u>19,142</u>
Debt Service Fund		
Delinquent property taxes receivable	<u>919,201</u>	<u>-</u>
Total Debt Service Fund	<u>919,201</u>	<u>-</u>
Capital Projects Fund		
Intergovernmental	<u>-</u>	<u>275,313</u>
Total Capital Projects Fund	<u>-</u>	<u>275,313</u>
Other Governmental Funds		
Delinquent property	10,471	-
Intergovernmental	<u>-</u>	<u>156,647</u>
Total Other Governmental Funds	<u>10,471</u>	<u>156,647</u>
Total Governmental Funds	<u>\$ 5,127,843</u>	<u>\$ 646,577</u>

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended September 30, 2007, was as follows:

	Beginning Balance	Increases	Decreases	*Adjustment for Infrastructure	*Adjustment to the Prior Year	Ending Balance
Governmental activities:						
Capital assets, not being depreciated:						
Land	\$ 61,432,310	\$ 7,853,190	\$ 1,423,469	\$ -	\$ -	\$ 67,862,031
Construction in progress	78,413,159	37,078,201	17,996,362	-	-	97,494,998
Total assets not being depreciated	139,845,469	44,931,391	19,419,831	-	-	165,357,029
Capital assets, being depreciated:						
Buildings and improvements	130,249,775	6,684,633	-	-	-	136,934,408
Infrastructure	94,451,886	6,006,674	727,725	5,363,745	-	105,094,580
Machinery and equipment	39,739,718	5,483,593	1,772,068	-	-	43,451,243
Total capital assets						
being depreciated	264,441,379	18,174,900	2,499,793	5,363,745	-	285,480,231
Less accumulated depreciation:						
Buildings and improvements	28,768,162	3,487,615	-	-	(10,358,214)	21,897,563
Infrastructure	51,311,644	2,779,455	464,157	2,172,348	-	55,799,290
Machinery and equipment	17,978,385	3,801,572	1,453,948	-	-	20,326,009
Total accumulated depreciation	98,058,191	10,068,642	1,918,105	2,172,348	(10,358,214)	98,022,862
Total capital assets being depreciated, net	166,383,188	8,106,258	581,688	3,191,397	10,358,214	187,457,369
Governmental activities capital assets, net	\$ 306,228,657	\$ 53,037,649	\$ 20,001,519	\$ 3,191,397	\$ 10,358,214	\$ 352,814,398

* Adjustment for infrastructure includes the County retroactively reporting culverts in accordance with GASB Statement No. 34. The adjustment to the prior year includes the County overstating depreciation for a building.

Depreciation expense was charged to functions/programs of the County as follows:

Governmental activities:	
General government	\$ 1,076,711
Public safety	3,671,179
Transportation support	3,696,404
Judicial	827,639
Community services	789,861
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	6,848
Total depreciation expense - governmental activities	\$ 10,068,642

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

GASB Statement No. 34 requires the County to report and depreciate new infrastructure assets effective with the beginning of the 2003 fiscal year. Infrastructure assets include roads, bridges, etc. These infrastructure assets are likely to be the largest asset class of the County. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is subject to an extended implementation period and is first required for the fiscal year ending in 2007. The County has implemented the general provisions of GASB Statement No. 34 and completed implementation of the retroactive infrastructure in the fiscal year ending September 30, 2007. During fiscal year 2007, the County retroactively reported culverts.

Construction Commitments

The County has active construction projects as of September 30, 2007. The projects include road construction, parks and park improvements, as well as facilities construction. As of September 30, 2007, the County's commitments with contractors were as follows:

<u>Project</u>	<u>Spent-to-date</u>	<u>Remaining Commitment</u>
Road construction, parks and park improvements, facilities construction	\$ <u>291,058,102</u>	\$ <u>64,790,663</u>

D. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of September 30, 2007, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Other governmental	\$ 1,326,976
Debt service	Capital projects	563,127

These balances resulted from the time lag between the dates that 1) interfund goods and services are provided on reimbursable expenditures occur, and 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

D. Interfund Receivables, Payables and Transfers (Continued)

Interfund transfers:

	Transfers In			
	General	Capital Projects	Other Governmental Funds	Total
Transfers Out:				
General fund	\$ -	\$ 178,365	\$ 742,118	\$ 920,483
Special road and bridge	-	444,622	-	444,622
Other governmental funds	8,008	500,000	-	508,008
Total Transfers Out	\$ 8,008	\$ 1,122,987	\$ 742,118	\$ 1,873,113

Transfers are used to: (1) move revenues from the fund required by statute or budget to collect them to the fund required by statute or budget to expend them; and (2) fund the County's match portion for grants.

E. Long-term Liabilities

The following is a summary of the long-term liability transactions of the County for the year ended September 30, 2007.

	Balance September 30, 2006	Additions	Retirements	Balance September 30, 2007	Amounts Due Within One Year
<u>Governmental activities</u>					
Bonds payable	\$ 553,825,000	\$ 273,379,942	\$ 128,975,000	\$ 698,229,942	\$ 20,380,000
Accumulated accretion of interest	-	5,612,871	-	5,612,871	-
Deferred amounts:					
For issuance premium	25,731,218	5,219,279	1,331,944	29,618,553	1,539,608
For issuance discount	(26,354)	(614,069)	(27,708)	(612,715)	(70,281)
For loss on refunding	(15,001,166)	(4,979,265)	(1,529,488)	(18,450,943)	(1,491,786)
Total bonds payable	564,528,698	278,618,758	128,749,748	714,397,708	20,357,541
Arbitrage rebate	-	1,322,637	-	1,322,637	-
Compensated absences	2,485,792	2,715,920	2,282,336	2,919,376	2,919,376
Total governmental activities	\$ 567,014,490	\$ 282,657,315	\$ 131,032,084	\$ 718,639,721	\$ 23,276,917

The compensated absences liability will be liquidated primarily by the General Fund and the Special Road and Bridge Fund. The arbitrage rebate liability will be liquidated by the Capital Projects Fund.

Approximately \$467 million of the County's bonds outstanding as of September 30, 2007, were issued to construct or acquire capital assets for the County. The remainder of the outstanding bonds are used for construction of County infrastructure that is not a County owned asset, but benefits County citizens.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-term Liabilities (Continued)

On May 6, 1997, the County authorized \$20,200,000 of Certificates of Obligation by an order passed by the Commissioners' Court. \$9,100,000 and \$11,100,000 of such certificates of obligation were issued during the fiscal year ended September 30, 1999. The certificates of obligation constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property within the County. Interest at rates ranging from 4.5% to 6.0% is payable at February 15 and August 15 of each year for both certificates of obligation.

On June 17, 1997, the County authorized \$18,000,000 of General Obligation Bonds by an order passed by the Commissioners' Court. These bonds were issued during the fiscal year ended September 30, 1999, for road improvements. The bonds are payable from an ad valorem tax levied within the County. Interest at rates ranging from 4.7% to 5.75% is payable at February 15 and August 15 of each year for both bond issues.

During fiscal year 2000, the County authorized \$82,500,000 of Certificates of Obligation by an order passed by the Commissioners' Court. \$22,500,000 and \$60,000,000 of such bonds were issued during the fiscal year ended September 30, 2000. The bonds are payable from an ad valorem tax levied within the County. Interest at rates ranging from 5.2% to 7% is payable at February 15 and August 15 of each year for both bond issues.

In May of 2001, the County issued \$95,000,000 of Combination Tax and Revenue Certificates of Obligation. The certificates of obligation constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4.5% to 5.5% is payable at February 15 and August 15 of each year.

Additionally, in May of 2001, the County issued \$19,700,000 of General Obligation and Refunding Bonds. \$1,703,225 of these bonds was used to provide resources to purchase securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments on \$1,650,000 of refunded debt. As a result, the refunded debt is considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. This advance refunding was undertaken to reduce total debt service payments in the next year by \$1,664,560 and resulted in an economic loss of \$10,834. The bonds constituted direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4.5% to 5% is payable at February 15 and August 15 of each year.

In June of 2002, the County issued \$122,785,000 of Combination Tax and Revenue Certificates of Obligation. The certificates of obligation constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 3% to 5.5% is payable at February 15 and August 15 of each year.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-term Liabilities (Continued)

In June of 2002, the County issued \$7,000,000 of General Obligation and Refunding Bonds. The bonds constituted direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 3% to 5.125% is payable at February 15 and August 15 of each year.

Additionally, in June 2002, the County issued \$23,925,000 of Tax Certificates of Obligation. The bonds constitute a direct obligation of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest rates ranging from 3% to 5% are payable at February 15 and August 15 of each year.

In September of 2002, Avery Ranch Road District (a blended component unit) issued \$6,425,000 in Unlimited Tax Road Bonds. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District. Interest at rates ranging from 4.9% to 5.75% is payable at February 15 and August 15 of each year.

In August of 2003, Avery Ranch Road District (a blended component unit) issued \$4,620,000 in Unlimited Tax Road Bonds. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District. Interest at rates ranging from 3.5% to 5.0% is payable at February 15 and August 15 of each year.

In April of 2004, the County issued \$82,535,000 in Unlimited Tax Road and Refunding Bonds. \$11,875,000 of these bonds was used to provide resources to purchase U. S. Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$12,500,000 of Unlimited Tax Road Bonds, Series 1997. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets.

Additionally, in April of 2004, the County issued \$62,110,000 in Limited Tax Refunding Bonds. These bonds were used to provide resources to purchase U. S. Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$60,600,000 of certificates of obligation. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-term Liabilities (Continued)

In April of 2005, the County issued \$83,590,000 of Unlimited Tax Refunding Bonds to provide resources to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$90,928,483 of unlimited bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$6,568,483. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 23 years by \$4,337,171 and resulted in an economic gain of \$3,442,608. The bonds constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 5% to 5.25% is payable at February 15 and August 15 of each year.

In addition, in August of 2005, Avery Ranch Road District (a blended component unit) issued \$5,955,000 in Unlimited Tax Road Bonds. The bonds constituted direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District. Interest at rates ranging from 4.0% to 4.8% is payable at February 15 and August 15 of each year.

In December of 2005, the County issued \$53,465,000 in Unlimited Tax Road Bonds. The bonds constituted a direct obligation of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4% to 5% is payable at February 15 and August 15 of each year.

In January of 2006, the County issued \$46,180,000 of Combination Tax and Revenue Certificates of Obligation. The certificates of obligation constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 3.5% to 5% is payable at February 15 and August 15 of each year.

In September of 2006, the County issued \$27,000,000 of Pass-through Toll Revenue and Limited Tax Bonds. The bonds constituted direct obligations of the County payable from pass-through toll revenue from the Department of Transportation. Interest at rates ranging from 4% to 5% is payable at February 15 and August 15 of each year.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-term Liabilities (Continued)

In November of 2006, the County issued \$91,364,941.55 of Unlimited Tax Refunding Bonds to provide resources to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payment of \$95,232,230 of unlimited tax road bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$3,867,231. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 21 years by \$5,097,526 and resulted in an economic gain of \$3,603,395. The bonds constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4% to 5% is payable at February 15 and August 15 of each year.

In addition, in November of 2006, the County issued \$16,946,000 of Limited Tax Refunding Bonds to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$16,594,545 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$759,544. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease total debt service payments over the next 13 years by \$687,988, and resulted in an economic gain of \$752,225. The bonds constitute direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest rates ranging from 4% to 4.5% are payable at February 15 and August 15 of each year.

In July of 2007, the Avery Ranch Road District (a blended component unit) issued \$3,535,000 in Unlimited Tax Refunding Bonds to purchase U. S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$3,534,378 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$352,490. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advance refunding was undertaken to decrease the total debt service payments over the next 9 years by \$157,216, and resulted in an economic gain of \$115,294. The bonds constitute direct obligations of the Avery Ranch Road District payable from ad valorem taxes levied upon all taxable property located within the Road District. Interest at rates ranging from 3.9% to 5.5% is payable at February 15 and August 15 of each year.

(continued)

IV. DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-term Liabilities (Continued)

In September of 2007, the County issued \$147,535,000 in Unlimited Tax Road Bonds. The bonds constituted a direct obligation of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4% to 5% are payable at February 15 and August 15 of each year.

In addition, in September of 2007, the County issued \$14,000,000 in Limited Tax Bonds. The bonds constituted direct obligations of the County payable from ad valorem taxes levied upon all taxable property located within the County. Interest at rates ranging from 4% to 4.6% are payable at February 15 and August 15 of each year.

The debt service requirements to maturity on all bonds are:

<u>Fiscal Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 20,380,000	\$ 33,036,024	\$ 53,416,024
2009	20,420,000	32,359,770	52,779,770
2010	21,105,000	31,327,695	52,432,695
2011	22,500,000	30,160,707	52,660,707
2012	26,080,000	28,996,342	55,076,342
2013-2017	157,185,000	123,498,023	280,683,023
2018-2022	182,750,000	81,719,720	264,469,720
2023-2027	181,555,000	38,844,572	220,399,572
2028-2032	<u>76,245,000</u>	<u>8,089,860</u>	<u>84,334,860</u>
Total	<u>\$ 708,220,000</u>	<u>\$ 408,032,713</u>	<u>\$ 1,116,252,713</u>

Accretion on Premium Capital Appreciation Bonds

A portion of the bonds sold in the Unlimited Tax Refunding Bonds Series 2006 were premium capital appreciation bonds. These obligations have par values of \$24,942 and maturity values of \$10,015,000. The interest on these obligations will be paid upon maturity in the fiscal years ending September 30, 2020 and 2021. The accreted values of these bonds at September 30, 2007, are approximately \$5,612,871, which has been allocated to the governmental activities.

Prior Year Defeasance of Bonds

In prior years, the County defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the County's financial statements. On September 30, 2007, \$255,285,000 of bonds considered defeased is still outstanding.

V. OTHER INFORMATION

A. Retirement Plan

Plan Description

Williamson County, Texas, provides retirement, disability, and death benefits for all of its fulltime employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 573 nontraditional defined benefit pension plans. TCDRS, in the aggregate, issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P. O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted by the governing body of the employer, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after 8 years of service, but must leave their accumulated deposits in the plan to receive any employer-financed benefit. Members who withdraw their personal deposits in a lump sum are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Funding Policy

The employer has elected the annually determined contribution rate (Variable-Rate) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually.

The employer contributed using the actuarially determined rate of 9.86% for the months of the accounting year in 2006, and 10.96% for the months of the accounting year in 2007.

The deposit rate payable by the employee members for calendar year 2007 is the rate of 7.0%, as adopted by the governing body of the employer.

(continued)

V. OTHER INFORMATION (Continued)

A. Retirement Plan (Continued)

Funding Policy (Continued)

For the employer's accounting year ending September 30, 2007, the annual pension cost for the TCDRS plan for its employees was \$6,697,768 and the actual contributions were \$6,697,768.

The annual required contributions were actuarially determined as a percent of the covered payroll of the participating employees, and were in compliance with the GASB Statement No. 27 parameters based on the actuarial valuations as of December 31, 2004 and December 31, 2005, the basis for determining the contribution rates for calendar years 2006 and 2007. The December 31, 2006, actuarial valuation is the most recent valuation.

Actuarial Liabilities and Funding Progress

Actuarial Valuation Date	12/31/04	12/31/05	12/31/06
Actuarial cost method	entry age	entry age	entry age
Amortization method	level percentage of payroll, open	level percentage of payroll, open	level percentage of payroll, open
Amortization period	20	20	15
Asset valuation method	long-term appreciation with adjustment	long-term appreciation with adjustment	SAF: 10-yr smoothed value ESF: Fund Value
Actuarial Assumptions:			
Investment return	8.00%	8.00%	8.00%
Projected salary increases	5.5	5.3	5.3
Inflation	3.5	3.5	3.5
Cost-of-living adjustments	0.0%	0.0%	0.0%

Trend Information for the Retirement Plan for the Employees of Williamson County

Accounting Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
09/30/05	\$ 5,394,128	100%	\$ -
09/30/06	5,562,946	100%	-
09/30/07	6,697,768	100%	-

Schedule of Funding Progress for the Retirement Plan For the Employees of Williamson County

Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (1) (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2004	\$ 77,730,513	\$ 92,167,122	\$ 14,436,609	84.34%	\$ 48,112,915	30.01%
2005	90,021,322	105,573,946	15,552,624	85.27%	52,930,145	29.38%
2006	106,566,107	119,848,294	13,282,187	88.92%	57,588,147	23.06%

(continued)

V. OTHER INFORMATION (Continued)

B. Postemployment Health Care

In addition to the pension benefits described above, the Commissioners' Court established a medical insurance benefit plan for retirees. Eligible retirees will be provided medical insurance benefits at a set premium rate equal to the County employees' rate. Dental insurance benefits for retirees have a set premium rate that closely approximates the County employees' rate. Eligible retirees may also cover their eligible dependents. Retirees are responsible for paying the premiums. A retiree is defined as someone who is receiving lifetime monthly Texas County and District retirement pension benefit payments and who retired directly from active employment with Williamson County. The County will stop insurance coverage on the retiree and dependent on the last day of the month when one of the following occurs:

1. the retiree reaches age 65; or
2. the retiree fails to submit the required set premium rate.

Effective May 24, 2005, grandfather current retirees with dependents over age 65 so that their dependents are covered until the retiree reaches age 65 (or 70 for those previously grandfathered retirees who retired prior to May 1, 1994). Other current retirees and any future retirees with dependents under age 765 will lose dependent coverage when the dependent reaches age 65. Retirees will continue to have individual coverage until they reach the age of 65.

Currently, 44 retirees meet those eligibility requirements. Expenses for post-employment health care benefits are recognized on a pay-as-you-go basis. During the year, premiums paid by the employees were \$86,601.

C. Employee Benefits Plan

The County provides group medical benefits to its employees on a self-funded basis. Stop-loss coverage is provided by an insurance company and an independent company serves as Claim Administrator.

All fulltime County employees (regularly scheduled to work at least 30 hours per week) are eligible for coverage under the Plan. Employees can enroll for personal coverage and dependent coverage.

A reconciliation of claims liabilities is shown below.

	<u>2007</u>	<u>2006</u>
Claims liabilities at October 1	\$ 428,156	\$ 881,440
Incurred claims	9,592,838	8,156,637
Payments on claims	<u>(9,446,931)</u>	<u>(8,609,921)</u>
Claims liabilities at September 30	\$ <u>574,063</u>	\$ <u>428,156</u>

All claim liabilities are due within one year.

(continued)

V. OTHER INFORMATION (Continued)

D. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The County provides for the management of risks through a combination of self-insurance and traditional insurance. The amount of settlements has not exceeded insurance coverage for each of the past three fiscal years.

E. Commitments and Contingencies

The County is the defendant in a number of lawsuits arising principally in the normal course of operations. In the opinion of the management, the outcome of these lawsuits will not have a material adverse effect on the accompanying combined financial statements, and accordingly, no provision for losses has been recorded.

The County participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at September 30, 2007, may be impaired. In the opinion of the County, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

F. Subsequent Event

In November 2007, the County entered into a capital lease in the amount of \$844,078 maturing in December 2012. The interest rate is 3.5%. The purpose of the capital lease is to purchase radio equipment for law enforcement and emergency personnel due to an equipment upgrade.

In November 2007, the County purchased 500 Golden Cheeked Warbler Mitigation Credits in the amount of \$3,250,000.

G. Prior Period Adjustment

In the current year, the County completed implementation of the retroactive infrastructure reporting in accordance with GASB 34. An adjustment to retroactively report infrastructure in the governmental activities statement of net assets was made during the current year in the amount of \$3,191,397. Additionally, the County determined that accumulated depreciation was overstated in the prior year in the amount of \$10,358,214. Accumulated depreciation was overstated due to certain phases of the justice center being depreciated prior to the date it was actually put into service. Therefore, beginning net assets was restated in the amount of \$13,549,611.

**COMBINING AND INDIVIDUAL
FUND STATEMENTS AND SCHEDULES**

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
REVENUES				
Taxes:				
Ad valorem taxes	\$ 70,983,311	\$ 70,983,311	\$ 72,539,687	\$ 1,556,376
Alcohol beverage taxes	<u>325,000</u>	<u>325,000</u>	<u>432,585</u>	<u>107,585</u>
Total taxes	<u>71,308,311</u>	<u>71,308,311</u>	<u>72,972,272</u>	<u>1,663,961</u>
Fees of office:				
County sheriff	230,000	238,500	283,828	45,328
County clerk	2,500,000	2,500,000	3,558,801	1,058,801
Tax assessor/collector	1,225,000	1,225,000	2,013,100	788,100
District clerk	460,250	460,250	526,076	65,826
Justice of the peace	313,000	313,000	468,835	155,835
District attorney	7,000	7,000	6,994	(6)
Constables	792,000	796,500	915,587	119,087
Other	<u>483,150</u>	<u>484,650</u>	<u>712,787</u>	<u>228,137</u>
Total fees of office	<u>6,010,400</u>	<u>6,024,900</u>	<u>8,486,008</u>	<u>2,461,108</u>
Fines and forfeitures:				
County clerk	1,245,000	1,245,000	1,067,841	(177,159)
District clerk	575,000	575,000	829,155	254,155
Justice of the peace	<u>2,119,500</u>	<u>2,119,500</u>	<u>2,928,146</u>	<u>808,646</u>
Total fines and forfeitures	<u>3,939,500</u>	<u>3,939,500</u>	<u>4,825,142</u>	<u>885,642</u>
Charges for services:				
Emergency medical service	5,206,000	5,206,000	5,733,768	527,768
Parks	209,800	209,800	177,706	(32,094)
Animal services	195,333	195,333	92,782	(102,551)
Other	<u>1,144,500</u>	<u>1,144,500</u>	<u>1,316,155</u>	<u>171,655</u>
Total charges for services	<u>6,755,633</u>	<u>6,755,633</u>	<u>7,320,411</u>	<u>564,778</u>
Intergovernmental:				
Federal payments in lieu of taxes	40,000	40,000	67,056	27,056
Prisoner payments	180,000	180,000	187,056	7,056
State shared	<u>1,110,421</u>	<u>1,409,245</u>	<u>1,817,280</u>	<u>408,035</u>
Total intergovernmental	<u>1,330,421</u>	<u>1,629,245</u>	<u>2,071,392</u>	<u>442,147</u>
Investment income and other:				
Investment income	2,500,000	2,500,000	3,740,848	1,240,848
Other	<u>146,500</u>	<u>243,832</u>	<u>999,829</u>	<u>755,997</u>
Total investment and other	<u>2,646,500</u>	<u>2,743,832</u>	<u>4,740,677</u>	<u>1,996,845</u>
Total revenues	<u>\$ 91,990,765</u>	<u>\$ 92,401,421</u>	<u>\$ 100,415,902</u>	<u>\$ 8,014,481</u>

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
EXPENDITURES				
General government:				
County judge	\$ 432,448	\$ 433,138	\$ 374,857	\$ 58,281
Commissioners' court	1,414,630	1,417,235	1,288,507	128,728
County clerk	590,367	591,747	582,545	9,202
Non-departmental	3,253,386	2,866,353	2,649,991	216,362
County auditor	1,649,739	1,653,051	1,578,422	74,629
Purchasing	401,793	402,483	361,729	40,754
County treasurer	326,832	331,572	308,421	23,151
Tax assessor/collector	2,334,662	2,380,320	2,284,396	95,924
Office buildings	4,205,272	4,299,186	4,292,747	6,439
Information technology services	2,389,512	2,388,820	2,265,182	123,638
Human resources	580,768	577,554	537,652	39,902
General elections	751,576	839,130	722,157	116,973
Total general government	18,330,985	18,180,589	17,246,606	933,983
Public safety:				
Constable, precinct 1	487,356	492,454	470,471	21,983
Constable, precinct 2	767,574	777,100	740,041	37,059
Constable, precinct 3	1,071,079	1,073,336	936,800	136,536
Constable, precinct 4	688,171	738,452	724,970	13,482
County sheriff	13,432,204	13,647,169	12,598,496	1,048,673
Department of public safety	221,126	223,778	177,444	46,334
Jail and law enforcement	16,782,561	16,807,013	15,338,530	1,468,483
Juvenile services	7,314,284	7,996,712	7,268,574	728,138
Adult probation	91,925	92,425	92,425	-
Emergency medical services	9,990,380	10,123,829	9,539,050	584,779
Emergency operations center	2,953,989	3,196,313	2,499,866	696,447
Total public safety	53,800,649	55,168,581	50,386,667	4,781,914
Judicial:				
County courts-at-law	1,714,605	1,881,065	1,854,090	26,975
District courts	1,681,978	1,682,530	1,472,588	209,942
26th Judicial court	196,268	196,682	193,845	2,837
277th Judicial court	196,928	197,342	192,956	4,386
368th Judicial court	201,819	202,233	197,882	4,351
395th Judicial court	196,534	196,948	192,173	4,775
425th Judicial court	202,931	203,345	141,854	61,491
District attorney	2,169,856	2,212,467	2,171,807	40,660
District clerk	1,338,083	1,341,533	1,225,288	116,245

(continued)

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL GENERAL FUND (Continued) FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
EXPENDITURES (Continued)				
Judicial: (Continued)				
Justice court, precinct 1	\$ 596,218	\$ 626,960	\$ 599,247	\$ 27,713
Justice court, precinct 2	609,433	635,313	603,080	32,233
Justice court, precinct 3	752,873	754,667	712,029	42,638
Justice court, precinct 4	652,766	654,146	624,217	29,929
County attorney	2,907,721	2,992,194	2,837,352	154,842
County clerk	772,893	775,377	751,855	23,522
Personal bond office	47,384	49,036	42,604	6,432
Total judicial	<u>14,238,290</u>	<u>14,601,838</u>	<u>13,812,867</u>	<u>788,971</u>
Community services:				
Animal services	412,929	482,278	419,149	63,129
Veterans service	121,962	130,634	128,945	1,689
Health department	5,825,003	5,836,871	4,504,002	1,332,869
Recycling center	116,304	125,467	95,727	29,740
Agricultural extension service	325,452	288,149	249,210	38,939
Parks department	941,753	945,093	840,450	104,643
Public welfare	1,170,002	1,185,002	1,011,559	173,443
Child welfare	178,500	178,500	146,026	32,474
Museum	179,780	180,056	180,056	-
Total community services	<u>9,271,685</u>	<u>9,352,050</u>	<u>7,575,124</u>	<u>1,776,926</u>
Capital outlay	<u>5,206,544</u>	<u>4,665,638</u>	<u>3,832,271</u>	<u>833,367</u>
Total expenditures	<u>\$ 100,848,153</u>	<u>\$ 101,968,696</u>	<u>\$ 92,853,535</u>	<u>\$ 9,115,161</u>

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DEBT SERVICE

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Final	Actual	Variance Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
REVENUES			
Taxes	\$ 44,800,650	\$ 46,420,339	\$ 1,619,689
Intergovernmental	-	59,864	59,864
Investment earnings	525,000	1,095,910	570,910
Miscellaneous	<u>-</u>	<u>34,378</u>	<u>34,378</u>
Total revenues	<u>45,325,650</u>	<u>47,610,491</u>	<u>2,284,841</u>
EXPENDITURES			
Debt service:			
Principal	18,020,000	18,020,000	-
Interest and other charges	<u>29,767,856</u>	<u>28,521,077</u>	<u>1,246,779</u>
Total expenditures	<u>47,787,856</u>	<u>46,541,077</u>	<u>1,246,779</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,462,206)</u>	<u>1,069,414</u>	<u>3,531,620</u>
OTHER FINANCING SOURCES (USES)			
Issuance of long-term debt	113,423,141	108,309,942	(5,113,199)
Premium on long-term debt	-	5,426,558	5,426,558
Payment to escrow agent	(111,826,775)	(111,826,775)	-
Discount on long-term debt	<u>-</u>	<u>(492,293)</u>	<u>(492,293)</u>
Total other financing sources and uses	<u>1,596,366</u>	<u>1,417,432</u>	<u>(178,934)</u>
NET CHANGE IN FUND BALANCE	(865,840)	2,486,846	3,352,686
FUND BALANCE, BEGINNING	<u>6,166,044</u>	<u>6,166,044</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 5,300,204</u>	<u>\$ 8,652,890</u>	<u>\$ 3,352,686</u>

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specified revenue sources or to finance specified activities as required by law or administrative regulation.

The following comprise the County's nonmajor Special Revenue Funds:

Law Library – Monies collected through civil cases filed in the County or district court are accounted for through this fund. Monies collected are used to support the management and expenditures necessary to maintain law libraries throughout the County.

County Attorney Hot Check – This fund is used to account for monies received from fees collected on the payment of hot checks. Expenditures are made for the improvement of the operation of the County Attorney's office.

District Attorney Hot Check – This fund is used to account for monies received from fees collected on the payment of hot checks. Expenditures are made for the improvement of the operation of the District Attorney's Office.

District Attorney Drug Enforcement – This fund is used to account for monies received from Federal and State court cases dealing with illegal drug violations. Money is distributed to entities involved in the resolution of the drug case and used for education or equipment needed to enhance law enforcement activities.

County Sheriff Drug Enforcement – This fund is used to account for monies received from Federal and State court cases dealing with illegal drug violations. Money is distributed to entities involved in the resolution of the drug case and use for education or equipment needed to enhance law enforcement activities.

Probate Court – This fund accounts for fees from all probate court cases filed and used for training for County Courts at Law personnel.

Texas Youth Commission – This fund accounts for money paid to the County by the state when the County provides parole supervision and additional contracted services for the youth of Williamson County. Chargeable rates are set by the state and are billed by Williamson County Juvenile Services Department monthly.

Election Services Contract – This fund is used to support and contain costs generated from an election. Contracts between political parties and other entities are handled through the court and paid by the contracting party for administering election services.

Court Reporter – The clerk of each court that has an official court reporter shall collect a court reporter service fee of \$15 as a court cost in each civil case filed with the clerk to maintain a court reporter who is available for assignment in the court.

Records Management – This fund is used to account for monies collected from fees charged by the County and District Clerk. These funds are used Countywide for records management, records management training and for the disposal of large quantities of outdated documents.

Courthouse Security – This fund is used to collect court costs of defendants convicted of felony and misdemeanor offenses. The clerks collect the costs and pay them to the County treasurer where it is designated for security purposes such as, metal detectors, identification cards, and surveillance cameras.

Alternate Dispute Resolution – This fund was set up to aid in a week long mass mediation session held annually to clear open cases and finalize documentation in question. The monies are spent on advertisement and preparation necessary to acquire attention and attendance.

Records Management and Preservation – This fund is compiled of the fees for records management and preservation services performed by the County Clerk. All records are documented, filed and must be paid for at the time the document is filed. This fee may be used for specific records preservation and automation projects.

Summer School – The Texas Juvenile Probation Commission provides funding for summer school attended by at-risk youth. Funding is based on attendance and the daily rate is set by the state. Claims are filed by the County's Juvenile Services Department.

Countywide Interagency Communication System (CWICS) – This fund is used to account for money collected from governmental entities utilizing the countywide radio communications system.

Records Archive – This fund was established specifically to support the preservation and restoration services performed by the County Clerk in connection with maintaining archived records. These monies support and will be dedicated to assisting County Clerks with maintaining public documents filed before January 1, 1990.

Child Safety – This fund is used to account for \$1.50 tax collected during the vehicle registration process. This fund is used to provide a school crossing guard program and/or programs designed to enhance child safety, health or nutrition.

Tobacco – Monies received by the County from the state as pro rata distributions from the lump sum payment made by tobacco companies are accounted for through this fund. The money collected from the state is to be spent on health-related issues.

Justice Court Technology – This fund accounts for money charged to a defendant convicted of a misdemeanor in a justice court. It is designated for the purpose of financing the purchase of technological enhancements for a justice court.

Juvenile Delinquency Prevention – This fund is used to repair damage and reward the public for identifying and aiding in the apprehension of offenders who vandalize public and personal property. Funds are also used for recognition and recreation programs for teens; local teen court programs; local juvenile probation department and educational and intervention programs to prevent juveniles from engaging in delinquent conduct.

County Sheriff – This fund is used to account for jail inmates' purchase of food and toiletry items or other supplies. Expenditures are for the purchase of these items. Any revenue generated may be used for the benefit of the inmate.

Grants – These funds are set up to account for federal and state monies provided for the enhancement of programs not fully funded by the County.

Avery Ranch Road District Fund – This fund is used to account for the issuance of unlimited tax bonds for the purpose of reimbursing the developer for the construction costs of developing roads within the District. Also, receipts of assessed taxes are accounted for in this fund to pay bonds issued by the District.

Southeast Road District – The purpose of this fund was to account for the issuance of tax bonds to improve and develop roads within the District. Now that all debt has been repaid, the funds can be spent at the discretion of the Commissioners' Court.

Southwest Road District – The purpose of this fund was to account for the issuance of tax bonds to improve and develop roads within the District. Now that all debt has been repaid, the funds can be spent at the discretion of the Commissioners' Court.

Justice of the Peace Security – This fund is used to collect court costs of defendants convicted misdemeanor offenses. The clerks collect the costs and deposit them with the County Treasurer where it is designated for security purposes, such as metal detectors, identification cards, and surveillance cameras for justice courts not housed in County courthouse.

Appellate Judicial Fund – Each county in the Third Court of Appeals is required to establish an Appellate Judicial Fund to assist the court of appeals in the processing of appeals and to defray costs incurred by the County. Fees are assessed for court cases filed in a County court, County court at law, probate court and district courts.

Election Chapter 19 Fund – The state allocates funding based on the number of new, canceled and updated voter registrations processed in the preceding calendar year. These funds are only to be used for any activities designed to enhance the voter registration process.

Regional Animal Shelter (WCRAS) – This fund accounts for the County's percentage share of revenues collected as adoption fees, surrender fees, etc. at the WCRAS. Expenditures are made for the day-to-day operations of the facility. The other regional participants in the shelter share proportionately in the operations cost.

WILLIAMSON COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2007

	<u>Law Library</u>	<u>County Attorney Hot Check</u>	<u>District Attorney Hot Check</u>	<u>District Attorney Drug Enforcement</u>
ASSETS				
Cash and investments	\$ 551,223	\$ 22,010	\$ 6,193	\$ 105,826
Due from other governments	-	-	-	-
Accounts receivable (net of allowance)	<u>1,890</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 553,113</u>	<u>\$ 22,010</u>	<u>\$ 6,193</u>	<u>\$ 105,826</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 15,663	\$ 667	\$ 98	\$ 3,866
Accrued liabilities	-	2,641	-	178
Due to other funds	-	-	-	-
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>15,663</u>	<u>3,308</u>	<u>98</u>	<u>4,044</u>
Fund balances:				
Designated for capital projects	-	-	-	-
Unreserved, undesignated	<u>537,450</u>	<u>18,702</u>	<u>6,095</u>	<u>101,782</u>
Total fund balances	<u>537,450</u>	<u>18,702</u>	<u>6,095</u>	<u>101,782</u>
Total liabilities and fund balances	<u>\$ 553,113</u>	<u>\$ 22,010</u>	<u>\$ 6,193</u>	<u>\$ 105,826</u>

<u>County Sheriff Drug Enforcement</u>	<u>Probate Court</u>	<u>Texas Youth Commission</u>	<u>Election Services Contract</u>	<u>Court Reporter</u>	<u>Records Management</u>
\$ 185,127	\$ 25,910	\$ 27,337	\$ 65,541	\$ 640,910	\$ 1,423,839
-	-	-	-	-	-
<u>-</u>	<u>25</u>	<u>10,811</u>	<u>2,242</u>	<u>945</u>	<u>6,006</u>
<u>\$ 185,127</u>	<u>\$ 25,935</u>	<u>\$ 38,148</u>	<u>\$ 67,783</u>	<u>\$ 641,855</u>	<u>\$ 1,429,845</u>
\$ 3,940	\$ -	\$ -	\$ 4,522	\$ 2,009	\$ 152,102
-	-	927	-	-	7,816
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,940</u>	<u>-</u>	<u>927</u>	<u>4,522</u>	<u>2,009</u>	<u>159,918</u>
-	-	-	-	-	-
<u>181,187</u>	<u>25,935</u>	<u>37,221</u>	<u>63,261</u>	<u>639,846</u>	<u>1,269,927</u>
<u>181,187</u>	<u>25,935</u>	<u>37,221</u>	<u>63,261</u>	<u>639,846</u>	<u>1,269,927</u>
<u>\$ 185,127</u>	<u>\$ 25,935</u>	<u>\$ 38,148</u>	<u>\$ 67,783</u>	<u>\$ 641,855</u>	<u>\$ 1,429,845</u>

(continued)

WILLIAMSON COUNTY, TEXAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

(Continued)

SEPTEMBER 30, 2007

	<u>Courthouse Security</u>	<u>Alternate Dispute Resolution</u>	<u>Records Management and Preservation</u>	<u>Summer School</u>
ASSETS				
Cash and investments	\$ 138,825	\$ 149,143	\$ 869,568	\$ 116,816
Due from other governments	-	-	-	-
Accounts receivable (net of allowance)	<u>2,861</u>	<u>189</u>	<u>4,035</u>	<u>-</u>
Total assets	<u>\$ 141,686</u>	<u>\$ 149,332</u>	<u>\$ 873,603</u>	<u>\$ 116,816</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,167	\$ -	\$ 42,991	\$ 8,734
Accrued liabilities	6,023	-	933	-
Due to other funds	-	-	-	-
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>7,190</u>	<u>-</u>	<u>43,924</u>	<u>8,734</u>
Fund balances:				
Designated for capital projects	-	-	-	-
Unreserved, undesignated	<u>134,496</u>	<u>149,332</u>	<u>829,679</u>	<u>108,082</u>
Total fund balances	<u>134,496</u>	<u>149,332</u>	<u>829,679</u>	<u>108,082</u>
Total liabilities and fund balances	<u>\$ 141,686</u>	<u>\$ 149,332</u>	<u>\$ 873,603</u>	<u>\$ 116,816</u>

<u>CWICS</u>	<u>Records Archive</u>	<u>Child Safety</u>	<u>Tobacco</u>	<u>Justice Court Technology</u>	<u>Juvenile Delinquency Prevention</u>
\$ 78,820	\$ 1,367,356	\$ 459,054	\$ 3,839,028	\$ 389,543	\$ 7,878
-	-	-	-	-	-
<u>104,647</u>	<u>5,405</u>	<u>75</u>	<u>-</u>	<u>1,100</u>	<u>-</u>
<u>\$ 183,467</u>	<u>\$ 1,372,761</u>	<u>\$ 459,129</u>	<u>\$ 3,839,028</u>	<u>\$ 390,643</u>	<u>\$ 7,878</u>
\$ 138,011	\$ -	\$ -	\$ 11,576	\$ 1,899	\$ -
-	3,900	-	4,141	-	-
-	-	-	-	-	-
<u>101,563</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>239,574</u>	<u>3,900</u>	<u>-</u>	<u>15,717</u>	<u>1,899</u>	<u>-</u>
-	-	-	-	-	-
(56,107)	<u>1,368,861</u>	<u>459,129</u>	<u>3,823,311</u>	<u>388,744</u>	<u>7,878</u>
(56,107)	<u>1,368,861</u>	<u>459,129</u>	<u>3,823,311</u>	<u>388,744</u>	<u>7,878</u>
<u>\$ 183,467</u>	<u>\$ 1,372,761</u>	<u>\$ 459,129</u>	<u>\$ 3,839,028</u>	<u>\$ 390,643</u>	<u>\$ 7,878</u>

(continued)

WILLIAMSON COUNTY, TEXAS**COMBINING BALANCE SHEET****NONMAJOR GOVERNMENTAL FUNDS****(Continued)****SEPTEMBER 30, 2007**

	<u>County Sheriff</u>	<u>Grants</u>	<u>Avery Ranch Road District</u>	<u>Southeast Road District</u>
ASSETS				
Cash and investments	\$ 461,615	\$ -	\$ 850,560	\$ 16,639
Due from other governments	-	2,175,371	-	-
Accounts receivable (net of allowance)	<u>-</u>	<u>-</u>	<u>12,202</u>	<u>258</u>
Total assets	<u>\$ 461,615</u>	<u>\$ 2,175,371</u>	<u>\$ 862,762</u>	<u>\$ 16,897</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 765,413	\$ -	\$ -
Accrued liabilities	-	28,157	13,144	-
Due to other funds	-	1,326,976	-	-
Deferred revenue	<u>-</u>	<u>54,825</u>	<u>10,471</u>	<u>259</u>
Total liabilities	<u>-</u>	<u>2,175,371</u>	<u>23,615</u>	<u>259</u>
Fund balances:				
Designated for capital projects	-	-	-	-
Unreserved, undesignated	<u>461,615</u>	<u>-</u>	<u>839,147</u>	<u>16,638</u>
Total fund balances	<u>461,615</u>	<u>-</u>	<u>839,147</u>	<u>16,638</u>
Total liabilities and fund balances	<u>\$ 461,615</u>	<u>\$ 2,175,371</u>	<u>\$ 862,762</u>	<u>\$ 16,897</u>

<u>Southwest Road District</u>	<u>Justice of the Peace Security</u>	<u>Appellate Judicial System</u>	<u>Election Chapter 19</u>	<u>Regional Animal Shelter (WCRAS)</u>	<u>Total Governmental Funds</u>
\$ 841,647	\$ 40,365	\$ 4,865	\$ -	\$ 50,000	\$ 12,735,638
-	-	-	-	-	2,175,371
<u>-</u>	<u>269</u>	<u>315</u>	<u>-</u>	<u>-</u>	<u>153,275</u>
<u>\$ 841,647</u>	<u>\$ 40,634</u>	<u>\$ 5,180</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 15,064,284</u>
\$ -	\$ -	\$ 4,865	\$ -	\$ -	\$ 1,157,523
-	-	-	-	-	67,860
-	-	-	-	-	1,326,976
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>167,118</u>
<u>-</u>	<u>-</u>	<u>4,865</u>	<u>-</u>	<u>-</u>	<u>2,719,477</u>
-	-	-	-	50,000	50,000
<u>841,647</u>	<u>40,634</u>	<u>315</u>	<u>-</u>	<u>-</u>	<u>12,294,807</u>
<u>841,647</u>	<u>40,634</u>	<u>315</u>	<u>-</u>	<u>50,000</u>	<u>12,344,807</u>
<u>\$ 841,647</u>	<u>\$ 40,634</u>	<u>\$ 5,180</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 15,064,284</u>

WILLIAMSON COUNTY, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Law Library	County Attorney Hot Check	District Attorney Hot Check	District Attorney Drug Enforcement
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Fees of office	180,115	132,579	-	-
Fines and forfeitures	-	-	-	51,428
Charges for services	-	-	-	-
Special assessment	-	-	-	-
Intergovernmental	-	-	-	-
Investment income and other	23,027	-	-	4,071
Miscellaneous	-	-	-	-
Total revenues	<u>203,142</u>	<u>132,579</u>	<u>-</u>	<u>55,499</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation support	-	-	-	-
Judicial	115,662	139,463	542	63,080
Community services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>115,662</u>	<u>139,463</u>	<u>542</u>	<u>63,080</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>87,480</u>	<u>(6,884)</u>	<u>(542)</u>	<u>(7,581)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	-	-	-	-
Premium on long-term debt	-	-	-	-
Transfers in	-	-	-	-
Payment to escrow agent	-	-	-	-
Transfers out	-	(1,500)	-	(5,508)
Total other financing sources and uses	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>(5,508)</u>
NET CHANGE IN FUND BALANCES	87,480	(8,384)	(542)	(13,089)
FUND BALANCES, BEGINNING	<u>449,970</u>	<u>27,086</u>	<u>6,637</u>	<u>114,871</u>
FUND BALANCES, ENDING	<u>\$ 537,450</u>	<u>\$ 18,702</u>	<u>\$ 6,095</u>	<u>\$ 101,782</u>

County Sheriff Drug Enforcement	Probate Court	Texas Youth Commission	Election Services Contract	Court Reporter	Records Management
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,295	-	267,954	90,090	605,166
45,968	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	70,519	-	-	-
4,982	-	-	165	28,670	62,019
-	-	-	10	-	-
<u>50,950</u>	<u>3,295</u>	<u>70,519</u>	<u>268,129</u>	<u>118,760</u>	<u>667,185</u>
-	-	-	271,505	-	497,920
32,512	-	43,579	-	-	-
-	-	-	-	-	-
-	-	-	-	42,114	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,168	-	-	-	-	145,625
<u>65,680</u>	<u>-</u>	<u>43,579</u>	<u>271,505</u>	<u>42,114</u>	<u>643,545</u>
(<u>14,730</u>)	<u>3,295</u>	<u>26,940</u>	(<u>3,376</u>)	<u>76,646</u>	<u>23,640</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(<u>14,730</u>)	<u>3,295</u>	<u>26,940</u>	(<u>3,376</u>)	<u>76,646</u>	<u>23,640</u>
<u>195,917</u>	<u>22,640</u>	<u>10,281</u>	<u>66,637</u>	<u>563,200</u>	<u>1,246,287</u>
<u>\$ 181,187</u>	<u>\$ 25,935</u>	<u>\$ 37,221</u>	<u>\$ 63,261</u>	<u>\$ 639,846</u>	<u>\$ 1,269,927</u>

(continued)

WILLIAMSON COUNTY, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS (Continued) FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Courthouse Security	Alternate Dispute Resolution	Records Management and Preservation	Summer School
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Fees of office	264,271	18,054	144,089	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Special assessment	-	-	-	-
Intergovernmental	-	-	-	21,370
Investment income and other	7,077	6,785	37,893	-
Miscellaneous	-	-	-	-
Total revenues	<u>271,348</u>	<u>24,839</u>	<u>181,982</u>	<u>21,370</u>
EXPENDITURES				
Current:				
General government	-	-	97,402	-
Public safety	-	-	-	45,587
Transportation support	-	-	-	-
Judicial	275,751	3,491	-	-
Community services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>275,751</u>	<u>3,491</u>	<u>97,402</u>	<u>45,587</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,403)</u>	<u>21,348</u>	<u>84,580</u>	<u>(24,217)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	-	-	-	-
Premium on long-term debt	-	-	-	-
Transfers in	-	-	-	-
Payment to escrow agent	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(4,403)</u>	<u>21,348</u>	<u>84,580</u>	<u>(24,217)</u>
FUND BALANCES, BEGINNING	<u>138,899</u>	<u>127,984</u>	<u>745,099</u>	<u>132,299</u>
FUND BALANCES, ENDING	<u>\$ 134,496</u>	<u>\$ 149,332</u>	<u>\$ 829,679</u>	<u>\$ 108,082</u>

<u>CWICS</u>	<u>Records Archive</u>	<u>Child Safety</u>	<u>Tobacco</u>	<u>Justice Court Technology</u>	<u>Juvenile Delinquency Prevention</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	457,568	-	132,028	1,371
-	-	-	-	-	-
-	550,430	-	-	-	-
-	-	-	-	-	-
261,708	-	-	615,122	-	-
-	53,481	19,285	178,183	16,248	-
-	-	-	530	-	-
<u>261,708</u>	<u>603,911</u>	<u>476,853</u>	<u>793,835</u>	<u>148,276</u>	<u>1,371</u>
-	226,151	-	-	-	-
589,540	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	39,387	-
-	-	491,097	628,603	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	28,215	-
<u>589,540</u>	<u>226,151</u>	<u>491,097</u>	<u>628,603</u>	<u>67,602</u>	<u>-</u>
<u>(327,832)</u>	<u>377,760</u>	<u>(14,244)</u>	<u>165,232</u>	<u>80,674</u>	<u>1,371</u>
-	-	-	-	-	-
-	-	-	-	-	-
188,849	-	-	185,227	-	-
-	-	-	-	-	-
-	-	-	-	(1,000)	-
<u>188,849</u>	<u>-</u>	<u>-</u>	<u>185,227</u>	<u>(1,000)</u>	<u>-</u>
(138,983)	377,760	(14,244)	350,459	79,674	1,371
<u>82,876</u>	<u>991,101</u>	<u>473,373</u>	<u>3,472,852</u>	<u>309,070</u>	<u>6,507</u>
<u>\$(56,107)</u>	<u>\$ 1,368,861</u>	<u>\$ 459,129</u>	<u>\$ 3,823,311</u>	<u>\$ 388,744</u>	<u>\$ 7,878</u>

(continued)

WILLIAMSON COUNTY, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

(Continued)

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	County Sheriff	Grants	Avery Ranch Road District	Southeast Road District
REVENUES				
Taxes	\$ -	\$ -	\$ 1,440,435	\$ -
Fees of office	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	150,326	-	-	-
Special assessment	-	-	-	82
Intergovernmental	-	7,989,553	-	-
Investment income and other	21,543	-	65,496	8,792
Miscellaneous	-	-	3,740	-
Total revenues	<u>171,869</u>	<u>7,989,553</u>	<u>1,509,671</u>	<u>8,874</u>
EXPENDITURES				
Current:				
General government	-	3,036,659	9,425	-
Public safety	-	1,399,572	-	-
Transportation support	-	-	-	2,519
Judicial	98,372	108,339	-	-
Community services	-	1,483	-	-
Debt service:				
Principal	-	-	630,000	-
Interest and other charges	-	-	875,089	-
Capital outlay	-	3,811,542	-	-
Total expenditures	<u>98,372</u>	<u>8,357,595</u>	<u>1,514,514</u>	<u>2,519</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>73,497</u>	<u>(368,042)</u>	<u>(4,843)</u>	<u>6,355</u>
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	-	-	3,535,000	-
Premium on long-term debt	-	-	27,673	-
Transfers in	-	368,042	-	-
Payment to escrow agent	-	-	(3,409,341)	-
Transfers out	-	-	-	(500,000)
Total other financing sources and uses	<u>-</u>	<u>368,042</u>	<u>153,332</u>	<u>(500,000)</u>
NET CHANGE IN FUND BALANCES	73,497	-	148,489	(493,645)
FUND BALANCES, BEGINNING	<u>388,118</u>	<u>-</u>	<u>690,658</u>	<u>510,283</u>
FUND BALANCES, ENDING	<u>\$ 461,615</u>	<u>\$ -</u>	<u>\$ 839,147</u>	<u>\$ 16,638</u>

Southwest Road District	Justice of the Peace Security	Appellate Judicial System	Election Chapter 19	Regional Animal Shelter (WCRAS)	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,440,435
-	29,433	29,901	-	-	2,355,914
-	-	-	-	-	97,396
-	-	-	-	-	700,756
1,249	-	-	-	-	1,331
-	-	-	1,232	-	8,959,504
43,064	-	-	-	-	580,781
-	-	-	-	50,000	54,280
<u>44,313</u>	<u>29,433</u>	<u>29,901</u>	<u>1,232</u>	<u>50,000</u>	<u>14,190,397</u>
-	-	-	1,232	-	4,140,294
-	-	-	-	-	2,110,790
149	-	-	-	-	2,668
-	1,144	29,791	-	-	917,136
-	-	-	-	-	1,121,183
-	-	-	-	-	630,000
-	-	-	-	-	875,089
-	-	-	-	-	4,018,550
<u>149</u>	<u>1,144</u>	<u>29,791</u>	<u>1,232</u>	<u>-</u>	<u>13,815,710</u>
<u>44,164</u>	<u>28,289</u>	<u>110</u>	<u>-</u>	<u>50,000</u>	<u>374,687</u>
-	-	-	-	-	3,535,000
-	-	-	-	-	27,673
-	-	-	-	-	742,118
-	-	-	-	-	(3,409,341)
-	-	-	-	-	(508,008)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>387,442</u>
44,164	28,289	110	-	50,000	762,129
<u>797,483</u>	<u>12,345</u>	<u>205</u>	<u>-</u>	<u>-</u>	<u>11,582,678</u>
<u>\$ 841,647</u>	<u>\$ 40,634</u>	<u>\$ 315</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 12,344,807</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

LAW LIBRARY

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 167,000	\$ 180,115	\$ 13,115
Investment earnings	<u>8,000</u>	<u>23,027</u>	<u>15,027</u>
Total revenues	<u>175,000</u>	<u>203,142</u>	<u>28,142</u>
EXPENDITURES			
Current:			
Judicial	13,737	115,662	(101,925)
Capital outlay	<u>101,924</u>	<u>-</u>	<u>101,924</u>
Total expenditures	<u>115,661</u>	<u>115,662</u>	<u>(1)</u>
NET CHANGE IN FUND BALANCE	59,339	87,480	28,141
FUND BALANCE, BEGINNING	<u>449,970</u>	<u>449,970</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 509,309</u>	<u>\$ 537,450</u>	<u>\$ 28,141</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

COUNTY ATTORNEY HOT CHECK

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ <u>150,000</u>	\$ <u>132,579</u>	\$(<u>17,421</u>)
Total revenues	<u>150,000</u>	<u>132,579</u>	(<u>17,421</u>)
EXPENDITURES			
Current:			
Judicial	<u>152,701</u>	<u>139,461</u>	<u>13,240</u>
Total expenditures	<u>152,701</u>	<u>139,461</u>	<u>13,240</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(<u>2,701</u>)	(<u>6,882</u>)	(<u>4,181</u>)
OTHER FINANCING SOURCES (USES)			
Transfers out	(<u>1,500</u>)	(<u>1,500</u>)	<u>-</u>
Total other financing sources and uses	(<u>1,500</u>)	(<u>1,500</u>)	<u>-</u>
NET CHANGE IN FUND BALANCE	(<u>4,201</u>)	(<u>8,382</u>)	(<u>4,181</u>)
FUND BALANCE, BEGINNING	<u>27,084</u>	<u>27,084</u>	<u>-</u>
FUND BALANCE, ENDING	\$ <u>22,883</u>	\$ <u>18,702</u>	\$(<u>4,181</u>)

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

DISTRICT ATTORNEY HOT CHECK

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
EXPENDITURES			
Current:			
Judicial	<u>3,000</u>	<u>542</u>	<u>2,458</u>
Total expenditures	<u>3,000</u>	<u>542</u>	<u>2,458</u>
NET CHANGE IN FUND BALANCE	(3,000)	(542)	2,458
FUND BALANCE, BEGINNING	<u>6,637</u>	<u>6,637</u>	<u>-</u>
FUND BALANCE, ENDING	\$ <u><u>3,637</u></u>	\$ <u><u>6,095</u></u>	\$ <u><u>2,458</u></u>

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DISTRICT ATTORNEY DRUG ENFORCEMENT

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Final	Actual	Variance Positive (Negative)
REVENUES			
Fines and forfeitures	\$ -	\$ 51,428	\$ 51,428
Investment earnings	<u>-</u>	<u>4,071</u>	<u>4,071</u>
Total revenues	<u>-</u>	<u>55,499</u>	<u>55,499</u>
EXPENDITURES			
Current:			
Judicial	34,448	63,080	(28,632)
Capital outlay	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Total expenditures	<u>69,448</u>	<u>63,080</u>	<u>6,368</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(69,448)</u>	<u>(7,581)</u>	<u>61,867</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(6,225)</u>	<u>(5,508)</u>	<u>(717)</u>
Total other financing sources and uses	<u>(6,225)</u>	<u>(5,508)</u>	<u>(717)</u>
NET CHANGE IN FUND BALANCE	<u>(75,673)</u>	<u>(13,089)</u>	<u>62,584</u>
FUND BALANCE, BEGINNING	<u>114,871</u>	<u>114,871</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 39,198</u>	<u>\$ 101,782</u>	<u>\$ 62,584</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

COUNTY SHERIFF DRUG ENFORCEMENT

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ -	\$ 45,968	\$ 45,968
Investment earnings	-	4,982	4,982
Total revenues	<u>-</u>	<u>50,950</u>	<u>50,950</u>
EXPENDITURES			
Current:			
Public safety	172,252	32,512	139,740
Capital outlay	<u>23,664</u>	<u>33,168</u>	<u>(9,504)</u>
Total expenditures	<u>195,916</u>	<u>65,680</u>	<u>130,236</u>
NET CHANGE IN FUND BALANCE	(195,916)	(14,730)	181,186
FUND BALANCE, BEGINNING	<u>195,917</u>	<u>195,917</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 1</u>	<u>\$ 181,187</u>	<u>\$ 181,186</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

PROBATE COURT

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Fees of office	\$ <u>2,800</u>	\$ <u>3,295</u>	\$ <u>495</u>
Total revenues	<u>2,800</u>	<u>3,295</u>	<u>495</u>
EXPENDITURES			
Current:			
Judicial	<u>2,800</u>	<u>-</u>	<u>2,800</u>
Total expenditures	<u>2,800</u>	<u>-</u>	<u>2,800</u>
NET CHANGE IN FUND BALANCE	-	3,295	3,295
FUND BALANCE, BEGINNING	<u>22,640</u>	<u>22,640</u>	<u>-</u>
FUND BALANCE, ENDING	\$ <u><u>22,640</u></u>	\$ <u><u>25,935</u></u>	\$ <u><u>3,295</u></u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TEXAS YOUTH COMMISSION

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ <u>59,520</u>	\$ <u>70,519</u>	\$ <u>10,999</u>
Total revenues	<u>59,520</u>	<u>70,519</u>	<u>10,999</u>
EXPENDITURES			
Current:			
Public safety	<u>46,093</u>	<u>43,579</u>	<u>2,514</u>
Total expenditures	<u>46,093</u>	<u>43,579</u>	<u>2,514</u>
NET CHANGE IN FUND BALANCE	13,427	26,940	13,513
FUND BALANCE, BEGINNING	<u>10,281</u>	<u>10,281</u>	<u>-</u>
FUND BALANCE, ENDING	\$ <u>23,708</u>	\$ <u>37,221</u>	\$ <u>13,513</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

ELECTION SERVICES CONTRACT

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ -	\$ 267,954	\$ 267,954
Investment earnings	-	165	165
Miscellaneous	<u>-</u>	<u>10</u>	<u>10</u>
Total revenues	<u>-</u>	<u>268,129</u>	<u>268,129</u>
EXPENDITURES			
Current:			
General government	<u>316,114</u>	<u>271,505</u>	<u>44,609</u>
Total expenditures	<u>316,114</u>	<u>271,505</u>	<u>44,609</u>
NET CHANGE IN FUND BALANCE	(316,114)	(3,376)	312,738
FUND BALANCE, BEGINNING	<u>66,637</u>	<u>66,637</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$(249,477)</u>	<u>\$ 63,261</u>	<u>\$ 312,738</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

COURT REPORTER

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 84,000	\$ 90,090	\$ 6,090
Investment earnings	<u>10,000</u>	<u>28,670</u>	<u>18,670</u>
Total revenues	<u>94,000</u>	<u>118,760</u>	<u>24,760</u>
EXPENDITURES			
Current:			
Judicial	<u>56,167</u>	<u>42,114</u>	<u>14,053</u>
Total expenditures	<u>64,200</u>	<u>42,114</u>	<u>22,086</u>
NET CHANGE IN FUND BALANCE	29,800	76,646	46,846
FUND BALANCE, BEGINNING	<u>563,200</u>	<u>563,200</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 593,000</u>	<u>\$ 639,846</u>	<u>\$ 46,846</u>

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

RECORDS MANAGEMENT

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 509,800	\$ 605,166	\$ 95,366
Investment earnings	<u>25,000</u>	<u>62,019</u>	<u>37,019</u>
Total revenues	<u>534,800</u>	<u>667,185</u>	<u>132,385</u>
EXPENDITURES			
Current:			
General government	544,766	497,920	46,846
Capital outlay	<u>145,625</u>	<u>145,625</u>	<u>-</u>
Total expenditures	<u>690,391</u>	<u>643,545</u>	<u>46,846</u>
NET CHANGE IN FUND BALANCE	(155,591)	23,640	179,231
FUND BALANCE, BEGINNING	<u>1,246,287</u>	<u>1,246,287</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 1,090,696</u>	<u>\$ 1,269,927</u>	<u>\$ 179,231</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

COURTHOUSE SECURITY

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 235,000	\$ 264,271	\$ 29,271
Investment earnings	<u>3,000</u>	<u>7,077</u>	<u>4,077</u>
Total revenues	<u>238,000</u>	<u>271,348</u>	<u>33,348</u>
EXPENDITURES			
Current:			
Judicial	<u>307,998</u>	<u>275,751</u>	<u>32,247</u>
Total expenditures	<u>307,998</u>	<u>275,751</u>	<u>32,247</u>
NET CHANGE IN FUND BALANCE	(69,998)	(4,403)	65,595
FUND BALANCE, BEGINNING	<u>138,899</u>	<u>138,899</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 68,901</u>	<u>\$ 134,496</u>	<u>\$ 65,595</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

ALTERNATE DISPUTE RESOLUTION

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 17,000	\$ 18,054	\$ 1,054
Investment earnings	<u>2,600</u>	<u>6,785</u>	<u>4,185</u>
Total revenues	<u>19,600</u>	<u>24,839</u>	<u>5,239</u>
EXPENDITURES			
Current:			
Judicial	<u>4,692</u>	<u>3,491</u>	<u>1,201</u>
Total expenditures	<u>4,692</u>	<u>3,491</u>	<u>1,201</u>
NET CHANGE IN FUND BALANCE	14,908	21,348	6,440
FUND BALANCE, BEGINNING	<u>127,984</u>	<u>127,984</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 142,892</u>	<u>\$ 149,332</u>	<u>\$ 6,440</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

RECORDS MANAGEMENT AND PRESERVATION

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Fees of office	\$ 130,000	\$ 144,089	\$ 14,089
Investment earnings	<u>15,000</u>	<u>37,893</u>	<u>22,893</u>
Total revenues	<u>145,000</u>	<u>181,982</u>	<u>36,982</u>
EXPENDITURES			
Current:			
General government	<u>111,243</u>	<u>97,402</u>	<u>13,841</u>
Total expenditures	<u>111,243</u>	<u>97,402</u>	<u>13,841</u>
NET CHANGE IN FUND BALANCE	33,757	84,580	50,823
FUND BALANCE, BEGINNING	<u>745,099</u>	<u>745,099</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 778,856</u>	<u>\$ 829,679</u>	<u>\$ 50,823</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

SUMMER SCHOOL

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ <u>-</u>	\$ <u>21,370</u>	\$ <u>21,370</u>
Total revenues	<u>-</u>	<u>21,370</u>	<u>21,370</u>
EXPENDITURES			
Current:			
Public safety	<u>68,000</u>	<u>45,587</u>	<u>22,413</u>
Total expenditures	<u>68,000</u>	<u>45,587</u>	<u>22,413</u>
NET CHANGE IN FUND BALANCE	(68,000)	(24,217)	43,783
FUND BALANCE, BEGINNING	<u>132,299</u>	<u>132,299</u>	<u>-</u>
FUND BALANCE, ENDING	\$ <u>64,299</u>	\$ <u>108,082</u>	\$ <u>43,783</u>

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CWICS

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ 261,708	\$ 261,708
Total revenues	<u>-</u>	<u>261,708</u>	<u>261,708</u>
EXPENDITURES			
Current:			
Public safety	<u>590,571</u>	<u>589,540</u>	<u>1,031</u>
Total expenditures	<u>590,571</u>	<u>589,540</u>	<u>1,031</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(590,571)</u>	<u>(327,832)</u>	<u>262,739</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>188,849</u>	<u>188,849</u>
Total other financing sources and uses	<u>-</u>	<u>188,849</u>	<u>188,849</u>
NET CHANGE IN FUND BALANCE	<u>(590,571)</u>	<u>(138,983)</u>	<u>451,588</u>
FUND BALANCE, BEGINNING	<u>82,876</u>	<u>82,876</u>	<u>-</u>
FUND BALANCE, ENDING	<u><u>\$ (507,695)</u></u>	<u><u>\$ (56,107)</u></u>	<u><u>\$ 451,588</u></u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

RECORDS ARCHIVE

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 500,000	\$ 550,430	\$ 50,430
Interest income and other	<u>20,000</u>	<u>53,481</u>	<u>33,481</u>
Total revenues	<u>520,000</u>	<u>603,911</u>	<u>83,911</u>
EXPENDITURES			
Current:			
General government	<u>346,915</u>	<u>226,151</u>	<u>120,764</u>
Total expenditures	<u>346,915</u>	<u>226,151</u>	<u>120,764</u>
NET CHANGE IN FUND BALANCE	173,085	377,760	204,675
FUND BALANCE, BEGINNING	<u>991,101</u>	<u>991,101</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 1,164,186</u>	<u>\$ 1,368,861</u>	<u>\$ 204,675</u>

WILLIAMSON COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TOBACCO

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	<u>Final</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ -	\$ 615,122	\$ 615,122
Investment income and other	<u>530</u>	<u>178,713</u>	<u>178,183</u>
Total revenues	<u>530</u>	<u>793,835</u>	<u>793,305</u>
EXPENDITURES			
Current:			
Community services	<u>667,944</u>	<u>628,603</u>	<u>39,341</u>
Total expenditures	<u>667,944</u>	<u>628,603</u>	<u>39,341</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(667,414)</u>	<u>165,232</u>	<u>832,646</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>185,227</u>	<u>185,227</u>
Total other financing sources and uses	<u>-</u>	<u>185,227</u>	<u>185,227</u>
NET CHANGE IN FUND BALANCE	<u>(667,414)</u>	<u>350,459</u>	<u>1,017,873</u>
FUND BALANCE, BEGINNING	<u>3,472,852</u>	<u>3,472,852</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 2,805,438</u>	<u>\$ 3,823,311</u>	<u>\$ 1,017,873</u>

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost-reimbursement basis.

Benefits Program – This fund is used to account for the accumulation and allocation of costs associated with medical and dental benefits.

Fleet Maintenance – This fund is used to account for the maintenance and repair of motor vehicles and related costs.

WILLIAMSON COUNTY, TEXAS
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2007

	Benefits Program	Fleet Management	Total
ASSETS			
Current assets:			
Cash and investments	\$ 4,648,483	\$ 89,152	\$ 4,737,635
Accounts receivables	51,558	2,895	54,453
Inventory	-	169,604	169,604
Prepaid expenses	182,015	-	182,015
Total current assets	<u>4,882,056</u>	<u>261,651</u>	<u>5,143,707</u>
Non-current assets:			
Capital assets:			
Machinery and equipment	-	232,703	232,703
Less accumulated depreciation	<u>-</u>	<u>(201,045)</u>	<u>(201,045)</u>
Total non-current assets	<u>-</u>	<u>31,658</u>	<u>31,658</u>
Total assets	<u>4,882,056</u>	<u>293,309</u>	<u>5,175,365</u>
LIABILITIES			
Current liabilities:			
Accounts payable	28,059	167,393	195,452
Accrued liabilities	577,632	15,441	593,073
Due to others	40	-	40
Total current liabilities	<u>605,731</u>	<u>182,834</u>	<u>788,565</u>
Total liabilities	<u>605,731</u>	<u>182,834</u>	<u>788,565</u>
NET ASSETS			
Invested in capital assets	-	31,658	31,658
Unrestricted	<u>4,276,325</u>	<u>78,817</u>	<u>4,355,142</u>
Total net assets	<u>\$ 4,276,325</u>	<u>\$ 110,475</u>	<u>\$ 4,386,800</u>

WILLIAMSON COUNTY, TEXAS**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS****INTERNAL SERVICE FUNDS****FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Benefits Program</u>	<u>Fleet Maintenance</u>	<u>Total</u>
OPERATING REVENUES			
Employer contributions	\$ 8,249,313	\$ -	\$ 8,249,313
Employee contributions	3,237,140	-	3,237,140
Charges for services	<u>-</u>	<u>2,511,064</u>	<u>2,511,064</u>
Total operating revenues	<u>11,486,453</u>	<u>2,511,064</u>	<u>13,997,517</u>
OPERATING EXPENSES			
Claims	9,592,838	-	9,592,838
Insurance	498,092	-	498,092
Administration	1,104,672	2,522,396	3,627,068
Depreciation	<u>-</u>	<u>6,848</u>	<u>6,848</u>
Total operating expenses	<u>11,195,602</u>	<u>2,529,244</u>	<u>13,724,846</u>
OPERATING INCOME (LOSS)	290,851	(18,180)	272,671
NON-OPERATING REVENUES			
Interest and investment revenue	<u>185,785</u>	<u>-</u>	<u>185,785</u>
Total non-operating revenues	<u>185,785</u>	<u>-</u>	<u>185,785</u>
CHANGE IN NET ASSETS	476,636	(18,180)	458,456
TOTAL NET ASSETS, BEGINNING	<u>3,799,689</u>	<u>128,655</u>	<u>3,928,344</u>
TOTAL NET ASSETS, ENDING	<u>\$ 4,276,325</u>	<u>\$ 110,475</u>	<u>\$ 4,386,800</u>

WILLIAMSON COUNTY, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Benefits Program	Fleet Maintenance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 11,436,764	\$ 2,510,350	\$ 13,947,114
Payments to suppliers	(10,096,010)	(2,453,176)	(12,549,186)
Payments to employees	(1,104,672)	-	(1,104,672)
Net cash provided by operating activities	<u>236,082</u>	<u>57,174</u>	<u>293,256</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	<u>185,785</u>	-	<u>185,785</u>
Net cash flows provided by investing activities	<u>185,785</u>	-	<u>185,785</u>
INCREASE IN CASH AND CASH EQUIVALENTS	421,867	57,174	479,041
CASH AND EQUIVALENTS, BEGINNING	<u>4,226,616</u>	<u>31,978</u>	<u>4,258,594</u>
CASH AND EQUIVALENTS, ENDING	<u>\$ 4,648,483</u>	<u>\$ 89,152</u>	<u>\$ 4,737,635</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	\$ <u>290,851</u>	\$(<u>18,180</u>)	\$ <u>272,671</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	-	6,848	6,848
(Increase) decrease in accounts receivable	(49,689)	(714)	(50,403)
(Increase) decrease in inventory	-	(8,170)	(8,170)
(Increase) decrease in prepaid expenses	(11,506)	-	(11,506)
(Decrease) increase in accounts payable	(138,934)	75,574	(63,360)
(Decrease) increase in accrued liabilities	145,320	1,816	147,136
(Decrease) increase in accrued liabilities	<u>40</u>	<u>-</u>	<u>40</u>
Net cash provided by operating activities	<u>\$ 236,082</u>	<u>\$ 57,174</u>	<u>\$ 293,256</u>

FIDUCIARY FUNDS

Agency Funds

Agency Funds serve primarily as clearing mechanisms for cash resources which are collected by a governmental unit, held as such for a brief period, and then distributed to authorized recipients.

The following comprise the County's Agency Funds:

- County Clerk Trust
- District Clerk Trust
- Sheriff Special Cash Bond
- County Attorney Hot Check Restitution
- Juvenile Probation
- Justice of the Peace Bond
- Tax Assessor – Collector
- Historical Commission
- Inmate Trust
- District Attorney
- Wilco Care Program
- Outreach Program

WILLIAMSON COUNTY, TEXAS

**COMBINING STATEMENT OF CHANGES IN ASSETS AND
LIABILITIES - ALL AGENCY FUNDS**

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>COUNTY CLERK TRUST</u>				
Assets:				
Cash and investments	\$ <u>2,379,897</u>	\$ <u>8,684,211</u>	\$ <u>8,219,653</u>	\$ <u>2,844,455</u>
Liabilities:				
Due to others	\$ <u>2,379,897</u>	\$ <u>8,684,211</u>	\$ <u>8,219,653</u>	\$ <u>2,844,455</u>
<u>DISTRICT CLERK TRUST</u>				
Assets:				
Cash and investments	\$ <u>2,173,779</u>	\$ <u>2,513,211</u>	\$ <u>2,553,269</u>	\$ <u>2,133,721</u>
Liabilities:				
Due to others	\$ <u>2,173,779</u>	\$ <u>2,513,211</u>	\$ <u>2,553,269</u>	\$ <u>2,133,721</u>
<u>SHERIFF SPECIAL CASH BOND</u>				
Assets:				
Cash and investments	\$ <u>125,955</u>	\$ <u>2,726,323</u>	\$ <u>2,814,827</u>	\$ <u>37,451</u>
Liabilities:				
Due to others	\$ <u>125,955</u>	\$ <u>2,726,323</u>	\$ <u>2,814,827</u>	\$ <u>37,451</u>
<u>COUNTY ATTORNEY HOT CHECK RESTITUTION</u>				
Assets:				
Cash and investments	\$ <u>100,625</u>	\$ <u>1,305,343</u>	\$ <u>1,321,985</u>	\$ <u>83,983</u>
Liabilities:				
Due to others	\$ <u>100,625</u>	\$ <u>1,305,343</u>	\$ <u>1,321,985</u>	\$ <u>83,983</u>
<u>JUVENILE PROBATION</u>				
Assets:				
Cash and investments	\$ <u>161,822</u>	\$ <u>179,745</u>	\$ <u>121,830</u>	\$ <u>219,737</u>
Liabilities:				
Due to others	\$ <u>161,822</u>	\$ <u>179,745</u>	\$ <u>121,830</u>	\$ <u>219,737</u>

(continued)

WILLIAMSON COUNTY, TEXAS

**COMBINING STATEMENT OF CHANGES IN ASSETS AND
LIABILITIES - ALL AGENCY FUNDS**

(Continued)

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>JUSTICE OF THE PEACE BOND</u>				
Assets:				
Cash and investments	\$ <u>28,381</u>	\$ <u>259,799</u>	\$ <u>259,475</u>	\$ <u>28,705</u>
Liabilities:				
Due to others	\$ <u>28,381</u>	\$ <u>259,799</u>	\$ <u>259,475</u>	\$ <u>28,705</u>
<u>TAX ASSESSOR-COLLECTOR</u>				
Assets:				
Cash and investments	\$ <u>4,319,262</u>	\$ <u>635,358,491</u>	\$ <u>634,122,555</u>	\$ <u>5,555,198</u>
Liabilities:				
Due to others	\$ <u>4,319,262</u>	\$ <u>635,358,491</u>	\$ <u>634,122,555</u>	\$ <u>5,555,198</u>
<u>HISTORICAL COMMISSION</u>				
Assets:				
Cash and investments	\$ <u>14,369</u>	\$ <u>10,153</u>	\$ <u>10,940</u>	\$ <u>13,582</u>
Liabilities:				
Due to others	\$ <u>14,369</u>	\$ <u>10,153</u>	\$ <u>10,940</u>	\$ <u>13,582</u>
<u>INMATE TRUST</u>				
Assets:				
Cash and investments	\$ <u>60,995</u>	\$ <u>1,425,248</u>	\$ <u>1,459,870</u>	\$ <u>26,373</u>
Liabilities:				
Due to others	\$ <u>60,995</u>	\$ <u>1,425,248</u>	\$ <u>1,459,870</u>	\$ <u>26,373</u>

(continued)

WILLIAMSON COUNTY, TEXAS

**COMBINING STATEMENT OF CHANGES IN ASSETS AND
LIABILITIES - ALL AGENCY FUNDS**

(Continued)

FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
<u>DISTRICT ATTORNEY</u>				
Assets:				
Cash and investments	\$ <u>301,175</u>	\$ <u>335,536</u>	\$ <u>336,100</u>	\$ <u>300,611</u>
Liabilities:				
Due to others	\$ <u>301,175</u>	\$ <u>335,536</u>	\$ <u>336,100</u>	\$ <u>300,611</u>
<u>WILCO CARE PROGRAM</u>				
Assets:				
Cash and investments	\$ <u>100</u>	\$ <u>1,685</u>	\$ <u>1,685</u>	\$ <u>100</u>
Liabilities:				
Due to others	\$ <u>100</u>	\$ <u>1,685</u>	\$ <u>1,685</u>	\$ <u>100</u>
<u>OUTREACH PROGRAM</u>				
Assets:				
Cash and investments	\$ <u>-</u>	\$ <u>23,504</u>	\$ <u>21,067</u>	\$ <u>2,437</u>
Liabilities:				
Due to others	\$ <u>-</u>	\$ <u>23,504</u>	\$ <u>21,067</u>	\$ <u>2,437</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ <u>9,666,360</u>	\$ <u>652,823,249</u>	\$ <u>651,243,256</u>	\$ <u>11,246,353</u>
Liabilities:				
Due to others	\$ <u>9,666,360</u>	\$ <u>652,823,249</u>	\$ <u>651,243,256</u>	\$ <u>11,246,353</u>

STATISTICAL SECTION
(Unaudited)

STATISTICAL SECTION

(Unaudited)

This portion of Williamson County's comprehensive annual financial report presents multiple years of data to provide a historical perspective for understanding the information available in the financial statements, note disclosures, and required supplementary information and for assessing the County's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	94
Revenue Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue resource.	103
Debt Capacity These schedules contain trend information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	112
Economic and Demographic Indicators These schedules contain economic and demographic information to help the reader understand the environment within which the County's financial activities take place.	117
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services and activities performed by the County.	119
Miscellaneous Information These pages contain additional data about the area, communities, colleges, medical facilities, and County government offices.	124

TABLE 1

WILLIAMSON COUNTY, TEXAS

NET ASSETS BY COMPONENT

LAST FIVE FISCAL YEARS

(Full accrual basis of accounting)

	Fiscal Year				
	2007	2006	2005	2004	2003
Governmental activities:					
Invested in capital assets, net of related debt	\$ 184,660,300	\$ 128,908,310	\$ 35,332,710	\$(121,442,482)	\$(117,831,069)
Restricted	31,411,957	22,765,431	20,486,235	21,843,704	19,208,104
Unrestricted	<u>(183,152,946)</u>	<u>(168,996,351)</u>	<u>(117,641,631)</u>	<u>16,520,500</u>	<u>14,502,613</u>
Total governmental activities net assets	<u>\$ 32,919,311</u>	<u>\$(17,322,610)</u>	<u>\$(61,822,686)</u>	<u>\$(83,078,278)</u>	<u>\$(84,120,352)</u>
Primary government:					
Invested in capital assets, net of related debt	\$ 184,660,300	\$ 128,908,310	\$ 35,332,710	\$(121,442,482)	\$(117,831,069)
Restricted	31,411,957	22,765,431	20,486,235	21,843,704	19,208,104
Unrestricted	<u>(183,152,946)</u>	<u>(168,996,351)</u>	<u>(117,641,631)</u>	<u>16,520,500</u>	<u>14,502,613</u>
Total primary government net assets	<u>\$ 32,919,311</u>	<u>\$(17,322,610)</u>	<u>\$(61,822,686)</u>	<u>\$(83,078,278)</u>	<u>\$(84,120,352)</u>

Source: Comprehensive Annual Financial Report

Notes:

Financial data includes blended component unit (Avery Ranch Road District), but does not include discretely presented component unit (Conservation Foundation).

Accrual-basis financial information for the County as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

TABLE 2

WILLIAMSON COUNTY, TEXAS

CHANGES IN NET ASSETS

LAST FIVE FISCAL YEARS

(Full accrual basis of accounting)

	Fiscal Year				
	2007	2006	2005	2004	2003
EXPENSES					
Governmental activities:					
General government	\$ 23,497,198	\$ 22,050,767	\$ 18,233,750	\$ 21,457,291	\$ 12,476,452
Public safety	90,897,137	65,719,879	49,724,886	46,651,544	50,231,160
Transportation support	20,028,127	39,753,817	25,084,181	11,229,669	57,597,735
Judicial	15,557,642	14,694,150	13,133,036	21,736,281	9,507,975
Community services	9,646,823	9,082,766	9,442,407	7,898,641	6,119,800
Interest on long-term debt	<u>25,108,101</u>	<u>23,506,255</u>	<u>24,020,808</u>	<u>20,506,113</u>	<u>22,415,777</u>
Total governmental activities expenses	<u>184,735,028</u>	<u>174,807,634</u>	<u>139,639,068</u>	<u>129,479,539</u>	<u>158,348,899</u>
Total primary government expenses	<u>\$ 184,735,028</u>	<u>\$ 174,807,634</u>	<u>\$ 139,639,068</u>	<u>\$ 129,479,539</u>	<u>\$ 158,348,899</u>
PROGRAM REVENUES					
Governmental activities:					
Charges for services:					
General government	\$ 8,016,465	\$ 8,270,015	\$ 4,668,087	\$ 5,252,164	\$ 4,570,423
Public safety	43,221,647	22,902,790	8,451,966	9,069,319	16,167,807
Transportation support	6,014,536	6,033,748	5,145,197	4,912,475	4,804,479
Judicial	7,809,982	6,984,849	6,288,221	6,390,698	4,013,638
Community services	723,092	635,594	567,053	526,523	417,537
Operating grants and contributions	11,570,786	10,809,892	9,161,037	4,292,094	12,337,715
Capital grants and contributions	<u>1,998,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>222,848</u>
Total governmental activities program revenues	<u>79,355,470</u>	<u>55,636,888</u>	<u>34,281,561</u>	<u>30,443,273</u>	<u>42,534,447</u>
Total primary government program revenues	<u>\$ 79,355,470</u>	<u>\$ 55,636,888</u>	<u>\$ 34,281,561</u>	<u>\$ 30,443,273</u>	<u>\$ 42,534,447</u>
NET (EXPENSE) REVENUES					
Governmental activities	<u>\$ (105,379,558)</u>	<u>\$ (119,170,746)</u>	<u>\$ (105,357,507)</u>	<u>\$ (99,036,266)</u>	<u>\$ (115,814,452)</u>
Total primary government net expense	<u>(105,379,558)</u>	<u>(119,170,746)</u>	<u>(105,357,507)</u>	<u>(99,036,266)</u>	<u>(115,814,452)</u>

(continued)

TABLE 2

WILLIAMSON COUNTY, TEXAS

CHANGES IN NET ASSETS
(Continued)
LAST FIVE FISCAL YEARS
(Full accrual basis of accounting)

	Fiscal Year				
	2007	2006	2005	2004	2003
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS					
Governmental activities:					
Taxes					
Property tax, levied for general purpose \$	72,536,843	\$ 68,689,297	\$ 63,873,158	\$ 60,370,650	\$ 52,528,265
Property tax, levied for farm to market	9,688,093	8,889,879	7,091,323	6,687,648	6,351,501
Property tax, levied for debt service	46,495,030	37,359,004	38,178,467	28,976,882	29,187,268
Other	493,372	417,525	368,982	-	-
Investment earnings	12,767,274	10,696,910	4,982,047	2,536,979	3,334,361
Miscellaneous	91,256	21,248	267,402	1,506,181	341,130
Total governmental activities	<u>142,071,868</u>	<u>126,073,863</u>	<u>114,761,379</u>	<u>100,078,340</u>	<u>91,742,525</u>
Total primary government	<u>142,071,868</u>	<u>126,073,863</u>	<u>114,761,379</u>	<u>100,078,340</u>	<u>91,742,525</u>
CHANGE IN NET ASSETS					
Governmental activities	<u>36,692,310</u>	<u>6,903,117</u>	<u>9,403,872</u>	<u>1,042,074</u>	<u>(24,071,927)</u>
Total primary government	<u>\$ 36,692,310</u>	<u>\$ 6,903,117</u>	<u>\$ 9,403,872</u>	<u>\$ 1,042,074</u>	<u>\$ (24,071,927)</u>
Prior period adjustment	<u>\$ 13,549,611</u>	<u>\$ 37,596,959</u>	<u>\$ 11,851,720</u>	<u>\$ -</u>	<u>\$ -</u>

Source: Comprehensive Annual Financial Report

Notes:

Financial data includes blended component units (Avery Ranch Road District), but does not include discretely presented component unit (Conservation Foundation).

Accrual-basis financial information for the County as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

WILLIAMSON COUNTY, TEXAS

FUND BALANCES GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS *(Modified accrual basis of accounting)*

	Fiscal Year			
	2007	2006	2005	2004
General fund				
Unreserved	\$ <u>40,663,713</u>	\$ <u>33,979,722</u>	\$ <u>27,147,720</u>	\$ <u>19,525,709</u>
Total general fund	\$ <u><u>40,663,713</u></u>	\$ <u><u>33,979,722</u></u>	\$ <u><u>27,147,720</u></u>	\$ <u><u>19,525,709</u></u>
All other governmental funds				
Reserved for:				
Debt service	\$ -	\$ -	\$ -	\$ -
Capital projects fund	-	-	-	-
Designated for:				
Capital projects fund	50,000	-	-	-
Unreserved, reported in:				
Special revenue funds	24,283,185	21,637,161	17,399,178	15,553,328
Debt service funds	8,652,890	6,166,044	4,888,930	4,255,339
Capital projects fund	<u>288,560,531</u>	<u>174,019,834</u>	<u>82,870,693</u>	<u>116,507,511</u>
Total all other governmental funds	\$ <u><u>321,546,606</u></u>	\$ <u><u>201,823,039</u></u>	\$ <u><u>105,158,801</u></u>	\$ <u><u>136,316,178</u></u>

Source: Comprehensive Annual Financial Report

Note:

Financial data includes blended component unit (Avery Ranch Road District), but does not include discretely presented component unit (Conservation Foundation).

TABLE 3

Fiscal Year					
<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
\$ <u>14,529,616</u>	\$ <u>10,214,313</u>	\$ <u>9,294,482</u>	\$ <u>8,704,135</u>	\$ <u>9,247,293</u>	\$ <u>8,002,228</u>
\$ <u>14,529,616</u>	\$ <u>10,214,313</u>	\$ <u>9,294,482</u>	\$ <u>8,704,135</u>	\$ <u>9,247,293</u>	\$ <u>8,002,228</u>
\$ - 356,548	\$ 2,744,581 196,689,468	\$ 2,529,650 -	\$ 2,308,068 -	\$ 1,878,226 -	\$ 1,825,544 -
-	-	-	-	-	-
14,272,110	13,335,056	11,269,176	9,424,329	8,042,097	4,333,896
3,091,531	-	-	-	-	-
<u>97,883,380</u>	<u>-</u>	<u>169,851,556</u>	<u>88,462,711</u>	<u>22,693,709</u>	<u>28,829,903</u>
\$ <u>115,603,569</u>	\$ <u>212,769,105</u>	\$ <u>183,650,382</u>	\$ <u>100,195,108</u>	\$ <u>32,614,032</u>	\$ <u>34,989,343</u>

WILLIAMSON COUNTY, TEXAS

CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS (Modified accrual basis of accounting)

	Fiscal Year			
	2007	2006	2005	2004
REVENUES				
Taxes	\$ 129,088,118	\$ 115,139,980	\$ 108,748,888	\$ 96,071,361
Fees of office	10,841,922	9,893,132	7,669,411	7,213,692
Fines and forfeitures	4,922,538	4,477,813	4,227,690	4,166,753
Assessments	46,530,656	176,320	-	-
Charges for services	8,374,733	6,675,991	7,023,855	6,733,716
Intergovernmental	5,489,139	27,604,602	10,933,595	7,913,409
Motor vehicle registration	1,331	5,537,941	5,140,934	4,837,231
Investment income	13,957,255	10,529,092	5,223,456	3,793,781
Miscellaneous	1,088,487	222,839	-	-
Total revenues	<u>220,294,179</u>	<u>180,257,710</u>	<u>148,967,829</u>	<u>130,729,943</u>
EXPENDITURES				
General government	23,462,700	18,386,365	16,756,444	13,275,924
Public safety	87,225,958	62,607,741	44,842,978	44,042,395
Transportation support	27,874,393	23,647,607	24,225,477	9,731,808
Judicial	14,730,003	12,954,769	11,492,104	10,734,465
Community services	9,934,119	8,429,775	8,953,255	6,830,019
Capital outlay	49,215,141	44,767,764	38,289,890	67,401,499
Debt service				
Principal	18,650,000	15,750,000	12,925,000	8,800,000
Interest	31,201,896	22,253,754	25,924,994	21,754,497
Total expenditures	<u>262,294,210</u>	<u>208,797,775</u>	<u>183,410,142</u>	<u>182,570,607</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(42,000,031)</u>	<u>(28,540,065)</u>	<u>(34,442,313)</u>	<u>(51,840,664)</u>

TABLE 4

Fiscal Year					
2003	2002	2001	2000	1999	1998
\$ 87,834,944	\$ 66,273,475	\$ 53,570,374	\$ 40,051,338	\$ 35,219,080	\$ 31,898,360
7,384,448	13,229,784	14,310,256	14,985,055	14,913,061	12,039,202
4,087,535	3,993,397	4,081,594	3,735,753	3,515,883	3,087,977
-	-	-	-	-	-
5,837,713	4,507,989	4,487,010	3,881,200	3,753,398	2,876,245
19,820,975	15,868,851	13,798,242	15,509,958	16,144,281	14,354,518
4,744,671	4,222,986	3,876,721	3,531,394	3,347,441	3,004,783
3,528,092	6,361,484	4,713,250	2,921,504	799,529	3,376,521
-	4,387	-	-	-	-
<u>133,238,378</u>	<u>114,462,353</u>	<u>98,837,447</u>	<u>84,616,202</u>	<u>77,692,673</u>	<u>70,637,606</u>
11,769,789	11,340,647	10,590,043	10,214,880	9,370,360	7,406,277
48,605,775	49,395,451	44,777,479	44,892,158	39,458,129	37,246,207
57,224,707	9,615,290	18,814,505	22,266,796	7,828,423	7,689,043
10,510,510	8,983,695	8,057,859	6,877,177	6,130,402	5,713,972
6,012,386	4,460,409	3,672,527	4,991,846	2,870,169	2,494,329
68,838,281	138,786,073	32,275,867	5,379,255	7,944,684	3,961,605
6,599,777	9,268,043	4,187,635	3,420,000	3,225,000	2,468,736
<u>23,059,841</u>	<u>17,146,280</u>	<u>11,114,901</u>	<u>2,223,459</u>	<u>2,368,128</u>	<u>3,272,844</u>
<u>232,621,066</u>	<u>248,995,888</u>	<u>133,490,816</u>	<u>100,265,571</u>	<u>79,195,295</u>	<u>70,253,013</u>
(99,382,688)	(134,533,535)	(34,653,369)	(15,649,369)	(1,502,622)	<u>384,593</u>

(continued)

WILLIAMSON COUNTY, TEXAS

CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

(Continued)

LAST TEN FISCAL YEARS

(Modified accrual basis of accounting)

	Fiscal Year			
	2007	2006	2005	2004
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,873,113	\$ 2,130,316	\$ 492,336	\$ 756,178
Transfers out	(1,873,113)	(2,130,316)	(492,336)	(705,485)
Proceeds from sale of capital assets	231,995	650,536	3,980,681	1,063,360
Issuance of capital lease	-	-	-	-
Payment to bond escrow agent	(115,236,116)	-	(90,928,483)	(83,135,418)
Discount on long-term debt	(614,069)	-	(27,818)	-
Premium on long-term debt	10,645,837	4,740,769	8,337,567	-
Issuance of bond	<u>273,379,942</u>	<u>126,645,000</u>	<u>89,545,000</u>	<u>159,570,731</u>
Total other financing sources (uses)	<u>168,407,589</u>	<u>132,036,305</u>	<u>10,906,947</u>	<u>77,549,366</u>
NET CHANGE IN FUND BALANCES	\$ <u>126,407,558</u>	\$ <u>103,496,240</u>	\$ <u>(23,535,366)</u>	\$ <u>25,708,702</u>
PRIOR PERIOD ADJUSTMENT	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
DEBT SERVICES (PRINCIPAL AND INTEREST) AS PERCENTAGE OF NONCAPITAL EXPENDITURES	<u>23.5%</u>	<u>23.5%</u>	<u>26.1%</u>	<u>26.5%</u>

Source: Comprehensive Annual Financial Report

Note:

Financial data includes blended component unit (Avery Ranch Road District), but does not include discretely presented component unit (Conservation Foundation).

TABLE 4

Fiscal Year					
2003	2002	2001	2000	1999	1998
\$ 1,538,904	\$ 847,215	\$ 176,847	\$ 3,450,938	\$ 223,457	\$ 367,341
(238,904)	(849,798)	(176,847)	(3,450,801)	(223,457)	(376,604)
-	-	-	-	-	-
-	-	5,650,000	82,687,150	372,376	627,624
-	-	(1,703,225)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,620,000</u>	<u>164,574,672</u>	<u>114,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>5,920,000</u>	<u>164,572,089</u>	<u>118,646,775</u>	<u>82,687,287</u>	<u>372,376</u>	<u>618,361</u>
<u>\$(93,462,688)</u>	<u>\$ 30,038,554</u>	<u>\$ 83,993,406</u>	<u>\$ 67,037,918</u>	<u>\$(1,130,246)</u>	<u>\$ 1,002,954</u>
<u>\$ 612,455</u>	<u>\$ -</u>	<u>\$ 52,215</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,506</u>
<u>18.1%</u>	<u>24.0%</u>	<u>15.1%</u>	<u>5.9%</u>	<u>7.8%</u>	<u>8.7%</u>

WILLIAMSON COUNTY, TEXAS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY^a LAST TEN FISCAL YEARS

General and Debt Service

Fiscal Year	Residential Property	Commercial Property	Other Property	Personal Property
2007 ^d	\$ 16,949,243,233	\$ 8,648,223,231	\$ 3,062,299,235	\$ 2,124,454,124
2006 ^d	15,165,389,592	7,556,900,275	2,499,228,282	2,019,162,484
2005 ^d	14,166,369,708	6,927,265,502	2,321,320,146	1,974,071,130
2004 ^b	12,924,758,892	6,109,209,883	1,960,871,213	1,951,602,115
2003 ^b	12,031,852,821	5,878,790,255	1,867,652,538	1,970,790,122
2002 ^b	10,754,218,153	5,069,512,487	1,666,707,177	1,922,410,932
2001 ^b	N/A	N/A	N/A	N/A
2000 ^b	N/A	N/A	N/A	N/A
1999 ^b	N/A	N/A	N/A	N/A
1998 ^b	N/A	N/A	N/A	N/A

Road and Bridge

Fiscal Year	Residential Property	Commercial Property	Other Property	Personal Property
2007 ^d	\$ 16,949,243,233	\$ 8,648,223,231	\$ 3,062,299,235	\$ 2,124,454,124
2006 ^d	15,165,389,592	7,556,900,275	2,499,228,282	2,019,162,484
2005 ^d	14,166,369,708	6,927,265,502	2,321,320,146	1,974,071,130
2004 ^b	12,924,758,892	6,109,209,883	1,960,871,213	1,951,449,535
2003 ^b	12,031,852,821	5,878,790,255	1,867,652,538	1,970,781,390
2002 ^b	10,754,218,153	5,069,512,487	1,666,707,177	1,921,181,532
2001 ^b	N/A	N/A	N/A	N/A
2000 ^b	N/A	N/A	N/A	N/A
1999 ^b	N/A	N/A	N/A	N/A
1998 ^b	N/A	N/A	N/A	N/A

Source: Williamson County Appraisal District

Note: Property is required to be reappraised at least once every three years according to Texas Tax Code Section 26.18(b).

N/A Not Available

- a - Property is assessed at actual value; therefore, the assessed values are equal to actual value.
- b - The assessed values represent the Appraisal Review Board's approved totals from original certified roll.
- c - Tax rates are per \$100 of assessed value.
- d - The assessed values represent the Appraisal Review Board's approved totals from the last supplement as the respective fiscal year-end.

TABLE 5

Less: Tax-exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate ^c
\$ 5,575,552,434	\$ 25,208,667,389	0.467492
4,845,816,791	22,394,863,842	0.466157
4,546,056,922	20,842,969,564	0.478852
3,973,202,941	18,973,239,162	0.448229
3,674,651,950	18,074,433,786	0.425400
3,396,633,108	16,016,215,641	0.354290
N/A	13,808,829,899	0.347720
N/A	11,431,240,187	0.299500
N/A	9,226,958,113	0.299000
N/A	7,968,036,392	0.296000

Less: Tax-exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate ^c
\$ 5,429,196,627	\$ 25,355,023,196	0.032165
4,723,701,403	22,516,979,230	0.033500
4,448,331,180	20,940,695,306	0.033365
3,900,603,577	19,045,685,946	0.033581
3,704,748,962	18,044,328,042	0.032900
3,420,185,607	15,991,433,742	0.041000
N/A	13,791,481,446	0.047280
N/A	11,417,566,433	0.048100
N/A	9,212,524,760	0.047000
N/A	7,954,834,074	0.050000

WILLIAMSON COUNTY, TEXAS

DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$ 100 ASSESSED VALUE)

LAST TEN FISCAL YEARS

	Fiscal Year		
	2007	2006	2005
County direct rates			
General	0.283355	0.300500	\$ 0.300545
Debt Service	0.184137	0.165657	0.178307
Road & Bridge	<u>0.032165</u>	<u>0.033500</u>	<u>0.033365</u>
Total direct rate	0.499657	0.499657	0.512217
City and Town rates			
Austin	0.412600	0.443000	0.443000
Bartlett	0.602700	0.602700	0.386300
Cedar Park	0.518070	0.518070	0.488070
Florence	0.500000	0.500000	0.500000
Georgetown	0.367280	0.346260	0.346260
Granger	0.829595	0.500000	0.500000
Hutto	0.493521	0.493521	0.503521
Jarrell	0.137495	0.045000	N/A
Leander	0.598291	0.548291	0.556626
Liberty Hill	0.221600	0.200000	N/A
Round Rock	0.371050	0.371050	0.379720
Taylor	0.795000	0.786500	0.740000
Thrall	0.435906	0.410000	0.300000
Weir	0.257702	0.166608	0.154400
School District rates			
Bartlett	1.459400	1.633700	1.593900
Burnet Consolidated	1.597800	1.740000	1.750000
Coupland	1.370000	1.500000	1.500000
Florence	1.560000	1.730000	1.730000
Georgetown	1.625000	1.755000	1.755000
Granger	1.417300	1.547500	1.547500
Hutto	1.705000	1.833300	1.739000
Jarrell	1.620000	1.690000	1.560000
Leander	1.643800	1.750000	1.790000
Lexington	1.419260	1.531700	1.547500
Liberty Hill	1.640000	1.665000	1.665000
Round Rock	1.640646	1.833411	1.857213
Taylor	1.540000	1.670000	1.670000
Thorndale	1.472000	1.580000	1.570000
Thrall	1.490000	1.620000	1.620000

TABLE 6

Fiscal Year						
2004	2003	2002	2001	2000	1999	1998
\$ 0.301130	\$ 0.272700	\$ 0.250660	\$ 0.256190	\$ 0.250100	\$ 0.244000	\$ 0.237400
0.147099	0.152700	0.103630	0.091530	0.049400	0.055000	0.058600
0.033581	0.032900	0.041000	0.047280	0.048100	0.047000	0.050000
0.481810	0.458300	0.395290	0.395000	0.347600	0.346000	0.346000
0.492800	0.459700	0.459700	0.466300	0.503400	0.514200	0.540100
0.312900	0.273400	0.238500	0.229900	0.213400	0.200300	0.216100
0.468070	0.448240	0.448240	0.499600	0.483900	0.453000	0.366100
0.520000	0.500000	0.500000	0.500000	0.500000	0.550000	0.435900
0.321940	0.302610	0.307080	0.314090	0.340000	0.350000	0.350000
0.500000	0.489940	0.458890	0.481970	0.497500	0.445300	0.447100
0.503521	0.380000	0.385750	0.373570	0.300000	0.300000	0.297800
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.558450	0.558450	0.478990	0.483900	0.486360	0.421953	0.430345
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.357152	0.342200	0.322070	0.330310	0.362950	0.385000	0.377067
0.748762	0.748762	0.714520	0.483900	0.629200	0.627500	0.510011
0.250000	0.205330	0.205200	0.212980	0.210100	0.223500	0.227600
0.140860	0.140860	0.125430	0.126470	0.123900	0.125500	0.125700
1.550700	1.420300	1.402200	1.440700	1.385000	1.400000	1.277700
1.679000	1.581700	1.581700	1.490000	1.490000	1.550000	1.450000
1.500000	1.500000	1.500000	1.488400	1.488400	1.500000	1.500000
1.730000	1.730000	1.730000	1.730000	1.730000	1.680000	1.420000
1.765000	1.730000	1.685000	1.737000	1.625000	1.745000	1.625530
1.497931	1.484000	1.520000	1.550000	1.540000	1.180000	1.180000
1.739000	1.681682	1.700000	1.620000	1.558300	1.650000	1.656700
1.590000	1.619900	1.499900	1.370000	1.370000	1.370000	1.370000
1.830000	1.722000	1.650000	1.621070	1.631730	1.627000	1.550000
1.515700	1.446100	1.471200	1.576300	1.355400	1.283200	1.260000
1.665000	1.665000	1.600000	1.562500	1.580000	1.580000	1.320000
1.864261	1.792361	1.738653	1.708640	1.711140	1.757537	1.639580
1.650000	1.610000	1.580000	1.580000	1.536000	1.520000	1.470000
1.570000	1.570000	1.520000	1.500000	1.472000	1.450000	1.450000
1.620000	1.540000	1.540000	1.397880	1.377200	1.350000	1.173100

(continued)

WILLIAMSON COUNTY, TEXAS

DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$ 100 ASSESSED VALUE)

(Continued)

LAST TEN FISCAL YEARS

	Fiscal Year		
	2007	2006	2005
Municipal Utility Districts rates			
Anderson Mill	0.464000	0.447312	\$ 0.467520
Blockhouse	0.862400	0.820000	0.820000
Brushy Creek (BC)	0.520000	0.580000	0.610000
BC - Cornerstone Defined Area	0.360000	0.360000	N/A
BC - Sendero Springs Defined Area	0.360000	0.360000	N/A
Fern Bluff	0.509500	0.515000	0.520000
Meadows of Chandler Creek	0.584000	0.622400	0.627400
North Austin #1	0.450000	0.450000	0.500000
Ranch at Cypress Creek #1	0.692700	0.692700	0.500800
Springwoods	0.511900	0.516300	0.516300
Walsh Ranch	0.490000	N/A	N/A
Williamson County #9	0.812600	0.812600	0.812600
Williamson County #10	0.900000	0.900000	0.900000
Williamson County #11	0.900000	N/A	N/A
Williamson County #12	0.850000	N/A	N/A
Williamson County #13	0.850000	N/A	N/A
Williamson/Travis County #1	0.734200	0.784200	0.796500
Emergency Service Districts			
ESD #1	0.100000	0.100000	0.100000
ESD #2	0.100000	0.098707	0.100000
ESD #3	0.100000	0.100000	0.082500
ESD #4	0.100000	0.100000	0.100000
ESD #5	0.100000	0.075000	0.075000
ESD #6	0.100000	0.097213	0.098934
ESD #7	0.100000	0.100000	N/A
ESD #8	0.100000	N/A	N/A
ESD #9	0.100000	N/A	N/A
ESD #10	0.100000	N/A	N/A
Other Taxing District rates			
Austin Community College	0.096500	0.099100	0.090000
Avery Ranch Road District	0.233490	0.275000	0.275000
Georgetown Village			
Public Improvement District	0.200000	0.200000	0.200000
Donahoe Creek Watershed	0.020000	0.020000	0.020000
Upper Brushy Creek Water			
Control and Improvement District	0.020000	0.020000	0.020000
Williamson County Water, Sewer,			
Irrigation and Drainage District #3	0.850000	0.850000	0.850000
Sources: Williamson County Tax Assessor/Collector		Burnet County Appraisal District	
Williamson County Appraisal District		Lee County Appraisal District	
Bell County Appraisal District		Milam County Appraisal District	

Notes:

N/A - Not applicable

Texas Tax Code Section 26.07(a)

If the governing body of a taxing unit other than a school district adopts a tax rate that exceeds the rollback tax rate calculated..., the qualified voters of the taxing unit by petition may require that an election be held to determine whether or not to reduce the tax rate adopted for the current year to the rollback tax rate calculated.

TABLE 6

Fiscal Year						
2004	2003	2002	2001	2000	1999	1998
\$ 0.467520	\$ 0.447520	\$ 0.467430	\$ 0.477430	\$ 0.500000	\$ 0.505471	\$ 0.497199
0.820000	0.770500	0.780500	0.830000	0.850000	0.900000	0.900000
0.610000	0.610000	0.610000	0.615700	0.630000	0.630000	0.630000
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.540000	0.565000	0.570000	0.588200	0.670000	0.715000	0.715000
0.647200	0.683800	0.743200	0.743200	0.791000	0.796000	0.811100
0.500000	0.510000	0.550000	0.580300	0.685000	0.710000	0.750000
0.661800	0.677000	0.690500	N/A	N/A	N/A	N/A
0.516300	0.452500	0.380000	0.320000	0.250000	0.250000	0.197500
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.832400	0.832400	0.832400	0.832400	0.832400	0.832400	0.832400
0.900000	0.900000	0.900000	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.776500	0.776500	0.835900	0.846340	0.892200	0.897400	0.898400
0.100000	0.100000	0.100000	0.100000	0.081400	0.081400	0.081400
0.096457	0.074000	0.064000	0.064000	0.064000	0.061500	0.052400
0.082500	0.087000	0.073760	0.070000	N/A	N/A	N/A
0.100000	0.100000	0.100000	N/A	N/A	N/A	N/A
0.075000	0.075000	N/A	N/A	N/A	N/A	N/A
0.100000	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
0.077100	0.050000	0.050000	0.050000	0.050000	0.050000	0.050000
0.275000	0.275000	N/A	N/A	N/A	N/A	N/A
0.200000	0.200000	0.200000	0.200000	N/A	N/A	N/A
0.020000	0.020000	0.020000	0.020000	0.020000	0.020000	0.020000
0.020000	0.020000	N/A	N/A	N/A	N/A	N/A
0.850000	0.850000	0.850000	0.850000	N/A	N/A	N/A

WILLIAMSON COUNTY, TEXAS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2007		
	Taxable Assessed Value ^a	Rank	Percentage of Total County Taxable Assessed Value
Dell Computer Holdings, LP	\$ 194,489,650	1	0.77%
TXU Electric Delivery Company	112,615,112	2	0.45%
Lakeline Developers	97,152,305	3	0.39%
Baltgem Development Corp. Et, Al.	89,922,556	4	0.36%
Atlantic Financial Group, LTD	80,000,000	5	0.32%
Southwestern Bell Telephone	72,101,966	6	0.29%
Toppan Photomasks	66,942,729	7	0.27%
Dell Computer Corporation	60,076,470	8	0.24%
HEB Grocery Company, LP	59,010,421	9	0.23%
Lakeline Plaza Developers	54,533,897	10	0.22%
State Farm Mutual Auto Insurance Co.	-		- %
Intermedics Orthopedics, Inc.	-		- %
Cypress Semiconductor	-		- %
Texas Instruments, Inc.	-		- %
McNeil Consumer Products Co.	-		- %
Total	<u>\$ 886,845,106</u>		<u>3.52%</u>
Total taxable assessed value	<u>\$ 25,208,667,389</u>		<u>100.00%</u>

Sources:

Williamson County Tax Assessor/Collector
Williamson County Appraisal District

Note:

a - The assessed values represent the Appraisal Review Board's approved totals from the last supplement as the respective fiscal year-end.

TABLE 7

1998			
Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	
\$ 52,187,635	3	0.65%	
50,805,519	4	0.64%	
-		- %	
-		- %	
-		- %	
61,524,384	1	0.77%	
-		- %	
-		- %	
27,799,768	9	0.35%	
60,772,940	2	0.76%	
41,013,514	5	0.51%	
37,995,380	6	0.48%	
36,532,240	7	0.46%	
32,814,091	8	0.41%	
<u>26,875,101</u>	10	<u>0.34%</u>	
<u>\$ 428,320,572</u>		<u>5.37%</u>	
<u>\$ 7,968,036,392</u>		<u>100.00%</u>	

TABLE 8

WILLIAMSON COUNTY, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

General and Debt Service

Fiscal Year		Tax Levy as of Fiscal Year End (Original)	Adjustments	Adjusted Tax Levy	Collected within the Fiscal Year of the Levy		Subsequent Collections	Total Collections to Date	
					Amount	Percentage of Levy Original		Amount	Percentage of Levy Adjusted
2007	a/d	\$ 117,413,150	\$ -	\$ 117,413,150	\$ 116,456,546	99.19%	\$ - c	\$ 116,456,546	99.19%
2006	a/d	104,326,750	(133,630)	104,193,120	103,213,742	98.93%	708,831 c	103,922,573	99.74%
2005	a/d	99,758,187	(72,920)	99,685,267	98,488,743	98.73%	1,026,481 c	99,515,224	99.83%
2004	a/d	88,023,206	(36,713)	87,986,493	86,705,850	98.50%	1,106,740 c	87,812,590	99.80%
2003	a/d	81,272,986	(249,776)	81,023,210	80,073,322	98.52%	839,814 c	80,913,136	99.86%
2002	a/d	59,243,394	(108,618)	59,134,776	58,452,760	98.67%	607,586 c	59,060,346	99.87%
2001	e	47,749,943	-	47,749,943	47,213,026	98.88%	452,410 b	47,665,436	99.82%
2000	e	34,451,180	-	34,451,180	34,071,276	98.90%	522,556 b	34,593,832	100.41%
1999	e	30,418,842	-	30,418,842	29,903,010	98.30%	530,208 b	30,433,218	100.05%
1998	e	27,302,569	-	27,302,569	27,029,543	99.00%	239,381 b	27,268,924	99.88%

Road and Bridge

Fiscal Year		Tax Levy as of Fiscal Year End (Original)	Adjustments	Adjusted Tax Levy	Collected within the Fiscal Year of the Levy		Subsequent Collections	Total Collections to Date	
					Amount	Percentage of Levy Original		Amount	Percentage of Levy Adjusted
2007	a/d	\$ 8,133,742	\$ -	\$ 8,133,742	\$ 8,066,568	99.17%	\$ - c	\$ 8,066,568	99.17%
2006	a/d	7,530,230	(8,847)	7,521,383	7,449,261	98.92%	51,674 c	7,500,935	99.73%
2005	a/d	6,983,096	(4,074)	6,979,022	6,893,749	98.72%	72,683 c	6,966,432	99.82%
2004	a/d	6,622,884	(2,371)	6,620,513	6,523,751	98.50%	83,320 c	6,607,071	99.80%
2003	a/d	6,285,036	(81,433)	6,203,603	6,192,284	98.52%	1,346 c	6,193,630	99.84%
2002	a/d	6,845,932	(12,754)	6,833,178	6,754,837	98.67%	69,448 c	6,824,285	99.87%
2001	e	6,485,113	-	6,485,113	6,411,858	98.87%	75,557 b	6,487,415	100.04%
2000	e	5,526,656	-	5,526,656	5,465,187	98.89%	91,018 b	5,556,205	100.53%
1999	e	4,773,907	-	4,773,907	4,694,682	98.34%	91,180 b	4,785,862	100.25%
1998	e	4,606,262	-	4,606,262	4,560,199	99.00%	69,237 b	4,629,436	100.50%

Source: Williamson County Tax Assessor/Collector

Notes:

- a - Tax levies consider supplemental value changes during the initial fiscal year.
- b - Data represents the collection of prior year's taxes and Agriculture Rollbacks in the current fiscal year.
- c - Data represents subsequent collections of the respective fiscal year's tax in later fiscal years.
- d - Data for fiscal year does not include Agriculture Rollbacks.
- e - Levy adjustments were not available due to a change in software application.

TABLE 9

WILLIAMSON COUNTY, TEXAS

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Accumulated Accretion of Interest ^b	Certificates of Obligation	Tax Anticipation Notes	Total Primary Government		
2007	\$ 537,214,942	\$ 5,612,871	\$ 148,890,000	\$ 12,125,000	\$ 703,842,813	N/A	N/A
2006	383,865,000	-	153,790,000	16,170,000	553,825,000	5.90%	1,565.23
2005	337,105,000	-	85,810,000	20,015,000	442,930,000	4.15%	1,324.64
2004	336,285,000	-	90,710,000	23,675,000	450,670,000	4.82%	1,416.77
2003	270,200,000	-	93,800,000	23,925,000	387,925,000	4.60%	1,276.72
2002	267,510,000	-	98,200,000	23,925,000	389,635,000	4.88%	1,340.88
2001	133,315,000	-	99,200,000	-	232,515,000	2.84%	839.68
2000	20,850,000	-	101,400,000	835,000	123,085,000	1.53%	482.60
1999	22,780,000	-	19,600,000	1,625,000	44,005,000	0.61%	185.98
1998	24,655,000	-	20,200,000	2,375,000	47,230,000	0.76%	214.26

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

N/A - Not available

a - See Table 13 for personal income and population data.

b - Accumulated accretion of interest on capital appreciation bonds. The face amount of the capital appreciation bonds are included with the general obligation bonds.

TABLE 10

WILLIAMSON COUNTY, TEXAS
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

	General Bonded Debt Outstanding							Percentage of Actual Taxable Property Value ^a	Per Capita ^b
Fiscal Year	General Obligation Bonds	Accumulated Accretion of Interest ^c	Certificates of Obligation	Tax Anticipation Notes	Total	Less: Amounts Available for Debt Service	Total		
2007	\$ 537,214,942	\$ 5,612,871	\$ 148,890,000	\$ 12,125,000	\$ 703,842,813	\$ 8,652,890	\$ 695,189,923	2.76%	N/A
2006	383,865,000	-	153,790,000	16,170,000	553,825,000	6,166,044	547,658,956	2.45%	1,547.80
2005	337,105,000	-	85,810,000	20,015,000	442,930,000	4,888,930	438,041,070	2.10%	1,310.02
2004	336,285,000	-	90,710,000	23,675,000	450,670,000	4,255,339	446,414,661	2.35%	1,403.39
2003	270,200,000	-	93,800,000	23,925,000	387,925,000	3,091,531	384,833,469	2.13%	1,266.55
2002	267,510,000	-	98,200,000	23,925,000	389,635,000	2,744,581	386,890,419	2.42%	1,331.43
2001	133,315,000	-	99,200,000	-	232,515,000	2,529,650	229,985,350	1.67%	830.55
2000	20,850,000	-	101,400,000	835,000	123,085,000	2,308,068	120,776,932	1.06%	473.56
1999	22,780,000	-	19,600,000	1,625,000	44,005,000	1,878,226	42,126,774	0.46%	178.04
1998	24,655,000	-	20,200,000	2,375,000	47,230,000	1,825,544	45,404,456	0.57%	205.98

Notes:

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

N/A - Not available

a - Used General and Debt Service's taxable assessed property value in calculation. See Table 5 for property value data.

b - See Table 13 for population data.

c - Accumulated accretion of interest on capital appreciation bonds. The face amount of the capital appreciation bonds are included with the general obligation bonds.

WILLIAMSON COUNTY, TEXAS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2007

TABLE 11

<u>Governmental Unit</u>	<u>Debt Outstanding ¹</u>	<u>Estimated Percentage Applicable ¹</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City and Town			
Austin	\$ 973,735,000	1.30%	\$ 12,658,555
Bartlett	2,402,000	65.38%	1,570,428
Cedar Park	93,425,000	94.55%	88,333,338
Florence	-	100.00%	-
Georgetown	73,395,000	100.00%	73,395,000
Granger	2,295,000	100.00%	2,295,000
Hutto	32,755,000	100.00%	32,755,000
Jarrell	8,135,000	100.00%	8,135,000
Leander	80,360,000	100.00%	80,360,000
Round Rock	141,080,000	94.75%	133,673,300
Taylor	24,628,676	100.00%	24,628,676
School District			
Bartlett	1,760,000	32.35%	569,360
Burnet Consolidated	43,414,824	2.00%	868,296
Florence	10,054,998	78.47%	7,890,157
Georgetown	149,454,977	100.00%	149,454,977
Granger	1,160,000	100.00%	1,160,000
Hutto	171,594,474	100.00%	171,594,474
Jarrell	17,105,000	100.00%	17,105,000
Leander	696,344,944	51.96%	361,820,833
Lexington	3,169,133	0.35%	11,092
Liberty Hill	31,934,998	100.00%	31,934,998
Round Rock	404,938,917	54.11%	219,112,448
Taylor	18,206,917	100.00%	18,206,917
Thorndale	2,358,569	9.09%	214,394
Thrall	3,294,990	100.00%	3,294,990
Municipal Utility Districts			
Block House	21,019,612	100.00%	21,019,612
Brushy Creek (BC)	53,260,000	100.00%	53,260,000
Fern Bluff	12,595,000	100.00%	12,595,000
Meadows of Chandler Creek	7,765,000	100.00%	7,765,000
North Austin #1	6,345,000	90.57%	5,746,667
Ranch at Cypress Creek	9,565,000	34.80%	3,328,620
Springwoods	1,240,000	100.00%	1,240,000
Williamson County #9	10,255,000	100.00%	10,255,000
Williamson County #10	13,240,000	100.00%	13,240,000
Williamson/Travis County #1	13,141,485	94.00%	12,352,996
Other			
Austin Community College	97,193,659	9.21%	8,951,536
Avery Ranch	15,835,000	100.00%	15,835,000
Williamson County Water, Sewer & Improvement District #3	10,125,000	90.13%	9,125,663
Williamson-Travis Counties Water Control & Improvement District #1D	12,660,000	0.00%	-
Subtotal, overlapping debt			1,615,757,327
County direct debt ²			703,842,813
Total direct and overlapping debt			\$ 2,319,600,140

Sources: 1 - Municipal Advisory Council of Texas

2 - Williamson County Auditor's Office

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the County's boundaries and dividing it by each unit's total taxable assessed value.

WILLIAMSON COUNTY, TEXAS
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2007	2006	2005	2004
Total taxable value	\$ 25,208,667,389	\$ 22,394,863,842	\$ 20,842,969,564	\$ 18,973,239,162
Assessed value of real property	23,084,213,265	20,375,701,358	18,868,898,434	17,021,637,047
Debt limit rate	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Debt limit	<u>5,771,053,316</u>	<u>5,093,925,340</u>	<u>4,717,224,609</u>	<u>4,255,409,262</u>
Debt applicable to limit:				
General obligation bonds	703,842,813	553,825,000	442,930,000	450,670,000
Less: amount set aside for repayment of general obligation debt	<u>8,652,890</u>	<u>6,166,044</u>	<u>4,888,930</u>	<u>4,255,339</u>
Total net debt applicable to limit	<u>695,189,923</u>	<u>547,658,956</u>	<u>438,041,070</u>	<u>446,414,661</u>
Legal debt margin	\$ <u>5,075,863,393</u>	\$ <u>4,546,266,384</u>	\$ <u>4,279,183,539</u>	\$ <u>3,808,994,601</u>
Total net debt applicable to the limit as a percentage of debt limit	12.05%	10.75%	9.29%	10.49%

Notes:

Texas Constitution Art. 3 Section 52(B)

Under Legislative provision, any county, any political subdivision of a county, any number of adjoining counties, or any political subdivision of the state, or any defined district now or hereafter to be described and defined within the State of Texas, and which may or may not include towns, villages, or municipal corporations, upon a vote of two-thirds majority of the resident property taxpayers voting thereon who are qualified electors of such district or territory to be affected thereby, in addition to all other debts, any issue bonds or otherwise lend its credit in any amount not to exceed one-fourth of the assessed valuation of the real property of such district or territory, except that the total bonded indebtedness of any city or town shall never exceed the limits imposed by other provisions of this Constitution, and levy and collect taxes to pay the interest thereon and provide a sinking fund for the redemption thereof.

TABLE 12

Fiscal Year					
2003	2002	2001	2000	1999	1998
\$ 18,074,433,786	\$ 16,016,215,641	\$ 13,808,829,899	\$ 11,431,240,187	\$ 9,226,958,113	\$ 7,968,036,392
16,103,643,664	14,093,804,709	12,120,114,181	8,486,338,013	8,020,639,980	6,982,841,820
<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
<u>4,025,910,916</u>	<u>3,523,451,177</u>	<u>3,030,028,545</u>	<u>2,121,584,503</u>	<u>2,005,159,995</u>	<u>1,745,710,455</u>
387,925,000	389,635,000	232,515,000	123,085,000	44,005,000	47,230,000
<u>3,091,531</u>	<u>2,744,581</u>	<u>2,529,650</u>	<u>2,308,068</u>	<u>1,878,226</u>	<u>1,825,544</u>
<u>384,833,469</u>	<u>386,890,419</u>	<u>229,985,350</u>	<u>120,776,932</u>	<u>42,126,774</u>	<u>45,404,456</u>
\$ <u><u>3,641,077,447</u></u>	\$ <u><u>3,136,560,758</u></u>	\$ <u><u>2,800,043,195</u></u>	\$ <u><u>2,000,807,571</u></u>	\$ <u><u>1,963,033,221</u></u>	\$ <u><u>1,700,305,999</u></u>
9.56%	10.98%	7.59%	5.69%	2.10%	2.60%

TABLE 13

WILLIAMSON COUNTY, TEXAS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Calendar Year	Estimated Population ^a	County				State of Texas	United States
		Personal Income (thousands of dollars) ^a	Per Capita Personal Income ^a	School Enrollment ^b	Unemployment Rate ^c	Per Capita Personal Income ^a	Per Capita Personal Income ^a
2007	N/A	N/A	N/A	72,667	3.7%	N/A	N/A
2006	353,830	\$ 9,379,326	\$ 26,508	68,301	4.2%	\$ 22,501	\$ 25,267
2005	334,378	10,677,854	31,933	N/A	4.5%	32,460	34,471
2004	318,097	9,354,679	29,408	N/A	4.7%	30,664	33,090
2003	303,845	8,435,815	27,764	N/A	5.7%	29,340	31,466
2002	290,582	7,987,542	27,488	N/A	5.6%	28,793	30,795
2001	276,908	8,179,508	29,539	N/A	4.1%	29,012	30,562
2000	255,043	8,019,408	31,443	N/A	2.8%	28,310	29,843
1999	236,609	7,170,436	30,305	N/A	1.6%	26,250	27,939
1998	220,434	6,189,217	28,077	N/A	1.9%	25,186	26,883

Sources:

N/A - Not available

- a - Data from 1998 to 2005 is from U. S. Department of Labor (Bureau of Labor Statistics). 2006 estimates are from U. S. Census Bureau.
- b - School enrollment provided by the Independent School Districts within the County. Several school districts cross the County line. Data is based on best count for students living within the County or the school district's entire enrollment.
- c - The annual unemployment rate from 1998 to 2006 is from U. S. Department of Labor (Bureau of Labor Statistics). 2007 December unemployment rate is from Texas Workforce Commission. The method to calculate the unemployment rate changed in 2000.

TABLE 14

WILLIAMSON COUNTY, TEXAS

PRINCIPAL EMPLOYERS

CURRENT YEAR AND ONE YEAR AGO

Employer ^a	2007			2006		
	Employees ^b		Percentage of Total County Employment ^c	Employees ^b		Percentage of Total County Employment ^c
Dell Computer	11,396	1	9.79%	11,599	1	10.94%
Round Rock ISD	7,145	2	6.14%	5,175	2	4.88%
Leander ISD	3,298	3	2.83%	3,297	3	3.11%
HEB Grocery	3,200	4	2.75%	2,491	4	2.35%
Wal-Mart	1,703	5	1.46%	1,123	9	1.06%
Georgetown ISD	1,676	6	1.44%	1,576	5	1.49%
Williamson County	1,402	7	1.20%	1,313	6	1.24%
Sears (Teleserve)	1,350	8	1.16%	1,192	8	1.12%
State Farm Mutual Auto Insurance Co.	1,343	9	1.15%	1,308	7	1.23%
Round Rock Hospital	800	10	0.69%	-		- %
City of Round Rock	-		- %	743	10	0.70%
Total	33,313		28.61%	29,817		28.12%

Sources:

a - Texas Workforce Commission provided a listing of top employers within the County.

b - Individual employers provided employee count.

c - Williamson County's 2007 and 2006 second quarter average employees per Texas Workforce Commission's website (www.tracer2.com) was 116,459 and 106,000, respectively.

Note: Initiated reporting of Principal Employers in 2006 in order to comply with GASB 44. Information prior to that time is not available.

WILLIAMSON COUNTY, TEXAS
COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year			
	2007 ^a	2006 ^a	2005	2004
General government	197.0	185.0	180.0	151.0
Judicial	197.0	191.0	164.0	144.0
Public safety	849.0	794.0	826.0	688.0
Transportation	128.0	123.0	119.0	131.0
Community services	<u>31.0</u>	<u>20.0</u>	<u>95.0</u>	<u>92.0</u>
Total	<u>1,402.0</u>	<u>1,313.0</u>	<u>1,384.0</u>	<u>1,206.0</u>

Source: Williamson County Human Resource or Payroll Department

Note: a - Budgeted positions

TABLE 15

Fiscal Year					
2003	2002	2001	2000	1999	1998
146.0	173.0	128.0	269.0	270.0	137.0
155.0	138.0	133.0	131.0	144.0	124.0
588.0	518.0	486.0	374.0	367.0	313.0
125.0	127.0	123.0	116.0	106.0	96.0
97.0	171.0	158.0	180.0	177.0	170.0
<u>1,111.0</u>	<u>1,127.0</u>	<u>1,028.0</u>	<u>1,070.0</u>	<u>1,064.0</u>	<u>840.0</u>

WILLIAMSON COUNTY, TEXAS
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year			
	2007	2006	2005	2004
General Government				
Number of A/P checks issued ¹	18,497	20,247	18,480	(b)
Number of outgoing A/P wires ¹	132	2	(b)	(b)
Number of invoices processed ¹	42,410	43,223	(b)	(b)
Number of Pcard charges ¹	4,217	3,186	(b)	(b)
Judicial				
Hot Check Cases				
Number of checks processed ²	7,559	10,581	9,866	7,789
Number of theft by check cases filed ²	1,323	1,667	1,246	1,138
Public Safety				
Number of 911 calls received ³	102,009	88,849	78,097	75,062
EMS 911 runs ⁴	20,995	18,327	17,311	(b)
EMS transfer runs ⁴	2,442	2,766	2,865	(b)
Number of total EMS runs ⁴	23,437	21,093	20,176	(b)
Average EMS response time in minutes ⁴	6:45	6:17	6:07	(b)
Average Jail daily population ^{c, 5}	614	636	663	681
Jail bookings ^{c, 5}	16,406	15,513	14,093	12,131
Jail releases ^{c, 5}	16,842	15,978	14,153	12,108
Jail inmates at September 30 ⁵	637	649	673	673
Violations reported by Sheriff office ^{c, 6}	54,836	45,084	46,748	41,763
Transportation				
Roadway resurfacing (miles) ⁷	99.72	144.22	132.15	140.39
Mowing along roadways (equipment miles) ⁷	8,536.12	9,180.11	6,831.27	6,636.80
Ditch and culvert cleaning (miles) ⁷	54.36	23.93	61.91	39.24
Community Services				
Participants using sport fields ⁸	103,244	97,472	96,320	64,000
Park and recreation reservations ⁸	311	172	217	(a)

Source:

- 1 - Williamson County Auditor's office
- 2 - Williamson County Attorney's office
- 3 - Williamson County 911 Communications Department
- 4 - Williamson County Emergency Medical Services (EMS)
- 5 - Williamson County Jail
- 6 - Williamson County Sheriff office
- 7 - Williamson County Unified Road System
- 8 - Williamson County Parks and Recreation Department

Notes:

- a - Not applicable
- b - Not available
- c - Data is based on calendar year

TABLE 16

Fiscal Year					
2003	2002	2001	2000	1999	1998
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
10,808	11,061	11,272	10,772	11,742	13,355
1,726	1,550	1,726	1,809	1,517	1,600
74,022	71,022	72,289	64,642	61,499	58,171
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
(b)	(b)	(b)	(b)	(b)	(b)
647	608	531	497	464	472
10,950	9,855	10,940	(b)	(b)	(b)
10,899	9,490	10,585	(b)	(b)	(b)
678	628	540	491	473	505
43,401	34,134	(b)	(b)	(b)	(b)
136.74	124.66	76.80	84.35	106.28	152.17
6,652.80	6,312.24	4,710.39	3,817.02	3,640.54	2,621.61
54.96	87.03	37.21	49.61	20.43	59.60
(a)	(a)	(a)	(a)	(a)	(a)
(a)	(a)	(a)	(a)	(a)	(a)

TABLE 17

WILLIAMSON COUNTY, TEXAS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST FIVE FISCAL YEARS

Function/Program	Fiscal Year				
	2007	2006	2005	2004	2003
General Government					
Buildings/facilities - all functions ¹	45	45	45	41	39
Vehicles ¹	28	25	(b)	(b)	(b)
Judicial					
Vehicles ¹	10	8	(b)	(b)	(b)
Public Safety					
Vehicles ¹	331	311	(b)	(b)	(b)
Transportation					
Miles of roadway maintained ²	1,401	1,390	(b)	(b)	(b)
Bridges ²	171	171	171	171	170
Vehicles ¹	126	125	(b)	(b)	(b)
Community Services					
Parks acreage ³					
Developed	358	346	203	203	170
Total	1,246	1,246	1,246	1,321	1,150
Hike and bike trails (miles) ³	10.52	10.02	7.17	4.67	2.45
Fields ³					
Cricket	1	1	1	1	(a)
Soccer	11	11	11	11	11
Softball	2	2	2	2	2
Courts ³					
Basketball	6	6	6	6	6
Tennis	8	8	8	8	8
Miniature train ride ³	1	1	1	(a)	(a)
Disc golf holes ³	18	18	(a)	(a)	(a)
Picnic pavilions ³	5	3	3	2	2
Campsites ³	18	18	17	(a)	(a)
Vehicles ¹	7	6	(b)	(b)	(b)

Source:

1 - Williamson County Auditor's office

2 - Williamson County Unified Road System

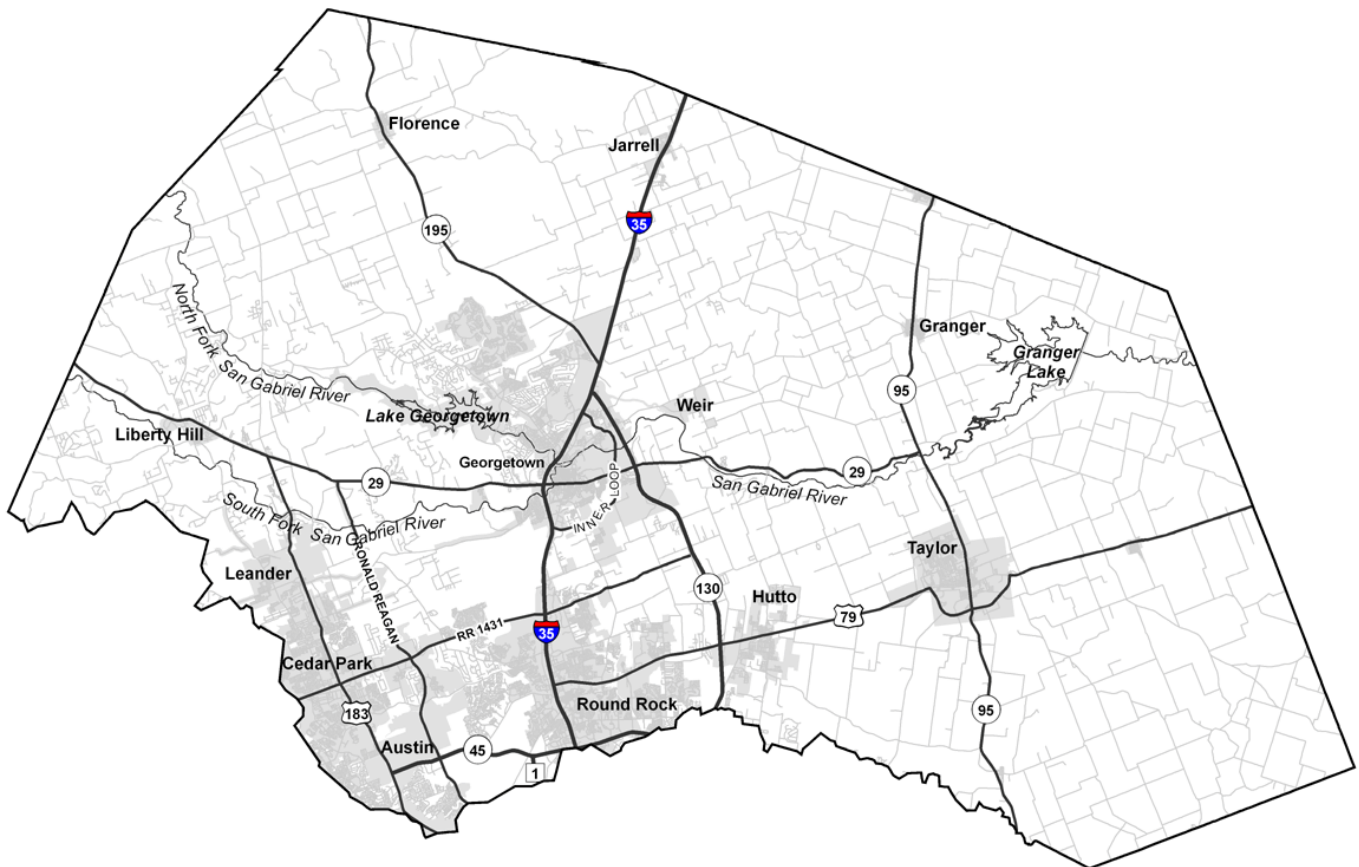
3 - Williamson county Parks and Recreation Department

Notes: Capital asset information prior to fiscal year 2003 is not available or not applicable.

a - Not applicable

b - Not available

WILLIAMSON COUNTY, TEXAS



MISCELLANEOUS INFORMATION

Organized in 1848

Form of Government: A political subdivision of the State of Texas

Area:¹ 1,135 square miles (1,123 sq. miles/land; 12 sq. miles/water)

Economic Resources:²

Business: High-tech industries, agricultural and agribusiness, manufacturing and assembly, construction, real estate, government and educational sectors are significant economic contributors. Williamson County is a member of the Austin MSA, one of the fastest growing areas in the country. The booming population paired with abundant available resources allows a range of business endeavors to flourish.

Recreation:

Athletics: Round Rock Express (AAA Minor League Baseball team), community athletic leagues including softball, tennis, kickball, baseball, basketball, and aquatics; recreational/fitness centers; golf courses; and numerous running and cycling activities, both competitive and recreational, hosted by Williamson County cities.

Parks

& Outdoors: Fishing, camping, water sports and wading on Lake Georgetown and Lake Granger; five County parks, including biking and running trails and a disc golf course; numerous city parks and playgrounds; hunting on lands near Lake Granger.

Family &

Educational: Inner Space Caverns, museums (Williamson County Historical Museum in Georgetown, Dan Moody Museum in Taylor, Palm House Museum in Round Rock) and other historical sites; Hill Country Flyer steam train, Candle Factor.

Community

Events: Williamson County Sheriff Posse Rodeo, Georgetown Red Poppy Festival, Round Rock Daffodil Days, Cedar Park's 4th of July Celebration at Milburn Park, Taylor International Barbecue Cook-off, and other annual community festivals.

Minerals: Building stone, sand, gravel and oil

Agriculture³: The area consists primarily of rolling prairie, however mixed hardwood timber and brush is prevalent in many areas. The major field crops of the area are corn, cotton, and grain sorghum.

In 2007, Williamson County had 89,000 acres of corn which averaged 78 bu/ac, 21,500 acres of grain sorghum which averaged 3696 lbs/ac, 21,000 acres of cotton which averaged 550 lbs/ac, and 9,100 acres of wheat which averaged 38 bu/ac. Livestock include cattle, hogs, poultry, sheep, goats, deer leases and cedar post lumber.

Average yearly agricultural income is greater than \$79 million.

Sources:

1. U. S. Census Bureau
2. Economic Development and Parks and Recreation Departments for the Cities of: Georgetown, Round Rock, Cedar Park, Leander, Taylor & Hutto
3. Williamson County Agricultural Extension Office

Students Enrolled in Colleges and Universities Located Near or Within the County:^a

<u>University</u>	<u>Fall 2007 Enrollment</u>
Austin Community College	33,508
Concordia Lutheran University	1,835
Huston-Tillotson University	768
St. Edward's University	5,317
Southwestern University	1,294
University of Texas	50,201

Health Care Facilities Located Near or Within the County:^b**Hospitals:**

Johns Community Hospital, Taylor	Scott & White Hospital, Temple
St. David's Georgetown Hospital	Scott & White University Hospital
St. David's North Austin Medical Center	Seton Northwest Hospital
St. David's Round Rock Medical Center	

Clinic facilities:

Austin Diagnostic Clinic, Mopac	Northwest Diagnostic Clinic
Austin Regional Clinic at Hutto	Physician Associates of Georgetown
Austin Regional Clinic at Round Rock	Physician's Center, P.A., Georgetown
Brushy Creek Family Medical Associates	Pro-Med Minor Emergency Center, N.Hwy 183
Cedar Park Family Practice	Rapid Care Clinic, Leander, FM 620, and Round Rock
Central Texas Diagnostic Clinic	Redi Clinic, Round Rock
Family Medical Center of Cedar Park	Round Rock Community Clinic
Family Medical Center of Georgetown	Round Rock Dental Center
Family Medicine Associates of Round Rock	Round Rock Health Clinic
Family Medicine Clinic of Georgetown	Round Rock Medical Clinic
First Care, N. Hwy 183	Scott & White Cedar Park Clinic
Georgetown Community Clinic	Scott & White Georgetown Clinic
Georgetown Community Clinic Dental Center	Scott & White Johns Clinic
Georgetown Community Clinic Pediatric Center	Scott & White University Clinic, Round Rock
Georgetown Medical Center	Seton Cedar Park
Granger Medical Center	Seton Pflugerville
The Health Center at Johns Community Hospital	Town Center Family Medicine of Cedar Park
Hill Country Family Health Specialists	T&K Physician Associates, Georgetown
Leander Healthcare Center	Urgent Care Plus, FM 620
Minute Clinic, Round Rock, Cedar Park	

Williamson County and Cities Health District

Public Health Clinics – Cedar Park, Georgetown, Round Rock, Taylor

Volunteer clinic facilities:

Samaritan Health Ministries

Note: This is not an exhaustive list. Not included are individual practitioners, specialty care practices, or pediatric practices. New facilities are opening on an ongoing basis.

Source:

a – Respective college or university

b – Williamson County and Cities Health District

WILLIAMSON COUNTY, TEXAS

GOVERNMENT OFFICE INFORMATION

The government of Williamson County, Texas is subdivided into several different offices; each with its own legally constituted duties as prescribed by the constitution and/or legislative act. The heads of some offices are elected officials; others are appointed by the Commissioners' Court or the District Judges of Williamson County as provided by law.

Constitutional Offices

Williamson County is a political body. The general governing body of the County is the Commissioners' Court, which has none of the functions of a court, but has powers and duties clearly set forth and defined in the constitution and statutes. The Commissioners' Court is comprised of four commissioners, each of whom is elected by the qualified voters of one of four precincts in the County, and a County Judge, who is elected Countywide as presiding officer. Commissioners' Court was created to carry out a policy common to the whole state, whereas, it was not mainly created to advance the interest of the particular locality in which it is located. The election of the various County officials ensures, in most instances, the application of state laws and regulations, in the light of local conditions and statutes, and to establish a courthouse and jail, appoint numerous officials, fill vacancies in certain County offices, let contracts in the name of the County, build roads and bridges, administer the County's public welfare services, perform numerous duties in regard to elections, set the County tax rate, issue bonds and adopt the County budget.

District Courts

There are five District Courts in Williamson County, each of which is a court of general jurisdiction and may try both civil and criminal cases. The judge of each of the respective courts is elected Countywide. The District Courts have original jurisdiction in all criminal cases of the grade of felony, all suits on behalf of the state to recover penalties, forfeitures and escheat. The District Courts preside over all cases of divorce, misdemeanors involving official misconduct, suits to recover damages, slander or defamation of character, suits for title of land and for enforcement of liens thereon, suits for the right of property levied upon by virtue of any writ of execution, sequestration, or attachment when the property levied on is valued at an amount of \$500 (exclusive of interest) and all suits concerning contested elections.

These courts and the judges thereof have power to issue writs of habeas corpus, mandamus, injunction, certiorari and all writs necessary to enforce their jurisdictions. The District Courts also have appellate jurisdiction and general supervisory control over the County Commissioners' Court. They have general original jurisdiction over all causes of action which a remedy or jurisdiction is not provided by law or the Constitution. The District Court, concurrently with County Court, has the general jurisdiction of a probate court and may do all things associated with the duties of a probate court enumerated under County Court. In addition, the District Courts share concurrent jurisdiction with the County Courts at Law when the matter in controversy exceeds \$500, but is less than \$5,000. Along with these constitutional and statutory responsibilities, the District Judges have the statutory responsibility of appointing the County Auditor, and Court Reporters for each of the respective District Courts. The District Judges, along with the County Court-at-Law Judges, appoint the Community Supervision and Corrections Department Director. The County Juvenile Board comprised of the District Judges and the County Judge appoints the Chief Juvenile Probation Officer.

Constables

In general, the duties of the Constable are to perform a service or act, execute and return, as provided by law, all civil and criminal processes, writs, citations, subpoenas, summons, warrants, and precepts, directed and delivered by a lawful official, anywhere in the constable's County, or in a County contiguous to the constable's County, and in other locations as provided by law. The Constable may seize and sell real estate and personal property upon order of the court, take eviction action and attend justice court proceedings. The Constable may enforce all state laws and arrest offenders with or without warrant for felonies or misdemeanor offenses committed against the peace and dignity of the state.

County Attorney

The Countywide electorate elects the County Attorney. Duties include representation of the State of Texas in all criminal proceedings under investigation or pending before the County Courts at Law and Justice Courts of the County, examination and prosecution of all cases pending before the Juvenile Courts, and representation of the State in all cases appealed to or from any of these courts. The County Attorney also processes felony and misdemeanor hot checks, obtains protective orders for victims of domestic violence, represents the Department of Protective and Regulatory Services in cases involving abuse or neglect of children or helpless adults, and obtains commitment orders for mental illness and substance abuse. The County Attorney attends Commissioners' Court as the civil lawyer for the County and provides a full range of legal services in that capacity. Also provided by the County Attorney is legal advice to all County officials and employees. Where applicable, the County Attorney oversees the representation of officials and employees who are involved in litigation.

County Clerk

The Countywide electorate elects the County Clerk and the duties and fees of the office are prescribed by the legislature. The County Clerk is the clerk of the County and of Commissioners' Court and is the official recorder of County business. By legislation in Williamson County, the County Clerk functions as the clerk of the court for each of the County Courts at Law. In addition, the County Clerk acts as recorder of deeds and other instruments, records and issues death and birth certificates, issues marriage licenses, registers cattle brands, records and retains all plats, and maintains records of mental health commitments. The County Clerk serves as clerk of the Probate and Civil Court and keeps all records, books, paper, and proceedings of the probate court as well as the County Courts at Law criminal dockets. Additional responsibilities include keeping all records properly indexed, arranged and preserved.

District Attorney

The legislature may create the Office of the District Attorney in any judicial district in the state and prescribe the duties of that office. Such an office in Williamson County has been created and the District Attorney is a constitutional officer. The Countywide electorate elects the District Attorney. The duties of the office in general are to represent the State of Texas on all criminal matters before the District Courts of Williamson County. These matters include grand jury proceedings along with bond and asset forfeitures. The District Attorney also handles all appeals from any such matters that are taken to the Court of Appeals, Texas Court of Criminal Appeals, the Texas Supreme Court and the United States Supreme Court.

District Clerk

The Countywide electorate elects the District Clerk. In general, the functions of this office are to serve in an administrative capacity for the District Courts, to perform judicial or quasi-judicial duties in connection therewith, to act as custodian of the court records, to receive money in the clerk's official capacity, and to perform general assessed duties as are enjoined by statute or imposed by the lawful authority of the court. The District Clerk of Williamson County also maintains the files for all criminal, civil, family, and tax cases handled by these courts.

Justice of the Peace Courts

There are four Justice of the Peace Courts in Williamson County. Each Justice of the Peace is elected by the voters living within their respective precinct. Justices of the Peace have jurisdiction in all Class C misdemeanor criminal matters where such fines are established by statute. Also, the Justices of the Peace have jurisdiction in civil matters either in Small Claims Court or Justice Court where the amount in controversy is \$5,000 or less (exclusive of interest) of which exclusive original jurisdiction is not given to the County or District Courts. Appeals to the County Court shall be allowed in all cases decided in Justice Court, however, in civil cases, only when the judgment is for more than \$20 (exclusive of costs). The Small Claims Court exercise concurrent jurisdiction with the Justice Courts in all actions for recovery of money by any person, association of persons, corporations or by any attorney for such parties or other legal entity where the amount involved, exclusive of cost, does not exceed the sum of \$5,000. Small Claims Courts may only recover money. All decisions of Small Claims Court and Justice Courts, provided that the amount in controversy, exclusive of costs, exceeds the sum of \$20 may, upon rendition of final judgment by the Judge of the Court, be appealed to the County Court or County Courts at Law. Other duties of the Justices of the Peace in Williamson County include death inquests, mental probable cause hearings, criminal prisoner admonishments, peace bond hearings, school truancy cases, juvenile magistrate statements, animal cruelty hearings, and other administrative duties per code.

Sheriff

The qualified voters of the County elect the Sheriff to office. The duties of the Sheriff are prescribed by the legislature. The Sheriff may employ guards for the safekeeping of prisoners in the jail and, subject to regulations of Commissioners' Court, has charge and control of the courthouse. In addition, the Sheriff shall execute all processes and precepts directed by legal authority and make return thereof to the proper court. The Sheriff is the Chief Law Enforcement Officer for the County and custodian of the County jail. In addition to apprehending criminals and serving writs and other legal papers for the Civil, County, and District Courts, the Sheriff is also charged with keeping order in the courtrooms. The Sheriff also administers proactive programs aimed at crime prevention and substance abuse control such as the Drug Abuse Resistance Education (DARE) program.

Tax Assessor-Collector

The Tax Assessor-Collector is elected by the Countywide electorate and performs all of the duties with respect to assessing property for the purpose of taxation and collection of taxes as may be prescribed by the legislature. The duties of the office consist of assessing and collecting County property taxes. The officer may serve in a similar capacity for any incorporated city, town, village, school districts--independent or otherwise, drainage district, and water control in the County. The Assessor-Collector of Williamson County, in addition to assessing and collecting for taxable real and personal property within the County, collects the taxes for many independent cities and districts. Other duties include collecting state and County license fees, occupation fees, beer and liquor taxes and state automobile transaction taxes.

County Treasurer

The Countywide electorate elects the County Treasurer. The duties of the County Treasurer are to receive County funds and disburse them, subject to the County Auditor's countersignature. The function of this office is an essential part of internal control in financial matters in that all monies due to the County must be placed in the treasurer's custody. Monies are forwarded to the County Treasury and can be withdrawn upon the signature of the County Treasurer and countersignature of the County Auditor. Additional responsibilities of the County Treasurer include signatory authority for all payroll related payments with the countersignature of the County Auditor. Also, the County Treasurer is responsible for the reconciliation of all bank accounts upon which the Treasurer acts as signatory. The County Treasurer prepares and submits all required reports and payments to the State of Texas and serves as Treasurer to the Bail Bond Board. In addition, the County Treasurer serves as the Certified Investment Officer for the County relative to all requirements of the Public Funds Investment Act.

OFFICES CREATED BY LEGISLATIVE LAW

County Court-at-Law

There are four County Courts-at-Law in Williamson County, each created by the legislature. The Countywide electorate elects each of the County Court-at-Law judges. These courts have jurisdiction in all misdemeanor cases, probate, and mental illness and chemical dependency matters. The County Courts-at-Law have concurrent jurisdiction with the District Courts in family law cases, including divorces, child custody cases and in civil matters where the amount in controversy does not exceed \$100,000 (exclusive of punitive or exemplary damages, costs, and interest). The County Courts-at-Law have appellate jurisdiction in all appeals in criminal and civil cases from Justice Courts and Municipal Courts. Along with these duties, the County Court-at-Law Judges and the District Judges appoint the Community Supervision and Corrections Department Director.

County Auditor

The County Auditor is appointed by the District Judges and serves as the Chief Accounting Officer of the County. The County Auditor has general oversight of all County records and is the Budget Officer for the County. The County Auditor must sign all checks written for the County. It is the responsibility of the County Auditor's office to audit each department of the County at least once each quarter. Financial reporting is also performed by the County Auditor's office. The creation of the Comprehensive Annual Financial Report (CAFR) and the Popular Annual Financial Report (PAFR), that is submitted each year to the Government Finance Officers Association for review, is the responsibility of the County Auditor. In addition, the County Auditor oversees the payroll function for the entire County. Other responsibilities include managing fixed assets and administering and reporting all grant funds received from the state and federal government and other entities. The County Auditor also serves as the fiscal officer for the Community Services and Corrections Department and Chief Fiscal Officer for Juvenile Services.

Chief Juvenile Probation Officer

The County Juvenile Board, comprised of five District Judges and the County Judge, appoints the Chief Juvenile Probation Officer. The general duties of this office are to properly investigate, process, and handle all cases referred to them by the courts, law enforcement agencies, parents, and other agencies. The Juvenile Probation Department compiles and prepares a detailed social history on all referred offenders and recommends corrective action to the Juvenile Court. The department provides professional casework services and supervision to delinquent children who are placed on probation by the Juvenile Court. Juvenile detention and intensive residential care is also provided by and through the Juvenile Service Department. Each of these units provide care 365 days a year. Several specialized programs are operated through Juvenile Services to include Community Services and Restitution, Gang Intervention, and Juvenile Drug and Delinquency Prevention. One specialized sex offender caseload officer is also provided through Juvenile Services.

Maintenance Supervisor

The County Judge, with the advice and consent of the Commissioners' Court, appoints the Maintenance Supervisor of Williamson County. The maintenance supervisor's duty is to ensure the quality and completion of maintenance and repair for all County-owned buildings and grounds. Maintenance includes all major and minor repairs to County facilities, supervision of all cleaning and grounds maintenance contractors, and overseeing payment of all suppliers, contractors, and utilities.

County Emergency Medical Services Director

The County Judge, with the advice and consent of Commissioners' Court, appoints the Director of the Emergency Medical Services (EMS) of Williamson County. It is the Director's duty to control and direct the training efforts of the emergency management and disaster relief organization of Williamson County including the maintenance of the necessary liaison with other municipal districts, state, County, regional, federal and other emergency management organizations. The Director is responsible for managing all emergency medical services Countywide.

Information Systems/Telecommunications Director

The County Judge, with the advice and consent of the Commissioners' Court, appoints the Information Systems/Telecommunications Director of Williamson County. The Director's duty is to control, maintain and direct all information processing functions of the County. More specifically, duties include installing new systems, protecting computer stored records, maintaining control of daily EDP functions, and troubleshooting within County offices as computer related problems arise. In addition, this position oversees the Countywide telecommunications function.

County Extension Service Agent

The Williamson County Office of the Texas Agricultural Extension Service is a unique partnership between the County Commissioners' Court and the Texas A&M University System. County Extension Agents provide outreach education to the citizens of Williamson County in the areas of Agriculture, Family and Consumer Sciences, 4-H, Youth Development, and Horticulture. Agents utilize research-based information to conduct workshops, clinics, tours, meeting and programs, as well as preparing news releases and web-based education. The Extension Service values and promotes principles of citizen and community involvement, research-based education, lifelong learning, and volunteerism.

Elections Administrator

The Elections Administrator is the County Elections Official and is appointed by the Williamson County Elections Commission. The duties of the Elections Administrator include all voter registration activities for over 210,000 registered voters in 99 precincts and the conduct of election activities for more than 43 County, city and school governments, as well as 45 municipal and special utility districts. Duties also include the preparation and maintenance of appropriate political jurisdiction maps. The Administrator prepares elections contracts and conducts elections for federal and state elections, and for local elections when requested. Duties include the selection and coordination of poll sites, selection and training of poll workers, and preparation of ballot materials. The Elections Administrator coordinates the use of grant funds from the Help America Vote Act (HAVA) with the County Judge and the Auditor and maintains all electronic voting equipment and peripherals. The Administrator serves as the repository for local officials' campaign and expenditure reports. The Elections Administrator provides information to the public regarding voter registration and elections and serves as a liaison to the Secretary of State regarding elections issues.

Human Resource Director

The Human Resource (HR) Director for Williamson County is appointed by the County Benefits Committee and the Commissioners' Court. The Director must ensure the County is in compliance with state and federal hiring laws, that applicants meet the qualifications of a particular job opening and that the public is notified when a job opening becomes available within the County. The HR Director is responsible for the management of the Self-Funded Benefits Plan and various other medical and dental benefit plans offered by the County as well as life and long-term disability insurance, workers' compensation insurance, the wellness program and the employee assistance program. The HR Director also monitors the claims disbursement made under the Self-Funded Benefits Plan and must ensure the various benefits plans are administered in compliance with federal laws and regulation. The HR Director must ensure the County complies with the Drug-Free Workplace Policy, the Family and Medical Leave Act (FMLA) and the Americans with Disabilities Act (ADA).

Chief of Emergency Management Communications

The County Judge appoints the Chief of Emergency Management Communications under the advisement and consent of the Commissioners' Court. The impact of the work accomplished by the Chief of Emergency Management Communications is far reaching and is of the utmost importance to the County overall. This position controls and coordinates all 911 communications between the general public and County, City and Special District agencies tasked with rapid response. The Director is responsible for the purchase and maintenance of all 911 equipment within the County. This position hires, trains, and supervises all 911 operators and is responsible for maintaining all call and response records for the County.

CSCD Director

The Community Supervision and Corrections Department (also known as Adult Probation Department) Director is appointed by the District and County Court-at-Law Judges with criminal jurisdiction. The department is responsible for supervising misdemeanor and adult offenders placed on community supervision (adult probation), offenders placed under pre-trial supervision, and offenders placed in the department's 90-bed intensive inpatient substance abuse program, the Central Texas Treatment Center. The department's mission is to protect the community and rehabilitate offenders. The department operates a number of rehabilitation programs for the supervision of offenders and specialized caseloads for sex offenders, special needs offenders, offenders required to be monitored on electronic monitoring or surveillance, and offenders required to have ignition interlock devices that monitor alcohol use in their vehicles. The department receives most of its funding from state funds and offender fees. The Texas Department of Criminal Justice-Community Justice Assistance Division provides grant and operational funds, and standards oversight to the department.

Purchasing Agent

The Purchasing Agent is appointed by the Commissioners' Court. The Purchasing Agent is responsible for carrying out the functions prescribed by law for a purchasing agent and administers the procedures prescribed by law for notice and public bidding for County purchases and contracts. The County Purchasing Agent purchases all supplies, materials, and equipment required or used by the County, and contracts for all repairs to purchased equipment, as needed.

Fleet Services Director

The County Judge appoints the Fleet Services Director under the advisement and consent of the Commissioners' Court. The Fleet Services Director oversees the operation of an internal service fund that manages and maintains Williamson County's Fleet of vehicles and equipment. Funding is acquired through the sale of Fuel, Parts, and Labor to its different departments. A software system is utilized to track all vehicles and equipment through their life cycles. The Fleet Services Director makes recommendation during the Budget process of equipment replacement needs for County departments as well as assisting in defining what types of equipment should be purchased.

Addressing Coordinator

The County Judge appoints the Addressing Coordinator under the advisement and consent of the Commissioners' Court. Williamson County Addressing Coordinator handles all of the addressing for the rural areas of the County including the small towns, maintain the 9-1-1 system for the entire County, reviews and addresses all of the subdivision plats in the County. In order for anyone to obtain an address for telephone service, utility hook ups, etc., they have to contact the Addressing Department.

Unified Road System Superintendent

The County Judge appoints the Unified Road System Superintendent under the advisement and consent of the Commissioners' Court. The Unified Road Department of Williamson County has the responsibility for engineering, planning, construction, maintenance and repair of all County roads, bridges, drainage structures and ditches pertaining to the road system in Williamson County. Duties include planning, engineering and performing work as needed for the safe, economical and productive operation of the County's transportation system.

The Superintendent of the Unified Road System has the responsibility of the administration of the budget approved annually by the Commissioners' Court. As superintendent, he is in charge of, with the help of staff, overseeing the activities of all Road System personnel, the prompt response to all work orders and the distribution of resources in the most effective manner.

Mobile Outreach Team Coordinator

The County Judge appoints the Mobile Outreach Team Coordinator under the advisement and consent of the Commissioners' Court. The Mobile Outreach Team (MOT) responds to emergency mental health calls throughout Williamson County 24 hours per day, 365 days per year. The team assesses persons for suicidality, homicidality, psychosis, and other mental health issues. The team is comprised of mental health professionals who work very closely and cooperatively with the Williamson County Sheriff's office Crisis Intervention Team, local emergency departments, and Bluebonnet Trails MHMR. The mission of the team is to link persons in crisis with mental health, social service, or medical providers and prevent escalation or interaction with law enforcement and/or other "first responders."

Parks and Recreation Director

The County Judge appoints the Parks and Recreation Director with the advice and consent of the Commissioners' Court. The Director is responsible for the development, operation, and maintenance of County parks, trails and preserves. The Director also provides for safe and secure facilities and coordinates park related development/activities with cities in the County.

Public Information Office

The Public Information office provides information about the County to the media, the public and other interested parties. The Office of Public Information is responsible for planning, designing, writing and editing news releases, newsletters, informational articles, pamphlets and brochures and coordinating and conducting press conferences, public meetings and special events. The office also handles open records requests for the Commissioners' Court and departments that fall under the Commissioners' Court.

Veterans Services

Veterans Services staff assists veterans and their families with information on programs and services that are available for individuals that have served in the armed forces. They also help them file for and receive their entitled benefits from the Department of Veterans Affairs. Programs and services available include educational benefits, vocational benefits, disability retirement, obtaining lost military records and more.

Animal Shelter Director

The mission of the animal shelter is to provide humane care to unwanted or abandoned pets and to assist the participating entities in enforcing the state law and local ordinances, and to otherwise serve the citizens in a cost-effective manner. The Shelter Director is responsible for animal shelter operations and staff through development and enforcement of policy and procedures ensuring compliance with local, state and federal law. Priorities include development and maintenance of budgetary and financial goals, communication and relationships with regulatory agencies, Commissioners' Court, Shelter Board and officials from all city/County entities. The Director also monitors and reports trends which may be used to facilitate planning of programs consistent with the success of overall shelter goals. The Shelter Director is hired by the County utilizing input from the Regional Animal Shelter's Board of Directors.

FEDERAL AND STATE AWARD PROGRAMS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Honorable County Judge
And Commissioners' Court
Williamson County, Texas

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Williamson County, Texas (the "County") as of and for the year ended September 30, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated March 5, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

However, we noted certain matters that were reported to management of the County, in a separate letter dated March 5, 2008.

This report is intended solely for the information and use of the audit committee, management, others within the County, and appropriate federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Pattillo, Brown & Hill, L.L.P.

March 5, 2008

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
THE STATE OF TEXAS UNIFORM GRANT MANAGEMENT STANDARDS**

To the Honorable County Judge
And Commissioners' Court
Williamson County, Texas

Compliance

We have audited the compliance of Williamson County, Texas, (the "County") with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal and state programs for the year ended September 30, 2007. The County's major federal and state programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Nonprofit Organizations* and the *State of Texas Uniform Grant Management Standards* ("UGMS"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal or state program occurred. An audit includes examining on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended September 30, 2007.

Internal Control Over Compliance

The management of Williamson County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, others within the County, and appropriate federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Pattillo, Brown & Hill, L.L.P.

March 5, 2008

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

YEAR ENDED SEPTEMBER 30, 2007

Federal Grantor/Pass-through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number	Program or Award Amount	Expenditures
<u>U. S. Department of Agriculture</u>				
Passed through Texas Health and Human Services Commission:				
National School Lunch Program	10.555	75M1002	N/A	\$ 85,893
Total Passed through Texas Health and Human Services Commission				<u>85,893</u>
Total U. S. Department of Agriculture				<u>85,893</u>
<u>U. S. Department of Housing and Urban Development</u>				
Direct program:				
Community Development Block Grant	14.218	B-04-UC-48-0502	\$ 1,215,000	380,520
Community Development Block Grant	14.218	B-05-UC-48-0502	1,169,802	759,034
Community Development Block Grant	14.218	B-06-UC-48-0502	1,070,432	120,651
2004 EDI - Special Project - Training/Community Center	14.246	B-04-SP-TX-0759	99,410	<u>13,475</u>
Total U. S. Department of Housing and Urban Development				<u>1,273,680</u>
<u>U. S. Department of Interior</u>				
Passed through Texas Parks and Wildlife Department:				
Regional Habitat Conservation Plan	15.615	E-49-H	1,205,000	217,976
HP Land Acquisition - Bone Cave Harvestman Habitat Preserve	15.615	E-73-RL	725,000	<u>701,812</u>
Total Passed through Texas Parks and Wildlife Department				<u>919,788</u>
Total U. S. Department of Interior				<u>919,788</u>
<u>U. S. Department of Justice</u>				
Passed through Texas Office of the Governor - Criminal Justice Division:				
Substance Abuse Treatment	16.523	JB-05-J20-13308-08	25,492	20,035
Substance Abuse Treatment	16.523	JB-06-J20-13308-09	24,189	3,078
CSCD - DJ Edward Byrne Memorial	16.738	DJ-06-A10-18695-01	112,000	88,789
CSCD - DJ Edward Byrne Memorial	16.738	DJ-08-A10-15695-02	112,000	<u>443</u>
Total Passed through Texas Office of the Governor - Criminal Justice Division				<u>112,345</u>

(continued)

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

(Continued)

YEAR ENDED SEPTEMBER 30, 2007

Federal Grantor/Pass-through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number	Program or Award Amount	Expenditures
<u>U. S. Department of Justice</u> (Continued)				
Passed through Texas Office of the Governor - Criminal Justice Division:				
In-Home Family Services Program	16.523	JA-06-J20-17999-02	\$ 56,000	\$ 48,979
In-Home Family Services Program	16.523	JA-07-J20-17999-03	42,000	<u>4,167</u>
Total Passed through Texas Office of the Governor - Criminal Justice Division				<u>53,146</u>
Passed through the Office of Justice:				
State Alien Assistance Program (SCAAP)	16.606	2006-F3072-TX-AP	155,334	155,334
State Alien Assistance Program (SCAAP)	16.606	2007-F5322-TX-AP	150,792	150,792
Edward Bryne Memorial - JAG	16.738	2006-DJ-BX-1186	15,807	<u>15,799</u>
Total Passed through the Office of Justice				<u>321,925</u>
Passed through Office of Justice Program/Bureau of Justice				
Assistance Bulletproof Vest Program:				
Bulletproof Vest Partnership/Body Armor Safety Initiative	16.607	2005-D6B5-05029059	18,790	<u>9,271</u>
Total Passed through the Office of Justice Program/Bureau of Justice Bulletproof Vest Program				<u>9,271</u>
Total U. S. Department of Justice				<u>496,687</u>
<u>U. S. Department of Transportation</u>				
Passed through the Texas Department of Transportation:				
TEA-21 Cross County Heritage	20.205	STP00(534)TE	827,892	<u>505,175</u>
Total Passed through Texas Department of Transportation				<u>505,175</u>
Total U. S. Department of Transportation				<u>505,175</u>

(continued)

WILLIAMSON COUNTY, TEXAS
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
(Continued)
YEAR ENDED SEPTEMBER 30, 2007

Federal Grantor/Pass-through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number	Program or Award Amount	Expenditures
<u>Federal Emergency Management Agency</u>				
Passed through Texas Office of the Governor - Division of Emergency Management:				
Emergency Management Performance	83.552	07TX-EMPG-119	53,886	\$ <u>53,886</u>
Total Passed through Texas Office of the Governor - Division of Emergency Management				<u>53,886</u>
Total Federal Emergency Management Agency				<u>53,886</u>
<u>U. S. Elections Assistance Commission</u>				
Passed through the Texas Secretary of State:				
Help America Vote Act	90.401	78976	1,472,762	<u>665,482</u>
Total Passed through the Texas Secretary of State				<u>665,482</u>
Total Elections Assistance Commission				<u>665,482</u>
<u>U. S. Department of Health and Human Services</u>				
Passed through the State of Texas Juvenile Probation Commission:				
Title IV E Administration	93.658	TJPC-E-2007-246	N/A	272,161
Title IV-E Foster Care Program	93.658	TJPC-E-2005-246	N/A	2,331
Title IV-E Foster Care Program	93.658	TJPC-E-2007-246	N/A	<u>24,911</u>
Total Passed through State of Texas Juvenile Probation Commission				<u>299,403</u>

(continued)

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

(Continued)

YEAR ENDED SEPTEMBER 30, 2007

Federal Grantor/Pass-through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number	Program or Award Amount	Expenditures
<u>U. S. Department of Health and Human Services (Continued)</u>				
Passed through Texas Department of Family and Protective Services:				
Title IV-E Contract	93.658	2003074032	N/A	\$ 280
Title IV-E Contract	93.658	23361158	N/A	<u>58,463</u>
Total Passed through Texas Office of the Governor - Division of Emergency Management				<u>58,743</u>
Total U. S. Department of Health and Human Services				<u>358,146</u>
<u>U.S. Department of Homeland Security</u>				
Passed through the Texas Office of the Governor - Division of Emergency Management:				
State Homeland Security	97.073	2006 GE-T6-0068	264,000	49,416
State Homeland Security	97.073	2005 HSGP - 48491	63,440	63,440
State Homeland Security	97.074	2005 HSGP - 48491	178,375	<u>138,043</u>
Total Passed through the Texas Office of the Governor - Division of Emergency Management				<u>250,899</u>
Direct award:				
Severe Storms, Tornadoes and Flooding	97.036	FEMA-2308-DR-TX	5,182	5,182
Severe Storms, Tornadoes and Flooding	97.036	FEMA-2305-DR-TX	22,929	22,929
Severe Storms, Tornadoes and Flooding	97.036	FEMA-2306-DR-TX	10,193	10,193
Severe Storms, Tornadoes and Flooding	97.036	FEMA-WC-001-DR-TX	138,230	<u>138,230</u>
Total Direct Program				<u>176,534</u>
Total U. S. Department of Homeland Security				<u>427,433</u>
Total Federal Awards				<u>4,786,170</u>

(continued)

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS (Continued) YEAR ENDED SEPTEMBER 30, 2007

State Grantor/Pass-through Grantor/ Program Title	Pass-through Grantor's Number	Program or Award Amount	Expenditures
<u>Texas Historical Commission:</u>			
Passed through the Texas Historical Preservation Program:			
Courthouse Restoration	Williamson-04-2004	\$ 3,755,000	\$ <u>1,604,494</u>
Total Texas Historical Commission			<u>1,604,494</u>
<u>Texas Commission on Environmental Quality</u>			
Passed through the Capital Area Council of Governments:			
Solid Waste - Reduction and Recycling	06-12-G06	12,000	<u>2,267</u>
Total Capital Area Council of Governments			<u>2,267</u>
Passed through the Commission on State Emergency Communications:			
911 Addressing Maintenance	N/A	144,274	144,670
911 Addressing Maintenance	N/A	151,540	<u>12,532</u>
Total Commission on State Emergency Communications			<u>157,202</u>
Total Commission on Environmental Quality			<u>159,469</u>
<u>Office of the Attorney General</u>			
Direct Program:			
Texas VINE Program	08-01084	30,108	<u>30,108</u>
Total Office of the Attorney General			<u>30,108</u>
<u>Texas Parks and Wildlife Department</u>			
Direct Program:			
Twin Lakes Park	50-00332	500,000	<u>426,368</u>
Total Direct Program			<u>426,368</u>

(continued)

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

(Continued)

YEAR ENDED SEPTEMBER 30, 2007

State Grantor/Pass-through Grantor/ Program Title	Pass-through Grantor's Number	Program or Award Amount	Expenditures
Passed through Lower Colorado River Authority:			
Twin Lakes - LCRA Brush Creek	N/A	\$ 100,000	\$ <u>79,796</u>
Total Lower Colorado River Authority			<u>79,796</u>
Total Texas Parks and Wildlife			<u>506,164</u>
<u>Texas Department of Public Safety</u>			
Passed through the Texas Commission on Environmental Quality:			
Air Check Texas	582-2-55082-15	296,129	<u>56,992</u>
Total Texas Department of Public Safety			<u>56,992</u>
<u>Texas Department of State Health Services</u>			
Direct Program:			
2007 EMS Local Projects	2007-021866	10,733	<u>10,711</u>
Total Texas Department of State Health Services			<u>10,711</u>
<u>Capital Metropolitan Transportation Authority</u>			
Direct Program:			
BGA 2003 - PRECINCT #1	N/A	118,893	72,482
BGA 2004 - PRECINCT #1	N/A	118,893	102,572
BGA 2004 - PRECINCT #2	N/A	118,893	118,893
BGA 2002 - PRECINCT #1	N/A	118,893	116,821
BGA 2001 - PRECINCT #1	N/A	118,893	72,634
BGA 2006 - PRECINCT #2	N/A	139,057	139,057
BGA 2007 - PRECINCT #2	N/A	139,057	82,493
BGA 2005 - PRECINCT #1	N/A	139,057	128,276
BGA 2006 - PRECINCT #1	N/A	139,057	<u>7,605</u>
Total Capital Metropolitan Transportation Authority			<u>840,833</u>
Total State Awards			<u>3,208,771</u>
Total Federal and State Awards			\$ <u><u>7,994,941</u></u>

WILLIAMSON COUNTY, TEXAS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

SEPTEMBER 30, 2007

1. GENERAL

The Schedule of Expenditures of Federal and State Awards presents the activity of all applicable federal and state awards programs of Williamson County, Texas. The County's reporting entity is defined in Note I of the basic financial statements. Federal and state awards received directly from federal agencies, as well as federal and state awards passed through other government agencies, are included on the Schedule of Expenditures of Federal and State Awards.

2. BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal and State Awards is presented using the modified accrual basis of accounting. The modified accrual basis of accounting is described in Note I of the basic financial statements.

WILLIAMSON COUNTY, TEXAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED SEPTEMBER 30, 2007

Summary of Auditors' Results

Type of report on financial statements	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weakness(es)?	None reported
Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weakness(es)?	None reported
Noncompliance which is material to the basic financial statements	None
Type of report on compliance with major programs	Unqualified
Findings and questioned costs for federal and state awards as defined in Section 501(a), OMB Circular A-133 and the State of Texas Uniform Grant Management Standards	None
Dollar threshold considered between Type A and Type B federal and state programs	\$300,000
Low risk auditee statement	The County was classified as a low-risk auditee in the context of OMB Circular A-133 and State of Texas Uniform Grant Management Standards.
Major federal programs	State Alien Assistance Program (SCAAP), CFDA #16.606 TEA-21 Cross Country Heritage, CFDA #20.205 Title IV-E, CFDA #93.658 Help America Vote, CFDA #90.401
Major state program	Twin Lakes Park BGA Program

Findings Relating to the Financial Statements Which are Required to be Reported in Accordance With Generally Accepted Auditing Standards

None

Findings and Questioned Costs for Federal and State Awards

None

WILLIAMSON COUNTY, TEXAS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

None