



POPULAR ANNUAL FINANCIAL REPORT

City of Kerrville, Texas

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023

Table of Contents

3 MESSAGE FROM THE DIRECTOR OF FINANCE	4 ABOUT THE CITY OF KERRVILLE	5 KERRVILLE CITY OFFICIALS	6 KERRVILLE 2050 COMPREHENSIVE PLAN	7 KERRVILLE AT A GLANCE
8 FUND STRUCTURE	9 BALANCE SHEET	10 STATEMENT OF ACTIVITIES	11 STATEMENT OF NET POSITION	12 CITYWIDE REVENUES
13 CITYWIDE EXPENSES	14 GENERAL FUND REVENUES	15 PROPERTY TAX	16 SALES TAX	17 GENERAL FUND EXPENSES
18 WATER FUND REVENUES	19 WATER FUND EXPENSES	20 CAPITAL IMPROVEMENT PROJECTS	21 GENERAL DEBT SERVICE FUND	22 WATER DEBT SERVICE FUND
23 SERVICES	24 EVENTS		25 STAY INFORMED	



MESSAGE FROM THE DIRECTOR OF FINANCE

Dear Reader,

Thank you for your interest in the City of Kerrville. Providing transparent financial information is a top priority and the City continues to strive to find new ways to communicate with our citizens and other interested parties.

The Popular Annual Financial Report (PAFR) is designed to provide an easy to read, high-level summary of the City's financial activities and other information. This is the second PAFR published by the City of Kerrville and represents financials for fiscal year 2023. The PAFR does not contain detailed information about all City funds. Most information in the PAFR refers to the City's largest funds (General and Water). However, information is presented at a Citywide level to provide readers an overall financial picture. Financials relating to component unit funds are not included. To view the City of Kerrville's Annual Comprehensive Financial Report (ACFR) in its entirety please visit:

<https://www.kerrvilletx.gov/DocumentCenter/View/43877/FY2023-ACFR>.

The ACFR was prepared in conformance with generally accepted accounting principles (GAAP) and the City's financial information was independently audited by FORVIS, LLP. The City of Kerrville received an unmodified opinion from FORVIS, LLP. regarding the City's audit, which means the City's financials were free of any material accounting errors requiring adjustment by the auditors.

Please do not hesitate to contact our office for information regarding the City's finances. We encourage questions and enjoy engaging with citizens.

-JULIE BEHRENS

About the City of Kerrville

HISTORY

In 1856, Joshua Brown donated four acres of land located on the Guadalupe River to Kerr County. The tract of land became known as "Kerrsville" and was established as the new county seat of Kerr County. Eventually, no one knows why or when, the "s" in "Kerrsville" was dropped and the settlement became known as "Kerrville". Early settlers were primarily merchants or ranchers of German origin. The opening of the cattle trails to Kansas in the 1870's contributed to the early growth of Kerrville, drawing new settlers to the area and fostering business expansion. As a result of this growth, the citizens voted to establish Kerrville as an incorporated city in 1889. After incorporation, Captain Joseph A. Tivy was elected to be the first mayor of Kerrville. City administrators oversaw development and were responsible for the establishment of public schools. To honor the Captain's crucial role in this process, Kerrville's first high school was named "Tivy High School" and is still in existence today.

FINANCE AWARDS RECEIVED

- Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award
- GFOA Certificate of Achievement for Excellence in Financial Reporting (COA)
- Popular Annual Financial Report Award (PAFR)
- GFOA Triple Crown Award
- Texas Comptroller Traditional Finance Transparency Star
- Texas Comptroller Debt Obligation Transparency Star



CLIMATE

At an elevation of 1,645 feet above sea level, Kerrville has a semi-arid climate, averaging approximately 32 inches of rain per year. August is the warmest month with an average high temperature in the mid-nineties. January is the coldest month with average lows in the mid-thirties.

LOCATION

Kerrville is ideally located in the heart of the Texas Hill Country, 65 miles northwest of San Antonio and 103 miles southwest of Austin. Other major metropolitan areas, Dallas and Houston, are both less than 300 miles from Kerrville. Kerrville is the county seat for Kerr County and easily accessible from Interstate Highway 10 or State Highways 16, 27, and 173.

TOPOGRAPHY

The Guadalupe River runs through Kerrville, providing the City not only with drinking water, but with ample recreational opportunities, beautiful views and tourist appeal. Kerrville boasts a 6 mile long River Trail and a beautiful downtown riverfront park, Louise Hays Park. Louise Hays Park offers a splash pad, amphitheater, dog park, covered pavilions and playgrounds. In addition, Kerrville-Schreiner Park offers visitors 517 acres of trails, camping, fishing, swimming and recreation on the Guadalupe River.

Kerrville City Officials

The City of Kerrville operates as a Council-Manager system of government. The City Council, comprised of a mayor and four council members, serves as the policy-making body for the City. All members of the City Council are elected by the citizens of Kerrville in a non-partisan election. The City Manager, appointed by City Council, is responsible for implementation of council policies and priorities along with day-to-day operations of the City.



**MAYOR
JUDY EYCHNER**



**ROMAN GARCIA
PLACE 1**



**JEFF HARRIS
PLACE 2**



**JOE HERRING
PLACE 3**



**BRENDA HUGHES
PLACE 4**



**DALTON RICE
CITY MANAGER**

Kerrville 2050 Comprehensive Plan

Key Priority Areas

ECONOMIC DEVELOPMENT

- Support economic development and housing initiatives for all income levels through clear and consistently applied policies and programs focused on attracting, retaining, and expanding businesses, while prioritizing quality of life enhancements, diversifying the tax base, providing access to capital, infrastructure, and promoting Kerrville as a hub of the Hill Country.

HOUSING

- To cultivate a wide range of housing options that cater to the diverse needs and preferences of residents across all age groups, income brackets, and lifestyles. Placing an emphasis on developing workforce housing solutions.

COMMUNITY & NEIGHBORHOOD CHARACTER/PLACEMAKING

- Promote "aging in place" and full life-cycle amenities to cater to the needs of various demographics; utilize inclusive processes for citizen input; encourage design harmonious with Kerrville's natural beauty, history, and culture while fostering community interaction by establishing clear regulations for code enforcement and zoning, and prioritize walkability and community health.

MOBILITY/TRANSPORTATION

- To promote safety, sustainability, affordability, and a healthy lifestyle while prioritizing the preservation of the natural environment, maintaining existing streets, mitigating traffic congestion, enhancing multi-modal options, accommodating regional commuters, and educating the public on transportation options and future plans.

WATER, WASTEWATER & DRAINAGE

- Develop and maintain comprehensive long-term water and wastewater plans, prioritizing infrastructure needs, funding sources, and anticipating growth while addressing water quality challenges, updating wastewater management plans, considering alternative solutions for cost-effectiveness, and focusing on green stormwater infrastructure, conservation efforts, education, and low-irrigation landscape techniques.

PUBLIC FACILITIES & SERVICES

- Commit to maintaining high-quality, cost-effective public services and facilities, prioritize public safety, address long-term technology needs through partnerships, support responsible waste management, explore interlocal agreements, preserve small-town charm through architecture, enhance local parks and green spaces, and enforce codes for public health.

PARKS, OPEN SPACE AND THE RIVER CORRIDOR

- Enhance river corridor aesthetics and ecological sustainability, preserve natural beauty, protect riparian buffers, update planning and funding strategies, prioritize existing park improvements, connect amenities with communities, market parks and recreational opportunities for all.

DOWNTOWN REVITALIZATION

- Create a vibrant "living room" for the community and a welcoming "front door" for visitors by developing a full-service destination, fostering downtown's historical narrative while preserving its heritage, supporting local businesses, promoting cultural events, enhancing walkability, and encouraging reinvestment in both historic and mixed-use development.



Kerrville At A Glance

2023 Population Estimate



24,579



AA Bond Rating is the second highest bond rating achievable, according to the S&P Global Ratings, and signifies that the City has a "Very strong capacity to meet its financial commitments".

Median Age



40.4

Total Number of City Employees



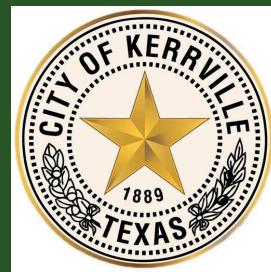
335

OF THE CITY'S TOTAL NUMBER OF EMPLOYEES, **155**, ARE DEDICATED TO PUBLIC SAFETY

Unemployment Rate



3.8%



KERRVILLE HAS A TOTAL AREA OF 20.7 SQUARE MILES

21 PUBLIC ART MURALS

6 MILES OF RIVER TRAIL

1 PRIVATE UNIVERSITY

104 SHORT TERM RENTALS

1 COMMUNITY COLLEGE

27 PARKS

1 REGIONAL HOSPITAL

23 FREE EVENTS

4 FIRE STATIONS

3 GOLF COURSES

1 CITY POOL

2 ARTS & CULTURE CENTERS

1153 HOTEL ROOMS

SEVERAL RV PARKS

3 MUSEUMS



Fund Structure

Fund Accounting is used for both budgeting and accounting purposes. For transparency, the City budget shows revenues and expenses by fund, department, and division. For financial reporting, funds are grouped by type in accordance with Generally Accepted Accounting Principles (GAAP).

Governmental Funds	Proprietary Funds	Component Unit Funds
General General Debt Service General Capital Projects Other Funds Special Funds	Water Water Debt Service Water Capital Projects Internal Service Funds	Economic Improvement Corporation (EIC) Kerrville Public Utility Board (KPUB) Kerrville-Kerr County Airport

The City's budget contains a detailed list of individual funds. To view the FY2023 Budget visit: <https://www.kerrvilletx.gov/313/Budget>



Balance Sheet (Governmental)

The City's Balance Sheet below represents a snapshot of the City's Governmental Funds as of September 30, 2023. Governmental Funds of the City include funds such as the City's General Fund, Special Revenue Funds, General Debt Service Fund, Grant Fund, and the General Capital Project Fund. The balance sheet is broken down into assets, liabilities, and equity. The purpose of the balance sheet is to give insight about resources available and serves as a summary of what the City "owns" and what the City "owes".

City of Kerrville, Texas Balance Sheet September 30, 2023 (Accrual Basis of Accounting)						
	General Fund	Governmental IP Fund	Grant Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	12,475,434	30,473,017	1,673,921	901,274	4,800,070	50,323,717
Investments	7,645,866	18,677,011	-	552,394	1,414,257	28,289,527
Accounts Receivable	1,687,586	173,572	-	73,559	17,702	1,952,419
Due from other funds	79,732	-	-	-	-	79,732
Due from other Governments	1,691,290	-	-	433	9,721	1,701,444
Inventory	104,841	-	-	-	-	104,841
Prepaid expenses	33,586	-	-	-	-	33,586
Total Assets	23,718,335	49,323,599	1,673,921	1,527,660	6,241,750	82,485,266
Liabilities						
Accounts Payable	2,313,519	684,838	139,628	-	113,883	3,251,868
Unearned Revenue	37,834	-	1,533,169	-	-	1,571,003
Customer Deposits	306,011	-	-	-	-	306,011
Total Liabilities	2,657,364	684,838	1,672,797	-	113,883	5,128,882
Deferred Inflows of Resources	852,826	-	-	72,370	-	925,196
Fund Balances						
Nonspendable	767,392	-	-	-	-	767,392
Restricted	3,632,734	44,221,765	1,124	1,455,290	5,716,119	55,027,032
Committed	1,801,006	4,416,997	-	-	411,748	6,629,751
Unassigned	14,007,013	-	-	-	-	14,007,013
Total Fund Balances	20,208,145	48,638,762	1,124	1,455,290	6,127,867	76,431,188
Total liabilities, deferred inflows of resources, and fund balances	\$ 23,718,335	\$ 49,323,600	\$ 1,673,921	\$ 1,527,660	\$ 6,241,750	\$ 82,485,266

Total Assets
\$82,485,266

=

Total Liabilities
\$5,128,882

+

Total Equity
\$76,431,888

The balance sheet reports a separate section for deferred inflows of resources. This separate element represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. For example, grant funding is recorded as "unearned revenue" until expenses are incurred, at which time funds are recorded as revenue.

The City of Kerrville maintains 12 individual governmental funds. Four of these are considered major funds. A major fund is contributes heavier to the overall financials than non-major funds. Major funds are determined annually based on a number of factors. The City's major funds in fiscal year 2023 include General Fund, Governmental IP Fund (Capital Projects), Grant Fund, and General Debt Service Fund.

Statement of Activities (Citywide)

The City's Statement of Activities shows revenues and expenses for the **entire City** for fiscal year 2023. The Statement of Activities in the private sector is known as a profit and loss statement. The full Statement of Activities can be found on page 26 and 27 of the City's FY2023 ACFR.

City of Kerrville, Texas Statement of Activities September 30, 2023 (Accrual Basis of Accounting)							
Program Revenues				Net Revenue and Changes in Net Position			
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Activities	Total
Primary Government							
Governmental Activities							
General Government	8,925,351	429,104	2,400,552	-	(6,095,695)	-	(6,095,695)
Public Safety	19,304,814	4,538,186	2,260,481	-	(12,506,147)	-	(12,506,147)
Culture and Recreation	8,276,451	2,574,625	-	-	(5,701,826)	-	(5,701,826)
Public Works	4,922,242	1,034,163	684,994	-	(3,203,085)	-	(3,203,085)
Interest on Long Term Debt	2,353,063	-	-	-	(2,353,063)	-	(2,353,063)
Total Expenses	\$43,781,921	\$ 8,576,078	\$ 5,346,027	\$ -	\$ (29,859,816)	\$ -	\$ (29,859,816)
Business Type Activities							
Water	12,253,430	14,511,234	-	299,769	-	2,557,573	2,557,573
Total Business Type Activities	\$12,253,430	\$14,511,234	\$ -	\$ 299,769	\$ -	\$ 2,557,573	\$ 2,557,573
Total Primary Government	\$56,035,351	\$23,087,312	\$ 5,346,027	\$ 299,769	\$ (29,859,816)	\$ 2,557,573	\$ (27,302,243)

Net Revenue and Changes in Net Position			
	Governmental Activities	Business Activities	Total
General Revenue			
Total	35,793,879	1,074,743	36,868,622
Transfers			
Total Transfers	3,925,936	(3,925,936)	-
Total General Revenue and Transfers	39,719,815	(2,851,193)	36,868,622
Change in Net Position	9,859,999	(293,620)	9,566,379
Net Position, Beginning of Year	\$ 101,001,092	\$ 55,659,365	\$ 156,660,457
Net Position, End of Year	\$ 110,861,091	\$ 55,365,745	\$ 166,226,836

The City's net position increased from \$156,660,457 to \$166,226,836 during fiscal year 2023. This increase is primarily attributed to better-than-budget service revenues, strong investment earnings related to an improving financial market, and unspent bond funds that were received in fiscal year 2023 for multi-year capital projects, such as the voter-approved new Public Safety Facility.



Statement of Net Position (Citywide)

The City's Statement of Net Position is a financial statement that provides an overview of the City's assets, liabilities, and net position as of September 30, 2023. The purpose of the Statement of Net Position is to provide stakeholders with information about the financial health of the City, its liquidity, and its ability to meet its financial obligations on both the short-term and long-term basis.

City of Kerrville, Texas Statement of Net Position September 30, 2023 (Accrual Basis of Accounting)					
	Primary Government				
	Governmental Activities	Business-type Activities	Total	Component Units	
Current Assets	\$ 91,921,278	\$ 24,166,508	\$ 116,087,786	\$ 63,426,844	
Capital Assets	101,335,178	86,234,597	187,569,775	53,771,713	
Total Assets	193,256,456	110,401,105	303,657,561	117,198,557	
Deferred Outflows of Resource	7,396,751	1,276,926	8,673,677	2,918,000	
Current Liabilities	5,238,932	1,767,552	7,006,484	23,889,045	
Long Term Liabilities	75,334,549	54,464,115	138,227,107	7,960,961	
Total Liabilities	80,573,481	56,231,667	145,233,591	31,850,006	
Deferred Inflows of Resources	790,192	80,619	870,811	132,700	
Net Position					
Net Investment in Capital Assets	73,975,800	48,363,281	122,339,081	49,948,867	
Restricted	13,318,567	1,784,832	15,103,399	9,059,107	
Unrestricted	23,566,724	5,217,632	28,784,356	29,125,877	
Total Net Position	\$ 110,861,091	\$ 55,365,745	\$ 166,226,836	\$ 88,133,851	

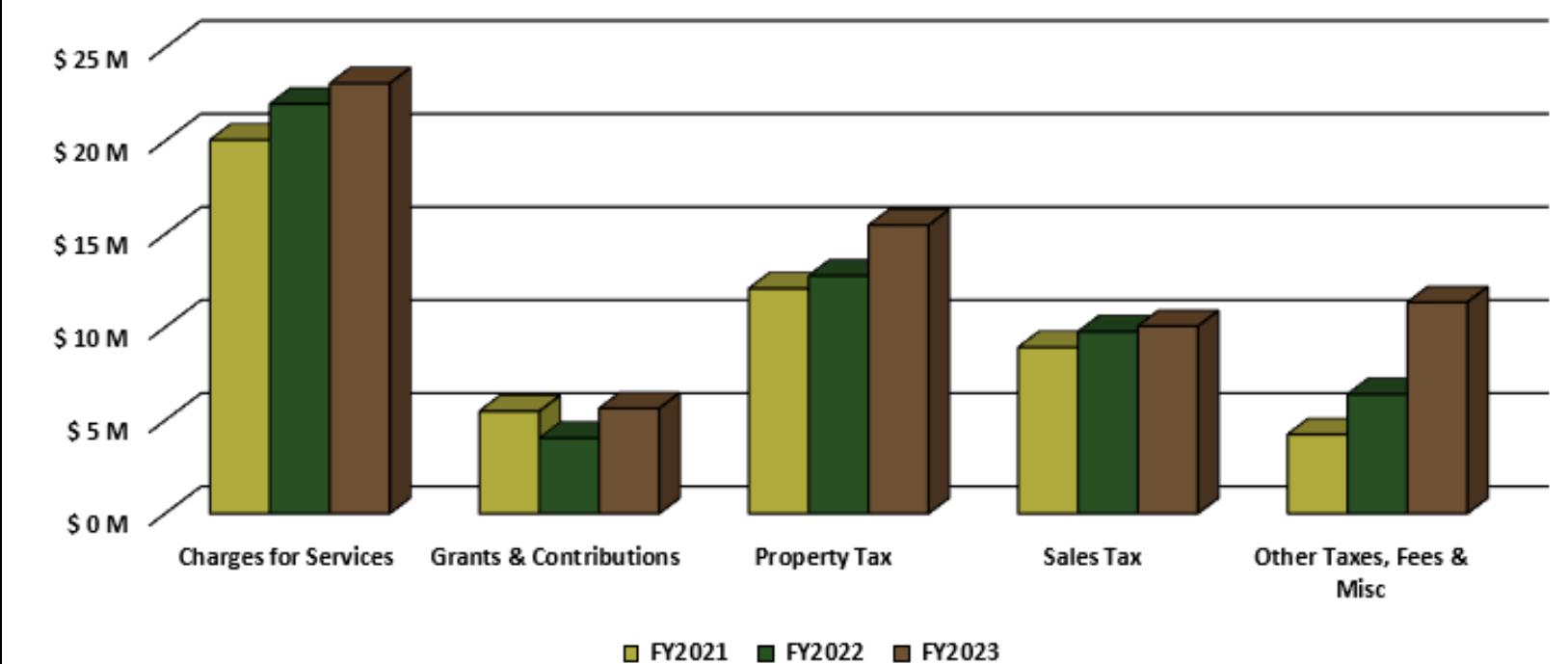




Citywide Revenues

The ACFR displays revenues by category on a Citywide basis. The chart below shows the Citywide revenue sources for fiscal year 2023 by both category and dollar amount. Revenues of all funds: governmental, special funds, and business-type are included.

CITYWIDE REVENUE SOURCES



Citywide Charges for Services includes: Water / Sewer, Emergency Medical Services, Solid Waste, Parks and Recreation, Library, and other miscellaneous services.

Other Taxes, Fees & Misc. includes: Franchise Fees, Permits, Intergovernmental Revenue, Investment Revenue, etc.

**FOR MORE DETAILED INFORMATION ON THE CITY'S FISCAL YEAR 2023 REVENUES,
PLEASE VIEW: [HTTPS://KERRVILLETX.GOV/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO](https://kerrvilletx.gov/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO)**

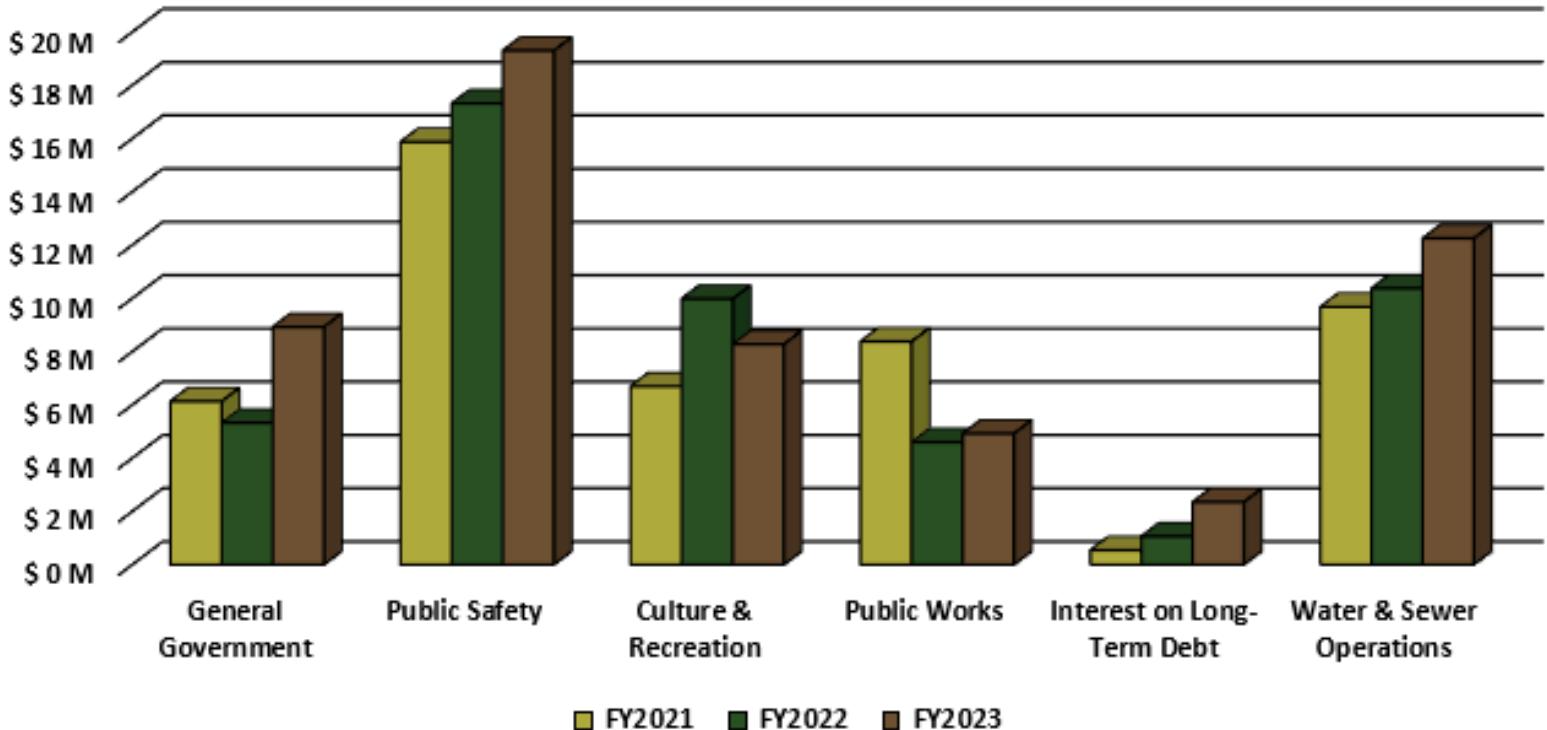


Citywide Expenses

The ACFR reports expenses by function on a Citywide basis. This chart illustrates the different categories of expenses the City incurred in fiscal year 2023. Expenses of all funds, governmental, special funds, and business-type are included.

The City of Kerrville adopted the Kerrville 2050 Comprehensive Plan in 2019, establishing priorities for thirty years. This plan places the highest priority on Public Safety. This priority is embedded in the City's budget and is illustrated in the graph below.

CITYWIDE EXPENSES BY FUNCTION

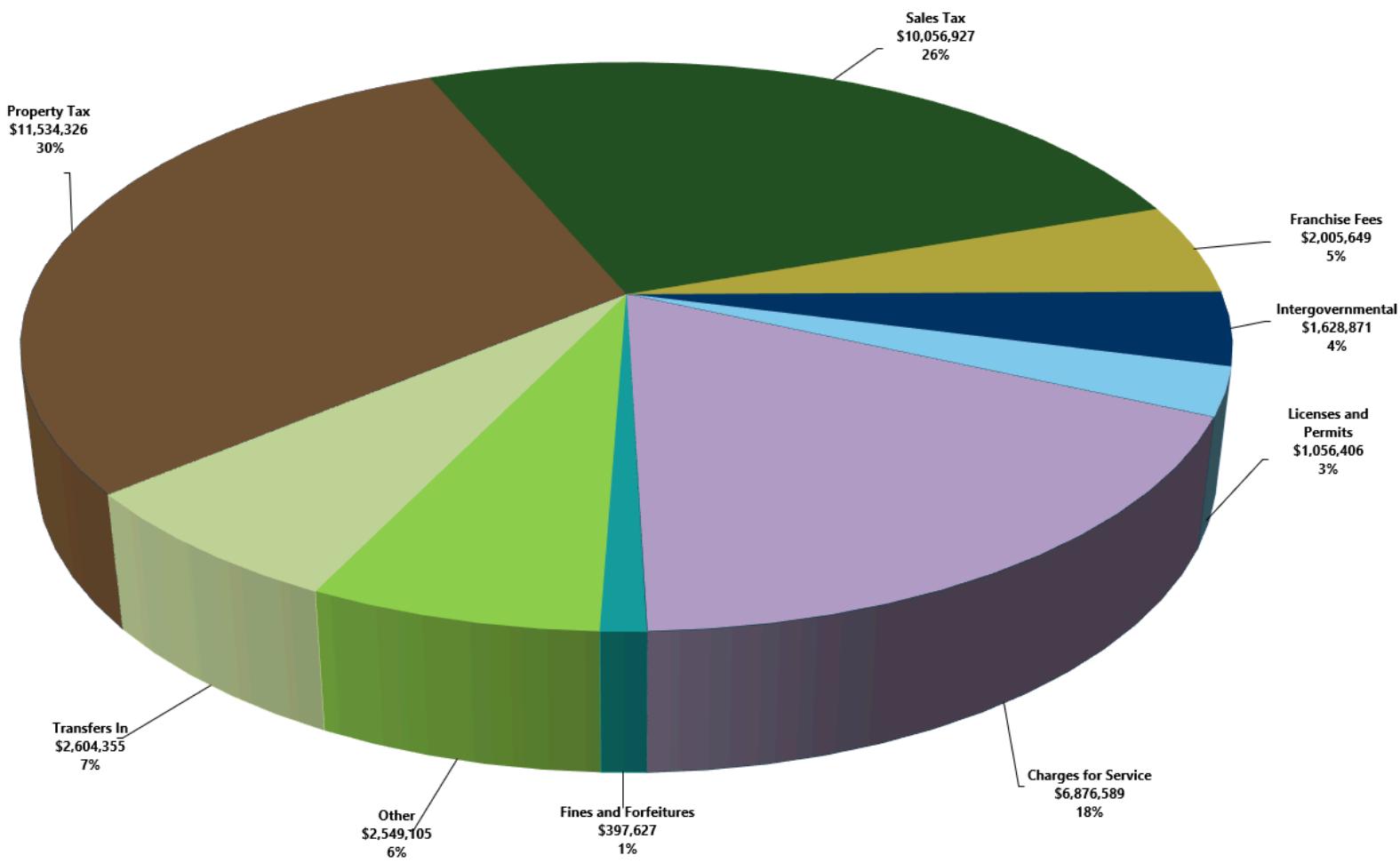




General Fund Revenues

The General Fund is the primary operating fund of the City. The revenues for the General Fund in fiscal year 2023 totaled \$38,709,855. General Fund revenues exceeded expenses by \$1,548,546. For financial reporting purposes, the General Fund includes a group of General Government funds and does not align with budget.

General Fund - Revenue Sources



*More detailed information on Property Tax & Sales Tax are on future pages.

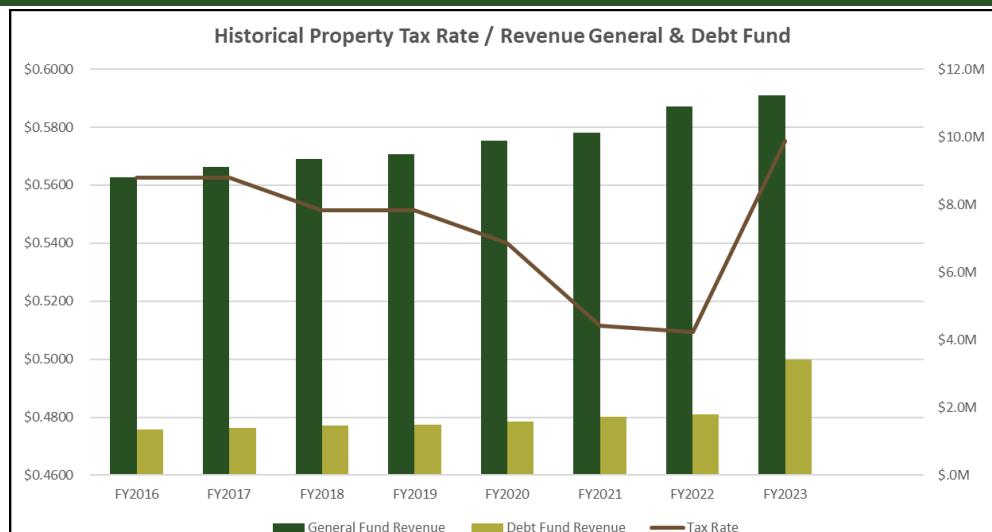
FOR MORE INFORMATION, PLEASE VISIT: [HTTPS://KERRVILLETX.GOV/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO](https://KERRVILLETX.GOV/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO)

Property Tax

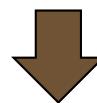


The overall Property Tax Rate for fiscal year 2023 increased from \$0.5093 to \$0.5752. The Maintenance & Operations (M&O) portion of the rate, which is deposited into the General Fund and used to support daily operations for provision of services, was **reduced** from \$0.4358 to \$0.4341 in fiscal year 2023. However, the Interest and Sinking Rate (I&S) increased from \$0.0735 to \$0.1411. The increase was due to the issuance of a voter-approved bonds for the construction of a new Public Safety Facility.

Please view the City's Budget Book to learn about the new Public Safety Facility and more detailed information about the City's debt.



In fiscal year 2023 City residents paid a total property tax rate of \$2.04 per \$100 of assessed property value. The image below demonstrates how property tax dollars are allocated among various taxing entities.



Where did your
property tax
dollars go?

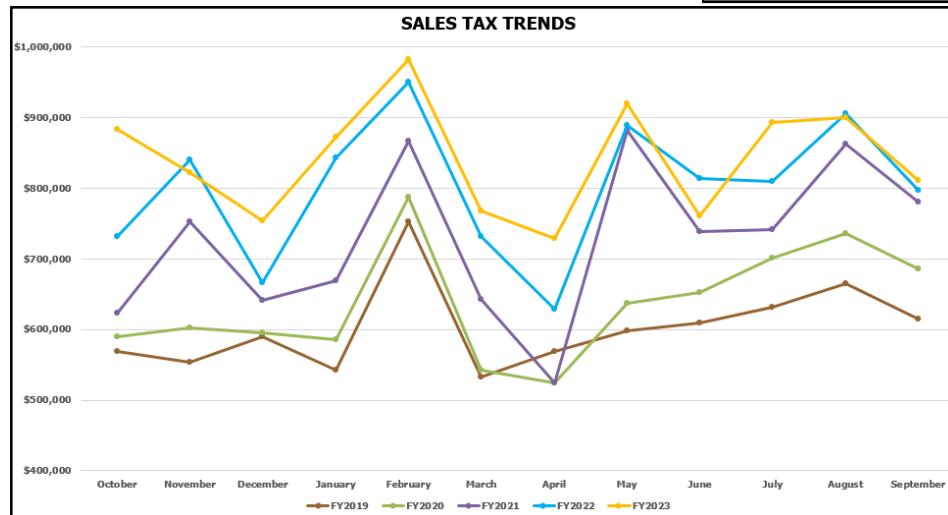
Sales Tax



The City of Kerrville receives one and a half cents in sales tax each month from every dollar of taxable sales. One cent is allocated to the General Fund and half of a cent is allocated to the Economic Improvement Corporation (EIC). The General Fund uses its portion to support general operations of the City. The EIC uses its portion to fund projects that meet the legal requirements set by the state of Texas for type 4B corporations.

Sales tax revenue in fiscal year 2023 was \$10,056,927, which is 3% more than fiscal year 2022.

FY2023 Top Four Sales Tax Categories	
#1 - Retail	#2 - Food Service
55%	12%
#3 - Manufacturing	#4 - Wholesale
10%	5%



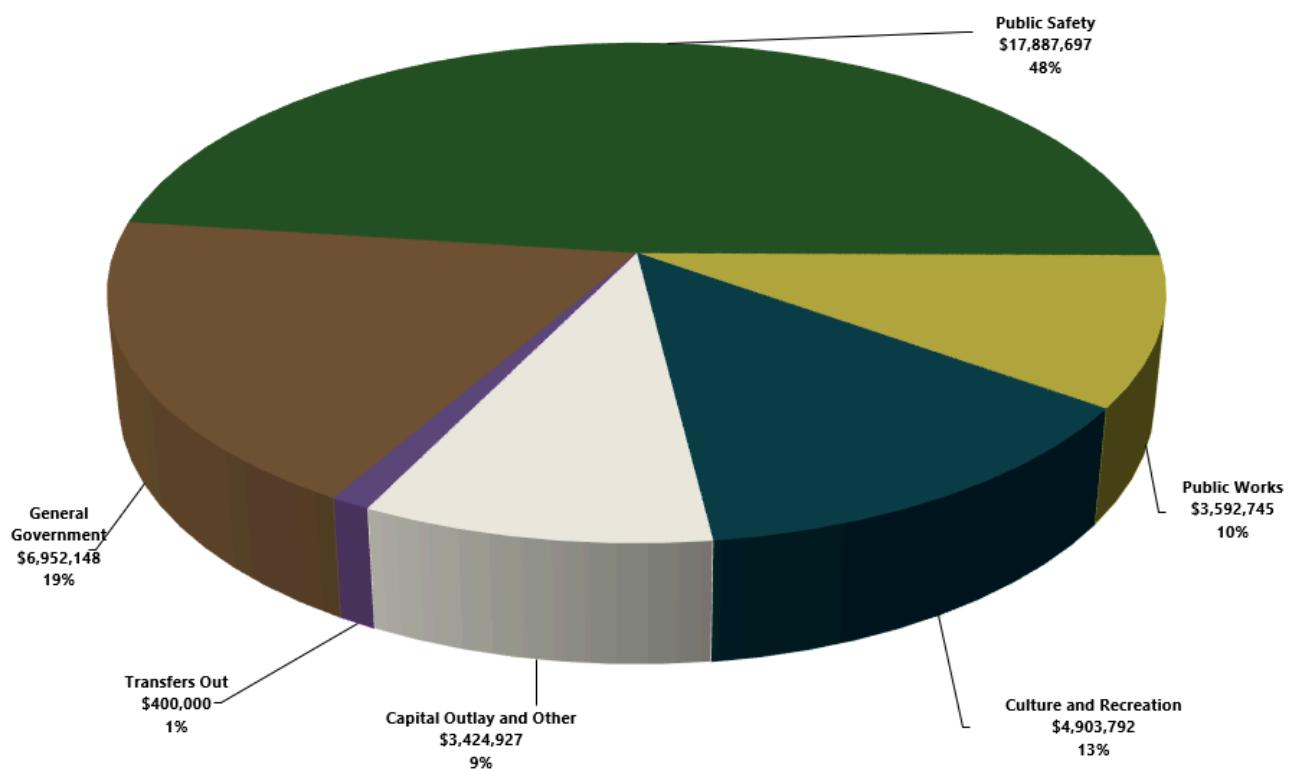
Page four of the ACFR discusses some of the inflationary pressures that are believed to be the primary reason for the leveling of sales tax compared to prior years. However, fiscal year 2023 Sales Tax Revenue ended 38% higher than fiscal year 2019, which is considered the last normal year before COVID-19. This is indicative of the continued strength of the City's economy.



General Fund Expenses

Kerrville 2050 identified Public Safety as **the** top priority and City funds are allocated accordingly. Public Safety has 155 of the City's 339 employees and accounts for approximately 48% of the General Fund expenses. Streets were also identified as a top priority in Kerrville 2050 and accounted for approximately \$4.3M in expenses. Expenses for streets are incorporated in both Public Works and Capital categories. For financial reporting purposes, the General Fund is made up of a group of General Government funds and will not align with budget.

General Fund - Expenses by Category



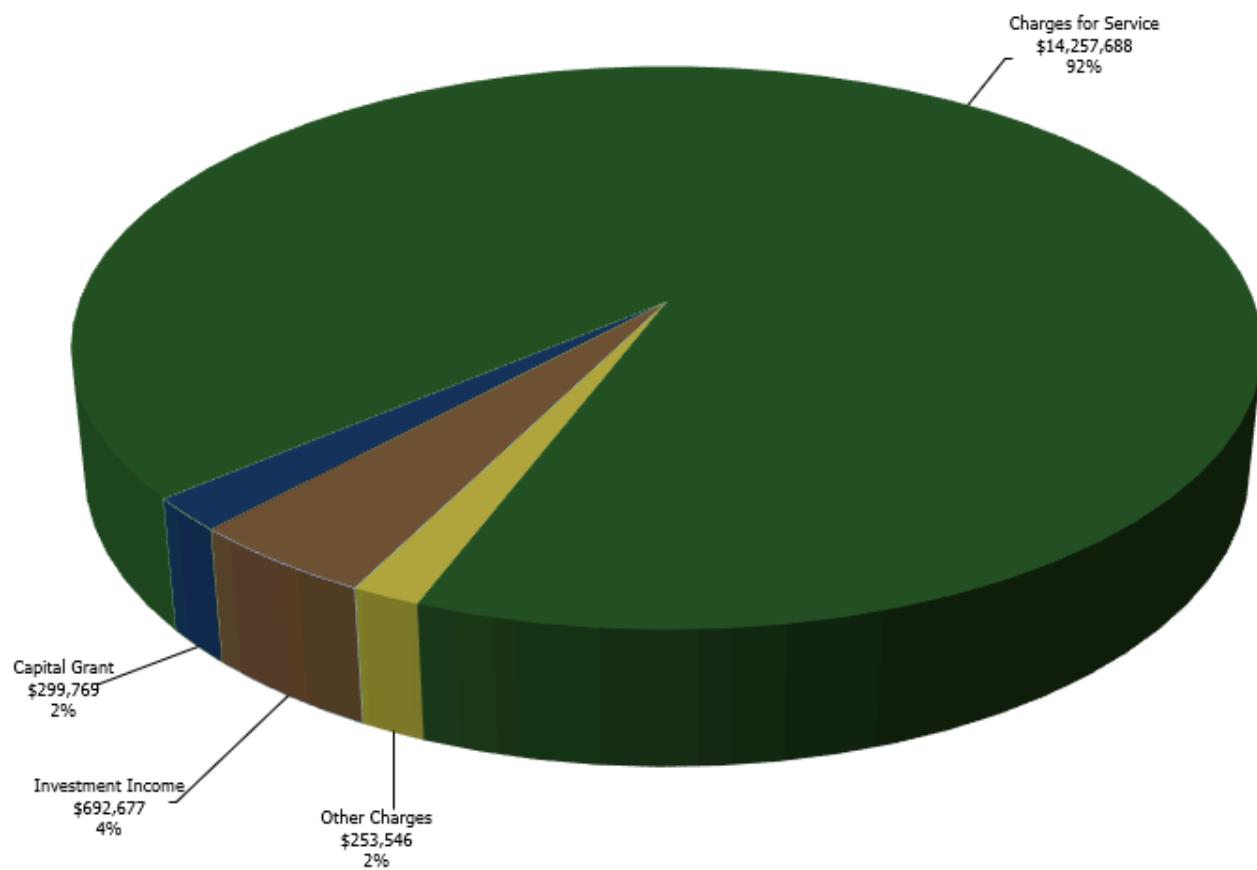
FOR MORE INFORMATION, PLEASE VISIT: [HTTPS://KERRVILLETX.GOV/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO](https://kerrvilletx.gov/2028/ACFR-ANNUAL-COMPREHENSIVE-FINANCIAL-REPO)



Water Fund Revenues

The Water Fund is the City's second largest fund and is a business-type fund. It accounts for the provision of water and wastewater services to the residents of the City and some beyond the City limits. Revenues for the Water Fund are 92% consumption-based. The total revenues for the Water Fund in fiscal year 2023 totaled \$15,503,680.

Water Fund - Revenue Sources



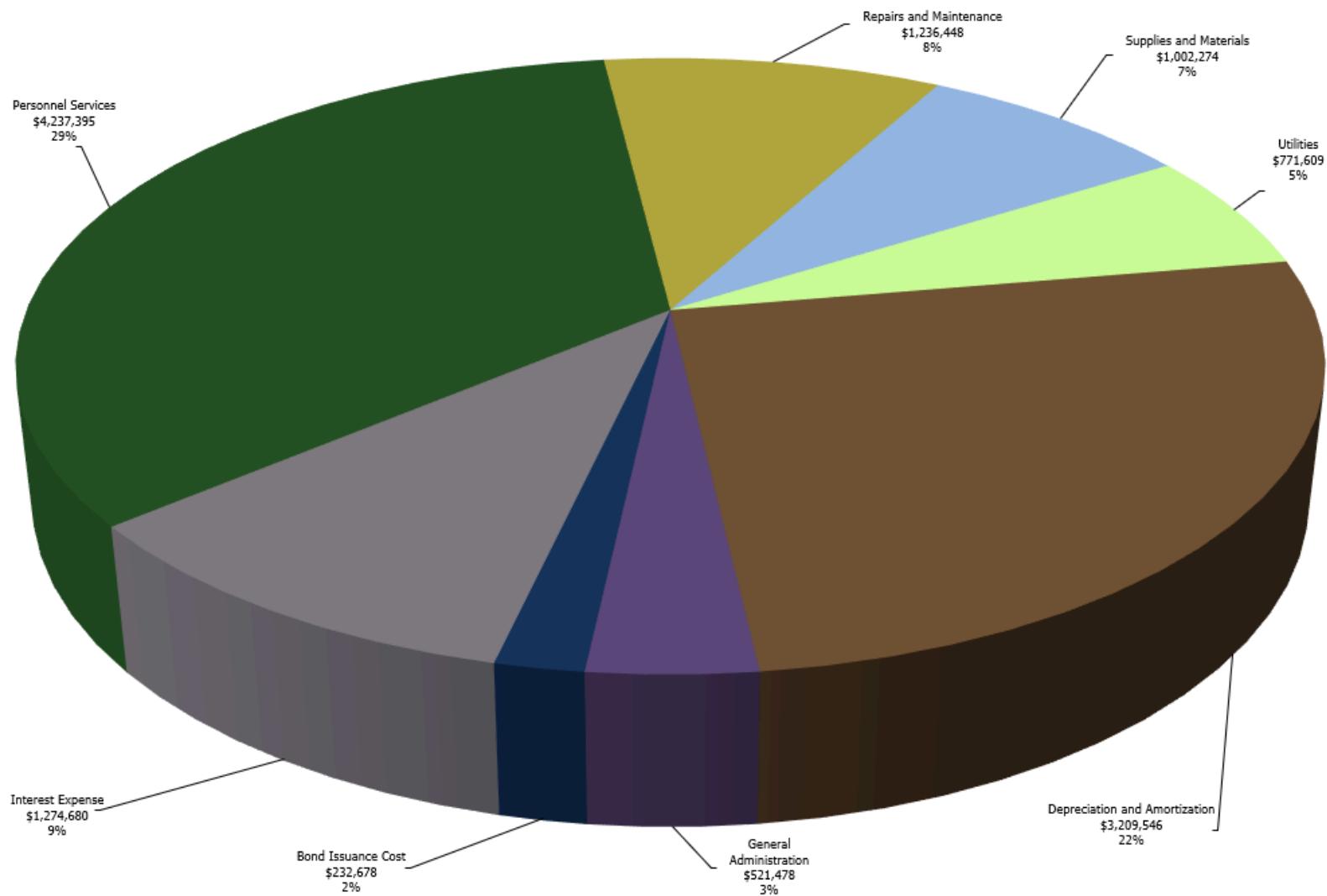
Water rates are structured to encourage conservation. This tiered approach charges heavier users higher rates. Operations of the Water Fund are supported solely through revenues collected from services provided to system users. Property Tax is not allocated to this fund.



Water Fund Expenses

Costs associated with the maintenance and operations of the City's Water Fund are heavily fixed, meaning the Water and Wastewater plants as well as all other systems must be maintained in the same manner regardless of water consumption. The total expenses for the Water Fund in fiscal year 2023 totaled \$14,693,917.

Water Fund - Expenses by Category





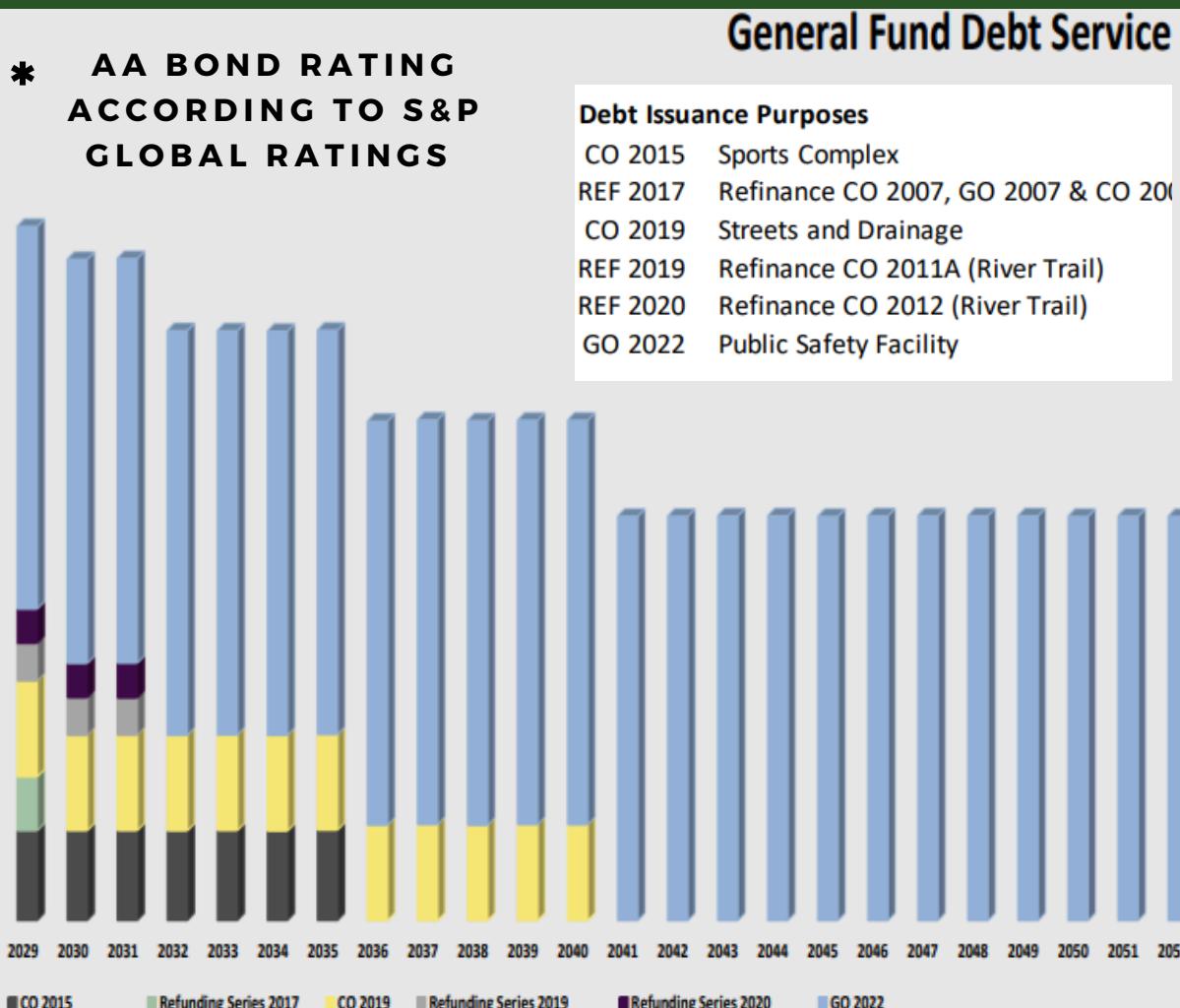
Capital Improvement Projects

Capital Improvement Projects (CIP) are long-term, multi-year construction and improvement projects that focus on key priorities identified in the Kerrville 2050 Comprehensive Plan. Priorities are set by City Council and are updated annually. More detailed information about the City's ongoing capital projects and long-range estimated expenditures can be found in the City's adopted budget at www.kerrvilletx.gov

Notable Project Expenses in FY2023	
Public Safety Facility*	\$ 1,897,951
Public Safety Communication Project*	\$ 1,054,379
Westminster Street Reconstruction	\$ 1,117,219
Lower Lois Street Damage	\$ 415,135
CDBG Intersection Improvements	\$ 42,621
Downtown Utilities/Streetscape	\$ 36,342
River Trail Downtown Extension	\$ 117,494
Facilities Master Plan/Condition Assessment	\$ 2,266
Catalyst Area 2 Pedestrian Improvements	\$ 28,019
KSP Water Line Replacement/Looping	\$ 39,527
Scott Schreiner Golf Course Improvements	\$ 7,500
GIS Base Map	\$ 49,200
Mobile Generators	\$ 219,887
Wayfinding Signs	\$ 3,623
Airport Fire Flow Study	\$ 9,568
Neighborhood Enhancement Program	\$ 9,664
Streets Maintenance Carryover	\$ 28,830
COMPLETED	
Airport Row Hangar Project	\$ 135,452
River Trail Nimitz Lake	\$ 182,800
Airport Crosswind Runway Improvements	\$ 25,000
Pavement Condition Re-Assessment	\$ 66,862
Outdoor Fitness Court	\$ 131,678
KPD Body Cameras (Includes in-car components)	\$ 600,382
Kerrville Sports Complex Improvements	\$ 3,490
Airport Main Runway Improvements (TxDOT)	\$ 68,938

General Debt Service Fund

The City of Kerrville uses the General Debt Service Fund to finance significant public infrastructure projects, streets, and other capital assets. General Fund Debt Service is funded from Property Tax Revenue and 4B Sales Tax Revenue. 4B Sales Tax Revenue is contributed by the Kerrville Economic Improvement Corporation to pay for the debt related to the River Trail, Kerrville Sports Complex and other debt incurred by the EIC, prior to fiscal year 2023. The chart below shows the General Debt Service through 2052. More information about the City's overall debt can be found in the City's Budget Book at: www.kerrvilletx.gov.

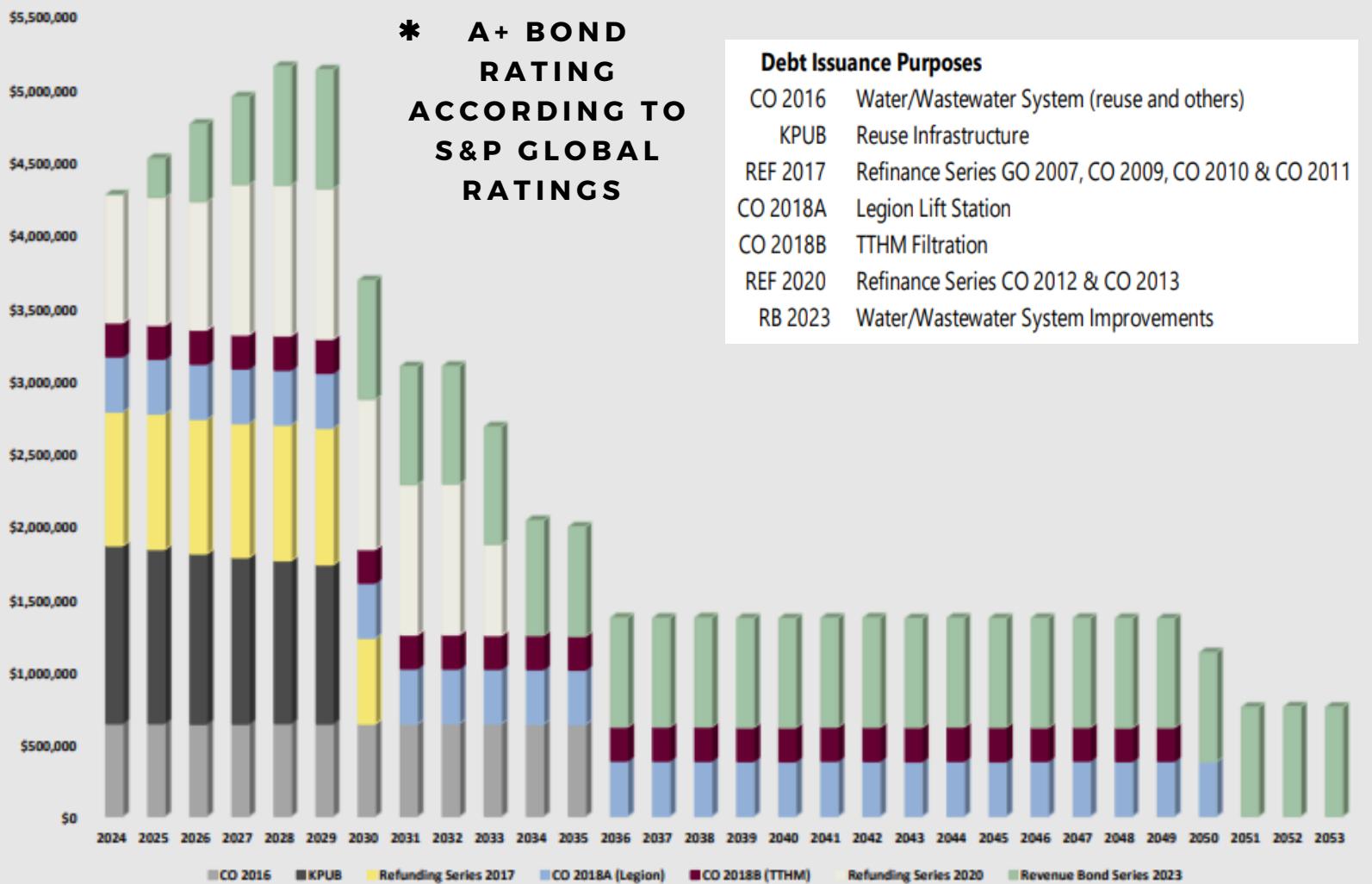




Water Debt Service Fund

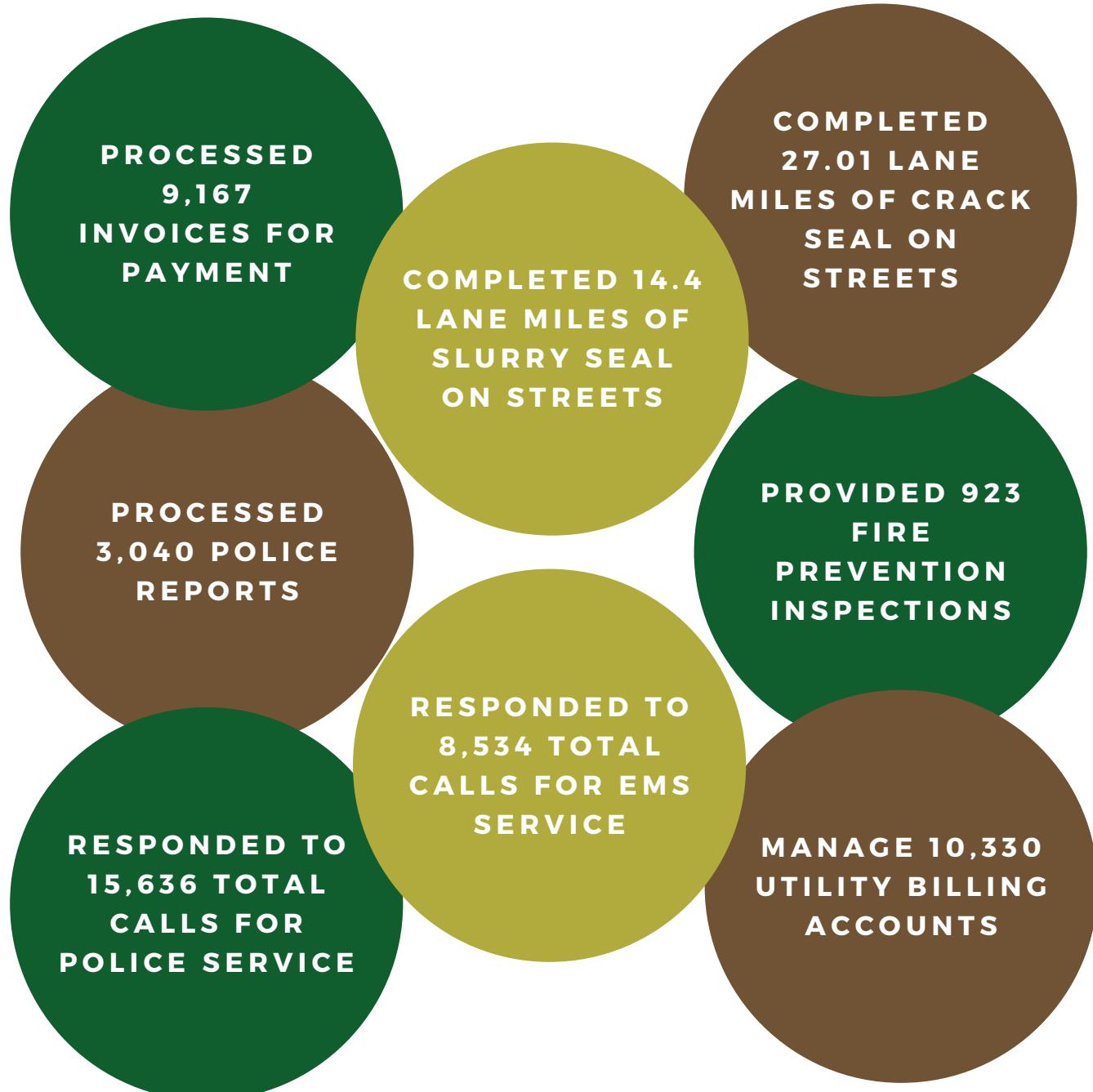
The City of Kerrville uses Water Fund Debt Service Fund to finance significant public infrastructure projects such as wells, lift stations, pump stations, transmission lines, and water lines. In fiscal year 2023, the City of Kerrville issued Revenue Bonds totaling \$12.09 million. The City received an A+ Bond Rating for this type of debt. Bonds were issued to address some of the City's Water / Wastewater System Improvements identified in the Water / Wastewater Master Plan. The chart below shows the Water Debt Service through 2053.

Water Fund Debt Service





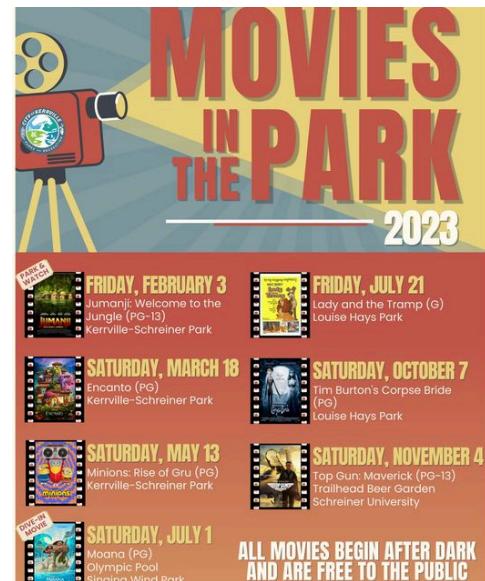
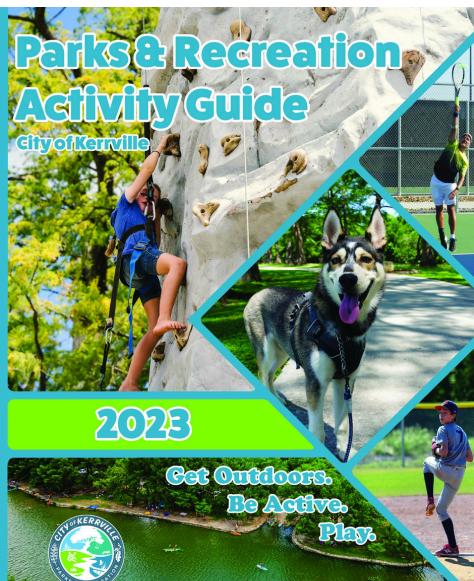
Services



Events



The City of Kerrville strives to provide a variety of diverse leisure opportunities for citizens and guests hosted across many public parks and other facilities. The City offers programs and services in order to improve the quality of life that makes Kerrville (the Capital of the Texas Hill Country) a special place to live, work, visit, and play.



Stay Informed

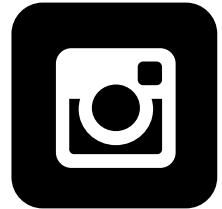
To remain up to date on the happenings within the City of Kerrville, please visit the City's website and follow our social media platforms.



- **City of Kerrville, TX - City Hall**
- **Kerrville Fire Department**
- **City of Kerrville Parks and Recreation Department**
- **City of Kerrville Police Department**



- **City of Kerrville - Government**



- **Cityofkerrville**

Kerrville City Council hosts regular meetings every second and fourth Tuesday of the month at 6 PM. Meetings are broadcast live on Time Warner Cable Channel 2 during the meeting. Rebroadcasts are aired each Thursday following a meeting at 7:00 AM and each Tuesday following a meeting at 9:00 PM.

Get Involved

The City has multiple opportunities for citizens to engage in decision making processes. Citizens can apply to serve on multiple boards and commissions or participate in various educational programs offered by the City. Examples include: Kerrville Area Youth Leadership Academy (KAYLA), Citizens' Academy, City Council, Economic Improvement Corporation, Food Service Advisory Board, Library Advisory Board, Main Street Advisory Board, Parks and Recreation Advisory Board, Public Facility Corporation, Recovery Community Coalition, Senior Services Advisory Committee, Tax Increment Reinvestment Zone (TIRZ) Board, Zoning Board of Adjustments, etc.



All information found in this Public Annual Financial Report can be read about in greater detail in the 2023 Annual Comprehensive Financial Report. This can be found at:

<https://www.kerrvilletx.gov/DocumentCenter/View/43877/FY2023-ACFR>

If you have any questions regarding the 2023 Annual Comprehensive Financial Report or the 2023 Popular Annual Financial Report please reach out to the City's Finance Department (830)257-8000.

Compiled by:

Julie Behrens, Director of Finance

Trina Rodriguez, Assistant Director of Finance

Jacob Bogusch, Finance Compliance Coordinator

Emmaleigh McElroy, Finance Intern

