



Preliminary FY 2019 Budget Presentation

**General Fund, Debt Service, Internal
Service and Special Revenue Funds
July 10, 2018**

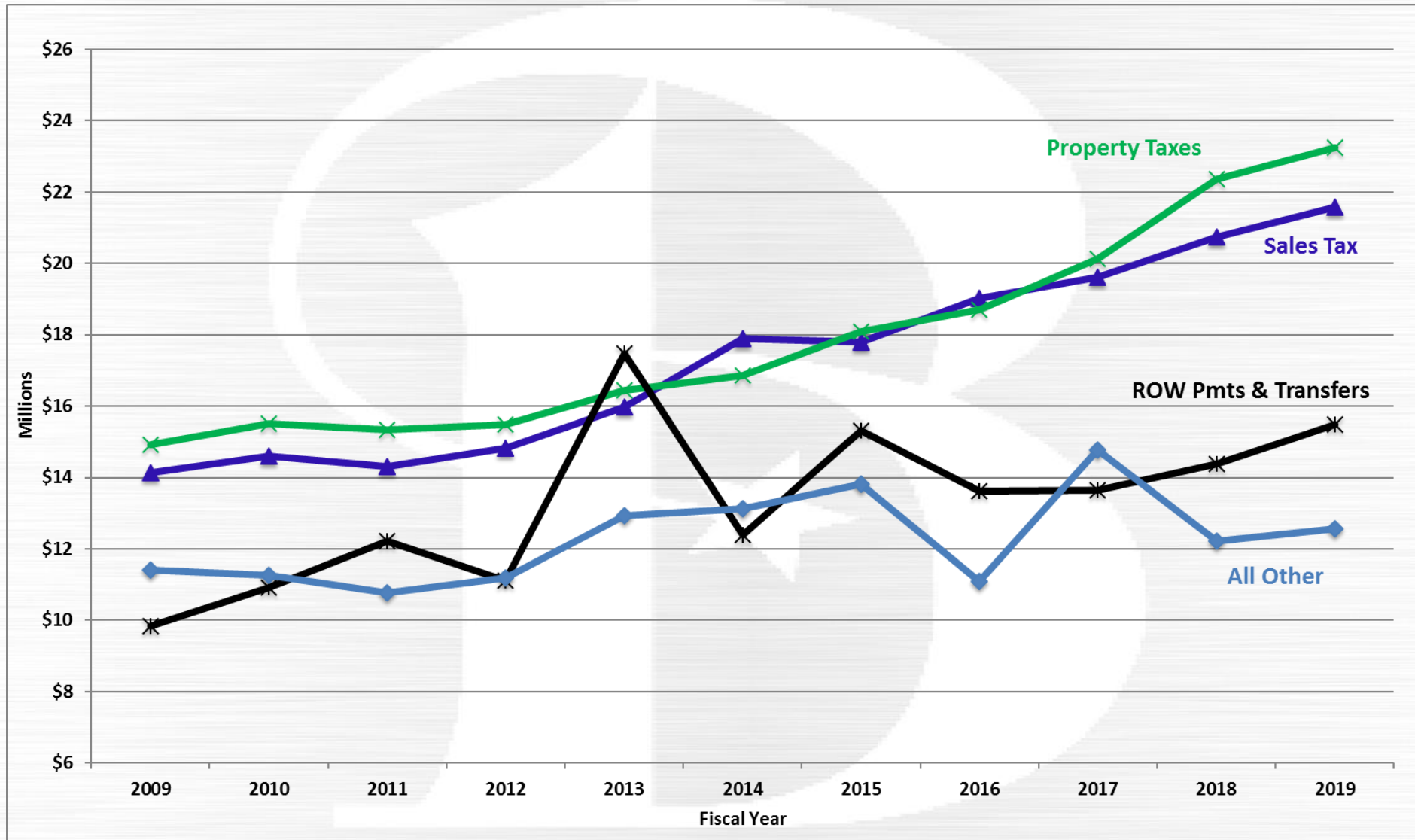
- **Preliminary FY 2019 Budgets**
- **Long Term Forecast**
- **Next Budget Steps**

A large, stylized white logo consisting of the letters 'P' and 'B' intertwined. A five-pointed star is positioned in the center of the 'B'. The logo is set against a light gray background with a dark blue horizontal bar at the top.

Preliminary FY 2019 Budgets

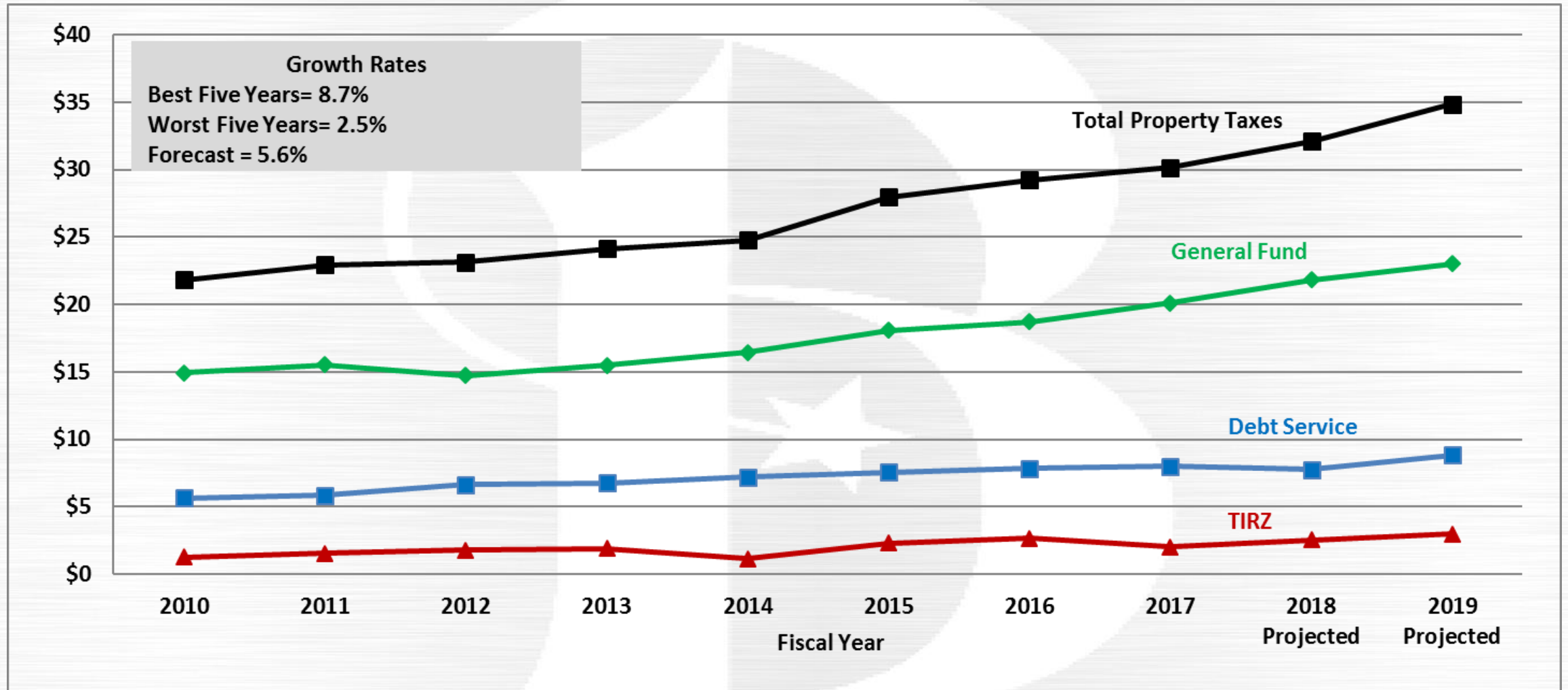
Projected General Fund Revenues

(in millions of \$)



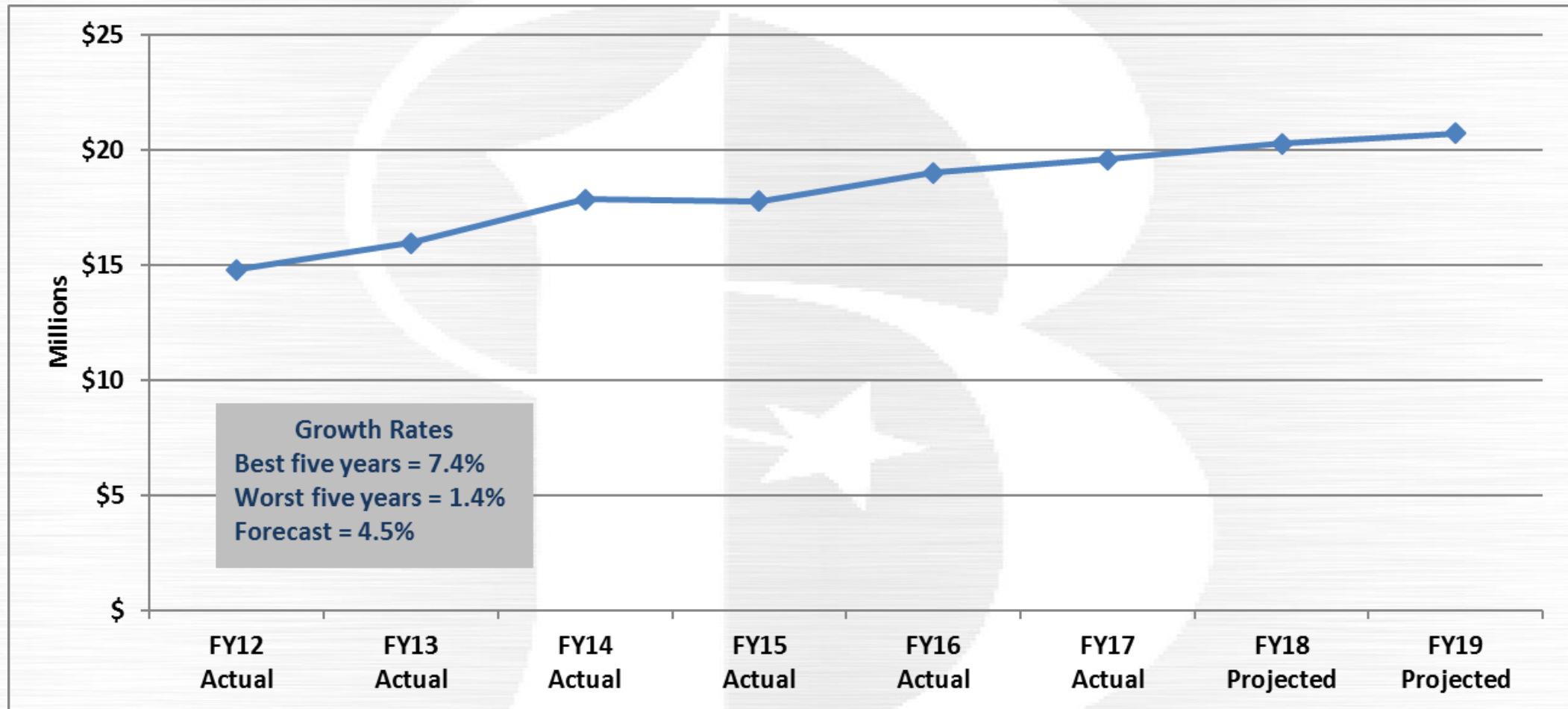
Property Tax Allocation

(in millions of \$)



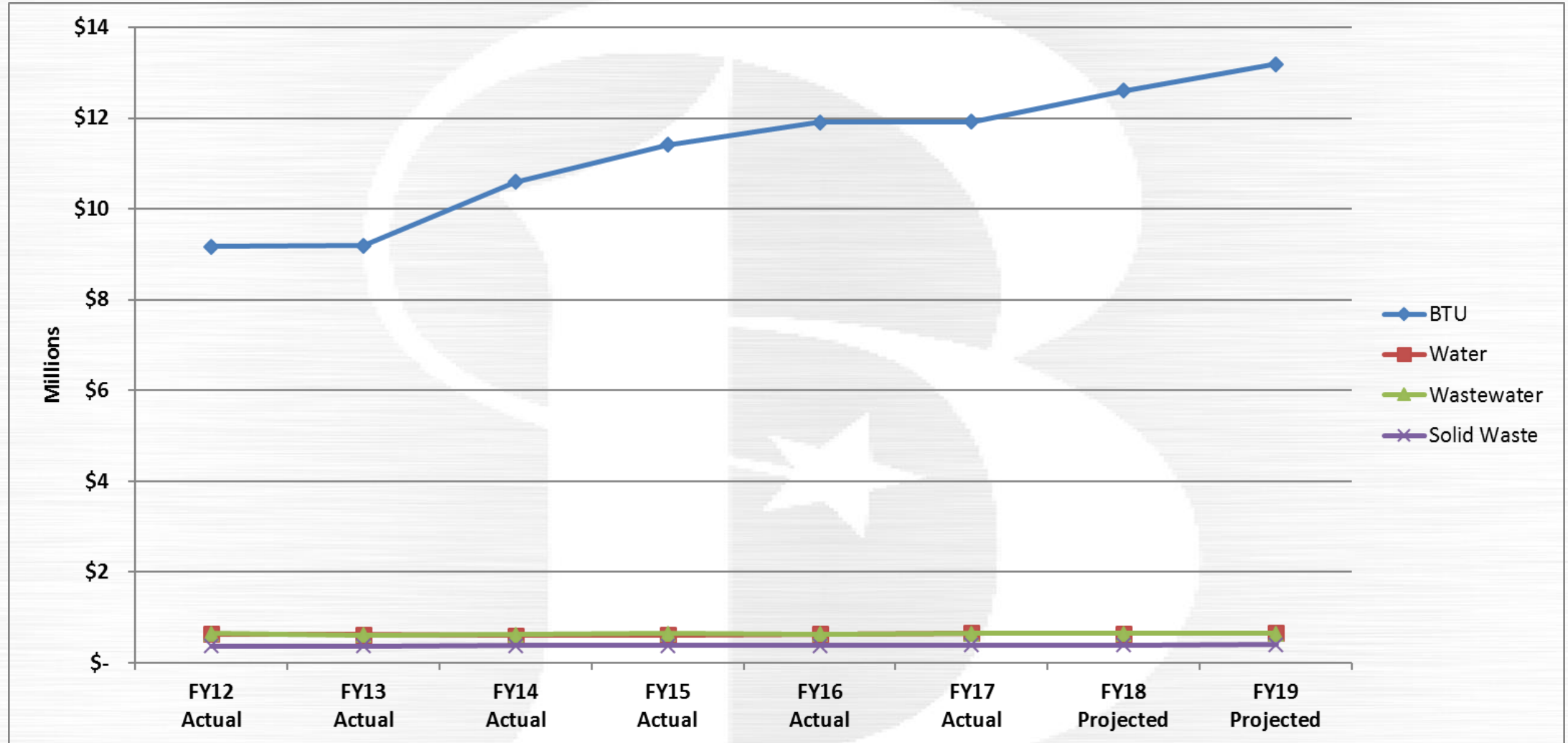
City Sales Tax Trend

(in millions of \$)



ROW Payments

(in millions of \$)



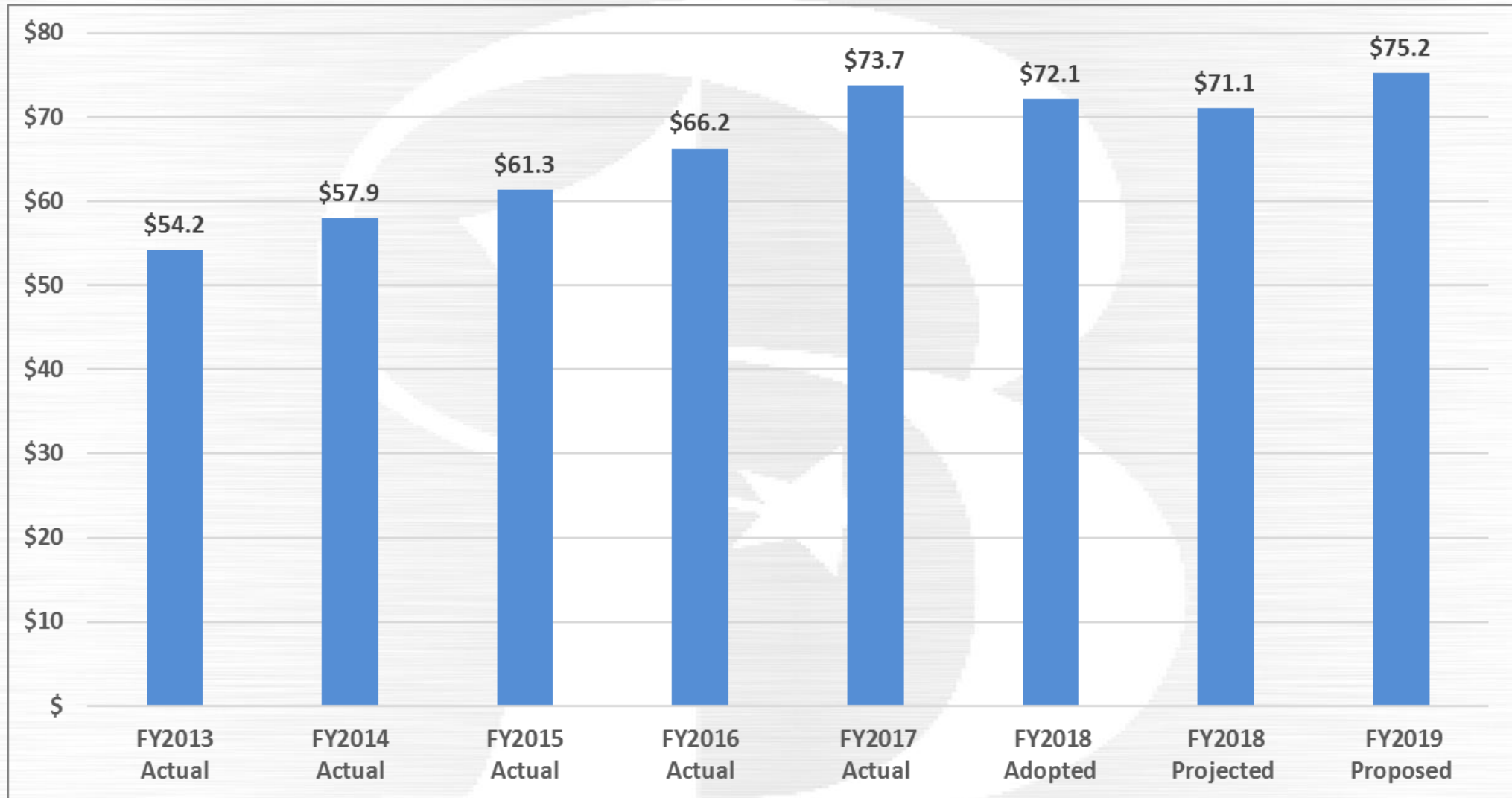
Revenues and Transfers/ ROW

(in thousands of \$)

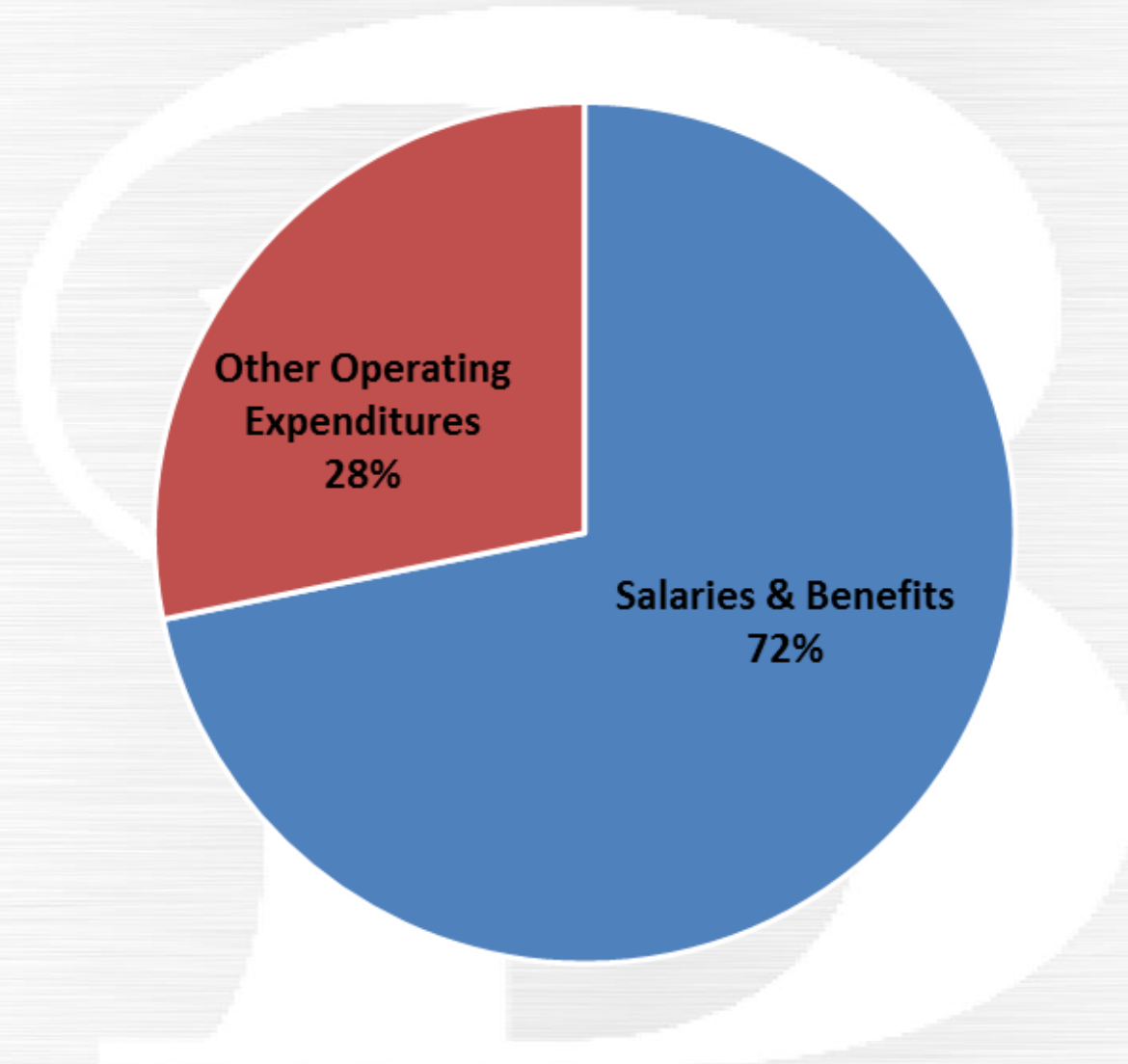
	FY2017 Actual	FY2018 Budget	FY2018 Projected	FY2019 Forecast
Revenues:				
City Sales Tax	\$ 19,609	\$ 20,300	\$ 20,750	\$ 21,580
Property Tax	20,122	22,371	22,371	23,239
Franchise Fees	2,179	2,078	2,029	2,059
Licenses & Permits	916	773	790	806
Grants	1,378	1,205	1,282	1,253
Charges for Services	5,505	4,349	5,081	5,427
Fines	1,730	1,477	1,629	1,645
Miscellaneous & Shared Taxes	3,010	2,112	2,235	2,226
Oil & Gas Royalties & Leases	-	-	-	-
Land/Property Sales	51	-	-	-
Subtotal Revenues	54,500	54,665	56,166	58,235
ROW Payments	13,598	14,711	14,276	14,886
Transfers In	50	110	110	600
Total Revenues and Transfers/ROW	\$ 68,148	\$ 69,486	\$ 70,552	\$ 73,721

General Fund Expenditures

(in millions of \$)



FY19 General Fund Spending



FY19 Expenditure Assumptions

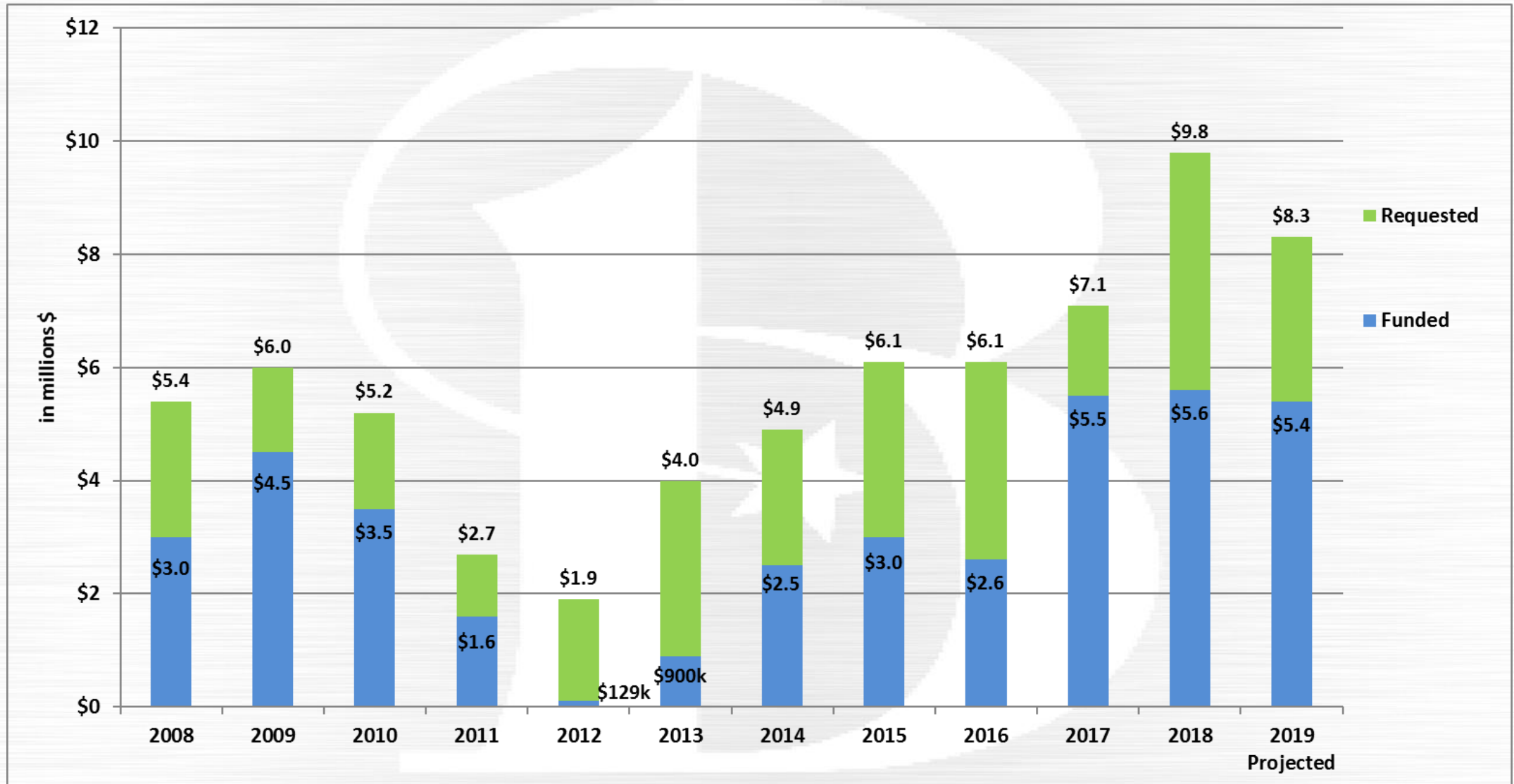
- Salary and Benefits
 - 3% Merit Increase
 - Additional 2% Public Safety market adjustment
 - Employer and Health Insurance rates increase 15%; Employee will see some out of pocket increases.
 - Workers Comp and Liability will not increase for FY19

New Spending For FY19

	<u>Recurring</u>	<u>Non-recurring</u>	<u>Total</u>
FY19 Proposed New Expenses			
Personnel			
Fire - Salary Pay Scale Adjustment	350,000	-	350,000
Police - Salary Pay Scale Adjustment	125,000	-	125,000
Police - 3 New Officers	223,673	-	223,673
Code Enforcement - Promote EE to Supervisor	18,322	-	18,322
Code Enforcement - Addtl Code Officer-New	57,417	-	57,417
Parks & Recreation - Stand By/On Call Program	13,938	-	13,938
Communications & Marketing - Multimedia Specialist	53,052	-	53,052
SAFER Grant FF - 6 Personnel	455,000	-	455,000
Miscellaneous New Spending			
Council Directed - Downtown Christmas Lights	50,000	500,000	550,000
Library	-	25,000	25,000
Development Services			
Annexation - Rellis	-	343,585	343,585
All Other	-	30,000	30,000
Fire - Self Contained Breathing Apparatuses	-	300,000	300,000
Police - Ballistic Vest Replacements	-	34,959	34,959
Police - Building Maintenance	-	50,000	50,000
Communications	6,220	-	6,220
Parks & Recreation			
Senior Center	50,000	119,462	169,462
Parks Improvement Plan Funding	-	500,000	500,000
Landscape/Custodial Contract Funding	119,000	-	119,000
Economic Development			
Downtown Life Safety Grant Funding	-	100,000	100,000
Texas Ave Grant Funding	-	100,000	100,000
All Other	8,000	25,000	33,000
Facilities			
Replace Rooftop HVAC @ MOB	-	240,000	240,000
Replace Overhead Door@ Central Fire Station	-	25,000	25,000
Recoat Roof@Central Fire Sta/Mounce Library	-	248,000	248,000
Vehicles			
Fleet Replacement/New Vehicles	-	1,231,411	1,231,411
Total Added to Budget	\$ 1,529,622	\$ 3,872,417	\$ 5,402,039

General Fund New Spending

(in millions of \$)



Expenditure Changes by Department

(in thousands in \$)

	FY2018 Adopted	FY2019 Proposed	\$Chng/FY18 Adopted	%Chng/ FY18
<u>Operating Expenditures:</u>				
Public Safety	\$ 39,193	\$ 41,386	\$ 2,194	5.6%
Public Works	5,577	5,992	415	7.4%
Development Services	2,780	2,928	148	5.3%
Community Services	8,977	9,299	322	3.6%
Support Services	9,519	12,387	2,868	30.1%
General Administration	4,872	5,074	203	4.2%
Non-Departmental	4,529	5,101	572	12.6%
Sub-total Expenditures	\$ 75,446	\$ 82,168	\$ 6,723	8.9%
Administrative Reimbursements	(3,351)	(5,934)	(2,583)	77.1%
Total Expenditures	\$ 72,095	\$ 76,234	\$ 4,140	5.7%

General Fund Expenditures

(in thousands in \$)

	FY2018 Adopted	FY2019 Proposed	\$Chng/FY18 Adopted	%Chng/ FY18
<u>Operating Expenditures:</u>				
Salaries	\$ 38,331	\$ 41,799	\$ 3,468	9.0%
Benefits	15,314	17,184	1,870	12.2%
Supplies	2,644	2,458	(186)	-7.1%
Maintenance & Services	6,472	6,662	191	2.9%
Miscellaneous	7,793	9,853	2,060	26.4%
Capital Outlay	4,245	3,327	(918)	-21.6%
Transfers	647	886	239	36.9%
Sub-total Expenditures	\$ 75,446	\$ 82,168	\$ 6,723	8.9%
Administrative Reimbursements	(3,351)	(5,934)	(2,583)	77.1%
Total Expenditures	\$ 72,095	\$ 76,234	\$ 4,140	5.7%

General Fund Staffing

Full-Time Equivalent (FTE's)

	FY2017	FY2018	FY2019	Change
	Adopted	Adopted	W/DP's	FY18-FY19
<u>General Fund:</u>				
Public Safety	347.0	352.0	361.0	9.0
Public Works	41.0	41.0	41.0	-
Development Services	26.0	26.0	27.0	1.0
Community Services	65.0	65.0	65.0	-
Support Services	66.0	66.5	66.5	-
General Administration	28.0	29.0	30.0	1.0
Total General Fund	573.0	579.5	590.5	11.0

Outside Agency Funding- 5 Year History

Vendor	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Projected 2018	Requested 2019	Proposed 2019	\$Chng/FY18 Projected	%Chng/FY18 Projected
Arts Council	\$ 42	\$ 46	\$ 66	\$ 96	\$ 96	\$ 180	\$ 180	\$ 180	-	0.0%
B/CS Chamber of Commerce	5	5	5	5	5	5	5	5	-	0.0%
BCS Convention & Visitors Bureau	169	193	239	387	424	384	487	487	103	26.7%
Downtown Bryan Association-Operations-HOT	-	120	120	120	194	248	315	315	67	27.2%
Downtown Bryan Association-Texas Reds	80	127	110	110	110	110	110	110	-	0.0%
BV Veterans Memorial	25	-	10	25	25	25	25	25	-	0.0%
HOT Funds Subtotal	321	491	550	743	854	952	1,121	1,121	170	17.9%
Brazos County Emergency 911 District	1,382	1,457	1,529	1,583	1,756	1,819	1,897	1,897	78	4.3%
Brazos Central Appraisal District	229	239	229	251	261	284	298	298	14	5.0%
Brazos County Health Department	327	327	327	327	327	327	395	395	69	21.0%
Brazos County Prisoner Support	77	84	95	102	166	100	150	150	50	50.0%
Brazos Senior Citizens	8	8	8	8	15	15	15	15	-	0.0%
BVC Net	13	13	13	13	7	13	13	13	-	0.0%
BVWACS/BVCOG	185	141	132	144	129	134	138	138	4	2.9%
Downtown Bryan Association-Operations-GF	43	45	45	52	58	68	68	68	-	0.0%
Easterwood Airport	65	65	-	136	70	65	70	70	5	7.7%
Economic Development Foundation	153	164	164	2,637	664	138	138	138	-	0.0%
Research Valley Partnership	459	434	350	370	350	350	350	350	-	0.0%
RVP-Aggies Go to War	-	100	-	-	-	-	-	-	-	0.0%
General Fund Subtotal	2,939	3,076	2,891	5,621	3,801	3,312	3,531	3,531	219	6.6%
Totals	\$ 3,261	\$ 3,567	\$ 3,441	\$ 6,364	\$ 4,655	\$ 4,263	\$ 4,653	\$ 4,653	\$ 389	9.1%

DBA Total \$ 123 \$ 292 \$ 275 \$ 282 \$ 363 \$ 425 \$ 492 \$ 492 \$ 67 15.8%

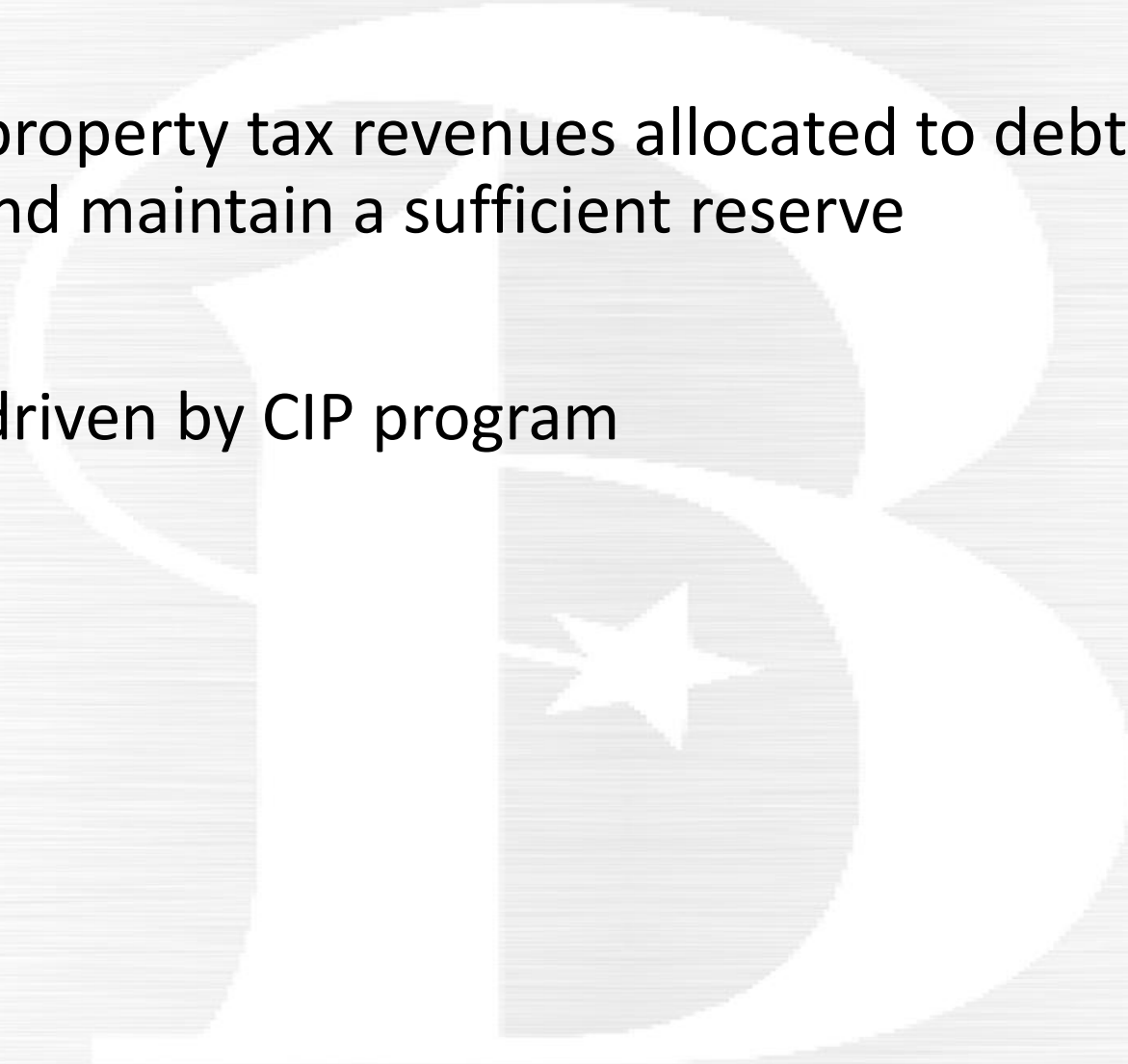
General Fund – Non-Departmental

(in thousands \$)

	FY2017 Actual	FY2018 Adopted	FY2018 Amended	FY2018 Projected	FY2019 Adopted	\$Chng/FY18 Amended	%Chng /FY18
<u>Payments Agency Contributions</u>							
BVWACS	\$ 129	\$ 134	\$ 134	\$ 134	\$ 138	\$ 4	2.9%
Downtown Bryan Association	58	68	68	68	68	-	0.0%
BVC Net	7	13	13	13	13	-	0.0%
Easterwood Airport	70	65	65	65	67	2	3.1%
Brazos County 911 District	1,756	1,819	1,819	1,819	1,897	78	4.3%
Brazos County Health Department	327	327	327	327	395	69	21.0%
Brazos County (Prisoner Support)	166	100	100	100	150	50	50.0%
Brazos Central Appraisal District	261	281	281	284	295	14	5.1%
Brazos Senior Citizens	15	15	15	15	15	-	0.0%
Bryan Business Council	20	20	20	20	20	-	0.0%
Total Partner Agency Contributions	2,807	2,841	2,841	2,844	3,057	216	7.6%
<u>Economic Development Contributions</u>							
Research Valley Partnership	350	350	350	350	350	-	0.0%
Economic Development Foundation	664	138	138	138	138	-	0.0%
Total Economic Development	1,014	488	488	488	488	-	0.0%
<u>Other Non Departmental</u>							
Contractual Obligations	110	503	503	450	677	174	34.5%
Other Misc Obligations	59	50	50	52	50	-	0.0%
Transfer to Other Funds	516	647	647	647	886	239	36.9%
Total Other Non Departmental	686	1,200	1,200	1,149	1,612	412	34.4%
Total	\$ 4,507	\$ 4,529	\$ 4,529	\$ 4,481	\$ 5,157	\$ 629	13.9%

Debt Service Fund

- Ensures that property tax revenues allocated to debt cover debt service cost and maintain a sufficient reserve
- Debt service driven by CIP program



Debt Service Fund

(in thousands of \$)

	FY2017 Actual	FY2018 Adopted	FY2018 Amended	FY2018 Projected	FY2019 Adopted
Property Tax	\$ 8,091	\$ 7,764	\$ 7,764	\$ 7,830	\$ 8,766
Transfers & Other	2,348	2,316	2,316	2,106	1,983
Total Revenues	10,439	10,080	10,080	9,936	10,750
Total Expenditures	10,351	11,327	11,327	10,353	10,863
Net Increase/(Decrease)	87	(1,247)	(1,247)	(417)	(113)
Beg. Unassigned Fund Balance	2,156	2,729	2,243	2,243	1,826
Ending Unassigned Fund Balance	\$ 2,243	\$ 1,482	\$ 997	\$ 1,826	\$ 1,713
Target Reserve: (1/12 of total expenditures)	863	944	944	863	905
Over/Under Policy Balance	1,381	538	53	963	808
Interest & Sinking Tax Rate	0.181818	0.165403	0.165403	0.165403	0.175000

Internal Service Funds

- **Self Insurance Fund**

- Worker's Comp/Liability premiums will not increase for FY19

- **Employee Benefits Rate Changes**

- Health Insurance rates will increase by 15% for the Employer.
- Employee will see some out of pocket increases.

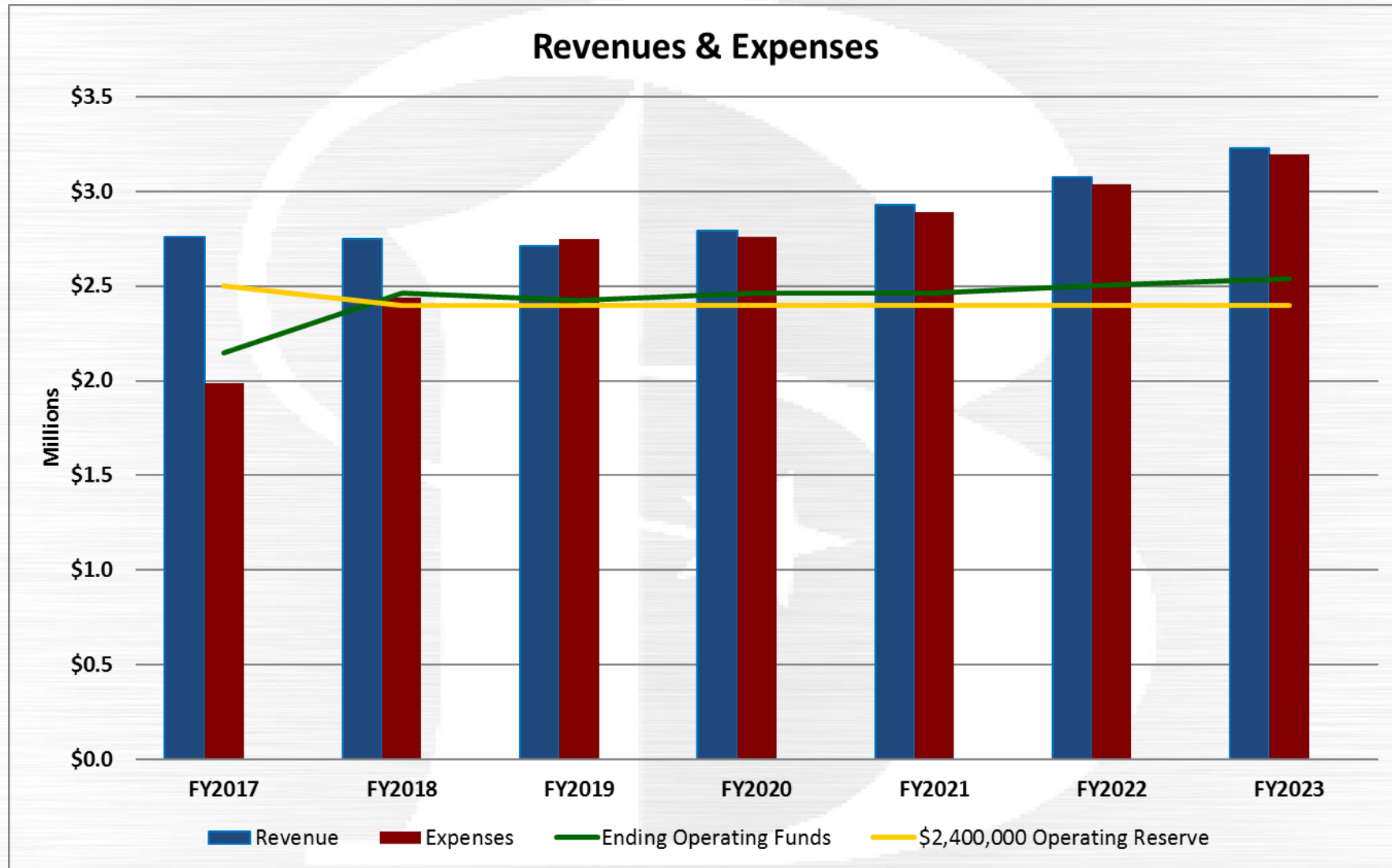
Self Insurance Fund

(in thousands of \$)

	FY2017 Actual	FY2018 Adopted	FY2018 Projected	FY2019 Proposed	\$Chng/FY18 Projected	%Chng/FY18 Projected
Premiums	\$ 2,671	\$ 2,685	\$ 2,701	\$ 2,685	\$ (16)	-0.6%
Other	89	15	49	25	(23)	-48.2%
Total Revenues	2,759	2,700	2,750	2,710	(39)	-1.4%
Administrative	688	821	812	831	19	2.4%
Workmans Comp & Liability Claims	615	834	831	1,045	214	25.7%
Judgement & Damage Claims	62	40	69	40	(29)	-42.0%
Liability Insurance	519	534	529	582	53	10.1%
Transfers and Allocated Costs	256	246	246	286	40	16.2%
Stop Loss Aggregate Refund	(151)	(128)	(50)	(70)	(20)	40.0%
Capital - Vehicles	-	-	-	33	33	0.0%
Net Expenses	1,989	2,347	2,437	2,746	310	12.7%
Net Increase/(Decrease)	771	354	313	(36)		
Beginning Operating Funds	1,469	2,086	2,149	2,462		
Timing of Cash Flows	(91)	-	-	-		
Ending Operating Funds	\$ 2,149	\$ 2,440	\$ 2,462	\$ 2,426		

Self Insurance Fund

(in millions of \$)



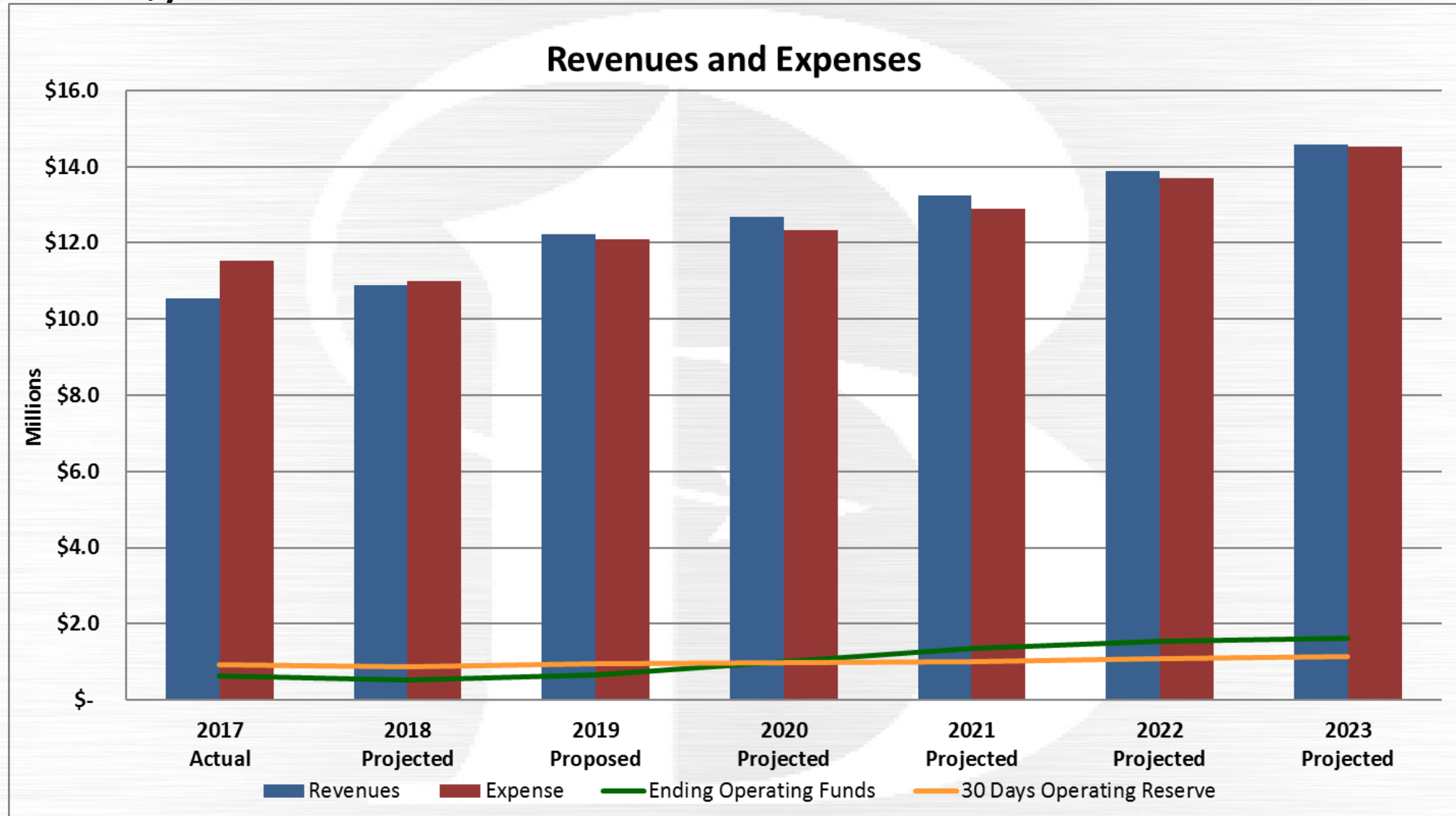
Employee Benefits Fund

(in thousands of \$)

	FY2017 Actual	FY2018 Adopted	FY2018 Projected	FY2019 Proposed	\$Chng/FY18 Projected	%Chng/FY18 Projected
Employee Contributions	\$ 2,268	\$ 2,257	\$ 2,176	\$ 2,394	\$ 218	10%
City Contributions	6,954	7,244	7,218	8,301	1,083	15%
Retiree Health Premiums	590	595	616	677	62	10%
Transfers and Other	734	772	877	862	(15)	-2%
Total Revenues	10,545	10,868	10,887	12,234	1,347	12%
Insurance claims and expenses	11,558	11,065	11,473	11,912	439	4%
Reimbursements and transfers	142	181	181	181	(0)	0%
Stop Loss Aggregate Refund	(176)	-	(652)	-	652	-100%
Total Expenditures	11,523	11,246	11,002	12,093	1,091	10%
Net Increase/(Decrease)	(978)	(377)	(115)	142		
Beginning Operating Funds	1,812	1,104	632	518		
Timing of Cash Flows	(202)	-	-	-		
Ending Operating Funds	\$ 632	\$ 727	\$ 518	\$ 659		

Employee Benefits Fund

(in millions of \$)



Net Pension Liability and Other Post-employment Obligations

Net Pension Liability

As of 12/31 - Date of actuarial evaluation

(in millions \$)

	2012	2013	2014	2015	2016
Actuarial Liability	\$ 238	\$ 263	\$ 276	\$ 293	\$ 310
Actuaial Value of Assets	196	211	237	236	252
Net Unfunded	\$ 42	\$ 52	\$ 39	\$ 57	\$ 58
Funded Ratio	82%	80%	86%	81%	81%

Net OPEB Liability

As of 9/30 - Date of actuarial evaluation

(in millions \$)

	2013	2014	2015	2016	2017
Actuarial Liability	\$ 12	\$ 11	\$ 11	\$ 11	\$ 9
Value of Assets	-	-	-	-	0.5
Net Unfunded	\$ (12)	\$ (11)	\$ (11)	\$ (11)	\$ (8.5)
Funded Ratio	0%	0%	0%	0%	6%

Special Revenue Funds

- Special Revenue Funds account for specific revenue sources
- Oil and Gas Fund
- Capital Reserve Fund
- Hotel/Motel Tax Fund – City’s 7% tax on Hotel/Motel receipts
- TIRZ Funds – Property tax receipts resulting from the increased increment value within the specific zone
 - TIRZ#10 (Traditions)
 - TIRZ #19 (Nash Street)
 - TIRZ #21 (Downtown)
 - TIRZ #22-South (Target)
 - TIRZ #22-North

Oil and Gas Fund, Capital Reserve Fund, and BCD Projected Revenues

(in thousands of \$)

	FY17 Ending Balance	FY18 Adopted Activity	FY18 Projected Activity	FY19 Projected Activity	FY19 Projected Balance
Oil & Gas Fund	\$ 594	\$ 272	\$ 263	\$ 242	\$ 1,099
Capital Reserve Fund	3,287	-	136	32	3,455
Bryan Commerce & Development (BCD)	30	(10)	3,524	6	3,560
	\$ 3,911	\$ 262	\$ 3,923	\$ 280	\$ 8,114

Hotel Tax Fund

(in thousands of \$)

	FY2017 Actual	FY2018 Adopted	FY2018 Amended	FY2018 Projected	FY2019 Proposed	\$Chng/FY18 Amended	%Chng /FY18
Total Revenues	\$ 1,466	\$ 1,300	\$ 1,200	\$ 1,400	\$ 1,500	\$ 300	25.0%
<u>Programs</u>							
Convention & Visitors Bureau (CVB)	424	384	384	384	487	103	26.7%
Veterans Memorial	25	25	25	25	25	-	0.0%
Arts Council	96	180	180	180	180	-	0.0%
Downtown Bryan Association (DBA)	194	248	248	248	315	67	27.2%
Chamber of Commerce	5	5	5	5	5	-	0.0%
Park Programs/Projects	596	500	500	-	-	(500)	-100.0%
Communication Expenses - City of Bryan	49	-	-	75	75	75	0.0%
Parks and Recreation - City of Bryan	-	-	-	50	82	82	0.0%
The Stella - Economic Dev. Agreement	-	-	-	150	150	150	0.0%
Total Outside Agency Programs	1,390	1,342	1,342	1,117	1,319	(23)	-1.7%
<u>Events</u>							
Unspecified Events	86	90	90	90	100	10	11.1%
Texas Reds	110	110	110	110	110	-	0.0%
Total Events	196	200	200	200	210	10	5.0%
Debt Service	-	-	400	-	-	-	0.0%
Total Expenditures	1,586	1,542	1,942	1,317	1,529	(413)	-21.3%
Net Increase/Decrease	(121)	(242)	(742)	84	(29)		
Beginning Fund Balance	2,072	1,820	2,072	1,886	1,969		
Timing of Cash Flows	(66)	-	-	-	-		
Ending Operating Funds	\$ 1,886	\$ 1,579	\$ 1,331	\$ 1,969	\$ 1,941		

Hotel Tax Fund

Statutory Limitations

- By state statute 1% of the room rate (approximately 14.5% of the collected HOT) must be spent on advertising and promotion of the city
- No more than 15% of the collected HOT revenue can be spent on promotion of the arts
- No more than 50% of the collected HOT revenue can be spent on historical restoration and preservation

TIRZ Fund Summary – FY 2019

(in thousands of \$)

	Traditions TIRZ #10 Projected	Nash TIRZ #19 Projected	Downtown TIRZ #21 Projected	North TIRZ #22 Projected	Target TIRZ #22 Projected
Revenues					
Property Tax	\$ 2,058	\$ 360	\$ 158	\$ 117	\$ 241
Brazos County	1,015	-	-	80	164
Interest	12	2	6	2	1
Total Revenues	3,085	362	163	199	406
Expenditures					
Debt Service	1,020	138	-	123	296
Developer Reimbursement	1,925	303	-	150	-
Façade Improvements	-	-	100	-	-
Transfers Out (Reimb. Other Financing Sources)	400	-	-	-	120
Other	25	-	-	-	-
Total Expenditures	3,370	441	100	273	416
Net Increase/(Decrease)	(285)	(79)	63	(75)	(10)
Beginning Fund Balance	339	129	308	126	64
Ending Fund Balance	\$ 54	\$ 51	\$ 371	\$ 51	\$ 54

Airport Fund Summary

	FY2017 Actual	FY2018 Adopted	FY2018 Amended	FY2018 Projected	FY2019 Proposed	\$Chng/FY18 Amended	%Chng /FY18
<u>Revenues</u>							
Operating Revenues							
Rent	\$ 170	\$ 180	\$ 180	\$ 195	\$ 238	\$ 58	32.0%
Fuel Revenue	423	485	485	415	415	(70)	-14.4%
<i>Total Operating Revenues</i>	593	665	665	610	653	(12)	-1.9%
Non-Operating Revenues							
Grants and Reimbursements	97	50	50	50	50	-	0.0%
Interest Income	7	9	9	3	3	(6)	-71.1%
Misc. Revenues	17	3	3	9	10	7	225.0%
Transfers In	110	110	110	110	110	-	0.0%
Sale of Capital Assets	-	-	-	301	-	-	0.0%
<i>Total Non-Operating Revenues</i>	231	172	172	473	173	1	0.5%
Total Revenues	824	837	837	1,083	826	(12)	-1.4%
<u>Expenditures</u>							
Operating Expenses							
Salaries and Benefits	152	189	189	161	196	7	3.7%
Supplies	12	9	9	10	17	8	84.4%
Fuel for resale	290	300	300	321	315	15	5.0%
Maintenance	26	12	12	50	12	-	0.0%
Other Services and Charges	92	64	64	74	45	(19)	-29.3%
<i>Total Operating Expenses</i>	572	573	573	616	584	11	1.9%
Non-Operating Expenses							
Debt Service	82	79	79	63	75	(4)	-5.2%
Annual Capital	218	137	137	222	103	(34)	-24.5%
Administrative Reimbursement	69	99	99	99	103	4	4.1%
<i>Total Non-Operating Expenses</i>	369	314	314	384	281	(34)	-10.7%
Total Expenditures	941	888	888	1,000	865	(23)	-2.5%
Net Increase /(Decrease)	(117)	(51)	(51)	82	(40)		
Beginning Operating Funds	349	201	63	63	146		
Timing of Cash Flows	(169)						
Ending Operating Funds	\$ 63	\$ 150	\$ 13	\$ 146	\$ 106		

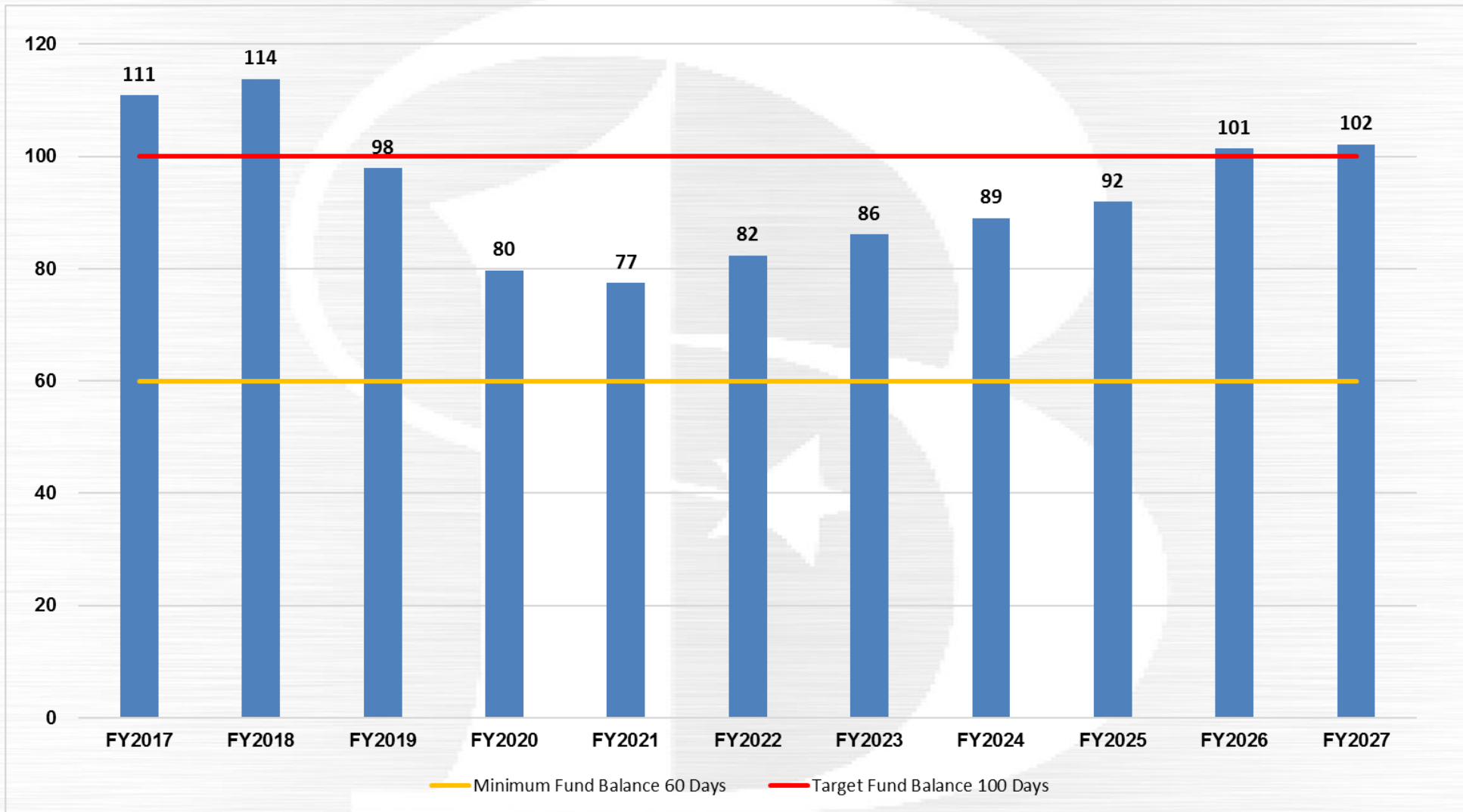
Airport Trend Analysis

	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Net Operating Gain (Loss)	\$ (94)	\$ (22)	\$ (25)	\$ (29)	\$ (32)	\$ (36)
Annual Debt Expense	(63)	(75)	(79)	(78)	(77)	(75)
Annual Capital Spending	(222)	(103)	(235)	(50)	(50)	(50)
Grants and Reimbursements	50	50	50	50	50	50
Subtotal	(329)	(150)	(289)	(107)	(109)	(112)
General Fund Transfers In	110	110	285	110	115	115
Gain on sale of assets	301	-	-	-	-	-
Subtotal	82	(40)	(4)	3	6	3
Timing of Cash Flows						
Ending Operating Funds	\$ 146	\$ 106	\$ 102	\$ 106	\$ 111	\$ 114
Value of CIP Projects Funded	\$ 448	\$ 630	\$ 1,825	\$ 100	\$ 100	\$ 100

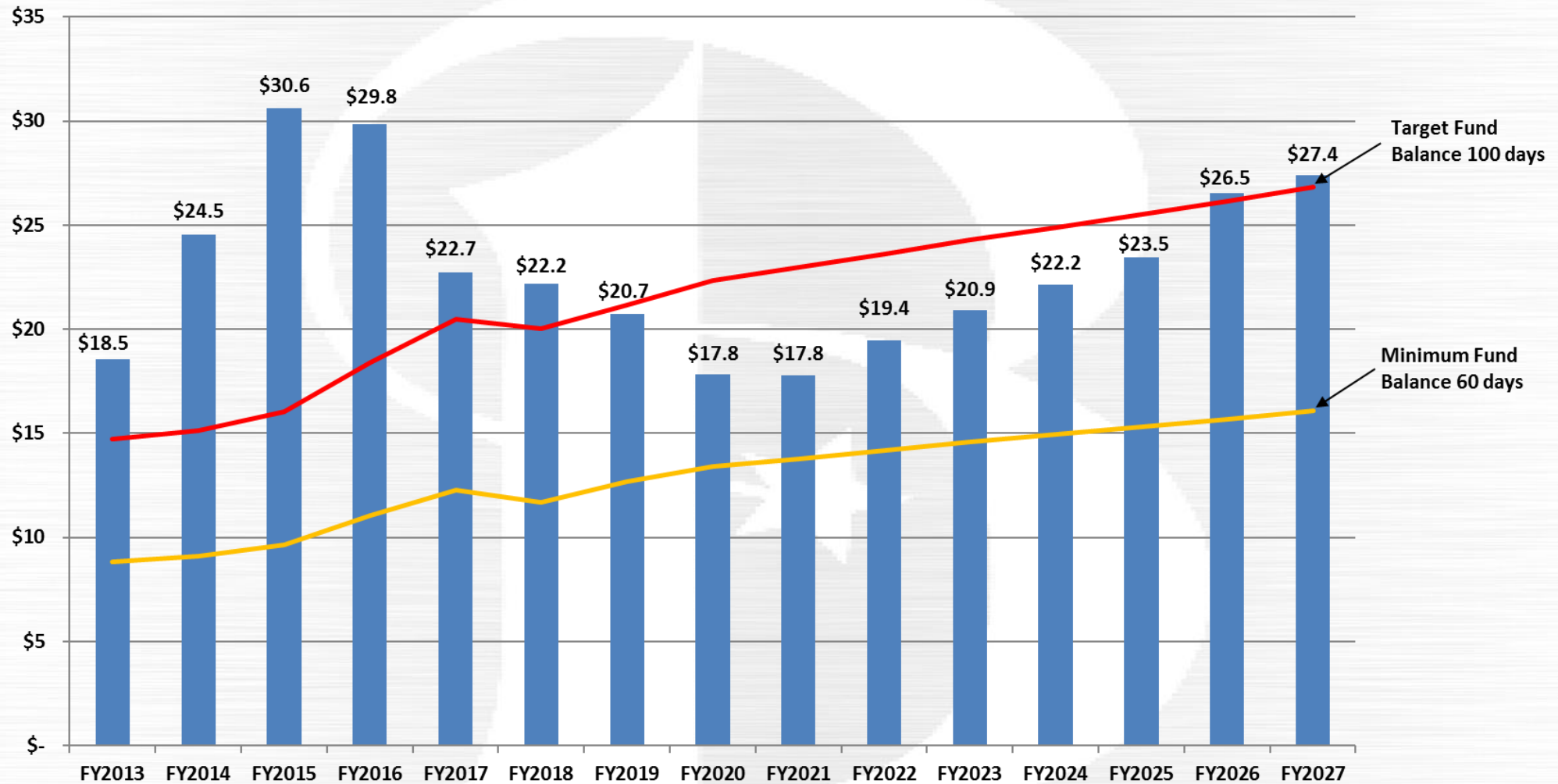


Long Term Forecast

General Fund Reserve Days Forecast



General Fund Reserve (in millions)



Funding Sources

- General Fund Sales Taxes and Property Taxes increase at 4.5% and 5.6% respectively
- TIRZ Traditions – \$2.5mm annually starting 2021 and \$6.0 mm in 2026 at close with \$2.0 mm annually thereafter in property tax revenue
Downtown – Fund \$4 mm of Quiet Zone costs
Will review other TIRZ progress for early closure
- HOT Funds \$1.9 mm balance and expected higher revenues with Regional Park. (Funding limited to amount of first 5 years of hotel revenues after project completion)

Funding Sources

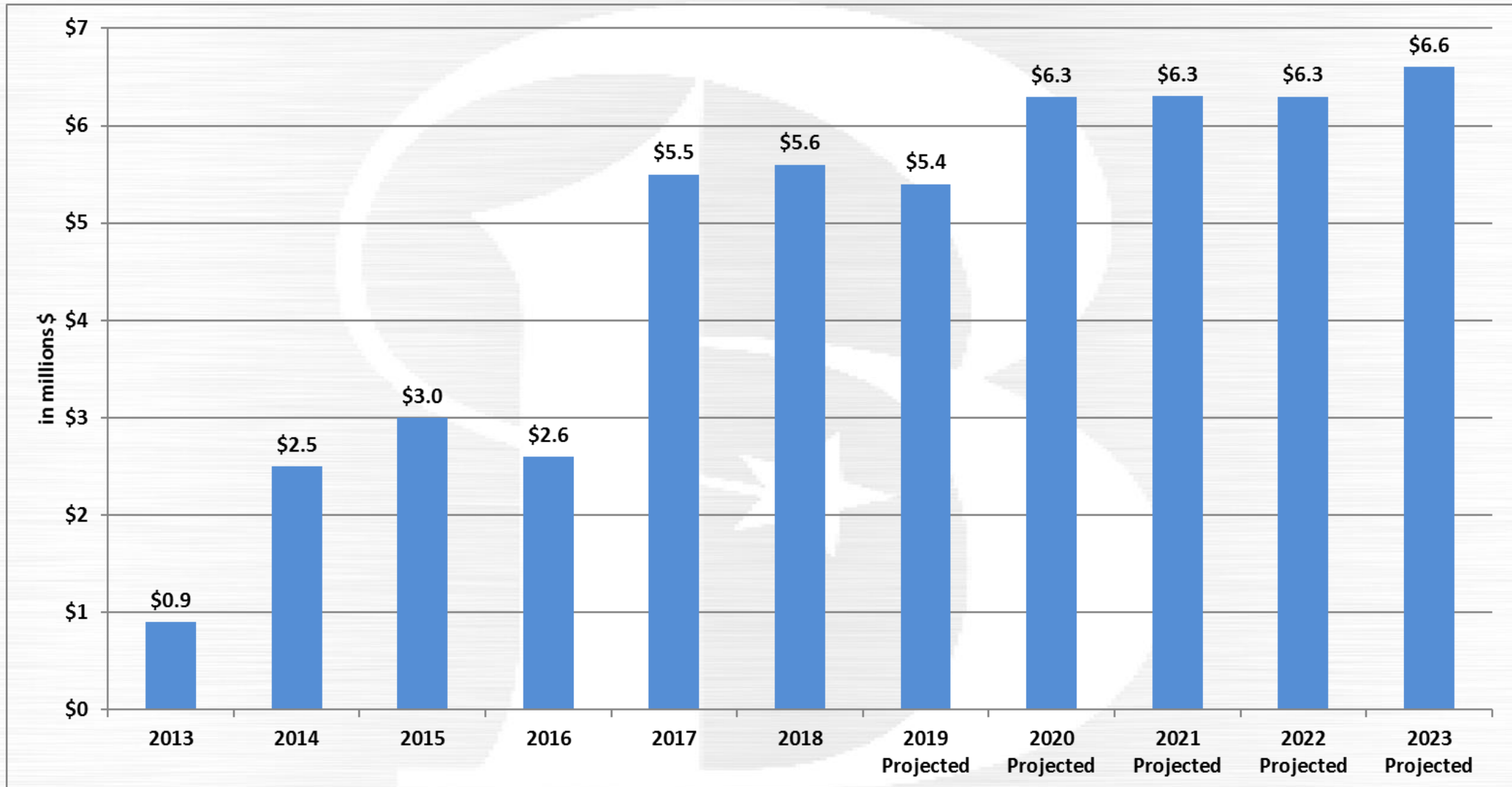
- Capital Reserve & Oil and Gas \$4.3 mm – none utilized in forecast
- BCD \$3.7 mm - economic development
- Debt Service Borrowing capacity up to approximately \$47 mm thru 2022 (August CO Refinancing saving \$500k)
- No Annexation assumed

Funding Needs

- CIP Total \$895 mm
- Funded CIP \$124 mm
- Regional Park Operations \$1 mm beginning 2020
- Firefighter Staffing Add 33 before 2023 target
(27 hired to date)
- Economic Development
- Annexation & Rellis Related
- Other Costs of a Growing City

General Fund New Spending Funded

(in millions of \$)



CIP Proposed Borrowing

(in millions of \$)

Year	Approved CIP	Additional Capacity	Total
FY2020	\$ 17.4	\$ 1.0	\$ 18.4
FY2022	\$ 27.1	\$ 1.9	\$ 29.0
FY2024	\$ -	\$ -	\$ 19.1

City of Bryan Credit Rating – GO's and CO's

S&P

- AA
- Stable Outlook

Moody's

- Aa2
- Stable Outlook

	S&P	Meaning
Investment Grade	AAA	Prime
	AA+	High Grade
	AA	
	AA-	
	A+	Upper Medium Grade
	A	
	A-	
	BBB+	Lower Medium Grade
	BBB	
	BBB-	

AA/Aa2—Very strong capacity to meet financial commitments.

Recent Moody's Ratings

Confirmed Aa2 High Credit Rating

“Bryan has a very good credit position, and its Aa2 rating is slightly stronger than the median rating of Aa3 for cities nationwide. Notable credit factors include a robust financial position, a healthy tax base, a moderate wealth and income profile and somewhat elevated debt and pension liabilities.”

Next Budget Steps

- Tax Rolls Certified: July 25, 2018
- Proposed Budget: August 3, 2018
- Updated Budget Presentation: August 14, 2018
- Public Hearing for Budget: August 28, 2018
- Public Hearings on Property Tax Rate:
 - September 11, 2018
 - September 18, 2018