

Exhibit "A"

City of

Meadowlakes

Fiscal Year 2023 Budget

This budget will raise more total property taxes than last year's budget by \$19,209, (2.2%) and of that amount \$9,865 is tax revenue to be raised from new property added to the tax rolls this year.

The City of Meadowlakes will hold public hearings on the budget and proposed ad valorem tax rate on September 20th, 2022 at 5:00 p.m. The public hearings will be held at the Meadowlakes City Hall, 177 Broadmoor Street, Meadowlakes, Texas 78654. The agenda for the public hearings will be posted 72 hours prior to the public hearings. Please check the City's website at <https://meadowlakestexas.org>.

The information below is in accordance with Section 140-0045 of the Local Government Code as amended by HB1495 of the 86th Texas Legislature.

Itemization of Certain Expenditures Required in Certain Political Subdivisions Budgets:

	Actual FY2021	Anticipated FY2022	Proposed FY2023
Legislative Lobbying	\$0	\$0	\$0
Required Legal Notices	\$1,232	\$1,000	\$1,000

Ad Valorem Tax Rate History

Tax Year	Total Tax Rate	Maintenance & Operation Tax Rate	Interest & Sinking Tax Rate	Total Tax Income
2008	\$ 0.2999	\$ 0.2999	\$ -	\$ 564,945
2009	\$ 0.2999	\$ 0.2999	\$ -	\$ 567,155
2010	\$ 0.2999	\$ 0.1499	\$ 0.1500	\$ 571,510
2011	\$ 0.3045	\$ 0.1546	\$ 0.1499	\$ 589,610
2012	\$ 0.3159	\$ 0.1662	\$ 0.1497	\$ 617,250
2013	\$ 0.3209	\$ 0.1686	\$ 0.1523	\$ 619,800
2014	\$ 0.3206	\$ 0.1607	\$ 0.1599	\$ 642,350
2015	\$ 0.3206	\$ 0.1607	\$ 0.1599	\$ 693,800
2016	\$ 0.3186	\$ 0.1588	\$ 0.1598	\$ 704,400
2017	\$ 0.3150	\$ 0.1638	\$ 0.1512	\$ 730,228
2018	\$ 0.2914	\$ 0.1515	\$ 0.1399	\$ 741,268
2019	\$ 0.2870	\$ 0.1529	\$ 0.1341	\$ 791,700
2020	\$ 0.2870	\$ 0.1569	\$ 0.1301	\$ 820,255
2021	\$ 0.2661	\$ 0.1487	\$ 0.1174	\$ 854,941
2022	\$ 0.2396	\$ 0.1365	\$ 0.1031	\$ 874,150

City of Meadowlakes

Combined All Funds Profit and Loss

Fiscal Year 2023 Budget

	General Fund	Debt Service Fund	Utility Fund	Recreation Fund	Total All Funds
<u>INCOME</u>					
Utility Income (Water & Wastewater)	\$0	\$0	\$1,173,000	\$0	\$1,173,000
Ad Valorem Taxes	\$498,000	\$376,150	\$0	\$0	\$874,150
Services Rendered - Golfing	\$0	\$0	\$0	\$788,500	\$788,500
Solid Waste Collection Income	\$0	\$0	\$262,000	\$0	\$262,000
Contract Services	\$110,350	\$0	\$0	\$0	\$110,350
Franchise Fees	\$55,200	\$0	\$0	\$0	\$55,200
Miscellaneous Income	\$24,700	\$0	\$25,425	\$20,500	\$70,625
Transfers In from Other Funds	\$215,000	\$29,500	\$0	\$140,000	\$384,500
Uncommitted Reserves	\$0	\$22,960	\$0	\$0	\$22,960
TOTAL INCOME	\$903,250	\$428,610	\$1,460,425	\$949,000	\$3,741,285
<u>EXPENSES</u>					
Employee Related Expenses	\$447,950	\$0	\$517,800	\$494,300	\$1,460,050
Administrative Expenses	\$105,600	\$0	\$47,700	\$64,700	\$218,000
Public Safety Expenses	\$90,950	\$0	\$0	\$0	\$90,950
Contract Services (Fire & EMS)	\$82,750	\$0	\$0	\$0	\$82,750
Operating Expenses	\$0	\$0	\$329,000	\$278,450	\$607,450
Solid Waste Collection Contract	\$0	\$0	\$225,000	\$0	\$225,000
Principal Due on Operating Debt	\$0	\$0	\$0	\$71,050	\$71,050
Principal Due on Bonded Debt	\$0	\$420,000	\$0	\$0	\$420,000
Interest Due on Operating Debt	\$0	\$0	\$0	\$3,950	\$3,950
Interest Due on Bonded Debt	\$0	\$8,610	\$0	\$0	\$8,610
Transfers Out to Other Funds	\$140,000	\$0	\$244,500	\$0	\$384,500
Capital Improvements/Purchases Over \$5,000	\$20,000	\$0	\$80,000	\$20,000	\$120,000
Contingencies/Other Non-operating Expenses	\$16,000	\$0	\$16,425	\$16,550	\$48,975
TOTAL EXPENSES	\$903,250	\$428,610	\$1,460,425	\$949,000	\$3,741,285
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>INCOME</u>						
OPERATING INCOME						
<u>Ad Valorem Tax</u>	\$384,941	\$421,549	\$468,505	\$475,700	\$475,000	\$498,000
<u>Franchise Fees</u>						
PEC Franchise Fees	\$34,807	\$35,284	\$36,071	\$37,775	\$36,000	\$36,000
Cable TV Franchise Fees	\$19,151	\$20,707	\$17,326	\$14,325	\$16,000	\$17,200
Telephone Franchise Fees	\$3,221	\$2,537	\$2,333	\$2,100	\$1,800	\$2,000
Total Franchise Fees	\$57,179	\$58,528	\$55,730	\$54,200	\$53,800	\$55,200
<u>Building Related Income</u>						
New Construction Permits	\$2,500	\$5,075	\$1,475	\$2,225	\$1,600	\$1,600
Remodel Permits	\$225	\$1,265	\$400	\$1,450	\$1,500	\$1,000
Fence & Deck Permits	\$3,450	\$3,900	\$3,000	\$1,700	\$2,500	\$2,100
Miscellaneous Permits/Income	\$2,320	\$5,276	\$6,084	\$5,525	\$4,500	\$5,500
Total Building Related Income	\$8,495	\$15,516	\$10,959	\$10,900	\$10,100	\$10,200
<u>Municipal Court Income - Fines</u>	\$8,282	\$5,161	\$2,626	\$5,750	\$4,000	\$5,000
<u>Contract Services</u>	\$150,000	\$104,130	\$107,120	\$110,350	\$110,350	\$110,350
<u>Miscellaneous Income</u>						
Liquor Sales Tax	\$1,547	\$1,393	\$1,982	\$3,250	\$2,200	\$3,500
Interest Earned on Investments	\$5,650	\$2,051	\$1,793	\$2,300	\$1,500	\$3,000
Pet Registration	\$1,870	\$2,384	\$3,043	\$2,100	\$3,300	\$2,000
Miscellaneous Income	\$7,721	\$3,895	\$1,159	\$600	\$800	\$1,000
Total Miscellaneous Income	\$16,788	\$9,723	\$7,977	\$8,250	\$7,800	\$9,500
TOTAL OPERATING INCOME	\$625,685	\$614,607	\$652,917	\$665,150	\$661,050	\$688,250

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
NON-OPERATING INCOME						
Transfers In From Other Funds						
Transfer in from Reserves	\$88,767	\$8,402		\$0	\$0	\$0
Transfer in from Utility Fund	\$0	\$75,000	\$215,000	\$215,000	\$215,000	\$215,000
TOTAL NON-OPERATING INCOME	\$88,767	\$83,402	\$215,000	\$215,000	\$215,000	\$215,000
TOTAL GENERAL FUND INCOME	\$714,452	\$698,009	\$867,917	\$880,150	\$876,050	\$903,250

EXPENSE

OPERATING EXPENSES

Administrative Expenses

Total Employee Related Expenses	\$353,762	\$364,040	\$367,658	\$404,000	\$419,250	\$447,950
Total Other Administrative Expenses	\$106,055	\$92,691	\$103,667	\$109,000	\$114,525	\$105,600
Total Administrative Expenses	\$459,817	\$456,731	\$471,325	\$513,000	\$533,775	\$553,550

Public Safety Expenses

Total Ordinance/Animal Control Expenses	\$24,378	\$23,904	\$30,874	\$35,000	\$36,025	\$43,050
Total Traffic Control/Police Dept. Expenses	\$30,122	\$30,109	\$31,740	\$35,500	\$42,400	\$47,900
Emergency Medical Contract Expenses	\$42,890	\$40,685	\$41,906	\$43,200	\$43,200	\$44,500
Fire Protection Expenses	\$37,135	\$40,230	\$49,040	\$38,250	\$38,250	\$38,250
Total Public Safety Expenses	\$134,525	\$134,928	\$153,560	\$151,950	\$159,875	\$173,700

TOTAL OPERATING EXPENSES

OPERATING NET GAIN/LOSS

TOTAL NON-OPERATING EXPENSES

\$594,342	\$591,659	\$624,885	\$664,950	\$693,650	\$727,250
\$120,110	\$106,350	\$243,032	\$215,200	\$182,400	\$176,000
\$120,111	\$106,350	\$243,032	\$215,200	\$182,400	\$176,000

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
TOTAL FUND EXPENSES	\$714,453	\$698,009	\$867,917	\$880,150	\$876,050	\$903,250
FUND NET GAIN/LOSS	-\$1	\$0	\$0	\$0	\$0	\$0
<u>EXPENSE</u>						
OPERATING EXPENSES						
<u>Administrative Expenses</u>						
Salaries and Wages						
Salaries-Exempt Employees	\$154,517	\$156,426	\$159,506	\$171,525	\$170,350	\$191,500
Salaries-Non-Exempt Employees	\$113,233	\$126,823	\$130,880	\$139,000	\$136,000	\$147,500
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$7,150	\$5,000
Longevity Pay	\$5,134	\$5,336	\$5,361	\$5,525	\$5,800	\$5,700
Total Salary and Wage Expenses	\$272,884	\$288,585	\$295,747	\$316,050	\$319,300	\$349,700
Employee Benefit Expenses						
Employer Payroll Tax	\$20,793	\$22,007	\$22,682	\$23,600	\$24,500	\$28,000
Employer Retirement Expense	\$7,377	\$7,995	\$8,367	\$9,200	\$9,600	\$10,000
Employer Supplied Health/Disability Expense	\$48,400	\$43,361	\$38,197	\$51,200	\$60,000	\$55,000
Worker's Compensation Expense	\$163	\$986	\$751	\$750	\$1,100	\$1,000
Training & Travel Expense	\$2,168	\$449	\$918	\$500	\$1,500	\$1,500
Employee Dues and Fees	\$321	\$622	\$302	\$700	\$750	\$750
Unemployment Expense/Reserve Contribution	\$1,500	\$0	\$0	\$0	\$1,500	\$1,000
Miscellaneous Employee Related Expenses	\$156	\$35	\$694	\$2,000	\$1,000	\$1,000
Total Employee Benefit Expenses	\$80,878	\$75,455	\$71,911	\$87,950	\$99,950	\$98,250
Total Employee Expense	\$353,762	\$364,040	\$367,658	\$404,000	\$419,250	\$447,950

City of Meadowlakes General Fund Fiscal Year 2023 Budget

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
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General Administrative Expenses

Property Tax Collection & Appraisal	\$12,070	\$12,011	\$12,919	\$13,150	\$14,125	\$14,200
City Attorney	\$13,766	\$8,323	\$13,822	\$5,500	\$7,500	\$7,500
Auditing Services	\$15,500	\$15,500	\$15,500	\$15,500	\$16,000	\$18,000
Election Expense	\$4,371	\$0	\$75	\$75	\$1,500	\$1,500
Codification Expense	\$1,125	\$2,245	\$1,125	\$225	\$12,000	\$0
Total Professional Service Expenses	\$34,762	\$26,068	\$30,522	\$21,300	\$37,000	\$27,000

Office Operating Expenses

Office Supplies	\$4,784	\$6,023	\$5,492	\$5,500	\$4,700	\$5,000
Copier Lease	\$2,277	\$2,466	\$2,277	\$2,100	\$2,100	\$2,100
Office Equipment Repair & Maintenance	\$1,771	\$1,238	\$5,310	\$4,850	\$4,500	\$4,500
Postage	\$943	\$826	\$1,675	\$1,500	\$1,500	\$1,700
Membership Dues and Fees	\$1,304	\$2,304	\$1,000	\$1,300	\$2,000	\$2,000
Telephone	\$1,579	\$1,686	\$1,796	\$2,900	\$2,800	\$3,250
Web/Email Services	\$2,632	\$3,043	\$3,525	\$4,000	\$3,500	\$4,500
Council Training/Travel	\$0	\$0	\$0	\$1,225	\$0	\$1,800
Miscellaneous Expenses	\$11,240	\$8,212	\$8,199	\$5,000	\$3,750	\$3,500
Long Range Planning Committee Expense	\$0	\$0	\$5,389	\$15,000	\$0	\$0
Legal Notices Publications	\$0	\$0	\$1,232	\$1,000	\$1,000	\$1,000
Capital Expenditures Under \$5,000	\$2,800	\$2,904	\$0	\$0	\$3,500	\$3,500
Total Office Operating Expenses	\$29,330	\$28,702	\$35,895	\$44,375	\$29,350	\$32,850

Insurance Expenses

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<i>Auto Insurance</i>	\$751	\$642	\$690	\$225	\$750	\$500
<i>Liability Insurance</i>	\$59	\$4,730	\$6,558	\$7,300	\$6,500	\$4,000
Total Insurance Expenses	\$810	\$5,372	\$7,248	\$7,525	\$7,250	\$4,500
 Municipal Court Expenses						
<i>Prosecuting Attorney</i>	\$3,900	\$4,088	\$3,450	\$3,000	\$4,000	\$4,000
<i>Employee Training & Travel</i>	\$100	\$150	\$104	\$100	\$500	\$500
<i>Office Subsidy-Judge</i>	\$2,400	\$2,600	\$2,200	\$2,400	\$2,400	\$2,400
<i>Court Software</i>	\$3,815	\$3,322	\$3,239	\$3,250	\$3,500	\$3,500
<i>Miscellaneous Court Expenses</i>	\$3,864	\$1,959	\$0	\$2,900	\$2,900	\$2,900
Total Municipal Court Expenses	\$14,079	\$12,119	\$8,993	\$11,650	\$13,300	\$13,300
 Building & Facility Operating Expenses						
<i>Office Maintenance-Cleaning Service</i>	\$3,120	\$2,860	\$2,600	\$4,000	\$4,000	\$4,000
<i>Building Repairs & Maintenance</i>	\$7,856	\$1,489	\$1,499	\$2,000	\$4,750	\$5,000
<i>Utilities</i>	\$2,897	\$2,845	\$2,800	\$3,500	\$3,000	\$3,000
<i>Insurance-Property</i>	\$1,131	\$1,225	\$1,191	\$1,500	\$1,750	\$1,750
Total Building & Facility Operating Expenses	\$15,004	\$8,419	\$8,090	\$11,000	\$13,500	\$13,750
Total General Administrative Operating Expenses	\$106,055	\$92,691	\$103,667	\$109,000	\$114,525	\$105,600
TOTAL ADMINISTRATIVE EXPENSES	\$459,817	\$456,731	\$471,325	\$513,000	\$533,775	\$553,550
 <u>PUBLIC SAFETY EXPENSES</u>						
Ordinance/Animal Control Expenses						
<i>Salaries-Non-Exempt Employees</i>	\$19,570	\$20,051	\$25,005	\$30,000	\$28,000	\$34,000
<i>Longevity</i>	\$0	\$0	\$0	\$0	\$0	\$550
<i>Employer Payroll Tax</i>	\$1,525	\$1,564	\$1,944	\$2,350	\$2,200	\$2,650

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<i>Employer Retirement Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Worker's Compensation Insurance</i>	\$364	\$761	\$1,088	\$600	\$1,200	\$1,200
<i>Vehicle Mileage/Operation</i>	\$260	\$148	\$0	\$500	\$875	\$900
<i>Auto Insurance</i>	\$0	\$0	\$0	\$0	\$750	\$750
<i>Miscellaneous/Testing/Animal Boarding</i>	\$2,659	\$1,380	\$2,837	\$1,550	\$3,000	\$3,000
Total Ordinance/Animal Control Expenses	\$24,378	\$23,904	\$30,874	\$35,000	\$36,025	\$43,050
Traffic Control/Police Department Expenses						
Salaries and Wages						
<i>Salaries</i>	\$25,935	\$26,285	\$27,913	\$31,500	\$36,500	\$41,000
<i>Longevity</i>	\$0	\$0	\$0	\$0	\$0	\$650
Total Salary and Wage Expenses	\$25,935	\$26,285	\$27,913	\$31,500	\$36,500	\$41,650
Employee Benefit Expenses						
<i>Employer Payroll Tax</i>	\$2,038	\$2,051	\$2,149	\$2,500	\$2,800	\$3,250
<i>Worker's Compensation Insurance</i>	\$639	\$711	\$820	\$0	\$1,100	\$1,500
Total Employee Benefit Expenses	\$2,677	\$2,762	\$2,969	\$2,500	\$3,900	\$4,750
Total Employee Expense	\$28,612	\$29,047	\$30,882	\$34,000	\$40,400	\$46,400
Other Traffic Control/Police Department Expense						
<i>Law Enforcement Liability Insurance</i>	\$651	\$583	\$634	\$1,000	\$1,000	\$1,000
<i>Miscellaneous</i>	\$859	\$479	\$224	\$500	\$1,000	\$500
Total Other Traffic Control Police Dept. Expense	\$1,510	\$1,062	\$858	\$1,500	\$2,000	\$1,500
Total Traffic Control Expenses	\$30,122	\$30,109	\$31,740	\$35,500	\$42,400	\$47,900
Marble Falls Area EMS Contract	\$42,890	\$40,685	\$41,906	\$43,200	\$43,200	\$44,500

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<i>Marble Falls Area VFD Contract</i>	\$37,135	\$40,230	\$49,040	\$38,250	\$38,250	\$38,250
TOTAL PUBLIC SAFETY EXPENSES	\$134,525	\$134,928	\$153,560	\$151,950	\$159,875	\$173,700
TOTAL OPERATING EXPENSES	<u>\$594,342</u>	<u>\$591,659</u>	<u>\$624,885</u>	<u>\$664,950</u>	<u>\$693,650</u>	<u>\$727,250</u>
OPERATING NET GAIN/LOSS	\$120,110	\$106,350	\$243,032	\$215,200	\$182,400	\$176,000
NON-OPERATING EXPENSES						
Transfer to Other Funds						
<i>Transfer to Debt Service</i>	\$10,000	\$0	\$35,932	\$0	\$0	\$0
<i>Transfer to Recreation Fund</i>	\$100,000	\$106,350	\$192,500	\$165,500	\$165,500	\$140,000
Total Transfers to Other Funds	<u>\$110,000</u>	<u>\$106,350</u>	<u>\$228,432</u>	<u>\$165,500</u>	<u>\$165,500</u>	<u>\$140,000</u>
Capital Improvement/Purchases Over \$5,000						
<i>Contribution to City of Marble Falls-Ave N. Bridge</i>	\$0	\$0	\$0	\$0	\$0	\$2,500
<i>Capital Expenditures</i>	\$0	\$0	\$0	\$9,000	\$16,900	\$20,000 *
<i>Contingencies</i>	\$10,111	\$0	\$14,600	\$40,700	\$0	\$13,500
Total Capital Improvements/Purchases	<u>\$10,111</u>	<u>\$0</u>	<u>\$14,600</u>	<u>\$49,700</u>	<u>\$16,900</u>	<u>\$36,000</u>
TOTAL NON-OPERATING EXPENSES	\$120,111	\$106,350	\$243,032	\$215,200	\$182,400	\$176,000
TOTAL FUND EXPENSES	<u>\$714,453</u>	<u>\$698,009</u>	<u>\$867,917</u>	<u>\$880,150</u>	<u>\$876,050</u>	<u>\$903,250</u>
FUND NET GAIN/LOSS	-\$1	\$0	\$0	\$0	\$0	\$0

*\$10,000 for purchase of two radar speed signs and \$10,000 for parking lot renovations

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

CURRENT ASSETS

Cash on Deposit as of September 30, 2021 \$257,460

Current Fund Receivables and Prepaids as of September 30, 2021 \$46,682

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2021 **\$304,142**

CURRENT LIABILITIES

Current Accounts Payable \$8,461

Deferred Revenues \$18,641

Restricted Funds \$27,775

Deposits-Building and Inspection Fees \$34,369

TOTAL ESTIMATED CURRENT LIABILITIES **\$89,246**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021

Total Estimated Current Assets \$304,142

Total Estimated Current Liabilities \$89,246

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$214,896**

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$665,150	
Repayment of Short-term Loans	\$12,660	
Transfer in from Other Funds	\$215,000	
Total Anticipated Cash Inflow	\$892,810	\$892,810

Cash Outflows

Operating Expenses	\$664,950	
Transfer to Other Funds	\$165,500	
Capital Purchases/Improvements	\$9,000	
Temporary Loan	\$0	
Total Anticipated Cash Outflow	\$839,450	\$839,450

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022	\$53,360
<i>(Net Gain of \$40,700 plus \$12,660 re-payment of short-term loans)</i>	

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021	\$214,896
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ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022	\$53,360
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ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$268,256
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(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the General Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY22 with an uncommitted reserve of approximately 32% up 5% over those at the end of FY21.

**City of Meadowlakes
General Fund
Fiscal Year 2023 Budget**

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2023 (Proposed)

ANTICIPATED FISCAL YEAR 2023 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$688,250	
Repayment of Short-term Loans	\$37,060	
Transfer in from Other Funds	\$215,000	
Total Anticipated Cash Inflow	\$940,310	\$940,310

Cash Outflows

Operating Expenses	\$727,250	
Capital Purchases/Improvements	\$22,500	
Transfer to Other Funds	\$140,000	
Total Anticipated Cash Outflow	\$889,750	\$889,750

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 **\$50,560**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$268,256**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 **\$50,560**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$318,816**

(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the General Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY23 with an uncommitted reserve of approximately 38% up 12% over last year.

**City of Meadowlakes
Debt Service
Fiscal Year 2023
Budget**

	FY2019	FY2020	FY2021	Anticipated FY 2022	Budgeted FY2022	Fiscal Year 2023 Budget
<u>INCOME</u>						
OPERATING INCOME						
<u>Ad Valorem Tax</u>	\$352,799	\$368,300	\$384,674	\$375,000	\$375,000	\$376,150
<u>Interest Earned on Investments</u>	\$3,233	\$2,000	\$1,335	\$1,793	\$1,120	\$0
<u>Transfer in from Other Funds</u>						
Transfer in from Reserves	\$0	\$0	\$0	\$0	\$0	\$22,960
Transfer in from Utility Fund	\$82,500	\$56,000	\$56,000	\$56,000	\$56,000	\$29,500
Transfer in from General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers in from Other Funds	\$82,500	\$56,000	\$56,000	\$56,000	\$56,000	\$52,460
Transfer in from Fund Reserves	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING INCOME	\$438,532	\$426,300	\$442,009	\$432,793	\$432,120	\$428,610
<u>EXPENSES</u>						
2013 General Obligation Bonds						
Principal	\$385,000	\$405,000	\$405,000	\$415,000	\$415,000	\$420,000
Interest	\$49,404	\$24,420	\$24,420	\$17,125	\$17,120	\$8,610
	\$434,404	\$429,420	\$429,420	\$432,125	\$432,120	\$428,610
FUND NET GAIN/LOSS	\$4,128	-\$3,120	\$12,589	\$668	\$0	\$0

City of Meadowlakes

Debt Service Fiscal Year 2023 Budget

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

CURRENT ASSETS

Cash on Deposit as of September 30, 2021 \$22,292

Current Fund Receivables and Prepaids as of September 30, 2021 \$7,822

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2021 **\$30,114**

CURRENT LIABILITIES

Current Accounts Payable \$0

Deferred Revenues \$7,822

Restricted Funds \$0

Deposits-Building and Inspection Fees \$0

TOTAL ESTIMATED CURRENT LIABILITIES **\$7,822**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021

Total Estimated Current Assets \$30,114

Total Estimated Current Liabilities \$7,822

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$22,292**

City of Meadowlakes

Debt Service Fiscal Year 2023 Budget

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$376,793	
Transfer in from Other Funds	\$56,000	
Total Anticipated Cash Inflow		\$432,793

Cash Outflows

Principal Paid - 2013 Bonds	\$415,000	
Interest Paid - 2013 Bonds	<u>\$17,125</u>	
Total Anticipated Cash Outflow		\$432,125

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022	\$668
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021	\$22,292
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ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022	\$668
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ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$22,960
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City of Meadowlakes

Debt Service Fiscal Year 2023 Budget

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2023 (PROPOSED)

ANTICIPATED FISCAL YEAR 2023 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$376,150	
Transfer in from Other Funds	\$29,500	
Total Anticipated Cash Inflow	\$405,650	\$405,650

Cash Outflows

Principal Paid - 2013 Bonds	\$420,000	
Interest Paid - 2013 Bonds	\$8,610	
Total Anticipated Cash Outflow	\$428,610	\$428,610

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 (\$22,960)

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 \$22,960

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 (\$22,960)

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 \$0

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>INCOME</u>						
OPERATING INCOME						
<u>Utility Income</u>						
Water Revenue	\$445,128	\$521,987	\$543,397	\$618,500	\$560,000	\$570,000
Sewer Revenue	\$528,894	\$533,843	\$655,897	\$618,050	\$660,000	\$603,000
Total Utility Income	\$974,022	\$1,055,830	\$1,199,294	\$1,236,550	\$1,220,000	\$1,173,000
<u>Solid Waste Collection Income</u>	\$227,080	\$234,651	\$247,681	\$256,100	\$255,000	\$262,000
<u>New Connection Income</u>						
Water Connect Income	\$9,250	\$18,800	\$5,875	\$9,400	\$4,975	\$4,700
Sewer Connect Income	\$7,250	\$14,800	\$4,625	\$7,400	\$4,225	\$4,225
Total New Connection Income	\$16,500	\$33,600	\$10,500	\$16,800	\$9,200	\$8,925
<u>Miscellaneous Income</u>						
Interest Earned on Investments	\$5,571	\$2,514	\$2,677	\$4,800	\$2,000	\$3,500
Penalty & Interest Earned	\$8,484	\$4,309	\$7,222	\$6,650	\$6,000	\$6,000
Transfer Fees Income	\$2,295	\$2,625	\$3,025	\$2,175	\$2,500	\$2,000
Miscellaneous Income	\$20,771	\$3,186	\$23,450	\$9,200	\$5,000	\$5,000
FEMA Reimbursement	\$0	\$0	\$13,619	\$0	\$0	\$0
Total Miscellaneous Income	\$37,121	\$12,634	\$49,993	\$22,825	\$15,500	\$16,500
TOTAL OPERATING INCOME	\$1,254,723	\$1,336,715	\$1,507,468	\$1,532,275	\$1,499,700	\$1,460,425
TOTAL UTILITY FUND INCOME	\$1,254,723	\$1,336,715	\$1,507,468	\$1,532,275	\$1,499,700	\$1,460,425

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>EXPENSE</u>						
OPERATING EXPENSES						
<i>Administrative Expenses</i>						
<i>Total Employee Related Expenses</i>	\$413,012	\$352,689	\$396,090	\$414,350	\$486,800	\$517,800
<i>General Administrative Expenses</i>	\$42,270	\$53,948	\$53,341	\$45,600	\$42,700	\$47,700
<i>Total Administrative Expenses</i>	\$455,282	\$406,637	\$449,431	\$459,950	\$529,500	\$565,500
<i>Plant and Field Operating Expenses</i>						
<i>Water Treatment Expenses</i>	\$206,848	\$118,312	\$116,124	\$161,250	\$116,250	\$117,250
<i>Wastewater Treatment Expenses</i>	\$67,204	\$51,254	\$89,408	\$119,700	\$94,750	\$107,750
<i>Other Operating Expenses</i>	\$66,050	\$71,521	\$95,364	\$99,150	\$96,500	\$104,000
<i>Total Operating Expenses</i>	\$340,102	\$241,087	\$300,896	\$380,100	\$307,500	\$329,000
<i>Total Solid Waste Collection Contract Expenses</i>	\$198,556	\$202,111	\$212,474	\$220,000	\$221,000	\$225,000
TOTAL OPERATING EXPENSES	\$993,940	\$849,835	\$962,801	\$1,060,050	\$1,058,000	\$1,119,500
OPERATING NET GAIN/LOSS	\$260,783	\$486,880	\$544,667	\$472,225	\$441,700	\$340,925
TOTAL NON-OPERATING EXPENSE	\$260,783	\$486,880	\$544,667	\$472,225	\$441,700	\$340,925
TOTAL FUND EXPENSES	\$1,254,723	\$1,336,715	\$1,507,468	\$1,532,275	\$1,499,700	\$1,460,425
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>EXPENSE</u>						
<u>OPERATING EXPENSES</u>						
ADMINISTRATIVE EXPENSES						
Salaries and Wages						
Salaries-Non-Exempt Employees	\$276,821	\$235,961	\$265,644	\$264,000	\$310,000	\$340,000
Salary Adjustments/Vacation Buyout/Overtime	\$16,052	\$15,129	\$13,620	\$20,000	\$25,000	\$27,500
Longevity Pay	\$3,903	\$3,274	\$3,701	\$4,800	\$4,800	\$5,100
Total Salary and Wage Expenses	\$296,776	\$254,364	\$282,965	\$288,800	\$339,800	\$372,600
Employee Benefit Expenses						
Employer Payroll Tax	\$22,983	\$19,772	\$21,920	\$22,500	\$27,800	\$29,000
Employer Retirement Expense	\$8,174	\$8,555	\$6,269	\$8,000	\$9,700	\$11,200
Employer Supplied Health/Disability Expense	\$58,310	\$55,474	\$66,727	\$76,000	\$91,000	\$84,000
Worker's Compensation Expense	\$7,024	\$8,769	\$7,756	\$9,550	\$8,500	\$10,000
Training & Travel Expense	\$5,722	\$3,646	\$8,058	\$7,000	\$4,000	\$5,000
Unemployment Expense/Reserve Contribution	\$3,500	\$858	\$1,850	\$0	\$2,000	\$2,000
Employee Uniform Expense	\$10,523	\$1,251	\$545	\$2,500	\$4,000	\$4,000
Total Employee Benefit Expenses	\$116,236	\$98,325	\$113,125	\$125,550	\$147,000	\$145,200
Total Salaries and Wages Expense	\$413,012	\$352,689	\$396,090	\$414,350	\$486,800	\$517,800

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>General Administrative Expenses</u>						
Miscellaneous Dues and Fees (TCEQ Fees)	\$5,451	\$4,764	\$5,876	\$5,250	\$5,000	\$5,000
Office Equipment Repair and Maintenance	\$1,384	\$1,603	\$1,732	\$3,000	\$3,000	\$2,500
Meter Software Maintenance	\$3,313	\$2,892	\$2,688	\$4,200	\$3,500	\$4,200
Office Supplies	\$786	\$2,132	\$1,851	\$2,000	\$2,200	\$2,000
Postage	\$3,144	\$4,993	\$5,958	\$4,700	\$3,000	\$3,500
Telephone	\$2,893	\$3,293	\$2,545	\$2,900	\$2,500	\$2,500
Liability and Property Insurance	\$17,291	\$19,196	\$20,381	\$19,550	\$21,000	\$25,500
Bad Debts	\$487	\$13,409	\$595	\$1,000	\$1,000	\$1,000
Miscellaneous Expenses	\$7,521	\$1,666	\$11,715	\$3,000	\$1,500	\$1,500
Total Office Operating Expenses	\$42,270	\$53,948	\$53,341	\$45,600	\$42,700	\$47,700
TOTAL ADMINISTRATIVE EXPENSES	\$455,282	\$406,637	\$449,431	\$459,950	\$529,500	\$565,500
<u>Plants and Field Operating Expenses</u>						
Water Treatment Operating Expenses						
Utilities-Electrical	\$28,584	\$28,513	\$26,852	\$35,000	\$31,000	\$34,000
Utilities-Propane	\$685	\$1,701	\$1,873	\$750	\$1,750	\$1,750
Water Treatment Chemicals	\$23,522	\$34,517	\$27,895	\$52,000	\$27,000	\$28,000
Water Quality Testing	\$3,098	\$2,188	\$3,415	\$4,000	\$4,000	\$4,000
Plant and Pump Station Repairs & Maintenance	\$32,800	\$33,479	\$53,059	\$55,000	\$35,000	\$35,000
Distribution Repairs and Maintenance	\$3,821	\$12,782	\$3,030	\$12,000	\$10,000	\$10,000
Water Meters Purchased	\$114,766	\$1,437	\$0	\$0	\$5,000	\$2,000
Tap Materials	-\$428	\$3,695	\$0	\$2,500	\$2,500	\$2,500
Total Water Treatment Operating Expenses	\$206,848	\$118,312	\$116,124	\$161,250	\$116,250	\$117,250

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
Wastewater Treatment Operating Expenses						
Utilities-Electrical	\$30,235	\$30,079	\$32,726	\$39,000	\$31,000	\$38,000
Utilities-Propane	\$1,319	\$501	\$505	\$1,000	\$1,000	\$1,000
Wastewater Treatment Chemicals	\$7,719	\$7,645	\$9,671	\$9,000	\$9,000	\$10,000
Water Quality Testing	\$1,943	\$2,259	\$3,433	\$4,000	\$3,750	\$3,750
Plant and Pump Station Repairs & Maintenance	\$20,382	\$10,770	\$20,046	\$24,000	\$25,000	\$25,000
Collection System Repair & Maintenance	\$3,356	\$0	\$3,859	\$5,700	\$0	\$5,000
Wastewater Plant Repair & Maintenance	\$2,250	\$0	\$19,168	\$37,000	\$25,000	\$25,000
Total Wastewater Treatment Operating Expenses	\$67,204	\$51,254	\$89,408	\$119,700	\$94,750	\$107,750
Other Operating Expenses						
Building and Facility Repair and Maintenance	\$2,144	\$3,429	\$5,935	\$6,050	\$15,000	\$15,000
Drainage System Repair and Maintenance	\$1,968	\$2,536	\$2,363	\$1,000	\$5,000	\$5,000
Vehicle Repair & Maintenance	\$11,417	\$7,249	\$12,345	\$7,500	\$10,000	\$10,000
Machinery Repair & Maintenance	\$15,279	\$25,310	\$21,365	\$25,500	\$16,000	\$18,000
Vehicle Fuel	\$8,774	\$8,397	\$9,302	\$14,600	\$13,000	\$15,000
Machinery Fuel	\$2,522	\$1,854	\$4,380	\$6,700	\$3,500	\$7,000
Small Tools	\$10,099	\$5,795	\$5,732	\$6,800	\$4,000	\$4,000
Miscellaneous - Shop	\$13,847	\$8,151	\$23,577	\$10,000	\$10,000	\$10,000
Assets Purchased	\$0	\$8,800	\$10,365	\$21,000	\$20,000	\$20,000
Total Other Operating Expenses	\$66,050	\$71,521	\$95,364	\$99,150	\$96,500	\$104,000
TOTAL PLANTS AND FIELD OPERATING EXPENSE	\$340,102	\$241,087	\$300,896	\$380,100	\$307,500	\$329,000
TOTAL SOLID WASTE COLLECTION EXPENSE	\$198,556	\$202,111	\$212,474	\$220,000	\$221,000	\$225,000
TOTAL OPERATING EXPENSES	\$993,940	\$849,835	\$962,801	\$1,060,050	\$1,058,000	\$1,119,500

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
OPERATING NET GAIN/LOSS	\$260,783	\$486,880	\$544,667	\$472,225	\$441,700	\$340,925
NON-OPERATING EXPENSES						
Transfer to Other Funds						
Transfer to Debt Service	\$53,500	\$56,000	\$56,000	\$56,000	\$56,000	\$29,500
Transfer to Contingency (Reserves)	\$22,274	\$177,072	\$189,037	\$0	\$0	\$0
Transfer to General Fund	\$0	\$75,000	\$215,000	\$215,000	\$215,000	\$215,000
Transfer to Recreation Fund	\$92,500	\$92,500	\$0	\$0	\$0	\$0
Total Transfers to Other Funds	\$168,274	\$400,572	\$460,037	\$271,000	\$271,000	\$244,500
Capital Improvements and Purchases						
Capital Purchases Over \$5,000/Contingency	\$92,509	\$86,308	\$84,630	\$44,000	\$0	\$80,000 *
Building Improvements	\$0	\$0	\$0	\$18,000	\$0	
Site Improvements	\$0	\$0	\$0	\$17,000	\$0	
Contingencies	\$0	\$0	\$0	\$37,825	\$86,300	\$16,425
Sewer Plant Renovation	\$0	\$0	\$0	\$84,400	\$84,400	\$0
Total Capital Improvements and Purchases	\$92,509	\$86,308	\$84,630	\$201,225	\$170,700	\$96,425
TOTAL NON-OPERATING EXPENSES	\$260,783	\$486,880	\$544,667	\$472,225	\$441,700	\$340,925
TOTAL FUND EXPENSES	\$1,254,723	\$1,336,715	\$1,507,468	\$1,532,275	\$1,499,700	\$1,460,425
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

CURRENT ASSETS

Cash on Deposit as of September 30, 2021 \$832,924

Current Fund Receivables and Prepays as of September 30, 2021 \$188,787

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2021 **\$1,021,711**

CURRENT LIABILITIES

Current Accounts Payable \$90,528

Other Accrued Current Liabilities \$8,273

Restricted Funds \$210,990

Deposits-Building and Inspection Fees \$89,160

TOTAL ESTIMATED CURRENT LIABILITIES **\$398,951**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021

Total Estimated Current Assets \$1,021,711

Total Estimated Current Liabilities \$398,951

ESTIMATED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$622,760**

ESTIMATED UNCOMMITTED CASH RESERVES **\$411,770**

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**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$1,532,275	
CLFRF Funds	\$210,990	
Transfer in from Other Funds	\$0	
Total Anticipated Cash Inflow	\$1,743,265	\$1,743,265

Cash Outflows

Operating Expenses	\$1,060,050	
Transfer to Other Funds (General Fund and Debt Service Fund)	\$271,000	
Transfer to Capital Improvements Fund	\$84,400	
Restricted CLFRF Funds	\$210,990	
Capital Expenditures & Improvements	\$79,000	
Total Anticipated Cash Outflow	\$1,705,440	\$1,705,440

\$37,825

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021	\$411,770
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ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022	\$37,825
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ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$449,595
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(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Utility Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY22 with an uncommitted reserve of approximately 34%.

**City of Meadowlakes
Utility Fund
Fiscal Year 2023 Budget**

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2023

ANTICIPATED FISCAL YEAR 2023 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$1,460,425	
Transfer in from Other Funds	\$0	
Total Anticipated Cash Inflow	\$1,460,425	\$1,460,425

Cash Outflows

Operating Expenses	\$1,119,500	
Transfer to Other Funds	\$244,500	
Capital Expenditures	\$80,000	
Total Anticipated Cash Outflow	\$1,444,000	\$1,444,000

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023	\$16,425
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ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$449,595
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ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023	\$16,425
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ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023	\$466,020
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(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Utility Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY23 with an uncommitted reserve of approximately 34%.

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>INCOME</u>						
OPERATING INCOME						
<u>Golf Shop Income</u>						
Prepaid Golf	\$201,453	\$159,896	\$145,359	\$163,000	\$145,000	\$165,500
Green Fees	\$150,631	\$149,952	\$230,471	\$285,500	\$215,000	\$308,000
Cart Rental	\$80,112	\$120,389	\$164,245	\$157,000	\$140,000	\$171,000
Driving Range Income	\$33,369	\$19,461	\$16,290	\$12,900	\$16,000	\$12,000
Tournament Income	\$15,987	\$10,180	\$15,931	\$27,500	\$15,000	\$15,000
Handicap Service	\$5,079	\$4,031	\$4,416	\$5,300	\$4,000	\$6,000
Snacks & Beverage Sales	\$0	\$12,342	\$4,232	\$32,000	\$0	\$30,000
Golf Shop Merchandise Sales	\$65,165	\$63,122	\$73,208	\$97,000	\$75,000	\$80,000
Miscellaneous Income	\$923	\$0	\$227	\$1,600	\$1,000	\$1,000
<u>Total Golf Shop Income</u>	\$552,719	\$539,373	\$654,379	\$781,800	\$611,000	\$788,500
<u>Total Food and Beverage Income</u>	\$326,587	\$314,243	\$261,646	\$3,000	\$6,000	\$18,000
<u>Miscellaneous Income</u>	\$9,243	\$7,798	\$19,400	\$3,300	\$7,500	\$2,500
<u>Total Operating Income</u>	\$888,549	\$861,414	\$935,425	\$788,100	\$624,500	\$809,000
Transfers in From Other Funds						
Transfers in from Utility Fund	\$92,500	\$92,500		\$0	\$0	\$0
Transfers in from General Fund	\$100,000	\$106,350	\$192,500	\$165,500	\$165,500	\$140,000
Transfers in from Contingency Fund		\$0	\$0	\$25,000	\$0	\$0
<u>Total Transfers in From Other Funds</u>	\$192,500	\$198,850	\$192,500	\$190,500	\$165,500	\$140,000
Uncommitted Reserves Utilities		\$9,250	\$0	\$0	\$0	\$0
TOTAL OPERATING INCOME	\$1,081,049	\$1,060,264	\$1,127,925	\$978,600	\$790,000	\$949,000

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>EXPENSES</u>						
OPERATING EXPENSES						
Total Administrative Expenses	\$73,158	\$72,098	\$84,692	\$55,000	\$55,000	\$64,700
Total Golf Shop Expenses	\$283,065	\$279,760	\$313,882	\$382,000	\$310,950	\$387,500
Total Grounds Maintenance Expenses	\$332,616	\$338,742	\$307,028	\$395,800	\$352,050	\$448,750
Total Tennis/Swim Expenses	\$28,846	\$3,005	\$984	\$3,300	\$6,500	\$6,500
Total Food and Beverage Expenses	\$361,941	\$375,909	\$285,772	\$3,500	\$20,000	\$5,000
TOTAL OPERATING EXPENSE	\$1,079,626	\$1,069,514	\$992,358	\$839,600	\$744,500	\$912,450
OPERATING NET GAIN/LOSS	\$1,423	-\$9,250	\$135,567	\$139,000	\$45,500	\$36,550
NON-OPERATING EXPENSES	\$0	\$0	\$135,567	\$139,000	\$45,500	\$36,550
TOTAL FUND EXPENSES	\$1,079,626	\$1,069,514	\$1,127,925	\$978,600	\$790,000	\$949,000
FUND NET GAIN/LOSS	\$1,423	-\$9,250	\$0	\$0	\$0	\$0

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**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<u>EXPENSES</u>						
OPERATING EXPENSES						
ADMINISTRATIVE AND HOUSE EXPENSES						
Administrative Expenses						
Unemployment Expenses	\$1,005	\$2,400	\$0	\$0	\$0	\$0
Liability/Property Insurance	\$17,085	\$9,260	\$8,526	\$6,800	\$4,600	\$13,500
Office Supplies	\$718	\$667	\$1,168	\$1,000	\$400	\$500
Postage	\$713	\$252	\$1,441	\$600	\$400	\$700
Advertising	\$4,401	\$7,466	\$10,634	\$9,000	\$9,000	\$10,000
Dues and Subscriptions	\$360	\$364	\$100	\$700	\$0	\$0
Miscellaneous Supplies/Expenses	\$2,078	\$1,735	\$5,121	\$400	\$2,000	\$2,000
Credit Card Processing	\$16,458	\$17,279	\$20,825	\$18,800	\$16,600	\$17,500
Total Administrative Expenses	\$42,818	\$39,423	\$47,815	\$37,300	\$33,000	\$44,200
House Maintenance Expenses						
Telephone	\$1,699	\$1,849	\$1,376	\$1,300	\$750	\$0
Electricity-Restaurant & Pro Shop	\$14,699	\$18,308	\$14,397	\$9,200	\$8,400	\$8,500
Utilities-Water, Sewer and Trash	\$3,510	\$3,727	\$3,470	\$3,700	\$2,500	\$3,500
Cleaning Service	\$0	\$1,700	\$0	\$0	\$0	\$0
Building Repairs	\$10,146	\$6,599	\$17,279	\$2,500	\$10,000	\$7,500
Miscellaneous House Expenses	\$286	\$492	\$355	\$1,000	\$350	\$1,000
	\$30,340	\$32,675	\$36,877	\$17,700	\$22,000	\$20,500
TOTAL ADMINISTRATIVE & HOUSE EXPENSES	\$73,158	\$72,098	\$84,692	\$55,000	\$55,000	\$64,700

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
GOLFING OPERATIONS						
Golf Shop Expenses						
Salaries and Wages						
Salaries - Full-time	\$29,364	\$60,000	\$60,000	\$84,950	\$65,900	\$110,000
Salaries - Part-time	\$107,405	\$67,896	\$61,687	\$58,000	\$80,500	\$64,500
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$0	\$0
Longevity Pay	\$924	\$641	\$985	\$1,050	\$1,000	\$2,000
Total Salary and Wage Expenses	\$137,693	\$128,537	\$122,672	\$144,000	\$147,400	\$176,500
Employee Benefit Expenses						
Employer Payroll Tax	\$10,534	\$9,833	\$9,385	\$11,250	\$11,300	\$13,700
Employer Retirement Expense	\$2,118	\$2,243	\$1,639	\$2,350	\$3,000	\$3,300
Employer Supplied Health/Disability Expense	\$7,213	\$10,917	\$11,792	\$13,000	\$13,000	\$12,000
Worker's Compensation Expense	\$3,458	\$3,262	\$3,361	\$4,400	\$3,800	\$4,400
Total Employee Benefit Expenses	\$23,323	\$26,255	\$26,177	\$31,000	\$31,100	\$33,400
Total Golf Shop Salaries and Wages Expense	\$161,016	\$154,792	\$148,849	\$175,000	\$178,500	\$209,900
Other Golf Shop Expenses						
Driving Range Expense	\$385	\$0	\$2,500	\$7,400	\$1,500	\$8,000
Consumable Supplies	\$7,150	\$3,824	\$6,522	\$6,700	\$4,000	\$4,500
Handicap Service Expense	\$3,678	\$3,796	\$4,200	\$6,000	\$3,800	\$6,000
Office Supplies	\$634	\$46	\$209	\$500	\$0	\$500
Dues and Fees	\$200	\$50	\$775	\$100	\$600	\$500
Telephone/Internet Expense	\$0	\$0	\$0	\$700	\$0	\$1,000
Inventory Purchases	\$50,459	\$55,753	\$77,429	\$120,000	\$64,000	\$100,000
Inventory Shortages	\$332	-\$3	\$0	\$100	\$0	\$500

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
<i>Cart Operations:</i>						
Cart Lease/Purchase-Principal	\$47,064	\$48,960	\$55,133	\$46,750	\$46,750	\$31,600
Cart Lease/Purchase-Interest	\$6,709	\$4,813	\$5,224	\$600	\$800	\$0
Cart Repair & Maintenance	\$5,139	\$3,928	\$2,193	\$3,000	\$3,500	\$7,500
Cart Barn/Tennis Electric/Cart Fuel	\$299	\$3,801	\$10,848	\$15,150	\$7,500	\$17,500
Total Cart Operations	\$59,211	\$61,502	\$73,398	\$65,500	\$58,550	\$56,600
Total Other Golf Shop Expenses	\$122,049	\$124,968	\$165,033	\$207,000	\$132,450	\$177,600
TOTAL GOLF SHOP EXPENSES	\$283,065	\$279,760	\$313,882	\$382,000	\$310,950	\$387,500
Grounds Maintenance Expense						
Salaries and Wages						
Salaries - Full & Part Time - Permanent Employees	\$132,747	\$144,846	\$157,645	\$178,000	\$173,000	\$145,000
Salaries - Part-time	\$15,247	\$8,684	\$7,488	\$8,800	\$0	\$72,000
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$5,000	\$0
Longevity Pay	\$1,610	\$1,416	\$1,609	\$2,250	\$2,000	\$2,400
Total Salary and Wage Expenses	\$149,604	\$154,946	\$166,742	\$189,050	\$180,000	\$219,400
Employee Benefit Expenses						
Employer Payroll Tax	\$11,019	\$11,617	\$13,200	\$14,500	\$13,800	\$16,800
Employer Retirement Expense	\$4,008	\$4,239	\$4,461	\$5,000	\$5,400	\$6,600
Employer Supplied Health/Disability Expense	\$30,826	\$30,526	\$34,593	\$36,000	\$37,000	\$36,000
Worker's Compensation Expense	\$4,199	\$3,480	\$4,008	\$5,450	\$4,100	\$5,600
Miscellaneous Employee Related Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Total Employee Benefit Expenses	\$50,052	\$49,862	\$56,262	\$60,950	\$60,300	\$65,000
Total Grounds Maintenance Salaries & Wages Exp.	\$199,656	\$204,808	\$223,004	\$250,000	\$240,300	\$284,400

City of Meadowlakes Recreation Fund Fiscal Year 2023 Budget

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
Other Grounds Maintenance Expenses						
Fuel	\$9,908	\$5,549	\$9,155	\$11,700	\$7,500	\$13,000
Fertilizer	\$3,132	\$3,545	\$5,347	\$6,700	\$6,000	\$10,000
Chemicals	\$8,108	\$7,381	\$3,516	\$7,000	\$3,500	\$8,000
Sand, Soil and Seed	\$9,705	\$19,332	\$7,997	\$30,700	\$11,500	\$40,000
Equipment Repair & Maintenance	\$6,057	\$16,716	\$12,337	\$9,800	\$8,000	\$12,000
Irrigation Repair & Maintenance	\$7,639	\$7,206	\$8,206	\$3,700	\$5,000	\$5,000
Utilities:						
Electric - Maintenance	\$2,904	\$2,916	\$3,065	\$3,600	\$3,250	\$3,500
Electric - Irrigation	\$7,559	\$8,416	\$7,427	\$10,750	\$8,500	\$11,000
Water, Sewer & Trash	\$5,736	\$5,376	\$5,357	\$6,250	\$5,000	\$7,000
Total Utilities	<u>\$16,199</u>	<u>\$16,708</u>	<u>\$15,849</u>	<u>\$20,600</u>	<u>\$16,750</u>	<u>\$21,500</u>
Raw Water Purchase/Reimbursement to General Fund	\$5,460	\$5,460	\$5,460	\$5,450	\$5,500	\$5,450
Small Tools	\$907	\$400	\$790	\$1,000	\$1,500	\$2,000
Equipment Purchased	\$3,375	\$0	\$0	\$0	\$0	\$0
Equipment Lease/Purchase - Principal	\$54,085	\$46,386	\$11,760	\$33,800	\$34,300	\$39,450
Equipment Lease/Purchase - Interest	\$1,981	\$1,981	\$65	\$9,600	\$9,200	\$3,950
Miscellaneous Grounds Maintenance Expenses	\$6,404	\$3,270	\$3,542	\$5,750	\$3,000	\$4,000
Total Other Grounds Maintenance Expense	\$132,960	\$133,934	\$84,024	\$145,800	\$111,750	\$164,350
Total Grounds Maintenance Expenses	\$332,616	\$338,742	\$307,028	\$395,800	\$352,050	\$448,750
TOTAL GOLFING OPERATIONS EXPENSE	\$615,681	\$618,502	\$620,910	\$777,800	\$663,000	\$836,250
TENNIS/SWIM EXPENSES						
Tennis Court						
Tennis Court Maintenance	\$436	\$405	\$472	\$600	\$3,000	\$3,000
Tennis Court Electricity	\$96	\$840	\$182	\$600	\$1,000	\$1,000
Total Tennis Court Expenses	\$532	\$1,245	\$654	\$1,200	\$4,000	\$4,000

City of Meadowlakes Recreation Fund Fiscal Year 2023 Budget

	FY2019	FY2020	FY2021	Anticipated - Amended FY 2022 Budget	Adopted FY22 Budget	Fiscal Year 2023 Budget
Swimming Pool Expenses						
Repair & Maintenance	\$28,314	\$515	\$330	\$2,100	\$2,500	\$2,500
Total Swimming Pool Expenses	\$28,314	\$1,760	\$330	\$2,100	\$2,500	\$2,500
TOTAL TENNIS/SWIM EXPENSES	\$28,846	\$3,005	\$984	\$3,300	\$6,500	\$6,500
TOTAL FOOD AND BEVERAGE EXPENSES	\$ 361,941	\$ 375,909	\$ 285,772	\$ 3,500	\$ 20,000	\$ 5,000
TOTAL FUND OPERATING EXPENSES	\$1,079,626	\$1,069,514	\$992,358	\$839,600	\$744,500	\$912,450
FUND NET GAIN/LOSS	\$1,423	(\$9,250)	\$135,567	\$139,000	\$45,500	\$36,550
NON-OPERATING EXPENSES						
Capital Projects						
Contingencies	\$0	\$0	\$122,725	\$0	\$45,500	\$16,550
Capital Purchases	\$0	\$0	\$12,842	\$69,000	\$0	\$0
Course/Facility Upgrades	\$87,206	\$0	\$0	\$70,000	\$0	\$20,000 *
Total Capital Projects Expense	\$87,206	\$0	\$135,567	\$139,000	\$45,500	\$36,550
TOTAL NON-OPERATING EXPENSES	\$87,206	\$0	\$135,567	\$139,000	\$45,500	\$36,550
TOTAL FUND EXPENSES	\$1,166,832	\$1,069,514	\$1,127,925	\$978,600	\$790,000	\$949,000
FUND NET GAIN/LOSS	(\$85,783)	(\$9,250)	\$0	\$0	\$0	\$0

* Installation of driving "T" line

City of Meadowlakes

Recreation Fund Supplemental Report

Restaurant Triple Net Lease Expenses

	Anticipated FY2023 Expense	Less Amount Paid by Restaurant Operator	Proposed Budget FY 2023 (Paid by City)
Restaurant Administrative Expenses			
Property Insurance	\$7,500	\$2,750	\$4,750
Utilities			
Electricity-Restaurant & Pro Shop	\$21,100	\$12,600	\$8,500
Utilities-Water, Sewer and Trash	\$6,500	\$3,900	\$2,600
Building Repairs	\$7,500	\$7,500	\$0
Liquor Expense	\$0	\$0	\$0
Equipment Repair & Maintenance	\$12,500	\$7,500	\$5,000
TOTAL RESTAURANT ADMINISTRATIVE EXP.	\$55,100	\$34,250	\$20,850

Please note the above is for informational purposes only. The City leased the restaurant facilities to the Meadowlakes Public Facility Corporation (PFC), which retained a firm to operate and manage the restaurant. Per the terms and conditions of the lease and the PFC's operator's agreement, the City will receive all that the PFC derives from the restaurant operator. The City is responsible for certain expenses related to the operation and maintenance of the restaurant facility. The expenses are reflected in the "Proposed Budget FY23 Column." The "Anticipated Column" references total anticipated expenses for FY23, and the amount that the restaurant operator is responsible for is referenced under the "Less Amount Paid by Restaurant Operator Column." The expenses that are the responsibility of the operator are referred to as "Triple Net" expenses in the operating agreement.

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

CURRENT ASSETS

<i>Cash on Deposit as of September 30, 2021</i>	\$171,076	
<i>Current Fund Receivables and Prepaids as of September 30, 2021</i>	\$6,197	
	<hr/>	

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2021		\$177,273
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CURRENT LIABILITIES

<i>Current Accounts Payable</i>	\$92,137	
<i>Deferred Expenses</i>	\$0	
<i>Restricted/Escrowed Funds</i>	\$11,500	
<i>Deposits-Building and Inspection Fees</i>	\$0	
	<hr/>	

TOTAL ESTIMATED CURRENT LIABILITIES		\$103,637
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021

<i>Total Current Assets</i>	\$177,273	
<i>Total Current Liabilities</i>	\$103,637	
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021		\$73,636
		<hr/> <hr/>

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$788,100	
Transfer in from Other Funds	\$165,500	
Total Anticipated Cash Inflow	\$953,600	\$953,600

Cash Outflows

Operating Expenses	\$839,600	
Transfer to Other Funds	\$0	
Capital Expenditures	\$139,000	
Total Anticipated Cash Outflow	\$978,600	\$978,600

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **-\$25,000**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$73,636**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **-\$25,000**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$48,636**

(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Recreation Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY22 with an uncommitted reserve of approximately 9%.

**City of Meadowlakes
Recreation Fund
Fiscal Year 2023 Budget**

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2023

ANTICIPATED FISCAL YEAR 2023 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$809,000	
Transfer in from Other Funds	\$140,000	
Total Anticipated Cash Inflow	\$949,000	\$949,000

Cash Outflows

Operating Expenses	\$912,450	
Capital Expenditures	\$20,000	
Transfer to Other Funds	\$0	
Total Anticipated Cash Outflow	\$932,450	\$932,450

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 **\$16,550**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$48,636**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2023 **\$16,550**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$65,186**

(Assuming comparative receivables and payables at the beginning and end of the fiscal year.)

The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Recreation Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY23 with an uncommitted reserve of approximately 13%.

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2023 Budget
Combined Debt All Funds**

	<i>Principal Outstanding as of September 30, 2022</i>	<i>Principal Paid in Fiscal Year 2023</i>	<i>Principal Outstanding as of September 30, 2023</i>
Bond Debt Service			
2013 General Obligation Bonds	\$420,000	\$420,000	\$0
Recreation Fund Capital Lease-Purchase Agreements			
2020 Equipment Lease-Purchase Agreement	\$164,200	\$39,444	\$124,756
2021 Golf Cart Loan	\$31,600	\$31,600	\$0
Total Recreation Fund Capital-Lease Agreements	\$195,800	\$71,044	\$124,756
TOTAL OUTSTANDING DEBT ALL FUNDS	\$615,800	\$491,044	\$124,756
TOTAL OUTSTANDING DEBT ALL FUNDS OCTOBER 1, 2022	\$ 615,800		
TOTAL PRINCIPAL PAID IN FISCAL YEAR 2023	\$ 491,044		
TOTAL OUTSTANDING DEBT ALL FUNDS SEPTEMBER 31, 2023	\$ 124,756		

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2023 Budget**

2013 General Obligation Bonds - Refunding Issue

Original Issue Amount:	\$3.340 Million
Issue Date:	March 13, 2013
Lender:	Branch Bank & Trust
Term:	15 Years
Maturity Date:	September 2023
Interest Rate:	2.05%
Payments Made:	Principal Annually and Interest Semi-annual
Total Outstanding Bond Principal beginning of Fiscal Year 2022	\$835,000
Total Outstanding Bond Principal at the end of Fiscal Year 2022	\$420,000
Total Outstanding Bond Principal at the end of Fiscal Year 2023	\$0

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2023	\$ 420,000	\$ 8,610	\$ 428,610	\$0
Outstanding	\$ 420,000	\$ 8,610	\$ 428,610	
Total Outstanding Bond Principal as of September 30, 2022				\$420,000
Less Principal Due in Fiscal Year 2023				\$420,000
Total Outstanding Bond Principal as of September 30, 2023				\$0
Total Bond Interest Due in Fiscal Year 2023				\$8,610
Total Bond Principal and Interest Due in Fiscal Year 2022				\$428,610

The City issued \$3.6 million in Combination Tax and Revenue Certificates of Obligation in 2008 for the purchase, repair, rehabilitation and renovation of the golf course property with an interest rate of 4.8%. In 2013, the City issued \$3.4 million in General Obligation Bonds for the refunding of the existing 2008 bonds at a lower interest rate of 2.08%, thus, saving the City approximately \$163,400 in interest over the same term as the originally issued bonds.

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2023 Budget**

2020 Golf Course Equipment Capital Lease/Purchase

Original Issue Amount:	\$198,456
Issue Date:	October 16, 2020
Lender:	Citizens 1st Bank
Term:	5 years
Maturity Date:	July 30, 2026
Interest Rate:	2.64%
Payments Made:	Principal and Interest Quarterly
Total Outstanding Principal beginning of Fiscal Year 2022	\$198,456
Total Outstanding Principal at the end of Fiscal Year 2022	\$164,200
Total Outstanding Principal at the end of Fiscal Year 2023	\$84,260

Outstanding Debt Service By Fiscal Year

<i>Fiscal Year</i>	<i>Total Principal Due</i>	<i>Total Interest Due</i>	<i>Total Due</i>	<i>Outstanding Principal End of FY</i>
2023	\$ 39,444	\$ 3,947	\$43,391	\$124,756
2024	\$ 40,496	\$ 2,895	\$43,391	\$84,260
2025	\$ 41,576	\$ 1,815	\$43,391	\$42,684
2026	\$ 42,684	\$ 707	\$43,391	\$0
Outstanding	\$ 164,200			

Total Outstanding Principal as of September 30, 2022	\$198,456
Less Principal Due in Fiscal Year 2022	\$34,256
Total Outstanding Principal as of October 1, 2022	\$164,200
Total Interest Due in Fiscal Year 2023	\$3,947
Total Principal and Interest Due in Fiscal Year 2023	\$39,444

On October 16, 2020, the City entered into a capital lease purchase agreement with Government Capital Corporation for the purchase of several pieces of mobile equipment for the maintenance of the golf course. The lease was at an interest rate of 2.64% with 20 equal quarterly principal and interest payments.

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2023 Budget
2021 Golf Cart Loan**

Original Issue Amount:	\$43,000
Issue Date:	March 16, 2021
Lender:	City of Meadowlakes - General Fund
Term:	3 years
Maturity Date:	September 30, 2023
Interest Rate:	0.00%
Payments Made:	Principal Payment Only
Total Outstanding Principal beginning of Fiscal Year 2022	\$38,800
Total Outstanding Principal at the end of Fiscal Year 2022	\$31,600
Total Outstanding Principal at the end of Fiscal Year 2023	\$0

Outstanding Debt Service By Fiscal Year

<i>Fiscal Year</i>	<i>Total Principal Due</i>	<i>Total Interest Due</i>	<i>Total Due</i>	<i>Outstanding Principal End of FY</i>
2023	\$31,600		\$31,600	\$0
Outstanding	\$31,600			

Total Outstanding Principal as of September 30, 2022	\$38,800
Less Principal Due in Fiscal Year 2022	\$7,200
Total Outstanding Principal as of October 1, 2022	\$31,600
Total Interest Due in Fiscal Year 2023	\$0
Total Principal and Interest Due in Fiscal Year 2023	\$31,600

In March of 2021 the City Council approved a temporary non-interest bearing loan to the Recreation Fund for the purchase of ten (10) additional used golf carts. The loan is to be paid back over a three year period with \$600 per month payments for the remainder of fiscal year 2021 and in fiscal year 2022. Once the existing golf cart fleet loan is retired at the end of fiscal year 2022, the payment will go to \$2,634 per month. The loan will be paid off in fiscal year 2023.

City of Meadowlakes Fiscal Year 2023 Budget

INTRA-FUND TRANSFERS

	Transfer In	Transfers Out	Fund Net
<u>General Fund</u>			
Transfers In/Out			
Transfer in from Utility Fund	\$ 215,000		
Transfer out to Recreation Fund		\$ (140,000)	
Net Transfers In/Out			\$ 75,000
<u>Debt Service Fund</u>			
Transfers In/Out			
Transfers in from Utility Fund	\$ 29,500		
Transfer in from General Fund	\$ -		
Net Transfers In/Out			\$ 29,500
<u>Utility Fund</u>			
Transfers In/Out			
Transfer to General Fund		\$ (215,000)	
Transfer to Debt Service Fund		\$ (29,500)	
Net Transfers In/Out			\$ (244,500)
<u>Recreation Fund</u>			
Transfers In/Out			
Transfer in from the General Fund	\$ 140,000		
Net Transfers In/Out			\$ 140,000
 TOTAL INTRA-FUND TRANSFERS	 \$ 384,500	 \$ (384,500)	 \$ -