

Exhibit "A"

City of
Meadowlakes

Fiscal Year 2020 Budget

"This Budget will raise more revenue from property taxes than last year's budget by an amount of \$47,101, which is a 6.36% increase from last year's budget. The property tax revenue raised from new property added to the tax roll is \$9,887"

Ad Valorem Tax Rate History

Tax Year	Tax Rate	Total Tax Income
2008	\$0.2999	\$564,945
2009	\$0.2999	\$567,155
2010	\$0.2999	\$571,510
2011	\$0.3045	\$589,610
2012	\$0.3159	\$617,250
2013	\$0.3209	\$619,800
2014	\$0.3206	\$642,350
2015	\$0.3206	\$693,800
2016	\$0.3186	\$704,400
2017	\$0.3150	\$730,228
2018	\$0.2914	\$741,268
2019	\$0.2870	\$788,195

**City of Meadowlakes
Combined All Funds Profit and Loss
Fiscal Year 2020 Budget**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Utility Fund</i>	<i>Recreation Fund</i>	<i>Total All Funds</i>
<u>INCOME</u>					
<i>Utility Income (Water and Wastewater)</i>	\$0	\$0	\$1,004,000	\$0	\$1,004,000
<i>Ad Valorem Taxes</i>	\$420,000	\$368,300	\$0	\$0	\$788,300
<i>Services Rendered-Golfing Complex</i>	\$0	\$0	\$0	\$985,000	\$985,000
<i>Solid Waste Collection Income</i>	\$0	\$0	\$234,000	\$0	\$234,000
<i>Contract Services</i>	\$104,000	\$0	\$0	\$0	\$104,000
<i>Franchise Fees</i>	\$56,000	\$0	\$0	\$0	\$56,000
<i>Miscellaneous Income</i>	\$23,900	\$5,025	\$28,500	\$2,450	\$59,875
<i>Transfer in from Other Funds</i>	\$75,000	\$56,000	\$0	\$142,500	\$273,500
<i>Uncommitted Fund Reserves</i>			\$0	\$0	\$0
TOTAL INCOME	\$678,900	\$429,325	\$1,266,500	\$1,129,950	\$3,504,675
<u>EXPENSES</u>					
<i>Employee Related Expenses</i>	\$371,270	\$0	\$369,100	\$625,050	\$1,365,420
<i>Administrative Expenses</i>	\$102,550	\$0	\$40,500	\$67,000	\$210,050
<i>Public Safety Expenses</i>	\$69,775	\$0	\$0	\$0	\$69,775
<i>Contract Emergency Services</i>	\$82,935	\$0	\$0	\$0	\$82,935
<i>Operational Expenses</i>	\$0	\$0	\$366,800	\$268,600	\$635,400
<i>Solid Waste Collection Expenses</i>	\$0	\$0	\$202,500	\$0	\$202,500
<i>Principal Due on Operating Debt</i>	\$0	\$0	\$0	\$95,350	\$95,350
<i>Principal Due on Bond Debt</i>	\$0	\$395,000	\$0	\$0	\$395,000
<i>Interest Due on Operational Debt</i>	\$0	\$0	\$0	\$5,750	\$5,750
<i>Interest Due on Bond Debt</i>	\$0	\$33,525	\$0	\$0	\$33,525
<i>Transfers Out to Other Funds</i>	\$50,000	\$0	\$223,500	\$0	\$273,500
<i>Capital Improvements/Purchases Over \$5,000</i>	\$0	\$0	\$0	\$50,000	\$50,000
TOTAL EXPENSES	\$676,530	\$428,525	\$1,202,400	\$1,111,750	\$3,419,205
FUND NET GAIN/LOSS	\$2,370	\$800	\$64,100	\$18,200	\$85,470

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<u>INCOME</u>					
<u>OPERATING INCOME</u>					
<u>Ad Valorem Tax</u>	\$351,827	\$382,535	\$385,300	\$385,300	\$420,000
<u>Franchise Fees</u>					
<i>PEC Franchise Fees</i>	\$32,093	\$34,493	\$34,800	\$32,000	\$35,000
<i>Cable TV Franchise Fees</i>	\$17,042	\$17,495	\$19,150	\$15,500	\$18,000
<i>Telephone Franchise Fees</i>	\$4,888	\$4,275	\$3,050	\$4,000	\$3,000
<i>Total Franchise Fees</i>	\$54,023	\$56,263	\$57,000	\$51,500	\$56,000
<u>Liquor Sales Tax Income</u>	\$1,422	\$1,428	\$1,300	\$1,300	\$1,500
<u>Building Related Income</u>					
<i>New Construction Permits</i>	\$2,750	\$3,350	\$2,850	\$2,000	\$1,500
<i>Remodel Permits</i>	\$1,550	\$1,250	\$300	\$1,200	\$1,500
<i>Fence & Deck Permits</i>	\$1,050	\$1,950	\$3,450	\$2,000	\$2,000
<i>Miscellaneous Permits/Income</i>	\$1,510	\$2,583	\$2,300	\$2,000	\$1,500
<i>Total Building Related Income</i>	\$6,860	\$9,133	\$8,900	\$7,200	\$6,500
<u>Municipal Court Income - Fines</u>	\$3,367	\$11,184	\$7,500	\$7,500	\$7,500
<u>Contract Services</u>	\$0	\$0	\$150,000	\$150,000	\$104,000
<u>Miscellaneous Income</u>					
<i>Intertest Earned on Investments</i>	\$1,328	\$2,958	\$5,650	\$1,800	\$5,000
<i>Pet Registration</i>	\$1,938	\$1,412	\$1,850	\$1,600	\$1,900
<i>Miscellaneous Income</i>	\$656	\$659	\$5,000	\$1,500	\$1,500
<i>Total Miscellaneous Income</i>	\$3,922	\$5,029	\$12,500	\$4,900	\$8,400
TOTAL OPERATING INCOME	\$421,421	\$465,572	\$622,500	\$607,700	\$603,900

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>NON-OPERATING INCOME</i>					
<i>Transfers In From Other Funds</i>					
<i>Transfer in from Reserves</i>	\$0	\$0	\$107,810	\$119,500	\$0
<i>Transfer in from Utility Fund</i>	\$103,605	\$112,500	\$0	\$0	\$75,000
<i>Transfer in from Recreation Fund</i>	\$29,500	\$31,000	\$0	\$0	\$0
<i>TOTAL NON-OPERATING INCOME</i>	<i>\$133,105</i>	<i>\$143,500</i>	<i>\$107,810</i>	<i>\$119,500</i>	<i>\$75,000</i>
<i>TOTAL GENERAL FUND INCOME</i>	<i>\$554,526</i>	<i>\$609,072</i>	<i>\$730,310</i>	<i>\$727,200</i>	<i>\$678,900</i>
<i>EXPENSE</i>					
<i>OPERATING EXPENSES</i>					
<i>Administrative Expenses</i>					
<i>Total Employee Related Expenses</i>	\$313,999	\$338,627	\$354,475	\$357,550	\$371,270
<i>Total Other Administrative Expenses</i>	\$85,423	\$90,926	\$116,525	\$106,000	\$102,550
<i>Total Administrative Expenses</i>	<i>\$399,422</i>	<i>\$429,553</i>	<i>\$471,000</i>	<i>\$463,550</i>	<i>\$473,820</i>
<i>Public Safety Expenses</i>					
<i>Total Ordinance/Animal Control Expenses</i>	\$22,158	\$23,542	\$25,450	\$25,450	\$26,725
<i>Total Traffic Control Expenses</i>	\$18,322	\$29,841	\$32,000	\$36,950	\$43,050
<i>Emergency Medical Contract Expenses</i>	\$35,500	\$37,500	\$39,500	\$39,500	\$40,685
<i>Fire Protection Expenses</i>	\$37,135	\$52,135	\$42,250	\$42,250	\$42,250
<i>Total Public Safety Expenses</i>	<i>\$113,115</i>	<i>\$143,018</i>	<i>\$139,200</i>	<i>\$144,150</i>	<i>\$152,710</i>
<i>TOTAL OPERATING EXPENSES</i>	<i>\$512,537</i>	<i>\$572,571</i>	<i>\$610,200</i>	<i>\$607,700</i>	<i>\$626,530</i>
<i>OPERATING NET GAIN/LOSS</i>	<i>\$41,989</i>	<i>\$36,501</i>	<i>\$120,110</i>	<i>\$119,500</i>	<i>\$52,370</i>
<i>TOTAL NON-OPERATING EXPENSES</i>	<i>\$1,000</i>	<i>\$60,000</i>	<i>\$120,110</i>	<i>\$119,500</i>	<i>\$50,000</i>
<i>TOTAL FUND EXPENSES</i>	<i>\$513,537</i>	<i>\$203,018</i>	<i>\$730,310</i>	<i>\$727,200</i>	<i>\$676,530</i>
<i>FUND NET GAIN/LOSS</i>	<i>\$40,989</i>	<i>\$406,054</i>	<i>\$0</i>	<i>\$0</i>	<i>\$2,370</i>

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>EXPENSE</i>					
<i>OPERATING EXPENSES</i>					
<i>Administrative Expenses</i>					
<i>Salaries and Wages</i>					
<i>Salaries-Exempt Employees</i>	\$146,190	\$153,300	\$154,600	\$146,800	\$148,800
<i>Salaries-Non-Exempt Employees</i>	\$97,881	\$106,563	\$112,950	\$115,000	\$119,320
<i>Salary Adjustments/ Vacation Buyout/ Overtime</i>	\$0	\$0	\$0	\$7,650	\$8,250
<i>Longevity Pay</i>	\$3,938	\$4,090	\$5,150	\$4,500	\$4,350
<i>Total Salary and Wage Expenses</i>	<i>\$248,009</i>	<i>\$263,953</i>	<i>\$272,700</i>	<i>\$273,950</i>	<i>\$280,720</i>
<i>Employee Benefit Expenses</i>					
<i>Employer Payroll Tax</i>	\$18,950	\$20,186	\$21,400	\$21,000	\$21,400
<i>Employer Retirement Expense</i>	\$4,762	\$6,569	\$7,350	\$7,600	\$8,300
<i>Employer Supplied Health/ Disability Expense</i>	\$38,970	\$44,630	\$48,300	\$50,000	\$56,000
<i>Worker's Compensation Expense</i>	\$1,000	\$1,955	\$475	\$1,000	\$850
<i>Training & Travel Expense</i>	\$662	\$928	\$2,300	\$1,500	\$1,500
<i>Employee Dues and Fees</i>	\$401	\$283	\$150	\$500	\$500
<i>Unemployment Expense/ Reserve Contribution</i>	\$0	\$0	\$1,500	\$1,500	\$1,500
<i>Miscellaneous Employee Related Expenses</i>	\$1,245	\$123	\$300	\$500	\$500
<i>Total Employee Benefit Expenses</i>	<i>\$65,990</i>	<i>\$74,674</i>	<i>\$81,775</i>	<i>\$83,600</i>	<i>\$90,550</i>
<i>Total Salaries and Wages Expense</i>	<i>\$313,999</i>	<i>\$338,627</i>	<i>\$354,475</i>	<i>\$357,550</i>	<i>\$371,270</i>

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
<u>General Administrative Expenses</u>					
<i>Property Tax Collection & Appraisal</i>	\$11,541	\$12,203	\$13,000	\$13,300	\$13,100
<i>Professional Services</i>					
<i>City Attorney</i>	\$5,955	\$11,837	\$15,500	\$10,000	\$7,500
<i>Auditing Services</i>	\$14,500	\$15,000	\$15,500	\$16,000	\$15,500
<i>Election Expense</i>	\$1,447	\$0	\$4,375	\$2,000	\$2,000
<i>Codification Expense</i>	\$900	\$1,125	\$1,250	\$3,500	\$3,500
<i>Total Professional Service Expenses</i>	\$22,802	\$27,962	\$36,625	\$31,500	\$28,500
<i>Office Operating Expenses</i>					
<i>Office Supplies</i>	\$5,534	\$6,274	\$5,000	\$5,000	\$5,000
<i>Copier Lease</i>	\$2,948	\$2,556	\$2,300	\$2,300	\$2,300
<i>Office Equipment Repair & Maintenance</i>	\$1,402	\$595	\$1,500	\$2,000	\$1,500
<i>Postage</i>	\$971	\$1,168	\$1,200	\$1,800	\$1,500
<i>Membership Dues and Fees</i>	\$868	\$1,328	\$600	\$750	\$2,000
<i>Telephone</i>	\$3,782	\$1,681	\$1,600	\$1,750	\$1,750
<i>2018 Flood Related Expenses</i>	\$0	\$0	\$4,500	\$0	\$0
<i>Web/Email Services</i>	\$1,961	\$2,542	\$2,500	\$2,500	\$2,500
<i>Building Committee Expenses</i>	\$53	\$0	\$0	\$500	\$500
<i>Floodplain Expenses</i>	\$520	\$500	\$500	\$1,000	\$1,500
<i>Miscellaneous Expenses</i>	\$3,910	\$5,030	\$6,100	\$4,000	\$4,000
<i>Capital Expenditures Under \$5,000</i>	\$1,442	\$0	\$3,600	\$3,500	\$3,500
<i>Total Office Operating Expenses</i>	\$23,391	\$21,674	\$29,400	\$25,100	\$26,050
<i>Insurance Expenses</i>					
<i>Auto Insurance</i>	\$1,132	\$678	\$775	\$750	\$750
<i>Liability Insurance</i>	\$8,883	\$4,619	\$7,000	\$7,200	\$7,500
<i>Total Insurance Expenses</i>	\$10,015	\$5,297	\$7,775	\$7,950	\$8,250

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>Municipal Court Expenses</i>					
<i>Prosecuting Attorney</i>	\$3,600	\$4,388	\$3,600	\$6,000	\$4,500
<i>Employee Training & Travel</i>	\$0	\$175	\$100	\$1,000	\$500
<i>Office Subsidy-Judge</i>	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400
<i>Court Software</i>	\$3,605	\$3,710	\$3,825	\$3,800	\$3,800
<i>Miscellaneous Court Expenses</i>	\$150	\$4,308	\$3,500	\$750	\$1,750
<i>Total Municipal Court Expenses</i>	<i>\$9,755</i>	<i>\$14,981</i>	<i>\$13,425</i>	<i>\$13,950</i>	<i>\$12,950</i>
<i>Building & Facility Operating Expenses</i>					
<i>Office Maintenance-Cleaning Service</i>	\$3,120	\$3,120	\$4,000	\$4,000	\$4,000
<i>Building Repairs & Maintenance</i>	\$177	\$1,657	\$8,000	\$5,500	\$5,500
<i>Utilities</i>	\$3,217	\$3,013	\$3,150	\$3,500	\$3,000
<i>Insurance-Property</i>	\$1,405	\$1,019	\$1,150	\$1,200	\$1,200
<i>Total Building & Facility Operating Expenses</i>	<i>\$7,919</i>	<i>\$8,809</i>	<i>\$16,300</i>	<i>\$14,200</i>	<i>\$13,700</i>
<i>Total General Administrative Operating Expenses</i>	<i>\$85,423</i>	<i>\$90,926</i>	<i>\$116,525</i>	<i>\$106,000</i>	<i>\$102,550</i>
<i>TOTAL ADMINISTRATIVE EXPENSES</i>	<i>\$399,422</i>	<i>\$429,553</i>	<i>\$471,000</i>	<i>\$463,550</i>	<i>\$473,820</i>
<u><i>PUBLIC SAFETY EXPENSES</i></u>					
<i>Ordinance/Animal Control Expenses</i>					
<i>Salaries-Non-Exempt Employees</i>	\$17,297	\$18,883	\$19,800	\$19,800	\$20,500
<i>Employer Payroll Tax</i>	\$1,274	\$1,440	\$1,500	\$1,500	\$1,575
<i>Employer Retirement Expense</i>	\$0	\$0	\$525	\$0	\$600
<i>Worker's Compensation Insurance</i>	\$282	\$318	\$375	\$400	\$400
<i>Vehicle Mileage/Operation</i>	\$146	\$181	\$300	\$750	\$400
<i>Auto Insurance</i>	\$0	\$0	\$0	\$500	\$750
<i>Miscellaneous/Testing/Animal Boarding</i>	\$3,159	\$2,720	\$2,950	\$2,500	\$2,500
<i>Total Ordinance/Animal Control Expenses</i>	<i>\$22,158</i>	<i>\$23,542</i>	<i>\$25,450</i>	<i>\$25,450</i>	<i>\$26,725</i>

City of Meadowlakes
General Fund
Fiscal Year 2020 Budget

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
Traffic Control Expenses					
<i>Salaries-Non-Exempt Employees</i>	\$14,747	\$26,507	\$26,850	\$30,000	\$36,500
<i>Employer Payroll Tax</i>	\$1,201	\$2,038	\$2,200	\$2,500	\$2,800
<i>Employer Retirement Expense</i>	\$0	\$0	\$650	\$0	\$1,100
<i>Worker's Compensation Insurance</i>	\$318	\$469	\$650	\$700	\$900
<i>Law Enforcement Liability Insurance</i>	\$1,122	\$612	\$650	\$750	\$750
<i>Miscellaneous Traffic Control Expenses</i>	\$934	\$215	\$1,000	\$3,000	\$1,000
Total Traffic Control Expenses	\$18,322	\$29,841	\$32,000	\$36,950	\$43,050
 <i>Marble Falls Area Emergency Medical Contract</i>	 \$35,500	 \$37,500	 \$39,500	 \$39,500	 \$40,685
 <i>Marble Falls Area Volunteer Fire Depart. Contract</i>	 \$37,135	 \$52,135	 \$42,250	 \$42,250	 \$42,250
 TOTAL PUBLIC SAFETY EXPENSES	 \$113,115	 \$143,018	 \$139,200	 \$144,150	 \$152,710
 TOTAL OPERATING EXPENSES	 \$512,537	 \$572,571	 \$610,200	 \$607,700	 \$626,530
NON-OPERATING EXPENSES					
Transfer to Other Funds					
<i>Transfer to Debt Service</i>	\$0	\$0	\$10,000	\$19,500	\$0
<i>Transfer to Contingency (Reserves)</i>	\$0	\$0	\$0	\$0	\$0
<i>Transfer to Utility Fund</i>	\$500	\$0	\$0	\$0	\$0
<i>Transfer to Recreation Fund</i>	\$500	\$60,000	\$100,000	\$100,000	\$50,000
Total Transfers to Other Funds	\$1,000	\$60,000	\$110,000	\$119,500	\$50,000
 <i>Capital Purchases Over \$5,000</i>	 \$0	 \$0	 \$10,110	 \$0	 \$0
 TOTAL NON-OPERATING EXPENSES	 \$1,000	 \$60,000	 \$120,110	 \$119,500	 \$50,000
 TOTAL FUND EXPENSES	 \$513,537	 \$632,571	 \$730,310	 \$727,200	 \$676,530
 FUND NET GAIN/LOSS	 \$40,989	 -\$23,499	 \$0	 \$0	 \$2,370

City of Meadowlakes
Fiscal Year 2020 Budget

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2019

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2018	\$410,369	
Estimated Current Fund Receivables and Prepaids as of September 30, 2018	<u>\$17,943</u>	
TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2018		\$428,312

CURRENT LIABILITIES

Current Accounts Payable	\$17,808	
Deferred Revenues	\$12,186	
Restricted Funds	\$21,230	
Building Inspection Fees and Deposits Payable	<u>\$29,328</u>	
LESS TOTAL ESTIMATED CURRENT LIABILITIES AS OF SEPTEMBER 30, 2018		\$80,552
ESTIMATED UNCOMMITTED FUNDS AS OF SEPTEMBER 30, 2018		\$347,760

ANTICIPATED FISCAL YEAR 2019 CASH INFLOWS AND OUTFLOWS

Cash Inflows

Operating Income	\$622,500	
Transfer in from Other Funds	<u>\$0</u>	
Total Cash Inflows		\$622,500

Cash Outflows

Operating Expenses	\$610,200	
Transfer to Other Funds	\$110,000	
Inter Fund Loan	\$50,000	
Capital Expenditures	<u>\$10,110</u>	
Total Anticipated Cash Outflow		\$780,310

City of Meadowlakes
Fiscal Year 2020 Budget

TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW	-\$157,810
ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019	\$189,950 ^{Note #1}
(Assuming comparative receivables and payables as at the beginning of the fiscal year)	

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2020

ESTIMATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019	\$189,950
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ANTICIPATED FISCAL YEAR 2020 CASH INFLOWS AND OUTFLOWS

Cash Inflows

Operating Income	\$603,900	
Transfer in from Other Funds	\$75,000	
	\$678,900	\$678,900
Total Cash Inflows		

Cash Outflows

Operating Expenses	\$626,530	
Transfer to Other Funds	\$50,000	
Capital Expenditures	\$0	
	\$676,530	\$676,530
Total Anticipated Cash Outflow		

TOTAL ANTICIPATED FISCAL YEAR 2020 CASH FLOW	\$2,370
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ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2020	\$192,320 ^{Note #1}
(Assuming comparative receivables and payables as at the beginning of the fiscal year)	

Note #1

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 FY19 with an uncommitted reserve of approximately 29% and end FY20 with a uncommitted fund reserve of approximately 29%.

**City of Meadowlakes
Debt Service Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<u>INCOME</u>					
<i>OPERATING INCOME</i>					
<i>Ad Valorem Tax</i>	\$352,947	\$352,799	\$355,800	\$355,800	\$368,300
<i>Interest Earned on Investments</i>	\$788	\$3,233	\$5,000	\$3,000	\$5,025
<i>Transfers in from Other Funds</i>					
<i>Transfer in from Utility Fund</i>	\$90,000	\$82,500	\$53,500	\$53,500	\$56,000
<i>Transfer in from General Fund</i>	\$0	\$0	\$10,000	\$19,500	\$0
<i>Total Transfers in from Other Funds</i>	\$90,000	\$82,500	\$63,500	\$73,000	\$56,000
<i>Transfer in from Reserves</i>	\$0	\$0	\$7,213		
<i>TOTAL OPERATING INCOME</i>	\$443,735	\$438,532	\$431,513	\$431,800	\$429,325
<u>EXPENSE</u>					
<i>2013 General Obligation Bonds</i>					
<i>Principal</i>	\$385,000	\$385,000	\$390,000	\$390,000	\$395,000
<i>Interest</i>	\$57,297	\$49,404	\$41,513	\$41,513	\$33,525
<i>TOTAL FUND EXPENSES</i>	\$442,297	\$434,404	\$431,513	\$431,513	\$428,525
<i>FUND NET GAIN/LOSS</i>	\$1,438	\$4,128	\$0	\$287	\$800

City of Meadowlakes
Fiscal Year 2020 Budget

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2019

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2018	\$19,299	
Estimated Current Fund Receivables and Prepaids as of September 30, 2018	<u>\$0</u>	
TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2018		\$19,299

CURRENT LIABILITIES

Current Accounts Payable	\$0	
Deferred Revenues	\$0	
Restricted Funds	<u>\$0</u>	
TOTAL ESTIMATED CURRENT LIABILITIES AS OF SEPTEMBER 30, 2018		\$0
ESTIMATED UNCOMMITTED FUNDS AS OF SEPTEMBER 30, 2018		\$19,299
ANTICIPATED FISCAL YEAR 2019 CASH INFLOWS AND OUTFLOWS		\$19,299

Cash Inflows

Operating Income	\$360,800	
Transfer in from Other Funds	<u>\$63,500</u>	
Total Cash Inflows		\$424,300

Cash Outflows

Operating Expenses	\$431,513	
Transfer to Other Funds	<u>\$0</u>	
Total Anticipated Cash Outflow		\$431,513

TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW		-\$7,213
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ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019		\$12,086
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Note #1 (on next page)

**City of Meadowlakes
Fiscal Year 2020 Budget**

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2020

ESTIMATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019		\$12,086
ANTICIPATED FISCAL YEAR 2020 CASH INFLOWS AND OUTFLOWS		
<u>Cash Inflows</u>		
Operating Income	\$373,325	
Transfer in from Other Funds	<u>\$56,000</u>	
Total Cash Inflows		\$429,325
<u>Cash Outflows</u>		
Operating Expenses	\$428,525	
Total Anticipated Cash Outflow		\$428,525
TOTAL ANTICIPATED FISCAL YEAR 2020 CASH FLOW		\$800
ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2020		
(Assuming comparative receivables and payables as at the beginning of the fiscal year)		\$12,886 ^{Note #1}

Note #1
The City Council adopted a Comprehensive Financial Management Policy in 2013 which established maximum targeted and minimum uncommitted fund reserves. The Policy did not address a minimum fund balance for the Debt Service Fund. The Fund should generate adequate income to cover its expenses during the fiscal year and the ending fund balance should remain approximately the same for the beginning of the fiscal year as at the end of the fiscal year.

**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<u>INCOME</u>					
<i>OPERATING INCOME</i>					
<i>Utility Income</i>					
<i>Water Revenue</i>	\$473,815	\$495,996	\$447,000	\$500,000	\$475,000
<i>Sewer Revenue</i>	\$519,613	\$526,643	\$529,000	\$528,000	\$529,000
<i>Total Utility Income</i>	\$993,428	\$1,022,639	\$976,000	\$1,028,000	\$1,004,000
<i>Solid Waste Collection Income</i>	\$206,341	\$219,142	\$227,000	\$226,000	\$234,000
<i>Contract Services</i>	\$104,009	\$96,900	\$0	\$0	\$0
<i>New Connection Income</i>					
<i>Water Connect Income</i>	\$9,900	\$7,200	\$9,250	\$4,975	\$4,975
<i>Sewer Connect Income</i>	\$8,700	\$5,800	\$7,250	\$4,225	\$4,225
<i>Total New Connection Income</i>	\$18,600	\$13,000	\$16,500	\$9,200	\$9,200
<i>Miscellaneous Income</i>					
<i>Intertest Earned on Investments</i>	\$1,633	\$3,871	\$5,600	\$2,000	\$4,500
<i>Penalty & Interest Earned</i>	\$8,700	\$8,846	\$8,400	\$8,000	\$8,000
<i>Transfer Fees Income</i>	\$2,425	\$1,350	\$2,200	\$2,000	\$1,800
<i>Miscellaneous Income</i>	\$12,941	\$9,273	\$14,500	\$5,000	\$5,000
<i>Total Miscellaneous Income</i>	\$25,699	\$23,340	\$30,700	\$17,000	\$19,300
<i>TOTAL OPERATING INCOME</i>	\$1,348,077	\$1,375,021	\$1,250,200	\$1,280,200	\$1,266,500
<i>NON-OPERATING INCOME</i>					
<i>Transfers In From Other Funds</i>					
<i>Transfer in from Reserves</i>	\$0	\$0	\$0	\$107,000	\$0
<i>Transfer in from General Fund</i>	\$500	\$500	\$0	\$0	\$0
<i>TOTAL NON-OPERATING INCOME</i>	\$500	\$500	\$0	\$107,000	\$0
<i>TOTAL GENERAL FUND INCOME</i>	\$1,348,577	\$1,375,521	\$1,250,200	\$1,387,200	\$1,266,500

**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>EXPENSE</i>					
<i>OPERATING EXPENSES</i>					
<i>Administrative Expenses</i>					
<i>Total Employee Related Expenses</i>	\$382,576	\$395,726	\$417,500	\$442,300	\$369,100
<i>General Administrative Expenses</i>	\$35,682	\$41,418	\$36,200	\$39,100	\$40,500
<i>Total Administrative Expenses</i>	<u>\$418,258</u>	<u>\$437,144</u>	<u>\$453,700</u>	<u>\$481,400</u>	<u>\$409,600</u>
<i>Operating Expenses</i>					
<i>Water Treatment Expenses</i>	\$90,120	\$106,682	\$203,500	\$300,800	\$210,300
<i>Wastewater Treatment Expenses</i>	\$87,916	\$66,203	\$81,500	\$70,500	\$75,500
<i>Other Operating Expenses</i>	\$80,308	\$68,039	\$73,500	\$84,500	\$81,000
<i>Total Operating Expenses</i>	<u>\$258,344</u>	<u>\$240,924</u>	<u>\$358,500</u>	<u>\$455,800</u>	<u>\$366,800</u>
<i>Total Solid Waste Collection Contract Expenses</i>	\$184,537	\$197,656	\$199,000	\$204,000	\$202,500
<i>TOTAL OPERATING EXPENSES</i>	\$861,139	\$875,724	\$1,011,200	\$1,141,200	\$978,900
<i>OPERATING NET GAIN/LOSS</i>	\$487,438	\$499,797	\$239,000	\$246,000	\$287,600
<i>TOTAL NON-OPERATING EXPENSE</i>	\$285,604	\$285,604	\$239,000	\$246,000	\$223,500
<i>TOTAL FUND EXPENSES</i>	<u>\$1,146,743</u>	<u>\$1,161,328</u>	<u>\$1,250,200</u>	<u>\$1,387,200</u>	<u>\$1,202,400</u>
<i>FUND NET GAIN/LOSS</i>	\$201,834	\$214,193	\$0	\$0	\$64,100

**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>EXPENSE</i>					
<i>OPERATING EXPENSES</i>					
<i>ADMINISTRATIVE EXPENSES</i>					
<i>Salaries and Wages</i>					
<i>Salaries-Exempt Employees</i>	\$67,982	\$66,057	\$71,000	\$70,000	\$0
<i>Salaries-Non-Exempt Employees</i>	\$185,569	\$205,165	\$210,000	\$225,500	\$233,000
<i>Salary Adjustments/Vacation Buyout/Overtime</i>	\$14,711	\$12,968	\$16,600	\$15,000	\$16,000
<i>Longevity Pay</i>	\$3,554	\$3,848	\$3,925	\$5,000	\$4,000
<i>Total Salary and Wage Expenses</i>	<u>\$271,816</u>	<u>\$288,038</u>	<u>\$301,525</u>	<u>\$315,500</u>	<u>\$253,000</u>
<i>Employee Benefit Expenses</i>					
<i>Employer Payroll Tax</i>	\$20,615	\$22,057	\$23,200	\$24,100	\$19,500
<i>Employer Retirement Expense</i>	\$18,192	\$6,361	\$7,350	\$9,200	\$7,500
<i>Employer Supplied Health/Disability Expense</i>	\$46,864	\$52,269	\$58,325	\$68,000	\$65,500
<i>Worker's Compensation Expense</i>	\$7,007	\$6,511	\$7,575	\$8,000	\$7,600
<i>Training & Travel Expense</i>	\$5,494	\$7,797	\$4,800	\$5,000	\$5,000
<i>Unemployment Expense/Reserve Contribution</i>	\$3,774	\$3,500	\$3,500	\$3,500	\$2,000
<i>Employee Uniform Expense</i>	\$8,814	\$9,193	\$11,225	\$9,000	\$9,000
<i>Total Employee Benefit Expenses</i>	<u>\$110,760</u>	<u>\$107,688</u>	<u>\$115,975</u>	<u>\$126,800</u>	<u>\$116,100</u>
<i>Total Salaries and Wages Expense</i>	<u>\$382,576</u>	<u>\$395,726</u>	<u>\$417,500</u>	<u>\$442,300</u>	<u>\$369,100</u>
<i>General Administrative Expenses</i>					
<i>Miscellaneous Dues and Fees (TCEQ Fees)</i>	\$4,142	\$4,673	\$5,550	\$5,500	\$6,000
<i>Office Equipment Repair and Maintenance</i>	\$1,563	\$1,045	\$1,500	\$1,500	\$1,500
<i>Meter Software Maintenance</i>	\$3,340	\$3,308	\$3,500	\$3,500	\$3,500
<i>Office Supplies</i>	\$1,813	\$2,507	\$1,200	\$2,500	\$2,000
<i>Postage</i>	\$3,164	\$4,598	\$3,200	\$3,500	\$3,500
<i>Telephone</i>	\$3,274	\$3,303	\$2,900	\$3,200	\$2,500

**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>Liability and Property Insurance</i>	\$16,191	\$18,530	\$17,300	\$16,900	\$18,000
<i>Bad Debts</i>	\$0	\$299	\$1,000	\$1,500	\$1,000
<i>Miscellaneous Expenses</i>	\$2,195	\$3,155	\$50	\$1,000	\$2,500
<i>Total Office Operating Expenses</i>	<i>\$35,682</i>	<i>\$41,418</i>	<i>\$36,200</i>	<i>\$39,100</i>	<i>\$40,500</i>
<i>TOTAL ADMINISTRATIVE EXPENSES</i>	<i>\$418,258</i>	<i>\$437,144</i>	<i>\$453,700</i>	<i>\$481,400</i>	<i>\$409,600</i>
<u><i>Plants and Field Operating Expenses</i></u>					
<i>Water Treatment Operating Expenses</i>					
<i>Utilities-Electrical</i>	\$28,934	\$30,899	\$28,550	\$33,000	\$33,000
<i>Utilities-Propane</i>	\$128	\$1,452	\$700	\$1,300	\$1,300
<i>Water Treatment Chemicals</i>	\$23,223	\$25,788	\$32,300	\$25,000	\$25,000
<i>Water Quality Testing</i>	\$2,376	\$3,911	\$3,000	\$4,000	\$3,500
<i>Plant and Pump Station Repairs and Maintenance</i>	\$19,453	\$33,084	\$20,000	\$110,000	\$135,000
<i>Distribution Repairs and Maintenance</i>	\$10,055	\$8,576	\$4,100	\$5,000	\$5,000
<i>Water Meters Purchased</i>	\$3,746	\$0	\$114,850	\$115,000	\$5,000
<i>Tap Materials</i>	\$2,205	\$2,972	\$0	\$7,500	\$2,500
<i>Total Water Treatment Operating Expenses</i>	<i>\$90,120</i>	<i>\$106,682</i>	<i>\$203,500</i>	<i>\$300,800</i>	<i>\$210,300</i>
<i>Wastewater Treatment Operating Expenses</i>					
<i>Utilities-Electrical</i>	\$24,381	\$27,096	\$30,300	\$30,000	\$30,000
<i>Utilities-Propane</i>	\$500	\$815	\$900	\$1,500	\$1,500
<i>Wastewater Treatment Chemicals</i>	\$6,190	\$9,991	\$7,000	\$5,500	\$5,500
<i>Water Quality Testing</i>	\$3,419	\$2,829	\$1,950	\$3,500	\$3,500
<i>Plant and Pump Station Repairs and Maintenance</i>	\$37,016	\$5,459	\$30,100	\$20,000	\$20,000
<i>Collection System Repair & Maintenance</i>	\$12,122	\$20,013	\$9,000	\$10,000	\$15,000
<i>Wastewater Permit Renewal</i>	\$0	\$0	\$2,250	\$0	\$0
<i>Irrigation System Repair & Maintenance</i>	\$4,288	\$0	\$0	\$0	\$0
<i>Total Wastewater Treatment Operating Expenses</i>	<i>\$87,916</i>	<i>\$66,203</i>	<i>\$81,500</i>	<i>\$70,500</i>	<i>\$75,500</i>

**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>Other Operating Expenses</i>					
<i>Building and Facility Repair and Maintenance</i>	\$9,250	\$6,836	\$2,100	\$10,000	\$10,000
<i>Drainage System Repair and Maintenance</i>	\$11,623	\$282	\$2,500	\$5,000	\$5,000
<i>Vehicle Repair & Maintenance</i>	\$6,478	\$5,961	\$10,950	\$7,500	\$7,500
<i>Machinery Repair & Maintenance</i>	\$16,148	\$18,559	\$14,600	\$16,000	\$15,000
<i>Vehicle Fuel</i>	\$10,309	\$10,587	\$9,000	\$12,000	\$11,000
<i>Machinery Fuel</i>	\$1,806	\$3,172	\$3,000	\$5,000	\$4,500
<i>Small Tools</i>	\$5,594	\$7,576	\$4,450	\$5,000	\$4,000
<i>Miscellaneous</i>	\$11,385	\$15,066	\$14,100	\$4,000	\$4,000
<i>Assets Purchased</i>	\$7,715	\$0	\$12,800	\$20,000	\$20,000
<i>Total Other Operating Expenses</i>	<i>\$80,308</i>	<i>\$68,039</i>	<i>\$73,500</i>	<i>\$84,500</i>	<i>\$81,000</i>
 <i>TOTAL PLANTS AND FIELD OPERATING EXPENSE</i>	 <i>\$258,344</i>	 <i>\$240,924</i>	 <i>\$358,500</i>	 <i>\$455,800</i>	 <i>\$366,800</i>
 <i>TOTAL SOLID WASTE COLLECTION EXPENSE</i>	 <i>\$184,537</i>	 <i>\$197,656</i>	 <i>\$199,000</i>	 <i>\$204,000</i>	 <i>\$202,500</i>
 <i>TOTAL OPERATING EXPENSES</i>	 <i>\$861,139</i>	 <i>\$875,724</i>	 <i>\$1,011,200</i>	 <i>\$1,141,200</i>	 <i>\$978,900</i>
 <i>OPERATING NET GAIN/LOSS</i>	 <i>\$487,438</i>	 <i>\$499,797</i>	 <i>\$239,000</i>	 <i>\$246,000</i>	 <i>\$287,600</i>

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**City of Meadowlakes
Utility Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>NON-OPERATING EXPENSES</i>					
<i>Transfer to Other Funds</i>					
<i>Transfer to Debt Service</i>	\$90,000	\$90,000	\$53,500	\$53,500	\$56,000
<i>Transfer to Contingency (Reserves)</i>	\$0	\$0	\$0	\$0	\$0
<i>Transfer to General Fund</i>	\$103,108	\$103,108	\$0	\$0	\$75,000
<i>Transfer to Recreation Fund</i>	\$92,496	\$92,496	\$92,500	\$92,500	\$92,500
<i>Total Transfers to Other Funds</i>	<u>\$285,604</u>	<u>\$285,604</u>	<u>\$146,000</u>	<u>\$146,000</u>	<u>\$223,500</u>
<i>Capital Purchases Over \$5,000</i>	\$0	\$0	\$93,000	\$100,000	\$0
<i>TOTAL NON-OPERATING EXPENSES</i>	\$285,604	\$285,604	\$239,000	\$246,000	\$223,500
<i>TOTAL FUND EXPENSES</i>	<u>\$1,146,743</u>	<u>\$1,161,328</u>	<u>\$1,250,200</u>	<u>\$1,387,200</u>	<u>\$1,202,400</u>
<i>FUND NET GAIN/LOSS</i>	\$201,834	\$214,193	\$0	\$0	\$64,100

City of Meadowlakes
Fiscal Year 2020 Budget

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2019

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2018	\$635,194	
Estimated Current Fund Receivables and Prepaids as of September 30, 2018	<u>\$113,769</u>	
TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2018		\$748,963

CURRENT LIABILITIES

Current Accounts Payable	\$52,326	
Deposits Payable	\$85,262	
Other Current Payables	<u>\$23,588</u>	
LESS TOTAL ESTIMATED CURRENT LIABILITIES AS OF SEPTEMBER 30, 2018		\$161,176
ESTIMATED UNCOMMITTED FUNDS AS OF SEPTEMBER 30, 2018		\$587,787

ANTICIPATED FISCAL YEAR 2019 CASH INFLOWS AND OUTFLOWS

Cash Inflows

Operating Income	\$1,210,725	
Transfer in from Other Funds	<u>\$0</u>	
Total Cash Inflows		\$1,210,725

Cash Outflows

Operating Expenses	\$1,010,200	
Transfer to Other Funds	\$146,000	
Capital Expenditures	\$95,000	
Construction in progress (carry over from FY18)	<u>\$241,000</u> ^{Note #1}	
Total Anticipated Cash Outflow		\$1,492,200

TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW		-\$281,475
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ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019		\$306,312 ^{Note #2}
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(Assuming comparative receivables and payables as at the beginning of the fiscal year)

City of Meadowlakes
Fiscal Year 2020 Budget

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2020

ESTIMATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019 \$306,312

ANTICIPATED FISCAL YEAR 2020 CASH INFLOWS AND OUTFLOWS

Cash Inflows

Operating Income	\$1,266,500	
Transfer in from Other Funds	\$0	
Total Cash Inflows	\$1,266,500	\$1,266,500

Cash Outflows

Operating Expenses	\$978,900	
Transfer to Other Funds	\$223,500	
Capital Expenditures	\$0	
Total Anticipated Cash Outflow	\$1,202,400	\$1,202,400

TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW \$64,100

ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2020

(Assuming comparative receivables and payables as at the beginning of the fiscal year) \$370,412 ^{Note #2}

Note #1

In fiscal year 2018, two contracts were awarded; one for renovation of the City's raw water intake structure and the other for upgrades to the water treatment plant control system. The total of these two contracts was \$232,000. While the projects were authorized in fiscal year 2018, they were not completed until fiscal year 2019, thus, they were carried over into fiscal year 2019 as projects under construction. The contract for the water treatment plant control system was a cost plus contract and some issues were encountered which increased the total cost of both projects by approximately \$9,000.

Note #2

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 year's operating budget. The Fund is anticipated to end FY19 with an uncommitted reserve of approximately 26.5% and end FY20 with an uncommitted fund reserve of approximately 37%.

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
<u>INCOME</u>					
<u>OPERATING INCOME</u>					
<u>Golf Shop Income</u>					
Prepaid Golf	\$263,583	\$239,687	\$222,600	\$235,000	\$225,000
Green Fees	\$203,539	\$165,351	\$151,350	\$202,000	\$202,000
Cart Rental	\$66,603	\$98,388	\$80,125	\$105,000	\$105,000
Driving Range Income	\$27,155	\$39,092	\$34,100	\$37,500	\$37,500
Tournament Income	\$0	\$19,198	\$15,990	\$25,000	\$25,000
Handicap Service	\$773	\$5,051	\$5,025	\$5,000	\$5,000
Golf Shop Merchandise Sales	\$52,052	\$60,168	\$58,000	\$62,500	\$62,500
Miscellaneous Income	\$197	\$358	\$960	\$500	\$500
<u>Total Golf Shop Income</u>	<u>\$613,902</u>	<u>\$627,293</u>	<u>\$568,150</u>	<u>\$672,500</u>	<u>\$662,500</u>
<u>Tennis/Swim Income</u>					
Tennis	\$650	\$0	\$0	\$0	\$0
Swimming Pool Income	\$8,647	\$6,363	\$7,225	\$8,000	\$0
<u>Total Tennis/Swim Income</u>	<u>\$9,297</u>	<u>\$6,363</u>	<u>\$7,225</u>	<u>\$8,000</u>	<u>\$0</u>
<u>Food and Beverage Income</u>					
Food Sales	\$200,550	\$169,718	\$183,250	\$198,000	\$205,000
Beverage Sales	\$13,658	\$11,527	\$12,900	\$16,000	\$13,000
Beer Sales	\$49,552	\$49,382	\$47,300	\$50,000	\$52,000
Liquor Sales	\$28,298	\$31,889	\$36,300	\$32,000	\$38,000
Wine Sales	\$10,530	\$10,281	\$12,650	\$10,000	\$13,000
Other Food and Beverage Income	\$336	\$0	\$1,050	\$1,500	\$1,500
<u>Total Food and Beverage Income</u>	<u>\$302,924</u>	<u>\$272,797</u>	<u>\$293,450</u>	<u>\$307,500</u>	<u>\$322,500</u>
<u>Miscellaneous Income</u>	<u>\$4,886</u>	<u>\$6,442</u>	<u>\$1,650</u>	<u>\$3,000</u>	<u>\$2,450</u>

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>Transfers in From Other Funds</i>					
<i>Transfers in from Utility Fund</i>	\$92,496	\$92,500	\$92,500	\$92,500	\$92,500
<i>Transfers in from General Fund</i>	\$500	\$60,000	\$100,000	\$100,000	\$50,000
<i>Transfers in from Contingency Fund</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Transfers in From Other Funds</i>	\$92,996	\$152,500	\$192,500	\$192,500	\$142,500
 <i>Inter Fund Loan</i>	 \$0	 \$0	 \$50,000		
 <i>TOTAL OPERATING INCOME</i>	 \$1,024,005	 \$1,065,395	 \$1,112,975	 \$1,183,500	 \$1,129,950
 <u>EXPENSES</u>					
<i>OPERATING EXPENSES</i>					
<i>Total Administrative Expenses</i>	\$102,827	\$108,450	\$63,700	\$82,800	\$67,000
<i>Total Golf Shop Expenses</i>	\$234,136	\$226,725	\$281,275	\$257,700	\$290,635
<i>Total Grounds Maintenance Expenses</i>	\$259,560	\$304,295	\$325,225	\$347,375	\$336,615
<i>Total Tennis/Swim Expenses</i>	\$8,588	\$22,600	\$29,200	\$26,000	\$6,500
<i>Total Food and Beverage Expenses</i>	\$334,751	\$318,400	\$320,825	\$346,150	\$361,000
 <i>TOTAL OPERATING EXPENSE</i>	 \$939,862	 \$980,470	 \$1,020,225	 \$1,060,025	 \$1,061,750
 <i>OPERATING NET GAIN/LOSS</i>	 \$84,143	 \$84,925	 \$92,750	 \$123,475	 \$68,200
 <i>NON-OPERATING EXPENSES</i>	 \$0	 \$70,000	 \$87,225	 \$100,000	 \$50,000
 <i>TOTAL FUND EXPENSES</i>	 \$939,862	 \$1,050,470	 \$1,107,450	 \$1,160,025	 \$1,111,750
 <i>FUND NET GAIN/LOSS</i>	 \$84,143	 \$14,925	 \$5,525	 \$23,475	 \$18,200

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<u>EXPENSES</u>					
<i>OPERATING EXPENSES</i>					
<i>ADMINISTRATIVE AND HOUSE EXPENSES</i>					
<i>Administrative Expenses</i>					
<i>Transfer Out to General Fund</i>	\$29,496	\$31,000	\$0	\$0	\$0
<i>Payroll Expenses</i>	\$0	\$0	\$0	\$15,000	\$0
<i>Unemployment Expenses</i>	\$2,421	\$4,325	\$1,025	\$3,000	\$3,000
<i>Property Insurance</i>	\$5,980	\$6,975	\$8,450	\$5,200	\$8,100
<i>Office Supplies</i>	\$1,333	\$2,050	\$800	\$2,000	\$1,000
<i>Postage</i>	\$688	\$250	\$900	\$600	\$1,100
<i>Advertising</i>	\$4,209	\$8,000	\$5,000	\$10,000	\$10,000
<i>Dues and Subscriptions</i>	\$150	\$450	\$400	\$500	\$500
<i>Security</i>	\$0	\$0	\$0	\$0	\$0
<i>Miscellaneous Supplies/Expenses</i>	\$5,173	\$3,450	\$2,000	\$3,000	\$2,000
<i>Credit Card Processing</i>	\$15,248	\$16,825	\$15,600	\$16,500	\$16,500
<i>Software Maintenance</i>	\$3,563	\$0	\$0	\$0	\$0
<i>Cash Over/Under</i>	-\$1,478	\$0	\$0	\$500	\$500
<i>Total Administrative Expenses</i>	\$66,783	\$73,325	\$34,175	\$56,300	\$42,700
<i>House Maintenance Expenses</i>					
<i>Telephone</i>	\$2,264	\$1,800	\$1,700	\$2,000	\$1,700
<i>Electricity-Restaurant & Pro Shop</i>	\$12,621	\$16,800	\$14,575	\$17,000	\$15,000
<i>Utilities-Water, Sewer and Trash</i>	\$4,493	\$4,200	\$3,950	\$4,000	\$3,800
<i>Cleaning Service</i>	\$11,966	\$2,900	\$0	\$0	\$0
<i>Building Repairs</i>	\$4,189	\$8,600	\$9,000	\$2,500	\$3,500
<i>Miscellaneous House Expenses</i>	\$511	\$825	\$300	\$1,000	\$300
	\$36,044	\$35,125	\$29,525	\$26,500	\$24,300
<i>TOTAL ADMINISTRATIVE & HOUSE EXPENSES</i>	\$102,827	\$108,450	\$63,700	\$82,800	\$67,000

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
GOLFING OPERATIONS					
Golf Shop Expenses					
Salaries and Wages					
Salaries - Full-time	\$53,578	\$24,175	\$29,400	\$50,000	\$84,500
Salaries - Part-time	\$69,346	\$103,400	\$105,700	\$77,500	\$70,000
Salary Adjustments/ Vacation Buyout/ Overtime	\$0	\$0	\$3,250	\$6,200	\$2,000
Longevity Pay	\$0	\$475	\$925	\$1,500	\$1,000
Total Salary and Wage Expenses	\$122,924	\$128,050	\$139,275	\$135,200	\$157,500
Employee Benefit Expenses					
Employer Payroll Tax	\$9,403	\$9,900	\$10,675	\$10,350	\$12,100
Employer Retirement Expense	-\$209	\$750	\$1,775	\$0	\$2,500
Employer Supplied Health/ Disability Expense	\$7,646	\$3,500	\$15,325	\$0	\$11,500
Worker's Compensation Expense	\$2,629	\$3,650	\$3,500	\$3,800	\$3,500
Training & Travel Expense	\$0	\$0	\$0	\$500	\$500
Miscellaneous Employee Related Expenses	\$0	\$0	\$0	\$500	\$500
Total Employee Benefit Expenses	\$19,469	\$17,800	\$31,275	\$15,150	\$30,600
Total Golf Shop Salaries and Wages Expense	\$142,393	\$145,850	\$170,550	\$150,350	\$188,100
Other Golf Shop Expenses					
Driving Range Expense	\$0	\$2,500	\$400	\$3,000	\$1,500
Consumable Supplies	\$0	\$0	\$650	\$500	\$250
Handicap Service Expense	\$4,032	\$3,350	\$3,100	\$3,500	\$3,500
Tournament Expenses	\$0	\$0	\$500	\$1,000	\$1,000
Office Supplies	\$1,110	\$900	\$650	\$1,000	\$1,000
Dues and Fees	\$405	\$600	\$200	\$750	\$500
Inventory Purchases	\$46,214	\$31,600	\$43,800	\$38,500	\$34,000
Inventory Shortages	\$751	\$425	\$500	\$500	\$500

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
<i>Cart Operations:</i>					
<i>Cart Lease/Purchase-Principal</i>	\$34,719	\$32,300	\$47,100	\$44,075	\$48,960
<i>Cart Lease/Purchase-Interest</i>	\$0	\$0	\$6,725	\$6,725	\$4,825
<i>Cart Repair & Maintenance</i>	\$0	\$1,600	\$4,900	\$1,000	\$2,500
<i>Cart Barn/Tennis Electric/ Cart Fuel</i>	\$2,216	\$5,550	\$400	\$4,800	\$2,500
<i>Total Cart Operations</i>	\$36,935	\$39,450	\$59,125	\$56,600	\$58,785
<i>Miscellaneous Expenses and Supplies</i>	\$2,296	\$2,050	\$1,800	\$2,000	\$1,500
<i>Total Other Golf Shop Expenses</i>	\$91,743	\$80,875	\$110,725	\$107,350	\$102,535
<i>TOTAL GOLF SHOP EXPENSES</i>	\$234,136	\$226,725	\$281,275	\$257,700	\$290,635
<i>Grounds Maintenance Expense</i>					
<i>Salaries and Wages</i>					
<i>Salaries - Full-time</i>	\$112,273	\$134,425	\$124,700	\$125,000	\$97,000
<i>Salaries - Part-time</i>	\$18,957	\$0	\$16,600	\$17,700	\$48,900
<i>Salary Adjustments/ Vacation Buyout/ Overtime</i>	\$0	\$0	\$0	\$11,950	\$11,500
<i>Longevity Pay</i>	\$0	\$1,600	\$1,625	\$2,000	\$1,800
<i>Total Salary and Wage Expenses</i>	\$131,230	\$136,025	\$142,925	\$156,650	\$159,200
<i>Employee Benefit Expenses</i>					
<i>Employer Payroll Tax</i>	\$10,355	\$10,400	\$10,900	\$12,000	\$12,200
<i>Employer Retirement Expense</i>	-\$388	\$2,800	\$3,250	\$3,500	\$3,500
<i>Employer Supplied Health/Disability Expense</i>	\$26,834	\$25,830	\$30,000	\$40,000	\$38,000
<i>Worker's Compensation Expense</i>	\$5,362	\$4,700	\$4,200	\$4,500	\$4,500
<i>Training & Travel Expense</i>	\$0	\$0	\$0	\$0	\$0
<i>Miscellaneous Employee Related Expenses</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Employee Benefit Expenses</i>	\$42,163	\$43,730	\$48,350	\$60,000	\$58,200
<i>Total Grounds Maitenance Salaries and Wages Exp.</i>	\$173,393	\$179,755	\$191,275	\$216,650	\$217,400

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
Other Grounds Maintenance Expenses					
Fuel	\$8,923	\$6,950	\$9,000	\$9,000	\$10,000
Fertilizer	\$3,706	\$5,100	\$4,700	\$5,000	\$4,000
Chemicals	\$10,107	\$13,500	\$8,000	\$12,500	\$12,000
Sand, Soil and Seed	\$9,177	\$3,500	\$9,700	\$5,000	\$7,000
Equipment Repair & Maintenance	\$3,860	\$3,600	\$6,000	\$8,000	\$8,000
Irrigation Repair & Maintenance	\$22,541	\$6,025	\$7,700	\$5,000	\$5,000
Utilities:					
Electric - Maintenance	\$3,230	\$3,150	\$3,000	\$3,750	\$3,100
Electric - Irrigation	\$4,904	\$5,925	\$7,500	\$8,000	\$8,500
Water, Sewer & Trash	\$4,123	\$4,700	\$5,850	\$5,000	\$5,800
Total Utilities	<u>\$12,257</u>	<u>\$13,775</u>	<u>\$16,350</u>	<u>\$16,750</u>	<u>\$17,400</u>
Raw Water Purchase/Reimbursement to General Fund	\$6,805	\$5,800	\$5,450	\$5,500	\$5,500
Dues/Travel	\$0	\$0	\$0	\$250	\$250
Small Tools	\$266	\$800	\$1,000	\$1,500	\$1,250
Equipment Purchased	\$0	\$0	\$3,375	\$0	\$0
Equipment Lease/Purchase - Principal	\$0	\$54,600	\$54,100	\$55,150	\$46,390
Equipment Lease/Purchase - Interest	\$4,527	\$3,290	\$2,050	\$2,075	\$925
Miscellaneous Grounds Maintenance Expenses	\$3,998	\$7,600	\$6,525	\$5,000	\$1,500
Total Other Grounds Maintenance Expense	\$86,167	\$124,540	\$133,950	\$130,725	\$119,215
Total Grounds Maintenance Expenses	\$259,560	\$304,295	\$325,225	\$347,375	\$336,615
TOTAL GOLFING OPERATIONS EXPENSE	\$493,696	\$531,020	\$606,500	\$605,075	\$627,250
TENNIS/SWIM EXPENSES					
Tennis Court					
Tennis Court Maintenance	\$988	\$400	\$600	\$2,000	\$3,000
Tennis Court Electricity	\$0	\$600	\$450	\$1,500	\$1,000
Total Tennis Court Expenses	\$988	\$1,000	\$1,050	\$3,500	\$4,000

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	FY 2017	FY 2018	Anticipated FY 2019	Budgeted FY 2019	FY 2020 Budget
Swimming Pool Expenses					
Wages/ Contract for Life Guards	\$5,058	\$17,000	\$24,350	\$18,000	\$0
Worker's Compensation	\$227	\$500	\$0	\$0	\$0
Supplies	\$401	\$3,600	\$1,700	\$2,000	
Repair & Maintenance	\$1,914	\$500	\$2,100	\$2,500	\$2,500
Total Swimming Pool Expenses	\$7,600	\$21,600	\$28,150	\$22,500	\$2,500
TOTAL TENNIS/SWIM EXPENSES	\$8,588	\$22,600	\$29,200	\$26,000	\$6,500
FOOD AND BEVERAGE EXPENSES					
Salaries and Wages					
Salaries - Full-time	\$87,047	\$64,900	\$83,225	\$83,000	\$90,000
Salaries - Part-time	\$77,687	\$80,725	\$56,050	\$75,000	\$75,000
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$0
Longevity Pay	\$0	\$800	\$1,225	\$1,700	\$1,700
Total Salary and Wage Expenses	\$164,734	\$146,425	\$140,500	\$159,700	\$166,700
Employee Benefit Expenses					
Employer Payroll Tax	\$11,453	\$12,725	\$13,200	\$12,250	\$12,700
Employer Retirement Expense	-\$354	\$1,800	\$3,200	\$2,300	\$4,000
Employer Supplied Health/Disability Expense	\$9,685	\$18,000	\$25,300	\$30,000	\$27,600
Worker's Compensation Expense	\$4,103	\$5,000	\$5,800	\$4,400	\$5,800
Unemployment Expenses	\$0	\$0	\$0	\$2,500	\$2,500
Training & Travel Expense	\$0	\$0	\$0	\$0	\$0
Miscellaneous Employee Related Expenses	\$0	\$0	\$0	\$250	\$250
Total Employee Benefit Expenses	\$24,887	\$37,525	\$47,500	\$51,700	\$52,850
Total Food & Beverage Salaries and Wages Expense	\$189,621	\$183,950	\$188,000	\$211,400	\$219,550

**City of Meadowlakes
Recreation Fund
Fiscal Year 2020 Budget**

	<i>FY 2017</i>	<i>FY 2018</i>	<i>Anticipated FY 2019</i>	<i>Budgeted FY 2019</i>	<i>FY 2020 Budget</i>
<i>Other Food & Beverage Expenses</i>					
<i>Propane</i>	\$7,075	\$8,000	\$7,475	\$7,500	\$7,500
<i>Alcohol Tax</i>	\$7,329	\$7,550	\$8,000	\$8,000	\$8,300
<i>Beer and Wine Purchases</i>	\$21,050	\$22,525	\$21,100	\$25,000	\$22,500
<i>Liquor Purchases</i>	\$6,355	\$5,750	\$7,700	\$6,500	\$7,500
<i>Food Expense</i>	\$74,701	\$58,500	\$63,600	\$60,000	\$65,000
<i>Beverage Expense</i>	\$2,956	\$3,100	\$2,200	\$3,250	\$2,000
<i>Supplies</i>	\$9,038	\$8,050	\$10,600	\$7,500	\$8,800
<i>Linen Expense</i>	\$3,233	\$3,300	\$4,600	\$4,000	\$4,500
<i>Equipment Rental</i>	\$840	\$2,200	\$850	\$3,000	\$850
<i>Equipment Repair and Maintenance</i>	\$5,501	\$3,400	\$3,800	\$5,000	\$5,000
<i>Liquor License</i>	(\$100)	\$4,425	\$0		\$4,500
<i>Miscellaneous Expenses</i>	\$7,152	\$7,650	\$2,900	\$5,000	\$5,000
<i>Total Other Food & Beverage Expenses</i>	\$145,130	\$134,450	\$132,825	\$134,750	\$141,450
<i>TOTAL FOOD AND BEVERAGE EXPENSES</i>	\$334,751	\$318,400	\$320,825	\$346,150	\$361,000
<i>TOTAL FUND OPERATING EXPENSES</i>	\$939,862	\$980,470	\$1,020,225	\$1,060,025	\$1,061,750
<i>FUND NET GAIN/LOSS</i>	\$84,143	\$84,925	\$92,750	\$123,475	\$68,200
<i>NON-OPERATING EXPENSES</i>					
<i>Capital Projects</i>					
<i>Building and Facility Improvements</i>	\$0	\$10,000	\$0	\$5,000	\$50,000
<i>Course/Facilities Upgrades</i>	\$0	\$60,000	\$87,225	\$95,000	\$0
<i>Total Capital Projects Expense</i>	\$0	\$70,000	\$87,225	\$100,000	\$50,000
<i>TOTAL NON-OPERATING EXPENSES</i>	\$0	\$70,000	\$87,225	\$100,000	\$50,000
<i>TOTAL FUND EXPENSES</i>	\$939,862	\$1,050,470	\$1,107,450	\$1,160,025	\$1,111,750
<i>FUND NET GAIN/LOSS</i>	\$84,143	\$14,925	\$5,525	\$23,475	\$18,200

City of Meadowlakes
Fiscal Year 2020 Budget

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2019

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2018	\$42,358	
Estimated Current Fund Receivables and Prepaids as of September 30, 2018	\$0	
TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2018		\$42,358

CURRENT LIABILITIES

Current Accounts Payable	\$18,554	
Deposits Payable	\$0	
Other Current Payables	\$0	
TOTAL ESTIMATED CURRENT LIABILITIES AS OF SEPTEMBER 30, 2018		\$18,554
ESTIMATED UNCOMMITTED FUNDS AS OF SEPTEMBER 30, 2018		\$23,804

ANTICIPATED FISCAL YEAR 2019 CASH INFLOWS AND OUTFLOWS

Cash Inflows

Operating Income	\$870,475	
Transfer in from Other Funds	\$192,500	
Interfund Loan	\$50,000	
Total Cash Inflows	\$1,112,975	

Cash Outflows

Operating Expenses	\$1,020,225	
Transfer to Other Funds	\$0	
Capital Expenditures	\$87,225	
Total Anticipated Cash Outflow	\$1,107,450	

TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW		\$5,525
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ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019		\$29,329 ^{Note #1}
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(Assuming comparative receivables and payables as at the beginning of the fiscal year)

City of Meadowlakes
Fiscal Year 2020 Budget

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2020

ESTIMATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2019		\$29,329
ANTICIPATED FISCAL YEAR 2020 CASH INFLOWS AND OUTFLOWS		
<u>Cash Inflows</u>		
Operating Income	\$987,450	
Transfer in from Other Funds	\$142,500	
Total Cash Inflows		\$1,129,950
<u>Cash Outflows</u>		
Operating Expenses	\$1,061,750	
Transfer to Other Funds	\$0	
Capital Expenditures/Major Renovations	\$50,000	
Total Anticipated Cash Outflow		\$1,111,750
TOTAL ANTICIPATED FISCAL YEAR 2019 CASH FLOW		\$18,200
ANTICIPATED UNCOMMITTED CASH RESERVE AS OF SEPTEMBER 30, 2020		
(Assuming comparative receivables and payables as at the beginning of the fiscal year)		\$47,529 ^{Note #1}

Note #1

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 was \$35,000. The Fund is anticipated to end the current fiscal year with a negative uncommitted cash reserve and end fiscal year 2020 with a very slight positive uncommitted cash reserve.

City of Meadowlakes
Outstanding Debt
Fiscal Year 2020 Budget

Combined Debt All Funds

	Principal Outstanding as of October 1, 2018	Principal Outstanding as of October 1, 2019	Principal Outstanding as of October 1, 2020
Bond Debt Service			
2013 General Obligation Bonds	\$2,025,000	\$1,635,000	\$1,240,000
 Recreation Fund Capital Lease-Purchase Agreements			
2018 Golf Cart Lease-Purchase Agreements	\$186,500	\$139,436	\$90,476
2015 Equipment Lease-Purchase Agreement	\$103,503	\$58,146	\$11,760
Total Recreation Fund Capital-Lease Agreements	<u>\$290,003</u>	<u>\$197,582</u>	<u>\$102,236</u>
 TOTAL OUTSTANDING DEBT ALL FUNDS	 \$2,315,003	 \$1,832,582	 \$1,342,236

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2020 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 2019	\$2,025,000
Total Outstanding Bond Principal at the end of Fiscal Year 2019	\$1,635,000

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2020	\$395,000	\$33,518	\$428,518	\$1,240,000
2021	\$405,000	\$25,420	\$430,420	\$835,000
2022	\$415,000	\$17,118	\$432,118	\$420,000
2023	\$420,000	\$8,610	\$428,610	\$0
	\$1,635,000	\$84,666	\$1,719,666	

Total Outstanding Bond Principal as of October 1, 2019	\$1,635,000
Less Principal Due in Fiscal Year 2020	\$395,000
Total Outstanding Bond Principal as of October 1, 2020	\$1,240,000
Total Bond Interest Due in Fiscal Year 2020	\$33,518
Total Bond Principal and Interest Due in Fiscal Year 2020	\$428,518

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 2020 Budget

2018 Golf Cart Capital Lease-Purchase

Original Issue Amount:	\$197,001
Issue Date:	March 16, 2018
Lender:	Security State Bank
Term:	5 years
Maturity Date:	April 30, 2022
Interest Rate:	3.97%
Payments Made:	Principal and Interest Quarterly
Total Outstanding Principal beginning of Fiscal Year 2019	\$186,500
Total Outstanding Principal at the end of Fiscal Year 2019	\$139,436

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2020	\$48,960	\$4,813	\$53,773	\$90,476
2021	\$50,933	\$2,840	\$53,773	\$39,543
2022	\$39,543	\$787	\$40,330	\$0
	\$139,436	\$8,440	\$147,876	

Total Outstanding Principal as of October 1, 2019	\$139,436
Less Principal Due in Fiscal Year 2020	\$48,960
Total Outstanding Principal as of October 1, 2020	\$90,476
Total Interest Due in Fiscal Year 2020	\$4,813
Total Principal and Interest Due in Fiscal Year 2020	\$53,773

In March of 2018, the City entered into a capital lease-purchase agreement with Security State Bank for the purchase of a replacement golf cart fleet. The new fleet consisted of 40 gas carts. The lease was at an interest rate of 3.97% with 20 equal principal and interest payments of \$13,443.

**City of Meadowlakes
Outstanding Debt
Fiscal Year 2020 Budget**

2015 Golf Course Equipment Capital Lease-Purchase

Original Issue Amount:	\$223,112
Issue Date:	October 1, 2015
Lender:	Meadowlakes Property Owners Association , Inc.
Term:	5 years
Maturity Date:	October 1, 2021
Interest Rate:	2.25%
Payments Made:	Principal and Interest Quarterly
Total Outstanding Principal beginning of Fiscal Year 2019	\$103,503
Total Outstanding Principal at the end of Fiscal Year 2019	\$58,146

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2020	\$46,386	\$919	\$47,305	\$11,760
2021	\$11,760	\$66	\$11,826	\$0
	\$58,146	\$985	\$59,131	

Total Outstanding Principal as of October 1, 2019	\$58,146
Less Principal Due in Fiscal Year 2020	\$46,386
Total Outstanding Principal as of October 1, 2020	\$11,760
 Total Interest Due in Fiscal Year 2020	 \$919
Total Principal and Interest Due in Fiscal Year 2020	\$47,305

On October 1, 2015, the City entered into a capital lease-purchase agreement with the Meadowlakes Property Owners Association, Inc. for the purchase of several pieces of mobile equipment for the maintenance of the golf course. The lease was at an interest rate of 2.25% with 20 equal quarterly principal and interest payments of \$11,826.

City of Meadowlakes

Fiscal Year 2020 Budget

INTRA-FUND TRANSFERS

GENERAL FUND

Transfers out to Other Funds

<i>Transfer to Utility Fund</i>	\$0
<i>Transfer to Debt Service Fund</i>	\$0
<i>Transfer to Recreation Fund</i>	\$50,000

Total Transfers Out to Other Funds ***\$50,000***

Transfers into Fund

<i>Transfers in from Utility Fund</i>	\$75,000
<i>Transfers in from Recreation Fund</i>	\$0

Total Transfers in from Other Funds ***\$75,000***

DEBT SERVICE FUND

Transfers into Fund

<i>Transfer in from Utility Fund</i>	\$56,000
<i>Transfer in from General Fund</i>	\$0

Total Transfers in from Other Funds ***\$56,000***

Utility Fund

Transfers out to Other Funds

<i>Transfer to General Fund</i>	\$75,000
<i>Transfer to Debt Service Fund</i>	\$56,000
<i>Transfer to Recreation Fund</i>	\$92,500

Total Transfers Out to Other Funds ***\$223,500***

Recreation Fund

Transfers into Fund

<i>Transfer in from Utility Fund</i>	\$92,500
<i>Transfer in from General Fund</i>	\$50,000

Total Transfers in from Other Funds ***\$142,500***