

Exhibit "A"
Ordinance 2021-03

City of

Meadowlakes

Fiscal Year 2022 Budget

This budget will raise more total property taxes than last year's budget by \$25,951 (3.2%), and of that amount, \$15,932 is tax revenue to be raised from new property added to the tax rolls this year.

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 FY2020	Anticipated FY 2021	Proposed FY2022
Legislative Lobbying	\$0	\$0	\$0
Required Legal Notices	\$0	\$1,600	\$1,000

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	\$ 791,700
2020	\$0.2870	\$ 824,049
2021	\$0.2661	\$ 850,000

*City of Meadowlakes
Combined All Fund Profit and Loss
Fiscal Year 2022 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 & Wastewater)</i>	\$0	\$0	\$1,220,000	\$0	\$1,220,000
<i>Ad Valorem Taxes</i>	\$475,000	\$375,000	\$0	\$0	\$850,000
<i>Services Rendered - Golfing</i>	\$0	\$0	\$0	\$611,000	\$611,000
<i>Solid Waste Collection Income</i>	\$0	\$0	\$255,000	\$0	\$255,000
<i>Contract Services</i>	\$110,350	\$0	\$0	\$0	\$110,350
<i>Franchise Fees</i>	\$53,800	\$0	\$0	\$0	\$53,800
<i>Miscellaneous Income</i>	\$21,900	\$1,120	\$24,700	\$13,500	\$61,220
<i>Interfund Transfers</i>	\$215,000	\$56,000	\$0	\$165,500	\$436,500
<i>Coronavirus Local Fiscal Recovery Fund</i>	\$0	\$0	\$421,980		\$421,980
TOTAL INCOME	\$876,050	\$432,120	\$1,921,680	\$790,000	\$4,019,850
<u>EXPENSES</u>					
<i>Employee Related Expenses</i>	\$419,250	\$0	\$486,800	\$433,800	\$1,339,850
<i>Administrative Expenses</i>	\$114,525	\$0	\$42,700	\$55,000	\$212,225
<i>Public Safety Expenses</i>	\$78,425	\$0	\$0	\$0	\$78,425
<i>Contract Services (Fire & EMS)</i>	\$81,450	\$0	\$0	\$0	\$81,450
<i>Operating Expenses</i>	\$0	\$0	\$307,500	\$164,650	\$472,150
<i>Solid Waste Collection Contract</i>	\$0	\$0	\$221,000	\$0	\$221,000
<i>Principal Due on Operating Debt</i>	\$0	\$0	\$0	\$81,050	\$81,050
<i>Principal Due on Bonded Debt</i>	\$0	\$415,000	\$0	\$0	\$415,000
<i>Interest Due on Operating Debt</i>	\$0	\$0	\$0	\$10,000	\$10,000
<i>Interest Due on Bonded Debt</i>	\$0	\$17,120	\$0	\$0	\$17,120
<i>Transfers Out to Other Funds</i>	\$165,500	\$0	\$271,000	\$0	\$436,500
<i>Capital Improvements/Major Renovations</i>	\$16,900	\$0	\$506,380	\$45,500	\$568,780
<i>Contingencies</i>	\$0	\$0	\$86,300	\$0	\$86,300
TOTAL EXPENSES	\$876,050	\$432,120	\$1,921,680	\$790,000	\$4,019,850
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	<i>FY2019</i>	<i>FY2020</i>	<i>Anticipated FY 2021</i>	<i>Budgeted FY2021</i>	<i>Adopted FY22 Budget</i>
<u>INCOME</u>					
<u>OPERATING INCOME</u>					
<u>Ad Valorem Tax</u>	\$384,941	\$421,549	\$469,000	\$448,225	\$475,000
<u>Franchise Fees</u>					
<i>PEC Franchise Fees</i>	\$34,807	\$35,284	\$36,000	\$36,000	\$36,000
<i>Cable TV Franchise Fees</i>	\$19,151	\$20,707	\$17,325	\$20,500	\$16,000
<i>Telephone Franchise Fees</i>	\$3,221	\$2,537	\$2,475	\$2,000	\$1,800
Total Franchise Fees	\$57,179	\$58,528	\$55,800	\$58,500	\$53,800
<u>Liquor Sales Tax Income</u>	\$1,547	\$1,393	\$1,750	\$1,800	\$2,200
<u>Building Related Income</u>					
<i>New Construction Permits</i>	\$2,500	\$5,075	\$1,875	\$2,500	\$1,600
<i>Remodel Permits</i>	\$225	\$1,265	\$0	\$1,500	\$1,500
<i>Fence & Deck Permits</i>	\$3,450	\$3,900	\$2,900	\$2,000	\$2,500
<i>Miscellaneous Permits/Income</i>	\$2,320	\$5,276	\$6,100	\$1,500	\$4,500
Total Building Related Income	\$8,495	\$15,516	\$10,875	\$7,500	\$10,100
<u>Municipal Court Income - Fines</u>	\$8,282	\$5,161	\$4,200	\$7,500	\$4,000
<u>Contract Services</u>	\$150,000	\$104,130	\$107,125	\$107,125	\$110,350
<u>Miscellaneous Income</u>					
<i>Interest Earned on Investments</i>	\$5,650	\$2,051	\$1,800	\$3,000	\$1,500
<i>Pet Registration</i>	\$1,870	\$2,384	\$3,000	\$2,000	\$3,300
<i>Miscellaneous Income</i>	\$7,721	\$3,895	\$1,200	\$1,500	\$800
Total Miscellaneous Income	\$15,241	\$8,330	\$6,000	\$6,500	\$5,600
TOTAL OPERATING INCOME	\$625,685	\$614,607	\$654,750	\$637,150	\$661,050

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 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
TOTAL NON-OPERATING INCOME	\$88,767	\$83,402	\$215,000	\$215,000	\$215,000
TOTAL GENERAL FUND INCOME	<u>\$714,452</u>	<u>\$698,009</u>	<u>\$869,750</u>	<u>\$852,150</u>	<u>\$876,050</u>
<u>EXPENSE</u>					
OPERATING EXPENSES					
Administrative Expenses					
Total Employee Related Expenses	\$353,762	\$364,040	\$369,250	\$382,850	\$419,250
Total Other Administrative Expenses	\$106,055	\$92,691	\$106,375	\$99,900	\$114,525
Total Administrative Expenses	\$459,817	\$456,731	\$475,625	\$482,750	\$533,775
Public Safety Expenses					
Total Ordinance/Animal Control Expenses	\$24,378	\$23,904	\$31,500	\$27,450	\$36,025
Total Traffic Control/Police Dept. Expenses	\$30,122	\$30,109	\$34,525	\$42,050	\$42,400
Emergency Medical Contract Expenses	\$42,890	\$40,685	\$41,925	\$41,925	\$43,200
Fire Protection Expenses	\$37,135	\$40,230	\$52,225	\$42,250	\$38,250
Total Public Safety Expenses	\$134,525	\$134,928	\$160,175	\$153,675	\$159,875
TOTAL OPERATING EXPENSES	\$594,342	\$591,659	\$635,800	\$636,425	\$693,650
OPERATING NET GAIN/LOSS	\$120,110	\$106,350	\$233,950	\$215,725	\$182,400
TOTAL NON-OPERATING EXPENSES	\$120,110	\$106,350	\$233,950	\$215,725	\$182,400
TOTAL FUND EXPENSES	<u>\$714,452</u>	<u>\$698,009</u>	<u>\$869,750</u>	<u>\$852,150</u>	<u>\$876,050</u>
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

EXPENSE

OPERATING EXPENSES

Administrative Expenses

Salaries and Wages

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Salaries-Exempt Employees	\$154,517	\$156,426	\$160,000	\$148,800	\$170,350
Salaries-Non-Exempt Employees	\$113,233	\$126,823	\$131,250	\$118,500	\$136,000
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$14,500	\$7,150
Longevity Pay	\$5,134	\$5,336	\$5,400	\$5,500	\$5,800
Total Salary and Wage Expenses	\$272,884	\$288,585	\$296,650	\$287,300	\$319,300

Employee Benefit Expenses

Employer Payroll Tax	\$20,793	\$22,007	\$22,500	\$22,000	\$24,500
Employer Retirement Expense	\$7,377	\$7,995	\$8,300	\$8,600	\$9,600
Employer Supplied Health/Disability Expense	\$48,400	\$43,361	\$37,000	\$60,000	\$60,000
Worker's Compensation Expense	\$163	\$986	\$800	\$950	\$1,100
Training & Travel Expense	\$2,168	\$449	\$900	\$1,500	\$1,500
Employee Dues and Fees	\$321	\$622	\$800	\$500	\$750
Unemployment Expense/Reserve Contribution	\$1,500	\$0	\$1,500	\$1,500	\$1,500
Miscellaneous Employee Related Expenses	\$156	\$35	\$800	\$500	\$1,000
Total Employee Benefit Expenses	\$80,878	\$75,455	\$72,600	\$95,550	\$99,950

Total Employee Expense

	\$353,762	\$364,040	\$369,250	\$382,850	\$419,250
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**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>General Administrative Expenses</u>					
Property Tax Collection & Appraisal	\$12,070	\$12,011	\$13,100	\$13,100	\$14,125
City Attorney	\$13,766	\$8,323	\$15,000	\$7,500	\$7,500
Auditing Services	\$15,500	\$15,500	\$15,500	\$15,500	\$16,000
Election Expense	\$4,371	\$0	\$75	\$2,500	\$1,500
Codification Expense	\$1,125	\$2,245	\$1,200	\$6,000	\$12,000
Total Professional Service Expenses	\$34,762	\$26,068	\$31,775	\$31,500	\$37,000
Office Operating Expenses					
Office Supplies	\$4,784	\$6,023	\$5,500	\$4,500	\$4,700
Copier Lease	\$2,277	\$2,466	\$2,100	\$2,300	\$2,100
Office Equipment Repair & Maintenance	\$1,771	\$1,238	\$5,500	\$1,500	\$4,500
Postage	\$943	\$826	\$1,850	\$750	\$1,500
Membership Dues and Fees	\$1,304	\$2,304	\$1,000	\$2,000	\$2,000
Telephone/Internet	\$1,579	\$1,686	\$1,900	\$1,750	\$2,800
2018 Flood Related Expenses	\$4,342	\$0	\$0	\$0	\$0
Web/Email Services	\$2,632	\$3,043	\$3,600	\$2,500	\$3,500
Building Committee Expenses	\$0	\$0	\$0	\$250	\$250
Floodplain Expenses	\$500	\$0	\$0	\$0	\$500
Miscellaneous Expenses	\$6,398	\$8,212	\$5,400	\$3,500	\$3,000
Long Range Planning Committee Expense	\$0	\$0	\$5,400	\$0	\$0
Legal Notices Publications	\$0	\$0	\$1,600	\$0	\$1,000
Capital Expenditures Under \$5,000	\$2,800	\$2,904	\$0	\$3,500	\$3,500
Total Office Operating Expenses	\$29,330	\$28,702	\$33,850	\$22,550	\$29,350
Insurance Expenses					
Auto Insurance	\$751	\$642	\$700	\$750	\$750
Liability Insurance	\$59	\$4,730	\$6,600	\$7,550	\$6,500
Total Insurance Expenses	\$810	\$5,372	\$7,300	\$8,300	\$7,250

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Municipal Court Expenses					
Prosecuting Attorney	\$3,900	\$4,088	\$3,750	\$4,000	\$4,000
Employee Training & Travel	\$100	\$150	\$200	\$500	\$500
Office Subsidy-Judge	\$2,400	\$2,600	\$2,400	\$2,400	\$2,400
Court Software	\$3,815	\$3,322	\$3,300	\$3,800	\$3,500
Miscellaneous Court Expenses	\$3,864	\$1,959	\$2,000	\$2,000	\$2,900
Total Municipal Court Expenses	\$14,079	\$12,119	\$11,650	\$12,700	\$13,300
Building & Facility Operating Expenses					
Office Maintenance-Cleaning Service	\$3,120	\$2,860	\$2,600	\$4,000	\$4,000
Building Repairs & Maintenance	\$7,856	\$1,489	\$2,000	\$3,500	\$4,750
Utilities	\$2,897	\$2,845	\$2,900	\$3,000	\$3,000
Insurance-Property	\$1,131	\$1,225	\$1,200	\$1,250	\$1,750
Total Building & Facility Operating Expenses	\$15,004	\$8,419	\$8,700	\$11,750	\$13,500
Total General Administrative Operating Expenses	\$106,055	\$92,691	\$106,375	\$99,900	\$114,525
TOTAL ADMINISTRATIVE EXPENSES	\$459,817	\$456,731	\$475,625	\$482,750	\$533,775
<u>PUBLIC SAFETY EXPENSES</u>					
Ordinance/Animal Control Expenses					
Salaries-Non-Exempt Employees	\$19,570	\$20,051	\$25,500	\$21,500	\$28,000
Employer Payroll Tax	\$1,525	\$1,564	\$2,100	\$1,650	\$2,200
Employer Retirement Expense	\$0	\$0	\$0	\$0	\$0
Worker's Compensation Insurance	\$364	\$761	\$1,100	\$650	\$1,200
Vehicle Mileage/Operation	\$260	\$148	\$0	\$400	\$875
Auto Insurance	\$0	\$0	\$0	\$750	\$750
Miscellaneous/Testing/Animal Boarding	\$2,659	\$1,380	\$2,800	\$2,500	\$3,000
Total Ordinance/Animal Control Expenses	\$24,378	\$23,904	\$31,500	\$27,450	\$36,025

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Traffic Control/Police Department Expenses					
Salaries and Wages					
Salaries	\$25,935	\$26,285	\$29,000	\$36,500	\$36,500
Total Salary and Wage Expenses	\$25,935	\$26,285	\$29,000	\$36,500	\$36,500
Employee Benefit Expenses					
Employer Payroll Tax	\$2,038	\$2,051	\$3,350	\$2,800	\$2,800
Employer Retirement Expense	\$0	\$0	\$0	\$0	\$0
Health Insurance	\$0	\$0	\$0	\$0	\$0
Worker's Compensation Insurance	\$639	\$711	\$825	\$1,000	\$1,100
Uniform	\$0	\$0	\$0	\$0	\$0
Training/Travel	\$0	\$0	\$0	\$0	\$0
Total Employee Benefit Expenses	\$2,677	\$2,762	\$4,175	\$3,800	\$3,900
Total Employee Expense	\$28,612	\$29,047	\$33,175	\$40,300	\$40,400
Other Traffic Control/Police Department Exp.					
Law Enforcement Liability Insurance	\$651	\$583	\$650	\$750	\$1,000
Vehicle Repair & Maintenance	\$0	\$0	\$0	\$0	\$0
Fuel & Oil	\$0	\$0	\$0	\$0	\$0
Miscellaneous Dues & Fees	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$859	\$479	\$700	\$1,000	\$1,000
Dispatch Services	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$0	\$0	\$0	\$0	\$0
Telephone-Cell/data for laptop	\$0	\$0	\$0	\$0	\$0
Radio Service	\$0	\$0	\$0	\$0	\$0
Total Other Traffic Control Police Dept. Exp.	\$1,510	\$1,062	\$1,350	\$1,750	\$2,000
Total Traffic Control Expenses	\$30,122	\$30,109	\$34,525	\$42,050	\$42,400
Marble Falls Area EMS Contract	\$42,890	\$40,685	\$41,925	\$41,925	\$43,200
Marble Falls Area VFD Contract	\$37,135	\$40,230	\$52,225	\$42,250	\$38,250

**City of Meadowlakes
General Fund
Fiscal Year 2022 Budget**

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
TOTAL PUBLIC SAFETY EXPENSES	\$134,525	\$134,928	\$160,175	\$153,675	\$159,875
TOTAL OPERATING EXPENSES	<u>\$594,342</u>	<u>\$591,659</u>	<u>\$635,800</u>	<u>\$636,425</u>	<u>\$693,650</u>
OPERATING NET GAIN/LOSS	\$120,110	\$106,350	\$233,950	\$215,725	\$182,400
NON-OPERATING EXPENSES					
Non-Operating Expenses					
Transfer to Debt Service	\$10,000	\$0	\$0	\$0	\$0
Contingencies	\$0	\$0	\$26,450	\$23,225	\$0
Transfer to Recreation Fund	\$100,000	\$106,350	\$192,500	\$192,500	\$165,500
Total Transfers to Other Funds	<u>\$110,000</u>	<u>\$106,350</u>	<u>\$218,950</u>	<u>\$215,725</u>	<u>\$165,500</u>
Capital Improvement/Purchases Over \$5,000					
Parking Lot Improvement	\$0	\$0	\$0	\$0	\$6,000
Server Replacement	\$0	\$0	\$0	\$0	\$8,000
Contribution to City of Marble Falls - Ave. N Bridge	\$0	\$0	\$0	\$0	\$2,900
Contingencies/Other Capital Purchases	\$10,111	\$0	\$15,000	\$0	\$0
Total Capital Improvements/Purchases	<u>\$10,111</u>	<u>\$0</u>	<u>\$15,000</u>	<u>\$0</u>	<u>\$16,900</u>
TOTAL NON-OPERATING EXPENSES	\$120,111	\$106,350	\$233,950	\$215,725	\$182,400
TOTAL FUND EXPENSES	<u>\$714,453</u>	<u>\$698,009</u>	<u>\$869,750</u>	<u>\$852,150</u>	<u>\$876,050</u>
FUND NET GAIN/LOSS	-\$1	\$0	\$0	\$0	\$0

(Note overage/underage due to rounding.)

*City of Meadowlakes
General Fund
Fiscal Year 2022 Budget*

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2021

CURRENT ASSETS

Cash on Deposit as of September 30, 2020 **\$228,869**

Current Fund Receivables and Prepays as of September 30, 2020 **\$39,675**

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2020 **\$268,544**

CURRENT LIABILITIES

Current Accounts Payable **\$9,971**

Deferred Revenues **\$16,933**

Restricted Funds **\$27,010**

Deposits-Building and Inspection Fees **\$34,729**

TOTAL ESTIMATED CURRENT LIABILITIES **\$88,643**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020

Total Estimated Current Assets **\$268,544**

Total Estimated Current Liabilities **\$88,643**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 **\$179,901**

*City of Meadowlakes
General Fund
Fiscal Year 2022 Budget*

ANTICIPATED FISCAL YEAR 2021 CASH INFLOW AND OUTFLOWS

Cash Inflow

<i>Operating Income</i>	<i>\$654,750</i>	
<i>Repayment of Short-term Loans</i>	<i>\$42,660</i>	
<i>Transfer in from Other Funds</i>	<i>\$215,000</i>	
<i>Total Anticipated Cash Inflow</i>	<i>\$912,410</i>	<i>\$912,410</i>

Cash Outflows

<i>Operating Expenses</i>	<i>\$635,800</i>	
<i>Transfer to Other Funds</i>	<i>\$192,500</i>	
<i>Capital Purchases/Improvements</i>	<i>\$15,000</i>	
<i>Temporary Loan</i>	<i>\$43,000</i>	
<i>Total Anticipated Cash Outflow</i>	<i>\$886,300</i>	<i>\$886,300</i>

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 *\$26,110*

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 *\$179,901*

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 *\$26,110*

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 *\$206,011*

(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 FY21 with an uncommitted reserve of approximately 32.4%.

*City of Meadowlakes
General Fund
Fiscal Year 2022 Budget*

GENERAL FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

<i>Operating Income</i>	<i>\$661,050</i>	
<i>Repayment of Short-term Loans</i>	<i>\$12,660</i>	
<i>Transfer in from Other Funds</i>	<i>\$215,000</i>	
<i>Total Anticipated Cash Inflow</i>	<i>\$888,710</i>	<i>\$888,710</i>

Cash Outflows

<i>Operating Expenses</i>	<i>\$693,650</i>	
<i>Capital Purchases/Improvements</i>	<i>\$16,900</i>	
<i>Transfer to Other Funds</i>	<i>\$165,500</i>	
<i>Total Anticipated Cash Outflow</i>	<i>\$876,050</i>	<i>\$876,050</i>

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **\$12,660**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$206,011**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **\$12,660**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$218,671**

(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 31.5%.

*City of Meadowlakes
Debt Service
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>INCOME</u>					
OPERATING INCOME					
<u>Ad Valorem Tax</u>	\$352,799	\$368,300	\$376,000	\$372,000	\$375,000
<u>Interest Earned on Investments</u>	\$3,233	\$2,000	\$1,000	\$2,420	\$1,120
<u>Transfer in from Other Funds</u>					
Transfer in from Utility Fund	\$82,500	\$56,000	\$56,000	\$56,000	\$56,000
Transfer in from General Fund	\$0	\$0	\$0	\$0	\$0
Total Transfers in from Other Funds	\$82,500	\$56,000	\$56,000	\$56,000	\$56,000
Transfer in from Fund Reserves	\$0	\$0	\$0	\$0	\$0
 TOTAL OPERATING INCOME	 \$438,532	 \$426,300	 \$433,000	 \$430,420	 \$432,120
<u>EXPENSES</u>					
2013 General Obligation Bonds					
Principal	\$385,000	\$405,000	\$405,000	\$405,000	\$415,000
Interest	\$49,404	\$24,420	\$25,420	\$25,420	\$17,120
	\$434,404	\$429,420	\$430,420	\$430,420	\$432,120
 FUND NET GAIN/LOSS	 \$4,128	 -\$3,120	 \$2,580	 \$0	 \$0

*City of Meadowlakes
Debt Service
Fiscal Year 2022 Budget*

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2021

CURRENT ASSETS

Cash on Deposit as of September 30, 2020 **\$10,703**

Current Fund Receivables and Prepays as of September 30, 2020 **\$15,016**

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2020 **\$25,719**

CURRENT LIABILITIES

Current Accounts Payable **\$0**

Deferred Revenues **\$15,016**

Restricted Funds **\$0**

Deposits-Building and Inspection Fees **\$0**

TOTAL ESTIMATED CURRENT LIABILITIES **\$15,016**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020

Total Estimated Current Assets **\$25,719**

Total Estimated Current Liabilities **\$15,016**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 **\$10,703**

*City of Meadowlakes
Debt Service
Fiscal Year 2022 Budget*

ANTICIPATED FISCAL YEAR 2021 CASH INFLOW AND OUTFLOWS

<u>Cash Inflow</u>		
<i>Operating Income</i>	\$377,000	
<i>Transfer in from Other Funds</i>	\$56,000	
<i>Total Anticipated Cash Inflow</i>	\$433,000	
<u>Cash Outflows</u>		
<i>Principal Paid - 2013 Bonds</i>	\$405,000	
<i>Interest Paid - 2013 Bonds</i>	\$25,420	
<i>Total Anticipated Cash Outflow</i>	\$430,420	
ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021		\$2,580
UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020		\$10,703
ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021		\$2,580
ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021		\$13,283

*City of Meadowlakes
Debt Service
Fiscal Year 2022 Budget*

DEBT SERVICE FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income

\$376,120

Transfer in from Other Funds

\$56,000

Total Anticipated Cash Inflow

\$432,120

Cash Outflows

Principal Paid - 2013 Bonds

\$415,000

Interest Paid - 2013 Bonds

\$17,120

Total Anticipated Cash Outflow

\$432,120

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022

\$0

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021

\$13,283

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022

\$0

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022

\$13,283

*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>OPERATING INCOME</u>					
<u>Utility Income</u>					
Water Revenue	\$445,128	\$521,987	\$545,000	\$550,000	\$560,000
Sewer Revenue	\$528,894	\$533,843	\$656,000	\$647,000	\$660,000
Total Utility Income	\$974,022	\$1,055,830	\$1,201,000	\$1,197,000	\$1,220,000
<u>Solid Waste Collection Income</u>	\$227,080	\$234,651	\$247,750	\$240,000	\$255,000
<u>Contract Services</u>	\$0	\$0	\$0	\$0	\$0
<u>New Connection Income</u>					
Water Connect Income	\$9,250	\$18,800	\$5,875	\$4,975	\$4,975
Sewer Connect Income	\$7,250	\$14,800	\$4,625	\$4,225	\$4,225
Total New Connection Income	\$16,500	\$33,600	\$10,500	\$9,200	\$9,200
<u>Miscellaneous Income</u>					
Interest Earned on Investments	\$5,571	\$2,514	\$2,600	\$2,000	\$2,000
Penalty & Interest Earned	\$8,484	\$4,309	\$7,200	\$8,000	\$6,000
Transfer Fees Income	\$2,295	\$2,625	\$3,000	\$2,500	\$2,500
Miscellaneous Income	\$20,771	\$3,186	\$22,500	\$2,500	\$5,000
Total Miscellaneous Income	\$37,121	\$12,634	\$35,300	\$15,000	\$15,500
TOTAL OPERATING INCOME	\$1,254,723	\$1,336,715	\$1,494,550	\$1,461,200	\$1,499,700
<u>OPERATING EXPENSES</u>					
<u>OPERATING EXPENSES</u>					
<u>Administrative Expenses</u>					
Total Employee Related Expenses	\$413,012	\$357,348	\$403,100	\$408,700	\$486,800
General Administrative Expenses	\$42,270	\$53,948	\$37,900	\$45,500	\$42,700
Total Administrative Expenses	\$455,282	\$411,296	\$441,000	\$454,200	\$529,500

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*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<i>Plant and Field Operating Expenses</i>					
<i>Water Treatment Expenses</i>	\$206,848	\$118,312	\$111,700	\$113,500	\$116,250
<i>Wastewater Treatment Expenses</i>	\$67,204	\$51,254	\$89,800	\$77,500	\$94,750
<i>Other Operating Expenses</i>	\$66,050	\$71,521	\$80,800	\$82,000	\$96,500
<i>Total Operating Expenses</i>	\$340,102	\$241,087	\$282,300	\$273,000	\$307,500
<i>Total Solid Waste Collection Contract Expenses</i>	\$198,556	\$202,111	\$214,000	\$206,700	\$221,000
<i>TOTAL OPERATING EXPENSES</i>	\$993,940	\$854,494	\$937,300	\$933,900	\$1,058,000
<i>OPERATING NET GAIN/LOSS</i>	\$260,783	\$482,221	\$557,250	\$527,300	\$441,700
<i>TOTAL NON-OPERATING EXPENSE</i>	\$260,783	\$482,221	\$357,600	\$527,300	\$357,300
<i>TOTAL FUND EXPENSES</i>	\$1,254,723	\$1,336,715	\$1,294,900	\$1,461,200	\$1,415,300
<i>FUND OPERATING NET GAIN/LOSS</i>	\$0	\$0	\$199,650	\$0	\$84,400
<u>OPERATING EXPENSES</u>					
<i>ADMINISTRATIVE EXPENSES</i>					
<i>Salaries and Wages</i>					
<i>Salaries-Exempt Employees</i>	\$70,796	\$4,659	\$0	\$0	\$0
<i>Salaries-Non-Exempt Employees</i>	\$206,025	\$235,961	\$270,000	\$264,000	\$310,000
<i>Salary Adjustments/Vacation Buyout/Overtime</i>	\$16,052	\$15,129	\$14,200	\$16,000	\$25,000
<i>Longevity Pay</i>	\$3,903	\$3,274	\$4,000	\$4,000	\$4,800
<i>Total Salary and Wage Expenses</i>	\$296,776	\$259,023	\$288,200	\$284,000	\$339,800
<i>Employee Benefit Expenses</i>					
<i>Employer Payroll Tax</i>	\$22,983	\$19,772	\$22,200	\$22,000	\$27,800
<i>Employer Retirement Expense</i>	\$8,174	\$8,555	\$7,000	\$8,200	\$9,700
<i>Employer Supplied Health/Disability Expense</i>	\$58,310	\$55,474	\$67,000	\$72,000	\$91,000
<i>Worker's Compensation Expense</i>	\$7,024	\$8,769	\$7,800	\$9,000	\$8,500

*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<i>Training & Travel Expense</i>	\$5,722	\$3,646	\$8,400	\$4,000	\$4,000
<i>Unemployment Expense/Reserve Contribution</i>	\$3,500	\$858	\$2,000	\$2,000	\$2,000
<i>Employee Uniform Expense</i>	\$10,523	\$1,251	\$500	\$7,500	\$4,000
Total Employee Benefit Expenses	\$116,236	\$98,325	\$114,900	\$124,700	\$147,000
Total Salaries and Wages Expense	\$413,012	\$357,348	\$403,100	\$408,700	\$486,800
<u>General Administrative Expenses</u>					
<i>Miscellaneous Dues and Fees (TCEQ Fees)</i>	\$5,451	\$4,764	\$4,200	\$5,000	\$5,000
<i>Office Equipment Repair and Maintenance</i>	\$1,384	\$1,603	\$2,000	\$2,300	\$3,000
<i>Meter Software Maintenance</i>	\$3,313	\$2,892	\$2,600	\$3,500	\$3,500
<i>Office Supplies</i>	\$786	\$2,132	\$2,000	\$2,200	\$2,200
<i>Postage</i>	\$3,144	\$4,993	\$4,000	\$4,000	\$3,000
<i>Telephone</i>	\$2,893	\$3,293	\$2,500	\$3,000	\$2,500
<i>Liability and Property Insurance</i>	\$17,291	\$19,196	\$19,100	\$23,000	\$21,000
<i>Bad Debts</i>	\$487	\$13,409	\$1,000	\$1,000	\$1,000
<i>Miscellaneous Expenses</i>	\$7,521	\$1,666	\$500	\$1,500	\$1,500
Total Office Operating Expenses	\$42,270	\$53,948	\$37,900	\$45,500	\$42,700
TOTAL ADMINISTRATIVE EXPENSES	\$455,282	\$411,296	\$441,000	\$454,200	\$529,500
<u>Plants and Field Operating Expenses</u>					
Water Treatment Operating Expenses					
<i>Utilities-Electrical</i>	\$28,584	\$28,513	\$28,500	\$31,000	\$31,000
<i>Utilities-Propane</i>	\$685	\$1,701	\$1,200	\$1,500	\$1,750
<i>Water Treatment Chemicals</i>	\$23,522	\$34,517	\$30,000	\$25,000	\$27,000
<i>Water Quality Testing</i>	\$3,098	\$2,188	\$3,500	\$3,500	\$4,000
<i>Plant and Pump Station Repairs and Maintenance</i>	\$32,800	\$33,479	\$45,000	\$35,000	\$35,000
<i>Distribution Repairs and Maintenance</i>	\$3,821	\$12,782	\$3,000	\$10,000	\$10,000
<i>Water Meters Purchased</i>	\$114,766	\$1,437	\$0	\$5,000	\$5,000
<i>Tap Materials</i>	-\$428	\$3,695	\$500	\$2,500	\$2,500
Total Water Treatment Operating Expenses	\$206,848	\$118,312	\$111,700	\$113,500	\$116,250

*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Wastewater Treatment Operating Expenses					
Utilities-Electrical	\$30,235	\$30,079	\$33,000	\$30,000	\$31,000
Utilities-Propane	\$1,319	\$501	\$800	\$1,000	\$1,000
Wastewater Treatment Chemicals	\$7,719	\$7,645	\$10,500	\$8,000	\$9,000
Water Quality Testing	\$1,943	\$2,259	\$3,500	\$3,500	\$3,750
Plant and Pump Station Repairs and Maintenance	\$20,382	\$10,770	\$16,000	\$20,000	\$25,000
Collection System Repair & Maintenance	\$3,356	\$0	\$26,000	\$15,000	\$25,000
Wastewater Permit Renewal	\$2,250	\$0	\$0	\$0	\$0
Total Wastewater Treatment Operating Expenses	\$67,204	\$51,254	\$89,800	\$77,500	\$94,750
Other Operating Expenses					
Building and Facility Repair and Maintenance	\$2,144	\$3,429	\$5,500	\$10,000	\$15,000
Drainage System Repair and Maintenance	\$1,968	\$2,536	\$1,600	\$5,000	\$5,000
Vehicle Repair & Maintenance	\$11,417	\$7,249	\$11,500	\$10,000	\$10,000
Machinery Repair & Maintenance	\$15,279	\$25,310	\$18,500	\$16,000	\$16,000
Vehicle Fuel	\$8,774	\$8,397	\$10,000	\$10,000	\$13,000
Machinery Fuel	\$2,522	\$1,854	\$4,000	\$3,000	\$3,500
Small Tools	\$10,099	\$5,795	\$5,500	\$4,000	\$4,000
Miscellaneous - Shop	\$13,847	\$8,151	\$9,200	\$4,000	\$10,000
Assets Purchased	\$0	\$8,800	\$15,000	\$20,000	\$20,000
Total Other Operating Expenses	\$66,050	\$71,521	\$80,800	\$82,000	\$96,500
TOTAL PLANTS AND FIELD OPERATING EXPENSE	\$340,102	\$241,087	\$282,300	\$273,000	\$307,500
TOTAL SOLID WASTE COLLECTION EXPENSE	\$198,556	\$202,111	\$214,000	\$206,700	\$221,000
TOTAL OPERATING EXPENSES	\$993,940	\$854,494	\$937,300	\$933,900	\$1,058,000
OPERATING NET GAIN/LOSS	\$260,783	\$482,221	\$357,600	\$527,300	\$441,700

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*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
NON-OPERATING EXPENSES					
Non-Operating Expenses					
Transfer to Debt Service	\$53,500	\$56,000	\$56,000	\$56,000	\$56,000
Contingencies	\$22,274	\$172,413	\$0	\$26,300	\$86,300
Transfer to General Fund	\$0	\$75,000	\$215,000	\$215,000	\$215,000
Transfer to Recreation Fund	\$92,500	\$92,500	\$0	\$0	\$0
Total Other Expenses	\$168,274	\$395,913	\$271,000	\$297,300	\$357,300
Capital Improvements and Purchases					
Capital Purchases Over \$5,000/Contingency	\$92,509	\$86,308	\$86,600	\$75,000	\$0
Sewer Plant Renovation	\$0	\$0	\$0	\$155,000	\$0
Total Capital Improvements and Purchases	\$92,509	\$86,308	\$86,600	\$230,000	\$0
TOTAL NON-OPERATING EXPENSES	\$260,783	\$482,221	\$357,600	\$527,300	\$357,300
TOTAL FUND EXPENSES	\$1,254,723	\$1,336,715	\$1,294,900	\$1,461,200	\$1,415,300
FUND NET OPERATING GAIN/LOSS	\$0	\$0	\$0	\$0	\$84,400

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*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
OTHER REVENUES AND EXPENSES					
CAPITAL IMPROVEMENT/PROJECTS FUND					
<i>Income</i>					
Coronavirus Local Fiscal Recovery Funds -Rec'd FY21	\$0	\$0	\$210,990	\$0	\$210,990
Coronavirus Local Fiscal Recovery Funds	\$0	\$0	\$0	\$0	\$210,990
Total Capital Projects Income	\$0	\$0	\$0	\$0	\$421,980
<i>Expenses</i>					
Professional Fees	\$0	\$0	\$0	\$0	\$84,400
Wastewater Treatment Plant/System Renovations	\$0	\$0	\$0	\$0	\$421,980
Total Capital Projects Expenses	\$0	\$0	\$0	\$0	\$506,380
Capital Projects Net Gain/Loss	\$0	\$0	\$0	\$0	-\$84,400
 FUND NET GAIN/LOSS	 \$0	 \$0	 \$0	 \$0	 \$0

*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2021

CURRENT ASSETS

<i>Cash on Deposit as of September 30, 2020</i>	\$415,479	
<i>Current Fund Receivables and Prepaids as of September 30, 2020</i>	\$115,520	

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2020		\$530,999
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CURRENT LIABILITIES

<i>Current Accounts Payable</i>	\$70,510	
<i>Other Accrued Current Liabilities</i>	\$8,467	
<i>Restricted Funds</i>	\$0	
<i>Deposits-Building and Inspection Fees</i>	\$87,276	

TOTAL ESTIMATED CURRENT LIABILITIES		\$166,253
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020

<i>Total Estimated Current Assets</i>	\$530,999	
<i>Total Estimated Current Liabilities</i>	\$166,253	

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020		<u>\$364,746</u>
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*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

ANTICIPATED FISCAL YEAR 2021 CASH INFLOW AND OUTFLOWS

Cash Inflow

<i>Operating Income</i>	\$1,494,550	
<i>Coronavirus Fiscal Recovery Fund (CLIFF)</i>	\$210,990	
<i>Total Anticipated Cash Inflow</i>	\$1,705,540	\$1,705,540

Cash Outflows

<i>Operating Expenses</i>	\$937,300	
<i>Transfer to Other Funds</i>	\$271,000	
<i>Capital Expenditures</i>	\$86,600	
<i>Total Anticipated Cash Outflow</i>	\$1,294,900	\$1,294,900

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 **\$410,640**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 **\$364,746**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 **\$410,640**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$775,386**

(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 FY21 with an uncommitted reserve of approximately 60.2%. (Note CLIFF Funds are restricted and not factored into the Funds uncommitted cash reserves)

*City of Meadowlakes
Utility Fund
Fiscal Year 2022 Budget*

UTILITY FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

Operating Income	\$1,499,700	
Coronavirus Fiscal Recovery Fund (CLIFF)	\$210,990	
Total Anticipated Cash Inflow	\$1,710,690	\$1,710,690

Cash Outflows

Operating Expenses	\$1,058,000	
Capital Improvements/Purchases	\$506,380	
Transfer to Other Funds	\$271,000	
Total Anticipated Cash Outflow	\$1,835,380	\$1,835,380

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **-\$124,690**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$775,386**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 **-\$124,690**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$650,696**

(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 81.4%

(Note: The anticipated negative cash flow results in the usage of the \$210,990 CLIFF funds received in fiscal year 2021 for Capital Improvement/Projects.)

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>INCOME</u>					
OPERATING INCOME					
<u>Golf Shop Income</u>					
Prepaid Golf	\$201,453	\$159,896	\$140,000	\$140,000	\$145,000
Green Fees	\$150,631	\$149,952	\$215,000	\$180,000	\$215,000
Cart Rental	\$80,112	\$120,389	\$152,000	\$125,000	\$140,000
Driving Range Income	\$33,369	\$19,461	\$15,000	\$18,000	\$16,000
Tournament Income	\$15,987	\$10,180	\$15,500	\$15,000	\$15,000
Handicap Service	\$5,079	\$1,031	\$4,000	\$4,000	\$4,000
Golf Shop Merchandise Sales	\$65,165	\$63,122	\$71,200	\$60,000	\$75,000
Miscellaneous Income	\$923	\$12,342	\$4,200	\$500	\$1,000
<u>Total Golf Shop Income</u>	\$552,719	\$536,373	\$616,900	\$542,500	\$611,000
<u>Tennis/Swim Income</u>					
Tennis	\$5	\$0	\$0	\$0	\$0
Swimming Pool Income	\$7,113	\$0	\$0	\$0	\$0
<u>Total Tennis/Swim Income</u>	\$7,118	\$0	\$0	\$0	\$0
<u>Food and Beverage Income</u>					
Rental Income	\$0	\$0	\$0	\$0	\$6,000
Food Sales	\$216,097	\$175,701	\$141,700	\$175,000	
Beverage Sales	\$12,332	\$11,001	\$10,650	\$12,000	\$0
Beer Sales	\$47,915	\$43,658	\$37,525	\$48,000	\$0
Liquor Sales	\$36,400	\$31,707	\$31,000	\$38,000	\$0
Wine Sales	\$12,793	\$11,450	\$8,875	\$12,000	\$0
Tips Paid In	\$0	\$40,726	\$38,500	\$39,000	\$0
Other Food and Beverage Income	\$1,050	\$0	\$0	\$0	\$0
<u>Total Food and Beverage Income</u>	\$326,587	\$314,243	\$268,250	\$324,000	\$6,000

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>Miscellaneous Income</u>	\$2,125	\$7,798	\$25,000	\$2,000	\$7,500
Transfers in From Other Funds					
Transfers in from Utility Fund	\$92,500	\$16,000	\$0	\$0	\$0
Transfers in from General Fund	\$100,000	\$92,500	\$192,500	\$192,500	\$165,500
Transfers in from Contingency Fund	\$0	\$0	\$0	\$0	\$0
Total Transfers in From Other Funds	\$192,500	\$108,500	\$192,500	\$192,500	\$165,500
Inter Fund Loan	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING INCOME	\$1,081,049	\$966,914	\$1,102,650	\$1,061,000	\$790,000
<u>EXPENSES</u>					
OPERATING EXPENSES					
Total Administrative Expenses	\$73,158	\$72,098	\$77,575	\$66,750	\$55,000
Total Golf Shop Expenses	\$283,065	\$279,760	\$317,700	\$279,100	\$310,950
Total Grounds Maintenance Expenses	\$332,616	\$338,742	\$320,375	\$303,700	\$352,050
Total Tennis/Swim Expenses	\$28,846	\$3,005	\$2,600	\$6,500	\$6,500
Total Food and Beverage Expenses	\$361,941	\$375,910	\$289,975	\$375,350	\$20,000
TOTAL OPERATING EXPENSE	\$1,079,626	\$1,069,515	\$1,008,225	\$1,031,400	\$744,500
OPERATING NET GAIN/LOSS	\$1,423	-\$102,601	\$94,425	\$29,600	\$45,500
NON-OPERATING EXPENSES	\$87,206	\$12,842	\$29,600	\$29,600	\$45,500
TOTAL FUND EXPENSES	\$1,166,832	\$1,082,357	\$1,037,825	\$1,061,000	\$790,000
FUND NET GAIN/LOSS	-\$85,783	-\$115,443	\$64,825	\$0	\$0

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<u>EXPENSES</u>					
OPERATING EXPENSES					
ADMINISTRATIVE AND HOUSE EXPENSES					
Administrative Expenses					
Transfer Out to General Fund	\$0	\$0	\$0	\$0	\$0
Payroll Expenses	\$0	\$0	\$0	\$0	\$0
Unemployment Expenses	\$1,005	\$2,400	\$0	\$1,000	\$0
Property Insurance	\$17,085	\$9,260	\$8,650	\$8,800	\$4,600
Office Supplies	\$718	\$667	\$450	\$750	\$400
Postage	\$713	\$252	\$400	\$500	\$400
Advertising	\$4,401	\$7,466	\$10,600	\$10,000	\$9,000
Dues and Subscriptions	\$360	\$364	\$0	\$500	\$0
Security	\$0	\$0	\$0		\$0
Miscellaneous Supplies/Expenses	\$2,078	\$1,735	\$2,000	\$2,000	\$2,000
Credit Card Processing	\$16,458	\$17,279	\$20,400	\$16,000	\$16,600
Software Maintenance	\$0	\$0	\$0	\$0	\$0
Cash Over/Under	\$0	\$0	\$0	\$500	\$0
Total Administrative Expenses	\$42,818	\$39,423	\$42,500	\$40,050	\$33,000
House Maintenance Expenses					
Telephone	\$1,699	\$1,849	\$1,600	\$1,700	\$750
Electricity-Restaurant & Pro Shop	\$14,699	\$18,308	\$14,400	\$16,000	\$8,400
Utilities-Water, Sewer and Trash	\$3,510	\$3,727	\$3,575	\$3,500	\$2,500
Cleaning Service	\$0	\$1,700	\$0	\$0	\$0
Building Repairs	\$10,146	\$6,599	\$15,000	\$5,000	\$10,000
Miscellaneous House Expenses	\$286	\$492	\$500	\$500	\$350
	\$30,340	\$32,675	\$35,075	\$26,700	\$22,000
TOTAL ADMINISTRATIVE & HOUSE EXPENSES	\$73,158	\$72,098	\$77,575	\$66,750	\$55,000

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
GOLFING OPERATIONS					
Golf Shop Expenses					
Salaries and Wages					
Salaries - Full-time	\$29,364	\$60,000	\$60,000	\$60,000	\$65,900
Salaries - Part-time	\$107,405	\$67,896	\$65,900	\$75,000	\$80,500
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$0
Longevity Pay	\$924	\$641	\$1,000	\$750	\$1,000
Total Salary and Wage Expenses	\$137,693	\$128,537	\$126,900	\$135,750	\$147,400
Employee Benefit Expenses					
Employer Payroll Tax	\$10,534	\$9,833	\$9,800	\$10,500	\$11,300
Employer Retirement Expense	\$2,118	\$2,243	\$3,800	\$2,500	\$3,000
Employer Supplied Health/Disability Expense	\$7,213	\$10,917	\$11,900	\$13,500	\$13,000
Worker's Compensation Expense	\$3,458	\$3,262	\$3,300	\$3,500	\$3,800
Training & Travel Expense	\$0	\$0	\$0	\$250	\$0
Miscellaneous Employee Related Expenses	\$0	\$0	\$0	\$250	\$0
Total Employee Benefit Expenses	\$23,323	\$26,255	\$28,800	\$30,500	\$31,100
Total Golf Shop Salaries and Wages Expense	\$161,016	\$154,792	\$155,700	\$166,250	\$178,500
Other Golf Shop Expenses					
Driving Range Expense	\$385	\$0	\$2,500	\$1,500	\$1,500
Consumable Supplies	\$7,150	\$3,824	\$4,250	\$2,000	\$4,000
Handicap Service Expense	\$3,678	\$3,796	\$4,300	\$3,800	\$3,800
Tournament Expenses	\$0	\$0	\$0	\$750	\$0
Office Supplies	\$634	\$46	\$300	\$750	\$0
Dues and Fees	\$200	\$50	\$600	\$500	\$600
Inventory Purchases	\$50,459	\$55,753	\$78,000	\$42,500	\$64,000
Inventory Shortages	\$332	-\$3	\$0	\$500	\$0

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<i>Cart Operations:</i>					
<i>Cart Lease/Purchase-Principal</i>	\$47,064	\$48,960	\$55,100	\$50,950	\$46,750
<i>Cart Lease/Purchase-Interest</i>	\$6,709	\$4,813	\$2,950	\$2,850	\$800
<i>Cart Repair & Maintenance</i>	\$5,139	\$3,928	\$2,400	\$3,000	\$3,500
<i>Cart Barn/Tennis Electric/Cart Fuel</i>	\$299	\$3,801	\$9,500	\$3,000	\$7,500
<i>Total Cart Operations</i>	<u>\$59,211</u>	<u>\$61,502</u>	<u>\$69,950</u>	<u>\$59,800</u>	<u>\$58,550</u>
<i>Miscellaneous Expenses and Supplies</i>	\$0	\$0	\$2,100	\$750	\$0
Total Other Golf Shop Expenses	\$122,049	\$124,968	\$162,000	\$112,850	\$132,450
TOTAL GOLF SHOP EXPENSES	\$283,065	\$279,760	\$317,700	\$279,100	\$310,950
Grounds Maintenance Expense					
Salaries and Wages					
<i>Salaries - Full & Part Time - Permanent Employee</i>	\$132,747	\$144,846	\$163,600	\$132,500	\$173,000
<i>Salaries - Part-time</i>	\$15,247	\$8,684	\$7,600	\$20,000	\$0
<i>Salary Adjustments/Vacation Buyout/Overtime</i>	\$0	\$0	\$0	\$5,000	\$5,000
<i>Longevity Pay</i>	\$1,610	\$1,416	\$1,625	\$2,000	\$2,000
Total Salary and Wage Expenses	<u>\$149,604</u>	<u>\$154,946</u>	<u>\$172,825</u>	<u>\$159,500</u>	<u>\$180,000</u>
Employee Benefit Expenses					
<i>Employer Payroll Tax</i>	\$11,019	\$11,617	\$13,225	\$12,500	\$13,800
<i>Employer Retirement Expense</i>	\$4,008	\$4,239	\$4,325	\$4,000	\$5,400
<i>Employer Supplied Health/Disability Expense</i>	\$30,826	\$30,526	\$35,200	\$38,000	\$37,000
<i>Worker's Compensation Expense</i>	\$4,199	\$3,480	\$3,725	\$4,100	\$4,100
<i>Training & Travel Expense</i>	\$0	\$0	\$0	\$0	\$0
<i>Miscellaneous Employee Related Expenses</i>	\$0	\$0	\$0	\$0	\$0
Total Employee Benefit Expenses	<u>\$50,052</u>	<u>\$49,862</u>	<u>\$56,475</u>	<u>\$58,600</u>	<u>\$60,300</u>
Total Grounds Maintenance Salaries & Wages Exp.	\$199,656	\$204,808	\$229,300	\$218,100	\$240,300

***City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget***

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
<i>Other Grounds Maintenance Expenses</i>					
Fuel	\$9,908	\$5,549	\$6,500	\$10,000	\$7,500
Fertilizer	\$3,132	\$3,545	\$6,000	\$4,000	\$6,000
Chemicals	\$8,108	\$7,381	\$4,100	\$10,000	\$3,500
Sand, Soil and Seed	\$9,705	\$19,332	\$18,000	\$11,000	\$11,500
Equipment Repair & Maintenance	\$6,057	\$16,716	\$9,925	\$8,000	\$8,000
Irrigation Repair & Maintenance	\$7,639	\$7,206	\$8,400	\$5,000	\$5,000
Utilities:					
Electric - Maintenance	\$2,904	\$2,916	\$3,100	\$3,250	\$3,250
Electric - Irrigation	\$7,559	\$8,416	\$7,300	\$8,500	\$8,500
Water, Sewer & Trash	\$5,736	\$5,376	\$5,200	\$5,500	\$5,000
Total Utilities	\$16,199	\$16,708	\$15,600	\$17,250	\$16,750
Raw Water Purchase/Reimbursement to General Fund	\$5,460	\$5,460	\$5,000	\$5,500	\$5,500
Dues/Travel	\$0	\$0	\$0	\$250	\$0
Small Tools	\$907	\$400	\$1,450	\$1,250	\$1,500
Equipment Purchased	\$3,375	\$0	\$0	\$0	\$0
Equipment Lease/Purchase - Principal	\$54,085	\$46,386	\$11,800	\$11,760	\$34,300
Equipment Lease/Purchase - Interest	\$1,981	\$1,981	\$100	\$90	\$9,200
Miscellaneous Grounds Maintenance Expenses	\$6,404	\$3,270	\$4,200	\$1,500	\$3,000
<i>Total Other Grounds Maintenance Expense</i>	\$132,960	\$133,934	\$91,075	\$85,600	\$111,750
<i>Total Grounds Maintenance Expenses</i>	\$332,616	\$338,742	\$320,375	\$303,700	\$352,050
<i>TOTAL GOLFING OPERATIONS EXPENSE</i>	\$615,681	\$618,502	\$638,075	\$582,800	\$663,000
<i>TENNIS/SWIM EXPENSES</i>					
<i>Tennis Court</i>					
Tennis Court Maintenance	\$436	\$405	\$500	\$3,000	\$3,000
Tennis Court Electricity	\$96	\$840	\$1,100	\$1,000	\$1,000
<i>Total Tennis Court Expenses</i>	\$532	\$1,245	\$1,600	\$4,000	\$4,000

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Swimming Pool Expenses					
Wages/Contract for Life Guards	\$24,344	\$0	\$0	\$0	\$0
Worker's Compensation	\$0	\$0	\$0	\$0	\$0
Supplies	\$1,596	\$0	\$0		
Repair & Maintenance	\$1,842	\$515	\$1,000	\$2,500	\$2,500
Total Swimming Pool Expenses	\$28,314	\$1,760	\$1,000	\$2,500	\$2,500
TOTAL TENNIS/SWIM EXPENSES	\$28,846	\$3,005	\$2,600	\$6,500	\$6,500
FOOD AND BEVERAGE EXPENSES					
Salaries and Wages					
Salaries - Full-time	\$82,809	\$57,686	\$45,525	\$60,000	\$0
Salaries - Part-time	\$92,274	\$88,396	\$62,950	\$95,000	\$0
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$0
Longevity Pay	\$1,207	\$1,404	\$1,450	\$1,700	\$0
Total Salary and Wage Expenses	\$176,290	\$147,486	\$109,925	\$156,700	\$0
Employee Benefit Expenses					
Employer Payroll Tax	\$13,486	\$14,367	\$11,600	\$12,250	\$0
Employer Retirement Expense	\$3,803	\$4,102	\$2,650	\$4,200	\$0
Employer Supplied Health/Disability Expense	\$25,269	\$21,479	\$17,000	\$27,000	\$0
Worker's Compensation Expense	\$5,779	\$4,132	\$3,825	\$4,100	\$0
Unemployment Expense	\$0	\$1,131	\$3,000	\$2,000	\$15,000
Training & Travel Expense	\$0	\$0	\$0	\$0	\$0
Tips Paid Out	\$0	\$40,726	\$38,525	\$39,000	\$0
Miscellaneous Employee Related Expenses	\$0	\$0	\$0	\$250	\$0
Total Employee Benefit Expenses	\$48,337	\$85,937	\$76,600	\$88,800	\$15,000
Total Food & Beverage Salaries and Wages Exp.	\$224,627	\$233,423	\$186,525	\$245,500	\$15,000

*City of Meadowlakes
Proposed Recreation Fund
Fiscal Year 2022 Budget*

	FY2019	FY2020	Anticipated FY 2021	Budgeted FY2021	Adopted FY22 Budget
Other Food & Beverage Expenses					
Propane	\$7,199	\$6,421	\$4,200	\$7,500	\$0
Alcohol Tax	\$3,745	\$565	\$0	\$0	\$0
Beer and Wine Purchases	\$22,322	\$19,786	\$19,900	\$21,000	\$0
Liquor Purchases	\$7,606	\$7,136	\$9,200	\$7,500	\$0
Food Expense	\$70,098	\$75,789	\$49,550	\$68,000	\$0
Beverage Expense	\$1,826	\$2,519	\$650	\$2,500	\$0
Supplies	\$10,972	\$6,977	\$7,875	\$8,000	\$0
Linen Expense	\$4,479	\$3,859	\$2,000	\$4,500	\$0
Equipment Rental	\$840	\$700	\$700	\$850	\$0
Equipment Repair and Maintenance	\$4,130	\$10,131	\$5,000	\$5,000	\$5,000
Liquor License	\$0	\$2,910	\$0	\$0	\$0
Miscellaneous Expenses	\$4,097	\$5,694	\$4,375	\$5,000	\$0
Total Other Food & Beverage Expenses	\$137,314	\$142,487	\$103,450	\$129,850	\$5,000
TOTAL FOOD AND BEVERAGE EXPENSES	\$361,941	\$375,910	\$289,975	\$375,350	\$20,000
TOTAL FUND OPERATING EXPENSES	\$1,079,626	\$1,069,515	\$1,008,225	\$1,031,400	\$744,500
FUND NET GAIN/LOSS	\$1,423	(\$102,601)	\$94,425	\$29,600	\$45,500
NON-OPERATING EXPENSES					
Capital Projects					
Building and Facility Improvements	\$51,132	\$12,842	\$29,600	\$29,600	\$0
Course/Facility Upgrades/Renovations	\$36,074	\$0	\$0	\$0	\$45,500
Total Capital Projects Expense	\$87,206	\$12,842	\$29,600	\$29,600	\$45,500
TOTAL NON-OPERATING EXPENSES	\$87,206	\$12,842	\$29,600	\$29,600	\$45,500
TOTAL FUND EXPENSES	\$1,166,832	\$1,082,357	\$1,037,825	\$1,061,000	\$790,000
FUND NET GAIN/LOSS	(\$85,783)	(\$115,443)	\$64,825	\$0	\$0

*City of Meadowlakes
Recreation Fund Supplemental Report
Restaurant Triple Net Lease Expenses*

	Anticipated FY2022 Expense	Less Amount Paid by Restaurant Operator	Budget FY 2022
Restaurant Administrative Expenses			
Property Insurance	\$7,350	\$2,750	\$4,600
Utilities			
Telephone	\$2,250	\$1,500	\$750
Electricity-Restaurant & Pro Shop	\$20,400	\$12,000	\$8,400
Utilities-Water, Sewer and Trash	\$5,500	\$3,000	\$2,500
Building Repairs	\$12,500	\$2,500	\$10,000
Liquor Expense	\$3,000	\$3,000	\$0
Equipment Repair & Maintenance	\$7,500	\$2,500	\$5,000
TOTAL RESTAURANT ADMINISTRATIVE EXP.	\$58,500	\$27,250	\$31,250

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 FY22 Column." The "Anticipated Column" references total anticipated expenses for FY22, 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 2022 Budget*

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2021

CURRENT ASSETS

Cash on Deposit as of September 30, 2020 **\$54,286**

Current Fund Receivables and Prepaids as of September 30, 2020 **\$7,686**

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2020 **\$61,972**

CURRENT LIABILITIES

Current Accounts Payable **\$87,886**

Deferred Revenues **\$0**

Restricted Funds **\$0**

Deposits-Building and Inspection Fees **\$0**

TOTAL ESTIMATED CURRENT LIABILITIES **\$87,886**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020

Total Current Assets **\$61,972**

Total Current Liabilities **\$87,886**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 **-\$25,914**

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*City of Meadowlakes
Recreation Fund
Fiscal Year 2022 Budget*

ANTICIPATED FISCAL YEAR 2021 CASH INFLOW AND OUTFLOWS

Cash Inflow

<i>Operating Income</i>	\$880,055	
<i>Transfer in from Other Funds</i>	\$192,500	
<i>Total Anticipated Cash Inflow</i>	\$1,072,555	\$1,072,555

Cash Outflows

<i>Operating Expenses</i>	\$954,610	
<i>Transfer to Other Funds</i>	\$0	
<i>Capital Expenditures</i>	\$0	
<i>Total Anticipated Cash Outflow</i>	\$954,610	\$954,610

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 **\$117,945**

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2020 **-\$25,914**

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2021 **\$117,945**

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 **\$92,031**

(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 FY21 with an uncommitted reserve of approximately 9.6%.

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*City of Meadowlakes
Recreation Fund
Fiscal Year 2022 Budget*

RECREATION FUND ANTICIPATED CASH RESERVES FISCAL YEAR 2022

ANTICIPATED FISCAL YEAR 2022 CASH INFLOW AND OUTFLOWS

Cash Inflow

<i>Operating Income</i>	<i>\$624,500</i>	
<i>Transfer in from Other Funds</i>	<i>\$165,500</i>	
<i>Total Anticipated Cash Inflow</i>	<u><i>\$790,000</i></u>	<i>\$790,000</i>

Cash Outflows

<i>Operating Expenses</i>	<i>\$744,500</i>	
<i>Capital Expenditures/Major Renovations</i>	<i>\$45,500</i>	
<i>Transfer to Other Funds</i>	<i>\$0</i>	
<i>Total Anticipated Cash Outflow</i>	<u><i>\$790,000</i></u>	<i>\$790,000</i>

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 ***\$0***

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2021 ***\$92,031***

ANTICIPATED POSITIVE/NEGATIVE CASH FLOW FOR FISCAL YEAR 2022 ***\$0***

ANTICIPATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 ***\$92,031***

(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 12.4%

City of Meadowlakes
Outstanding Debt
Fiscal Year 2022 Budget

Combined Debt All Funds

	Principal Outstanding as of September 30, 2021	Principal Paid in Fiscal Year 2022	Principal Outstanding as of September 30, 2022
Bond Debt Service			
2013 General Obligation Bonds	\$835,000	\$415,000	\$420,000
Recreation Fund Capital Lease-Purchase Agreements			
2018 Golf Cart Lease-Purchase Agreements	\$39,543	\$39,543	\$0
2020 Equipment Lease-Purchase Agreement	\$198,456	\$34,257	\$164,200
2021 Golf Cart Loan	\$38,800	\$7,200	\$31,600
Total Recreation Fund Capital-Lease Agreements	\$276,799	\$81,000	\$195,800
TOTAL OUTSTANDING DEBT ALL FUNDS	\$1,111,799	\$496,000	\$615,800

City of Meadowlakes
Outstanding Debt
Fiscal Year 2022 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 2021	\$1,240,000
Total Outstanding Bond Principal at the end of Fiscal Year 2021	\$835,000

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2022	\$415,000	\$17,118	\$432,118	\$420,000
2023	\$420,000	\$8,610	\$428,610	\$0
Outstanding	\$835,000	\$25,728	\$860,728	

Total Outstanding Bond Principal as of September 30, 2021	\$835,000
Less Principal Due in Fiscal Year 2022	\$415,000
Total Outstanding Bond Principal as of October 1, 2022	\$420,000
Total Bond Interest Due in Fiscal Year 2022	\$17,118
Total Bond Principal and Interest Due in Fiscal Year 2022	\$432,118

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 2022 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 2021	\$90,476
Total Outstanding Principal at the end of Fiscal Year 2021	\$39,543

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2022	\$39,543	\$787	\$40,330	\$0
Outstanding	\$39,543	\$787	\$40,330	

Total Outstanding Principal as of September 30, 2021	\$39,543
Less Principal Due in Fiscal Year 2022	\$39,543
Total Outstanding Principal as of October 1, 2022	\$0
 Total Interest Due in Fiscal Year 2022	 \$787
 Total Principal and Interest Due in Fiscal Year 2022	 \$40,330

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.

City of Meadowlakes
Outstanding Debt
Fiscal Year 2022 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 2021	\$0
Total Outstanding Principal at the end of Fiscal Year 2021	\$198,456

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2021	\$0	\$0	\$0	\$198,456
2022	\$34,257	\$9,134	\$43,391	\$164,200
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	706.69	\$43,391	\$0
Outstanding	\$198,456	\$18,497	\$216,954	

Total Outstanding Principal as of September 30, 2021	\$198,456
Less Principal Due in Fiscal Year 2022	\$34,257
Total Outstanding Principal as of October 1, 2022	\$164,200
Total Interest Due in Fiscal Year 2022	\$9,134
Total Principal and Interest Due in Fiscal Year 2022	\$43,391

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 2022 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 2021	\$0
Total Outstanding Principal at the end of Fiscal Year 2021	\$38,800

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2022	\$7,200	\$0	\$7,200	\$31,600
2023	\$31,600		\$31,600	\$0
Outstanding	\$38,800			

Total Outstanding Principal as of September 30, 2021	\$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 2022	 \$0
 Total Principal and Interest Due in Fiscal Year 2022	 \$7,200

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 2021 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>	\$165,500

Total Transfers Out to Other Funds **\$165,500**

Transfers into Fund

<i>Transfers in from Utility Fund</i>	\$215,000
<i>Transfers in from Recreation Fund</i>	\$0

Total Transfers in from Other Funds **\$215,000**

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>	\$215,000
<i>Transfer to Debt Service Fund</i>	\$56,000
<i>Transfer to Recreation Fund</i>	\$0

Total Transfers Out to Other Funds **\$271,000**

Recreation Fund

Transfers into Fund

<i>Transfer in from Utility Fund</i>	\$0
<i>Transfer in from General Fund</i>	\$165,500

Total Transfers in from Other Funds **\$165,500**

City of Meadowlakes

ORDINANCE 2021-03

September 21, 2021

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MEADOWLAKES, TEXAS, ADOPTING THE OFFICIAL BUDGET FOR THE 2022 FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; APPROPRIATING THE VARIOUS AMOUNTS THEREOF, PROVIDING FOR THE INVESTMENT OF FUNDS; AUTHORIZING EXPENDITURES; PROVIDING FOR THE FOLLOWING: FINDINGS OF FACT; ENACTMENT; FILING OF THE BUDGET; EFFECTIVE DATE; REPEALER; SEVERABILITY; AND PROPER NOTICE AND MEETING.

WHEREAS, pursuant to the law of the State of Texas, the budget covering proposed expenditures for the fiscal year beginning October 1, 2021 and ending September 30, 2022 was filed with the City Secretary on July 28, 2021; as required by Local Government Code Section 102.005; and

WHEREAS, pursuant to notice as required by Section 102.006 of the Local Government Code, on September 21, 2021, a public hearing on said budget was held at City Hall, at which all citizens and taxpayers of the City had the right to be present and to be heard, and those who requested to be heard were heard; and

WHEREAS, the City Council has considered the Proposed Budget and has made changes to the Proposed Budget that in the City Council's judgment were warranted by law and in the best interest of the citizens and taxpayers of the City; and

WHEREAS, the City Council finds that the proposed Budget is for legitimate municipal purposes, and is in compliance with Texas Local Government Code Chapter 102; and

WHEREAS, pursuant to Texas Local Government Code Section 51.001, the City has general authority to adopt an ordinance or police regulation that is for the good of the government, peace or order of the City and is necessary or proper for carrying out a power granted by law to the City; and

WHEREAS, pursuant to Texas Local Government Code Section 101.002, the City Council may manage and control the finances of the municipality; and

WHEREAS, the City Council finds that it is necessary and proper for the good of the government, peace, or order of the City of Meadowlakes to adopt an ordinance establishing a budget for the upcoming fiscal year; and

WHEREAS, the City Council desires to approve and adopt the final Budget for fiscal year 2021-2022 as set out herein; and

WHEREAS, the City has satisfied all statutory requirements for public notices and public hearings regarding the attached budget.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MEADOWLAKES, TEXAS, THAT:

SECTION I. The preceding recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof as findings of fact.

SECTION II. The recitals are subject to applicable provisions of State Law and the budget for the City of Meadowlakes, attached hereto and incorporated into this Ordinance for all purposes as **Exhibit "A"** for the 2022 fiscal year beginning October 1, 2021, and ending on September 30, 2022, as filed and submitted by the City Manager, and adjusted by the City Council, contains estimates or resources and revenues from all sources, and the projects, operations, activities and purchases proposed to be undertaken during the year, together with the estimated costs thereof, and estimated amounts of all other proposed expenditures, is hereby approved and adopted.

SECTION III. The sums below are hereby appropriated from the respective funds for the payment of expenditures on behalf of the City of Meadowlakes as established in the approved budget:

	<u>Fiscal Year 2021</u>
General Fund	\$875,050
Debt Service Fund	\$ 432,120
Utility Fund-Operating	\$1,499,700
Utility Fund-Capital Improvements	\$506,380
Recreation Fund	\$790,000

SECTION IV. The beginning Fund Balance reflected in the Budget for each fund for which a budget is adopted shall automatically be adjusted to the amount of the Ending Fund Balance for Fiscal Year 2021 to reflect the City's Fiscal Year 2021 Independent Audit upon approval of said audit by the Council.

SECTION V. All funds appropriated and allocated shall be expended and used pursuant to the provisions of the official budget and the City Manager shall be directed and authorized to appropriate and expend City funds accordingly. The City Manager may transfer any unneeded surplus funds in the amount budgeted from an account to another activity in which a deficiency exists. If and when, in the judgment of the City Manager, actual or probable receipts are less than the amount(s) estimated and herein appropriated for expenditures, the City Manager shall forthwith reduce such expenditures within said departments.

SECTION VI. The City Manager is authorized from time to time, as deemed to be in the best interest of the City of Meadowlakes, to invest City funds which are not immediately required for current use, including operating, and debt services funds, pursuant to the City's adopted Investment Policy.

SECTION VII. The City of Meadowlakes hereby appropriates the following funds to be transferred:

1. An equity transfer of \$165,500 from the General Fund to the Recreation Fund
2. An equity transfer of \$56,000 from the Public Works Fund to the Debt Service Fund
3. An equity transfer of \$215,000 from the Public Works Fund to the General Fund

SECTION VIII. This Ordinance shall remain in full force and effect from the time of its passage and filing with the City Secretary and the Burnet County Clerk until repealed or a revised or new budget is passed by the City Council. The City Secretary is hereby directed to keep and maintain a copy of the official budget on file in the Office of the City Secretary, available for inspection by citizens and the general public.

SECTION IX. The City Secretary is hereby directed to file the budget on the website of the City and in the City's official records.

SECTION X. This Ordinance shall be effective immediately upon passage and publication as provided for by law.

SECTION XI. All ordinances and resolutions, or parts of ordinances and resolutions, in conflict with this Ordinance are hereby replaced, and are no longer in effect.

SECTION XII. Should any section, paragraph, sentence, clause, phrase, or word of this Ordinance be declared unconstitutional or invalid for any reason, the remainder of this Ordinance shall not be affected.

SECTION XIII. It is hereby officially found and determined that this meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, as required by the Open Meetings Act, Chapter 551, Texas Government Code.

Execution Page Follows

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MEADOWLAKES ON THIS THE 21st DAY OF SEPTEMBER 2021 by the following vote:

Councilperson Lofgreen
Councilperson Peskin
Councilperson Drummond
Councilperson Wise
Councilperson Wood

Vote

Signed:

Mark Bentley

Mark Bentley, Mayor
City of Meadowlakes

Attest:

Evan Bauer

Evan Bauer, City Secretary