

City of
Meadowlakes

Fiscal Year 2024 Budget

Approved: September 19, 2023 - Ordinance 2023-04

This budget will raise more total property taxes than last year's budget by \$28,000 (5.6%) and of that amount \$7,218 is tax revenue to be raised from new property added to the tax rolls this year.

The City of Meadowlakes conducted public hearings on the budget and proposed ad valorem tax rate on September 19th, 2023, at 4:30 p.m. The public hearings were held at the Meadowlakes City Hall, 177 Broadmoor Street, Meadowlakes, Texas 78654. The agenda for the public hearings will be posted 72 hours prior to the public hearings. Please check the City's website at <https://meadowlakestexas.org>.

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

Itemization of Certain Expenditures Required in Certain Political Subdivision Budgets:

	Actual FY2022	Anticipated FY2023	Proposed FY2024
Legislative Lobbying	\$0	\$0	\$0
Required Legal Notices	\$520	\$1,000	\$1,000

Ad Valorem Tax Rate History

Tax Year	Total Tax Rate	Maintenance & Operation Tax Rate	Interest & Sinking Tax Rate	Total Tax Income	% Total Tax Income Increase from previous FY
2008	\$0.2999	\$0.2999	\$0.0000	\$564,945	N/A
2009	\$0.2999	\$0.2999	\$0.0000	\$567,155	0.39%
2010	\$0.2999	\$0.1499	\$0.1500	\$571,510	0.77%
2011	\$0.3045	\$0.1546	\$0.1499	\$589,610	3.17%
2012	\$0.3159	\$0.1662	\$0.1497	\$617,250	4.69%
2013	\$0.3209	\$0.1686	\$0.1523	\$619,800	0.41%
2014	\$0.3206	\$0.1607	\$0.1599	\$642,350	3.64%
2015	\$0.3206	\$0.1607	\$0.1599	\$693,800	8.01%
2016	\$0.3186	\$0.1588	\$0.1598	\$704,400	1.53%
2017	\$0.3150	\$0.1638	\$0.1512	\$730,228	3.67%
2018	\$0.2914	\$0.1515	\$0.1399	\$741,268	1.51%
2019	\$0.2870	\$0.1529	\$0.1341	\$791,700	6.80%
2020	\$0.2870	\$0.1569	\$0.1301	\$820,255	3.61%
2021	\$0.2661	\$0.1487	\$0.1174	\$854,941	4.23%
2022	\$0.2396	\$0.1365	\$0.1031	\$874,150	2.25%
2023	\$0.1374	\$0.1374	\$0.0000	\$526,000	-39.83%

City of Meadowlakes
Combined All Funds Profit and Loss
Fiscal Year 2024 Budget

	General Fund	Utility Fund	Recreation Fund	Total All Funds
<u>INCOME</u>				
OPERATING INCOME				
Utility Income (Water & Wastewater)	\$0	\$1,181,000	\$0	\$1,181,000
Ad Valorem Taxes	\$526,000	\$0	\$0	\$526,000
Services Rendered - Golfing	\$0	\$0	\$1,019,100	\$1,019,100
Solid Waste Collection Income	\$0	\$345,000	\$0	\$345,000
Contract Services	\$110,350	\$0	\$0	\$110,350
Franchise Fees	\$58,800	\$0	\$0	\$58,800
Miscellaneous Income	\$19,650	\$47,700	\$41,000	\$108,350
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OPERATING INCOME	\$714,800	\$1,573,700	\$1,060,100	\$3,348,600
NON-OPERATING INCOME				
Transfers In from Other Funds	\$215,000	\$0	\$50,000	\$265,000
Uncommitted Reserves	\$0	\$0	\$8,000	\$8,000
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL NON-OPERATING INCOME	\$215,000	\$0	\$58,000	\$273,000
TOTAL FUND INCOME	\$929,800	\$1,573,700	\$1,118,100	\$3,621,600
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City of Meadowlakes

Combined All Funds Profit and Loss

Fiscal Year 2024 Budget

	General Fund	Utility Fund	Recreation Fund	Total All Funds
<u>EXPENSES</u>				
OPERATING EXPENSES				
Employee Related Expenses	\$541,900	\$540,700	\$537,400	\$1,620,000
Administrative Expenses	\$123,450	\$46,200	\$76,700	\$246,350
Public Safety Expenses	\$92,150	\$0	\$0	\$92,150
Contract Services (Fire & EMS)	\$84,050	\$0	\$0	\$84,050
Operating Expenses	\$0	\$341,300	\$338,600	\$679,900
Solid Waste Collection Contract	\$0	\$305,500	\$0	\$305,500
TOTAL OPERATING EXPENSES	\$841,550	\$1,233,700	\$952,700	\$3,027,950
DEBT SERVICE EXPENSES				
Principal Due on Operating Debt	\$0	\$0	\$130,500	\$130,500
Interest Due on Operating Debt	\$0	\$0	\$2,900	\$2,900
TOTAL DEBT SERVICE EXPENSES	\$0	\$0	\$133,400	\$133,400
CAPITAL IMPROVEMENTS/PURCHASES	\$9,500	\$125,000	\$32,000	\$166,500
TRANSFERS OUT/CONTINGENCIES				
Transfers Out to Other Funds	\$50,000	\$215,000	\$0	\$265,000
Contingencies/Other Non-operating Expenses	\$28,750	\$0	\$0	\$28,750
TOTAL TRANSFERS OUT/CONTINGENECIES	\$78,750	\$215,000	\$0	\$293,750
TOTAL FUND EXPENSE/TRANSFERS	\$929,800	\$1,573,700	\$1,118,100	\$3,621,600
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0
(Below is for informational purposes only)				
INCOME OVER OR UNDER BUDGETED EXPENSES	\$28,750	\$0	\$0	\$28,750

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>INCOME</u>					
OPERATING INCOME					
<u>Ad Valorem Tax</u>	\$468,505	\$475,618	\$498,000	\$505,900	\$526,000
<u>Franchise Fees</u>					
PEC Franchise Fees	\$36,071	\$37,767	\$36,000	\$39,300	\$40,000
Cable TV Franchise Fees	\$17,326	\$14,533	\$17,200	\$20,425	\$17,000
Telephone Franchise Fees	\$2,333	\$1,874	\$2,000	\$1,975	\$1,800
Total Franchise Fees	\$55,730	\$54,174	\$55,200	\$61,700	\$58,800
<u>Building Related Income</u>					
New Construction Permits	\$1,475	\$2,300	\$1,600	\$1,750	\$1,750
Remodel Permits	\$400	\$850	\$1,000	\$850	\$1,000
Fence & Deck Permits	\$3,000	\$2,100	\$2,100	\$1,450	\$1,000
Miscellaneous Permits/Income	\$6,084	\$6,085	\$5,500	\$8,000	\$6,500
Total Building Related Income	\$10,959	\$11,335	\$10,200	\$12,050	\$10,250
<u>Municipal Court Income - Fines</u>	\$2,626	\$2,249	\$5,000	\$1,225	\$1,500
<u>Contract Services</u>	\$107,120	\$110,360	\$110,350	\$110,350	\$110,350
<u>Miscellaneous Income</u>					
Liquor Sales Tax	\$1,982	\$3,237	\$3,500	\$2,500	\$2,800
Interest Earned on Investments	\$1,793	\$2,176	\$3,000	\$2,200	\$2,400
Pet Registration	\$3,043	\$2,031	\$2,000	\$1,800	\$2,000
Miscellaneous Income	\$1,159	\$8,593	\$1,000	\$300	\$700
Total Miscellaneous Income	\$7,977	\$16,037	\$9,500	\$6,800	\$7,900
TOTAL OPERATING INCOME	\$652,917	\$669,773	\$688,250	\$698,025	\$714,800

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
NON-OPERATING INCOME					
<i>Transfers In From Other Funds</i>					
Transfer in from Reserves			\$0	\$0	\$0
Transfer in from Utility Fund	\$215,000	\$215,000	\$215,000	\$215,000	\$215,000
TOTAL NON-OPERATING INCOME	\$215,000	\$215,000	\$215,000	\$215,000	\$215,000
TOTAL GENERAL FUND INCOME	\$867,917	\$884,773	\$903,250	\$913,025	\$929,800
<u>EXPENSE</u>					
OPERATING EXPENSES					
<i>Administrative Expenses</i>					
Total Employee Related Expenses	\$367,658	\$396,631	\$447,950	\$427,375	\$541,900
Total Other Administrative Expenses	\$103,667	\$104,157	\$105,600	\$98,325	\$123,450
Total Administrative Expenses	\$471,325	\$500,788	\$553,550	\$525,700	\$665,350
<i>Public Safety Expenses</i>					
Total Ordinance/Animal Control Expenses	\$30,874	\$33,975	\$43,050	\$44,625	\$43,500
Total Traffic Control/Police Dept. Expenses	\$31,740	\$33,879	\$47,900	\$25,675	\$48,650
Emergency Medical Contract Expenses	\$41,906	\$43,162	\$44,500	\$44,500	\$45,800
Fire Protection Expenses	\$49,040	\$38,250	\$38,250	\$38,250	\$38,250
Total Public Safety Expenses	\$153,560	\$149,266	\$173,700	\$153,050	\$176,200
TOTAL OPERATING EXPENSES	\$624,885	\$650,054	\$727,250	\$678,750	\$841,550
OPERATING NET GAIN/LOSS	243,032	\$234,719	\$176,000	\$234,275	\$88,250
TOTAL NON-OPERATING EXPENSES	\$243,032	\$234,719	\$176,000	\$234,275	\$88,250
TOTAL FUND EXPENSES	\$867,917	\$884,773	\$903,250	\$913,025	\$929,800
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>EXPENSE</u>					
OPERATING EXPENSES					
<u>Administrative Expenses</u>					
Salaries and Wages					
Salaries-Exempt Employees	\$159,506	\$171,618	\$191,500	\$191,000	\$256,100
Salaries-Non-Exempt Employees	\$130,880	\$131,633	\$147,500	\$147,500	\$160,600
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$5,000	\$0	\$5,000
Longevity Pay	\$5,361	\$5,513	\$5,700	\$5,600	\$5,700
Total Salary and Wage Expenses	\$295,747	\$308,764	\$349,700	\$344,100	\$427,400
Employee Benefit Expenses					
Employer Payroll Tax	\$22,682	\$23,549	\$28,000	\$26,225	\$33,300
Employer Retirement Expense	\$8,367	\$9,141	\$10,000	\$10,500	\$12,100
Employer Supplied Health/Disability Expense	\$38,197	\$51,347	\$55,000	\$43,550	\$60,000
Worker's Compensation Expense	\$751	\$743	\$1,000	\$1,100	\$1,100
Training & Travel Expense	\$918	\$482	\$1,500	\$300	\$1,000
Employee Dues and Fees	\$302	\$697	\$750	\$500	\$3,000
Unemployment Expense/Reserve Contribution	\$0	\$0	\$1,000	\$0	\$1,000
Miscellaneous Employee Related Expenses	\$694	\$1,908	\$1,000	\$1,100	\$3,000
Total Employee Benefit Expenses	\$71,911	\$87,867	\$98,250	\$83,275	\$114,500
Total Employee Expense	\$367,658	\$396,631	\$447,950	\$427,375	\$541,900

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City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>General Administrative Expenses</u>					
Property Tax Collection & Appraisal	\$12,919	\$13,136	\$14,200	\$12,350	\$14,000
City Attorney	\$13,822	\$3,778	\$7,500	\$6,500	\$17,500
Auditing Services	\$15,500	\$15,500	\$18,000	\$18,000	\$18,000
Election Expense	\$75	\$75	\$1,500	\$725	\$3,000
Flood Plain/Emergency Management	\$0	\$0	\$0	\$5,000	\$2,500
Codification Expense	\$1,125	\$1,125	\$0	\$1,125	\$5,000
Total Professional Service Expenses	\$30,522	\$20,478	\$27,000	\$31,350	\$46,000
<u>Office Operating Expenses</u>					
Office Supplies	\$5,492	\$5,866	\$5,000	\$5,400	\$5,000
Copier Rental	\$2,277	\$2,087	\$2,100	\$2,300	\$2,000
Office Equipment Repair & Maintenance	\$5,310	\$4,733	\$4,500	\$700	\$3,000
Postage	\$1,675	\$1,398	\$1,700	\$2,000	\$1,500
Membership Dues and Fees	\$1,000	\$1,296	\$2,000	\$3,000	\$3,000
Telephone	\$1,796	\$2,885	\$3,250	\$2,925	\$3,100
Web/Email Services	\$3,525	\$4,252	\$4,500	\$4,700	\$4,500
Council Training/Travel	\$0	\$1,225	\$1,800	\$175	\$1,800
Miscellaneous Expenses	\$8,199	\$5,966	\$3,500	\$4,700	\$4,700
Long Range Planning Committee Expense	\$5,389	\$15,000	\$0	\$0	\$0
Legal Notices Publications	\$1,232	\$884	\$1,000	\$1,000	\$1,000
Capital Expenditures Under \$5,000	\$0	\$0	\$3,500	\$6,100	\$3,500
Total Office Operating Expenses	\$35,895	\$45,592	\$32,850	\$33,000	\$33,100
<u>Insurance Expenses</u>					
Auto Insurance	\$690	\$206	\$500	\$500	\$800
Liability Insurance	\$6,558	\$7,293	\$4,000	\$3,300	\$4,000
Total Insurance Expenses	\$7,248	\$7,499	\$4,500	\$3,800	\$4,800

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
Municipal Court Expenses					
Prosecuting Attorney	\$3,450	\$2,100	\$4,000	\$1,200	\$2,000
Employee Training & Travel	\$104	\$50	\$500	\$50	\$500
Office Subsidy-Judge	\$2,200	\$2,400	\$2,400	\$2,400	\$2,400
Court Software	\$3,239	\$3,239	\$3,500	\$3,350	\$3,500
Miscellaneous Court Expenses	\$0	\$0	\$2,900	\$500	\$1,500
Total Municipal Court Expenses	\$8,993	\$7,789	\$13,300	\$7,500	\$9,900
Building & Facility Operating Expenses					
Office Maintenance-Cleaning Service	\$2,600	\$3,648	\$4,000	\$4,000	\$5,400
Building Repairs & Maintenance	\$1,499	\$1,602	\$5,000	\$1,500	\$5,000
Utilities	\$2,800	\$3,197	\$3,000	\$3,350	\$3,500
Insurance-Property	\$1,191	\$1,216	\$1,750	\$1,475	\$1,750
Total Building & Facility Operating Expenses	\$8,090	\$9,663	\$13,750	\$10,325	\$15,650
Total General Administrative Operating Expenses	\$103,667	\$104,157	\$105,600	\$98,325	\$123,450
TOTAL ADMINISTRATIVE EXPENSES	\$471,325	\$500,788	\$553,550	\$525,700	\$665,350
<u>PUBLIC SAFETY EXPENSES</u>					
Ordinance/Animal Control Expenses					
Salaries-Non-Exempt Employees	\$25,005	\$29,851	\$34,000	\$37,700	\$36,000
Longevity	\$0	\$0	\$550	\$550	\$600
Employer Payroll Tax	\$1,944	\$2,318	\$2,650	\$2,900	\$2,800
Employer Retirement Expense	\$0	\$0	\$0	\$0	\$0
Worker's Compensation Insurance	\$1,088	\$575	\$1,200	\$1,350	\$1,350
Vehicle Mileage/Operation	\$0	\$0	\$900	\$0	\$0
Auto Insurance	\$0	\$0	\$750	\$0	\$750
Miscellaneous/Testing/Animal Boarding	\$2,837	\$1,231	\$3,000	\$2,125	\$2,000
Total Ordinance/Animal Control Expenses	\$30,874	\$33,975	\$43,050	\$44,625	\$43,500

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
Traffic Control/Police Department Expenses					
Salaries and Wages					
Salaries	\$27,913	\$30,497	\$41,000	\$21,000	\$41,000
Longevity	\$0	\$0	\$650	\$525	\$650
Total Salary and Wage Expenses	\$27,913	\$30,497	\$41,650	\$21,525	\$41,650
Employee Benefit Expenses					
Employer Payroll Tax	\$2,149	\$2,370	\$3,250	\$1,600	\$3,250
Worker's Compensation Insurance	\$820	-\$222	\$1,500	\$1,350	\$1,500
Total Employee Benefit Expenses	\$2,969	\$2,148	\$4,750	\$2,950	\$4,750
Total Employee Expense	\$30,882	\$32,645	\$46,400	\$24,475	\$46,400
Other Traffic Control/Police Department Expense					
Law Enforcement Liability Insurance	\$634	\$984	\$1,000	\$900	\$1,500
Miscellaneous	\$224	\$250	\$500	\$300	\$750
Total Other Traffic Control Police Dept. Expense	\$858	\$1,234	\$1,500	\$1,200	\$2,250
Total Traffic Control Expenses	\$31,740	\$33,879	\$47,900	\$25,675	\$48,650
Marble Falls Area EMS Contract	\$41,906	\$43,162	\$44,500	\$44,500	\$45,800
Marble Falls Area VFD Contract	\$49,040	\$38,250	\$38,250	\$38,250	\$38,250
TOTAL PUBLIC SAFETY EXPENSES	\$153,560	\$149,266	\$173,700	\$153,050	\$176,200
TOTAL OPERATING EXPENSES	\$624,885	\$650,054	\$727,250	\$678,750	\$841,550
OPERATING NET GAIN/LOSS	\$243,032	\$234,719	\$176,000	\$234,275	\$88,250

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
NON-OPERATING EXPENSES					
Transfer to Other Funds					
Transfer to Recreation Fund	\$192,500	\$165,500	\$140,000	\$140,000	\$50,000
Total Transfers to Other Funds	<u>\$192,500</u>	<u>\$165,500</u>	<u>\$140,000</u>	<u>\$140,000</u>	<u>\$50,000</u>
Capital Improvement/Purchases Over \$5,000					
Contribution to City of Marble Falls-Ave N. Bridge	\$0	\$0	\$2,500	\$2,900	\$3,000
Capital Expenditures	\$0	\$0	\$20,000	\$15,325	\$6,500
Contingencies*	\$50,532	\$69,219	\$13,500	\$76,050	\$28,750
Total Capital Improvements/Purchases	<u>\$50,532</u>	<u>\$69,219</u>	<u>\$36,000</u>	<u>\$94,275</u>	<u>\$38,250</u>
 TOTAL NON-OPERATING EXPENSES	 \$243,032	 \$234,719	 \$176,000	 \$234,275	 \$88,250
 TOTAL FUND EXPENSES	 <u>\$867,917</u>	 <u>\$884,773</u>	 <u>\$903,250</u>	 <u>\$913,025</u>	 <u>\$929,800</u>
 FUND NET GAIN/LOSS	 \$0	 \$0	 \$0	 \$0	 \$0

*Note -Contingencies reflects the Fund's net gain

GENERAL FUND BUDGETED CAPITAL IMPROVEMENTS/PURCHASES

Description of Improvement or Purchase	FY24 Budget
Purchase a portable storage building for off-site storage of files	\$ 6,500

City of Meadowlakes
Fiscal Year 2024 General Fund Budget

GENERAL FUND ANTICIPATED CASH RESERVES

(All numbers are rounded up to nearest \$100)

Estimated Cash Reserves FY2022

CURRENT ASSETS

<i>Cash on Deposit as of September 30, 2022</i>	\$344,800
<i>Current Fund Receivables and Prepaids as of September 30, 2022</i>	\$17,400

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2022	\$362,200
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CURRENT LIABILITIES

<i>Current Accounts Payable</i>	\$7,100
<i>Deferred Revenues</i>	\$12,000
<i>Restricted Funds</i>	\$25,300
<i>Deposits-Building and Inspection Fees</i>	\$33,800

TOTAL ESTIMATED CURRENT LIABILITIES AS OF SEPTEMBER 30, 2022	\$78,200
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022

<i>Total Estimated Current Assets</i>	\$362,200
<i>Total Estimated Current Liabilities</i>	\$78,200

UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$284,000
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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 year's operating budget. The Fund estimated uncommitted reserves at the end of FY22 were approximately 45%.

City of Meadowlakes
Fiscal Year 2024 General Fund Budget

Estimated Cash Reserves FY2023

CURRENT ASSETS

<i>Estimated Cash on Deposit as of September 30, 2023</i>	\$ 379,850
<i>Estimated Current Fund Receivables and Prepaids as of September 30, 2023</i>	<u>\$106,000</u>

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2023	\$ 485,850
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CURRENT LIABILITIES

<i>Estimated Current Accounts Payable</i>	\$9,500
<i>Estimated Deferred Revenues</i>	\$15,000
<i>Estimated Restricted Funds</i>	\$28,300
<i>Estimated Deposits-Building and Inspection Fees</i>	<u>\$35,000</u>

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2023)	\$87,800
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ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023

<i>Total Estimated Current Assets</i>	\$485,850
<i>Total Estimated Current Liabilities</i>	<u>\$87,800</u>

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023	<u><u>\$398,050</u></u>
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ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$284,000
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ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY22 AND FY23	\$ 114,050
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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's is anticipated to end FY23 with an uncommitted reserve of approximately 52%.

City of Meadowlakes

Fiscal Year 2024 General Fund Budget

Estimated Cash Reserves FY2024

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2024	\$589,600
Estimated Current Fund Receivables and Prepaids as of September 30, 2024	<u>\$15,000</u>

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2024 **\$604,600**

CURRENT LIABILITIES

Estimated Current Accounts Payable	\$9,500
Estimated Deferred Revenues	\$12,000
Estimated Restricted Funds	\$28,300
Estimated Deposits-Building and Inspection Fees	<u>\$35,000</u>

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2024) **\$84,800**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024

Total Estimated Current Assets	\$604,600
Total Estimated Current Liabilities	<u>\$84,800</u>

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024 **\$519,800**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$398,050**

ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY23 AND FY24 **\$ 121,750**

The City Council adopted a Comprehensive Financial Management Policy in 2013, which established maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the General Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY23 with an uncommitted reserve of approximately 51%

City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>INCOME</u>					
OPERATING INCOME					
<u>Utility Income</u>					
Water Revenue	\$543,397	\$616,321	\$570,000	\$592,000	\$570,000
Sewer Revenue	\$655,897	\$618,259	\$603,000	\$610,000	\$611,000
Total Utility Income	\$1,199,294	\$1,234,580	\$1,173,000	\$1,202,000	\$1,181,000
<u>Solid Waste Collection Income</u>	\$247,681	\$256,124	\$262,000	\$272,100	\$345,000
<u>New Connection Income</u>					
Water Connect Income	\$5,875	\$9,400	\$4,700	\$5,875	\$4,700
Sewer Connect Income	\$4,625	\$7,400	\$4,225	\$4,625	\$4,300
Total New Connection Income	\$10,500	\$16,800	\$8,925	\$10,500	\$9,000
<u>Miscellaneous Income</u>					
Interest Earned on Investments	\$2,677	\$4,693	\$3,500	\$4,800	\$3,500
Penalty & Interest Earned	\$7,222	\$7,084	\$6,000	\$7,125	\$6,000
Transfer Fees Income	\$3,025	\$2,250	\$2,000	\$1,800	\$2,000
Miscellaneous Income	\$23,450	\$9,185	\$5,000	\$41,500	\$5,000
FEMA or SLFLF Reimbursement	\$13,619	\$0	\$0	\$2,725	\$22,200
Total Miscellaneous Income	\$49,993	\$23,212	\$16,500	\$57,950	\$38,700
TOTAL OPERATING INCOME	\$1,507,468	\$1,530,716	\$1,460,425	\$1,542,550	\$1,573,700
NON-OPERATING INCOME					
Transfer in from Reserves*	\$0	\$0	\$0	\$0	\$0
TOTAL NON-OPERATING INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL UTILITY FUND INCOME	\$1,507,468	\$1,530,716	\$1,460,425	\$1,542,550	\$1,573,700

City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<i>* Reflects the Fund's Operating Loss for the fiscal year</i>					
<u>EXPENSE</u>					
OPERATING EXPENSES					
<i>Administrative Expenses</i>					
<i>Total Employee Related Expenses</i>	\$396,090	\$407,078	\$517,800	\$455,000	\$540,700
<i>General Administrative Expenses</i>	\$53,341	\$45,631	\$47,700	\$43,800	\$46,200
<i>Total Administrative Expenses</i>	<u>\$449,431</u>	<u>\$452,709</u>	<u>\$565,500</u>	<u>\$498,800</u>	<u>\$586,900</u>
<i>Plant and Field Operating Expenses</i>					
<i>Water Treatment Expenses</i>	\$116,124	\$158,561	\$117,250	\$121,000	\$121,500
<i>Wastewater Treatment Expenses</i>	\$89,408	\$106,987	\$107,750	\$112,350	\$113,800
<i>Other Operating Expenses</i>	\$95,364	\$96,739	\$104,000	\$112,750	\$106,000
<i>Total Operating Expenses</i>	<u>\$300,896</u>	<u>\$362,287</u>	<u>\$329,000</u>	<u>\$346,100</u>	<u>\$341,300</u>
<i>Total Solid Waste Collection Contract Expenses</i>	\$212,474	\$219,862	\$225,000	\$235,300	\$305,500
TOTAL OPERATING EXPENSES	\$962,801	\$1,034,858	\$1,119,500	\$1,080,200	\$1,233,700
OPERATING NET GAIN/LOSS	\$544,667	\$495,858	\$340,925	\$462,350	\$340,000
TOTAL NON-OPERATING EXPENSE	\$544,667	\$495,858	\$340,925	\$462,350	\$340,000
TOTAL FUND EXPENSES	<u>\$1,507,468</u>	<u>\$1,530,716</u>	<u>\$1,460,425</u>	<u>\$1,542,550</u>	<u>\$1,573,700</u>
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>EXPENSE</u>					
<u>OPERATING EXPENSES</u>					
<u>ADMINISTRATIVE EXPENSES</u>					
<u>Salaries and Wages</u>					
Salaries-Non-Exempt Employees	\$265,644	\$265,134	\$340,000	\$310,000	\$365,700
Salary Adjustments/Vacation Buyout/Overtime	\$13,620	\$18,774	\$27,500	\$17,500	\$27,500
Longevity Pay	\$3,701	\$4,694	\$5,100	\$3,500	\$5,100
Total Salary and Wage Expenses	\$282,965	\$288,602	\$372,600	\$331,000	\$398,300
<u>Employee Benefit Expenses</u>					
Employer Payroll Tax	\$21,920	\$21,909	\$29,000	\$26,000	\$31,000
Employer Retirement Expense	\$6,269	\$3,799	\$11,200	\$9,000	\$11,900
Employer Supplied Health/Disability Expense	\$66,727	\$75,017	\$84,000	\$62,000	\$70,000
Worker's Compensation Expense	\$7,756	\$9,543	\$10,000	\$11,900	\$16,500
Training & Travel Expense	\$8,058	\$6,634	\$5,000	\$11,100	\$7,000
Unemployment Expense/Reserve Contribution	\$1,850	\$0	\$2,000	\$0	\$2,000
Employee Uniform Expense	\$545	\$1,574	\$4,000	\$4,000	\$4,000
Total Employee Benefit Expenses	\$113,125	\$118,476	\$145,200	\$124,000	\$142,400
Total Salaries and Wages Expense	\$396,090	\$407,078	\$517,800	\$455,000	\$540,700

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City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>General Administrative Expenses</u>					
Miscellaneous Dues and Fees (TCEQ Fees)	\$5,876	\$4,220	\$5,000	\$2,000	\$3,000
Office Equipment Repair and Maintenance	\$1,732	\$4,203	\$2,500	\$1,000	\$2,500
Meter Software Maintenance	\$2,688	\$5,230	\$4,200	\$5,000	\$4,200
Office Supplies	\$1,851	\$1,301	\$2,000	\$1,500	\$2,000
Postage	\$5,958	\$4,289	\$3,500	\$4,600	\$3,500
Telephone	\$2,545	\$2,995	\$2,500	\$2,500	\$2,500
Liability and Property Insurance	\$20,381	\$19,535	\$25,500	\$24,700	\$26,000
Bad Debts	\$595	\$783	\$1,000	\$1,000	\$1,000
Miscellaneous Expenses	\$11,715	\$3,075	\$1,500	\$1,500	\$1,500
Total Office Operating Expenses	\$53,341	\$45,631	\$47,700	\$43,800	\$46,200
TOTAL ADMINISTRATIVE EXPENSES	\$449,431	\$452,709	\$565,500	\$498,800	\$586,900
PLANTS AND FIELD OPERATING EXPENSES					
<u>Water Treatment Operating Expenses</u>					
Utilities-Electrical	\$26,852	\$34,378	\$34,000	\$34,000	\$37,000
Utilities-Propane	\$1,873	\$175	\$1,750	\$1,000	\$1,000
Water Treatment Chemicals	\$27,895	\$49,387	\$28,000	\$35,000	\$30,000
Water Quality Testing	\$3,415	\$3,735	\$4,000	\$3,000	\$4,000
Plant and Pump Station Repairs & Maintenance	\$53,059	\$52,694	\$35,000	\$35,000	\$35,000
Distribution Repairs and Maintenance	\$3,030	\$16,595	\$10,000	\$13,000	\$10,000
Water Meters Purchased	\$0	\$0	\$2,000	\$0	\$2,000
Tap Materials	\$0	\$1,597	\$2,500	\$0	\$2,500
Total Water Treatment Operating Expenses	\$116,124	\$158,561	\$117,250	\$121,000	\$121,500

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City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>Wastewater Treatment Operating Expenses</u>					
Utilities-Electrical	\$32,726	\$38,948	\$38,000	\$41,500	\$44,000
Utilities-Propane	\$505	\$0	\$1,000	\$1,000	\$1,000
Wastewater Treatment Chemicals	\$9,671	\$7,960	\$10,000	\$13,100	\$10,000
Water Quality Testing	\$3,433	\$3,936	\$3,750	\$3,750	\$3,800
Plant and Pump Station Repairs & Maintenance	\$20,046	\$20,747	\$25,000	\$25,000	\$25,000
Collection System Repair & Maintenance	\$3,859	\$3,951	\$5,000	\$3,000	\$5,000
Wastewater Plant Repair & Maintenance	\$19,168	\$31,445	\$25,000	\$25,000	\$25,000
Total Wastewater Treatment Operating Expenses	\$89,408	\$106,987	\$107,750	\$112,350	\$113,800
<u>Other Operating Expenses</u>					
Building and Facility Repair and Maintenance	\$5,935	\$5,381	\$15,000	\$28,000	\$18,000
Drainage System Repair and Maintenance	\$2,363	\$0	\$5,000	\$15,000	\$2,000
Vehicle Repair & Maintenance	\$12,345	\$7,185	\$10,000	\$10,000	\$12,000
Machinery Repair & Maintenance	\$21,365	\$22,865	\$18,000	\$23,000	\$20,000
Vehicle Fuel	\$9,302	\$14,455	\$15,000	\$15,000	\$15,000
Machinery Fuel	\$4,380	\$9,983	\$7,000	\$4,000	\$5,000
Small Tools	\$5,732	\$7,099	\$4,000	\$6,500	\$4,000
Miscellaneous - Shop	\$23,577	\$9,176	\$10,000	\$1,000	\$10,000
Assets Purchased	\$10,365	\$20,595	\$20,000	\$10,250	\$20,000
Total Other Operating Expenses	\$95,364	\$96,739	\$104,000	\$112,750	\$106,000
TOTAL PLANTS AND FIELD OPERATING EXPENSE	\$300,896	\$362,287	\$329,000	\$346,100	\$341,300
TOTAL SOLID WASTE COLLECTION EXPENSE	\$212,474	\$219,862	\$225,000	\$235,300	\$305,500
TOTAL OPERATING EXPENSES	\$962,801	\$1,034,858	\$1,119,500	\$1,080,200	\$1,233,700
OPERATING NET GAIN/LOSS	\$544,667	\$495,858	\$340,925	\$462,350	\$340,000

City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

	FY2021	FY2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
NON-OPERATING EXPENSES					
<u>Transfer to Other Funds</u>					
Transfer to Debt Service	\$56,000	\$56,004	\$29,500	\$27,050	\$0
Transfer to Contingency (Reserves)	\$189,037	\$224,850	\$0	\$0	\$0
Transfer to General Fund	\$215,000	\$215,004	\$215,000	\$215,000	\$215,000
Transfer to Recreation Fund	\$0	\$0	\$0	\$0	\$0
Total Transfers to Other Funds	\$460,037	\$495,858	\$244,500	\$242,050	\$215,000
<u>Capital Improvements and Purchases</u>					
Capital Purchases Over \$5,000/Contingency	\$84,630	\$0	\$80,000	\$134,000	\$125,000
Contingencies*	\$0	\$0	\$16,425	\$86,300	
Sewer Plant Renovation	\$0	\$0	\$0	\$0	\$0
Total Capital Improvements and Purchases	\$84,630	\$0	\$96,425	\$220,300	\$125,000
TOTAL NON-OPERATING EXPENSES	\$544,667	\$495,858	\$340,925	\$462,350	\$340,000
TOTAL FUND EXPENSES	\$1,507,468	\$1,530,716	\$1,460,425	\$1,542,550	\$1,573,700
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

*Note -Contingencies reflects the Fund's net gain

UTILITY FUND BUDGETED CAPITAL IMPROVEMENTS/PURCHASES

Description of Improvement or Purchase	FY24 Budget	
Purchase replacement of existing backhoe	\$ 125,000	\$ 125,000
TOTAL BUDGETED CAPITAL IMPROVMENTS/PURCHASES	\$ 125,000	\$ 125,000

City of Meadowlakes
Fiscal Year 2024 Utility Fund Budget

UTILITY FUND ANTICIPATED CASH RESERVES

Estimated Cash Reserves FY2022

CURRENT ASSETS

<i>Cash on Deposit as of September 30, 2022</i>	\$966,400
<i>Current Fund Receivables and Prepaids as of September 30, 2022</i>	\$119,600

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2022	\$1,086,000
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CURRENT LIABILITIES

<i>Current Accounts Payable</i>	\$81,300
<i>Other Accrued Current Liabilities</i>	\$10,500
<i>Restricted Funds (COVID & Construction)</i>	\$279,900
<i>Deposits-Building and Inspection Fees</i>	\$90,200

TOTAL ESTIMATED CURRENT LIABILITIES	\$461,900
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022

<i>Total Estimated Current Assets</i>	\$1,086,000
<i>Total Estimated Current Liabilities</i>	\$461,900

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$624,100
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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 ended FY22 with an estimated uncommitted reserve of approximately 67%.

City of Meadowlakes

Fiscal Year 2024 Utility Fund Budget

Estimated Cash Reserves FY2023

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2023 \$1,253,825

Estimated Current Fund Receivables and Prepaids as of September 30, 2023 \$119,600

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2023 **\$1,373,425**

CURRENT LIABILITIES

Estimated Current Accounts Payable \$81,300

Estimated Other Accrued Current Liabilities \$10,500

Estimated Restricted Funds (COVID & Construction) \$478,100

Estimated Deposits-Building and Inspection Fees \$90,200

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2023) **\$660,100**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023

Total Estimated Current Assets \$1,373,425

Total Estimated Current Liabilities \$660,100

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$713,325**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$624,100**

ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY22 AND FY23 **\$89,225**

The City Council adopted a Comprehensive Financial Management Policy in 2013, establishing maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Utility Fund is 25% of the previous years' operating budget. The Fund is anticipated to end FY23 with an estimated uncommitted reserve of approximately 67%.

City of Meadowlakes
Fiscal Year 2024 Utility Fund Budget

Estimated Cash Reserves FY2024

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2024 **\$975,725**

Estimated Current Fund Receivables and Prepaids as of September 30, 2024 **\$119,600**

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2024 **\$1,095,325**

CURRENT LIABILITIES

Estimated Current Accounts Payable **\$81,300**

Estimated Other Accrued Current Liabilities **\$10,500**

Estimated Restricted Funds (COVID & Construction) **\$200,000**

Estimated Deposits-Building and Inspection Fees **\$90,200**

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2024) **\$382,000**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024

Total Estimated Current Assets **\$1,095,325**

Total Estimated Current Liabilities **\$382,000**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024 **\$713,325**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$713,325**

ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY22 AND FY23 **\$0**

The City Council adopted a Comprehensive Financial Management Policy in 2013, establishing 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 ended FY24 with an estimated uncommitted reserve of approximately 60%.

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>INCOME</u>					
OPERATING INCOME					
<u>Golf Shop Income</u>					
Prepaid Golf	\$145,359	\$177,509	\$165,500	\$191,000	\$206,000
Green Fees	\$230,471	\$289,377	\$308,000	\$358,000	\$410,000
Cart Rental	\$164,245	\$154,482	\$171,000	\$150,000	\$179,000
Driving Range Income	\$16,290	\$13,235	\$12,000	\$15,000	\$14,300
Tournament Income	\$15,931	\$28,502	\$15,000	\$27,000	\$30,700
Handicap Service	\$4,416	\$5,340	\$6,000	\$4,800	\$6,100
Snacks & Beverage Sales	\$4,232	\$34,714	\$30,000	\$35,000	\$35,000
Golf Shop Merchandise Sales	\$73,208	\$100,015	\$80,000	\$113,000	\$136,000
Miscellaneous Income	\$227	\$1,731	\$1,000	\$5,500	\$2,000
<u>Total Golf Shop Income</u>	\$654,379	\$804,905	\$788,500	\$899,300	\$1,019,100
<u>Rental Income (Resturant & Tennis)</u>	\$261,646	\$1,888	\$18,000	\$18,900	\$37,500
<u>Miscellaneous Income</u>	\$19,400	\$3,285	\$2,500	\$2,700	\$3,500
<u>Total Operating Income</u>	\$935,425	\$810,078	\$809,000	\$920,900	\$1,060,100
Transfers in From Other Funds					
Loan from General Fund	\$0	\$0	\$0	\$90,000	\$0
Transfers in from General Fund	\$192,500	\$165,500	\$140,000	\$140,000	\$50,000
Transfers in from Contingency Fund	\$0	\$0	\$0	\$0	\$0
<u>Total Transfers in From Other Funds</u>	\$192,500	\$165,500	\$140,000	\$230,000	\$50,000
Uncommitted Reserves	\$0	\$0	\$0	\$33,050	\$8,000
<u>TOTAL OPERATING INCOME</u>	<u>\$1,127,925</u>	<u>\$975,578</u>	<u>\$949,000</u>	<u>\$1,183,950</u>	<u>\$1,118,100</u>

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>EXPENSES</u>					
OPERATING EXPENSES					
<i>Total Administrative Expenses</i>	\$84,692	\$84,692	\$64,700	\$65,350	\$76,700
<i>Total Golf Shop Expenses</i>	\$313,882	\$348,574	\$387,500	\$441,700	\$492,100
<i>Total Grounds Maintenance Expenses</i>	\$307,028	\$387,081	\$448,750	\$457,075	\$512,800
<i>Total Tennis/Swim Expenses</i>	\$984	\$4,049	\$6,500	\$5,100	\$4,500
<i>Total Food and Beverage Expenses</i>	\$285,772	\$3,400	\$5,000	\$0	\$0
TOTAL OPERATING EXPENSES	\$992,358	\$827,796	\$912,450	\$969,225	\$1,086,100
OPERATING NET GAIN/LOSS	\$135,567	\$147,782	\$36,550	\$214,725	\$32,000
NON-OPERATING EXPENSES	\$135,567	\$147,782	\$36,550	\$214,725	\$32,000
TOTAL FUND EXPENSES	\$1,127,925	\$975,578	\$949,000	\$1,183,950	\$1,118,100
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

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City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<u>EXPENSES</u>					
OPERATING EXPENSES					
ADMINISTRATIVE AND HOUSE EXPENSES					
Administrative Expenses					
Unemployment Expenses	\$0	\$0	\$0	\$0	\$0
Liability/Property Insurance	\$8,526	\$8,526	\$13,500	\$10,100	\$13,500
Office Supplies	\$1,168	\$1,168	\$500	\$550	\$500
Postage	\$1,441	\$1,441	\$700	\$450	\$700
Advertising	\$10,634	\$10,634	\$10,000	\$9,000	\$10,000
Dues and Subscriptions	\$100	\$100	\$0	\$0	\$0
Miscellaneous Supplies/Expenses	\$5,121	\$5,121	\$2,000	\$1,350	\$2,000
Credit Card Processing	\$20,825	\$20,825	\$17,500	\$25,000	\$27,000
Total Administrative Expenses	\$47,815	\$47,815	\$44,200	\$46,450	\$53,700
House Maintenance Expenses					
Telephone	\$1,376	\$1,376	\$0	\$200	\$0
Electricity-Restaurant & Pro Shop	\$14,397	\$14,397	\$8,500	\$10,700	\$11,000
Utilities-Water, Sewer and Trash	\$3,470	\$3,470	\$3,500	\$2,900	\$3,500
Cleaning Service	\$0	\$0	\$0	\$0	\$0
Building Repairs	\$17,279	\$17,279	\$7,500	\$4,600	\$7,500
Miscellaneous House Expenses	\$355	\$355	\$1,000	\$500	\$1,000
	\$36,877	\$36,877	\$20,500	\$18,900	\$23,000
TOTAL ADMINISTRATIVE & HOUSE EXPENSES	\$84,692	\$84,692	\$64,700	\$65,350	\$76,700

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
GOLFING OPERATIONS					
Golf Shop Expenses					
Salaries and Wages					
Salaries - Full-time	\$60,000	\$84,039	\$110,000	\$119,000	\$130,300
Salaries - Part-time	\$61,687	\$54,479	\$64,500	\$48,000	\$55,600
Salary Adjustments/Vacation Buyout/Overtime	\$0	\$0	\$0	\$0	\$0
Longevity Pay	\$985	\$1,034	\$2,000	\$1,600	\$2,000
Total Salary and Wage Expenses	\$122,672	\$139,552	\$176,500	\$168,600	\$187,900
Employee Benefit Expenses					
Employer Payroll Tax	\$9,385	\$10,676	\$13,700	\$13,000	\$14,400
Employer Retirement Expense	\$1,639	\$1,539	\$3,300	\$3,400	\$4,000
Employer Supplied Health/Disability Expense	\$11,792	\$12,780	\$12,000	\$11,600	\$11,000
Worker's Compensation Expense	\$3,361	\$4,390	\$4,400	\$4,400	\$4,800
Total Employee Benefit Expenses	\$26,177	\$29,385	\$33,400	\$32,400	\$34,200
Total Golf Shop Salaries and Wages Expense	\$148,849	\$168,937	\$209,900	\$201,000	\$222,100
Other Golf Shop Expenses					
Driving Range Expense	\$2,500	\$7,315	\$8,000	\$16,100	\$8,500
Consumable Supplies	\$6,522	\$7,578	\$4,500	\$9,800	\$8,300
Handicap Service Expense	\$4,200	\$5,796	\$6,000	\$6,000	\$6,000
Office Supplies	\$209	\$377	\$500	\$500	\$500
Dues and Fees	\$775	\$3,841	\$500	\$250	\$500
Telephone/Internet Expense	\$0	\$624	\$1,000	\$450	\$1,000
Inventory Purchases	\$77,429	\$105,815	\$100,000	\$155,000	\$135,000
Inventory Shortages	\$0	\$21	\$500	\$1,000	\$200

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
<i>Cart Operations:</i>					
<i>Cart Lease/Purchase-Principal</i>	\$55,133	\$46,742	\$31,600	\$31,600	\$90,000
<i>Cart Lease/Purchase-Interest</i>	\$5,224	\$758	\$0	\$0	\$0
<i>Cart Repair & Maintenance</i>	\$2,193	\$304	\$7,500	\$6,000	\$5,000
<i>Cart Barn/Tennis Electric/Cart Fuel</i>	\$10,848	\$466	\$17,500	\$14,000	\$15,000
<i>Total Cart Operations</i>	<u>\$73,398</u>	<u>\$48,270</u>	<u>\$56,600</u>	<u>\$51,600</u>	<u>\$110,000</u>
 Total Other Golf Shop Expenses	 \$165,033	 \$179,637	 \$177,600	 \$240,700	 \$270,000
 TOTAL GOLF SHOP EXPENSES	 \$313,882	 \$348,574	 \$387,500	 \$441,700	 \$492,100
 Grounds Maintenance Expense					
Salaries and Wages					
<i>Salaries - Full & Part Time - Permanent Employees</i>	\$157,645	\$174,975	\$145,000	\$208,500	\$220,200
<i>Salaries - Part-time</i>	\$7,488	\$7,687	\$72,000	\$10,000	\$27,000
<i>Salary Adjustments/Vacation Buyout/Overtime</i>	\$0	\$0	\$0	\$0	\$0
<i>Longevity Pay</i>	\$1,609	\$2,249	\$2,400	\$2,325	\$2,400
Total Salary and Wage Expenses	<u>\$166,742</u>	<u>\$184,911</u>	<u>\$219,400</u>	<u>\$220,825</u>	<u>\$249,600</u>
 Employee Benefit Expenses					
<i>Employer Payroll Tax</i>	\$13,200	\$14,197	\$16,800	\$17,600	\$19,200
<i>Employer Retirement Expense</i>	\$4,461	\$3,226	\$6,600	\$5,900	\$7,000
<i>Employer Supplied Health/Disability Expense</i>	\$34,593	\$34,788	\$36,000	\$26,000	\$33,000
<i>Worker's Compensation Expense</i>	\$4,008	\$5,450	\$5,600	\$5,400	\$6,500
<i>Miscellaneous Employee Related Expenses</i>	\$0	\$0	\$0	\$0	\$0
Total Employee Benefit Expenses	<u>\$56,262</u>	<u>\$57,661</u>	<u>\$65,000</u>	<u>\$54,900</u>	<u>\$65,700</u>
 Total Grounds Maintenance Salaries & Wages Exp.	 \$223,004	 \$242,572	 \$284,400	 \$275,725	 \$315,300

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	FY 2021	FY 2022	Budgeted FY2023	Amended FY2023 Budget	Proposed FY2024
Other Grounds Maintenance Expenses					
Fuel	\$9,155	\$10,950	\$13,000	\$8,800	\$13,000
Fertilizer	\$5,347	\$5,287	\$10,000	\$10,000	\$10,000
Chemicals	\$3,516	\$6,064	\$8,000	\$6,000	\$8,000
Sand, Soil and Seed	\$7,997	\$30,600	\$40,000	\$20,000	\$25,000
Equipment Repair & Maintenance	\$12,337	\$11,012	\$12,000	\$17,500	\$12,000
Irrigation Repair & Maintenance	\$8,206	\$2,977	\$5,000	\$33,500	\$50,000
Utilities:					
Electric - Maintenance	\$3,065	\$3,207	\$3,500	\$3,500	\$3,500
Electric - Irrigation	\$7,427	\$9,952	\$11,000	\$10,000	\$10,000
Water, Sewer & Trash	\$5,357	\$7,030	\$7,000	\$8,400	\$7,500
Total Utilities	\$15,849	\$20,189	\$21,500	\$21,900	\$21,000
Raw Water Purchase/Reimbursement to General Fund	\$5,460	\$5,460	\$5,450	\$5,450	\$5,450
Small Tools	\$790	\$1,148	\$2,000	\$2,000	\$2,000
Equipment Purchased	\$0	\$0	\$0	\$4,300	\$0
Equipment Lease/Purchase - Principal	\$11,760	\$33,792	\$39,450	\$38,975	\$40,500
Equipment Lease/Purchase - Interest	\$65	\$9,124	\$3,950	\$4,425	\$2,900
Miscellaneous Grounds Maintenance Expenses	\$3,542	\$7,906	\$4,000	\$8,500	\$7,650
Total Other Grounds Maintenance Expenses	\$84,024	\$144,509	\$164,350	\$181,350	\$197,500
Total Grounds Maintenance Expenses	\$307,028	\$387,081	\$448,750	\$457,075	\$512,800
TOTAL GOLFING OPERATIONS EXPENSES	\$620,910	\$735,655	\$836,250	\$898,775	\$1,004,900
TENNIS/SWIM EXPENSES					
Tennis Court					
Tennis Court Maintenance	\$472	\$471	\$3,000	\$4,000	\$3,000
Tennis Court Electricity	\$182	\$1,967	\$1,000	\$100	\$0
Total Tennis Court Expenses	\$654	\$2,438	\$4,000	\$4,100	\$3,000

City of Meadowlakes

Fiscal Year 2024 Recreation Fund Budget

	<i>FY 2021</i>	<i>FY 2022</i>	<i>Budgeted FY2023</i>	<i>Amended FY2023 Budget</i>	<i>Proposed FY2024</i>
Swimming Pool Expenses					
<i>Repair & Maintenance</i>	\$330	\$1,611	\$2,500	\$1,000	\$1,500
Total Swimming Pool Expenses	\$330	\$1,611	\$2,500	\$1,000	\$1,500
TOTAL TENNIS/SWIM EXPENSES	\$984	\$4,049	\$6,500	\$5,100	\$4,500
TOTAL FOOD AND BEVERAGE EXPENSES	\$ 285,772	\$ 3,400	\$ 5,000	\$ -	\$ -
TOTAL FUND OPERATING EXPENSES	\$992,358	\$827,796	\$912,450	\$969,225	\$1,086,100
FUND NET GAIN/LOSS	\$135,567	\$147,782	\$36,550	\$214,725	\$32,000
NON-OPERATING EXPENSES					
Capital Projects					
<i>Contingencies</i>	\$122,725	\$13,022	\$16,550	\$0	\$0
<i>Capital Purchases</i>	\$12,842	\$68,595	\$0	\$214,725	\$12,000
<i>Course/Facility Upgrades</i>	\$0	\$66,165	\$20,000	\$0	\$20,000
Total Capital Projects Expense	\$135,567	\$147,782	\$36,550	\$214,725	\$32,000
TOTAL NON-OPERATING EXPENSES	\$135,567	\$147,782	\$36,550	\$214,725	\$32,000
TOTAL FUND EXPENSES	\$1,127,925	\$975,578	\$949,000	\$1,183,950	\$1,118,100
FUND NET GAIN/LOSS	\$0	\$0	\$0	\$0	\$0

**City of Meadowlakes
Recreation Fund
Fiscal Year 2024 Budget**

RECREATION FUND BUDGETED CAPITAL IMPROVEMENTS/PURCHASES

<i>Description of Improvement or Purchase</i>	<i>FY24 Budget</i>
<i>Purchase Used Fairway Mower</i>	\$ -
<i>Purchase New Trailer Blower</i>	\$ 12,000
<i>Install Concrete Based Driving "T" for Driving Range</i>	\$ 20,000
<i>TOTAL BUDGETED CAPITAL IMPROVMENTS/PURCHASES</i>	\$ 32,000

City of Meadowlakes
Proposed Fiscal Year 2024 Recreation Fund Budget

RECREATION FUND ANTICIPATED CASH RESERVES

(All Numbers are rounded up to nearest \$100)

Estimated Cash Reserves FY2022

CURRENT ASSETS

<i>Cash on Deposit as of September 30, 2022</i>	\$253,500
<i>Current Fund Receivables and Prepaids as of September 30, 2022</i>	\$0
	<hr/>

TOTAL CURRENT ASSETS AS OF SEPTEMBER 30, 2022	\$253,500
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CURRENT LIABILITIES

<i>Current Accounts Payable</i>	\$187,500
<i>Other Accrued Current Liabilities</i>	\$15,300
	<hr/>

TOTAL ESTIMATED CURRENT LIABILITIES	\$202,800
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UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022

<i>Total Estimated Current Assets</i>	\$253,500
<i>Total Estimated Current Liabilities</i>	\$202,800
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ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022	\$50,700
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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 year's operating budget. The Fund ended FY22 with an estimated uncommitted reserve of approximately 6%.

City of Meadowlakes
Proposed Fiscal Year 2024 Recreation Fund Budget

Estimated Cash Reserves FY2023

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2023 **\$220,450**

Estimated Current Fund Receivables and Prepaids as of September 30, 2023 **\$0**

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2023 **\$220,450**

CURRENT LIABILITIES

Estimated Current Accounts Payable **\$97,500**

Other Current Payables (Golf Cart and Loan) **\$90,000**

Estimated Other Accrued Current Liabilities **\$15,300**

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2023) **\$202,800**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023

Total Estimated Current Assets **\$220,450**

Total Estimated Current Liabilities **\$202,800**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023 **\$17,650**

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2022 **\$50,700**

ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY22 AND FY23 **-\$33,050**

The City Council adopted a Comprehensive Financial Management Policy in 2013 establishing maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Recreation Fund is 25% of the previous year's operating budget. The Fund is anticipated to end FY23 with an estimated uncommitted reserve of approximately 6%.

City of Meadowlakes

Proposed Fiscal Year 2024 Recreation Fund Budget

Estimated Cash Reserves FY2024

CURRENT ASSETS

Estimated Cash on Deposit as of September 30, 2024 \$122,450

Estimated Current Fund Receivables and Prepaids as of September 30, 2024

TOTAL ESTIMATED CURRENT ASSETS AS OF SEPTEMBER 30, 2024

\$122,450

CURRENT LIABILITIES

Estimated Current Accounts Payable \$97,500

Other Current Payables (Golf Cart and Loan) \$0

Estimated Other Accrued Current Liabilities \$15,300

TOTAL ESTIMATED CURRENT LIABILITIES (As of September 30, 2024)

\$112,800

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024

Total Estimated Current Assets \$122,450

Total Estimated Current Liabilities \$112,800

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2024

\$9,650

ESTIMATED UNCOMMITTED CASH RESERVES AS OF SEPTEMBER 30, 2023

\$17,650

ESTIMATED INCREASE OR DECREASE IN CASH RESERVES BETWEEN FY23 AND FY24

-\$8,000

The City Council adopted a Comprehensive Financial Management Policy in 2013, establishing maximum targeted and minimum uncommitted fund reserves. The minimum uncommitted cash reserve established for the Recreation Fund is 25% of the previous year's operating budget. The Fund is anticipated to ended FY23 with an estimated uncommitted reserve of approximately 5.5%

City of Meadowlakes

Recreation Fund Supplemental Report

Restaurant Triple Net Lease Expenses

	Anticipated FY2024 Expense	Less Amount Paid by Restaurant Operator	Proposed Budget FY2024 (Paid by City)
Restaurant Administrative Expenses			
<i>Property Insurance</i>	\$10,000	\$5,000	\$5,000
<i>Utilities</i>			
<i>Electricity-Restaurant & Pro Shop</i>	\$25,400	\$14,400	\$11,000
<i>Utilities-Water, Sewer and Trash</i>	\$7,400	\$3,900	\$3,500
<i>Building Repairs</i>	\$7,500	\$7,500	\$0
<i>Liquor Expense</i>	\$2,200	\$2,200	\$0
<i>Equipment Repair & Maintenance</i>	\$15,000	\$7,500	\$7,500
TOTAL RESTAURANT ADMINISTRATIVE EXP.	\$67,500	\$40,500	\$27,000

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 FY24 Column." The "Anticipated Column" references total anticipated expenses for FY24, 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 Outstanding Debt Fiscal Year 2024 Budget

Combined Debt All Funds

	<i>Principal Outstanding as of September 30, 2023</i>	<i>Principal Paid in Fiscal Year 2024</i>	<i>Principal Outstanding as of September 30, 2024</i>
<i>Recreation Fund Capital Lease-Purchase Agreements</i>			
<i>2020 Equipment Lease-Purchase Agreement</i>	\$124,718	\$40,484	\$84,234
<i>2023 Golf Cart Loan</i>	\$90,000	\$90,000	\$0
<i>TOTAL OUTSTANDING DEBT ALL FUNDS</i>	\$214,718	\$130,484	\$84,234

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City of Meadowlakes Outstanding Debt Fiscal Year 2024 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 2023	\$164,151
Total Principal Paid Fiscal Year 2023	\$39,433
Total Outstanding Principal at the end of Fiscal Year 2023	\$124,718

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2024	\$ 40,484	\$ 2,894	\$43,378	\$84,234
2025	\$ 41,563	\$ 1,815	\$43,378	\$42,671
2026	\$ 42,672	\$ 706	\$43,378	(\$1)
Outstanding	\$ 124,719			

Total Outstanding Principal as of September 30, 2023	\$124,718
Less Principal Due in Fiscal Year 2024	\$40,484
Total Outstanding Principal as of October 1, 2024	\$84,234
Total Interest Due in Fiscal Year 2024	\$2,894
Total Principal and Interest Due in Fiscal Year 2024	\$43,378

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 2024 Budget

2023 Golf Cart Loan

Original Issue Amount:	\$90,000
Issue Date:	June 20, 2023
Lender:	City of Meadowlakes General Fund
Term:	15 months
Maturity Date:	September 30, 2024
Interest Rate:	0.00%
Payments Made:	Principal only
Total Outstanding Principal beginning of Fiscal Year 2023	\$0
Total Principal Paid Fiscal Year 2024	\$0
Total Outstanding Principal at the end of Fiscal Year 2023	\$90,000

Outstanding Debt Service By Fiscal Year

Fiscal Year	Total Principal Due	Total Interest Due	Total Due	Outstanding Principal End of FY
2024	\$ 90,000	\$ -	\$90,000	\$0

In June of 2023, the City Council authorized a temporary (non-interest bearing) loan to the Recreation Fund for the purchase of twenty (20) new golf carts. The loan is to be paid back in twelve (12) equal payments with the first being due in October 2023 and the final payment due in September of 2024.

City of Meadowlakes

Fiscal Year 2024 Budget

INTRA-FUND TRANSFERS

	Transfer In	Transfers Out	Fund Net
<u>General Fund</u>			
Transfers In/Out			
Transfer in from Utility Fund	\$ 215,000		
Transfer out to Recreation Fund		\$ (50,000)	
Net Transfers In/Out			\$ 165,000
<u>Utility Fund</u>			
Transfers In/Out			
Transfer to General Fund		\$ (215,000)	
Net Transfers In/Out			\$ (215,000)
<u>Recreation Fund</u>			
Transfers In/Out			
Transfer in from the General Fund	\$ 50,000		
Net Transfers In/Out			\$ 50,000
TOTAL INTRA-FUND TRANSFERS	\$ 265,000	\$ (265,000)	\$ -