

CITY OF *Meadowlakes*

CITY HALL

177 BROADMOOR, SUITE A
MEADOWLAKES, TEXAS 78654
TELEPHONE (830) 693-6840
FAX (830) 693-0776



August 8, 2013

To the Honorable Mayor and Members of the Council:

Please find attached the proposed fiscal year 2014 budget for your review and consideration. Fiscal year 2014 as proposed is balanced with revenues being sufficient enough to support budgeted expenses with an approximate \$17,000 in combined gains for all funds. Overall the proposed budget is very near that of the current fiscal year with the exception of the construction fund. This being a very limited project, no additional budgeting will be required for the construction fund in the upcoming fiscal year and is not addressed in the proposed fiscal year budget.

I would like to thank you for your valuable input, consideration, and the many hours you have devoted in the preparation of the proposed budget. The budget reflects only a very small increase in ad valorem tax income and does not require the increase of any water or sewer fees. A very slight increase in the property tax rate will be required in order to generate the same revenue from ad valorem taxes as was generated last year. This will require a small increase in the property tax rate due to the approximate \$2.8 million reduction of net taxable value of property from last year. The budget also reflects an increase in the amount of funds transferred from the Utility Fund to the Debt Service fund by approximately \$19,000 and reflects this amount in increased debt service over that of fiscal year 2013.

The proposed budget reflects revenues for all funds of \$1.851 million and total combined expenses of \$1.834 million, and a net gain for all funds of \$17,000. Operation (less contingencies and debt service) expenses for all funds are \$1.316 million compared to \$1.266 million for fiscal year 2013, \$51,000 in additional expenses. The majority of this increase is in the Utility fund, which is budgeted to have approximately \$15,000 in additional employee related expenses and \$34,000 in additional operation and maintenance expense. The General fund is also budgeted to have a slight increase of approximately \$6,000 over fiscal year 2013 due to an increase in employee expenses and providing \$3,500 in funding for parking lot improvements.

By this letter I am, as budget officer of the City, filing the proposed budget for fiscal year 2014 as required by Texas Local Government Code with the City Secretary; thus triggering the 30-day waiting period for the public to review the budget prior to its official adoption. We will be required to hold one public hearing prior to the adoption of the budget. The date for the public hearing is tentatively set for September 10, 2013 just prior to your regularly scheduled council meeting. The proposed ad valorem rate is at or below the published effective tax rate, and as a result no additional public hearings will be required prior to setting the tax rate. The budget must be adopted prior to September 30th and must be adopted prior to the establishment of the property tax rate. During this review period no adjustments can be made to the proposed budget. However, it may be amended prior to formal adoption.

I hope the attached proposed budget reflects the beliefs and policies of the City Council and has adequately addressed any concerns. If you have any questions or concerns about the budgeting process or the proposed budget, please do not hesitate to give me a call.

Respectfully submitted,

A handwritten signature in blue ink, appearing to be 'Johnnie L. Thompson', with a long horizontal flourish extending to the right.

Johnnie L. Thompson
City Manager

Budget Overview

This Budget Overview Message outlines major budget issues, budgetary information, and provides the City Council and the Citizens of Meadowlakes with insight and understanding of the fiscal year 2014 Budget. The Budget, as proposed for fiscal year 2014, reflects the philosophy of retaining the City's fiscal integrity, maintaining existing services, and still maintaining a conservative, balanced budget. The budget as proposed reflects a very slight increase in ad valorem tax income (\$244) and no increase in other service fees or water or sewer rates.

The City's annual budget is the single most important financial responsibility of any local government. The Local Government Code, Chapter 102, requires all Cities in Texas to adopt an annual budget. Provisions of Chapter 102 apply to all general law cities, such as ours, and the budget is the proof that city officials and staff are accountable for how they spent the tax and rate payer's dollars. During the development of a budget the Council and staff must determine how they can best serve the interests of the citizens while maintaining fiscal accountability.

The budget provides the framework to determine the number of employees, departmental organization, and other factors that affect the day-to-day operations of the City. Once the budget is adopted it becomes one of the most effective controls by the Mayor and Council. It can be used to measure the City's expected performance and serve as a forecasting tool for the future, while revealing the current status of the City. The budget reflects staff and Council commitment to maintaining necessary services and improving the quality of operations while keeping expenditures to a minimum.

After adoption, budgeted funds can only be spent on things that comply with the budget, except in case of an emergency.

The Local Government Code specifies the procedures in which a budget is developed and eventually adopted by the governing body of the City. The Law requires that we observe the following regulations for establishing a budget:

- The City's Budget Officer, in the case of our form of government is the City Manager, must prepare a proposed budget for the City Council's consideration;
- The City Council must adopt the annual budget and conduct the financial affairs of the City in strict conformance with the budget;
- The budget for each fiscal year must be adopted before the first day of the fiscal year. In our case the budget must be adopted by September 30th of each year for the coming fiscal year.

- The budget must include all expenditures proposed for the next fiscal year and compare the proposed expenditures with expenditures for the current fiscal year; and
- The budget must contain a complete financial statement of the municipality, which includes outstanding obligations of the municipality, the cash on hand to the credit of each fund, total revenue received from all sources during the previous fiscal year, estimated revenue for the current fiscal year, project revenue for the next fiscal year, and the estimated tax rate required to provide for the proposed budget.

Each year the Budget Officer of the City, in cooperation with the City Council and department heads, develop a proposed budget for the upcoming fiscal year. The proposed budget is developed by means of workshops with the Council and staff. This year the Council met in two workshops and reviewed the needs and requests of the various departments within the City. After these workshops the Budget Officer compiled a proposed 2014 Fiscal Year budget which is being formally submitted to the Council on August 8, 2013. The proposed budget must be filed with the City Secretary 30 days prior to the Council taking action on establishing a property tax rate.

State law mandates that the City Council hold a public hearing to provide the public an opportunity to comment on the proposed budget. This public hearing must occur at least 15 days after the filing of the budget with the City Secretary and prior to the adoption of the budget. The tentative date for this public hearing is September 10, 2013 just prior to the Council's regularly scheduled monthly meeting. Any taxpayer may attend and participate in the public hearing.

The Local Government Code requires that the city take action on the proposed budget at the conclusion of the public hearing. This does not mean that you must adopt or reject the budget at that time. If the proposed changes are minor, at the conclusion of the public hearing, the Council can amend the proposed budget as necessary and adopt the final budget as amended. If substantial changes are to be made after the public hearing, the vote on the budget could be postponed to allow time to make the necessary changes. The meeting could be "recessed" for no more than 24 hours without reposting the meeting. A delay of more than 24 hours would require that the meeting be reposted in accordance with the Texas Open Meetings Act.

Budget law requires the City to levy taxes and spend municipal funds in strict compliance with the budget, except in case of an emergency. However, this does not prevent the Council from making changes in the budget for municipal purposes.

These changes may take the form of transfers between line items, new line items or increases to existing line items that increase the overall budget.

Proposed Fiscal Year 2014 Budget in General

In the development of the proposed fiscal year 2014 budget, the Council reviewed several budgetary issues during the workshops. Among these basic budgetary issues were:

1. Does the budget meet the needs of the community as adequately as available finances will permit?
2. Does the budget provide a proper balance between essential and less essential services?
3. Are administrative controls in place to ensure that adequate results will be produced and proper standards of services maintained?
4. Is the proposed budget sound and honest?
5. Do revenue and expenses appear to be realistic?
6. Is the budget consistent with the ability and willingness of the citizens to support it?

It is believed that the proposed fiscal year 2014 budget addresses the above issues by balancing the needs of the City and applying conservative values in the development of the budget while maintaining the financial stability of the city.

Overview of the Proposed Fiscal Year 2014 Budget

One of the goals with the adoption of the fiscal year 2013 budget was the need to increase the uncommitted cash reserves in the various city funds. It is anticipated that these reserves will increase approximately \$90,000 over those at the end of fiscal year 2012 and should have a combined total approaching \$700,000 at the end of the current fiscal year.

The budget as proposed reflects total revenues of \$1.85 million and expenses totaling \$1.83 with a net gain of approximately \$20,000. This is based on a minor increase in ad valorem tax revenue (less than \$250) and no increase in utility rates or fees.

As proposed the budget will fund a total of 11 full time and 7 part time employees and will provided a 1% increase in salaries for exempt employees and a 1.8% increase in salaries for qualified hourly employees.

The proposed budget also reflects the payment of additional debt incurred with the building of a new water storage tank as well as funding for the City's long term debt.

General Fund

The General Fund provides for the basic services including Administration, Police, Fire, EMS, Municipal Court, Ordinance Enforcement and Animal Control.

The fund receives the vast majority of its funding from ad valorem taxes with other lessor income from franchise fees and other miscellaneous fees and charges. The taxable appraised valuation within the City decreased approximately \$2.8 million from those of last year. The budget as proposed for fiscal year 2014 reflects an ad valorem tax rate of \$0.3207 which is \$0.0048 greater than last year's rate, and based on this rate will generate less than \$250 in additional ad valorem tax revenue. The average home's appraised value decreased approximately \$2,600 from those of last year. Based on the average appraised value of \$221,858 and the proposed tax rate of \$0.3207 the average homeowner would see an approximate \$2 increase in ad valorem taxes paid to the City.

Overall, the total revenues for the fund as proposed would decrease by approximately \$2,200 over those budgeted for fiscal year 2013 and would be approximately \$4,200 less than those anticipated for fiscal year 2013. Actual operating expenses for the fund as budgeted would be approximately \$5,800 greater than those budgeted for fiscal year 2013 with \$3,500 of this increase contributed to funding for parking lot improvements. The fund would see a net decrease in transfer to other funds of \$28,000 over those of fiscal year 2013.

As proposed ad valorem tax income would remain at the same level of last year at \$325,800 while a decrease in franchise fees income is expected. This decrease is due to a trend in residents moving away from land based cable TV and telephone toward wireless services. An increase in income from building permits is expected due to a change in both the fees charged for building permits and the inclusion of additional items requiring permits. Overall, as proposed the fund would see an approximate \$2,200 reduction in income over that budgeted for fiscal year 2013.

Actual operating expenses for the fund are, as budgeted, to be slightly greater than those currently budgeted by approximately \$5,700 with \$3,500 of this increase due to funding for parking lot improvements. As currently proposed the fund would have slightly over \$30,000 in uncommitted funds, up from last year's \$10,000. The fund

would also only be transferring \$2,000 in funds to other City funds compared to \$30,000 in fiscal year 2013.

Enterprise Funds

The Enterprise Funds are used to account for the City's business activities such as the Utility Fund and the Recreation and Country Club Funds. Revenues for the Utility fund are generated through fees that specifically pay for the services being provided while the Recreation Fund revenues are generated by lease income and transferred into the fund from other funds within the City.

A portion of the revenues from the Utility fund is transferred to the Debt Service Fund for retirement of debt incurred by the fund.

Utility Fund

The Utility Fund is the largest of all funds within the City. The revenue for the proposed fiscal year 2014 budget is approximately \$1.158 million and provides funding for the City's water, wastewater and drainage systems. The Utility Fund as proposed would have revenues approximately \$6,300 greater than those budgeted in fiscal year 2013 and operating expenses nearly \$50,000 more than those of last year. As proposed the fund would have a net gain of approximately \$8,600.

The \$6,300 increase in revenues is mainly due to an increase in the funds paid to the City by the POA for services the City provides to them. Water sales are expected to be less than those budgeted for fiscal year 2013 but a slight increase in tap fees is expected.

Expenses for the fund are proposed to increase nearly \$50,000 over those of the current fiscal year with nearly \$34,000 of the increase due to increased operational and maintenance expenses. Employee related expenses are anticipated to increase approximately \$15,000 over those currently budgeted with remaining expenses being very near those currently budgeted.

The Fund will see a nearly \$77,000 decrease in funds being transferred out to other funds of the City and a \$50,000 decrease in funds transferred to it from other funds and reserves. The original 2013 budget reflected a total of \$243,000 being transferred out to the Debt Service and Construction funds and it was later amended to reflect \$27,000 in additional funds being transferred to the Construction fund. No additional funds are budgeted to be transferred to the Construction fund in fiscal year 2014. In

fiscal year 2014 as proposed an additional \$19,100 will be transferred to the Debt Service fund over those budgeted for fiscal year 2013. The Fiscal Year 2013 budget also reflected a \$25,000 transfer to the fund from the General Fund and utilizing \$51,700 in reserves. Based on current projects no reserve funds will be required to be utilized in fiscal year 2013. The amount of funds transferred to the Utility Fund from the General Fund will decrease by \$24,000 to \$1,000.

As currently proposed the Utility fund would have a net gain of nearly \$8,600 which at the end of the fiscal year will be transferred into the fund reserves.

Currently the Utility Fund is in the process of constructing a new 250,000 gallon ground water storage tank at the water treatment plant site. The cost of the new tank is being financed from a \$300,000 lease/purchase agreement between the City and the Meadowlakes Property Owners Association, Inc. and funds from the Utility Fund operation revenues. In fiscal year 2014 no Utility funds will be transferred out for this purpose.

Recreation and Country Club Fund

The Recreation and Country Club Fund (RCC) is an enterprise fund which provides support for the operation of the Meadowlakes Golfing Complex, operated by the Meadowlakes Public Facility Corporation. The City of Meadowlakes created the Meadowlakes Public Facility Corporation on October 1, 2009, under the provisions of Chapter 303 of the Texas Local Government Code. The Corporation is legally separate from the City of Meadowlakes; however the City appoints the Board of Directors and has the ability to remove the appointees at will. The purpose for creating the Corporation was to finance, manage and maintain the City owned municipal golf complex. The Corporation is financially accountable to the City; hence it is treated as a component unit of the City.

The RCC Fund is utilized to provide support to the operations of the golfing complex for major renovations and repairs and is not financially responsible for the day-to-day operations of the golfing complex.

The Funds' income is derived from three major sources; the annual lease income from the lease of the golfing complex to the Meadowlakes Public Facility Corporation, donated funds for specific projects, and transfers from other City Funds.

In the development of the Fund's fiscal year 2013 budget the main goal was to increase the uncommitted funds. It is anticipated that the Fund's reserves will

increase by approximately \$28,800. An additional nearly \$8,000 will be added in fiscal year 2014.

The Fund's revenue is expected to be the same for fiscal year 2014 as it was for fiscal year 2013; however, only \$1,000 is budgeted to be transferred into the fund.

One issue that the RCC fund may address in fiscal year 2014 is major repairs to the existing restaurant building. The proposed fiscal year 2014 budget does not currently address this issue or the funding of the renovations/repairs; however it is anticipated that later in the fiscal year, once all costs are known the budget may require amending to fund the needed repairs and renovations.

Debt Service Fund

The Debt Service Fund is a fund within the City established as an escrowing fund for the payment of the City's long term debt. In July of this year the City re-financed the portion of the 2008 Certificates of Obligations that were callable by issuing \$3.34 million in re-funding bonds at a lower interest rate to refund \$2.94 million in callable bonds. Although this resulted in the City incurring approximately \$400,000 in additional debt the actual return to the City over the next 10 years is approximately \$180,000 savings as compared to the same term of the original issued bonds.

In April of this year the City entered into a lease/purchase agreement with the Meadowlakes Property Owners Association, Inc. to obtain \$300,000 in financing for the construction of a new water storage tank.

The fiscal year 2014 Debt Service budget reflects total revenue of \$294,000 from ad valorem taxes and a transfer of \$194,100 from the Utility Fund to meet the requirements of a total of \$385,226 in principal and \$102,385 in interest that will be paid in the fiscal year. The income from ad valorem taxes is approximately \$500 more than those generated by ad valorem taxes in fiscal year 2013 but the Utility fund will be required to transfer approximately \$19,000 more than it transferred in fiscal year 2013.

Conclusion

The proposed fiscal year 2014 budget is balanced and does not require the utilization of any reserves. Total revenues for all funds are anticipated to be adequate enough to fund the budgeted expenditures with approximately \$17,000 in excess funds that will be transferred to each respective fund's reserves at the end of the fiscal year.

To reiterate, the proposed fiscal year 2014 budget only reflects a less than \$250 increase in ad valorem property tax revenue, and based on the value of the average home this equates to an approximate \$2 annual increase in ad valorem taxes paid to the City. The proposed budget does not reflect the need to increase water and wastewater fees.

City of Meadowlakes

Proposed Fiscal Year 2014 Budget

***For Fiscal Year Beginning on October 1, 2013
Ending September 30, 2014***

“This budget will raise more total property taxes than last year’s budget by \$244 (0.04%) and of that amount \$244 is revenue to be raised from new property added to the tax roll this year”

Filed with the City Secretary the 8th day of August 2013.

/s/ *Johnnie L. Thomson*

Johnnie L. Thompson, City Manager

Filed in my office the 8th day of August 2013.

/s/ *Stephanie Littleton*

Stephanie Littleton, City Secretary

City of Meadowlakes

Combined Revenue vs. Expense Proposed FY 2014

	General Fund	Utility Fund	Recreation Fund	Debt Service Fund	Total All Funds
<u>Revenues</u>					
<i>Utilities Income (Water & Wastewater)</i>	\$ -	\$ 852,200	\$ -	\$ -	\$ 852,200
<i>Ad Valorem Taxes</i>	\$ 325,800	\$ -	\$ -	\$ 294,000	\$ 619,800
<i>Solid Waste Collection Fees</i>	\$ -	\$ 198,000	\$ -	\$ -	\$ 198,000
<i>Contract Services</i>	\$ -	\$ 85,000	\$ -	\$ -	\$ 85,000
<i>Franchise Fees/Taxes</i>	\$ 48,500	\$ -	\$ -	\$ -	\$ 48,500
<i>Liquor Tax</i>	\$ 1,200	\$ -	\$ -	\$ -	\$ 1,200
<i>Water and Wastewater Connect Fees</i>	\$ -	\$ 7,250	\$ -	\$ -	\$ 7,250
<i>Building Permit Fees</i>	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
<i>Court Generated Income</i>	\$ 3,450	\$ -	\$ -	\$ -	\$ 3,450
<i>Penalty and Interest Earned</i>	\$ -	\$ 7,200	\$ -	\$ -	\$ 7,200
<i>Interest earned on investments</i>	\$ 900	\$ 2,100	\$ 100	\$ -	\$ 3,100
<i>Lease Income</i>	\$ -	\$ -	\$ 12,000	\$ -	\$ 12,000
<i>Miscellaneous Income</i>	\$ 2,250	\$ 6,000	\$ -	\$ -	\$ 8,250
<i>Total Revenues</i>	\$ 387,100	\$ 1,157,750	\$ 12,100	\$ 294,000	\$ 1,850,950

City of Meadowlakes

Combined Revenue vs. Expense Proposed FY 2014

	General Fund	Utility Fund	Recreation Fund	Debt Service Fund	Total All Funds
<u>Expenses</u>					
<i>Ad Valorem Collection Expense</i>	\$ 13,750	\$ -	\$ -	\$ -	\$ 13,750
<i>Building Committee Expenses</i>	\$ 400	\$ -	\$ -	\$ -	\$ 400
<i>Ordinance Enforcement</i>	\$ 12,510	\$ -	\$ -	\$ -	\$ 12,510
<i>Animal Control</i>	\$ 8,950	\$ -	\$ -	\$ -	\$ 8,950
<i>Emergency Management/Floodplain</i>	\$ 1,750	\$ -	\$ -	\$ -	\$ 1,750
<i>Traffic Enforcement</i>	\$ 28,700	\$ -	\$ -	\$ -	\$ 28,700
<i>Municipal Court</i>	\$ 4,200	\$ -	\$ -	\$ -	\$ 4,200
<i>Legal</i>	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
<i>Employee Expenses</i>	\$ 178,215	\$ 428,875	\$ -	\$ -	\$ 607,090
<i>Administrative Expenses</i>	\$ 26,100	\$ 50,500	\$ 150	\$ -	\$ 76,750
<i>Operation and Maintenance</i>	\$ 9,250	\$ 295,450	\$ 5,000	\$ -	\$ 309,700
<i>Emergency Services Contracts</i>	\$ 64,700	\$ -	\$ -	\$ -	\$ 64,700
<i>POA Contract Expense</i>	\$ -	\$ 8,250	\$ -	\$ -	\$ 8,250
<i>Solid Waste Collection</i>	\$ -	\$ 173,000	\$ -	\$ -	\$ 173,000
<i>Capital Expenditures greater than \$5,000</i>	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500
<i>Debt Service Expense</i>	\$ -	\$ -	\$ -	\$ 487,610	\$ 487,610
<i>Contingencies</i>	\$ 30,075	\$ -	\$ -	\$ -	\$ 30,075
<i>Total Expenses</i>	\$ 385,100	\$ 956,075	\$ 5,150	\$ 487,610	\$ 1,833,935
<i>Increase (Decrease) in Net Assets Before Transfer & Capital Contributions</i>	\$ 2,000	\$ 201,675	\$ 6,950	\$ (193,610)	\$ 17,015
<i>Transfer Out to Other Funds</i>	\$ 2,000	\$ 194,100	\$ -	\$ -	\$ 196,100
<i>Transfer In from Other Funds</i>	\$ -	\$ 1,000	\$ 1,000	\$ 194,100	\$ 196,100
<i>Fund Net Gain/(Loss)</i>	\$ -	\$ 8,575	\$ 7,950	\$ 490	\$ 17,015

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>INCOME</u>				
<u>Ad Valorem Tax Income</u>	\$ 300,514	\$ 325,800	\$ 328,000	\$ 325,800
<u>Franchise Fees/Tax Income</u>				
PEC Franchise	\$ 37,147	\$ 38,000	\$ 35,600	\$ 35,000
Northland Communications Franchise	\$ 8,638	\$ 8,500	\$ 8,000	\$ 7,500
Telephone Franchise	\$ 7,079	\$ 7,000	\$ 6,300	\$ 6,000
Total Franchise Fees/Tax Income	\$ 52,864	\$ 53,500	\$ 49,900	\$ 48,500
<u>Liquor Tax Income</u>	\$ 1,165	\$ 1,200	\$ 1,100	\$ 1,200
<u>Building Permits Income</u>				
Construction Permits	\$ 600	\$ 500	\$ 2,500	\$ 1,500
Remodeling Permits	\$ 1,000	\$ 750	\$ 1,200	\$ 1,500
Fence, Deck, and Pool Permits	\$ 1,905	\$ 1,300	\$ 1,750	\$ 1,500
Miscellaneous Income	\$ 300	\$ 100	\$ 500	\$ 500
Total Building Permit Income	\$ 3,805	\$ 2,650	\$ 5,950	\$ 5,000
<u>Judicial/Court Income</u>				
Fines and Fees	\$ 3,833	\$ 3,300	\$ 3,000	\$ 3,250
Miscellaneous	\$ 10	\$ 100	\$ 100	\$ 200
Total Judicial/Court Income	\$ 3,843	\$ 3,400	\$ 3,100	\$ 3,450
<u>Interest Earned on Investments</u>	\$ 1,210	\$ 900	\$ 900	\$ 900
<u>Other Miscellaneous Income</u>				
Pet Registration	\$ 1,555	\$ 1,750	\$ 1,500	\$ 1,500
Miscellaneous	\$ 6,667	\$ 100	\$ 850	\$ 750
Total Other Miscellaneous Income	\$ 8,222	\$ 1,850	\$ 2,350	\$ 2,250
TOTAL INCOME	\$ 371,623	\$ 389,300	\$ 391,300	\$ 387,100

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>EXPENSES</u>				
Total Ad Valorem Collection Expense	\$ 12,795	\$ 14,000	\$ 12,700	\$ 13,750
Total Building Committee Expense	\$ 197	\$ 500	\$ 375	\$ 400
Total Ordinance Enforcement Expense	\$ 9,627	\$ 11,850	\$ 11,075	\$ 12,510
Total Animal Control Expense	\$ 8,356	\$ 8,700	\$ 8,600	\$ 8,950
Total Emergency Management/Flood Plain	\$ 715	\$ 1,100	\$ 600	\$ 1,750
Total Traffic Control Expense	\$ 24,426	\$ 28,475	\$ 28,675	\$ 28,700
Total Municipal Court Expense	\$ 3,614	\$ 4,400	\$ 3,700	\$ 4,200
Total Legal Expense	\$ 6,973	\$ 5,000	\$ 3,000	\$ 3,000
Total Employee Expenses	\$ 161,997	\$ 176,600	\$ 163,325	\$ 178,215
Total Administrative Expenses	\$ 22,342	\$ 25,175	\$ 21,385	\$ 26,100
Total Operation and Maintenance-Facilities	\$ 8,324	\$ 10,000	\$ 7,025	\$ 9,250
Total Emergency Services Contracts	\$ 61,619	\$ 63,500	\$ 63,500	\$ 64,700
Total Contingency Fund	+	\$ 10,000	\$ -	\$ 30,075
TOTAL OPERATING EXPENSES	\$ 320,985	\$ 359,300	\$ 323,960	\$ 381,600
NET GAIN/(LOSS) (Before Transfers & Capital Contributions)	\$ 50,637	\$ 30,000	\$ 67,340	\$ 5,500
CAPITAL OUTLAY	\$ 1,000	\$ 30,000	\$ 30,000	\$ 3,500
TRANSFER TO OTHER FUNDS	\$ 10,000	\$ 30,000	\$ 30,496	\$ 2,000
TOTAL FUND EXPENDITURES	\$ 331,985	\$ 419,300	\$ 384,456	\$ 387,100
TRANSFER IN FROM RESERVE FUND	\$ -	\$ 30,000	\$ -	\$ -
NET FUND GAIN/(LOSS)	\$ 39,637	\$ -	\$ 6,845	\$ -

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>EXPENSES</u>				
<u>Ad Valorem Collection Expense</u>				
Appraisal and Collection Cost-BCAD	\$ 10,584	\$ 12,000	\$ 11,100	\$ 12,000
Collection Expense-Legal	\$ 1,735	\$ 1,500	\$ 1,350	\$ 1,500
Miscellaneous Expenses	\$ 476	\$ 500	\$ 250	\$ 250
Total Ad Valorem Collection Expense	\$ 12,795	\$ 14,000	\$ 12,700	\$ 13,750
<u>Building Committee Expense</u>				
Membership	\$ 125	\$ 200	\$ 125	\$ 150
Miscellaneous	\$ 72	\$ 300	\$ 250	\$ 250
Total Building Committee Expense	\$ 197	\$ 500	\$ 375	\$ 400
<u>Ordinance Enforcement</u>				
Employee Wages/Salaries Expense	\$ 6,437	\$ 7,750	\$ 7,750	\$ 8,650
FICA/Med Expense	\$ 492	\$ 600	\$ 600	\$ 660
Vehicle Operations/Mileage	\$ 1,970	\$ 2,400	\$ 2,400	\$ 2,400
Worker's Compensation Insurance	\$ -	\$ 100	\$ 25	\$ 100
Automotive Insurance	\$ 170	\$ 200	\$ -	\$ 200
Miscellaneous	\$ 557	\$ 800	\$ 300	\$ 500
Total Ordinance Enforcement Expense	\$ 9,627	\$ 11,850	\$ 11,075	\$ 12,510
<u>Animal Control</u>				
Contract Services	\$ 7,200	\$ 7,600	\$ 7,600	\$ 8,000
Pet Holding Fees	\$ 762	\$ 600	\$ 500	\$ 500
Worker's Compensation Insurance	\$ 80	\$ 100	\$ 200	\$ 200
Miscellaneous	\$ 315	\$ 400	\$ 300	\$ 250
Total Animal Control Expense	\$ 8,356	\$ 8,700	\$ 8,600	\$ 8,950

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>Emergency Management/Flood Plain</u>				
Employee Expenses	\$ -	\$ -	\$ -	\$ -
Memberships	\$ 585	\$ 600	\$ 600	\$ 750
Training/Travel/Miscellaneous	\$ 130	\$ 500	\$ -	\$ 1,000
Total Emergency Management/Flood Plain	\$ 715	\$ 1,100	\$ 600	\$ 1,750
<u>Traffic Control Expense</u>				
Employee Wages/Salaries Expense	\$ 21,669	\$ 25,000	\$ 25,000	\$ 25,000
FICA/Med Expenses	\$ 1,447	\$ 1,925	\$ 1,925	\$ 1,950
Worker's Compensation Insurance	\$ 300	\$ 300	\$ 300	\$ 300
Law Enforcement Liability	\$ 1,010	\$ 1,000	\$ 1,200	\$ 1,200
Unemployment Expense	\$ -	\$ -	\$ -	\$ -
Miscellaneous/Office Supplies	\$ -	\$ 250	\$ 250	\$ 250
Total Traffic Control Expense	\$ 24,426	\$ 28,475	\$ 28,675	\$ 28,700
<u>Municipal Court Expense</u>				
Training/Travel	\$ 341	\$ 750	\$ 500	\$ 500
Court Cost	\$ -	\$ -	\$ -	\$ -
Prosecuting Attorney	\$ 125	\$ 500	\$ 500	\$ 1,000
Office Lease-Judge	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400
Bailiff Service	\$ -	\$ 250	\$ -	\$ -
Miscellaneous Expenses	\$ 749	\$ 500	\$ 300	\$ 300
Total Municipal Court Expense	\$ 3,614	\$ 4,400	\$ 3,700	\$ 4,200
<u>Legal Expense</u>				
Legal Expense-General	\$ 6,973	\$ 5,000	\$ 3,000	\$ 3,000
Total Legal Expense	\$ 6,973	\$ 5,000	\$ 3,000	\$ 3,000

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>Employee Expense</u>				
Employee Wages/Salaries				
Salary and Wages-Exempt Employee	\$ 89,334	\$ 91,925	\$ 89,525	\$ 94,740
Salary and Wages-Non-Exempt Employee	\$ 45,030	\$ 50,825	\$ 46,350	\$ 48,875
FICA/Med Expense	\$ 10,440	\$ 11,000	\$ 10,400	\$ 11,150
Longevity Pay	\$ 2,257	\$ 2,500	\$ 2,450	\$ 3,000
Reserve Payroll	\$ -	\$ 2,750	\$ -	\$ 1,000
Employee Retirement Expense	\$ 1,328	\$ 2,000	\$ 1,400	\$ 2,000
Employee Health Insurance	\$ 11,870	\$ 12,250	\$ 11,000	\$ 14,000
Employee Disability Insurance	\$ 919	\$ 1,200	\$ 1,100	\$ 1,200
Total Employee Wage/Salaries Expense	\$ 161,178	\$ 174,450	\$ 162,225	\$ 175,965
Other Employee Expenses		\$ -	\$ -	
Training/Travel	\$ 450	\$ 500	\$ 300	\$ 500
Dues & Fees	\$ 190	\$ 500	\$ 300	\$ 500
Mileage Allowance	\$ -	\$ 250	\$ -	\$ 250
Miscellaneous	\$ 179	\$ 900	\$ 500	\$ 1,000
Total Other Employee Expenses		\$ 2,150	\$ 1,100	\$ 2,250
Total Employee Expenses	\$ 161,997	\$ 176,600	\$ 163,325	\$ 178,215
<u>Administrative Expenses</u>				
Liability Insurance	\$ 629	\$ 1,500	\$ 750	\$ 1,250
Errors and Omissions Expense	\$ 926	\$ 1,000	\$ 1,200	\$ 1,300
Crime Insurance	\$ 164	\$ 500	\$ 165	\$ 200
Worker's Compensation Insurance	\$ 178	\$ 750	\$ 410	\$ 600
Audit	\$ 3,115	\$ 3,500	\$ 3,460	\$ 3,200
City Directory	\$ -	\$ -	\$ -	\$ -
Election	\$ 638	\$ 750	\$ 75	\$ 750

City of Meadowlakes

General Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
Gift, Flowers, etc.	\$ 338	\$ 300	\$ 100	\$ 250
Office Supplies	\$ 1,744	\$ 4,000	\$ 2,500	\$ 4,000
Equipment Rental-Copier	\$ 1,637	\$ 1,800	\$ 2,400	\$ 3,000
Neighborhood Watch Expense	\$ 120	\$ 400	\$ 325	\$ -
Postage	\$ 733	\$ 550	\$ 1,000	\$ 1,000
Memberships-(TML & Chamber)	\$ 547	\$ 600	\$ 550	\$ 600
Telephone	\$ 652	\$ 700	\$ 675	\$ 700
Miscellaneous	\$ -	\$ 750	\$ 700	\$ 1,250
Office Equipment Repair & Maintenance	\$ -	\$ 500	\$ 250	\$ 500
Codification Expense	\$ 9,800	\$ -	\$ -	\$ -
Fund Unemployment Reserve Fund	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Website and Email Hosting	\$ 1,121	\$ 2,000	\$ 1,250	\$ 1,500
Equipment Purchased less than \$5,000	\$ -	\$ 4,575	\$ 4,575	\$ 5,000
Total Administrative Expenses	\$ 22,342	\$ 25,175	\$ 21,385	\$ 26,100
<u>Operation and Maintenance - Facilities</u>				
Building Repair & Maintenance-Cleaning	\$ 3,360	\$ 2,500	\$ 2,500	\$ 3,000
Utilities-Electrical	\$ 3,047	\$ 3,000	\$ 2,500	\$ 3,000
Office Maintenance-Equipment	\$ 1,091	\$ 3,500	\$ 1,100	\$ 2,000
Property and Personal Property Insurance	\$ 826	\$ 1,000	\$ 925	\$ 1,250
Total Operation and Maintenance-Facilities	\$ 8,324	\$ 10,000	\$ 7,025	\$ 9,250
<u>Emergency Services Contracts</u>				
Marble Falls Area EMS, Inc.	\$ 33,500	\$ 33,500	\$ 33,500	\$ 33,500
Marble Falls Area Volunteer Fire Dept., Inc.	\$ 28,119	\$ 30,000	\$ 30,000	\$ 31,200
Total Emergency Services Contracts	\$ 61,619	\$ 63,500	\$ 63,500	\$ 64,700
<u>Capital Outlay</u>	\$ -	\$ 30,000	\$ 30,000	\$ 3,500

City of Meadowlakes

General Fund Proposed Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>Total Contingency Fund</u>	\$ -	\$ 10,000	\$ -	\$ 30,075
 TOTAL OPERATING EXPENSES	 \$ 320,985	 \$ 389,300	 \$ 353,960	 \$ 385,100
NET GAIN/(LOSS) (Before Transfers & Capital Contributions)	\$ 50,637	\$ -	\$ 37,340	\$ 2,000
 TRANSFER TO OTHER FUNDS				
Transfer to Utility Fund		\$ 25,000	\$ 25,496	\$ 1,000
Transfer to Recreation Fund	\$ 10,000	\$ 5,000	\$ 5,000	\$ 1,000
Total Transfer to Other Funds	<u>\$ 10,000</u>	<u>\$ 30,000</u>	<u>\$ 30,496</u>	<u>\$ 2,000</u>
 TOTAL FUND EXPENDITURES	 \$ 331,985	 \$ 419,300	 \$ 384,456	 \$ 387,100
 TRANSFER IN FROM RESERVE FUND	 \$ -	 \$ 30,000	 \$ -	 \$ -
 NET FUND GAIN/(LOSS)	 \$ 39,637	 \$ -	 \$ 6,845	 \$ -

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>INCOME</u>				
<u>Utilities Income</u>				
Water Revenue	\$ 359,479	\$ 408,500	\$ 388,000	\$ 398,000
Sewer Revenue	\$ 449,381	\$ 448,500	\$ 451,500	\$ 452,400
Pump Fee Revenue	\$ 2,985	\$ 3,000	\$ 1,800	\$ 1,800
Total Utility Income	\$ 811,845	\$ 860,000	\$ 841,300	\$ 852,200
 <u>Solid Waste Collection Fees</u>	 \$ 195,111	 \$ 196,500	 \$ 198,000	 \$ 198,000
 <u>Contract Services</u>	 \$ 80,000	 \$ 80,000	 \$ 80,000	 \$ 85,000
 <u>Water & Sewer Connect Fees</u>				
Water Connect Revenue	\$ 2,175	\$ 1,450	\$ 7,250	\$ 3,625
Sewer Connect Revenue	\$ 2,175	\$ 1,450	\$ 7,250	\$ 3,625
Total Water & Sewer Connect Fees	\$ 4,350	\$ 2,900	\$ 14,500	\$ 7,250
 <u>Penalty & Interest Earned</u>	 \$ 6,562	 \$ 6,250	 \$ 6,700	 \$ 7,200
 <u>Interest Earned</u>	 \$ 2,443	 \$ 2,100	 \$ 3,000	 \$ 2,100
 <u>Other Miscellaneous Income</u>				
Transfer Fee	\$ 2,875	\$ 2,200	\$ 2,500	\$ 2,500
Miscellaneous Income	\$ 14,005	\$ 1,500	\$ 3,500	\$ 3,500
Total Miscellaneous Income	\$ 16,880	\$ 3,700	\$ 6,000	\$ 6,000
 TOTAL INCOME	 \$ 1,117,191	 \$ 1,151,450	 \$ 1,149,500	 \$ 1,157,750

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>EXPENSES</u>				
Total Employee Expenses	\$ 366,364	\$ 413,350	\$ 397,250	\$ 428,875
Total Administrative Expenses-Other	\$ 48,923	\$ 50,700	\$ 46,100	\$ 50,500
Total Operation and Maintenance - Facilities	\$ 269,449	\$ 261,850	\$ 261,600	\$ 295,450
Total POA Contract Expense	\$ 5,756	\$ 8,250	\$ 7,950	\$ 8,250
Total Solid Waste Collection Expense	\$ 170,953	\$ 173,000	\$ 173,000	\$ 173,000
TOTAL EXPENSES	\$ 861,446	\$ 907,150	\$ 885,900	\$ 956,075
NET GAIN/(LOSS) Before Transfers/Depreciation	\$ 255,745	\$ 244,300	\$ 263,600	\$ 201,675
TOTAL TRANSFER TO OTHER FUNDS	\$ 171,930	\$ 333,000	\$ 270,000	\$ 194,100
TOTAL OPERATIONAL EXPENDITURES	\$ 1,033,376	\$ 1,240,150	\$ 1,155,900	\$ 1,150,175
NET OPERATIONAL GAIN/(LOSS)Before Depreciation	\$ 83,815	\$ (88,700)	\$ (6,400)	\$ 7,575
TOTAL TRANSFER IN FROM OTHER FUNDS	\$ 171,930	\$ 88,700	\$ 37,000	\$ 1,000
NET FUND GAIN BEFORE DEPRECIATION	\$ 83,815	\$ -	\$ 30,600	\$ 8,575
DEPRECIATION EXPENSE	\$ 160,748	\$ 161,000	\$ 161,000	\$ 161,000
FUND NET GAIN/(LOSS)	\$ (76,933)	\$ (161,000)	\$ (130,400)	\$ (152,425)

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>EXPENSES</u>				
<u>Employee Expenses</u>				
Employee Wages/Salaries				
Salary and Wages-Exempt Employee	\$ 58,434	\$ 63,500	\$ 105,000	\$ 108,275
Salary and Wages-Non-Exempt Employee	\$ 218,006	\$ 240,000	\$ 195,000	\$ 212,000
FICA/Med Expense	\$ 21,421	\$ 24,750	\$ 24,500	\$ 25,900
Overtime/Standby Pay	\$ 9,879	\$ 10,000	\$ 10,000	\$ 10,000
Longevity Pay	\$ 3,925	\$ 4,500	\$ 4,500	\$ 4,750
Reserve Payroll	\$ -	\$ 6,500	\$ -	\$ 3,000
Employee Retirement Expense	\$ 2,657	\$ 4,000	\$ 3,000	\$ 4,200
Employee Health Insurance	\$ 37,342	\$ 46,000	\$ 41,000	\$ 46,500
Worker's Compensation Insurance	\$ 5,037	\$ 5,100	\$ 5,500	\$ 5,500
Total Employee Wage/Salaries Expense	\$ 356,701	\$ 404,350	\$ 388,500	\$ 420,125
Other Employee Expenses				
Employee Uniform Expense	\$ 3,434	\$ 3,500	\$ 3,500	\$ 3,500
Training/Travel	\$ 5,938	\$ 3,500	\$ 3,000	\$ 3,000
Transfer to Unemployment Reserve Fund	\$ -	\$ 1,750	\$ 1,750	\$ 1,750
Miscellaneous	\$ 292	\$ 250	\$ 500	\$ 500
Total Other Employee Expenses	\$ 9,664	\$ 9,000	\$ 8,750	\$ 8,750
Total Employee Expenses	\$ 366,364	\$ 413,350	\$ 397,250	\$ 428,875
<u>Administrative Expenses-Other</u>				
Auditing	\$ 5,193	\$ 6,000	\$ 5,200	\$ 5,000
Miscellaneous Dues & Fees	\$ 4,942	\$ 5,500	\$ 4,500	\$ 5,000
Computer and Office Equipment Repair	\$ 2,695	\$ 2,000	\$ 2,000	\$ 2,000
Software Update	\$ 2,799	\$ 2,500	\$ 2,500	\$ 4,500

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
Office Equipment Rental	\$ 1,154	\$ 1,200	\$ 500	\$ -
Office Supplies	\$ 4,595	\$ 4,500	\$ 4,000	\$ 4,000
Postage	\$ 3,661	\$ 4,500	\$ 3,600	\$ 4,500
Telephone	\$ 5,547	\$ 5,500	\$ 5,500	\$ 5,500
Property and Liability Insurance	\$ 13,621	\$ 16,500	\$ 15,800	\$ 17,500
Bad Debts	\$ 2	\$ 500	\$ 500	\$ 500
Miscellaneous	\$ 4,715	\$ 2,000	\$ 2,000	\$ 2,000
Total Administrative Expenses-Other	\$ 48,923	\$ 50,700	\$ 46,100	\$ 50,500
<u>Operation and Maintenance - Facilities</u>				
Water Treatment Operational Expenses				
Utilities-Electrical	\$ 32,988	\$ 38,000	\$ 36,000	\$ 38,000
Utilities-Propane	\$ 345	\$ 1,500	\$ 1,000	\$ 1,500
Raw Water Purchases-LCRA	\$ 10,696	\$ -	\$ -	\$ -
Chemicals	\$ 23,467	\$ 17,500	\$ 22,000	\$ 22,000
Outside Testing Expense	\$ 2,357	\$ 2,000	\$ 2,200	\$ 2,200
Repair & Maintenance -Plant and Pump Station	\$ 69,353	\$ 45,000	\$ 25,000	\$ 25,000
Repair & Maintenance- Distribution	\$ 1,230	\$ 7,500	\$ 7,500	\$ 10,000
Meter Purchase	\$ 7,215	\$ 15,000	\$ 15,000	\$ 30,000
Tap Materials-Water	\$ 54	\$ 3,500	\$ 2,500	\$ 5,000
Miscellaneous Water Treatment Expenses	\$ -	\$ -	\$ -	\$ -
Total Water Treatment Operational Expense	\$ 147,705	\$ 130,000	\$ 111,200	\$ 133,700
Wastewater Treatment Operational Expenses				
Utilities-Electrical	\$ 27,021	\$ 28,000	\$ 28,000	\$ 28,000
Utilities-Propane	\$ 184	\$ 1,500	\$ 1,000	\$ 1,500
Chemicals	\$ 6,832	\$ 8,000	\$ 6,000	\$ 8,000
Outside Testing Expense	\$ 1,082	\$ 2,500	\$ 2,000	\$ 2,500

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
Repair & Maintenance-Collection System	\$ 2,686	\$ 2,500	\$ 7,500	\$ 7,500
Repair & Maintenance-Irrigation System	\$ 6,244	\$ 7,500	\$ 12,500	\$ 10,000
Repair & Maintenance-Plant & Pump Station	\$ 23,185	\$ 15,000	\$ 18,000	\$ 26,500
Irrigation Electric Subsidy-Golf Course	\$ 6,875	\$ 7,500	\$ 7,500	\$ 7,500
Miscellaneous Wastewater Treatment Expense	\$ 156	\$ -	\$ -	\$ -
Total Wastewater Treatment Operational Expense	\$ 74,264	\$ 72,500	\$ 82,500	\$ 91,500
Other Operation Expenses				
Building & Miscellaneous Repairs & Maintenance	\$ 17,787	\$ 10,000	\$ 13,500	\$ 15,000
Vehicle Repair & Maintenance	\$ 5,042	\$ 5,000	\$ 4,500	\$ 5,000
Mahan Property Maintenance Expense	\$ 898	\$ 750	\$ 150	\$ 500
Machinery Repair & Maintenance	\$ 5,989	\$ 8,000	\$ 10,000	\$ 10,000
Vehicle Fuel	\$ 9,809	\$ 9,000	\$ 10,000	\$ 10,000
Machinery Fuel	\$ 4,151	\$ 3,000	\$ 4,000	\$ 4,000
Equipment Lease/Rental	\$ 275	\$ 600	\$ 250	\$ 250
Miscellaneous Expenses	\$ 142	\$ 2,000	\$ 3,000	\$ 3,000
Small Tools	\$ 2,187	\$ 1,000	\$ 2,500	\$ 2,500
Assets Purchased less \$5,000	\$ 1,200	\$ 20,000	\$ 20,000	\$ 20,000
Total Other Operational Expenses	\$ 47,480	\$ 59,350	\$ 67,900	\$ 70,250
Total Operation and Maintenance - Facilities	\$ 269,449	\$ 261,850	\$ 261,600	\$ 295,450
<u>POA Contract Expense</u>				
Equipment Repair & Maintenance	\$ 3,597	\$ 3,000	\$ 3,000	\$ 3,000
Miscellaneous	\$ 290	\$ 250	\$ 250	\$ 250
Small Tools	\$ 879	\$ 1,000	\$ 1,500	\$ 1,500
Fuel	\$ 990	\$ 4,000	\$ 3,200	\$ 3,500
Total POA Contract Expense	\$ 5,756	\$ 8,250	\$ 7,950	\$ 8,250

City of Meadowlakes

Utility Fund

Proposed

Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013	Anticipated FY 2013	Proposed FY2014
<u>Total Solid Waste Collection Expense</u>	\$ 170,953	\$ 173,000	\$ 173,000	\$ 173,000
TOTAL OPERATIONAL EXPENSES	\$ 861,446	\$ 907,150	\$ 885,900	\$ 956,075
NET GAIN/(LOSS) Before Transfers/Depreciation	\$ (847,441)	\$ 244,300	\$ 263,600	\$ 201,675
<u>Transfer to Other Funds</u>				
Transfer to Debt Service-2008 Bonds	\$ 171,930	\$ 150,600	\$ 138,000	\$ 147,100
Transfer to Debt Service-Water Storage Tank	\$ -	\$ 24,400	\$ 25,000	\$ 47,000
Transfer to Recreation and Country Club Fund	\$ -	\$ 12,000	\$ 12,000	\$ -
Transfer to Construction Fund	\$ -	\$ 146,000	\$ 95,000	\$ -
TOTAL TRANSFER TO OTHER FUNDS	\$ 171,930	\$ 333,000	\$ 270,000	\$ 194,100
TOTAL OPERATIONAL FUND EXPENDITURES	\$ 1,033,376	\$ 1,240,150	\$ 1,155,900	\$ 1,150,175
NET OPERATION GAIN/(LOSS)	\$ 83,815	\$ (88,700)	\$ (6,400)	\$ 7,575
<u>NON-OPERATIONAL INCOME/EXPENSES</u>				
TRANSFER IN FROM OTHER FUNDS /SOURCES				
General Fund	\$ -	\$ 25,000	\$ 25,000	\$ 1,000
Principal Payment from Public Facility Corporation	\$ -	\$ 12,000	\$ 12,000	\$ -
TOTAL TRANSFER IN FROM OTHER FUNDS	\$ -	\$ 88,700	\$ 37,000	\$ 1,000
NET FUND GAIN BEFORE DEPRECIATION	\$ 83,815	\$ -	\$ 30,600	\$ 8,575
DEPRECIATION EXPENSE (Estimated for FY13 and FY14)	\$ 160,748	\$ 161,000	\$ 161,000	\$ 161,000
FUND NET GAIN/(LOSS)	\$ (76,933)	\$ (161,000)	\$ (130,400)	\$ (152,425)

City of Meadowlakes

Recreation Fund Fiscal Year 2014 Budget

	Actual FY 12	Budgeted FY 2013.	Anticipated FY 2013	Proposed FY 2014
<u>Income</u>				
Equipment Lease Reimbursement-PFC	\$ 14,553	\$ -	\$ -	\$ -
Lease Income	\$ 10,130	\$ 12,000	\$ 12,000	\$ 12,000
Miscellaneous Income	\$ 29,423	\$ -	\$ 19,614	\$ -
Interest Earned	<u>\$ 12</u>	<u>\$ 30</u>	<u>\$ 30</u>	<u>\$ 100</u>
TOTAL INCOME	\$ 54,118	\$ 12,030	\$ 31,644	\$ 12,100
<u>Expenses</u>				
Maintenance Repairs & Renovations	\$ 21,576	\$ 5,000	\$ 2,000	\$ 5,000
Capital Improvement/Contingencies	\$ -	\$ 4,000	\$ 19,614	\$ -
Equipment Lease	\$ 38,730			
Miscellaneous	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ 150</u>
TOTAL EXPENSES	\$ 60,306	\$ 9,250	\$ 21,614	\$ 5,150
Non-Operational Income/Expenses				
Transfer of Funds In				
Transfer in from General Fund	\$ 10,000	\$ 5,000	\$ 5,000	\$ 1,000
Transfer in from Utility Fund	<u>\$ -</u>	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ -</u>
Total Transfer In	\$ 10,000	\$ 17,000	\$ 17,000	\$ 1,000
 Transfer to RCC Reserve Fund	 \$ 3,812	 \$ 19,780	 \$ 27,030	 \$ 7,950
 Fund Net Gain/(Loss)	 \$ -	 \$ -	 \$ -	 \$ -

City of Meadowlakes

Debt Service Fund Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013.	Anticipated FY 2013	Proposed FY 2014
<u>Income</u>				
Property Tax Income	\$ 294,025	\$ 293,525	\$ 294,000	\$ 294,000
Transfer in from Utility-Debt Service Bonds	\$ 159,000	\$ 150,600	\$ 138,000	\$ 147,100
Transfer in from Utility-I&S-Lease/Purchase	<u>\$ -</u>	<u>\$ 24,400</u>	<u>\$ 24,400</u>	<u>\$ 47,000</u>
TOTAL INCOME	\$ 453,025	\$ 468,525	\$ 456,400	\$ 488,100
<u>Expenses</u>				
2008-Certificate of Obligations				
Principal	\$ 15,000	\$ 15,000	\$ 15,000	\$ 285,000
Interest	<u>\$ 170,640</u>	<u>\$ 169,920</u>	<u>\$ 99,360</u>	<u>\$ 28,080</u>
Total 2008 Certificate of Obligation Exp.	\$ 185,640	\$ 184,920	\$ 114,360	\$ 313,080
2008-General Obligation Bonds				
Principal	\$ 255,000	\$ 255,000	\$ 255,000	\$ -
Interest	<u>\$ 17,850</u>	<u>\$ 4,465</u>	<u>\$ 8,925</u>	<u>\$ -</u>
Total 2008 General Obligation Exp.	\$ 272,850	\$ 259,465	\$ 263,925	\$ -
2013-General Obligation-Re-funding				
Principal	\$ -	\$ -	\$ 45,000	\$ 60,000
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,178</u>	<u>\$ 67,548</u>
Total 2013 General Obligation-Re-funding	\$ -	\$ -	\$ 53,178	\$ 127,548
Total Bond Debt Service	\$ 458,490	\$ 444,385	\$ 431,463	\$ 440,628

City of Meadowlakes

Debt Service Fund Fiscal Year 2014 Budget

	Actual FY 2012	Budgeted FY 2013.	Anticipated FY 2013	Proposed FY 2014
Lease/Purchase Debt Expense				
Principal	\$ -	\$ 19,910	\$ 19,742	\$ 40,226
Interest	<u>\$ -</u>	<u>\$ 4,490</u>	<u>\$ 3,750</u>	<u>\$ 6,756</u>
Total Lease/Purchase Debt Expense	\$ -	\$ 24,400	\$ 23,492	\$ 46,982
 TOTAL DEBT SERVICE EXPENSES	 \$ 458,490	 \$ 468,785	 \$ 454,955	 \$ 487,610
 NET GAIN/(LOSS)	 \$ (5,465)	 \$ (260)	 \$ 1,445	 \$ 490

City of Meadowlakes

Outstanding Debt Service

2013 Lease/Purchase Agreement-Water Storage Tank

Fiscal Year	Total Principal	Total Interest	Total Due
2014	\$ 40,226	\$ 6,757	\$ 46,983
2015	\$ 41,238	\$ 5,745	\$ 46,983
2016	\$ 42,276	\$ 4,707	\$ 46,983
2017	\$ 43,339	\$ 3,644	\$ 46,983
2018	\$ 44,430	\$ 2,554	\$ 46,983
2019	\$ 45,547	\$ 1,436	\$ 46,983
2020	\$ 23,202	\$ 290	\$ 23,492
Totals	\$ 280,258	\$ 25,132	\$ 305,390

2013 General Obligation Bonds-Re-funding Issue

Fiscal Year	Total Principal	Total Interest	Total Due
2013	\$ 45,000	\$ 8,178	\$ 53,178
2014	\$ 60,000	\$ 67,548	\$ 127,548
2015	\$ 60,000	\$ 66,318	\$ 126,318
2016	\$ 380,000	\$ 65,088	\$ 445,088
2017	\$ 385,000	\$ 57,298	\$ 442,298
2018	\$ 385,000	\$ 49,405	\$ 434,405
2019	\$ 390,000	\$ 41,513	\$ 431,513
2020	\$ 395,000	\$ 33,518	\$ 428,518
2021	\$ 405,000	\$ 25,420	\$ 430,420
2022	\$ 415,000	\$ 17,118	\$ 432,118
2023	\$ 420,000	\$ 8,610	\$ 428,610
Totals	\$ 3,340,000	\$ 440,011	\$ 3,780,011

City of Meadowlakes

Outstanding Debt Service

2008 Certificate of Obligations

Fiscal Year	Total Principal	Total Interest	Total Due
2014	\$ 285,000	\$ 28,080	\$ 313,080
2015	\$ 300,000	\$ 14,400	\$ 314,400
Totals	\$ 585,000	\$ 42,480	\$ 627,480

Total Bonded Debt as of October 1, 2013	\$ 3,880,000
Principal Due in Fiscal Year 2014	\$ 345,000
Total Bonded Debt as of October 1, 2014	\$ 3,535,000

Total Bond Interest Paid in Fiscal Year 2014	\$ 95,628
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Lease/Purchase Debt as of October 1, 2013	\$ 280,258
Principal Due in Fiscal Year 2014	\$ 40,226
Total Lease/Purchase Debt as of October 1, 2014	\$ 240,032

Total Lease/Purchase Interest Paid in Fiscal Year 2014	\$ 6,757
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City of Meadowlakes

Fiscal Year 2014

Anticipated Cash Reserves

General Fund

Estimated Cash on Deposit as of September 30, 2013 **\$ 329,475**

Payables	\$ 12,500	
Reserve Funds-General	<u>\$ 10,570</u>	
Less Total Estimated Cash Liabilities		\$ 23,070

Estimated Cash Reserve as of September 30, 2013 (Cash less payables) **\$ 306,405**

Cash In

Budgeted Cash Inflow Fiscal Year 2014 **\$ 387,100**

Cash Out

Less Budgeted Expenses (less Contingencies and Transfers)	\$ 351,525	
Less Capital Expenditures	\$ 3,500	
Less Contingencies	\$ 30,075	
Less Budgeted Transfer to Other Funds	<u>\$ 2,000</u>	
Budgeted Cash Outflow Fiscal Year 2014		\$ 387,100

Budget Increase/(Decrease) In Cash Reserves Fiscal Year 2014

Budgeted Cash Reserve as of September 30, 2014 **\$ 306,405**

(Assumption based on comparable liabilities at end of fiscal year as at beginning.)

Special Restricted Funds within the General Fund-

Estimated Total Restricted Funds

Fund Balance as of September 30, 2013		\$ 7,695
Budgeted Increase/(Decrease) of Funds in FY 2014	\$ 2,875	
Fund Balance as of September 30, 2014		\$ 10,570

Note: All uncommitted cash at the end of a fiscal year is considered to be Cash Reserves. Balance does not reflect balances of restrictive funds as noted above.

City of Meadowlakes

Fiscal Year 2014

Anticipated Cash Reserves

Utility Fund

Estimated Cash on Deposit as of September 30, 2013 **\$ 496,777**

Deposits Payable	\$ 76,500	
Payables	\$ 45,000	
Equipment and Vehicle Replacement Fund	\$ 17,127	
Less Total Estimated Cash Liabilities & Reserves		\$ 138,627

Estimated Cash Reserve as of September 30, 2013 (Cash less payables) **\$ 358,150**

Cash In

Budgeted Cash Inflow Fiscal Year 2014	\$ 1,157,750	
Budgeted Transfer in From Other Funds	\$ 1,000	
Principal Payment	\$ -	
Total Budget Cash Inflow Fiscal Year 2014		\$ 1,158,750

Cash Out

Less Budgeted Expenses	\$ 956,075	
Less Transfer to Other Funds	\$ 194,100	
Budgeted Cash Outflow Fiscal Year 2014		\$ 1,150,175

Budget Increase/(Decrease) in Cash Reserves Fiscal Year 2014 **\$ 8,575**

Budgeted Cash Reserve as of September 30, 2014 **\$ 366,725**

(Assumption based on comparable liabilities at end of fiscal year as at beginning.)

Special Restricted Funds within the Utility Fund-

Equipment and Vehicle Replacement Fund Reserves

Fund Balance as of September 30, 2013		\$ 17,127
Budgeted Increase/(Decrease) of Funds in FY 2014	\$ -	
Fund Balance as of September 30, 2014		\$ 17,127

Note: All uncommitted cash at the end of a fiscal year is considered to be Cash Reserves. Balance does not reflect balances of restrictive funds as noted above.

City of Meadowlakes

Fiscal Year 2014

Anticipated Cash Reserves

Recreation and Country Club Fund

Estimated Cash on Deposit as of September 30, 2013 **\$ 32,193**

Less Cash Liabilities (Estimated) **\$ 2,500**

Estimated Cash Reserve as of September 30, 2013 (Cash less payables) **\$ 29,693**

Cash In

Budgeted Cash Inflow Fiscal Year 2014	\$ 12,100	
Transfer in From General Fund	\$ 1,000	
Transfer in From Public Works Fund	\$ -	
Total Budgeted Cash Inflow Fiscal Year 2014		\$ 13,100

Cash Out

Less Budgeted Expenses	\$ 5,150	
Less Transfer to Reserve Funds	\$ -	
Budgeted Cash Outflow Fiscal Year 2014		\$ 5,150

Budget Increase/(Decrease) in Cash Reserves Fiscal Year 2014 **\$ 7,950**

Budgeted Cash Reserve as of September 30, 2014 **\$ 37,643**

Note #1-Funds anticipated to be transferred into Infrastructure Maintenance Fund Reserve.

Special Restricted Funds within the Recreation and Country Club Fund

Infrastructure Maintenance Fund Reserve

Fund Balance as of September 30, 2013 **\$ 29,693**

Budgeted Increase/(Decrease) of Funds in FY 2014 **\$ 7,950**

Fund Balance as of September 30, 2014 **\$ 37,643**

Note: All uncommitted cash at the end of a fiscal year is considered to be Cash Reserves. Balance does not reflect balances of restrictive funds as noted above.

City of Meadowlakes

Fiscal Year 2014

Anticipated Cash Reserves

Debt Service Fund

Bond Debt Service

Estimated Cash on Deposit as of September 30, 2013 \$ 11,440

Cash In

Property Tax Revenue/Miscellaneous	\$ 293,785	
Transfer in From Utility Fund	\$ 147,000	
Total Budgeted Cash Inflow Fiscal Year 2014		\$ 440,785

Cash Out

Bonded Debt Principal Paid	\$ 345,000	
Bonded Debt Interest Paid	\$ 95,628	
Total Bonded Debt Expense FY 2014		\$ 440,628

Budget Increase/(Decrease) in Cash Reserves Fiscal Year 2014 \$ 157

Budgeted Cash Reserve as of September 30, 2014 \$ 11,597

Lease/Purchase Debt-Water Storage Tank

Estimated Cash on Deposit as of September 30, 2013 \$ 1,325

Cash In - Transfer in from Utility Fund \$ 47,000

Cash Out

Lease/Purchase-Principal Paid	\$ 40,226	
Lease/Purchase-Interest Paid	\$ 6,756	
		\$ 46,982

Budget Increase/(Decrease) in Cash Reserves Fiscal Year 2014 \$ 18

Budgeted Cash Reserve as of September 30, 2014 \$ 1,343

City of Meadowlakes

Proposed Fiscal Year 2014

Cash on Hand

	As of July 31, 2011	As of July 31, 2012	As of July 31, 2013
<u>General Fund</u>			
Cash on Deposit	\$ 382,195	\$ 347,373	\$ 369,060
<u>Utility Fund</u>			
Operating Cash	\$ 402,269	\$ 302,333	\$ 520,323
<u>Debt Service</u>			
Bond Debt	\$ 342,087	\$ 348,059	\$ 340,475
Interest and Sinking	\$ -	\$ -	\$ 21,182
Total Debt Service	\$ 342,087	\$ 348,059	\$ 361,657
<u>Recreation Fund</u>			
Cash on Hand	\$ 624	\$ 1,729	\$ 27,189
<u>Construction Fund</u>			
Cash on Hand	\$ -	\$ -	\$ 282,672
Total Cash on Hand	\$ 1,127,175	\$ 999,494	\$ 1,560,901