

City of Horseshoe Bay



*Adopted Budget
2023-2024*



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Adopted Budget

October 1, 2023 – September 30, 2024

This budget will raise more revenue from property taxes than last year's budget by an amount of \$1,322,196, which is a 16.16% percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$450,380.

FY 2023-24 CITY COUNCIL RECORD VOTE

The members of the governing body voted on the adoption of the budget as follows:

FOR: Elsie Thurman – Mayor Pro Tem
Frank Hosea – Council Member
Jeff Jones – Council Member
Dwight King – Council Member
Elaine Waddill – Council Member

AGAINST:

PRESENT AND NOT VOTING:

ABSENT:

Property Tax Rate Comparison:

Tax Year	2022	2023
Fiscal Year	2023	2024
Property Tax Rate	0.270000	0.267750
No-New-Revenue Tax Rate	0.232800	0.241960
No-New-Revenue M&O (Maintenance and Operation) Tax Rate	0.199960	0.192770
Voter-Approval Tax Rate	0.262050	0.267750
I&S (Debt) Tax Rate	0.056390	0.066740

The total amount of outstanding debt obligations: \$21,780,000

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City Council



Cynthia Clinesmith – Mayor



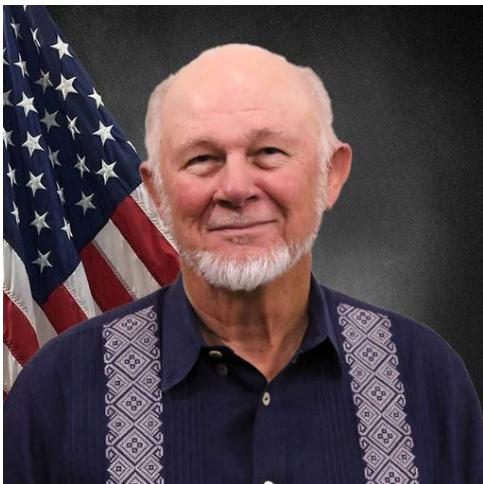
Elsie Thurman – Council Member
Mayor Pro Tem



Frank Hosea – Council Member



Jeff Jones – Council Member



Dwight King – Council Member



Elaine Waddill – Council Member

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=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Appointed Officials

Jeff Koska	City Manager
Kerri Craig	Legislative Services Director
Rex Baker	City Attorney

Executive Managers

Tim Foran	Public Works Director
Doug Fowler	Fire Chief
Rachel Hearne	Human Resources Director
Dan Herron	Communications Director
Jules Martin	IT Administrator
Sally McFeron	Development Services Director
Chris Thomas	Finance Director
Rocky Wardlow	Police Chief
Rick Williams	Utilities Director

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**City of Horseshoe Bay
Texas**

For the Fiscal Year Beginning

October 01, 2022

Christopher P. Morrell

Executive Director

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====



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SECTION 1: INTRODUCTION

City Location and Profile

While the FY 2023-24 budget is primarily a financial document, it is also an opportunity to become acquainted with some of the history, economy, highlights, and facilities of Horseshoe Bay. When added to the finances, these profile points highlight why Horseshoe Bay is a great place to visit, live, work, or do business.

CITY GOVERNMENT

The City of Horseshoe Bay operates under a Home Rule Charter with a Council-Manager form of government. The governing body, the Horseshoe Bay City Council, is comprised of the Mayor elected by a majority vote and five Council Members elected “at-large” by a plurality vote. The Mayor and Council Members serve two-year terms. Three Council Members’ positions come up for election in November of one year and the other two Council Member places along with the Mayor’s seat are selected the next year. The Mayor and Council are responsible for creating a vision and providing direction for the City by enacting legislation in the form of ordinances and resolutions, adopting and amending budgets, making appointments to the boards and commissions, and determining the general policies of the City.

The Horseshoe Bay City Council generally meets on the third Tuesday of each month at 3:00 p.m. in the council chambers of City Hall, located at 1 Community Drive in Horseshoe Bay, Texas.

HISTORY OF HORSESHOE BAY

Horseshoe Bay is a unique community located on Lake Lyndon B. Johnson with properties inside both Llano and Burnet Counties. The community began in the early 1970’s with land acquisition by cousins Norman and Wayne Hurd who developed the area as an upscale retirement community with a private club and some rental units. The community included many amenities, highlighted by three golf courses and two dining facilities. Home sites were developed for full-time and part-time citizens, and many of the houses remain in use today as seasonal or vacation homes.

Horseshoe Bay citizens voted to incorporate as a Class A City under Texas law on September 10, 2005. The boundaries of the city coincided with those of the Lake LBJ Municipal Utility District, apart from The Trails and a 20-acre parcel on the corner of Highway 71 and Ranch Road 2821. These areas were not initially included, but they were annexed shortly after incorporation.

The first Mayor and City Council were elected at a general election on November 8, 2005. They were sworn in at Quail Point during ceremonies on November 18, 2005. The City held the first Council meeting on November 22, 2005, where the first Council Officers were elected.

ECONOMY OF HORSESHOE BAY

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This section is intended to provide a brief snapshot of the Horseshoe Bay, Llano County, and Burnet County economies. The population of Burnet County was estimated to be 52,500 in July of 2022. This is an increase from 49,130 counted in the 2020 census and up more from 42,750 in the 2010 census. Llano County has seen less growth over the same time span. For the 2010 census, the population was 19,301 and increased to 21,243 for the 2020 census. Estimates as of July 2022 places Llano County at a population of 22,540. Both counties are showing a steady increase in population, even though the rates are different, most likely resulting from expansion from nearby Austin.

The size of a labor force in a given area can indicate the relative health of the local economy. The total number of employed persons in Burnet County increased from 19,119 in 2010 to 25,373 in July of 2022. The County of Llano experienced an increase from 7,451 to 9,224 over the same period. The statistics from the population and the size of the labor force show an increase of 20 to 25% over the 12-year span. For the month of July 2022, the unemployment rates of Llano County and Burnet County were 3.8% and 2.9%, respectively.

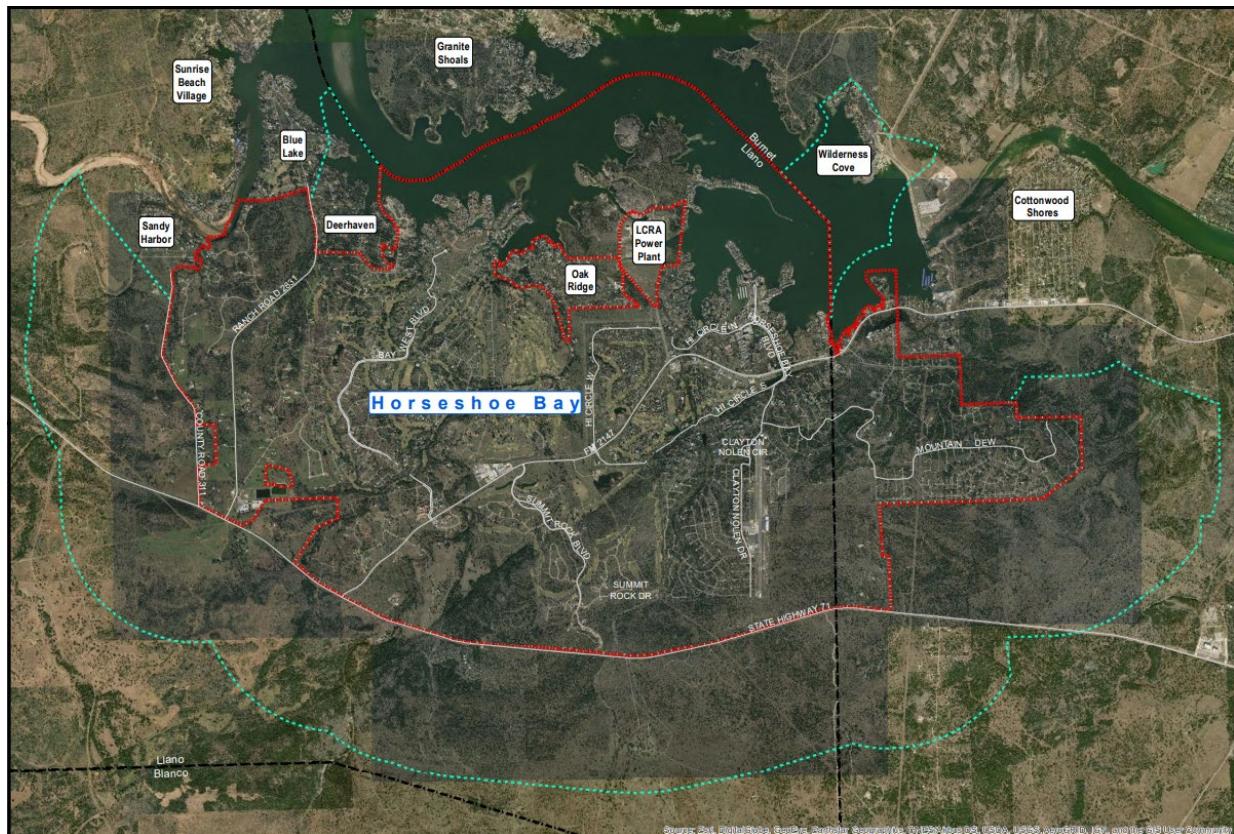
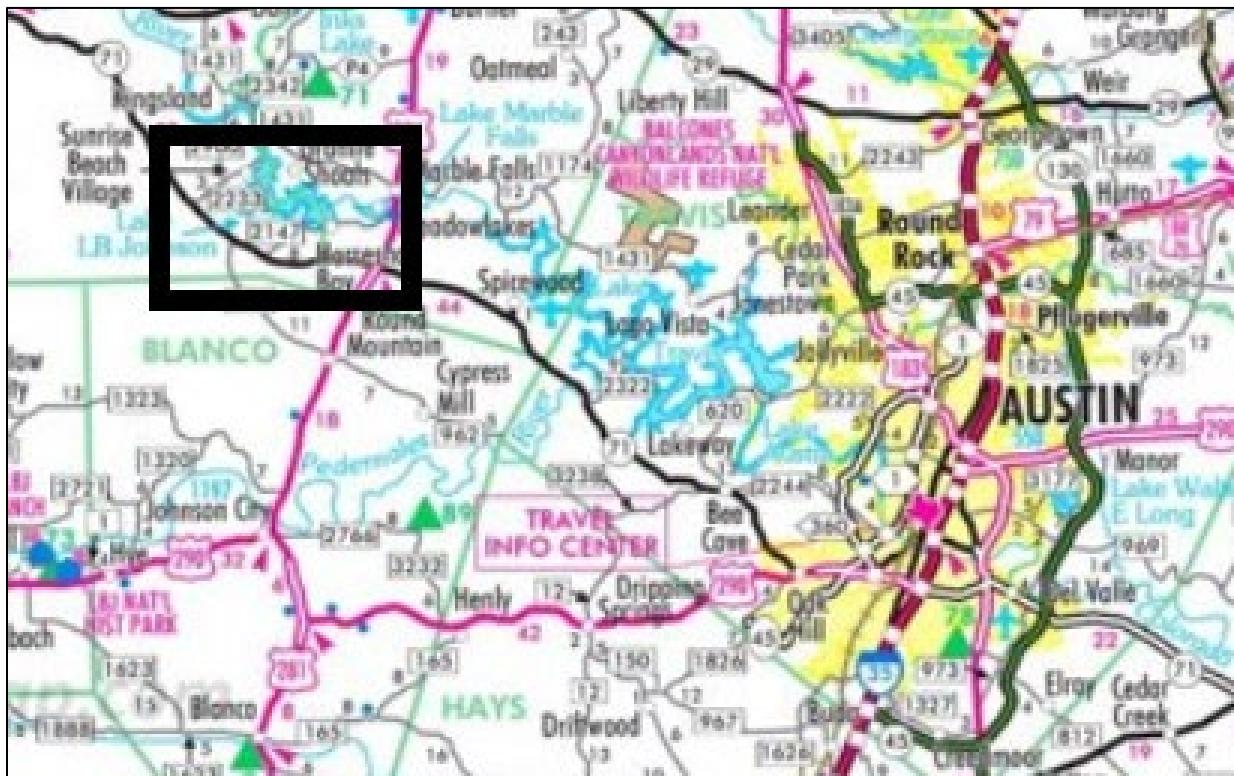
Per the US Census information, Llano County reported a per capita income of \$35,104 and a median household income of \$65,363 for 2021. The same year showed Burnet County with a per capita income of \$44,403 and a median household income of \$62,839.

Economic clusters, according to information from the U.S. Economic Development Administration, are geographic concentrations of competing, complimentary, or interdependent firms and industries that do business with each other and/or have common needs for talent, technology, and infrastructure. This analysis can be beneficial for a small community to identify its unique clusters. For Burnet County, a total of seventeen industrial clusters were identified based on the data provided. The five strongest industrial clusters in Burnet County are Construction, Retail Trade, Health Care and Social Assistance, Accommodation and Food Services, and Educational Services. For Llano County, a total of sixteen industrial clusters were identified based on the data. The five strongest industrial clusters in Llano County are Accommodation and Food Services, Construction, Retail Trade, Healthcare and Social Assistance, and Educational Services.

The Horseshoe Bay local economy has a relatively strong service base. Located in the Highland Lakes area and on Lake Lyndon B. Johnson, the Horseshoe Bay area draws a lot of tourism. The second largest employer is Horseshoe Bay Resort, located in the City. The major employers in the Horseshoe Bay area include Marble Falls ISD, Horseshoe Bay Resort, Baylor Scott & White, HEB, and Wal Mart.

CITY OF HORSESHOE BAY, TEXAS

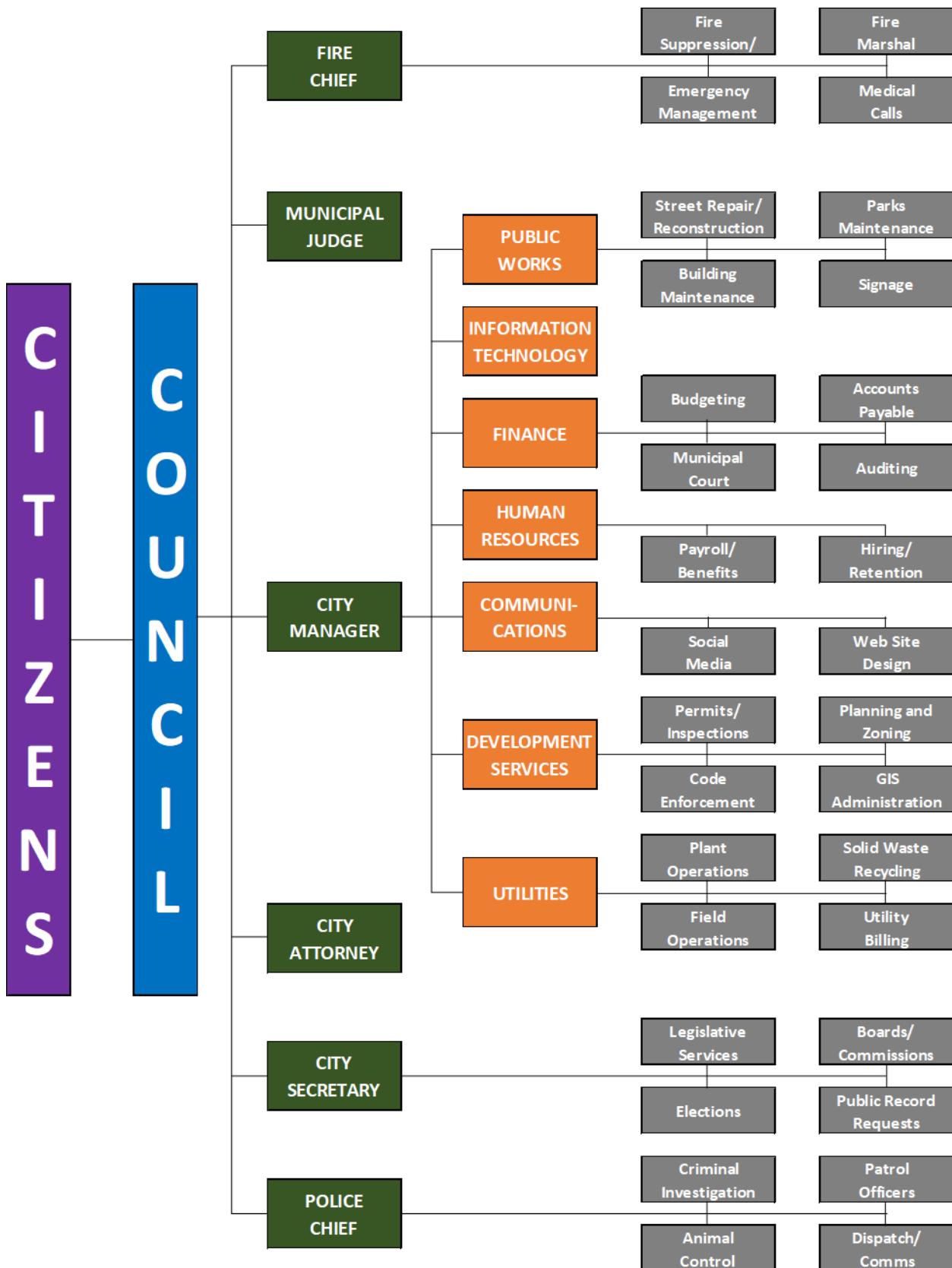
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CITY OF HORSESHOE BAY, TEXAS

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Organizational Chart



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Personnel Table – Organization

Office space is limited in City Hall and throughout all departments. For FY 24 there were some additions, but more prevalent will be departments switching employees or titles and making part-time workers into full-time equivalents. The City Manager added an Executive Assistant while the Utilities Department added a Superintendent, Plant Operator, and Field Operator. One Field Operator was reclassified to Fleet Mechanic, and another was promoted to Crew Lead, so the position had to be backfilled. The Fire Department and Recycling Center each transferred one part-time employee to full-time.

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
City Manager	1	1	1	1	1
Executive Assistant to the City Manager	0	0	0	0	1
City Secretary/Legislative Services Director	1	1	1	1	1
Deputy City Secretary/Records & Information Manager	0	1	1	1	1
Finance Director	1	1	1	1	1
Finance Supervisor/Court Administrator	1	1	1	1	1
Finance Clerk/Municipal Court Clerk	1	1	1	1	1
Finance Administrative Assistant	1	1	1	1	1
Human Resources Director	1	1	1	1	1
Human Resources Administrator	1	1	1	1	1
Communications Director	0	0	0	1	1
TOTAL	8	9	9	10	11
PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Information Technology Administrator	1	1	1	1	1
GIS Administrator	1	1	1	0	0
TOTAL	2	2	2	1	1
PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Fire Chief	1	1	1	1	1
Assistant Fire Chief	1	1	1	0	0
Fire Marshal	0	0	0	1	1
Captain	3	3	3	3	3
Lieutenant	3	3	3	3	3
Engineer	6	6	6	6	6
Firefighter	9	9	9	9	10
TOTAL	23	23	23	23	24
Part-Time Firefighter	3	0	0	3	2

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PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Police Chief	1	1	1	1	1
Assistant Police Chief	1	1	1	1	1
Captain	1	1	1	1	1
Lieutenant	2	2	2	2	2
Sergeant	2	2	2	2	2
Criminal Investigator	3	3	3	3	3
Police Officer	8	10	10	10	10
Communication Operator	3	3	3	4	4
TOTAL	21	23	23	24	24

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Animal Control Officer	1	1	1	1	1
TOTAL	1	1	1	1	1
Part-Time Animal Control Officer	1	1	1	1	1

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Development Services Director	1	1	1	1	1
Assistant Planner	1	1	1	0	0
Senior Planner	0	0	0	1	1
Dev. Serv. Supervisor/Dep. Building Official	0	1	1	0	0
Code Enforcement Officer	1	1	1	1	1
Code Compliance Officer	1	1	1	1	1
Code Compliance Officer/Inspector	0	0	0	1	1
Development Services Admin. Technician	0	1	1	1	1
Development Services Technician	2	1	1	1	1
Permit Technician	0	0	0	1	1
GIS Administrator	0	0	0	1	1
TOTAL	6	7	7	9	9

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Public Works Director	1	1	1	1	1
Public Works Assistant	1	1	1	1	1
TOTAL	2	2	2	2	2

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PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Utilities Director	1	1	1	1	1
Utilities Superintendent	0	0	0	0	1
Technical Administrator	1	1	1	1	1
Water Conservation/Inspector	1	1	1	1	1
Purchasing Coordinator	1	1	1	1	1
Utilities Dispatcher	1	1	1	0	0
Utility Billing Supervisor	1	1	1	1	1
Customer Service Clerk	2	2	2	2	2
Utilities Administrative Assistant	1	1	1	1	0
Warehouse Technician	0	0	0	0	1
TOTAL	9	9	9	8	9

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Plant Operations Supervisor	1	1	1	1	1
Plant Operator	4	4	4	6	7
Water Quality Technician	1	1	1	0	0
Chief Operator	1	1	1	0	0
Maintenance Foreman	0	0	0	1	1
Maintenance Operator	0	1	1	1	1
SCADA Technician	1	1	1	1	1
Utilities Administrative Assistant	0	0	0	0	1
TOTAL	8	9	9	10	12

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Field Operations Supervisor	1	1	1	1	1
Crew Lead	2	2	2	1	2
Field Operator	9	9	10	11	10
Field Technician	1	1	1	0	0
Utilities Dispatcher	0	0	0	1	1
Warehouse Technician	0	1	1	1	0
Fleet Mechanic	0	0	0	0	1
TOTAL	13	14	15	15	15

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Lead Recycle Monitor	0	0	0	0	1
Recycle Monitor	1	1	1	2	2
TOTAL	1	1	1	2	3
Part-Time Recycle Monitor	1	2	2	1	0

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Strategic Plan

MISSION STATEMENT: TO SERVE AND PROTECT OUR CITIZENS WHILE PRESERVING OUR HERITAGE AND PLANNING FOR OUR FUTURE.

In 2015, the City of Horseshoe Bay created a Long-Range Planning Advisory Committee (LRPAC) tasked with updating the City's Comprehensive Plan. In 2021, the LRPAC was tasked with updating that plan. The areas of focus currently are:

FOCUS AREA: VISIONING, COMMUNITY IDEALS AND VALUES

- 1) Establish a clear identity and path forward for the unique hybrid that is the City of Horseshoe Bay.
- 2) Build civic pride and a positive brand image for the community.
- 3) Enhance the "small town" atmosphere within the City.
- 4) Expand and improve communication with City government and outreach to citizens.
- 5) Promote strategic business thinking and strong fiscal management throughout the City government through innovation and performance-based measurements and outcomes.

FOCUS AREA: GROWTH MANAGEMENT AND LAND USE

- 1) Update land use map and associated planning tools for commercial and residential areas.
- 2) Continue to provide means to assure high-quality construction of new buildings and homes.
- 3) Improve inspection process for new, remodeling, and existing construction.
- 4) Improve the traffic flow of cars within Horseshoe Bay and minimize the through traffic that passes within City limits.
- 5) Manage inevitable growth moving toward Horseshoe Bay as people seek to move out of urban areas in search of communities that provide safety and positive lifestyles.

FOCUS AREA: PROTECTING AND MANAGING THE ENVIRONMENT

- 1) Ensure protection and proper management of Lake LBJ.
- 2) Promote safety for recreational use of Lake LBJ.
- 3) Responsibly manage Horseshoe Bay's water, land, and other resources.
- 4) Manage solid waste and recycling in a sustainable manner.
- 5) Manage deer population and minimize human/deer conflicts.

FOCUS AREA: TECHNOLOGY AND INTERNET ACCESS

- 1) Provide high-speed internet to the entire community.

FOCUS AREA: RECREATIONAL AND COMMERCIAL COMMUNITY AMENITIES

- 1) Update existing City plans for parks and open space.

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- 2) Promote amenities and economic growth that will reflect the unique nature of Horseshoe Bay and provide commercial amenities currently missing in the City.
- 3) Consider developing infrastructure and amenities that will provide more opportunities for a healthy lifestyle.
- 4) Create centers for public gatherings, entertainment, and socialization consistent with the "small town" atmosphere.

FOCUS AREA: LEADERSHIP IN LOCAL AND REGIONAL COLLABORATION

- 1) Continue to provide exceptional service to the citizens but do so in a fiscally conservative and responsible way.
- 2) Strengthen relationships between the City and its residents, between the City and other governmental entities, and between the City and enterprises (public or private) such as the Resort and Property Owner Associations.
- 3) Improve postal kiosk service.
- 4) Advocate that Horseshoe Bay residents "take ownership" of the assets and strengths offered by Baylor, Scott, & White Hospital.

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Executive Summary

Every budget is unique and has external forces acting upon it which direct how the upcoming year will be planned out. The overall message from the City Council for the FY 24 budget, as well as most previous budgets, was to maintain the current property tax rate without losing the quality of service that has been provided to the residents of Horseshoe Bay. Maintaining the tax rate became a challenge as property values in the City increased 17% from the previous year's valuation. The solution was to look towards a possible bond sale which would allow the City to maintain the tax rate desired while improving infrastructure in the form of street and utilities maintenance, upgrades, and new projects. The FY 23 budget was directed more towards daily operations with future projects of only constructing a City Hall and renovating a fire station. This budget anticipates using the potential bond sale to address infrastructure in the current year. Many of the projects added to the capital project plan for FY 24 should have a shorter acquisition or completion time, which will require funding sooner rather than later. This is why the bond was anticipated to be sold at the beginning of the calendar year.

Another revenue issue that required attention from staff was the lack of supplemental sources into the General Fund outside of property taxes. Sales taxes have been consistent after COVID subsided and spending resumed to pre-pandemic levels. However, expenses and inflation keep rising and it would be beneficial for the City to have other revenue sources in the General Fund rise proportionally. Staff and Council have tried to keep Horseshoe Bay mostly a residential community for many years, but some conversations have begun with the goal of diversifying the revenue streams. Other ideas may begin looking more towards bringing in commercial properties to increase sales tax revenue in case property tax revenue falls for any reason.

Other revenue streams, while not as significant, did provide additional income into the General Fund during FY 23. The interest income as well as fees paid from permits and permit extensions exceeded what was budgeted for the year. The interest revenue increased sharply and was used to help pay for the increased project cost of rebuilding some roads in the City. These revenue sources helped supplement during FY 23 but cannot be expected to outperform in a similar fashion every year. Staff tempered expectations while budgeting so as not to risk falling into the position where the budget may have a shortfall should development slows, or interest rates drop sharply (as was the case during COVID). Budgeted levels were raised accordingly, but care was taken not to overestimate revenues.

The revenue streams for the Utilities Fund remained consistent with the previous budget year. As there are several capital projects that are going to be needed to maintain the water and wastewater systems throughout the City, a discussion on increasing fees for water and wastewater was part of the budget process. A 2% increase was budgeted to prepare for the cost of the projects and to ensure that revenues were keeping pace with expenditures. The past two years have seen extreme Summers with more water consumption than normal which is a trend staff did not want to rely upon while budgeting. Should less consumption be needed in the future, the water and wastewater departments may end up having to use reserve funds to cover expenses or face the unpopular decision to have a hefty fee increase to keep the fund balanced. The fee for garbage was increased 11% as the contracted company the City uses incurred

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increases in their expenses and needed to increase revenues to maintain the level of service the citizens need and expect.

Fortunately for the accounting department and budget, not many laws enacted by the State during the 2023 session targeted taxes or budgeting for the City. The school districts received much attention, and other departments of the City had to adjust policies and procedures to account for differing laws, but financially it was a slow session. Some of the laws that did not make it out of committee could have impacted the bond sale and the debt service payments that cities make, but those were not taken further in this session.

The priorities for spending on expenses throughout the departments did not change considerably from FY 23 to this year. The City is preparing to construct a new City Hall with more office space, and there is no extra space to hire multiple employees at this time. There is a bigger push in the FY 24 budget to initiate or complete more capital projects than previous years. The bond sale should provide funds for projects during the Spring and Summer months to upgrade infrastructure. One of the biggest expenditure plans centered around the City's desire to purchase a new fire engine. A lengthy build time for the truck combined with a hefty price tag caused the City to change direction and create a budget fund for vehicle and equipment replacement. Unspent revenues will be set aside for the next three fiscal years to lessen the amount needed to pay for the truck through a bond or lease, or possibly to have enough cash saved when the truck is ready to not have to incur hefty interest expenses. Moving forward, this fund can be used to set aside revenues to purchase vehicles or possibly larger equipment for street and water/wastewater repairs so that bonds or leases with high interest rates can be avoided.

When the budget process was completed, the FY 24 budget looked similar to the previous year's budget with some minor differences in priorities. While many of the dollar amounts did not drastically change, the factors and philosophies that shape the budget each year may have changed. The next year's budget may have an entirely different set of external forces acting to shape it, and the staff will adjust accordingly. This budget addresses future needs more than previous budgets have but did not sacrifice any of the current needs of the City to do so.

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Short-Term Factors and Budget Guidelines

The objectives of this budget are to meet the demand level needed to maintain services, adjusting for the growth, with revenues that may not grow as quickly due to legislation that limits revenue increases. At the same time, the budgeted items should make progress towards implementing the City's long-range plans. Significant assumptions include:

- Conservative, but realistic projection of revenues and expenditures. Conservative projections help ensure that adequate resources will be available to meet budgeted obligations. There is a built-in conservative emphasis, even in the long-range financial forecast models.
- Annual review of all significant fees. Fees are renewed annually and adjusted as needed, especially in the Utilities Fund where revenues are based on fees and not taxes. Frequent but moderate increases are preferable to infrequent rate increases which may be sizeable.
- An ability to provide quality essential services factoring in growth of property and population as well as demand for services. The FY 2024 budget has a minor increase in staffing levels to better serve the City's population growth during recent years. Keeping response times low and construction delays short are priorities for the City Council.
- An ability to maintain competitive tax rates. Maintaining competitive tax rates is one of the primary goals of the City Council. The Council held the 2022 tax rate (Fiscal Year 2023) at \$0.27 per \$100 of valuation. That was the fourth consecutive year in which the same tax rate was adopted. The 2023 tax rate (Fiscal Year 2024) will be slightly lower, but even at \$0.26775 per \$100 of valuation, the budget will still be balanced.
- An ability to maintain target fund balances to preserve financial integrity. This budget exceeds the targeted fund balance position established by the City Council for the General Fund and the Utilities Fund. This budget continues to be conservative while maintaining adequate fund balances for both funds. Higher levels of unassigned fund balance can be used to fund major capital projects and purchases. Having higher fund balances and more funds available can also alleviate the burden of issuing debt. This debt, if needed, could increase the tax rate for the citizens. If debt is required, a higher fund balance could help attain a higher bond rating with a lower interest rate.
- Wage adjustments. The City Council budgeted a 3% increase to salaries for merit raises effective October 1, 2023. This increase and others resulted from a city-wide Compensation Study conducted in FY 2022. The City Council has budgeted money for merit increases ranging between 2.5% and 3% over several years.
- Employee benefits. The cost of employee insurance decreased for FY 2024 as the City changed brokers. The health insurance was not increased in previous years and was only increased 5% for FY 2021. The savings from the anticipated decrease this year are being used to offset costs for employees' dependent care coverages to keep Horseshoe Bay an attractive employment option in the area.

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Long-Range Financial Forecast

The goal of the financial forecast is to anticipate problems and assess opportunities which may arrive during future budget cycles. This exercise also allows the City Council to plan future goals. Some issues identified in this financial forecast are:

- Fund Balance – Ensuring the fund balance and cash reserve position complies with the City's Financial Policy. As the operating expenses increase yearly, the fund balances should grow proportionally since the fund balance targets are based on a percentage of expenses for the Utilities and General Fund.
- Revenue and Fees – Each year the City reviews the tax and utilities rates to analyze how Horseshoe Bay compares with other communities in the surrounding area.
- Debt Capacity and other payment requirements.

This forecast has been prepared to provide the following benefits:

- Can be used by the City Council for policy decisions with long-term implications.
- Can serve as an aid to both elected officials and administrative staff to anticipate future fiscal conditions. Strategies can be developed and actions can be implemented to correct, minimize, or counteract any potential difficulties.
- Can assist the City Manager and department directors in operational planning.
- Can indicate to bond rating agencies and other interested parties that Horseshoe Bay does have a systematic financial planning process in place.
- Can help the public understand long-term costs associated with current and proposed City activities that may affect the municipal government of Horseshoe Bay.

A forecast is only one component of a financial planning program. The financial forecast, as presented, does not attempt to predict the future. Current economic and regulatory conditions can be volatile, and the forecast is only as good as its underlying assumptions. However, the forecast has the potential for accuracy, and the true benefit is the discussion and deliberation resulting. The long-range forecast contains many underlying assumptions for each projection. Each section details the assumptions used in projecting revenues and expenditures and in some cases, identifies policy changes or environmental factors that may cause inaccuracy.

The City of Horseshoe Bay uses expert judgement, trend analysis, and incremental change as the three basic techniques to forecast revenue and expenditures. The expert judgment, also known as the "best guess" approach, is used to project some revenues. This method relies on a variety of experts on the staff as well as outside sources.

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Trend analysis assumes that revenues and expenditures are most often a function of linear factors. Once revenues or expenditures are separated into line-item accounts, the City's future activity can be projected based upon trends experienced over the past several years. At a minimum, data collected over the past three years is used.

Expenditures and revenues are also forecasted using an incremental and deterministic model unless specifically denoted. This assumes a consistent level of services, unless otherwise noted, that accounts for inflation yet ignores service enhancement or improvement. Personnel expenditures reflect cost of living adjustments and usually increases to health insurance costs, as well as staffing increases. The forecast sorts expenditures by prime accounts and provides for an annual inflation factor.

Property tax collections are projected using the following assumptions and methodology:

- The net taxable values for FY 2024 are certified and provided by the Llano County Appraisal District (LCAD) and the Burnet County Appraisal District (BCAD). The values increased 17% for FY 2024.
- The net taxable values for FY 2025 are calculated at 9% annual increase, FY 2026 through FY 2028 are also calculated at a 9% annual increase. This amount reflects a conservative actual trend of growth which is supported by a significant increase in new construction offset by depreciation in existing properties.
- The property tax revenue and tax rate projections are based on the maximum tax increase allowed by current state laws.

The City revised its Fiscal Administration Policy in FY 2017 and FY 2018. The Policy directs General Fund reserve balances to be maintained at a minimum of the greater of \$2.5 million or three months of annual expenditures. At this point, the City has moved to three months of annual expenditures being the greater of the two values. The Policy also directs the Utilities Fund to begin creating a cash reserve to target three months of personnel and general operating expenditures. The Utilities Fund met this goal in FY 2021 and continues to maintain the three months of operating expenditures in fund balance. The City's actual cash position will always be different than the amount reflected in the financials. Included in the reported fund balance are various receivables and other non-cash assets. It is important to note that the fund balance position is not a true cash position.

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General Fund Revenue Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Property Taxes	5,055,693	5,515,085	5,918,218	6,470,300	7,079,586	7,230,000
Property Taxes - P&I	40,318	60,745	51,585	55,000	52,500	56,000
Sales Taxes	1,427,303	1,858,21	2,499,667	2,485,641	3,000,000	3,350,000
Mixed Beverage Taxes	68,696	97,355	142,211	116,295	135,000	145,000
Emergency Services	394,123	405,533	505,898	476,041	441,000	475,000
Franchise Fees	240,383	231,275	245,872	231,354	238,000	235,000
Development Services	382,938	486,239	648,600	1,135,128	728,000	700,000
Municipal Court	84,916	49,784	81,451	104,570	100,550	55,490
Transfers	749,000	551,833	618,250	660,260	-	-
Interest	43,300	3,722	61,975	539,269	100,000	80,000
Mowing & Clearing	521,730	455,628	522,035	607,084	545,000	550,000
Street Maintenance	513,670	577,878	696,860	679,589	719,700	725,000
Miscellaneous	68,535	266,630	585,090	51,187	63,000	55,000
Transfer In	-	-	-	-	600,000	4,470,000
TOTAL	9,590,604	10,560,378	12,577,710	13,611,957	13,804,836	18,192,990
General Fund Expenditure Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Personnel Costs	5,954,999	6,389,963	6,556,859	7,217,556	7,984,750	8,338,617
Operating Expenses	2,594,570	3,067,002	3,516,436	4,920,473	4,383,400	4,659,552
Routine Capital Expenses	351,769	242,125	472,259	529,908	374,000	530,442
Transfers To Capital Projects	908,305	39,739	-	-	1,062,686	4,664,578
TOTAL	9,809,842	9,738,829	10,545,554	12,667,737	13,804,836	18,192,990
General Fund Balance Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Estimated Beginning Fund Balance	3,886,581	3,667,442	4,488,991	6,521,147	7,465,367	8,328,053
Revenues less Expenditures	(219,238)	821,549	2,032,156	944,221	-	0
Transfer To/From Fund Balance	-	-	-	-	862,686	(3,135,422)
Estimated Ending Fund Balance	3,667,442	4,488,991	6,521,147	7,465,367	8,328,053	5,192,631
Composition of Estimated Ending Fund Balance						
Estimated Restricted Fund Balance - Reserve	2,500,000	2,500,000	2,636,388	3,166,934	3,451,209	4,548,247
Estimated Restricted Fund Balance - PEG Fees	42,008	64,839	48,247	5,000	-	-
Estimated Restricted Fund Balance - Fuchs House	35,372	35,372	35,372	25,372	25,372	25,372
Estimated Restricted Fund Balance - Building Construction	-	-	500,000	3,900,000	-	-
Estimated Unassigned Fund Balance	1,090,062	1,888,789	3,301,138	358,061	951,472	619,012
Est. Property Tax Rate:	\$0.270000/\$100	\$0.270000/\$100	\$0.270000/\$100	\$0.270000/\$100	\$0.270000/\$100	\$0.270000/\$100
						\$0.270000/\$100
						\$0.270000/\$100
						\$0.270000/\$100

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Utilities Fund Revenue Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Water Service Revenue	5,046,553	5,126,282	6,467,688	5,349,962	5,800,400	7,230,000
Wastewater Service Revenue	3,443,088	4,274,727	4,972,552	4,549,210	4,873,000	52,500
Solid Waste Service Revenue	1,101,200	1,203,978	1,285,817	1,388,659	1,515,000	3,350,000
Other Revenue	321,241	1,069,975	214,905	768,006	938,750	145,000
Transfer Revenue					4,888,000	4,389,673
TOTAL	9,912,082	11,674,961	12,940,962	12,055,838	17,955,150	15,167,173
Utilities Fund Expenditure Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Personnel Costs	2,271,897	2,561,201	2,615,780	2,833,565	3,383,000	3,598,497
Operating Expenses	5,646,281	6,041,572	7,678,817	6,492,790	6,305,060	6,980,375
Debt Service Obligations	1,449,517	1,399,453	1,650,241	1,709,212	1,724,600	1,765,301
Routine Capital Expenses	204,206	599,301	320,677	505,000	1,103,000	698,000
Major Capital Projects	5,071,751	1,636,931	637,009	2,338,000	4,325,000	1,525,000
Transfer Out				1,114,490	600,000	600,000
TOTAL	14,643,653	12,238,458	12,902,524	13,878,567	17,955,150	15,167,173
Utilities Fund Balance Forecast						
	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Estimated	FY 24 Budgeted	FY 25 Projected
Estimated Beginning Fund Balance	9,669,828	4,938,257	4,374,760	4,413,199	2,550,469	3,104,959
Revenues less Expenditures	(4,731,571)	(563,497)	38,438	(1,822,729)	-	0
Transfer To/From Fund Balance	-	-	-	-	514,490	(4,039,673)
Estimated Ending Fund Balance	4,938,257	4,374,760	4,413,199	2,590,469	3,104,959	(934,713)
3 Months Personnel/Operating Expenses	1,979,545	2,150,693	2,573,649	2,331,589	2,422,015	2,644,718
Est. Annual Rate Increase %	15%	9%	0%	0%	3%	2%
						2%
						2%

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Budget Format

This budget document seeks to present much more information for the reader to better understand the operations of the City of Horseshoe Bay. The information included in the budget is organized into columns (financial data over time) and budget units. The financial information contained in the budget is as follows.

FY 2020 Final Actuals

Actual revenues, expenditures, and balances recorded for the period ending Sept. 30, 2020.

FY 2021 Final Actuals

Actual revenues, expenditures, and balances recorded for the period ending Sept. 30, 2021.

FY 2022 Final Actuals

Actual revenues, expenditures, and balances recorded for the period ending Sept. 30, 2022.

FY 2023 Original Budget

Amounts for revenues, expenditures, and balances approved by City Council in September of 2022 for FY 2022-23.

FY 2023 Revised Budget

Amounts for revenues, expenditures, and balances updated through budget amendments during the FY 2022-23 year approved by City Council.

FY 2023 Projected Actuals

Estimated revenues, expenditures, and balances recorded for the period ending Sept. 30, 2023.

FY 2024 Adopted Budget

Budgeted amounts for each category for the fiscal year ending September 30, 2024.

The budget process begins with requests sent to the different department directors for budget proposals and capital requests. The Finance Department consolidates the requests and compares the expenses to revenue estimates for the upcoming year. The City Council holds budget workshops to prioritize the budget requests and to provide their input on funding priorities. A more detailed budget calendar is provided below.

The budget must be adopted by the City Council before the latter of September 30th or 60 days following the submittal of a proposed budget. Public hearings are held for both budget and tax rates to gain input from citizens. After the workshops, public hearings, and proposed budgets are discussed and completed, final approval by the Mayor and City Council is given.

As the fiscal year progresses, situations affecting the budget may sometimes arise that were not anticipated. From time to time, the Finance Director may present the City Council with requests for budget amendments as all budget amendments require approval.

The budget document summarizes and condenses a substantial amount of information. However, there are times when more detailed information may be needed. In these instances, citizens and users may contact City Hall. For additional information about the City of Horseshoe Bay, to download important forms and applications, and to view meeting agendas please visit the website at <https://www.horseshoe-bay-tx.gov/>.

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=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Budget Calendar

April 21, 2023 – Draft budget format sent to Department Heads

May 19, 2023 – Department Heads return first departmental drafts to Finance Director

May 22 – 25, 2023 – Department Heads meet with Finance Director to discuss submissions and make revisions as necessary

June 5, 2023 – Final department budget drafts due to City Manager

June 5 – 9, 2023 – City Manager and Finance Director review budget data with Department Heads; Budget book development begins

June 19 - 23, 2023 – City Manager reviews budget data with Mayor

June 27, 2023 – Final consolidated proposed budget is provided for workshop packet

July 11, 2023 – City Council holds the first budget workshop; Tax rate proposed for FY 2024

July 25, 2023 – Certified valuations due from counties or certified estimations if needed

August 7, 2023 – No-new-revenue and voter-approval tax rates to be calculated

August 11, 2023 – Proposed budget filed with City Secretary and placed on the web site

August 19, 2023 – Last day to publish notice of budget hearing meeting

August 29, 2023 – City Council holds the second budget workshop

August 29, 2023 – Regular City Council meeting where public hearing for budget is held

September 14, 2023 – Last day to publish notice of public hearing on tax rate

September 19, 2023 – Regular City Council meeting where public hearing on tax rate is held

September 19, 2023 – Budget is adopted, and tax rate ratified if needed

September 20, 2023 – Budget is filed and placed on web site for public view

October 1, 2023 – New budget is implemented

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Budget Philosophy

The City Council annually adopts a spending and tax collection plan to fund service provisions for the citizens and businesses of Horseshoe Bay. The Council makes taxing and spending decisions by operating within established principles and/or philosophical foundations. A balanced budget is defined as recurring revenues funding recurring expenditures with adherence to fund balance policies. One-time sources will be avoided as budget balancing techniques. One-time revenues may be used to finance non-recurring expenditures. The following values provide guidance for staff in developing the City's budget:

- Link comprehensive and strategic plan components to the annual operating budget.
- Realign organizational priorities to focus more efforts on those capital projects that will affect the long-term growth of the City, including quality of life projects (parks, trails, etc..) and sustainable growth projects (water/wastewater system upgrades, streets, etc...) that seek to make Horseshoe Bay a more desirable place to live.
- Provide a reasonable property tax rate that minimizes the property tax burden on citizens and commercial property.
- Sustain current levels of service that citizens have come to expect of Horseshoe Bay.
- Ensure a competitive workforce by maintaining a competitive pay and benefits schedule.
- Moderate growth of financial reserves to a targeted level to ensure that the City has sufficient cash to continue operations through a short-term disruption of income. This is to ensure an ability to provide uninterrupted services during times of disaster or short-term economic decline.
- Continue to be good stewards of the funds of taxpayers by keeping a balanced budget where expenditures do not exceed revenues and by maintaining a solid credit rating.

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Accounting Funds

The City of Horseshoe Bay uses multiple funds to accomplish its goals. The audited financial statements for the City include the funds listed here and included in the chart following. Governmental Funds are used to account for the City's general service provision activities and use the modified accrual basis of budgeting. This modified accrual basis is used for the Governmental Funds in the audited financial statements as well. Most City departments receive their funding from these Governmental Funds. The City's Governmental Funds include:

- General Fund – This fund includes major financial resources of the City except those required to be accounted for in another fund. Major funding sources include property taxes, sales tax, franchise fees, operational fees, and contractual services with other entities.
- Debt Service Fund – This fund is budgeted to service the repayment of principal and interest expenses relating to the various tax supported debt instruments the City has issued.
- Capital Improvement Fund – All General Fund capital projects are operated through this fund. Utilities capital projects are included in the Utilities Fund currently.
- Child Safety Fund – This fund is budgeted to account for collection of the child safety fees from each municipal court conviction. Money collected is to be used for specific purposes related to child safety per state legislation.
- Court Technology Fund – This fund is to account for collection of the court technology fee from each municipal court conviction. Money collected is to be used for technology expenses related to the municipal court and the building where the court resides.
- Court Security Fund – This fund is to account for collection of the court security fee from each municipal court conviction. Money collected is to be used for the security of the municipal court and the building where the court resides.

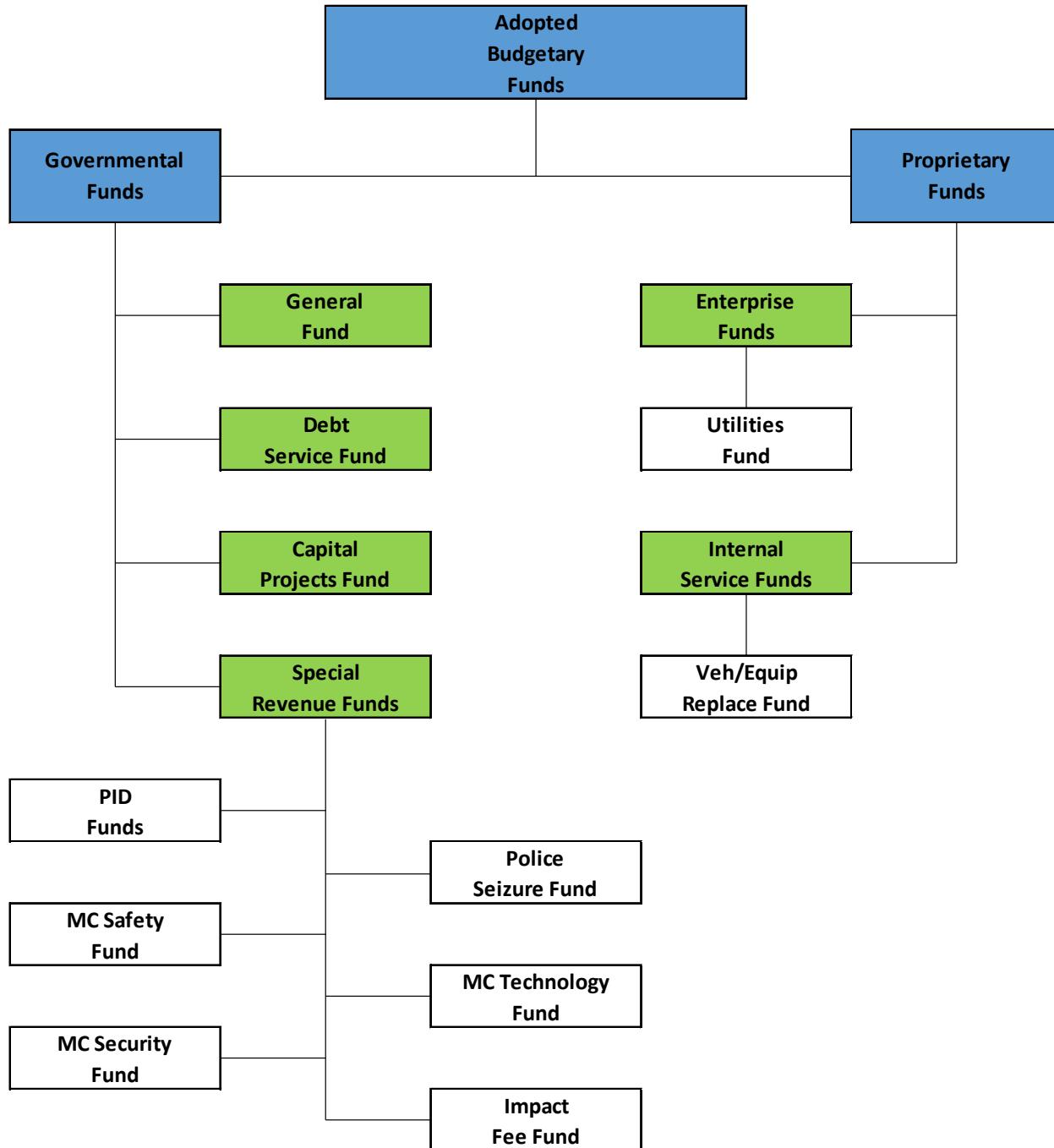
This budget is presented using a modified accrual basis to enhance the understanding of how funds are used. Basis of accounting refers to the point in time where revenues and expenditures are recognized in the City's financial system and statements. The modified accrual basis of accounting recognizes revenues when they become available and recognizes liabilities when they are incurred. The Governmental Funds use this basis of accounting.

Proprietary Fund types use the accrual basis of budgeting. Revenues are recorded when earned and expenses are recognized when liabilities are incurred. The City's financial audit utilizes the accrual basis for these fund types as well. The City's Proprietary Funds are the Utilities Fund and Vehicle Replacement Fund. These funds are used to account for those City operations that mirror private business, where the intent is to provide a good or service to customers which are financed through user charges. The concept is to match incoming revenues to outgoing expenses when a

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transaction occurs rather than when cash is exchanged. The benefit of this approach is to provide a longer-term view of the City's financial position.



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Financial Management Policies

The City of Horseshoe Bay has an important responsibility to its citizens to carefully account for public funds, to manage municipal finances wisely, and to plan for adequate funding of services desired by the public. The main objective of the Financial Management Policy is to enable the City to achieve a long-term stable and positive financial condition. The key words of the City's financial management policy include integrity, stewardship, planning, accountability, and full disclosure.

The purpose of the Financial Management Policy is to provide guidelines for planning and directing the City's day-to-day financial affairs and to assist staff in developing recommendations to the City Council. Specifically, this policy framework mandates the pursuit of the following fiscal objectives:

Revenues: Design, maintain, and administer a revenue system that will assure a reliable, equitable, diversified, and sufficient revenue stream to support desired City services.

- The City shall strive to maintain a balance diversified revenue system to protect the City from fluctuation in any one source.
- For services that benefit specific users, when possible, the City shall establish and collect fees to recover the cost of those services. Where feasible and desirable, the City shall seek to recover full direct and indirect costs whereas not to prohibit economic development. City staff shall review user fees on a regular basis to calculate their full costs recovery levels, to compare them to the current fee structure, and to recommend adjustments where necessary.
- The City shall endeavor to balance its reliance on property tax revenues by revenue diversification, implementation and continued use of user fees, and economic development. The city shall also strive to minimize tax rate increases.
- Utility rates and other Enterprise Funds user fees shall be set at levels sufficient to cover operating expenditures, meet debt obligations, provide additional funding for capital improvements, and provide adequate levels of working capital.
- To maintain a stable level of services, the City shall use a conservative, objective, and analytical approach when preparing revenue estimates for current and multiyear periods. The process shall include the analysis and probability of economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and mid-year service reductions.

Expenditures: Identify priority services, establish and define appropriate service levels, and administer the expenditure of available resources to assure fiscal stability and the efficient delivery of services.

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- The City shall operate on a current funding basis. Expenditures shall be budgeted and controlled so as not to exceed current revenues plus the planned use of fund balances accumulated through prior years' savings.
- The City will utilize contracted labor for the provision of City services whenever private contractors can perform the established levels of service at the least expense to the City.
- The City shall take immediate corrective actions if at any time during the fiscal year expenditure and revenue estimates are such that an operating deficit is projected at year-end.
- Through the Vehicle/Equipment Replacement Fund and within the resources available each fiscal year, the City shall maintain capital assets and infrastructure at a sufficient level to protect the City's investment, to minimize future replacement and maintenance costs, and to continue services levels.
- Periodic program reviews for efficiency and effectiveness shall be performed. Programs not meeting efficiency or effectiveness shall be brought up to required standards or be subject to reduction or elimination.
- The City shall make every effort to maximize any discounts offered by creditors/vendors. Vendors with balances due to the City will have payments due the vendor offset against the amount due the City.
- The City will follow state law concerning the amount of the purchase requiring formal bidding procedures and approval by the City Council. For purchases where competitive bidding is not required, the City shall obtain the most favorable terms and pricing possible. Every effort will be made to include minority business enterprises in the bidding process.

Capital Expenditures and Improvements: Annually review and monitor the condition of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, funding alternatives, and availability of resources.

- The City shall annually review the Capital Improvement Plan (CIP), the current status of the City's infrastructure, replacement and renovation needs, and potential new projects to update the plan as appropriate. All projects, ongoing and proposed, shall be prioritized based on an analysis of current needs resource availability. For every project, all operation, maintenance, and replacement costs shall be fully estimated and disclosed. The CIP shall also present the City's long-term borrowing plan, debt payment schedules, and other debt outstanding or planned, including general obligation bonds, revenue bonds, certificates of obligation, and lease/purchase agreements when appropriate.
- A capital asset will generally be defined as equipment that exceeds \$5,000 and has a useful life that exceeds one year.

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- The City shall annually prepare a schedule for the replacement of its vehicle/equipment capital assets associated with General Fund and Utilities Fund operations through the Vehicle/Equipment Replacement Fund. Capital assets included in this fund will be authorized by charges to the departments using the assets. The amortization charges will be sufficient for replacing the capital equipment at the end of its expected useful life. The amortization charges application of those funds for replacement purposes will be accounted for in the Vehicle/Equipment Replacement Fund.

Staffing and Training: Staffing levels shall be adequate for the fiscal departments of the City to function effectively. Overtime shall be used only to address temporary or seasonal demands that require excessive hours. Possible ways to increase efficiency shall be explored before adding staff. However, the staffing levels shall not be inadequate or marginal such that the internal controls are jeopardized, or personnel turnover rates are unacceptable. The City shall support the continuing educational efforts of all staff including the investment in time and materials for maintaining a current perspective concerning financial issues. Staff shall be held accountable for communicating, teaching, and sharing with other staff members all information and training materials acquired from seminars, conferences, and related education efforts.

Fund Balance/Working Capital/Retained Earnings: Maintain the fund balance, working capital and retained earnings of the various operating funds at levels sufficient to protect the City's creditworthiness as well as its financial position from emergencies.

Debt Management: Establish guidelines for debt financing that will provide needed capital equipment and infrastructure improvements while minimizing the impact of the debt payments on current and future revenues.

- Debt financing shall only include general obligation bonds, revenue bonds, certificates of obligation, tax notes and lease/purchase agreements.
- Amortization of debt shall be structured in accordance with a multi-year capital improvement plan. The term of a debt issue will never exceed the useful life of the capital asset being financed.
- The City shall use an objective analytical approach to determine whether it can afford to assume new debt beyond the amount it retires each year. This process shall compare general accepted standards of affordability to the current values for the City. These standards shall include debt per capita, debt as a percent of taxable value, debt service payments as a percent of current revenues and current expenditures, and the level of overlapping net debt of all local taxing jurisdictions. The process shall also examine the direct costs and benefits of the proposed expenditures as determined in the City's annual update to the Capital Improvement Plan. The decision on whether to assume new debt shall be based on these costs and benefits.
- The notice of sale will be carefully constructed to ensure the best possible bid for the City, considering the existing market condition and other prevailing factors. Parameters to be examined may include limits between lowest and highest coupons, coupon requirements

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relative to the yield curve, method of underwriter compensation, discount or premium coupons use of True Interest Cost (TIC) vs. Net Interest Cost (NIC), use of bond insurance, deep discount bonds, variable rate bonds, or call provisions.

- The City will be actively involved in the selection of all financial advisors, underwriters, paying agents, and bond counsel. The City will carefully itemize and scrutinize all costs associated with the issuance of the bonds.
- The City shall use a competitive bidding process in the sale of debt unless the nature of the issue warrants a negotiated bid.
- Full disclosure of operations and open lines of communication shall be made to the rating agencies. City staff, with the assistance of financial advisors, shall prepare the necessary materials and presentation to the rating agencies.
- The City is committed to continuing disclosure of financial and pertinent credit information relevant to the City's outstanding securities.
- The Finance Director and the financial advisor shall monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. A proposed refunding of debt should provide value benefit as a percent of refunded principal of at least 3.5%.

Investments: Invest the City's operating cash to ensure its safety, provide necessary liquidity and optimize yield.

Intergovernmental Relations: Coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing governmental services on an equitable basis and support appropriate favorable legislation at the state and federal level.

Grants: Investigate, pursue, and effectively administer federal, state and foundation grants-in-aid, which address the City's current priorities and policy objectives.

Economic Development: Initiate, encourage, and participate in economic development efforts to create job opportunities, and strengthen the local economy and tax base.

Fiscal Monitoring: Prepare and present reports for the current and multi-year periods that analyze, evaluate, and forecast the City's financial performance and economic condition.

Accounting, Auditing, and Financial Reporting: Comply with prevailing federal, state, and local statutes and regulations. Conform to generally accepted accounting principles (GAAP) as implemented by the Governmental Accounting Standards Board (GASB), The American Institute of Certified Public Accountants (AICPA), and the Government Finance Officers' Association (GFOA).

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- The City Council shall select an independent firm of certified public accountants to perform an annual audit of all operations. The audit firm must demonstrate that they have the breadth and depth of staff to handle the City's audit in a timely manner. The audited financial statement should be prepared and presented to Council for approval within 180 days of the close of the fiscal year.
- Consideration regarding the potential for inclusion of other entities, organizations, or functions in the City's reporting entity is based on criteria prescribed by generally accepted accounting principles (GAAP). These same criteria are evaluated in considering whether the City is a part of any other governmental or reporting entity. The overriding elements associated with prescribed criteria considered in determining the City's financial reporting entity status as that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments.
- Additional prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable, and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Internal Controls: maintain an environment to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition.

Risk Management: Prevent and/or reduce financial impact to the City due to claims and losses through prevention, through transfer of liability, and/or through a program of self-insuring of the liability.

Budget: Develop and maintain a balanced budget which presents a clear understanding of goals, services levels, and performance standards and which shall be to the extent possible "user friendly" for citizens. A balanced budget means revenues that meet or exceed expenditures.

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Revenues by Type – All Funds

Revenue sources projected for FY 2023-24 total \$38.41 million (excluding transfers). In any budget, transfers between departments as well as transfers inside funds (e.g., transfers from fund balances to recognize revenues previously collected to be used for current projects) should not be recognized as current year revenue since money is being moved instead of generated for the City.

The largest source of these transfers occurs in the Capital Projects Fund where some projects are funded by bonds but take one or more fiscal years to complete or even begin. Excluding these transfers, the primary revenue categories for FY 24 are ad valorem tax revenues, utility revenues, sales and use tax revenues, and other source revenues (this year largely due to a proposed bond sale). These comprise 96.7% of the total budgeted revenues. The remaining categories total \$1.27 million and include franchise fee revenues, license and permit revenues, fine and fee revenues, and interest revenues.

Many of the budgeted revenue sources are based on trend analysis of the data collected from the previous three years. Using prior totals can provide a solid starting point for predicting the next year's budget points, and only require slight modifications for any economic factors which may change the total. The underlying assumption is that without a strong stimulus for change, the revenues should remain consistent. A large bond issue will disrupt the continuity, but the total amount to be included in the revenues should be known before the budget is completed. Other factors like residential growth and commercial growth can affect sales taxes or property taxes, but any development that will significantly alter the revenues will generally be known in advance through the permitting process and the revenues can be adjusted before budgeting.

There are forces which act on revenues that cannot be analyzed or anticipated even using historical trends. Revenues from utilities depend heavily on what the weather patterns are throughout the year. Court revenues vary with citations issued, which is dependent on human behavior and very difficult to predict. Interest rates have shown many finance departments how volatile and unpredictable the market can be in recent years. The only preventative measures that budget officers can take to decrease the impact of the more unpredictable revenue sources include constantly monitoring the financial and social world around to anticipate sharp changes, and to budget conservatively so that any sharp downward changes do not leave the City with revenue sources that cannot fully provide the services to the citizens that are expected.

Budgeted revenues from ad valorem (or property) taxes represent \$10.12 million of total revenues. Property tax revenues are based on a total tax rate for FY 2023-24 of \$0.267750 per \$100 of assessed valuation. Property tax collection is authorized by the State of Texas with a maximum of \$1.50 per \$100 of assessed valuation for maintenance and operations and debt service in cities with populations under 5,000 residents.

Sales and use tax revenues account for \$3.14 million in the budget. This includes the total sales tax collected for Horseshoe Bay (a portion goes directly towards maintaining streets), as well as the mixed beverage tax rate for the City. The sales tax rate in Horseshoe Bay is 8.25% for goods or services sold or delivered within the boundaries of the City. The tax is collected by businesses

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

that make the sales and is remitted to the State Comptroller of Public Accounts on a monthly, quarterly, or annual basis. Of the 8.25% tax, the State retains 6.25%, and distributes 2% to the local municipalities. Of the total local share, 7/8 is deposited to the General Fund and 1/8 is allocated to the Public Works Department for street construction and maintenance.

Franchise fee and right-of-way revenues are anticipated to total \$238,000. Franchise fee revenues are derived from nonexclusive agreements the City has with utility providers that use the City's right-of-way to conduct business. Generally, the fees are based on a percentage of gross receipts or a per-unit usage charge (generated by customers located within the City's corporate limits).

License and permit revenues are projected to generate \$726,500 of total City revenues. There were multiple permit extensions that caused the revenues to be much higher than anticipated for the FY 23 budget. These revenues cannot be relied upon while budgeting conservatively, so the budgeted amount was based on normal growth within the City.

Fine and fee revenues represent \$113,300 of total City revenues and consist of municipal court payments. As this category is based on humans and how they behave, there will be some fluctuation. The previous year marked an increase higher than most years and could be attributed to the growth in the housing market and the extra workers needed in the City who are being fined for their infractions.

Interest revenues are projected at \$196,012 for the year. After years of smaller interest rates (and one very low year) the interest paid on investments and pooled fund accounts increased dramatically in FY 23. The FY 24 interest revenue could probably be budgeted higher, but conservative budgeting practices will temper expectations and excess earned interest may be used for expenditures which may arise during the year.

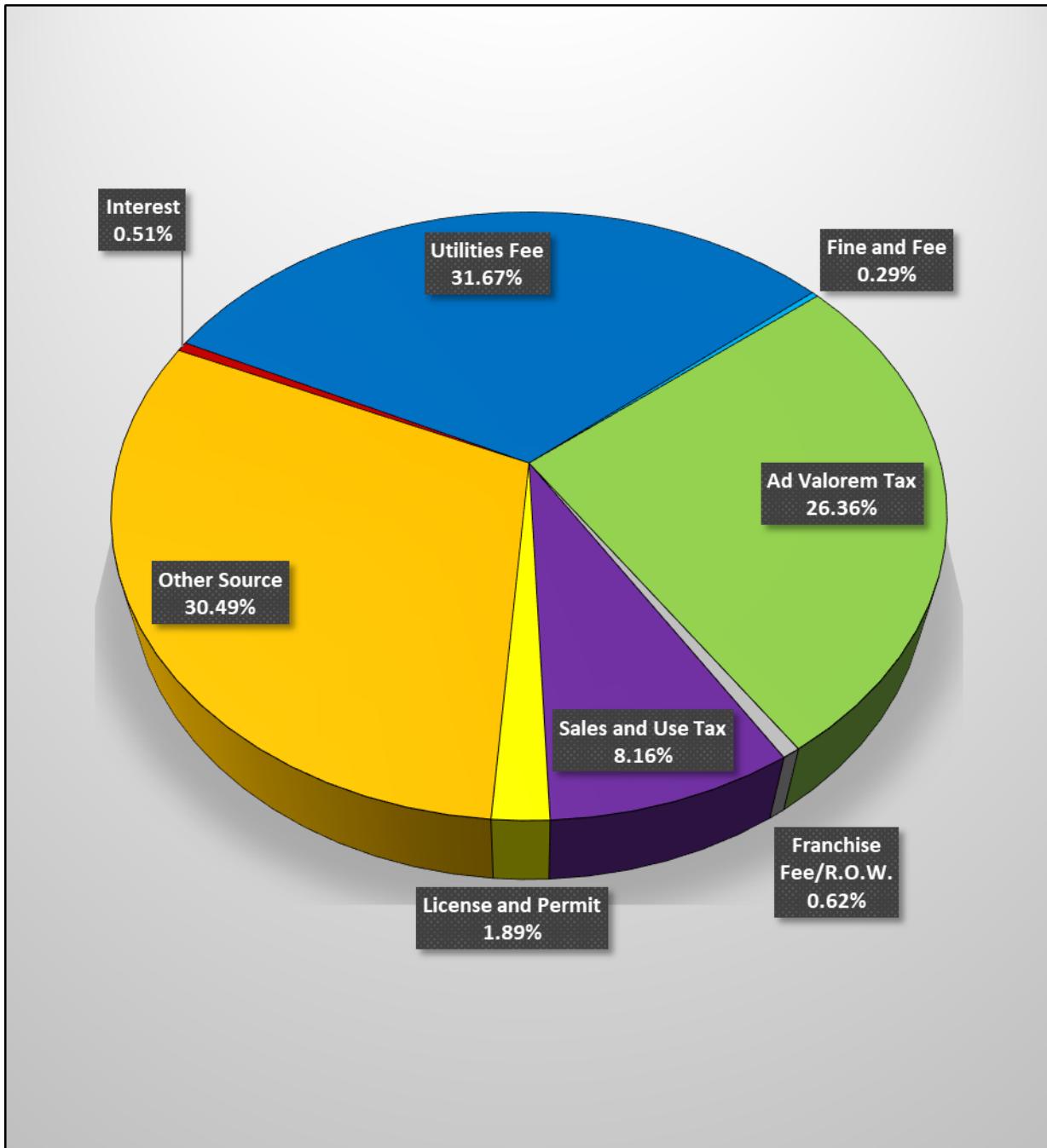
Other source revenues for FY 24 are budgeted at \$11.71 million of total revenues. This total includes a proposed \$9 million bond sale which makes this revenue group a little higher than most years. However, more bond sales may be needed in the future for tax rate and infrastructure, so this category may develop a new higher normal. Other items in this category may include insurance proceeds, sale of assets, grants, awards, and other revenues that do not fall into any of the other categories.

Utilities revenues are comprised of water, wastewater, and recycling charges for services. The projected amount for FY 24 is \$12.16 million of total City revenues. The service provider for trash collections requested an 11% increase in charges for the year as there was no increase the previous year. The water and wastewater rates increased 2% to model a more conservative revenue stream as previous water/wastewater revenues were higher than expected due to extreme draught conditions. There are several capital projects needed and the Utilities Fund pays for bonds sold for projects by using fees collected. The slight increase is needed so that residents will hopefully not be burdened with a steep increase in the future should conditions normalize and the need for excess water consumption diminish.

CITY OF HORSESHOE BAY, TEXAS

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Revenues by Type FY 2023-24: \$38,409,698



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Budget-In-Brief

This section would be similar to Cliff's Notes for a book. Here the reader can find a summation of what is included in the pages to follow. The overall tax rate for the City decreased slightly from \$0.27000/\$100 to \$0.26775/\$100. However, the property tax revenue budgeted for FY 24 was anticipated to increase \$600,000 (or 9.4%) compared to the FY 23 budgeted amount due to the dramatic increase in property valuations within the City. The overall revenues for the General Fund are budgeted to increase just over \$1.2 million (or 9.7%). Most of the increases will come from property taxes, sales taxes, and interest increases. After a steady trend from FY 22 to FY23, the revenues have for the third time out of four years risen significantly compared to previous years.

Expenses for the General Fund also increased, although more than half of that increase is due to transfers of money both to the Vehicle Replacement Fund (which is new and is being used to set aside funds to help pay for a fire truck that should be delivered in 36 months) and to the fund balance. Most departments in the General Fund will see an increase in expenditures between \$100,000 and \$175,000. This is mainly due to the increase in pricing for goods and services still lingering from supply chain issues and product scarcity. Like the revenues for the General Fund, the expenditures will have risen three of the past four years. The fund balance has enough for the minimum reserve required by policy, has money earmarked for building a new City Hall, and still there is an unrestricted balance for any additional expenses that arise during the year.

The revenues for the Utilities Fund will see a significant increase in FY 24, but that increase is mostly due to grant money from the American Rescue Plan Act (ARPA) through Llano County, possible grant revenue from the Texas Division of Emergency Management, and a probable bond sale. The revenues will increase almost \$5.5 million (or 44%) but approximately \$5.3 million of that increase will be the result of the three previously mentioned sources. Without those increases, revenues for FY 24 would have been consistent with the previous three fiscal years.

Because the Utilities Fund is an enterprise-type fund, the capital projects have not been presented separately as they are in the General Fund. This fact means that as the revenues increase for capital projects, the expenses in the fund should increase proportionately. In FY 24, those increases are seen as the proposed budget shows a \$4.3 million increase from the previous budget. As was stated in the revenues, approximately \$5.3 million is new capital projects that have a corresponding revenue source. Taking these projects out would result in a slight expenditure decrease and put the expenses on par with previous years. Because capital projects are not separated out in the Utilities Fund, comparing budgets of different years becomes difficult as the reader must search to know how much of the variance is caused by single year projects.

For other capital projects not in the Utilities Fund, there will be an increase in revenues and expenditures as bond money is used during FY 24 to begin, continue, and possibly complete several capital projects in various stages of progress. Revenues will see a large spike as the probable sale of the bond is completed, but expenditures will increase as well when half of that revenue source is transferred to the Utilities Fund. To maintain fiscal health across all departments, the bond for the projects to be completed relating to utilities will be repaid using property tax income instead of being backed by revenue from water and wastewater fees as is

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normally the procedure. Also impacting revenue and expenses will be transfers from the fund balance where money from previous bond sales and transfers into the balance are kept until the corresponding project requires funding to move forward with expenditures. As many of the projects planned for FY 24 should be completed during the year, and as most of the previous years did not see as much capital project activity, the total revenues and expenditures will be budgeted at a \$13.8 million (or 33%) increase. As stated previously in the budget messages, this fiscal year will be more about working on larger-dollar capital improvements to infrastructure and the large increases relative to prior years proves that point.

Even with all the development and work towards improving infrastructure, each fund is balanced and some even have surplus revenues which will be placed in the fund balance if that money is not needed for surprise expenditures which can and do arise most years. The City is financially healthy while not overburdening the taxpayers and service users. Any extra funds are held for emergency use or are being redirected when possible towards larger-dollar items to avoid interest payments from bond or lease payments. No significant changes were made to the proposed budget before it became the approved budget. After the July workshop and direction from City Council, staff was able to propose a budget that met the needs of the citizens, staff, and the Council members and had little to change to adopt other than estimated year-end-totals as the City closed out FY 23.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

All Funds Summary

	UTILITIES FUND	GENERAL FUND	ESCONDIDO PID FUND	SUMMIT ROCK PID FUND	PD SEIZURE FUND	CAPITAL PROJECTS FUND
Revenues by Type						
Ad Valorem Tax Revenues	750	7,134,586	330,000	328,000	-	-
Sales and Use Tax Revenues	-	3,135,000	-	-	-	-
Franchise Fee/R.O.W. Revenues	-	238,000	-	-	-	-
Licenses and Permits Revenues	-	726,500	-	-	-	-
Fines and Fees Revenues	-	100,550	-	-	-	-
Interest Revenues	20,000	100,000	12,500	3,000	12	45,000
Other Source Revenues	942,600	1,770,200	-	-	-	9,000,000
Utilities Revenues	12,163,800	-	-	-	-	-
Transfer In Revenues	4,828,000	600,000	-	-	8,985	8,995,000
Total Revenues by Type	17,955,150	13,804,836	342,500	331,000	8,997	18,040,000
Expenditures by Type						
Personnel Services	3,383,000	7,984,750	-	-	-	-
Contractual Services	3,823,310	2,490,750	-	-	-	-
Maintenance/Repair	1,415,000	257,000	-	-	-	-
Other Services	1,066,750	1,635,650	342,500	-	8,997	-
Capital Outlays	5,428,000	374,000	-	-	-	13,540,000
Debt Service	1,724,600	-	-	-	-	-
Transfer Out	1,114,490	1,062,686	-	331,000	-	4,500,000
Total Expenditures by Fund	17,955,150	13,804,836	342,500	331,000	8,997	18,040,000
Fund Balance - Beginning	3,936,516	7,382,190	853,283	366,581	8,984	11,805,985
Fund Balance - Transfer Out	514,490	862,686	-	3,000	(8,985)	(8,995,000)
Ending Fund Balance	4,451,006	8,244,876	853,283	369,581	(0)	2,810,985

	DEBT SERVICE FUND	MC CHILD SAFETY FUND	COURT TECHNOLOGY FUND	COURT SECURITY FUND	IMPACT FEES FUND	VEH/EQUIP REPLACE FUND
Revenues by Type						
Ad Valorem Tax Revenues	2,330,950	-	-	-	-	-
Sales and Use Tax Revenues	-	-	-	-	-	-
Franchise Fee/R.O.W. Revenues	-	-	-	-	-	-
Licenses and Permits Revenues	-	-	-	-	-	-
Fines and Fees Revenues	-	9,500	1,750	1,500	-	-
Interest Revenues	15,500	-	-	-	-	-
Other Source Revenues	-	-	-	-	-	-
Utilities Revenues	-	-	-	-	-	-
Transfer In Revenues	-	-	-	-	-	200,000
Total Revenues by Type	2,346,450	9,500	1,750	1,500	-	200,000
Expenditures by Type						
Personnel Services	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-
Maintenance/Repair	-	-	-	-	-	-
Other Services	-	9,500	1,750	1,500	-	-
Capital Outlays	-	-	-	-	-	-
Debt Service	2,346,450	-	-	-	-	-
Transfer Out	-	-	-	-	-	200,000
Total Expenditures by Fund	2,346,450	9,500	1,750	1,500	-	200,000
Fund Balance - Beginning	464,434	29,463	8,123	11,357	22,183	-
Fund Balance - Transfer Out	-	-	-	-	-	200,000
Ending Fund Balance	464,434	29,463	8,123	11,357	22,183	200,000

CITY OF HORSESHOE BAY, TEXAS

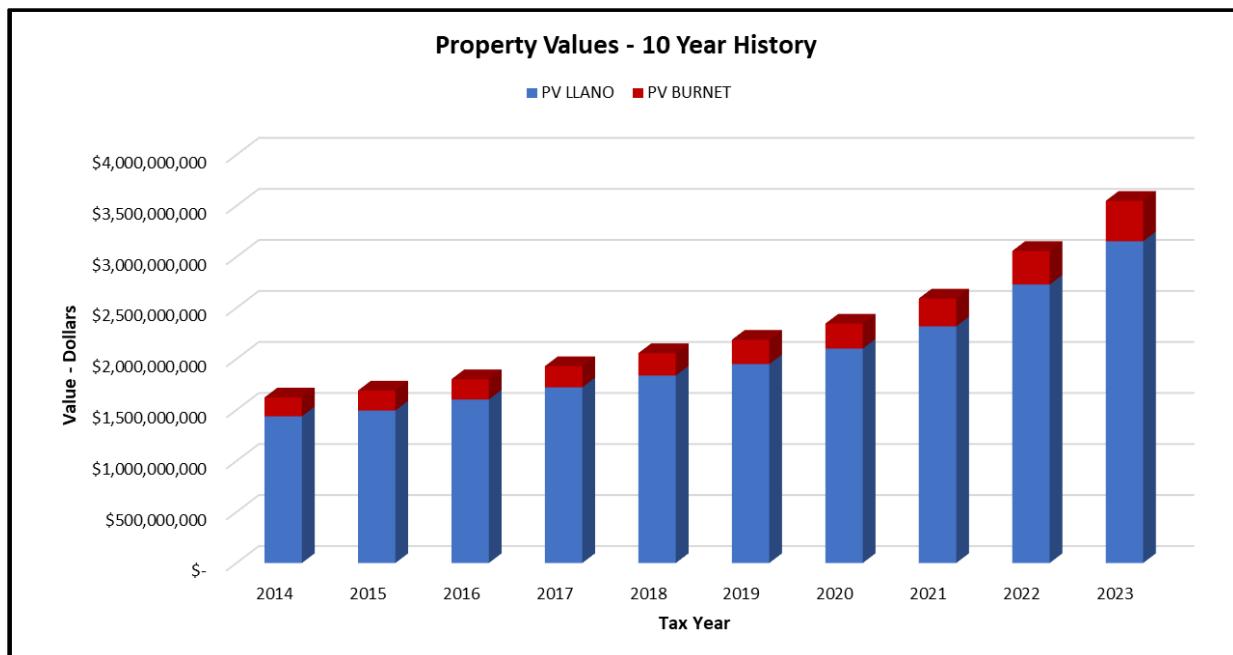
=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

SECTION 2: GENERAL FUND

The General Fund provides financing for the City's governmental services, which excludes water, wastewater, and solid waste operations. General Fund services consist of all public safety functions (including police, animal control and fire services), community services (including streets, parks, inspections, planning, and code enforcement), and administrative functions (including general management, legislative and legal services, elections, finance, and human resources). The City's main governmental buildings are maintained and operated as assets within the General Fund. General Fund revenues come from multiple sources but are mostly derived from property tax receipts. The City's largest expenditure category is compensation to personnel who ensure the provision of the services mentioned. The modified accrual basis of accounting is used for the General Fund.

The City of Horseshoe Bay receives operating revenue from multiple streams. Much like a well-organized business, the City does not solely rely on one large revenue source, but rather, the revenue is diversified. General Fund revenues are collected from property taxes, sales taxes, fund transfers, and street maintenance contracts.

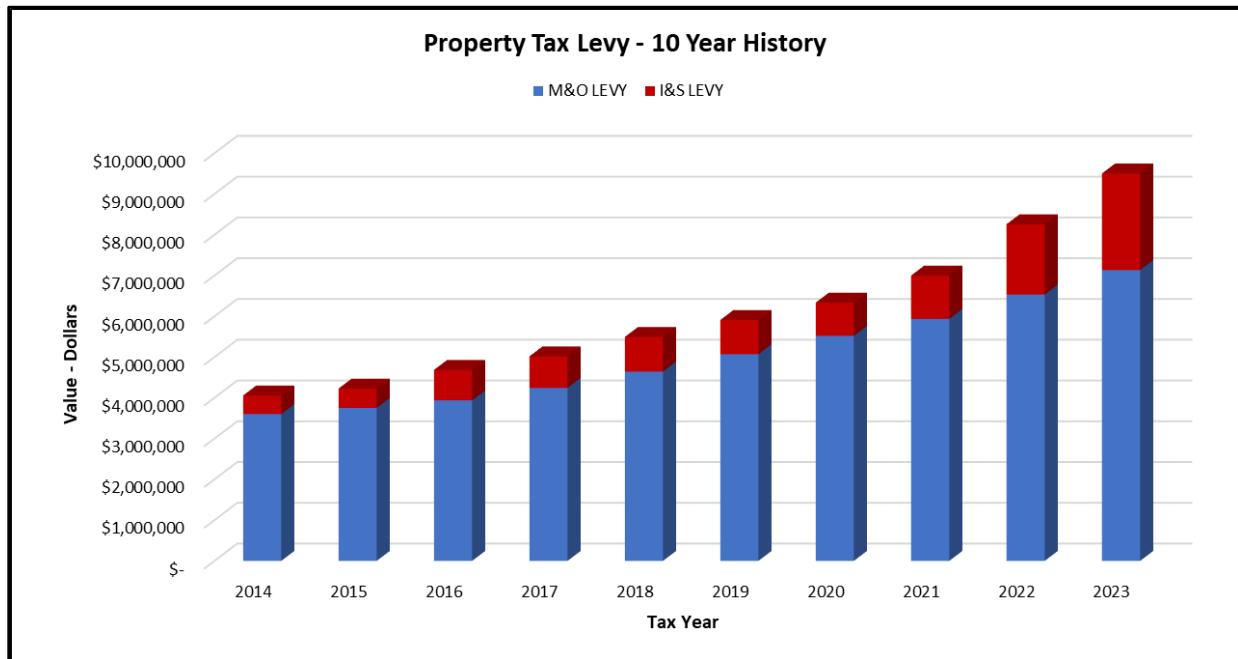
The largest source of City revenues is from property tax receipts, which are projected to account for 51.68% of the City's General Fund revenue. The City's total appraised taxable value exceeded \$2 billion in tax year 2018 and in tax year 2022 exceeded \$3 billion. For tax year 2023, the City saw a 16% increase in property valuations.



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

The City's total property tax rate is divided into two portions. The first piece is the Maintenance and Operations (M&O) rate, and this part of the property tax levy is deposited into the City's General Fund to combine with other revenues to pay for the operations of the City each year. The second portion is the Interest and Sinking (I&S) rate. Proceeds from this levy are deposited into the separate Debt Service Fund and are used to repay debt that has been secured with property tax revenues.



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

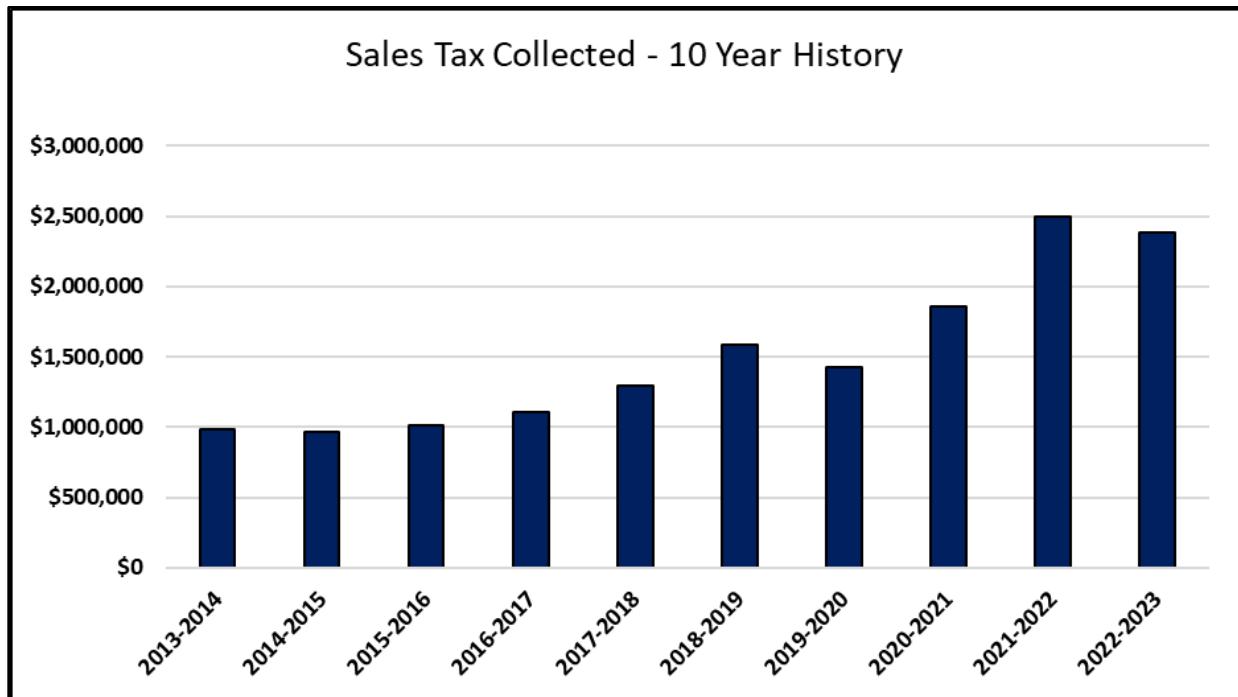
Many citizens are often unclear as to how much of their total tax bill is comprised of City taxes compared to other taxing entities. For those property taxpayers in the City within the boundaries of Llano County, there are four taxing entities: City of Horseshoe Bay, Llano Emergency Services District #1, Llano Independent School District, and Llano County, which also includes a separate Road and Bridge Tax. For those property taxpayers in the City within Burnet County limits, there are five taxing entities: City of Horseshoe Bay, Burnet Emergency Services District #1, Marble Falls Independent School District, Water Conservation District of Central Texas, and Burnet County, which also includes a separate Road and Bridge Tax. For a home valued at \$100,000, the property will pay an estimated \$267.75 in annual City property taxes, or \$22.31 per month, at the proposed \$0.26775 tax rate.

TAX RATE HISTORY TABLE										
TAX YEAR	TAX RATE			APPROVED TAX ROLL ASSESSED VALUE			TAX LEVY			TOTAL
	I & S	M & O	TOTAL	LLANO COUNTY	BURNET COUNTY	TOTAL	I & S	M & O		
2006			0.500000							
2007			0.400000							\$ 5,005,096
2008			0.350000							\$ 5,044,091
2009			0.330000							\$ 5,241,223
2010	0.028000	0.222000	0.250000	\$ 1,412,000,000	\$ 171,000,000	\$ 1,583,000,000	\$ 443,240	\$ 3,514,260	\$	\$ 3,957,500
2011	0.028000	0.222000	0.250000	\$ 1,374,533,707	\$ 173,407,475	\$ 1,547,941,182	\$ 433,424	\$ 3,436,429	\$	\$ 3,869,853
2012	0.028000	0.222000	0.250000	\$ 1,343,758,031	\$ 183,355,207	\$ 1,527,113,238	\$ 427,592	\$ 3,390,191	\$	\$ 3,817,783
2013	0.028000	0.222000	0.250000	\$ 1,384,324,964	\$ 186,946,922	\$ 1,571,271,886	\$ 439,956	\$ 3,488,224	\$	\$ 3,928,180
2014	0.028000	0.222000	0.250000	\$ 1,437,323,807	\$ 185,403,017	\$ 1,622,726,824	\$ 454,364	\$ 3,602,454	\$	\$ 4,056,817
2015	0.028000	0.222000	0.250000	\$ 1,494,521,653	\$ 196,022,157	\$ 1,690,543,810	\$ 473,352	\$ 3,753,007	\$	\$ 4,226,360
2016	0.041400	0.218600	0.260000	\$ 1,601,593,349	\$ 199,955,517	\$ 1,801,548,866	\$ 745,841	\$ 3,938,186	\$	\$ 4,684,027
2017	0.040000	0.220000	0.260000	\$ 1,722,168,060	\$ 207,280,938	\$ 1,929,448,998	\$ 771,780	\$ 4,244,788	\$	\$ 5,016,567
2018	0.041230	0.225790	0.267020	\$ 1,837,165,951	\$ 219,793,421	\$ 2,056,959,372	\$ 848,084	\$ 4,644,409	\$	\$ 5,492,493
2019	0.038360	0.231640	0.270000	\$ 1,949,503,369	\$ 238,574,138	\$ 2,188,077,507	\$ 839,347	\$ 5,068,463	\$	\$ 5,907,809
2020	0.034730	0.235270	0.270000	\$ 2,101,237,471	\$ 244,902,405	\$ 2,346,139,876	\$ 814,814	\$ 5,519,763	\$	\$ 6,334,578
2021	0.041030	0.228970	0.270000	\$ 2,319,710,754	\$ 272,686,943	\$ 2,592,397,697	\$ 1,063,661	\$ 5,935,813	\$	\$ 6,999,474
2022	0.056390	0.213610	0.270000	\$ 2,729,206,533	\$ 329,226,699	\$ 3,058,433,232	\$ 1,724,650	\$ 6,533,119	\$	\$ 8,257,770
2023	0.066740	0.201010	0.267750	\$ 3,153,176,338	\$ 396,192,325	\$ 3,549,368,663	\$ 2,368,849	\$ 7,134,586	\$	\$ 9,503,435

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

The second-largest source of City revenues is derived from sales tax receipts. FY 2024 sales tax revenues are budgeted at \$3,000,000. The City held an election in November 2021 in which the voters approved the use of the remaining 0.25% of the total sales tax allocated to counties and cities after the state collects 6.25%. The total local allocation is 2.00% and the City receives all of that amount after the election where the City claimed the last percentages. City sales tax receipts are split three ways to fund different activities. Of the 2.00% collection rate, the breakdown is as follows: 1.25% is dedicated to the City's General Fund operations; 0.50% is allocated to provide property tax payment reduction for Horseshoe Bay taxpayers; and 0.25% is dedicated to maintenance and repairs of City streets. The following chart shows historical totals of sales tax collected with the current year still with one month of collections left to be reported.



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund Summary

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
General Fund Revenues							
Administration	902,426	867,216	1,284,791	748,600	748,600	780,434	163,550
Fire Dept	348,529	375,514	467,855	390,500	390,500	386,782	416,000
Emerg Service District	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Taxes/Franchise Fees	6,628,526	7,492,747	8,506,961	9,172,850	9,492,100	9,193,682	10,132,586
Police Dept	36,593	21,020	29,042	32,750	32,750	58,296	16,000
Development Services	382,938	486,239	648,600	691,250	715,250	1,132,031	728,000
Street Maintenance	717,561	849,292	1,047,450	956,450	1,038,000	974,024	1,094,700
Mowing and Clearing	521,730	455,628	522,035	570,000	570,000	539,681	545,000
Interest	43,300	3,722	61,975	15,000	475,000	546,977	100,000
Transfer In	-	-	-	-	-	-	600,000
Total General Fund Revenues	9,590,604	10,560,378	12,577,710	12,586,400	13,471,200	13,620,908	13,804,836
General Fund Expenditures							
Administration	1,879,129	2,280,020	2,461,589	2,881,000	2,929,000	2,426,251	3,006,000
IT	199,345	285,825	335,381	219,100	219,100	221,740	242,300
Fire Dept	2,664,247	2,505,575	2,810,083	3,020,100	3,340,100	3,324,482	3,157,750
Police Dept	2,292,284	2,398,502	2,431,727	3,016,050	3,016,050	3,029,686	3,160,750
Animal Control	159,735	176,822	144,839	211,650	211,650	124,446	173,500
Development Services	635,531	750,675	955,135	1,234,450	1,258,450	1,264,146	1,405,500
Street Maintenance	472,184	655,642	803,496	797,750	1,841,850	1,744,456	941,350
Mowing and Clearing	598,883	646,029	603,303	655,000	655,000	624,657	655,000
Transfer Out	-	-	-	-	-	-	1,062,686
Capital Outlays	908,505	39,739	-	-	-	-	-
Total General Fund Expenditures	9,809,842	9,738,829	10,545,554	12,035,100	13,471,200	12,759,864	13,804,836
Net Revenues over (Expenditures)	(219,238)	821,549	2,032,156	551,300	-	861,044	-
Fund Balance - Beginning	3,886,681	3,667,442	4,488,991	6,521,147	6,521,147	6,521,147	7,382,190
Fund Balance - Transfer Out	-	-	-	-	-	-	862,686
Fund Balance - Ending	3,667,442	4,488,991	6,521,147	7,072,447	6,521,147	7,382,190	8,244,876
Restricted: Reserve	2,500,000	2,500,000	2,636,388	3,008,775	3,367,800	3,167,104	3,451,209
Restricted: PEG	42,008	64,829	48,247	7,527	5,000	5,000	-
Restricted: Fuchs House	35,372	35,372	35,372	35,372	35,372	35,372	35,372
Restricted: Building Fund	-	-	500,000	3,900,000	3,112,975	3,900,000	3,900,000
Unrestricted	1,090,062	1,888,790	3,301,140	120,773	-	792,853	941,472

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund Revenues

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
General Fund Revenues							
Administration Revenue							
02-1000-40170	ADMINISTRATIVE FEES	749,000	551,893	618,250	660,500	660,500	-
02-1000-40175	INSURANCE PROCEEDS	-	18,061	32,766	-	-	-
02-1000-40179	MILFOIL REIMBURSE - LLANO CO	-	-	-	18,000	18,000	-
02-1000-40180	OTHER INCOME	42,851	20,793	9,826	10,000	10,000	14,125
02-1000-40188	CORONAVIRUS RELIEF FUND	25,659	174,636	-	-	-	-
02-1000-40189	DONATIONS - FUCHS HOUSE	-	1,605	140	-	-	-
02-1000-40193	MUNICIPAL COURT REVENUE	16,641	10,507	18,400	12,000	12,000	17,013
02-1000-40194	TRAFFIC FINES	45,801	34,345	57,128	45,000	45,000	79,883
02-1000-40196	FEES - MC TECH	760	-	-	-	-	-
02-1000-40197	FEES - MC SECURITY	638	-	-	-	-	-
02-1000-40198	COLLECTION AGENCY REVENUE	11,098	2,370	2,317	-	-	2,963
02-1000-40199	FEES - WARRANTS	3,212	1,542	1,532	2,000	2,000	3,668
02-1000-40200	FEES - CHILD SAFETY	6,590	-	-	-	-	2,500
02-1000-40201	FEES - TRUANCY PREVENTION	172	99	2,033	1,000	1,000	2,238
02-1000-40202	FEES - JURY	3	20	41	100	100	45
02-1000-40203	AMERICAN RESCUE PLAN ACT	-	-	499,531	-	-	-
02-1000-40204	FEMA GRANT - WINTER STORM 21	-	33,244	6,923	-	-	-
02-1000-40212	MAILBOX FEES	-	17,200	-	-	-	-
02-1000-49999	LEASE REVENUE	-	-	35,905	-	-	35,000
Total Administration Revenue	902,426	867,216	1,284,791	748,600	748,600	780,434	163,550
Fire Dept Revenue							
02-5000-40175	INSURANCE PROCEEDS	-	500	84,807	-	-	-
02-5000-40180	OTHER INCOME	1,356	1,160	1,800	500	500	1,200
02-5000-40182	SALE OF PROPERTY	-	16,000	-	25,000	25,000	-
02-5000-40186	OTHER INCOME - DONATION	5,350	16,850	6,718	-	-	-
02-5000-40506	FIRE FIGHTING SERVICES	341,823	341,004	374,531	365,000	365,000	385,282
Total Fire Dept Revenue	348,529	375,514	467,855	390,500	390,500	386,782	416,000
Emerg Service District Revenue							
02-6000-40191	LLANO COUNTY ESD #1 - RENT	9,000	9,000	9,000	9,000	9,000	9,000
Total Emerg Service District Revenue	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Taxes/Franchise Fees Revenue							
02-7000-40160	PROPERTY TAX (M&O)	5,055,693	5,515,085	5,918,218	6,470,300	6,470,300	6,475,218
02-7000-40162	PENALTY & INTEREST (M&O)	40,318	60,745	51,585	55,000	55,000	61,392
02-7000-40163	MIXED BEVERAGE TAX	68,696	97,385	142,211	105,000	105,000	111,427
02-7000-40165	SALES TAX	1,223,412	1,587,107	2,149,077	2,310,000	2,581,250	2,273,381
02-7000-40166	PEC FRANCHISE FEE	187,496	188,305	221,649	192,900	192,900	228,337
02-7000-40167	TELEPHONE FRANCHISE FEE	7,820	8,941	7,613	8,750	8,750	6,706
02-7000-40180	OTHER INCOME	25	1,151	-	-	-	-
02-7000-40211	CABLE FRANCHISE FEE	37,556	29,203	16,610	30,900	78,900	37,220
02-7000-40213	PEG CHANNEL FEE	7,511	4,825	-	-	-	-
Total Taxes/Franchise Fees Revenue	6,628,526	7,492,747	8,506,961	9,172,850	9,492,100	9,193,682	10,132,586

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund Revenues (cont.)

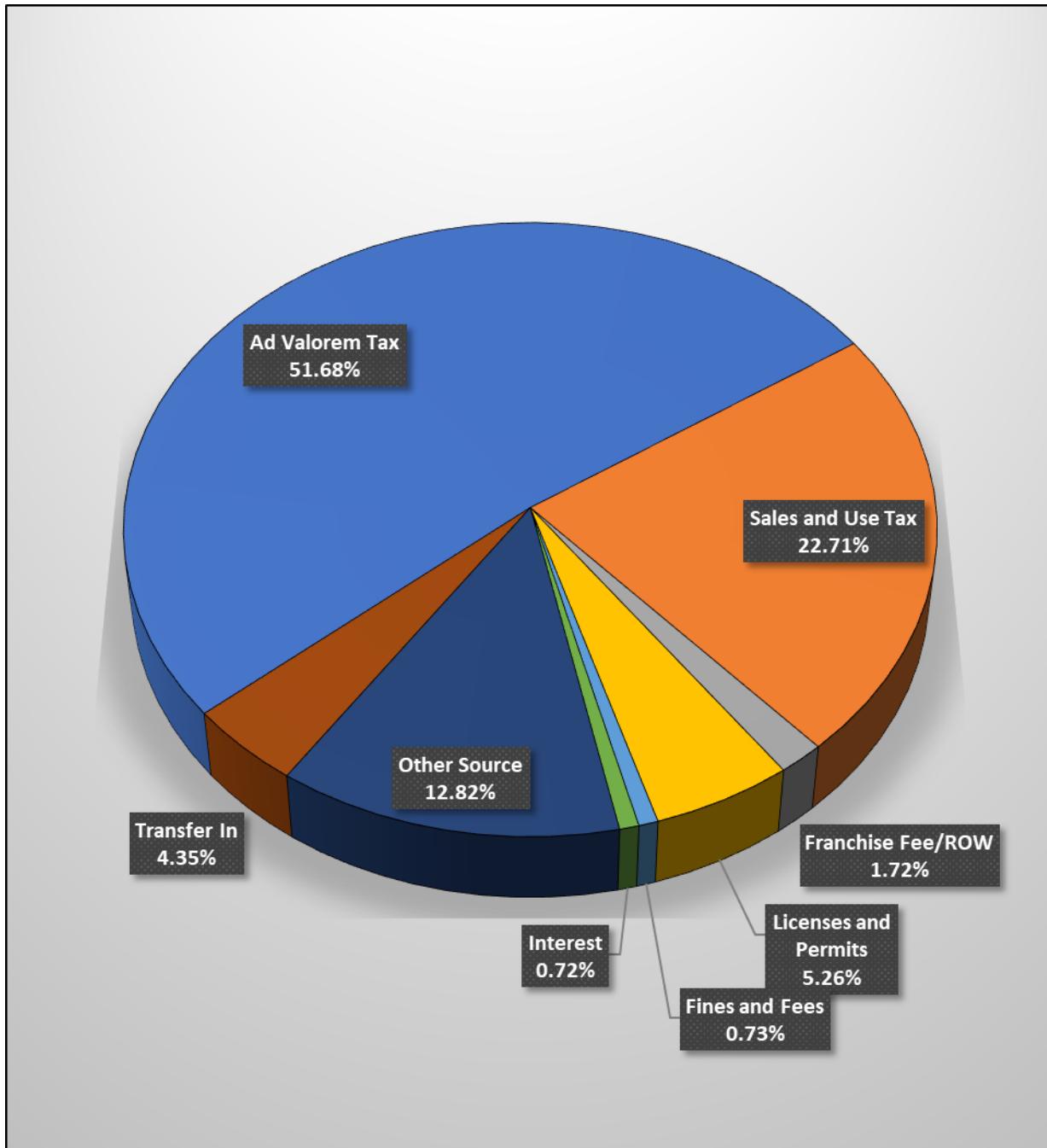
		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
General Fund Revenues								
Police Dept Revenue								
02-8000-40175	INSURANCE PROCEEDS	11,116	2,920	11,556	5,000	5,000	14,367	5,000
02-8000-40180	OTHER INCOME	377	1,099	635	750	750	16,429	1,000
02-8000-40182	SALE OF PROPERTY	20,000	12,000	-	27,000	27,000	27,500	10,000
02-8000-40186	OTHER INCOME - DONATION	5,100	5,000	16,851	-	-	-	-
Total Police Dept Revenue		36,593	21,020	29,042	32,750	32,750	58,296	16,000
Development Services Revenue								
02-9500-40171	CC CONVENIENCE FEE	1,392	2,799	4,453	6,250	6,250	8,839	7,000
02-9500-40180	OTHER INCOME	4	1,104	1,250	1,500	1,500	4,900	1,500
02-9500-40182	SALE OF PROPERTY	-	-	-	-	-	1,000	-
02-9500-40183	BUILDING PERMIT FEES	363,037	457,017	563,587	606,000	606,000	953,997	575,000
02-9500-40184	PLAT FEES	3,600	6,300	16,880	12,000	12,000	24,640	16,000
02-9500-40185	IRRIGATION PERMIT FEES	5,305	4,120	7,235	5,000	5,000	24,271	7,500
02-9500-40187	CONTRACTOR REGISTRATION	8,800	12,900	8,000	8,500	8,500	8,100	8,000
02-9500-40192	ZONING FEES	800	2,000	1,700	2,000	2,000	8,200	3,000
02-9500-40195	MONARCH RIDGE REIMBURSEMENT	-	-	45,495	50,000	50,000	23,034	50,000
02-9500-40205	STR REGISTRATION FEE	-	-	-	24,000	24,000	75,050	60,000
Total Development Services Revenue		382,938	486,239	648,600	691,250	715,250	1,132,031	728,000
Street Maintenance Revenue								
02-9600-40165	SALES TAX	203,891	271,414	350,590	287,200	368,750	328,431	375,000
02-9600-40175	INSURANCE PROCEEDS	-	3,950	1,256	-	-	8,300	-
02-9600-40180	OTHER INCOME	-	749	-	-	-	-	-
02-9600-40206	THE HILLS POA	5,217	5,280	5,607	5,850	5,850	5,972	5,900
02-9600-40207	PECAN CREEK POA	4,179	4,238	4,535	4,750	4,750	4,829	5,000
02-9600-40208	APPLEHEAD POA	6,515	6,607	7,069	7,350	7,350	7,528	7,500
02-9600-40209	APPLEHEAD ISLAND POA	1,173	1,189	1,272	1,300	1,300	-	1,300
02-9600-40210	HORSESHOE BAY POA	486,585	555,865	677,121	650,000	650,000	618,963	700,000
02-9600-40212	MAILBOX FEES	10,000	-	-	-	-	-	-
Total Street Maintenance Revenue		717,561	849,292	1,047,450	956,450	1,038,000	974,024	1,094,700
Mowing and Clearing Revenue								
02-9800-40215	MOWING	519,345	447,728	522,035	560,000	560,000	539,681	535,000
02-9800-40216	CLEARING	2,385	7,900	-	10,000	10,000	-	10,000
Total Mowing and Clearing Revenue		521,730	455,628	522,035	570,000	570,000	539,681	545,000
Interest Revenue								
02-9900-40220	INTEREST INCOME	43,300	3,722	61,975	15,000	475,000	546,977	100,000
Total Interest Revenue		43,300	3,722	61,975	15,000	475,000	546,977	100,000
Transfer In Revenue								
02-9995-48001	XFER FROM - UTILITIES FUND	-	-	-	-	-	-	600,000
Total Transfer In Revenue		-	-	-	-	-	-	600,000
Total General Fund Revenues		9,590,604	10,560,378	12,577,710	12,586,400	13,471,200	13,620,908	13,804,836

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund Revenues by Type

FY 2023-24: \$13,804,836

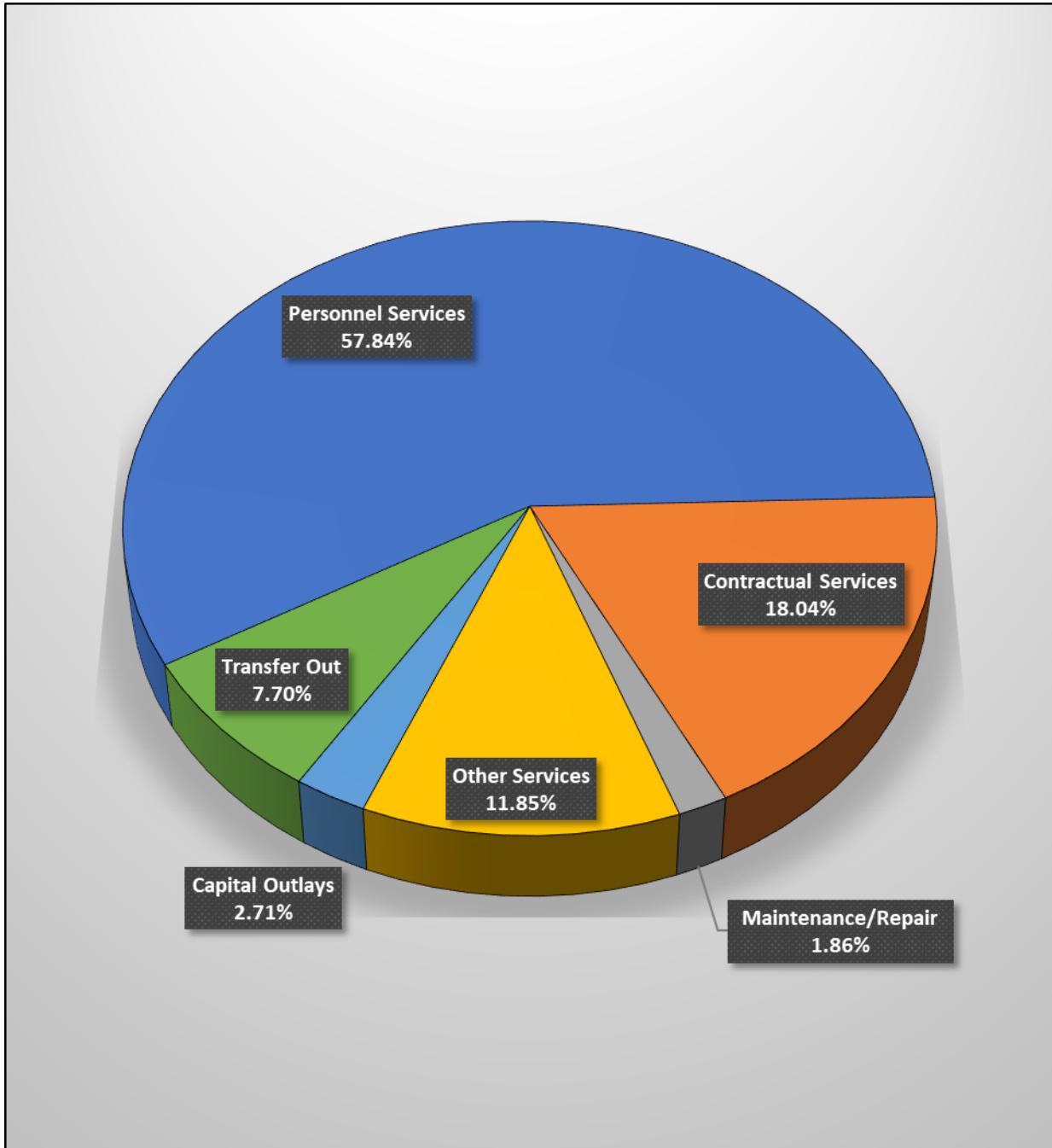


CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund Expenditures by Type

FY 2023-24: \$13,804,836



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Administration

To provide professional management and administration for the City, implementing City Council policy decisions by directing, coordinating, monitoring, and evaluating all City government activities.

DESCRIPTIONS/PRIORITIES

- Execute the policies established by the City Council and administer the affairs of the City consistent with the City Charter and Code of Ordinances
- Maintain the integrity of the election process, ensure proper management of the City's records, ensure transparency, and access to City records, and facilitate the City's legislative process
- Collect, invest, distribute, and document all City funds
- Monitor and approve all City revenues and expenditures included in the budget and added through the budget amendment process
- Prepare the City employee payroll and administer employee benefits programs
- Prepare annual budget and Certified Annual Financial Report (CAFR) for the City
- Brand management and communication of news and events with citizens and employees
- Administration and disposition of Class C Misdemeanor charges within City boundaries

GOALS FY 24

- Respond to all public information requests (PIR) within two days (City Sec)
- Codify all City Council approved Ordinances within 30 days of approval (City Sec)
- Successfully conduct general election and special elections (City Sec)
- Earn GFOA Distinguished Budget Award (Fin)
- Maintain AA+ bond rating through Standard & Poor's (Fin)
- Finalize bond sale of \$9 million for infrastructure projects (Fin)
- Work with other departments to create public awareness campaigns (Comm)
- Maintain low turnover rate for employees throughout the City (HR)
- Receive tier 3 certification through Texas Municipal Courts Education Center (MC)

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Standard & Poor Bond Rating	AA+	AA+	AA+	AA+
Obtain GFOA Award	5th Year	6th Year	6th Year	7th Year
PIR Completed w/in 48 Hours	84%	100%	100%	100%
Ordinances Codified w/in 30 Days	100%	100%	100%	100%
Turnover Rate for All Departments	15.9%	10%	3.3%	5%
New Cases Filed for Court	425	600	616	620
Warrants Issued	120	115	191	195
Public Awareness Campaigns	3	4	4	6

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Administration Expenditures								
Personnel Services								
02-1000-50410	SALARIES & WAGES	591,362	652,266	679,609	853,350	820,850	840,686	960,000
02-1000-50411	OVERTIME	1,684	5,306	10,394	5,000	5,000	191	1,000
02-1000-50415	FICA EXPENSE - ER	42,543	49,530	50,859	65,700	65,700	60,718	72,500
02-1000-50420	GROUP INSURANCE PREMIUM	95,463	104,122	98,361	107,500	107,500	112,464	150,000
02-1000-50430	401(A) MONEY PURCHASE	32,888	37,482	42,927	12,100	12,100	8,687	-
02-1000-50432	401(A) MATCH	27,292	29,554	32,075	10,500	10,500	6,180	-
02-1000-50433	TMRS	-	-	-	54,400	54,400	71,327	87,500
02-1000-50435	UNEMPLOYMENT EXPENSE	2,306	-	600	1,000	10,000	7,611	-
Total Personnel Services		793,538	878,259	914,825	1,109,550	1,086,050	1,107,865	1,271,000
Contractual Services								
02-1000-50500	ACCOUNTING/AUDITING FEES	14,395	17,915	23,068	21,500	21,500	21,671	27,500
02-1000-50505	PROFESSIONAL SERVICES	58,368	66,032	109,214	69,200	69,200	25,582	70,000
02-1000-50506	ELECTION CONTRACTS	3,788	75	4,089	10,000	10,000	6,646	10,000
02-1000-50509	APPRAISAL DIST FEES - BURNET	10,649	10,344	11,333	14,000	14,000	12,368	14,000
02-1000-50510	APPRAISAL DIST FEES - LLANO	102,904	110,208	111,984	122,000	122,000	118,383	125,000
02-1000-50511	DRAINAGE STUDY	-	-	41,020	487,000	487,000	63,706	347,000
02-1000-50514	TRANSPORTATION STUDY	-	-	-	52,500	52,500	48,097	60,000
02-1000-50545	MAINTENANCE CONTRACTS	37,945	54,443	52,087	74,100	74,100	58,401	75,000
02-1000-50564	CODIFICATION	3,652	8,051	9,471	10,000	10,000	6,419	10,000
02-1000-50565	CITY COUNCIL EXPENSES	3,533	5,054	6,723	7,000	7,000	10,297	17,500
02-1000-50566	HISTORICAL COMMITTEE	-	-	-	-	-	-	3,000
02-1000-50568	ADVISORY COMMITTEES	24,282	12,654	-	15,000	15,000	-	5,000
02-1000-50570	DISPATCH EXPENSE	111,107	112,250	113,387	-	-	-	-
02-1000-50575	DUES/FEES/SUBSCRIPTIONS	39,804	31,253	38,135	35,400	35,400	42,194	40,000
02-1000-50576	LEASE - COPIER	-	3,905	-	6,800	6,800	9,183	11,000
02-1000-50585	ELECTRICITY	30,596	29,677	34,947	37,000	37,000	35,763	36,000
02-1000-50591	EOC TRAINING/SUPPLIES	4,288	5,007	5,050	5,000	5,000	2,646	5,000
02-1000-50592	EQUIPMENT/SUPPLIES	-	1,330	10,591	15,000	15,000	4,022	20,000
02-1000-50593	TRAVEL/TRAINING/SCHOOL	41,771	21,303	25,967	30,000	30,000	27,664	30,000
02-1000-50596	EMPLOYEE AWARDS PROGRAM	1,208	445	1,887	19,250	19,250	18,921	21,000
02-1000-50597	SPECIAL EVENTS	3,573	8,254	9,184	12,000	12,000	11,100	16,000
02-1000-50610	INSURANCE - PROPERTY/LIABILITY	93,049	95,248	112,765	120,000	120,000	115,778	127,500
02-1000-50611	WORKERS COMP INSURANCE	124,334	149,315	136,025	157,000	157,000	155,878	157,000
02-1000-50620	LEGAL EXPENSES	61,938	87,260	107,660	93,500	93,500	124,695	100,000
02-1000-50625	FIREWORKS	10,000	-	12,500	12,500	12,500	12,875	13,500
Total Contractual Services		781,182	830,024	977,087	1,425,750	1,425,750	932,289	1,341,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Administration Expenditures								
Maintenance/Repair								
02-1000-50750	M&R - BUILDING	56,956	66,693	68,488	70,000	70,000	77,224	80,000
02-1000-50650	M&R - GROUNDS	19,977	24,643	36,912	36,500	60,000	81,731	70,000
Total Maintenance/Repair		76,933	91,336	105,400	106,500	130,000	158,955	150,000
Other Services								
02-1000-50753	CITY BANKING FEES	661	814	2,919	3,000	3,000	4,259	4,500
02-1000-50765	OTHER EXPENSES	28,389	9,125	11,544	10,000	10,000	16,315	13,000
02-1000-50766	COVID-19 DISASTER EXPENSES	26,928	4,096	-	-	-	-	-
02-1000-50775	POSTAGE	4,986	6,181	6,139	7,000	7,000	5,293	7,000
02-1000-50780	PRINTING/OFFICE SUPPLIES	28,446	26,568	27,794	25,700	25,700	28,286	28,000
02-1000-50781	GENERAL SUPPLIES	-	7,596	8,944	9,000	9,000	9,735	9,000
02-1000-50810	PHONE/INTERNET	45,716	44,366	49,683	53,000	53,000	48,041	52,500
02-1000-50812	PUBLIC CAMPAIGNS	-	-	-	-	-	-	12,000
02-1000-50820	EXPENSE - CHILD SAFETY	6,000	-	-	-	-	-	-
02-1000-50821	EXPENSE - MC TECH	1,500	-	-	-	-	-	-
02-1000-50823	EXPENSE - COLLECTION AGENCY	11,721	1,350	-	-	-	-	-
02-1000-50824	EXPENSE - WARRANTS	1,650	400	1,150	2,000	2,000	2,000	2,000
02-1000-50826	MUNICIPAL COURT JUDICIAL STAFF	30,600	30,600	30,600	36,000	36,000	36,000	36,000
02-1000-50831	TRANSFER OUT	-	310,640	150,000	-	-	-	-
02-1000-50841	CENTRAL TEXAS WATER COALITION	-	-	5,000	-	-	-	-
02-1000-50842	WORKFORCE NETWORK	10,000	10,000	10,000	10,000	10,000	10,000	10,000
02-1000-50843	SPONSORSHIP	-	3,500	6,500	8,000	8,000	5,500	7,500
02-1000-50844	FRIENDS OF MARBLE FALLS LIBRARY	-	5,000	5,000	5,000	5,000	5,000	5,000
02-1000-50861	MAILBOX POA REFUND	-	-	16,700	-	-	-	-
02-1000-50866	TREE REMOVAL	760	-	-	-	-	-	-
02-1000-50867	GOLDEN NUGGET NATURE PARK	10,150	-	-	12,500	12,500	12,500	-
02-1000-50868	MARTIN PARK	3,670	-	-	-	-	-	-
02-1000-50870	FUCHS HOUSE PARK	-	1,886	-	-	-	-	-
02-1000-50871	MILFOIL TREATMENT	-	-	-	18,000	18,000	-	18,000
02-1000-50872	HORSESHOE CREEK HIKING TRAIL	615	-	-	-	-	-	-
02-1000-50873	HSB POA - PARK CONTRIBUTION	-	-	-	20,000	20,000	-	-
02-1000-50997	PEG FEES REPAYMENT	-	-	16,582	-	48,000	37,220	5,000
02-1000-50998	LEASES - INTEREST	-	-	1,584	-	-	-	2,000
02-1000-50999	LEASES - PRINCIPAL	-	-	10,564	-	-	-	12,500
Total Other Services		211,792	462,121	360,703	219,200	267,200	220,149	224,000
Capital Outlays								
02-1000-50955	CAP OUT - MACHINE/EQUIPMENT	15,684	18,280	103,573	20,000	20,000	6,993	20,000
Total Capital Outlays		15,684	18,280	103,573	20,000	20,000	6,993	20,000
Total Administration Expenditures		1,879,129	2,280,020	2,461,589	2,881,000	2,929,000	2,426,251	3,006,000

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
City Manager	1	1	1	1	1
Executive Assistant to the City Manager	0	0	0	0	1
City Secretary/Legislative Services Director	1	1	1	1	1
Deputy City Secretary/Records & Information Manager	0	1	1	1	1
Finance Director	1	1	1	1	1
Finance Supervisor/Court Administrator	1	1	1	1	1
Finance Clerk/Municipal Court Clerk	1	1	1	1	1
Finance Administrative Assistant	1	1	1	1	1
Human Resources Director	1	1	1	1	1
Human Resources Administrator	1	1	1	1	1
Communications Director	0	0	0	1	1
TOTAL	8	9	9	10	11

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Technology Services

Responsible for implementing and maintaining all computer hardware and software systems for the City of Horseshoe Bay.

DESCRIPTIONS/PRIORITIES

- First and primary point of contact for the activities associated with the City's server and computer network, help desk, and assigned specialty systems
- Responsible for all storage and backup management by performing, monitoring, documenting, and verifying information storage systems, schedules, and tests
- Maintains organizational service levels and business targets for the use of Information Technology Systems, including LAN/WAN networks, hardware, software, infrastructure, security, and other specialty systems

GOALS FY 24

- Continue cybersecurity training and use phishing testing for employee education
- Reduce the number of antivirus-detected threats by increasing employee awareness

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Cybersecurity Training	100%	100%	100%	100%
Phish Rate (clicks by employees)	2.98%	2.00%	2.43%	2.00%

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Technical Services Expenditures								
Personnel Services								
02-3000-50410	SALARIES & WAGES	115,329	152,785	141,757	82,950	82,950	89,321	95,000
02-3000-50415	FICA EXPENSE - ER	7,961	11,292	10,062	6,350	6,350	6,444	7,500
02-3000-50420	GROUP INSURANCE PREMIUM	23,594	29,866	29,552	15,500	15,500	15,355	17,000
02-3000-50430	401(A) MONEY PURCHASE	5,576	7,653	8,435	1,550	1,550	1,193	-
02-3000-50432	401(A) MATCH	2,301	3,853	3,008	1,000	1,000	-	-
02-3000-50433	TMRS	-	-	-	5,250	5,250	5,932	9,000
Total Personnel Services		154,761	205,449	192,814	112,600	112,600	118,245	128,500
Contractual Services								
02-3000-50505	PROFESSIONAL SERVICES	2,818	-	664	4,000	4,000	3,748	4,000
02-3000-50545	MAINTENANCE CONTRACTS	26,091	38,472	100,576	62,200	62,200	58,423	62,500
02-3000-50575	DUES/FEES/SUBSCRIPTIONS	14,172	21,733	41,036	38,300	38,300	40,406	45,000
02-3000-50592	EQUIPMENT/SUPPLIES	1,164	3,847	132	1,000	1,000	622	1,000
02-3000-50593	TRAVEL/TRAINING/SCHOOL	126	636	160	1,000	1,000	296	1,000
Total Contractual Services		44,372	64,687	142,568	106,500	106,500	103,495	113,500
Other Services								
02-3000-50830	UNIFORMS	212	-	-	-	-	-	300
Total Other Services		212	-	-	-	-	-	300
Capital Outlays								
02-3000-50955	CAP OUT - MACHINE/EQUIPMENT	-	15,689	-	-	-	-	-
Total Capital Outlays		-	15,689	-	-	-	-	-
Total Technical Services Expenditures		199,345	285,825	335,381	219,100	219,100	221,740	242,300

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Information Technology Administrator	1	1	1	1	1
GIS Administrator	1	1	1	0	0
TOTAL	2	2	2	1	1

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Fire Department

The mission of the Fire Department is to provide a safe, professional, and courteous team that strives to exceed the expectations of the community. Our team will maintain a capable, aggressive, all-hazard Fire Department that is focused on “Serving and protecting our citizens while preserving our heritage and planning for our future.”

DESCRIPTIONS/PRIORITIES

- Department is staffed by 24 full-time firefighters and two (2) part-time firefighters; this staff includes a Fire Chief and three (3) Shift Captains
- Department operates out of two fire stations with the Central Fire Station located next to City Hall and Station 2 in Horseshoe Bay West. There is a minimum of six (6) firefighters on duty 24-hours-a-day
- Horseshoe Bay is an all-hazard Fire Department. The firefighters respond to structure fires, brush fires, vehicle fires, technical rescues, and medical incidents
- Conduct fire safety inspections on all commercial properties annually
- Coordinate all planning and preparedness activities for emergency management
- Conduct fire investigations to determine cause and origin

GOALS FY 24

- Complete required training hours per person
- Reduce Insurance Services Office (ISO) classification which affects property insurance costs throughout the community
- Complete all inspections and pre-plans of commercial buildings/facilities
- Meet or exceed national standards for response times
- Test and maintain all fire hoses, ladders, and pumping apparatus
- Plan for and manage eclipse event in April

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Completed 192 Hours Training	50.00%	100.00%	71%	100.00%
EMS Turnout Time <60 Seconds	98.58%	100.00%	59%	100.00%
Fire Turnout Time <80 Seconds	93.33%	100.00%	73%	100.00%
Average Response Time - Fire Calls	00:07:07	00:04:00	00:06:50	00:04:00
Average Response Time - EMS Calls	00:06:01	00:08:00	00:05:58	00:08:00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Fire Dept Expenditures								
Personnel Services								
02-5000-50410	SALARIES & WAGES	1,544,593	1,580,323	1,690,851	1,839,600	1,839,600	1,869,939	1,875,000
02-5000-50411	OVERTIME	145,861	123,887	124,756	116,000	116,000	169,817	140,000
02-5000-50412	SALARIES - PART TIME	-	21,297	-	60,000	60,000	24,137	42,500
02-5000-50415	FICA EXPENSE - ER	119,184	129,367	132,780	154,200	154,200	147,109	160,000
02-5000-50420	GROUP INSURANCE PREMIUM	322,670	332,802	301,690	310,000	310,000	294,816	350,000
02-5000-50430	401(A) MONEY PURCHASE	94,000	92,100	102,938	27,600	27,600	21,932	-
02-5000-50432	401(A) MATCH	72,009	72,919	79,846	21,100	18,600	16,553	-
02-5000-50433	TMRS	-	-	-	123,800	123,800	128,056	185,000
02-5000-50437	RELOCATION EXPENSE	6,848	-	-	-	-	8,530	-
Total Personnel Services		2,305,165	2,352,696	2,432,860	2,652,300	2,649,800	2,680,891	2,752,500
Contractual Services								
02-5000-50505	PROFESSIONAL SERVICES	6,000	6,000	6,000	36,000	36,000	29,833	8,000
02-5000-50545	MAINTENANCE CONTRACTS	23,406	12,254	9,129	13,750	13,750	10,025	14,000
02-5000-50548	CONTRACT SERVICES	3,328	1,000	758	4,000	4,000	-	4,500
02-5000-50575	DUES/FEES/SUBSCRIPTIONS	5,028	4,970	5,292	5,300	5,300	7,727	6,250
02-5000-50576	LEASE - COPIER	-	-	-	4,500	4,500	2,884	4,500
02-5000-50592	EQUIPMENT/SUPPLIES	36,136	8,333	50,747	43,000	43,000	45,116	40,000
02-5000-50593	TRAVEL/TRAINING/SCHOOL	21,126	9,413	21,519	33,250	33,250	28,570	33,000
02-5000-50594	FIRE PROTECTION GEAR	23,632	18,763	16,225	25,000	25,000	21,941	27,000
02-5000-50595	FUEL/MAINTENANCE	11,971	12,175	20,783	18,000	18,000	19,875	22,000
02-5000-50598	WELLNESS PROGRAM	8,075	12,450	11,145	13,500	13,500	7,190	13,500
Total Contractual Services		138,703	85,358	141,597	196,300	198,800	173,161	172,750
Maintenance/Repair								
02-5000-50640	M&R - EQUIPMENT	10,639	12,991	17,152	18,000	18,000	9,942	18,000
02-5000-50685	M&R - VEHICLES	25,578	24,334	47,253	30,000	30,000	28,440	35,000
Total Maintenance/Repair		36,216	37,325	64,405	48,000	48,000	38,382	53,000
Other Services								
02-5000-50765	OTHER EXPENSES	11,977	12,776	13,045	15,000	15,000	13,181	15,000
02-5000-50775	POSTAGE	557	17	142	250	250	239	250
02-5000-50780	PRINTING/OFFICE SUPPLIES	917	376	1,624	1,500	1,500	531	1,500
02-5000-50800	SAFETY EQUIPMENT/SUPPLIES	2,045	3,021	3,148	5,500	5,500	4,923	6,000
02-5000-50811	TELCARE PROGRAM	185	-	320	750	750	-	750
02-5000-50829	PUBLIC SAFETY DONATIONS	4,895	5,586	5,106	-	-	-	-
02-5000-50830	UNIFORMS	11,087	8,421	14,873	15,500	15,500	9,099	18,000
Total Other Services		31,663	30,197	38,258	38,500	38,500	27,973	41,500
Capital Outlays								
02-5000-50955	CAP OUT - MACHINE/EQUIPMENT	137,500	-	-	-	-	-	38,000
02-5000-50956	CAP OUT - VEHICLES	-	-	132,963	85,000	405,000	404,075	-
02-5000-50959	CAP OUT - BUILDING IMPROVEMENT	15,000	-	-	-	-	-	100,000
Total Capital Outlays		152,500	-	132,963	85,000	405,000	404,075	138,000
Total Fire Dept Expenditures		2,664,247	2,505,575	2,810,083	3,020,100	3,340,100	3,324,482	3,157,750

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Fire Chief	1	1	1	1	1
Assistant Fire Chief	1	1	1	0	0
Fire Marshal	0	0	0	1	1
Captain	3	3	3	3	3
Lieutenant	3	3	3	3	3
Engineer	6	6	6	6	6
Firefighter	9	9	9	9	10
TOTAL	23	23	23	23	24
Part-Time Firefighter	3	0	0	3	2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Police Department

To work cooperatively with the public to preserve the peace, protect life and property, and reduce fear of crime within the community through a fair and equal enforcement of the law within the framework of the Constitution of the United States.

DESCRIPTIONS/PRIORITIES

- Oversee all major criminal investigations within the City
- Respond to calls from the public who request services from the Police Department during emergency and non-emergency situations
- Respond to traffic-related incidents and accidents
- Issue warnings and citations for traffic violations
- Respond to calls from the public requesting Animal Control services
- Provide assistance to victims of crime or persons in distress
- Provide assistance to surrounding law enforcement agencies

GOALS FY 24

- Maintain fleet by replacing vehicles through capital purchase program
- Maintain or upgrade drone fleet and increase number of officers trained to use them
- Maintain 100% level of patrol officers certified by the State as Mental Health Officers (MHO)
- Continue Community Outreach program to solicit feedback and maintain the trust of residents within the community
- Maintain low response time average for all Calls For Service (CFS)

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
MHO Certification by Officers	85.71%	100.00%	92.85%	100.00%
Average Response time to CFS (min)	1.87	4.00	1.89	4.00
Case Clearance Rate	93%	90%	92%	90%

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Police Dept Expenditures								
Personnel Services								
02-8000-50410	SALARIES & WAGES	1,465,833	1,545,622	1,614,684	1,944,600	1,944,600	1,945,634	1,950,000
02-8000-50411	OVERTIME	19,915	27,154	17,478	18,500	18,500	17,346	40,000
02-8000-50415	FICA EXPENSE - ER	108,102	121,740	121,688	150,200	150,200	144,702	150,000
02-8000-50420	GROUP INSURANCE PREMIUM	237,406	261,327	257,400	262,500	262,500	288,860	325,000
02-8000-50430	401(A) MONEY PURCHASE	83,516	90,652	103,466	28,600	28,600	23,346	-
02-8000-50432	401(A) MATCH	64,460	69,132	75,477	23,400	23,400	15,241	-
02-8000-50433	TMRS	-	-	-	124,300	124,300	127,399	180,000
Total Personnel Services		1,979,231	2,115,628	2,190,193	2,552,100	2,552,100	2,562,528	2,645,000
Contractual Services								
02-8000-50548	CONTRACT SERVICES	15,332	20,752	22,161	38,000	38,000	40,212	39,500
02-8000-50570	DISPATCH EXPENSE	-	-	-	166,000	166,000	164,534	105,000
02-8000-50575	DUES/FEES/SUBSCRIPTIONS	8,774	7,321	9,116	5,500	5,500	5,652	7,000
02-8000-50576	LEASE - COPIER	-	4,082	-	4,500	4,500	4,344	4,500
02-8000-50592	EQUIPMENT/SUPPLIES	12,473	13,855	13,585	41,500	48,500	59,900	56,000
02-8000-50593	TRAVEL/TRAINING/SCHOOL	7,012	2,814	8,471	18,000	18,000	18,135	18,000
02-8000-50595	FUEL/MAINTENANCE	26,035	36,202	58,584	68,500	58,000	54,015	60,000
02-8000-50615	INVESTIGATION EXPENSES	2,616	2,779	2,911	5,000	5,000	4,243	4,500
02-8000-50616	JAIL EXPENSES	100	-	62	250	250	-	1,000
Total Contractual Services		72,343	87,804	114,890	347,250	343,750	351,034	295,500
Maintenance/Repair								
02-8000-50640	M&R - EQUIPMENT	240	965	846	1,500	1,500	387	1,500
02-8000-50685	M & R - VEHICLES	29,195	21,079	26,156	31,000	34,500	36,914	35,000
02-8000-50686	M & R - WEAPONS	3,428	495	437	1,000	1,000	1,170	1,000
Total Maintenance/Repair		32,862	22,539	27,439	33,500	37,000	38,471	37,500
Other Services								
02-8000-50760	MEDICAL EXPENSES	1,696	367	250	1,000	1,000	-	1,000
02-8000-50765	OTHER EXPENSES	4,577	3,485	3,375	5,000	5,000	3,590	5,000
02-8000-50775	POSTAGE	114	83	104	200	200	256	250
02-8000-50780	PRINTING/OFFICE SUPPLIES	4,586	2,255	1,855	3,500	3,500	1,940	3,500
02-8000-50800	SAFETY EQUIPMENT/SUPPLIES	4,318	1,991	1,708	3,500	3,500	3,041	3,500
02-8000-50829	PUBLIC SAFETY DONATIONS	4,897	3,522	15,427	-	-	-	-
02-8000-50830	UNIFORMS	10,352	12,673	6,624	10,000	10,000	9,074	10,500
Total Other Services		30,539	24,375	29,345	23,200	23,200	17,901	23,750
Capital Outlays								
02-8000-50955	CAP OUT - MACHINE/EQUIPMENT	7,164	57,825	9,908	-	-	-	-
02-8000-50956	CAP OUT - VEHICLES	90,903	90,331	59,953	60,000	60,000	59,753	159,000
02-8000-50959	CAP OUT - BUILDING IMPROVEMENT	79,242	-	-	-	-	-	-
Total Capital Outlays		177,309	148,156	69,861	60,000	60,000	59,753	159,000
Total Police Dept Expenditures		2,292,284	2,398,502	2,431,727	3,016,050	3,016,050	3,029,686	3,160,750

PERSONNEL SCHEDULE		FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Police Chief		1	1	1	1	1
Assistant Police Chief		1	1	1	1	1
Captain		1	1	1	1	1
Lieutenant		2	2	2	2	2
Sergeant		2	2	2	2	2
Criminal Investigator		3	3	3	3	3
Police Officer		8	10	10	10	10
Communication Operator		3	3	3	4	4
TOTAL		21	23	23	24	24

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Animal Control

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET	
Animal Control Expenditures								
Personnel Services								
02-9000-50410	SALARIES & WAGES	44,385	50,113	56,407	72,450	71,450	64,359	55,000
02-9000-50411	OVERTIME	1,010	1,393	788	1,000	2,000	2,080	1,500
02-9000-50412	SALARIES - PART TIME	-	-	-	-	-	-	21,000
02-9000-50415	FICA EXPENSE - ER	3,149	3,682	4,024	5,600	5,600	4,721	6,000
02-9000-50420	GROUP INSURANCE PREMIUM	13,256	15,171	15,066	15,500	15,500	15,014	17,000
02-9000-50430	401(A) MONEY PURCHASE	951	1,988	2,333	700	700	513	-
02-9000-50432	401(A) MATCH	951	1,988	2,333	700	700	513	-
02-9000-50433	TMRS	-	-	-	4,700	4,700	3,634	7,000
Total Personnel Services		63,702	74,334	80,952	100,650	100,650	90,835	107,500
Contractual Services								
02-9000-50502	ANIMAL SHELTER	13,500	13,500	13,500	15,000	15,000	15,000	15,000
02-9000-50548	CONTRACT SERVICES	-	-	-	10,000	10,000	10,000	10,000
02-9000-50592	EQUIPMENT/SUPPLIES	1,059	326	872	1,000	1,000	705	2,000
02-9000-50593	TRAVEL/TRAINING/SCHOOL	368	999	-	750	750	163	500
02-9000-50595	FUEL/MAINTENANCE	2,786	2,115	4,922	6,000	6,000	4,330	5,500
Total Contractual Services		17,712	16,940	19,293	32,750	32,750	30,198	33,000
Maintenance/Repair								
02-9000-50685	M&R - VEHICLES	1,805	934	2,284	2,000	2,000	2,672	2,000
Total Maintenance/Repair		1,805	934	2,284	2,000	2,000	2,672	2,000
Other Services								
02-9000-50765	OTHER EXPENSES	1,461	144	-	750	750	235	500
02-9000-50830	UNIFORMS	483	810	180	500	500	506	500
02-9000-50862	DEER MANAGEMENT	74,573	83,660	42,130	75,000	75,000	-	30,000
Total Other Services		76,517	84,614	42,310	76,250	76,250	741	31,000
Total Animal Control Expenditures		159,735	176,822	144,839	211,650	211,650	124,446	173,500

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Animal Control Officer	1	1	1	1	1
TOTAL	1	1	1	1	1
Part-Time Animal Control Officer	1	1	1	1	1

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Development Services

We strive to continually provide world class customer service working as partners with the development community to help our property owners and residents maintain and enhance the community's quality of life. We assist them in understanding the process and application requirements for development and building construction that comply with applicable codes and regulations, which we continually strive to keep updated for increased standards for public health and safety and hazard mitigation.

DESCRIPTION/PRIORITIES

- Maintain world class customer service by increasing staff knowledge of regulatory and procedural practices through ongoing staff training
- Maintain an average response time of 5-6 days for plan reviews
- Maintain an average response time of one day for inspections
- Respond quickly to complaints regarding code violations, focusing primarily on education and compliance, and process the violations through Municipal Court when necessary
- Provide quality administrative services and monthly reports to City Council regarding building permits, inspections, planning activities and code enforcement
- Provide advice and assistance to the City Council, Planning and Zoning Commission, and Board of Adjustment.

GOALS FY 24

- Manage and monitor Short Term Rentals (STR) using software programs
- Complete training opportunities to maintain or increase staff knowledge
- Utilize new permitting software to decrease wait times for citizens and contractors
- Continue to update ordinances to match changes in State laws and regulations

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Plan Review Response Time (days)	5.00	6.00	4.00	4.00
Inspections Response Time (days)	1.00	1.00	1.00	1.00
Training Hours per Employee per Year	139	24	105	36
GIS Updates within 14 Days	66.67%	100.00%	100%	100.00%

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Development Services Expenditures								
Personnel Services								
02-9500-50410	SALARIES & WAGES	314,685	384,653	368,581	568,200	559,000	552,582	590,000
02-9500-50411	OVERTIME	-	428	-	1,500	1,500	67	500
02-9500-50415	FICA EXPENSE - ER	22,426	29,465	27,895	43,600	43,600	40,121	45,000
02-9500-50420	GROUP INSURANCE PREMIUM	66,644	80,101	72,423	89,000	89,000	110,279	120,000
02-9500-50430	401(A) MONEY PURCHASE	18,516	20,298	19,850	7,000	7,000	4,951	-
02-9500-50432	401(A) MATCH	11,996	12,540	11,742	6,000	6,000	3,374	-
02-9500-50433	TMRS	-	-	-	36,100	36,100	36,580	55,000
Total Personnel Services		434,267	527,485	500,492	751,400	742,200	747,953	810,500
Contractual Services								
02-9500-50505	PROFESSIONAL SERVICES	137,464	139,583	212,870	220,000	220,000	280,966	300,000
02-9500-50510	MONARCH RIDGE EXPENSES	-	-	48,572	50,000	50,000	12,753	50,000
02-9500-50545	MAINTENANCE CONTRACTS	10,404	4,284	13,879	37,300	43,300	47,263	72,000
02-9500-50575	DUES/FEES/SUBSCRIPTIONS	4,390	8,030	15,363	8,000	32,000	28,551	8,000
02-9500-50576	LEASE - COPIER	-	3,808	2,509	12,000	12,000	4,509	13,000
02-9500-50590	ENGINEERING FEES	-	15,026	50,443	25,000	25,000	22,435	25,000
02-9500-50592	EQUIPMENT/SUPPLIES	2,140	7,368	6,638	6,000	6,000	6,020	6,000
02-9500-50593	TRAVEL/TRAINING/SCHOOL	5,809	5,081	8,693	9,000	9,000	5,941	8,000
02-9500-50595	FUEL/MAINTENANCE	1,121	1,624	3,149	4,000	4,000	3,194	5,000
Total Contractual Services		161,327	184,803	362,116	371,300	401,300	411,632	487,000
Maintenance/Repair								
02-9500-50685	M&R - VEHICLES	640	3,027	1,062	2,000	2,000	1,764	3,000
Total Maintenance/Repair		640	3,027	1,062	2,000	2,000	1,764	3,000
Other Services								
02-9500-50753	CITY BANKING FEES	999	3,132	4,604	6,250	6,250	8,753	6,500
02-9500-50765	OTHER EXPENSES	362	540	1,100	3,500	3,500	2,061	3,500
02-9500-50777	ADVERTISEMENTS/NOTICES	2,356	1,525	1,500	2,000	5,200	3,605	2,000
02-9500-50780	PRINTING/OFFICE SUPPLIES	2,565	1,247	1,354	2,000	2,000	1,815	3,000
02-9500-50812	PUBLIC CAMPAIGNS	-	-	-	-	-	-	4,000
02-9500-50828	CODE ENFORCEMENT ACTIONS	31,889	26,078	48,406	35,000	35,000	25,066	25,000
02-9500-50830	UNIFORMS	1,125	2,838	842	4,000	4,000	2,922	4,000
Total Other Services		39,296	35,359	57,806	52,750	55,950	44,223	48,000
Capital Outlays								
02-9500-50956	VEHICLE REPLACEMENT	-	-	33,660	57,000	57,000	58,574	57,000
02-9500-50957	CAP OUT - OFFICE EQUIP/FURN	-	-	-	-	-	-	-
Total Capital Outlays		-	-	33,660	57,000	57,000	58,574	57,000
Total Development Services Expenditures		635,531	750,675	955,135	1,234,450	1,258,450	1,264,146	1,405,500

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Development Services Director	1	1	1	1	1
Assistant Planner	1	1	1	0	0
Senior Planner	0	0	0	1	1
Dev. Serv. Supervisor/Dep. Building Official	0	1	1	0	0
Code Enforcement Officer	1	1	1	1	1
Code Compliance Officer	1	1	1	1	1
Code Compliance Officer/Inspector	0	0	0	1	1
Development Services Admin. Technician	0	1	1	1	1
Development Services Technician	2	1	1	1	1
Permit Technician	0	0	0	1	1
GIS Administrator	0	0	0	1	1
TOTAL	6	7	7	9	9

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Public Works

To provide and maintain a transportation system of streets for safe and efficient vehicular traffic, and to provide clean, safe, and well-maintained rights-of-way and vacant lots.

DESCRIPTION/PRIORITIES

- Repair streets damaged by water line breaks and failure of road base material
- Install and maintain traffic control signs
- Mow rights-of-way and maintain vacant lots through City programs
- Maintain City property and equipment including buildings, vehicles, and grounds
- Maintain parks and trails located in the City

GOALS FY 24

- Upgrade/construct one-plus miles of roads throughout the City
- Seal coat and repair streets as needed and as funding allows
- Better define a project to measure road assets in Horseshoe Bay to realize needed revenue to keep roads upgraded yearly from revenue streams instead of relying on bond issuances

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Number of Lots in Mowing Program	3186	3000	3133	3000
Miles of Roadway Reconstructed	1.10	1.00	1.30	1.70
Patching/Sealcoating Distance (sq yard)	130,533	80,000	82,798	85,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Street Maintenance Expenditures								
Personnel Services								
02-9600-50410	SALARIES & WAGES	170,421	175,349	184,122	193,200	193,200	196,572	205,000
02-9600-50411	OVERTIME	541	-	-	2,000	2,000	-	1,000
02-9600-50415	FICA EXPENSE - ER	12,387	13,740	13,710	14,950	14,950	14,296	15,750
02-9600-50420	GROUP INSURANCE PREMIUM	22,634	26,836	24,662	25,000	25,000	28,951	29,000
02-9600-50430	401(A) MONEY PURCHASE	11,012	12,113	13,338	3,450	3,450	2,658	-
02-9600-50432	401(A) MATCH	7,341	8,075	8,892	2,300	2,300	1,772	-
02-9600-50433	TMRS	-	-	-	12,350	12,350	12,859	19,000
Total Personnel Services		224,335	236,113	244,724	253,250	253,250	257,110	269,750
Contractual Services								
02-9600-50590	ENGINEERING FEES	-	5,000	5,000	10,000	10,000	-	25,000
02-9600-50592	EQUIPMENT/SUPPLIES	-	2,585	8,847	12,000	12,000	5,386	12,000
02-9600-50593	TRAVEL/TRAINING/SCHOOL	-	2,416	438	2,000	2,000	59	3,000
02-9600-50595	FUEL/MAINTENANCE	-	1,091	3,254	8,000	8,000	2,168	8,000
Total Contractual Services		-	11,093	17,539	32,000	32,000	7,613	48,000
Maintenance/Repair								
02-9600-50630	M&R - BUILDING	-	-	-	5,000	5,000	-	5,000
02-9600-50685	M&R - VEHICLES	-	-	1,701	6,500	6,500	1,615	6,500
Total Maintenance/Repair		-	-	1,701	11,500	11,500	1,615	11,500
Other Services								
02-9600-50765	OTHER EXPENSES	-	-	-	1,500	1,500	1,192	1,500
02-9600-50830	UNIFORMS	-	624	526	2,000	2,000	785	2,000
02-9600-50853	STREET STRIPING	5,790	12,550	10,000	20,000	20,000	-	50,000
02-9600-50854	STREET MAINTENANCE	45,699	35,700	91,240	115,000	1,159,100	1,002,557	135,000
02-9600-50855	STREET PATCHING MATERIALS	39,704	27,300	51,155	85,000	85,000	66,256	90,000
02-9600-50856	DRAINAGE	-	5,650	25,065	20,000	20,000	22,607	20,000
02-9600-50857	TRAFFIC SIGN CONTRACT	2,923	1,356	390	10,000	10,000	8,990	10,000
02-9600-50858	TRAFFIC SIGN MATERIALS	1,693	8,752	11,191	15,000	15,000	10,896	15,000
02-9600-50859	LITTER CONTROL CONTRACT	44,920	40,800	40,800	55,000	55,000	56,932	60,000
02-9600-50865	ROW MAINTENANCE	100,844	167,626	156,805	160,000	160,000	297,401	200,000
02-9600-50867	GOLDEN NUGGET NATURE PARK	-	40,000	10,000	-	-	-	10,600
02-9600-50868	MARTIN PARK	-	6,424	8,159	12,500	12,500	9,803	13,000
02-9600-50872	HORSESHOE CREEK HIKING TRAIL	-	1,654	2,000	5,000	5,000	700	5,000
Total Other Services		241,573	348,436	407,331	501,000	1,545,100	1,478,118	612,100
Capital Outlays								
02-9600-50955	CAP OUT - MACHINE/EQUIPMENT	6,276	-	-	-	-	-	-
02-9600-50956	CAP OUT - VEHICLES	-	60,000	-	-	-	-	-
02-9600-50959	STORAGE BUILDING	-	-	132,202	-	-	-	-
Total Capital Outlays		6,276	60,000	132,202	-	-	-	-
Total Street Maintenance Expenditures		472,184	655,642	803,496	797,750	1,841,850	1,744,456	941,350

PERSONNEL SCHEDULE		FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Public Works Director		1	1	1	1	1
Public Works Assistant		1	1	1	1	1
TOTAL		2	2	2	2	2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Fund – Mowing/Clearing

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Mowing and Clearing Expenditures							
Other Services							
02-9800-50863 LOT MOWING	574,253	613,729	603,303	620,000	620,000	624,657	620,000
02-9800-50864 LOT CLEARING	24,630	32,300	-	35,000	35,000	-	35,000
Total Other Services	598,883	646,029	603,303	655,000	655,000	624,657	655,000
Total Mowing and Clearing Expenditures	598,883	646,029	603,303	655,000	655,000	624,657	655,000

General Fund – Transfers

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Transfer Out Expenditures							
Transfer Out							
02-9995-58021 XFER TO - REPLACE FUND	-	-	-	-	-	-	200,000
02-9995-58999 XFER TO - FUND BALANCE	-	-	-	-	-	-	862,686
Total Transfer Out	-	-	-	-	-	-	1,062,686
Total Transfer Out Expenditures	-	-	-	-	-	-	1,062,686

General Fund – Capital Projects

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Capital Outlay Expenditures							
Other Services							
02-9999-50831 TRANSFER OUT	908,505	39,739	-	-	-	-	-
Total Other Services	908,505	39,739	-	-	-	-	-
Capital Outlays							
02-9999-50961 CAP OUT - STREET UPGRADE	-	-	-	-	-	-	-
Total Capital Outlays	-	-	-	-	-	-	-
Total Capital Outlay Expenditures	908,505	39,739	-	-	-	-	-

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

SECTION 3: UTILITIES FUND

The Utilities Fund is an enterprise fund that includes all water and wastewater system operations as well as solid waste operations. The City provides water and wastewater services within its designated Certificate of Convenience and Necessity (CCN) area to all visitors, businesses, and approximately 7,200 full-time and part-time residents, as well as various contracted customers outside city limits.

The City obtains untreated water from Lake LBJ on the Colorado River under a purchasing contract with the Lower Colorado River Authority (LCRA). The City operates two water treatment plants (WTP), West WTP and Central WTP. The City operates one (1) wastewater treatment plant, located west of Horseshoe Bay.

The City's sewer system is a low-pressure sewer system and was the first to be installed in Texas. This is now a popular option for many areas where rock or groundwater problems exist. Customers have grinder pump system basins on their property, where the wastewater is collected, ground up, and pumped into the City's sewer mainline. The City utilizes eight wastewater lift stations and has over 88 miles of wastewater mainlines.

The City of Horseshoe Bay also operates a reclamation center where residents can bring their recyclables. The reclamation center has a brush disposal site available to residents of and to permitted commercial customers that are hauling brush from within the corporate boundaries of Horseshoe Bay.

As the City has been experiencing rapid growth, there has been a corresponding expansion of the utility service area. The City now provides water, wastewater services, and solid waste services to more households and businesses than ever before. This budget provides funding for all positions with an average 3% merit increase to all employees and no increase to health insurance costs.

The budget also considers increases in operating costs such as utilities and chemicals. The water and wastewater rates for residents and businesses are proposed to have a 2% increase and the solid waste rates have a 3.5% increase with a 7.5% adjustment for gas and equipment from the solid waste collection company.

Utility revenue is collected by the City through water sales to customers, fees for wastewater collections and treatment, and fees for solid waste services. Approximately 94% of total recurring revenues (bond issuances and transfers are excluded as they are one-time increases) into this fund originate from water sales, wastewater fees, and solid waste fees. Water sales are calculated based on metered water consumption. Wastewater fees and solid waste fees are monthly flat rates for residential customers. Wastewater fees for commercial customers are charged based on water consumption each month and solid waste fees are monthly flat fees. Horseshoe Bay's residential utility rates are competitive with other cities. This information is significant as surface water is much more expensive to treat than groundwater, which most cities in Texas have access to. It is also important to note that the City charges a flat fee for residential wastewater no matter the usage while most other cities charge based on the level of usage.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund Summary

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Utilities Fund Revenues							
Administration	274,575	1,066,526	203,324	805,000	805,000	554,886	918,000
Water Production	5,046,553	5,126,282	6,467,688	5,781,400	5,781,400	6,071,502	5,800,400
Wastewater Treatment	3,443,088	4,274,727	4,972,552	4,561,900	4,561,900	4,607,080	4,873,000
Solid Waste Recycling	1,101,200	1,203,978	1,285,817	1,328,600	1,328,600	1,395,871	1,515,000
Standby	-	628	1,471	750	750	248	750
Interest	46,666	2,820	10,111	3,500	18,500	26,859	20,000
Transfer In	-	-	-	-	-	-	4,828,000
Total Utilities Fund Revenues	9,912,082	11,674,961	12,940,962	12,481,150	12,496,150	12,656,447	17,955,150
Utilities Fund Expenditures							
Administration	3,517,050	3,523,823	4,094,123	2,393,150	2,393,150	2,297,769	1,787,450
Water Production	875,949	925,479	1,377,269	1,489,750	1,489,750	1,643,963	1,796,500
Water Distribution	966,741	1,048,925	1,452,566	1,480,850	1,480,850	1,453,447	1,800,000
Wastewater Treatment	436,415	508,121	567,763	700,250	700,250	647,063	763,000
Wastewater Collection	1,268,775	1,645,980	1,751,034	2,015,850	2,015,850	2,445,920	2,265,500
Solid Waste Recycling	853,248	950,446	1,051,843	1,122,300	1,122,300	1,123,054	1,275,610
Debt Service	1,449,517	1,399,453	1,650,241	1,710,820	1,710,820	1,709,212	1,724,600
Transfer Out	-	-	-	-	-	-	1,114,490
Capital Outlays - Routine	204,206	631,744	337,158	415,000	505,000	336,771	1,103,000
Capital Outlays - Major	5,071,751	1,636,931	637,009	2,338,000	2,338,000	1,427,005	4,325,000
Total Utilities Fund Expenditures	14,643,653	12,270,902	12,919,005	13,665,970	13,755,970	13,084,205	17,955,150
Net Revenues over (Expenditures)	(4,731,571)	(595,941)	21,957	(1,184,820)	(1,259,820)	(427,758)	-
Fund Balance - Beginning	9,669,828	4,938,257	4,342,317	4,364,274	4,364,274	4,364,274	3,936,516
Fund Balance - Transfer Out	-	-	-	-	-	-	514,490
Fund Balance - Ending	4,938,257	4,342,317	4,364,274	3,179,454	3,104,454	3,936,516	4,451,006

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund Revenues

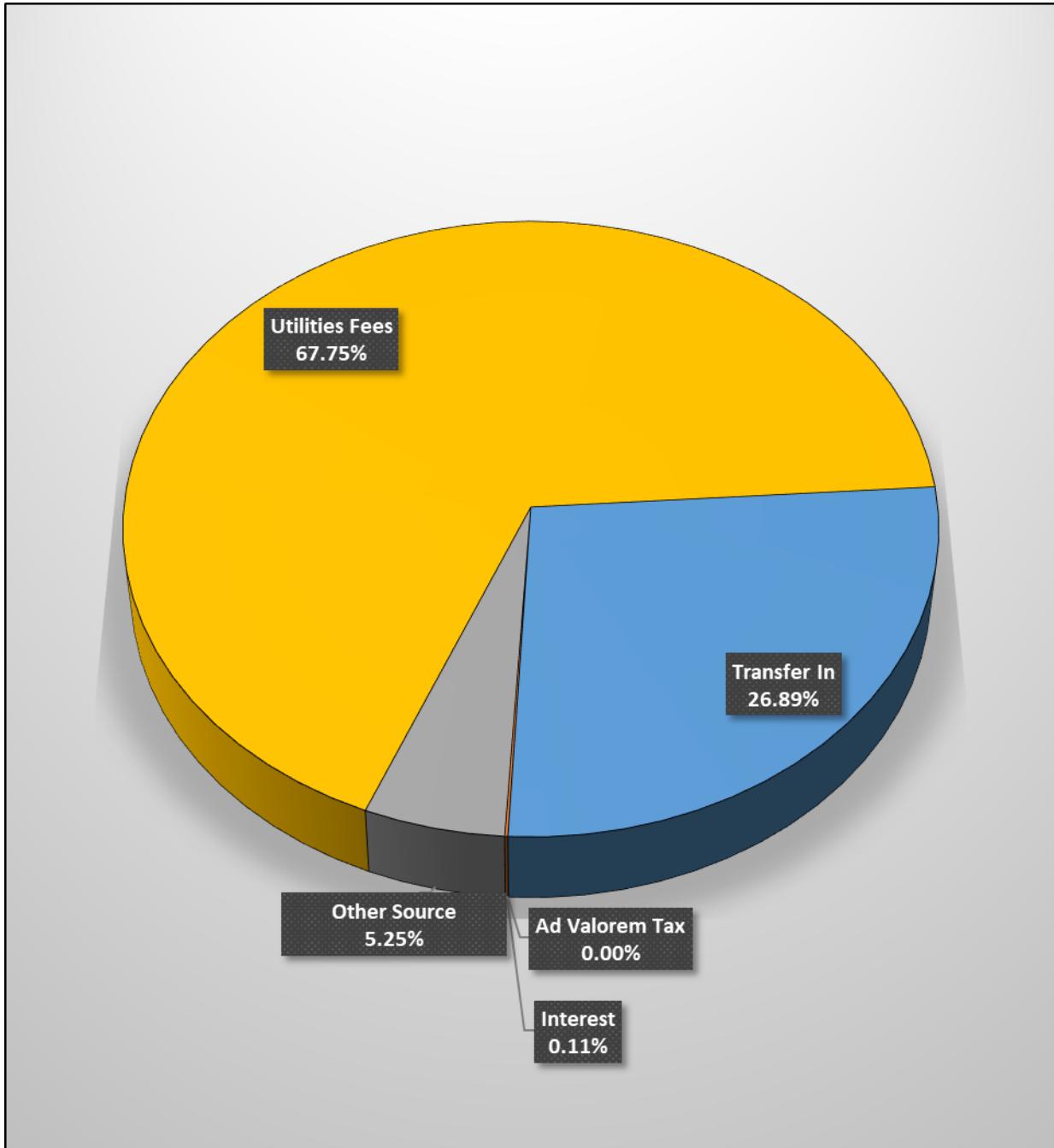
		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Utility Fund Revenues								
Administration Revenue								
01-1000-40173	3RD PARTY INSPECTION - REIMB	-	7,558	-	2,000	2,000	-	-
01-1000-40175	INSURANCE PROCEEDS	7,596	6,450	15,965	5,000	5,000	19,947	7,500
01-1000-40180	OTHER INCOME	46,395	1,958	10,761	1,000	1,000	2,996	5,000
01-1000-40181	GRANT REVENUE	14,000	-	-	-	-	-	262,500
01-1000-40182	SALE OF PROPERTY	-	39,014	6,212	12,000	12,000	28,104	43,000
01-1000-40188	CORONAVIRUS RELIEF FUND	18,000	-	-	-	-	-	-
01-1000-40195	TRANSFERS IN	-	310,640	-	-	-	-	-
01-1000-40203	AMERICAN RESCUE PLAN ACT	-	498,545	-	-	-	-	-
01-1000-40204	FEMA GRANT - WINTER STORM 21	-	55,649	11,841	-	-	-	-
01-1000-40205	ARPA REIMBURSE - LLANO CO	-	-	-	500,000	500,000	-	600,000
01-1000-40225	PID PRINCIPAL - PROMISSORY NOT	-	-	-	50,000	50,000	216,084	-
01-1000-40226	INTEREST REVENUE - SUMMIT ROCK	181,046	146,712	158,545	235,000	235,000	287,755	-
01-1000-40507	GAIN/LOSS ON FIXED ASSETS	7,539	-	-	-	-	-	-
Total Administration Revenue		274,575	1,066,526	203,324	805,000	805,000	554,886	918,000
Water Production Revenue								
01-1001-40110	WATER SERVICE FEES - DIST	4,329,952	4,170,533	5,178,290	4,620,600	4,620,600	5,044,606	4,635,000
01-1001-40111	WATER SERVICE FEES - NON DIST	257,031	254,630	297,480	283,800	283,800	294,007	267,800
01-1001-40112	WATER TAP CONNECTION FEES	309,700	608,120	892,146	783,000	783,000	628,068	780,000
01-1001-40115	RECONNECTION FEES	5,700	4,650	9,840	10,000	10,000	7,200	9,000
01-1001-40117	PENALTIES/INTEREST	18,483	15,258	13,251	10,000	10,000	28,158	25,000
01-1001-40171	CC CONVENIENCE FEES	60,898	57,430	60,982	61,000	61,000	54,849	60,000
01-1001-40178	OTHER INCOME - LEASES	11,750	15,050	2,750	12,000	12,000	12,600	21,600
01-1001-40180	OTHER INCOME	1,727	611	12,947	1,000	1,000	2,013	2,000
01-1001-40185	MISCELLANEOUS PERMITS	(129)	-	-	-	-	-	-
01-1001-40310	TRANSFER IN - ZEBRA MUSSELL	51,443	-	-	-	-	-	-
Total Water Production Revenue		5,046,553	5,126,282	6,467,688	5,781,400	5,781,400	6,071,502	5,800,400
Wastewater Treatment Revenue								
01-2001-40117	PENALTIES/INTEREST	15,245	16,050	14,878	14,000	14,000	22,125	15,000
01-2001-40120	SEWER SERVICE FEES	2,653,148	2,947,887	3,073,362	2,819,900	2,819,900	3,113,246	3,200,000
01-2001-40122	SEWER TAP CONNECTION FEES	261,600	591,265	822,375	700,000	700,000	525,509	700,000
01-2001-40124	SEWER - COTTONWOOD SHORES	185,425	194,283	214,799	202,000	202,000	239,123	225,000
01-2001-40125	SEWER - LLANO CO MUD #1	62,375	65,948	97,285	75,000	75,000	101,713	95,000
01-2001-40127	GRINDER SALES	261,893	459,294	747,511	750,000	750,000	602,636	637,000
01-2001-40180	OTHER INCOME	3,400	-	2,342	1,000	1,000	2,729	1,000
Total Wastewater Treatment Revenue		3,443,088	4,274,727	4,972,552	4,561,900	4,561,900	4,607,080	4,873,000
Solid Waste Revenue								
01-3001-40126	BRUSH DISPOSAL	18,797	28,258	20,145	40,000	40,000	36,883	40,000
01-3001-40130	GARBAGE FEES - COMMERCIAL	175,353	177,253	206,391	201,850	201,850	216,984	225,000
01-3001-40135	GARBAGE FEES - RESIDENTIAL	906,916	998,466	1,059,281	1,086,750	1,086,750	1,142,005	1,250,000
01-3001-40180	OTHER INCOME	135	-	-	-	-	-	-
Total Solid Waste Revenue		1,101,200	1,203,978	1,285,817	1,328,600	1,328,600	1,395,871	1,515,000
Standby Revenue								
01-4000-40140	PROPERTY TAX - STANDBY	-	185	925	250	250	131	250
01-4000-40142	PENALTY/INTEREST - STANDBY	-	444	546	500	500	117	500
Total Standby Revenue		-	628	1,471	750	750	248	750
Interest Revenue								
01-9900-40220	INTEREST INCOME	46,666	2,820	10,111	3,500	18,500	26,859	20,000
Total Interest Revenue		46,666	2,820	10,111	3,500	18,500	26,859	20,000
Transfer In Revenue								
01-9995-48005	XFER FROM - SUMMIT ROCK	-	-	-	-	-	-	328,000
01-9995-48007	XFER FROM - CAP PROJ FUND	-	-	-	-	-	-	4,500,000
Total Transfer In Revenue		-	-	-	-	-	-	4,828,000
Total Utility Fund Revenues		9,912,082	11,674,961	12,940,962	12,481,150	12,496,150	12,656,447	17,955,150

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund Revenues by Type

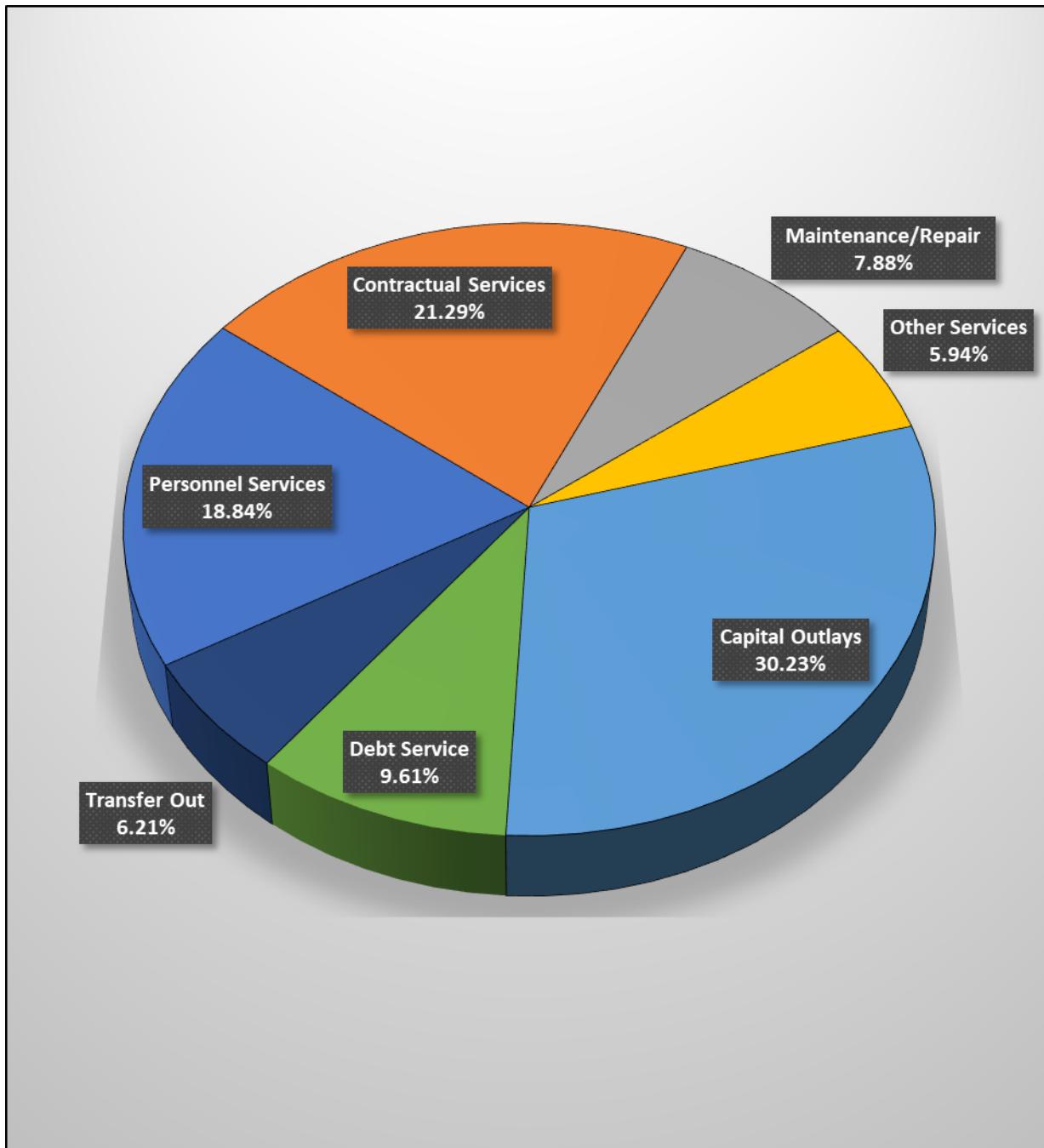
FY 2023-24: \$17,955,150



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund Expenditures by Type FY 2023-24: \$17,955,150



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Administration

To protect the public health, safety, and environment of the communities served by ensuring safe and adequate water, wastewater, and solid waste services are provided in a reliable, professional, and economical manner.

DESCRIPTIONS/PRIORITIES

- Provide safe and potable water through effective treatment and distribution to customers
- Rapid response to customer calls for services to support community health and wellbeing
- Ensure compliance with regulatory mandates and reporting as required by state and federal regulators
- Manage Capital Improvement Projects for existing and future demands on infrastructure and operations
- Provide programs and services to support conservation and education related to utilities and the environment

GOALS FY 24

- Receive approval from FEMA through TDEM to complete phase two of Flood Mitigation Grant project which would be the construction phase
- Rehabilitation of elevated water storage tanks
- Complete parallel water service line to increase flow to western area of the City
- Design/expand reclamation center to accommodate heavier usage
- Complete engineering plans to prepare for expansion of plant in western area of the City to prepare for construction in the following years after plans are approved
- Continue sludge removal after rehab of sewer treatment plant and pond liners

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24
	Actual	Target	Estimate	Target
Customers Using Auto-draft	1101	1000	1088	1150
Accounts Billed Monthly	4295	4300	4385	4400
Percentage of LCRA Contract Used	102%	55%	52%	55%
Employees with Certifications	90.5%	100.00%	79.20%	100.00%
Dry Tons of Sludge	N/A	150	120	150
Gallons of Wastewater Treated	203.55 MG	225MG	225MG	235MG

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Administration Expenditures								
Personnel Services								
01-1000-50410	SALARIES & WAGES	497,175	535,540	494,867	581,700	581,200	524,767	645,000
01-1000-50411	OVERTIME	3,911	7,331	3,779	2,500	2,500	1,481	2,500
01-1000-50415	FICA EXPENSE - ER	35,634	41,617	36,780	44,700	44,700	37,979	50,000
01-1000-50420	GROUP INSURANCE PREMIUM	96,192	100,896	103,186	99,500	99,500	95,643	110,000
01-1000-50430	401(A) MONEY PURCHASE	32,162	35,367	33,738	9,300	9,300	5,616	-
01-1000-50432	401(A) MATCH	22,089	22,042	19,255	6,500	6,500	2,206	-
01-1000-50433	TMRS	-	-	-	37,000	37,000	39,515	60,000
Total Personnel Services		687,164	742,793	691,604	781,200	780,700	707,206	867,500
Contractual Services								
01-1000-50505	PROFESSIONAL SERVICES	50,177	55,306	56,503	60,000	56,500	58,052	72,500
01-1000-50512	UTILITY BILLING	40,901	33,596	33,231	37,500	37,500	31,108	37,500
01-1000-50513	3RD PARTY INSPECTIONS	-	8,988	-	2,000	2,000	-	-
01-1000-50545	MAINTENANCE CONTRACTS	41,718	63,213	55,730	65,000	65,000	79,632	85,000
01-1000-50567	CUSTOMER EDUCATION COMMITTEE	-	-	-	-	-	-	2,500
01-1000-50569	INNOVATION/TECH COMMITTEE	-	-	-	-	-	-	2,500
01-1000-50575	DUES/FEES/SUBSCRIPTIONS	18,750	23,081	36,751	25,500	25,500	36,970	27,500
01-1000-50576	LEASE - COPIER	-	-	-	-	3,500	3,339	4,500
01-1000-50581	ELECTRICITY - RECYCLE CENTER	919	883	976	1,200	1,200	1,077	1,200
01-1000-50582	ELECTRICITY - WWTR	87,722	104,662	128,635	135,000	135,000	117,972	135,000
01-1000-50583	ELECTRICITY - WEST WATER PL	70,306	56,552	74,586	85,000	85,000	73,278	80,000
01-1000-50585	ELECTRICITY	5,215	4,595	14,224	7,500	7,500	6,867	7,500
01-1000-50586	ELECTRICITY - CENTRAL WATER PL	113,595	108,209	137,481	146,000	146,000	125,644	150,000
01-1000-50587	IMPACT FEE STUDY	-	-	-	30,000	30,000	17,997	-
01-1000-50589	MASTER PLAN STUDY	-	-	81,155	-	-	-	-
01-1000-50590	ENGINEERING FEES	26,939	21,742	109,882	85,000	85,000	66,046	70,000
01-1000-50593	TRAVEL/TRAINING/SCHOOL	26,155	37,330	58,472	45,000	45,000	55,252	55,000
01-1000-50596	EMPLOYEE AWARDS PROGRAM	222	1,545	3,129	7,500	7,500	7,657	7,500
01-1000-50598	WELLNESS PROGRAM	2,425	1,039	4,489	-	-	-	-
Total Contractual Services		485,043	520,740	795,244	732,200	732,200	680,890	738,200
Maintenance/Repair								
01-1000-50630	M&R - BUILDING	10,731	13,776	41,573	35,000	35,000	38,762	10,000
01-1000-50650	M&R - GROUNDS	18,621	28,400	38,149	42,500	42,500	44,591	10,000
Total Maintenance/Repair		29,352	42,175	79,722	77,500	77,500	83,353	20,000
Other Services								
01-1000-50753	CITY BANKING FEES	66,552	68,342	63,245	61,000	61,000	59,076	61,000
01-1000-50765	OTHER EXPENSES	12,706	3,852	7,102	8,000	8,000	11,266	8,000
01-1000-50766	COVID-19 DISASTER EXPENSES	8,403	100	-	-	-	-	-
01-1000-50775	POSTAGE	508	625	1,218	1,250	1,250	1,135	1,250
01-1000-50780	PRINTING/OFFICE SUPPLIES	19,828	25,726	29,607	26,000	26,000	39,491	27,500
01-1000-50810	COMMUNICATIONS	42,228	36,090	44,761	42,000	42,000	51,313	60,000
01-1000-50825	UNCOLLECTABLE ACCOUNTS	84	41	-	-	-	-	-
01-1000-50830	UNIFORMS	1,100	2,575	3,475	3,500	4,000	3,540	4,000
01-1000-50840	ADMINISTRATIVE FEES	749,055	551,893	618,250	660,500	660,500	660,500	-
01-1000-50998	DEPRECIATION - ROU ASSET	-	-	3,602	-	-	-	-
01-1000-51000	DEPRECIATION EXPENSE	1,464,554	1,528,871	1,756,293	-	-	-	-
01-1000-55099	BOND PREMIUM AMORTIZATION	(49,738)	-	-	-	-	-	-
01-1000-55100	AMORTIZATION EXPENSE	213	-	-	-	-	-	-
Total Other Services		2,315,491	2,218,114	2,527,553	802,250	802,750	826,321	161,750
Total Administration Expenditures		3,517,050	3,523,823	4,094,123	2,393,150	2,393,150	2,297,769	1,787,450

PERSONNEL SCHEDULE		FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Utilities Director		1	1	1	1	1
Utilities Superintendent		0	0	0	0	1
Technical Administrator		1	1	1	1	1
Water Conservation/Inspector		1	1	1	1	1
Purchasing Coordinator		1	1	1	1	1
Utilities Dispatcher		1	1	1	0	0
Utility Billing Supervisor		1	1	1	1	1
Customer Service Clerk		2	2	2	2	2
Utilities Administrative Assistant		1	1	1	1	0
Warehouse Technician		0	0	0	0	1
TOTAL		9	9	9	8	9

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Water Production

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Water Production Expenditures								
Personnel Services								
01-1001-50410	SALARIES & WAGES	189,515	234,169	233,385	296,650	276,650	294,618	340,000
01-1001-50411	OVERTIME	36,640	46,559	47,144	40,000	40,000	34,904	40,000
01-1001-50415	FICA EXPENSE - ER	16,585	21,681	20,597	25,800	25,800	24,320	30,000
01-1001-50420	GROUP INSURANCE PREMIUM	43,018	57,057	78,655	65,500	65,500	55,349	72,500
01-1001-50430	401(A) MONEY PURCHASE	10,374	13,251	14,087	8,000	8,000	2,868	-
01-1001-50432	401(A) MATCH	7,750	7,691	8,438	6,000	6,000	1,337	-
01-1001-50433	TMRS	-	-	-	21,300	21,300	21,757	35,000
Total Personnel Services		303,882	380,408	402,306	463,250	443,250	435,153	517,500
Contractual Services								
01-1001-50535	BULK WATER PURCHASES	321,865	303,734	364,741	525,000	525,000	564,288	650,000
01-1001-50540	CHEMICALS - WATER	135,677	76,682	171,554	176,000	176,000	129,803	180,000
01-1001-50548	CONTRACT SERVICES	-	1,984	56,915	5,500	5,500	1,327	5,500
01-1001-50555	LAB EXPENSES	13,551	20,887	61,206	55,000	55,000	52,621	55,000
01-1001-50560	WATER QUALITY	-	-	-	8,000	8,000	1,084	8,000
01-1001-50592	EQUIPMENT/SUPPLIES	2,880	2,779	11,841	9,500	9,500	5,460	9,500
01-1001-50595	FUEL/MAINTENANCE	4,362	7,437	9,712	7,500	7,500	9,779	9,500
Total Contractual Services		478,335	413,502	675,970	786,500	786,500	764,362	917,500
Maintenance/Repair								
01-1001-50630	M&R - BUILDING	-	-	-	-	-	-	12,500
01-1001-50640	M&R - EQUIPMENT	7,513	1,887	5,508	7,500	7,500	3,707	7,500
01-1001-50641	M&R - SCADA	-	-	-	-	-	-	30,000
01-1001-50650	M&R - GROUNDS	-	-	-	-	-	-	35,000
01-1001-50675	M&R - PLANT	75,475	123,934	281,009	215,000	235,000	426,148	255,000
01-1001-50685	M&R - VEHICLES	8,428	1,934	4,610	6,500	6,500	7,632	7,500
Total Maintenance/Repair		91,415	127,755	291,127	229,000	249,000	437,486	347,500
Other Services								
01-1001-50765	OTHER EXPENSES	1,767	1,224	2,073	1,500	1,500	101	1,500
01-1001-50785	LEASE - RENT	-	169	246	2,500	2,500	1,064	2,000
01-1001-50800	SAFETY EQUIPMENT/SUPPLIES	449	130	2,939	2,500	2,500	1,779	5,000
01-1001-50830	UNIFORMS	101	2,291	2,609	4,500	4,500	4,018	5,500
Total Other Services		2,317	3,813	7,867	11,000	11,000	6,961	14,000
Total Water Production Expenditures		875,949	925,479	1,377,269	1,489,750	1,489,750	1,643,963	1,796,500

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Plant Operations Supervisor	1	1	1	1	1
Plant Operator	4	4	4	6	7
Water Quality Technician	1	1	1	0	0
Chief Operator	1	1	1	0	0
Maintenance Foreman	0	0	0	1	1
Maintenance Operator	0	1	1	1	1
SCADA Technician	1	1	1	1	1
Utilities Administrative Assistant	0	0	0	0	1
TOTAL	8	9	9	10	12

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Water Distribution

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Water Distribution Expenditures								
Personnel Services								
01-1002-50410	SALARIES & WAGES	263,913	269,991	308,351	376,950	376,950	378,870	380,000
01-1002-50411	OVERTIME	42,324	72,174	73,031	55,000	55,000	83,725	70,000
01-1002-50415	FICA EXPENSE - ER	21,433	25,552	27,555	33,050	33,050	33,059	35,000
01-1002-50420	GROUP INSURANCE PREMIUM	77,815	81,427	91,214	78,000	78,000	101,945	120,000
01-1002-50430	401(A) MONEY PURCHASE	13,640	15,476	16,276	9,700	9,700	3,679	-
01-1002-50432	401(A) MATCH	8,259	9,249	10,068	6,800	6,800	2,046	-
01-1002-50433	TMRS	-	-	-	27,350	27,350	30,227	42,000
Total Personnel Services		427,384	473,868	526,494	586,850	586,850	633,552	647,000
Contractual Services								
01-1002-50545	MAINTENANCE CONTRACTS	15,467	16,248	16,946	20,000	20,000	10,875	22,000
01-1002-50548	CONTRACT SERVICES	10,598	11,689	4,998	12,000	12,000	8,377	12,000
01-1002-50549	CONTRACT SERVICES - TAPS/NEW S	259,135	317,996	419,039	400,000	400,000	446,406	450,000
01-1002-50550	CONTRACT SERVICES - LEAK DETEC	18,804	1,984	-	-	-	-	20,000
01-1002-50592	EQUIPMENT/SUPPLIES	20,503	25,092	31,904	32,000	32,000	33,576	35,000
01-1002-50595	FUEL/MAINTENANCE	9,961	15,874	25,884	22,000	22,000	23,668	28,000
Total Contractual Services		334,468	388,884	498,771	486,000	486,000	522,901	567,000
Maintenance/Repair								
01-1002-50630	M&R - BUILDING	-	-	-	-	-	-	10,000
01-1002-50640	M&R - EQUIPMENT	13,446	12,963	15,119	20,000	20,000	8,132	20,000
01-1002-50650	M&R - GROUNDS	-	-	-	-	-	-	12,500
01-1002-50651	M&R - FIRE HYDRANTS	-	-	-	30,000	30,000	19,950	30,000
01-1002-50685	M&R - VEHICLES	7,964	13,836	9,776	15,000	15,000	12,726	12,500
Total Maintenance/Repair		21,411	26,800	24,895	65,000	65,000	40,809	85,000
Other Services								
01-1002-50725	MATERIALS - M&R LINES	56,898	25,677	63,990	70,000	70,000	24,539	80,000
01-1002-50726	STREET REPAIR - PAVING	5,633	10,186	5,597	20,000	20,000	3,833	20,000
01-1002-50730	MATERIALS - M&R WT TAP	74,996	105,407	228,926	175,000	175,000	152,924	300,000
01-1002-50755	METER EXPENSE - NEW SERVICE	31,010	1,253	80,247	60,000	60,000	58,618	80,000
01-1002-50765	OTHER EXPENSES	2,326	3,548	3,093	2,500	2,500	2,599	2,500
01-1002-50785	LEASE - RENT	660	2,177	1,641	3,500	3,500	64	3,500
01-1002-50800	SAFETY EQUIPMENT/SUPPLIES	4,214	4,719	9,791	5,500	5,500	4,447	5,500
01-1002-50830	UNIFORMS	7,741	6,407	9,122	6,500	6,500	9,160	9,500
Total Other Services		183,478	159,374	402,406	343,000	343,000	256,185	501,000
Total Water Distribution Expenditures		966,741	1,048,925	1,452,566	1,480,850	1,480,850	1,453,447	1,800,000

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Field Operations Supervisor	1	1	1	1	1
Crew Lead	2	2	2	1	2
Field Operator	9	9	10	11	10
Field Technician	1	1	1	0	0
Utilities Dispatcher	0	0	0	1	1
Warehouse Technician	0	1	1	1	0
Fleet Mechanic	0	0	0	0	1
TOTAL	13	14	15	15	15

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Wastewater Treatment

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Wastewater Treatment Expenditures								
Personnel Services								
01-2001-50410	SALARIES & WAGES	197,360	234,875	233,327	296,650	296,650	294,299	340,000
01-2001-50411	OVERTIME	38,135	40,342	39,717	40,000	40,000	34,323	40,000
01-2001-50415	FICA EXPENSE - ER	17,264	21,374	20,055	25,800	25,800	24,252	30,000
01-2001-50420	GROUP INSURANCE PREMIUM	44,630	56,158	54,240	65,500	65,500	55,164	72,500
01-2001-50430	401(A) MONEY PURCHASE	10,798	13,291	14,083	8,000	8,000	2,868	-
01-2001-50432	401(A) MATCH	8,068	7,716	8,435	6,000	6,000	1,337	-
01-2001-50433	TMRS	-	-	-	21,300	21,300	21,681	35,000
Total Personnel Services		316,254	373,756	369,857	463,250	463,250	433,924	517,500
Contractual Services								
01-2001-50543	CHEMICALS - WASTEWATER	16,911	56,589	83,534	80,000	80,000	83,415	85,000
01-2001-50548	CONTRACT SERVICES	7,040	994	7,915	5,000	5,000	-	5,000
01-2001-50555	LAB EXPENSES	16,138	9,373	8,895	12,000	12,000	14,549	12,000
01-2001-50592	EQUIPMENT/SUPPLIES	2,222	2,619	11,386	9,000	9,000	4,724	8,500
01-2001-50595	FUEL/MAINTENANCE	6,118	8,669	15,749	10,000	10,000	13,737	12,000
Total Contractual Services		48,428	78,245	127,478	116,000	116,000	116,425	122,500
Maintenance/Repair								
01-2001-50640	M&R - EQUIPMENT	8,004	1,345	5,493	7,500	7,500	3,141	7,500
01-2001-50670	M&R - LIFT STATION	-	-	-	-	-	-	-
01-2001-50675	M&R - PLANT	32,731	31,725	49,754	70,000	70,000	75,086	70,000
01-2001-50685	M&R - VEHICLES	8,435	5,326	3,576	6,500	6,500	7,665	7,500
Total Maintenance/Repair		49,170	38,396	58,823	84,000	84,000	85,891	85,000
Other Services								
01-2001-50742	BIO SOLIDS - COMPOST	19,494	13,830	4,815	22,000	22,000	4,158	24,000
01-2001-50765	OTHER EXPENSES	1,713	1,145	1,389	1,000	1,000	10	1,500
01-2001-50785	LEASE - RENT	-	169	246	7,000	7,000	1,120	2,000
01-2001-50800	SAFETY EQUIPMENT/SUPPLIES	279	290	2,621	2,500	2,500	1,623	5,000
01-2001-50830	UNIFORMS	1,077	2,291	2,534	4,500	4,500	3,913	5,500
Total Other Services		22,563	17,725	11,604	37,000	37,000	10,823	38,000
Total Wastewater Treatment Expenditures		436,415	508,121	567,763	700,250	700,250	647,063	763,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Wastewater Collection

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Wastewater Collection Expenditures							
Personnel Services							
01-2002-50410	SALARIES & WAGES	274,382	276,049	303,904	376,950	376,950	378,869
01-2002-50411	OVERTIME	44,006	72,360	73,029	55,000	55,000	83,724
01-2002-50415	FICA EXPENSE - ER	22,297	25,654	27,553	33,050	33,050	33,057
01-2002-50420	GROUP INSURANCE PREMIUM	80,978	81,257	88,235	78,000	78,000	101,717
01-2002-50430	401(A) MONEY PURCHASE	14,190	15,524	16,275	9,700	9,700	3,679
01-2002-50432	401(A) MATCH	8,590	9,271	10,068	6,800	6,800	2,046
01-2002-50433	TMRS	-	-	-	27,350	27,350	30,225
Total Personnel Services		444,443	480,115	519,064	586,850	586,850	633,318
							647,000
Contractual Services							
01-2002-50542	CHEMICALS - COLLECTION	14,467	14,794	14,295	20,000	20,000	16,705
01-2002-50548	CONTRACT SERVICES	3,330	34,374	6,208	12,000	12,000	8,377
01-2002-50549	CONTRACT SERVICES - TAPS/NEW S	259,135	317,997	-	375,000	375,000	446,406
01-2002-50550	CONTRACT SERVICES - LEAK DETEC	15,504	1,984	-	-	-	-
01-2002-50592	EQUIPMENT/SUPPLIES	22,134	25,835	30,463	32,000	32,000	30,167
01-2002-50595	FUEL/MAINTENANCE	10,579	17,144	26,003	22,000	22,000	23,643
Total Contractual Services		325,149	412,128	76,969	461,000	461,000	525,298
							445,000
Maintenance/Repair							
01-2002-50630	M&R - BUILDING	-	-	-	-	-	15,000
01-2002-50640	M&R - EQUIPMENT	13,447	13,145	15,119	20,000	20,000	7,506
01-2002-50645	M&R - GRINDER PUMPS	106,847	114,940	108,241	125,000	125,000	85,862
01-2002-50646	GRINDER PURCHASES	195,920	421,414	633,773	500,000	500,000	949,300
01-2002-50647	M&R - GRINDER PANELS	-	-	-	-	-	60,000
01-2002-50650	M&R - GROUNDS	-	-	-	-	-	12,500
01-2002-50670	M&R - LIFT STATION	40,963	10,077	49,529	75,000	75,000	37,656
01-2002-50685	M&R - VEHICLES	7,887	13,400	10,406	15,000	15,000	12,468
Total Maintenance/Repair		365,064	572,976	817,067	735,000	735,000	1,092,793
							822,500
Other Services							
01-2002-50715	MATERIALS - M&R SEWER TAP	80,917	107,579	243,317	135,000	135,000	145,643
01-2002-50725	MATERIALS - M&R LINES	32,876	46,244	65,437	60,000	60,000	29,160
01-2002-50726	STREET REPAIR - PAVING	5,633	10,185	5,597	20,000	20,000	3,833
01-2002-50765	OTHER EXPENSES	2,139	3,620	3,009	2,500	2,500	2,378
01-2002-50785	LEASE - RENT	660	2,177	1,641	3,500	3,500	64
01-2002-50800	SAFETY EQUIPMENT/SUPPLIES	4,214	4,549	9,759	5,500	5,500	4,445
01-2002-50830	UNIFORMS	7,679	6,408	9,173	6,500	6,500	8,991
Total Other Services		134,118	180,761	337,933	233,000	233,000	194,513
							351,000
Total Wastewater Collection Expenditures		1,268,775	1,645,980	1,751,034	2,015,850	2,015,850	2,445,920
							2,265,500

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Solid Waste Recycling

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET	
Solid Waste Recycling Expenditures								
Personnel Services								
01-3001-50410	SALARIES & WAGES	67,995	82,716	76,119	114,000	112,000	107,344	135,000
01-3001-50411	OVERTIME	158	336	3,172	1,500	3,500	10,216	3,000
01-3001-50412	SALARIES - PART TIME	-	-	-	-	-	-	-
01-3001-50415	FICA EXPENSE - ER	4,668	6,151	5,657	8,900	8,900	8,904	10,500
01-3001-50420	GROUP INSURANCE PREMIUM	15,826	16,665	16,724	23,000	23,000	11,687	25,000
01-3001-50430	401(A) MONEY PURCHASE	3,255	3,470	3,777	1,400	1,400	567	-
01-3001-50432	401(A) MATCH	868	925	1,007	700	700	156	-
01-3001-50433	TMRS	-	-	-	7,300	7,300	6,200	13,000
Total Personnel Services		92,770	110,262	106,455	156,800	156,800	145,074	186,500
Contractual Services								
01-3001-50599	COMPACTOR SERVICE	9,750	9,680	9,750	12,500	12,500	18,250	14,250
01-3001-50600	GARBAGE SERVICE - COMMERCIAL	127,609	139,169	163,120	162,000	162,000	170,124	179,820
01-3001-50605	GARBAGE SERVICE - RESIDENTIAL	595,810	643,685	684,177	701,000	701,000	733,906	799,140
01-3001-50606	RECYCLING SERVICE	17,850	19,315	39,325	35,000	35,000	29,770	39,900
Total Contractual Services		751,019	811,850	896,372	910,500	910,500	952,050	1,033,110
Maintenance/Repair								
01-3001-50676	M&R - BRUSH SITE	9,459	28,334	49,016	50,000	50,000	25,930	55,000
Total Maintenance/Repair		9,459	28,334	49,016	50,000	50,000	25,930	55,000
Other Services								
01-3001-50785	LEASE - RENT	-	-	-	5,000	5,000	-	1,000
Total Other Services		-	-	-	5,000	5,000	-	1,000
Total Solid Waste Recycling Expenditures		853,248	950,446	1,051,843	1,122,300	1,122,300	1,123,054	1,275,610

PERSONNEL SCHEDULE	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Budget
Lead Recycle Monitor	0	0	0	0	1
Recycle Monitor	1	1	1	2	2
TOTAL	1	1	1	2	3
Part-Time Recycle Monitor	1	2	2	1	0

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Debt

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Debt Service Expenditures								
01-9994-50515	2007 SERIES - PRINCIPAL	395,000	415,000	430,000	445,000	445,000	445,000	465,000
01-9994-50516	2007 SERIES - INTEREST	142,874	132,108	115,342	97,970	97,970	97,777	80,000
01-9994-50518	2011 SERIES - INTEREST	30,487	-	-	-	-	-	-
01-9994-50521	2014 SERIES - INTEREST	125,248	122,885	119,935	117,000	117,000	116,935	115,000
01-9994-50522	2014 SERIES - PRINCIPAL	140,000	145,000	150,000	150,000	150,000	150,000	155,000
01-9994-50523	2016 SERIES - INTEREST	85,388	82,700	77,750	72,650	72,650	72,650	67,500
01-9994-50524	2016 SERIES - PRINCIPAL	165,000	165,000	170,000	175,000	175,000	175,000	185,000
01-9994-50527	2019 SERIES - PRINCIPAL	-	-	250,000	260,000	260,000	260,000	270,000
01-9994-50528	2019 SERIES - INTEREST	141,163	156,850	156,850	147,000	147,000	146,850	136,500
01-9994-50529	2020 SERIES REF - PRINCIPAL	-	175,000	180,000	190,000	190,000	190,000	200,000
01-9994-50530	2020 SERIES REF - INTEREST	38,456	68,700	61,600	54,200	54,200	54,200	48,500
01-9994-50533	BOND AGENT FEES	400	2,006	2,006	2,000	2,000	800	2,100
01-9994-50534	2020 SERIES REFUNDING	49,530	-	-	-	-	-	-
01-9994-50536	2019 SERIES BOND ISSUANCE	135,972	-	-	-	-	-	-
01-9994-55099	BOND PREMIUM AMORTIZATION	-	(65,796)	(63,242)	-	-	-	-
Total Debt Service Expenditures		1,449,517	1,399,453	1,650,241	1,710,820	1,710,820	1,709,212	1,724,600

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Long-Term Debt Principal Balances by Year (Util)

	2007 CO (UTIL)	2014 CO (UTIL)	2016 CO (UTIL)	2019 CO (UTIL)	2020 GO (UTIL)	TOTAL
9/30/2023	\$ 1,980,000	\$ 3,370,000	\$ 1,685,000	\$ 5,410,000	\$ 1,500,000	\$ 13,945,000
9/30/2024	\$ 1,515,000	\$ 3,215,000	\$ 1,500,000	\$ 5,140,000	\$ 1,300,000	\$ 12,670,000
9/30/2025	\$ 1,030,000	\$ 3,050,000	\$ 1,310,000	\$ 4,860,000	\$ 1,100,000	\$ 11,350,000
9/30/2026	\$ 525,000	\$ 2,885,000	\$ 1,110,000	\$ 4,565,000	\$ 900,000	\$ 9,985,000
9/30/2027	\$ -	\$ 2,710,000	\$ 905,000	\$ 4,260,000	\$ 690,000	\$ 8,565,000
9/30/2028	\$ -	\$ 2,530,000	\$ 690,000	\$ 3,945,000	\$ 470,000	\$ 7,635,000
9/30/2029	\$ -	\$ 2,345,000	\$ 470,000	\$ 3,620,000	\$ 240,000	\$ 6,675,000
9/30/2030	\$ -	\$ 2,150,000	\$ 240,000	\$ 3,290,000	\$ -	\$ 5,680,000
9/30/2031	\$ -	\$ 1,950,000	\$ -	\$ 2,955,000	\$ -	\$ 4,905,000
9/30/2032	\$ -	\$ 1,740,000	\$ -	\$ 2,610,000	\$ -	\$ 4,350,000
9/30/2033	\$ -	\$ 1,520,000	\$ -	\$ 2,260,000	\$ -	\$ 3,780,000
9/30/2034	\$ -	\$ 1,295,000	\$ -	\$ 1,905,000	\$ -	\$ 3,200,000
9/30/2035	\$ -	\$ 1,060,000	\$ -	\$ 1,540,000	\$ -	\$ 2,600,000
9/30/2036	\$ -	\$ 810,000	\$ -	\$ 1,170,000	\$ -	\$ 1,980,000
9/30/2037	\$ -	\$ 550,000	\$ -	\$ 790,000	\$ -	\$ 1,340,000
9/30/2038	\$ -	\$ 280,000	\$ -	\$ 400,000	\$ -	\$ 680,000
9/30/2039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Long-Term Debt Principal and Interest Payments (Util)

	2007 CO (UTIL)		2014 CO (UTIL)		2016 CO (UTIL)	
	Prin	Int	Prin	Int	Prin	Int
FY24	\$ 465,000	\$ 79,992	\$ 155,000	\$ 113,498	\$ 185,000	\$ 67,400
FY25	\$ 485,000	\$ 61,206	\$ 165,000	\$ 109,085	\$ 190,000	\$ 60,000
FY26	\$ 505,000	\$ 41,612	\$ 165,000	\$ 104,135	\$ 200,000	\$ 52,400
FY27	\$ 525,000	\$ 21,210	\$ 175,000	\$ 99,035	\$ 205,000	\$ 44,400
FY28	-	-	\$ 180,000	\$ 93,485	\$ 215,000	\$ 36,200
FY29	-	-	\$ 185,000	\$ 87,554	\$ 220,000	\$ 27,600
FY30	-	-	\$ 195,000	\$ 81,379	\$ 230,000	\$ 18,800
FY31	-	-	\$ 200,000	\$ 74,960	\$ 240,000	\$ 9,600
FY32	-	-	\$ 210,000	\$ 68,088	-	-
FY33	-	-	\$ 220,000	\$ 60,670	-	-
FY34	-	-	\$ 225,000	\$ 52,994	-	-
FY35	-	-	\$ 235,000	\$ 44,413	-	-
FY36	-	-	\$ 250,000	\$ 34,713	-	-
FY37	-	-	\$ 260,000	\$ 25,000	-	-
FY38	-	-	\$ 270,000	\$ 15,394	-	-
FY39	-	-	\$ 280,000	\$ 5,250	-	-
	\$ 1,980,000	\$ 204,020	\$ 3,370,000	\$ 1,069,650	\$ 1,685,000	\$ 316,400

	2019 CO (UTIL)		2020 GO (UTIL)		TOTAL	
	Prin	Int	Prin	Int	Prin	Int
FY24	\$ 270,000	\$ 136,450	\$ 200,000	\$ 48,400	\$ 1,275,000	\$ 445,740
FY25	\$ 280,000	\$ 125,650	\$ 200,000	\$ 44,400	\$ 1,320,000	\$ 400,341
FY26	\$ 295,000	\$ 114,450	\$ 200,000	\$ 40,400	\$ 1,365,000	\$ 352,997
FY27	\$ 305,000	\$ 102,650	\$ 210,000	\$ 34,200	\$ 1,420,000	\$ 301,495
FY28	\$ 315,000	\$ 90,450	\$ 220,000	\$ 25,600	\$ 930,000	\$ 245,735
FY29	\$ 325,000	\$ 84,150	\$ 230,000	\$ 16,600	\$ 960,000	\$ 215,904
FY30	\$ 330,000	\$ 77,650	\$ 240,000	\$ 6,000	\$ 995,000	\$ 183,829
FY31	\$ 335,000	\$ 71,050	-	-	\$ 775,000	\$ 155,610
FY32	\$ 345,000	\$ 64,350	-	-	\$ 555,000	\$ 132,438
FY33	\$ 350,000	\$ 57,450	-	-	\$ 570,000	\$ 118,120
FY34	\$ 355,000	\$ 50,450	-	-	\$ 580,000	\$ 103,444
FY35	\$ 365,000	\$ 42,906	-	-	\$ 600,000	\$ 87,319
FY36	\$ 370,000	\$ 35,150	-	-	\$ 620,000	\$ 69,863
FY37	\$ 380,000	\$ 26,825	-	-	\$ 640,000	\$ 51,825
FY38	\$ 390,000	\$ 18,275	-	-	\$ 660,000	\$ 33,669
FY39	\$ 400,000	\$ 9,500	-	-	\$ 680,000	\$ 14,750
	\$ 5,410,000	\$ 1,107,406	\$ 1,500,000	\$ 215,600	\$ 13,945,000	\$ 2,913,076

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2007

(Refunding 2004 CO Issue)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		39,996.00	39,996.00
8/15/2024	465,000.00	39,996.00	504,996.00
2/15/2025		30,603.00	30,603.00
8/15/2025	485,000.00	30,603.00	515,603.00
2/15/2026		20,806.00	20,806.00
8/15/2026	505,000.00	20,806.00	525,806.00
2/15/2027		10,605.00	10,605.00
8/15/2027	525,000.00	10,605.00	535,605.00
	1,980,000.00	204,020.00	2,184,020.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2014 – AA+ (Utility Infrastructure Upgrade)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024	155,000.00	57,717.50	212,717.50
8/15/2024		55,780.00	55,780.00
2/15/2025	165,000.00	55,780.00	220,780.00
8/15/2025		53,305.00	53,305.00
2/15/2026	165,000.00	53,305.00	218,305.00
8/15/2026		50,830.00	50,830.00
2/15/2027	175,000.00	50,830.00	225,830.00
8/15/2027		48,205.00	48,205.00
2/15/2028	180,000.00	48,205.00	228,205.00
8/15/2028		45,280.00	45,280.00
2/15/2029	185,000.00	45,280.00	230,280.00
8/15/2029		42,273.75	42,273.75
2/15/2030	195,000.00	42,273.75	237,273.75
8/15/2030		39,105.00	39,105.00
2/15/2031	200,000.00	39,105.00	239,105.00
8/15/2031		35,855.00	35,855.00
2/15/2032	210,000.00	35,855.00	245,855.00
8/15/2032		32,232.50	32,232.50
2/15/2033	220,000.00	32,232.50	252,232.50
8/15/2033		28,437.50	28,437.50
2/15/2034	225,000.00	28,437.50	253,437.50
8/15/2034		24,556.25	24,556.25
2/15/2035	235,000.00	24,556.25	259,556.25
8/15/2035		19,856.25	19,856.25
2/15/2036	250,000.00	19,856.25	269,856.25
8/15/2036		14,856.25	14,856.25
2/15/2037	260,000.00	14,856.25	274,856.25
8/15/2037		10,143.75	10,143.75
2/15/2038	270,000.00	10,143.75	280,143.75
8/15/2038		5,250.00	5,250.00
2/15/2039	280,000.00	5,250.00	285,250.00
	3,370,000.00	1,069,650.00	4,439,650.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2016 – AA+ (Infrastructure Improvement Summit Rock)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		33,700.00	33,700.00
8/15/2024	185,000.00	33,700.00	218,700.00
2/15/2025		30,000.00	30,000.00
8/15/2025	190,000.00	30,000.00	220,000.00
2/15/2026		26,200.00	26,200.00
8/15/2026	200,000.00	26,200.00	226,200.00
2/15/2027		22,200.00	22,200.00
8/15/2027	205,000.00	22,200.00	227,200.00
2/15/2028		18,100.00	18,100.00
8/15/2028	215,000.00	18,100.00	233,100.00
2/15/2029		13,800.00	13,800.00
8/15/2029	220,000.00	13,800.00	233,800.00
2/15/2030		9,400.00	9,400.00
8/15/2030	230,000.00	9,400.00	239,400.00
2/15/2031		4,800.00	4,800.00
8/15/2031	240,000.00	4,800.00	244,800.00
	1,685,000.00	316,400.00	2,001,400.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2019 – AA+ (Wastewater Plant Expansion)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		68,225.00	68,225.00
8/15/2024	270,000.00	68,225.00	338,225.00
2/15/2025		62,825.00	62,825.00
8/15/2025	280,000.00	62,825.00	342,825.00
2/15/2026		57,225.00	57,225.00
8/15/2026	295,000.00	57,225.00	352,225.00
2/15/2027		51,325.00	51,325.00
8/15/2027	305,000.00	51,325.00	356,325.00
2/15/2028		45,225.00	45,225.00
8/15/2028	315,000.00	45,225.00	360,225.00
2/15/2029		42,075.00	42,075.00
8/15/2029	325,000.00	42,075.00	367,075.00
2/15/2030		38,825.00	38,825.00
8/15/2030	330,000.00	38,825.00	368,825.00
2/15/2031		35,525.00	35,525.00
8/15/2031	335,000.00	35,525.00	370,525.00
2/15/2032		32,175.00	32,175.00
8/15/2032	345,000.00	32,175.00	377,175.00
2/15/2033		28,725.00	28,725.00
8/15/2033	350,000.00	28,725.00	378,725.00
2/15/2034		25,225.00	25,225.00
8/15/2034	355,000.00	25,225.00	380,225.00
2/15/2035		21,453.13	21,453.13
8/15/2035	365,000.00	21,453.13	386,453.13
2/15/2036		17,575.00	17,575.00
8/15/2036	370,000.00	17,575.00	387,575.00
2/15/2037		13,412.50	13,412.50
8/15/2037	380,000.00	13,412.50	393,412.50
2/15/2038		9,137.50	9,137.50
8/15/2038	390,000.00	9,137.50	399,137.50
2/15/2039		4,750.00	4,750.00
8/15/2039	400,000.00	4,750.00	404,750.00
	5,410,000.00	1,107,406.26	6,517,406.26

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

GO Refunding Bonds – Series 2020 – AA+ (Refunding 2011 CO Issue)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024	200,000.00	25,200.00	225,200.00
8/15/2024		23,200.00	23,200.00
2/15/2025	200,000.00	23,200.00	223,200.00
8/15/2025		21,200.00	21,200.00
2/15/2026	200,000.00	21,200.00	221,200.00
8/15/2026		19,200.00	19,200.00
2/15/2027	210,000.00	19,200.00	229,200.00
8/15/2027		15,000.00	15,000.00
2/15/2028	220,000.00	15,000.00	235,000.00
8/15/2028		10,600.00	10,600.00
2/15/2029	230,000.00	10,600.00	240,600.00
8/15/2029		6,000.00	6,000.00
2/15/2030	240,000.00	6,000.00	246,000.00
	1,500,000.00	215,600.00	1,715,600.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Utilities Fund – Transfers

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Transfer Out Expenditures							
Transfer Out							
01-9995-58002 XFER TO - GENERAL FUND	-	-	-	-	-	-	600,000
01-9995-58999 XFER TO - FUND BALANCE	-	-	-	-	-	-	514,490
Total Transfer Out	-	-	-	-	-	-	1,114,490
Total Transfer Out Expenditures	-	-	-	-	-	-	1,114,490

Utilities Fund – Capital Projects

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Capital Outlay Expenditures							
01-9999-50955 CAP OUT - MACHINE/EQUIPMENT	\$ 137,931	\$ 465,587	\$ 115,122	\$ 285,000	\$ 285,000	\$ 163,851	\$ 370,000
01-9999-50956 CAP OUT - VEHICLES	\$ 24,920	\$ 113,636	\$ 79,595	\$ 105,000	\$ 195,000	\$ 156,762	\$ 308,000
01-9999-50957 CAP OUT - OFFICE EQUIP/FURN	\$ 29,320	\$ 3,053	\$ 37,210	\$ -	\$ -	\$ -	\$ -
01-9999-50959 CAP OUT - BUILDING IMPROVEMENT	\$ -	\$ 17,024	\$ 88,750	\$ 25,000	\$ 25,000	\$ 16,158	\$ 425,000
01-9999-50968 CAP OUT - SEWER LINE IMPROVE	\$ 5,071,751	\$ 1,636,931	\$ 78,936	\$ 1,775,000	\$ 1,775,000	\$ 1,203,297	\$ 725,000
01-9999-50969 CAP OUT - WATER PLANT IMPROVE	\$ -	\$ -	\$ 558,073	\$ 563,000	\$ 563,000	\$ 223,708	\$ 3,600,000
01-9999-59999 ALLOWANCE - UNCOLLECTED ACCTS	\$ 12,036	\$ 32,444	\$ 16,481	\$ -	\$ -	\$ -	\$ -
Total Capital Outlay Expenditures	\$ 5,275,958	\$ 2,268,676	\$ 974,167	\$ 2,753,000	\$ 2,843,000	\$ 1,763,776	\$ 5,428,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

5 YEAR CAPITAL IMPROVEMENT/NEEDS ASSESSMENT PLAN						
FY 2024 - FY 2028 (FY 2023 for reference)						
UTILITY FUND (ROUTINE)	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Water Meter Replacement Program	\$ 75,000	\$ 115,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Drought Tolerant Demo Garden (CH & UTADM)	\$ -	\$ 25,000	\$ 50,000	\$ -	\$ -	\$ -
UTV Replacements (Recycle Center)	\$ -	\$ 18,000	\$ 18,000	\$ -	\$ 18,000	\$ -
Vehicle Replacement	\$ 60,000	\$ 265,000	\$ 150,000	\$ 100,000	\$ 120,000	\$ 150,000
Equipment Trailer (Field)	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Vehicle for Maintenance Tech	\$ 135,000	\$ -	\$ -	\$ -	\$ -	\$ -
Heavy Equipment Replacement	\$ 80,000	\$ 130,000	\$ 140,000	\$ 150,000	\$ 235,000	\$ 175,000
Obsolete Fire Hydrants (Replace 5 Units)	\$ -	\$ 35,000	\$ 35,000	\$ 42,000	\$ 42,000	\$ 56,000
Obsolete Grinder Systems (Replace 30 Units)	\$ 70,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000
Office Expansion (Plant Maint Tech)	\$ -	\$ -	\$ 90,000	\$ -	\$ -	\$ -
SCADA Comms Upgrades	\$ -	\$ 25,000	\$ -	\$ -	\$ 50,000	\$ -
Security System	\$ 25,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -
Emergency Equipment Replacement	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -
Hazard Mitigation Grant - Elevation of Water Intake	\$ 63,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -
Disaster Response Emergency Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Capital Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 568,000	\$ 1,078,000	\$ 698,000	\$ 557,000	\$ 680,000	\$ 596,000
UTILITY FUND (MAJOR)	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Pond Liner - STP	\$ 986,200	\$ -	\$ -	\$ -	\$ -	\$ -
Sludge Removal - STP	\$ -	\$ 250,000	\$ 225,000	\$ -	\$ -	\$ -
Summit Rock Lift Station	\$ -	\$ -	\$ -	\$ 2,050,000	\$ -	\$ -
Blister Gold Lift Station Rehabilitation	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -
Trails Lift Station Rehabilitation	\$ -	\$ -	\$ 175,000	\$ -	\$ -	\$ -
Clarifier Rehabilitation - CWTP	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -
Chemical Storage/Pumping Upgrade - WWTP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities/PW Service Center (Land)	\$ -	\$ 250,000	\$ -	\$ 750,000	\$ -	\$ -
Towers for Internet Project (Llano County ARPA)	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering and Expansion - West	\$ -	\$ 650,000	\$ -	\$ -	\$ 4,000,000	\$ -
Water Mainline Improvements	\$ -	\$ 2,800,000	\$ -	\$ -	\$ 3,250,000	\$ -
Engineering and Expansion - Central	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -
Pump Station/Interconnect - Hi Cir South	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -
Redesign and Expansion - Reclamation	\$ -	\$ 150,000	\$ -	\$ 75,000	\$ -	\$ -
Engineering - STP Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Storage Tanks Rehabilitation	\$ -	\$ 550,000	\$ 225,000	\$ 450,000	\$ 550,000	\$ 550,000
TOTAL	\$ 1,611,200	\$ 5,100,000	\$ 875,000	\$ 3,575,000	\$ 7,800,000	\$ 550,000

A capital expenditure is defined as money spent to acquire or maintain a fixed asset. A fixed asset can usually be defined as anything over \$5,000 which will last more than one year. To be a bit simpler, a capital expenditure is usually a project (build or maintenance) that is usually more than \$25,000 and may take multiple years to complete. These types of expenditures can disrupt a budget and the balance needed, so many of the projects are funded through bond sales or possibly by saving excess funds over several years. Each director may add projects to the revolving five-year-plan (see above) for projects they need completed. As revenue funds become available, either through bonds or by excess revenues for smaller dollar projects, these projects are initiated with Council, City Manager, and Finance Director concurrence during budgeting. The dollar amounts for these expenditures and corresponding revenues can be found either in the Capital Projects Fund for any non-utility project, or in the Utilities Fund listed in the Capital Projects department. These high dollar totals are also used in the forecast models shown in the long-range planning section to assist staff and City Council with planning for paying for these necessary projects without ruining the balance of the budget.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

SECTION 4: SPECIALTY FUNDS

Escondido PID Fund

The Escondido PID Fund is used to track the revenues and expenditures for the Escondido Subdivision. Bonds were sold and then refunded for a better interest rate. A third-party company handles the day-to-day operations for the City but the Fund is used to keep track of revenues paid for the assessments by residents and the expenses required to repay the bond issued for infrastructure projects.

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Escondido Fund Revenues								
Administration								
04-1000-40224	PID ASSESSMENT	566,626	552,674	336,344	-	-	347,544	330,000
Total Administration		566,626	552,674	336,344	-	-	347,544	330,000
Interest								
04-9900-40220	INTEREST INCOME	15,044	451	3,982	-	-	30,372	12,500
Total Interest		15,044	451	3,982	-	-	30,372	12,500
Bonds								
04-9999-40300	BOND PROCEEDS	-	3,270,000	-	-	-	-	-
04-9999-40301	BOND PREMIUM	-	25,663	-	-	-	-	-
Total Bonds		-	3,295,663					
Total Escondido Fund Revenues		581,670	3,848,789	340,326	-	-	377,916	342,500
Escondido Fund Expenditures								
Debt Service								
04-1000-50622	INTEREST PAYMENT	304,319	367,470	97,063	-	-	90,688	84,238
04-1000-50690	PRINCIPAL PAYMENT	169,000	-	215,000	-	-	210,000	220,000
04-1000-50691	MUNICAP EXPENSES	17,106	16,188	3,763	-	-	-	-
04-1000-50840	ADMINISTRATIVE FEES	13,691	3,498	22,790	-	-	26,219	38,262
Total Debt Service		504,116	387,156	338,615	-	-	326,907	342,500
Other Services								
04-9999-50534	2020 SERIES BOND ISSUANCE COST	-	301,052	-	-	-	-	-
04-9999-50599	PAYMENT TO ESCROW	-	3,949,845	-	-	-	-	-
Total Other Services		-	4,250,898					
Total Escondido Fund Expenditures		504,116	4,638,053	338,615	-	-	326,907	342,500
Net Revenues over (Expenditures)		77,554	(789,264)	1,712	-	-	51,010	-
Fund Balance - Beginning		1,512,272	1,589,826	800,562	802,274	802,274	802,274	853,283
Fund Balance - Transfer Out		-	-	-	-	-	-	-
Fund Balance - Ending		1,589,826	800,562	802,274	802,274	802,274	853,283	853,283

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Summit Rock PID Fund

The Summit Rock PID Fund is used to track revenues and expenditures for the Summit Rock Subdivision. Assessments are charged on lots created by subdividing the original tract of land. Once the lots are purchased, an assessment is charged for 15 years. The assessments were in lieu of impact fees but were used for infrastructure projects. The City calculates interest and payments and keeps track of fund balances and transfers.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Summit Rock Fund Revenues							
Administration Revenue							
05-1000-40220	INTEREST INCOME	652	-	-	-	-	-
05-1000-40224	PID ASSESSMENT	285,559	293,255	332,249	-	503,839	328,000
Total Administration Revenue	286,211	293,255	332,249	-	-	503,839	328,000
Interest Revenue							
05-9900-40220	INTEREST INCOME	-	35	2,429	-	8,651	3,000
Total Interest Revenue	-	35	2,429	-	-	8,651	3,000
Total Summit Rock Fund Revenues	286,211	293,290	334,677	-	-	512,490	331,000
Summit Rock Fund Expenditures							
Other Services							
05-1000-50622	INTEREST PAYMENT	181,046	146,712	158,545	-	503,839	-
05-1000-50835	PID REFUNDS	16,800	-	-	-	-	-
Total Other Services	197,846	146,712	158,545	-	-	503,839	-
Transfer Out							
05-1000-58001	XFER TO - UTILITIES FUND	-	-	-	-	-	328,000
05-1000-58999	XFER TO - FUND BALANCE	-	-	-	-	-	3,000
Total Transfer Out	-	-	-	-	-	-	331,000
Total Summit Rock Fund Expenditures	197,846	146,712	158,545	-	-	503,839	331,000
Net Revenues over (Expenditures)	88,366	146,578	176,132	-	-	8,651	-
Fund Balance - Beginning	(53,146)	35,220	181,797	357,930	357,930	357,930	366,581
Fund Balance - Transfer Out	-	-	-	-	-	-	3,000
Fund Balance - Ending	35,220	181,797	357,930	357,930	357,930	366,581	369,581

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Police Seizure Fund

The Police Seizure Fund (or Asset Forfeiture Fund) is used to account for revenues collected from forfeiture of cash or goods through legal proceedings. Expenditures are also tracked when money is spent as the legislation surrounding forfeiture outlines some specific items that the Police Department can purchase through this fund.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Seizure Fund Revenues							
Other Source Revenue							
06-8000-40169 PD SEIZURE FUNDS	-	-	-	-	-	-	-
Total Other Source Revenue	-	-	-	-	-	-	-
Interest Revenue							
06-9900-40169 INTEREST INCOME	-	4	10	-	-	18	12
06-9900-40220 INTEREST INCOME (DNU)	11	-	-	-	-	-	-
Total Interest Revenue	11	4	10	-	-	18	12
Transfer In Revenue							
06-8000-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	8,985
Total Transfer In Revenue	-	-	-	-	-	-	8,985
Total Seizure Fund Revenues	11	4	10	-	-	18	8,997
Seizure Fund Expenditures							
Other Services							
06-8000-50592 EQUIPMENT/SUPPLIES	-	-	-	-	-	-	8,997
Total Other Services	-	-	-	-	-	-	8,997
Total Seizure Fund Expenditures	-	-	-	-	-	-	8,997
Net Revenues over (Expenditures)	11	4	10	-	-	18	-
Fund Balance - Beginning	8,942	8,953	8,957	8,967	8,967	8,967	8,984
Fund Balance - Transfer Out	-	-	-	-	-	-	(8,985)
Fund Balance - Ending	8,953	8,957	8,967	8,967	8,967	8,984	(0)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Capital Projects Fund (Gen)

The Capital Projects Fund (General Fund items) accounts for the capital projects repaid by tax income as opposed to the Utilities Fund projects which are funded by fees. Capital projects are usually high-dollar endeavors which typically span more than one fiscal year. Bond sales are used to fund many capital projects either in part or in whole and revenues from those sales are recognized in this fund and transferred if needed.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Capital Outlay Fund Revenues							
Administration Revenue							
07-7000-40180 OTHER INCOME	-	-	-	-	-	-	-
07-9999-40310 TRANSFER IN - GEN	857,062	-	150,000	-	-	-	-
Total Administration Revenue	857,062	-	150,000	-	-	-	-
Interest Revenue							
07-9900-40220 INTEREST INCOME (DNU)	1,946	-	-	-	-	-	-
07-9999-40220 INTEREST INCOME	-	2,107	8,293	-	-	322,199	45,000
Total Interest Revenue	1,946	2,107	8,293	-	-	322,199	45,000
Bonds Revenue							
07-9999-40300 BOND PROCEEDS	-	3,925,000	-	4,100,000	4,100,000	11,845,000	9,000,000
07-9999-40301 BOND PREMIUM	-	197,343	-	150,000	150,000	604,972	-
Total Bonds Revenue	-	4,122,343	-	4,250,000	4,250,000	12,449,972	9,000,000
Transfer In Revenue							
07-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	8,995,000
Total Transfer In Revenue	-	-	-	-	-	-	8,995,000
Total Capital Outlay Fund Revenues	859,008	4,124,450	158,293	4,250,000	4,250,000	12,772,171	18,040,000
 Capital Outlay Fund Expenditures							
Other Services							
07-9999-50534 2020 SERIES BOND ISSUANCE COST	-	118,180	-	-	-	-	-
07-9999-50535 2022 SERIES BOND ISSUANCE COST	-	-	-	150,000	150,000	-	-
07-9999-50930 BOND ISSUANCE COSTS	-	-	-	-	-	343,862	-
Total Other Services	-	118,180	-	150,000	150,000	343,862	-
Capital Outlays							
07-9999-50959 CAP OUT - BUILDING IMPROVEMENT	-	-	-	1,200,000	1,200,000	-	-
07-9999-50961 CAPITAL OUTLAY	1,044,578	182,567	1,900,768	2,850,000	2,850,000	755,790	-
07-9999-50965 CAP OUT - STREET SEAL COATING	-	1,764,747	-	-	-	-	-
07-9999-50970 CAP OUT - PRE CONSTRUCTION	-	-	-	-	-	183,052	-
07-9999-50971 CAP OUT - CITY CENTER	-	-	-	-	-	-	-
07-9999-57001 CP - CITY CENTER	-	-	-	-	-	-	8,000,000
07-9999-57002 CP - FIRE STATION	-	-	-	-	-	-	1,200,000
07-9999-57003 CP - STREET SEAL COAT	-	-	-	-	-	-	820,000
07-9999-57004 CP - STREET RECONSTRUCT	-	-	-	-	-	-	3,100,000
07-9999-57005 CP - PARK IMPROVEMENTS	-	-	-	-	-	-	220,000
07-9999-57006 CP - CITY HALL REPAIRS	-	-	-	-	-	-	200,000
Total Capital Outlays	1,044,578	1,947,314	1,900,768	4,050,000	4,050,000	938,842	13,540,000
Transfer Out							
07-9999-58001 XFER TO - UTILITIES FUND	-	-	-	-	-	-	4,500,000
Total Transfer Out	-	-	-	-	-	-	4,500,000
Total Capital Outlay Fund Expenditures	1,044,578	2,065,494	1,900,768	4,200,000	4,200,000	1,282,705	18,040,000
Net Revenues over (Expenditures)	(185,571)	2,058,956	(1,742,475)	50,000	50,000	11,489,467	-
Fund Balance - Beginning	185,607	36	2,058,992	316,518	316,518	316,518	11,805,985
Fund Balance - Transfer Out	-	-	-	-	-	-	(8,995,000)
Fund Balance - Ending	36	2,058,992	316,518	366,518	366,518	11,805,985	2,810,985

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

FY 2024 - FY 2028 (FY 2023 for reference)								
GENERAL FUND	DEPT	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	
Emergency Equipment Replacement	Admin	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Vehicle Replacement for Police	PD	\$ 60,000	\$ 105,000	\$ 180,000	\$ 120,000	\$ 125,000	\$ 125,000	
Radar Trailer Replacement	PD	\$ -	\$ 23,000	\$ -	\$ -	\$ -	\$ -	
Patrol Boat Re-engine	PD	\$ -	\$ 31,000	\$ -	\$ -	\$ -	\$ -	
Replacement of 7 Patrol MDCs	PD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ -
Vehicle Replacement for Code Compliance Officer	DEV	\$ 57,000	\$ 57,000	\$ 55,000	\$ -	\$ -	\$ -	
Vehicle for Inspector	DEV	\$ -	\$ -	\$ 65,000	\$ -	\$ -	\$ -	
Brush Truck Replacement for Fire	FD	\$ 405,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Vehicle Replacement for Fire	FD	\$ -	\$ -	\$ -	\$ 84,000	\$ -	\$ -	
Rescue Tool Replacement	FD	\$ -	\$ 35,000	\$ 38,000	\$ -	\$ -	\$ -	
Fire Apparatus Purchase	FD	\$ -	\$ -	\$ -	\$ -	\$ 940,000	\$ -	
TOTAL		\$ 542,000	\$ 271,000	\$ 358,000	\$ 224,000	\$ 1,155,000	\$ 125,000	
CAPITAL PROJECTS FUND		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	
Sealcoating Projects		\$ 750,000	\$ 820,000	\$ 820,000	\$ 850,000	\$ 850,000	\$ 850,000	
Street Upgrades		\$ 2,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	
TOTAL		\$ 2,850,000	\$ 3,920,000	\$ 3,920,000	\$ 3,950,000	\$ 3,950,000	\$ 3,950,000	

A capital expenditure is defined as money spent to acquire or maintain a fixed asset. A fixed asset can usually be defined as anything over \$5,000 which will last more than one year. To be a bit simpler, a capital expenditure is usually a project (build or maintenance) that is usually more than \$25,000 and may take multiple years to complete. These types of expenditures can disrupt a budget and the balance needed, so many of the projects are funded through bond sales or possibly by saving excess funds over several years. Each director may add projects to the revolving five-year-plan (see above) for projects they need completed. As revenue funds become available, either through bonds or by excess revenues for smaller dollar projects, these projects are initiated with Council, City Manager, and Finance Director concurrence during budgeting. The dollar amounts for these expenditures and corresponding revenues can be found either in the Capital Projects Fund for any non-utility project, or in the Utilities Fund listed in the Capital Projects department. These high dollar totals are also used in the forecast models shown in the long-range planning section to assist staff and City Council with planning for paying for these necessary projects without ruining the balance of the budget.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Debt Service Fund (Gen)

The Debt Service Fund is used to account for revenues from the Interest and Sinking (I&S) portion of property taxes which are used to pay back bond obligations owed by the City. Every August and February, the City makes interest payments or a combination of interest and principal payments. This fund is only used for bond sales backed by property taxes as the bonds backed by fees are recognized in the Utilities Fund. The maximum debt service rate is 2/3 of the maximum overall debt limit (which is \$1.50 for the City) or \$1.00/\$100 valuation. Horseshoe Bay adopted a \$0.06674/\$100 valuation for FY 24. This will cover all of the debt payments for the City during the year.

		FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Debt Service Fund Revenues								
Tax Revenue								
08-7000-40150	PROPERTY TAX (I&S)	838,175	821,916	1,068,736	1,697,750	1,697,750	1,706,534	2,323,842
08-7000-40152	PENALTY/INTEREST (I&S)	5,552	6,933	7,843	7,000	7,000	14,753	7,108
Total Tax Revenue		843,728	828,848	1,076,579	1,704,750	1,704,750	1,721,287	2,330,950
Interest Revenue								
08-9900-40220	INTEREST INCOME	2,783	177	1,608	500	500	34,738	15,500
Total Interest Revenue		2,783	177	1,608	500	500	34,738	15,500
Bonds Revenue								
08-9900-40300	BOND PROCEEDS	3,240,000	-	-	-	-	-	-
08-9900-40398	BOND PREMIUM	424,552	-	-	-	-	-	-
Total Bonds Revenue		3,664,552						
Other Source Revenue								
08-7000-40180	OTHER INCOME	2,590	-	-	-	-	-	-
Total Other Source Revenue		2,590						
Total Debt Service Fund Revenues		4,513,652	829,025	1,078,187	1,705,250	1,705,250	1,756,025	2,346,450
 Debt Service Fund Expenditures								
Debt Service								
08-9994-50518	2011 SERIES - INTEREST	65,364	-	-	-	-	-	-
08-9994-50520	2011 SERIES - PRINCIPAL	295,000	-	-	-	-	-	-
08-9994-50521	2014 SERIES - INTEREST	142,896	139,696	136,346	132,700	132,700	132,896	129,000
08-9994-50522	2014 SERIES - PRINCIPAL	155,000	165,000	170,000	515,000	515,000	175,000	430,000
08-9994-50523	2016 SERIES - INTEREST	24,250	22,350	19,350	16,350	16,350	16,350	13,200
08-9994-50524	2016 SERIES - PRINCIPAL	95,000	100,000	100,000	105,000	105,000	105,000	105,000
08-9994-50529	2020 SERIES REF - PRINCIPAL	-	275,000	290,000	300,000	300,000	300,000	310,000
08-9994-50530	2020 SERIES REF - INTEREST	46,294	108,650	97,350	85,550	85,550	85,550	76,450
08-9994-50531	2020 SERIES - INTEREST	-	58,003	78,500	75,100	75,100	75,100	71,600
08-9994-50532	2020 SERIES - PRINCIPAL	-	-	170,000	175,000	175,000	175,000	180,000
08-9994-50533	BOND AGENT FEES	-	95	-	1,000	1,000	875	1,000
08-9994-50534	2022 SERIES - INTEREST	-	-	-	135,000	135,000	126,885	175,200
08-9994-50535	2022 SERIES - PRINCIPAL	-	-	-	175,500	175,500	180,000	130,000
08-9994-50537	2023 SERIES - INTEREST	-	-	-	-	-	-	405,000
08-9994-50538	2023 SERIES - PRINCIPAL	-	-	-	-	-	-	320,000
08-9994-50998	ISSUANCE COSTS	78,473	-	400	-	-	-	-
08-9994-50999	PAYMENT TO ESCROW AGENT	3,586,079	-	-	-	-	-	-
Total Debt Service		4,488,356	868,795	1,061,946	1,716,200	1,716,200	1,372,656	2,346,450
Total Debt Service Fund Expenditures		4,488,356	868,795	1,061,946	1,716,200	1,716,200	1,372,656	2,346,450
Net Revenues over (Expenditures)		25,297	(39,769)	16,240	(10,950)	(10,950)	383,369	-
Fund Balance - Beginning		79,298	104,594	64,825	81,065	81,065	81,065	464,434
Fund Balance - Transfer Out		-	-	-	-	-	-	-
Fund Balance - Ending		104,594	64,825	81,065	70,115	70,115	464,434	464,434

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Long-Term Debt Principal Balances by Year (Gen)

	2014 CO (DEBT)	2016 CO (DEBT)	2020 GO (DEBT)	2020 CO (DEBT)	2022 CO (DEBT)	2023 GO (DEBT)	TOTAL
9/30/2023	\$ 3,830,000	\$ 330,000	\$ 2,375,000	\$ 3,580,000	\$ 3,870,000	\$ 7,795,000	\$ 21,780,000
9/30/2024	\$ 3,650,000	\$ 225,000	\$ 2,065,000	\$ 3,400,000	\$ 3,740,000	\$ 7,725,000	\$ 20,805,000
9/30/2025	\$ 3,465,000	\$ 115,000	\$ 1,745,000	\$ 3,215,000	\$ 3,605,000	\$ 7,595,000	\$ 19,740,000
9/30/2026	\$ 3,275,000	\$ -	\$ 1,415,000	\$ 3,030,000	\$ 3,465,000	\$ 7,460,000	\$ 18,645,000
9/30/2027	\$ 3,080,000	\$ -	\$ 1,080,000	\$ 2,840,000	\$ 3,315,000	\$ 7,320,000	\$ 17,635,000
9/30/2028	\$ 2,875,000	\$ -	\$ 735,000	\$ 2,645,000	\$ 3,160,000	\$ 7,175,000	\$ 16,590,000
9/30/2029	\$ 2,660,000	\$ -	\$ 375,000	\$ 2,445,000	\$ 2,995,000	\$ 7,020,000	\$ 15,495,000
9/30/2030	\$ 2,440,000	\$ -	\$ -	\$ 2,245,000	\$ 2,820,000	\$ 6,860,000	\$ 14,365,000
9/30/2031	\$ 2,210,000	\$ -	\$ -	\$ 2,040,000	\$ 2,640,000	\$ 6,690,000	\$ 13,580,000
9/30/2032	\$ 1,970,000	\$ -	\$ -	\$ 1,830,000	\$ 2,450,000	\$ 6,510,000	\$ 12,760,000
9/30/2033	\$ 1,725,000	\$ -	\$ -	\$ 1,615,000	\$ 2,250,000	\$ 6,320,000	\$ 11,910,000
9/30/2034	\$ 1,465,000	\$ -	\$ -	\$ 1,395,000	\$ 2,040,000	\$ 6,120,000	\$ 11,020,000
9/30/2035	\$ 1,195,000	\$ -	\$ -	\$ 1,175,000	\$ 1,820,000	\$ 5,915,000	\$ 10,105,000
9/30/2036	\$ 915,000	\$ -	\$ -	\$ 950,000	\$ 1,590,000	\$ 5,695,000	\$ 9,150,000
9/30/2037	\$ 625,000	\$ -	\$ -	\$ 720,000	\$ 1,350,000	\$ 5,465,000	\$ 8,160,000
9/30/2038	\$ 320,000	\$ -	\$ -	\$ 485,000	\$ 1,100,000	\$ 5,225,000	\$ 7,130,000
9/30/2039	\$ -	\$ -	\$ -	\$ 245,000	\$ 840,000	\$ 4,975,000	\$ 6,060,000
9/30/2040	\$ -	\$ -	\$ -	\$ -	\$ 570,000	\$ 4,710,000	\$ 5,280,000
9/30/2041	\$ -	\$ -	\$ -	\$ -	\$ 290,000	\$ 4,430,000	\$ 4,720,000
9/30/2042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,140,000	\$ 4,140,000
9/30/2043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,835,000	\$ 3,835,000
9/30/2044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,515,000	\$ 3,515,000
9/30/2045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,185,000	\$ 3,185,000
9/30/2046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,840,000	\$ 2,840,000
9/30/2047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,480,000	\$ 2,480,000
9/30/2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,105,000	\$ 2,105,000
9/30/2049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,715,000	\$ 1,715,000
9/30/2050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,310,000	\$ 1,310,000
9/30/2051	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 890,000	\$ 890,000
9/30/2052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 455,000	\$ 455,000
9/30/2053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Long-Term Debt Principal and Interest Payments (Gen)

	2014 CO (DEBT)		2016 CO (DEBT)		2020 GO (DEBT)	
	Prin	Int	Prin	Int	Prin	Int
FY24	\$ 180,000	\$ 128,896	\$ 105,000	\$ 13,200	\$ 310,000	\$ 76,450
FY25	\$ 185,000	\$ 123,871	\$ 110,000	\$ 9,000	\$ 320,000	\$ 70,150
FY26	\$ 190,000	\$ 118,246	\$ 115,000	\$ 4,600	\$ 330,000	\$ 63,650
FY27	\$ 195,000	\$ 112,471	-	-	\$ 335,000	\$ 53,650
FY28	\$ 205,000	\$ 106,215	-	-	\$ 345,000	\$ 40,050
FY29	\$ 215,000	\$ 99,390	-	-	\$ 360,000	\$ 25,950
FY30	\$ 220,000	\$ 92,321	-	-	\$ 375,000	\$ 9,375
FY31	\$ 230,000	\$ 85,009	-	-	-	-
FY32	\$ 240,000	\$ 77,131	-	-	-	-
FY33	\$ 245,000	\$ 68,765	-	-	-	-
FY34	\$ 260,000	\$ 60,054	-	-	-	-
FY35	\$ 270,000	\$ 50,169	-	-	-	-
FY36	\$ 280,000	\$ 39,169	-	-	-	-
FY37	\$ 290,000	\$ 28,313	-	-	-	-
FY38	\$ 305,000	\$ 17,528	-	-	-	-
FY39	\$ 320,000	\$ 6,000	-	-	-	-
FY40	-	-	-	-	-	-
FY41	-	-	-	-	-	-
FY42	-	-	-	-	-	-
FY43	-	-	-	-	-	-
FY44	-	-	-	-	-	-
FY45	-	-	-	-	-	-
FY46	-	-	-	-	-	-
FY47	-	-	-	-	-	-
FY48	-	-	-	-	-	-
FY49	-	-	-	-	-	-
FY50	-	-	-	-	-	-
FY51	-	-	-	-	-	-
FY52	-	-	-	-	-	-
FY53	-	-	-	-	-	-
	\$ 3,830,000	\$ 1,213,548	\$ 330,000	\$ 26,800	\$ 2,375,000	\$ 339,275

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Long-Term Debt Principal and Interest Payments (cont.)

	2020 CO (DEBT)		2022 CO (DEBT)		2023 GO (DEBT)		TOTAL	
	Prin	Int	Prin	Int	Prin	Int	Prin	Int
FY24	\$ 180,000	\$ 71,600	\$ 130,000	\$ 175,188	\$ 70,000	\$ 404,080	\$ 975,000	\$ 869,414
FY25	\$ 185,000	\$ 68,000	\$ 135,000	\$ 168,688	\$ 130,000	\$ 341,912	\$ 1,065,000	\$ 781,621
FY26	\$ 185,000	\$ 64,300	\$ 140,000	\$ 161,938	\$ 135,000	\$ 336,713	\$ 1,095,000	\$ 749,447
FY27	\$ 190,000	\$ 60,600	\$ 150,000	\$ 154,938	\$ 140,000	\$ 331,312	\$ 1,010,000	\$ 712,971
FY28	\$ 195,000	\$ 56,800	\$ 155,000	\$ 147,438	\$ 145,000	\$ 325,713	\$ 1,045,000	\$ 676,216
FY29	\$ 200,000	\$ 52,900	\$ 165,000	\$ 139,688	\$ 155,000	\$ 318,462	\$ 1,095,000	\$ 636,390
FY30	\$ 200,000	\$ 48,900	\$ 175,000	\$ 131,438	\$ 160,000	\$ 310,713	\$ 1,130,000	\$ 592,747
FY31	\$ 205,000	\$ 44,900	\$ 180,000	\$ 122,688	\$ 170,000	\$ 302,712	\$ 785,000	\$ 555,308
FY32	\$ 210,000	\$ 40,800	\$ 190,000	\$ 113,688	\$ 180,000	\$ 294,213	\$ 820,000	\$ 525,832
FY33	\$ 215,000	\$ 36,600	\$ 200,000	\$ 104,188	\$ 190,000	\$ 285,212	\$ 850,000	\$ 494,765
FY34	\$ 220,000	\$ 32,300	\$ 210,000	\$ 94,188	\$ 200,000	\$ 275,713	\$ 890,000	\$ 462,254
FY35	\$ 220,000	\$ 27,900	\$ 220,000	\$ 83,688	\$ 205,000	\$ 265,712	\$ 915,000	\$ 427,468
FY36	\$ 225,000	\$ 23,500	\$ 230,000	\$ 74,888	\$ 220,000	\$ 255,463	\$ 955,000	\$ 393,019
FY37	\$ 230,000	\$ 19,000	\$ 240,000	\$ 65,688	\$ 230,000	\$ 244,462	\$ 990,000	\$ 357,462
FY38	\$ 235,000	\$ 14,400	\$ 250,000	\$ 56,088	\$ 240,000	\$ 232,963	\$ 1,030,000	\$ 320,979
FY39	\$ 240,000	\$ 9,700	\$ 260,000	\$ 46,088	\$ 250,000	\$ 220,962	\$ 1,070,000	\$ 282,750
FY40	\$ 245,000	\$ 4,900	\$ 270,000	\$ 35,363	\$ 265,000	\$ 208,463	\$ 780,000	\$ 248,726
FY41	-	-	\$ 280,000	\$ 24,225	\$ 280,000	\$ 195,212	\$ 560,000	\$ 219,437
FY42	-	-	\$ 290,000	\$ 12,325	\$ 290,000	\$ 181,213	\$ 580,000	\$ 193,538
FY43	-	-	-	-	\$ 305,000	\$ 166,712	\$ 305,000	\$ 166,712
FY44	-	-	-	-	\$ 320,000	\$ 154,513	\$ 320,000	\$ 154,513
FY45	-	-	-	-	\$ 330,000	\$ 141,712	\$ 330,000	\$ 141,712
FY46	-	-	-	-	\$ 345,000	\$ 128,513	\$ 345,000	\$ 128,513
FY47	-	-	-	-	\$ 360,000	\$ 114,712	\$ 360,000	\$ 114,712
FY48	-	-	-	-	\$ 375,000	\$ 100,313	\$ 375,000	\$ 100,313
FY49	-	-	-	-	\$ 390,000	\$ 85,312	\$ 390,000	\$ 85,312
FY50	-	-	-	-	\$ 405,000	\$ 69,713	\$ 405,000	\$ 69,713
FY51	-	-	-	-	\$ 420,000	\$ 53,512	\$ 420,000	\$ 53,512
FY52	-	-	-	-	\$ 435,000	\$ 36,712	\$ 435,000	\$ 36,712
FY53	-	-	-	-	\$ 455,000	\$ 18,769	\$ 455,000	\$ 18,769
	\$ 3,580,000	\$ 677,100	\$ 3,870,000	\$ 1,912,413	\$ 7,795,000	\$ 6,401,698	\$ 21,780,000	\$ 10,570,834

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2014 – AA+ (Street Repair/Construction)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024	180,000.00	65,573.13	245,573.13
8/15/2024		63,323.13	63,323.13
2/15/2025	185,000.00	63,323.13	248,323.13
8/15/2025		60,548.13	60,548.13
2/15/2026	190,000.00	60,548.13	250,548.13
8/15/2026		57,698.13	57,698.13
2/15/2027	195,000.00	57,698.13	252,698.13
8/15/2027		54,773.13	54,773.13
2/15/2028	205,000.00	54,773.13	259,773.13
8/15/2028		51,441.88	51,441.88
2/15/2029	215,000.00	51,441.88	266,441.88
8/15/2029		47,948.13	47,948.13
2/15/2030	220,000.00	47,948.13	267,948.13
8/15/2030		44,373.13	44,373.13
2/15/2031	230,000.00	44,373.13	273,373.13
8/15/2031		40,635.63	40,635.63
2/15/2032	240,000.00	40,635.63	280,635.63
8/15/2032		36,495.63	36,495.63
2/15/2033	245,000.00	36,495.63	281,495.63
8/15/2033		32,269.38	32,269.38
2/15/2034	260,000.00	32,269.38	292,269.38
8/15/2034		27,784.38	27,784.38
2/15/2035	270,000.00	27,784.38	297,784.38
8/15/2035		22,384.38	22,384.38
2/15/2036	280,000.00	22,384.38	302,384.38
8/15/2036		16,784.38	16,784.38
2/15/2037	290,000.00	16,784.38	306,784.38
8/15/2037		11,528.13	11,528.13
2/15/2038	305,000.00	11,528.13	316,528.13
8/15/2038		6,000.00	6,000.00
2/15/2039	320,000.00	6,000.00	326,000.00
	3,830,000.00	1,213,548.27	5,043,548.27

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2016 – AA+ (Fire Truck)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		6,600.00	6,600.00
8/15/2024	105,000.00	6,600.00	111,600.00
2/15/2025		4,500.00	4,500.00
8/15/2025	110,000.00	4,500.00	114,500.00
2/15/2026		2,300.00	2,300.00
8/15/2026	115,000.00	2,300.00	117,300.00
	330,000.00	26,800.00	356,800.00

GO Refunding Bond – Series 2020 – AA+ (Refunding 2011 CO Issue)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024	310,000.00	25,200.00	225,200.00
8/15/2024		23,200.00	23,200.00
2/15/2025	320,000.00	23,200.00	223,200.00
8/15/2025		21,200.00	21,200.00
2/15/2026	330,000.00	21,200.00	221,200.00
8/15/2026		19,200.00	19,200.00
2/15/2027	335,000.00	19,200.00	229,200.00
8/15/2027		15,000.00	15,000.00
2/15/2028	345,000.00	15,000.00	235,000.00
8/15/2028		10,600.00	10,600.00
2/15/2029	360,000.00	10,600.00	240,600.00
8/15/2029		6,000.00	6,000.00
2/15/2030	375,000.00	6,000.00	246,000.00
	2,375,000.00	215,600.00	1,715,600.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2020 – AA+ (Street Repair/Construction)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		35,800.00	35,800.00
8/15/2024	180,000.00	35,800.00	215,800.00
2/15/2025		34,000.00	34,000.00
8/15/2025	185,000.00	34,000.00	219,000.00
2/15/2026		32,150.00	32,150.00
8/15/2026	185,000.00	32,150.00	217,150.00
2/15/2027		30,300.00	30,300.00
8/15/2027	190,000.00	30,300.00	220,300.00
2/15/2028		28,400.00	28,400.00
8/15/2028	195,000.00	28,400.00	223,400.00
2/15/2029		26,450.00	26,450.00
8/15/2029	200,000.00	26,450.00	226,450.00
2/15/2030		24,450.00	24,450.00
8/15/2030	200,000.00	24,450.00	224,450.00
2/15/2031		22,450.00	22,450.00
8/15/2031	205,000.00	22,450.00	227,450.00
2/15/2032		20,400.00	20,400.00
8/15/2032	210,000.00	20,400.00	230,400.00
2/15/2033		18,300.00	18,300.00
8/15/2033	215,000.00	18,300.00	233,300.00
2/15/2034		16,150.00	16,150.00
8/15/2034	220,000.00	16,150.00	236,150.00
2/15/2035		13,950.00	13,950.00
8/15/2035	220,000.00	13,950.00	233,950.00
2/15/2036		11,750.00	11,750.00
8/15/2036	225,000.00	11,750.00	236,750.00
2/15/2037		9,500.00	9,500.00
8/15/2037	230,000.00	9,500.00	239,500.00
2/15/2038		7,200.00	7,200.00
8/15/2038	235,000.00	7,200.00	242,200.00
2/15/2039		4,850.00	4,850.00
8/15/2039	240,000.00	4,850.00	244,850.00
2/15/2040		2,450.00	2,450.00
8/15/2040	245,000.00	2,450.00	247,450.00
	3,580,000.00	677,100.00	4,257,100.00

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Certificate of Obligation – Series 2022 – AA+ (Street Repair/Construction, Fire Dept Building)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		87,593.75	87,593.75
8/15/2024	130,000.00	87,593.75	217,593.75
2/15/2025		84,343.75	84,343.75
8/15/2025	135,000.00	84,343.75	219,343.75
2/15/2026		80,968.75	80,968.75
8/15/2026	140,000.00	80,968.75	220,968.75
2/15/2027		77,468.75	77,468.75
8/15/2027	150,000.00	77,468.75	227,468.75
2/15/2028		73,718.75	73,718.75
8/15/2028	155,000.00	73,718.75	228,718.75
2/15/2029		69,843.75	69,843.75
8/15/2029	165,000.00	69,843.75	234,843.75
2/15/2030		65,718.75	65,718.75
8/15/2030	175,000.00	65,718.75	240,718.75
2/15/2031		61,343.75	61,343.75
8/15/2031	180,000.00	61,343.75	241,343.75
2/15/2032		56,843.75	56,843.75
8/15/2032	190,000.00	56,843.75	246,843.75
2/15/2033		52,093.75	52,093.75
8/15/2033	200,000.00	52,093.75	252,093.75
2/15/2034		47,093.75	47,093.75
8/15/2034	210,000.00	47,093.75	257,093.75
2/15/2035		41,843.75	41,843.75
8/15/2035	220,000.00	41,843.75	261,843.75
2/15/2036		37,443.75	37,443.75
8/15/2036	230,000.00	37,443.75	267,443.75
2/15/2037		32,843.75	32,843.75
8/15/2037	240,000.00	32,843.75	272,843.75
2/15/2038		28,043.75	28,043.75
8/15/2038	250,000.00	28,043.75	278,043.75
2/15/2039		23,043.75	23,043.75
8/15/2039	260,000.00	23,043.75	283,043.75
2/15/2040		17,681.25	17,681.25
8/15/2040	270,000.00	17,681.25	287,681.25
2/15/2041		12,112.50	12,112.50
8/15/2041	280,000.00	12,112.50	292,112.50
2/15/2042		6,162.50	6,162.50
8/15/2042	290,000.00	6,162.50	296,162.50
	3,870,000.00	1,912,412.50	5,782,412.50

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Obligation Bond – Series 2023 – AA+ (Construction of New City Hall Building)

	PRINCIPAL	INTEREST	TOTAL
2/15/2024		231,723.40	231,723.40
8/15/2024	70,000.00	172,356.25	242,356.25
2/15/2025		170,956.25	170,956.25
8/15/2025	130,000.00	170,956.25	300,956.25
2/15/2026		168,356.25	168,356.25
8/15/2026	135,000.00	168,356.25	303,356.25
2/15/2027		165,656.25	165,656.25
8/15/2027	140,000.00	165,656.25	305,656.25
2/15/2028		162,856.25	162,856.25
8/15/2028	145,000.00	162,856.25	307,856.25
2/15/2029		159,231.25	159,231.25
8/15/2029	155,000.00	159,231.25	314,231.25
2/15/2030		155,356.25	155,356.25
8/15/2030	160,000.00	155,356.25	315,356.25
2/15/2031		151,356.25	151,356.25
8/15/2031	170,000.00	151,356.25	321,356.25
2/15/2032		147,106.25	147,106.25
8/15/2032	180,000.00	147,106.25	327,106.25
2/15/2033		142,606.25	142,606.25
8/15/2033	190,000.00	142,606.25	332,606.25
2/15/2034		137,856.25	137,856.25
8/15/2034	200,000.00	137,856.25	337,856.25
2/15/2035		132,856.25	132,856.25
8/15/2035	205,000.00	132,856.25	337,856.25
2/15/2036		127,731.25	127,731.25
8/15/2036	220,000.00	127,731.25	347,731.25
2/15/2037		122,231.25	122,231.25
8/15/2037	230,000.00	122,231.25	352,231.25
2/15/2038		116,481.25	116,481.25
8/15/2038	240,000.00	116,481.25	356,481.25

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

General Obligation Bond – Series 2023 (cont.)

	PRINCIPAL	INTEREST	TOTAL
2/15/2039		110,481.25	110,481.25
8/15/2039	250,000.00	110,481.25	360,481.25
2/15/2040		104,231.25	104,231.25
8/15/2040	265,000.00	104,231.25	369,231.25
2/15/2041		97,606.25	97,606.25
8/15/2041	280,000.00	97,606.25	377,606.25
2/15/2042		90,606.25	90,606.25
8/15/2042	290,000.00	90,606.25	380,606.25
2/15/2043		83,356.25	83,356.25
8/15/2043	305,000.00	83,356.25	393,356.25
2/15/2044		77,256.25	77,256.25
8/15/2044	320,000.00	77,256.25	397,256.25
2/15/2045		70,856.25	70,856.25
8/15/2045	330,000.00	70,856.25	400,856.25
2/15/2046		64,256.25	64,256.25
8/15/2046	345,000.00	64,256.25	409,256.25
2/15/2047		57,356.25	57,356.25
8/15/2047	360,000.00	57,356.25	417,356.25
2/15/2048		50,156.25	50,156.25
8/15/2048	375,000.00	50,156.25	425,156.25
2/15/2049		42,656.25	42,656.25
8/15/2049	390,000.00	42,656.25	332,656.25
2/15/2050		34,856.25	34,856.25
8/15/2050	405,000.00	34,856.25	439,856.25
2/15/2051		26,756.25	26,756.25
8/15/2051	420,000.00	26,756.25	446,756.25
2/15/2052		18,356.25	18,356.25
8/15/2052	435,000.00	18,356.25	453,356.25
2/15/2053		9,384.38	9,384.38
8/15/2053	455,000.00	9,384.38	464,384.38
	7,795,000.00	6,401,698.41	14,196,698.41

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Municipal Court Child Safety Fund

The Municipal Court Child Safety Fund is used to account for revenues from municipal court fines which are directed to be used for child safety programs. The expenditures are tracked based on appropriate items or services allowed by legislation. The primary focus of the expenses should be for child safety, health, or nutrition.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Child Safety Fund Revenues							
Fines & Fees Revenue							
16-9999-40200 FEES - CHILD SAFETY	-	7,126	8,346	6,500	6,500	8,888	9,500
Total Fines & Fees Revenue	-	7,126	8,346	6,500	6,500	8,888	9,500
Transfer In Revenue							
16-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-	-	-
Total Child Safety Fund Revenues	-	7,126	8,346	6,500	6,500	8,888	9,500
Child Safety Fund Expenditures							
Other Services							
16-9999-50820 EXPENSES - CHILD SAFETY	-	6,000	12,500	6,000	6,000	5,488	9,500
16-9999-50831 TRANSFER IN	-	(29,091)	-	-	-	-	-
Total Other Services	-	(23,091)	12,500	6,000	6,000	5,488	9,500
Total Child Safety Fund Expenditures	-	(23,091)	12,500	6,000	6,000	5,488	9,500
Net Revenues over (Expenditures)	-	30,217	(4,154)	500	500	3,400	-
Fund Balance - Beginning	-	-	30,217	26,063	26,063	26,063	29,463
Fund Balance - Transfer Out	-	-	-	-	-	-	-
Fund Balance - Ending	-	30,217	26,063	26,563	26,563	29,463	29,463

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Municipal Court Technology Fund

The Municipal Court Technology Fund is used to account for revenues collected from municipal court fees which are allocated by percentage based on state legislation. Those revenues can be used to pay for expenditures which are used for improving the technology of the municipal court or the building in which the court is housed.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Court Technology Fund Revenues							
Fines & Fees Revenue							
17-9999-40196 FEES - MC TECH	-	952	1,683	1,000	1,000	1,878	1,750
Total Fines & Fees Revenue	-	952	1,683	1,000	1,000	1,878	1,750
Transfer In Revenue							
17-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-	-	-
Total Court Technology Fund Revenues	-	952	1,683	1,000	1,000	1,878	1,750
Court Technology Fund Expenditures							
Other Services							
17-9999-50821 EXPENSES - MC TECH	-	-	74	1,500	1,500	954	1,750
17-9999-50831 TRANSFER IN	-	(4,639)	-	-	-	-	-
Total Other Services	-	(4,639)	74	1,500	1,500	954	1,750
Total Court Technology Fund Expenditures	-	(4,639)	74	1,500	1,500	954	1,750
Net Revenues over (Expenditures)	-	5,591	1,608	(500)	(500)	924	-
Fund Balance - Beginning	-	-	5,591	7,199	7,199	7,199	8,123
Fund Balance - Transfer Out	-	-	-	-	-	-	-
Fund Balance - Ending	-	5,591	7,199	6,699	6,699	8,123	8,123

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Municipal Court Security Fund

The Municipal Court Security Fund is used to account for revenues collected from municipal court fees which are allocated by percentage based on state legislation. Those revenues can be used to pay for expenditures which are used for security relating to the court. Those expenses could include personnel, improvements to the building, or equipment purchases/replacements to improve overall security of the court.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Court Security Fund Revenues							
Fines & Fees Revenue							
18-9999-40197 FEES - MC SECURITY	-	1,046	2,043	1,000	1,000	2,262	1,500
Total Fines & Fees Revenue	-	1,046	2,043	1,000	1,000	2,262	1,500
Transfer In Revenue							
18-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-	-	-
Total Court Security Fund Revenues	-	1,046	2,043	1,000	1,000	2,262	1,500
Court Security Fund Expenditures							
Other Services							
18-9999-50822 EXPENSES - MC SECURITY	-	-	-	-	-	-	1,500
18-9999-50831 TRANSFER IN	-	(6,006)	-	-	-	-	-
Total Other Services	-	(6,006)	-	-	-	-	1,500
Total Court Security Fund Expenditures	-	(6,006)	-	-	-	-	1,500
Net Revenues over (Expenditures)	-	7,052	2,043	1,000	1,000	2,262	-
Fund Balance - Beginning	-	-	7,052	9,095	9,095	9,095	11,357
Fund Balance - Transfer Out	-	-	-	-	-	-	-
Fund Balance - Ending	-	7,052	9,095	10,095	10,095	11,357	11,357

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Community Impact Fee Fund

The Community Impact Fee Fund is used to account for revenues earned when newer developments pay fees assigned by ordinance from the City. The revenues are used to offset expenses incurred by capital projects which will benefit the residents paying the fees. Expenses can be used in this fund, or the revenues can be transferred to other funds to supplement the expenses where the project may be recognized.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Impact Fee Fund Revenues							
Licenses and Permits Revenue							
19-9999-40195 IMPACT FEE	-	-	-	22,183	-	-	-
Total Licenses and Permits Revenue	-	-	-	22,183	-	-	-
Transfer In Revenue							
19-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-	-	-
Total Impact Fees Fund Revenues	-	-	-	22,183	-	-	-
Impact Fee Fund Expenditures							
Other Services							
19-9999-50765 OTHER EXPENSES	-	-	-	-	-	-	-
Total Other Services	-	-	-	-	-	-	-
Total Impact Fee Fund Expenditures	-	-	-	-	-	-	-
Net Revenues over (Expenditures)	-	-	-	22,183	-	-	-
Fund Balance - Beginning	-	-	-	22,183	22,183	22,183	22,183
Fund Balance - Transfer Out	-	-	-	-	-	-	-
Fund Balance - Ending	-	-	-	22,183	22,183	22,183	22,183

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Vehicle/Equipment Replacement Fund

The Vehicle/Equipment Replacement Fund was established in FY 2023-24 to plan for future purchases of larger valued items such as heavy machinery or vehicles. Revenues are transferred in from other funds and held until expenditures are made which may require multiple years of transfers. This fund was established to save the City expenses associated with interest on bond issuances by saving for larger purchases to be paid with available funds.

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ORIGINAL BUDGET	FY 2023 REVISED BUDGET	FY 2023 ESTIMATED TOTALS	FY 2024 PROPOSED BUDGET
Vehicle Equipment Replace Fund Revenues							
Transfer In Revenue							
21-2121-48002 XFER FROM - GENERAL FUND	-	-	-	-	-	-	200,000
21-2121-48999 XFER FROM - FUND BALANCE	-	-	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-	-	200,000
Total Vehicle Equipment Replace Fund Revenues	-	-	-	-	-	-	200,000
Vehicle Equipment Replace Fund Expenditures							
Capital Outlays							
21-2121-50955 CAP OUT - MACHINE/EQUIPMENT	-	-	-	-	-	-	-
21-2121-50956 CAP OUT - VEHICLES	-	-	-	-	-	-	-
Total Capital Outlays	-	-	-	-	-	-	-
Transfer Out							
21-2121-58999 XFER TO - FUND BALANCE	-	-	-	-	-	-	200,000
Total Transfer Out	-	-	-	-	-	-	200,000
Total Vehicle Equipment Replace Fund Expenditures	-	-	-	-	-	-	200,000
Net Revenues over (Expenditures)							
Fund Balance - Beginning	-	-	-	-	-	-	-
Fund Balance - Transfer Out	-	-	-	-	-	-	200,000
Fund Balance - Ending	-	-	-	-	-	-	200,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

SECTION 5: MISCELLANEOUS

Glossary

Account Number: A code made up of numbers used to classify how specific dollar amounts are categorized as revenue or expenditures. Typically, similar revenues or expenditures are classified into the same account.

Accounting Standards: The generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board that guide the recording and reporting of financial information by the state and local governments. The standards establish such guidelines as when transactions are recognized (accrual, modified accrual, or cash basis), the types and purposes of funds, and the content and organization of the annual financial report. At the federal level, accounting standards are developed by the Federal Accounting Standards Advisory Board.

Accounting System: The methods and records established to identify, assemble, analyze, classify, record, and report the City's transactions and to maintain accountability for the related assets and liabilities.

Accounts Payable: A short term (one year or less) liability reflecting amounts owed for goods and services received by the City.

Accounts Receivable: An asset reflecting amounts due from other entities for goods and services provided by the City.

Accrual Accounting: A system of accounting in which revenues and expenditures are recorded at the time they occur, rather than the time cash is received or disbursed by the City.

Ad Valorem Taxes: Also known as property taxes; the taxes levied on all real and certain personal property according to the assessed value of the property and the established tax rate.

Amortization: The process of paying the principal amount of an issue of bonds by the periodic payments either directly to bondholders or to a sinking fund for the benefit of bondholders. Payments are usually calculated to include interest in addition to a partial payment of the original principal amount.

Amortization Schedule: A table showing the gradual repayment of an amount of indebtedness, such as a bond, over a period of time.

Appraised Value: An evaluation of a property's value based on a given point in time that is performed by Llano Central Appraisal District or Burnet Central Appraisal District.

Appropriation: An authorization made by the City Council which permits the City staff to make expenditures and incur financial obligations.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Audit: An examination of the City's financial accounts and records. The City is required by law to have an audit completed each year by an independent certified public accountant.

Available Fund Balance: Money remaining from prior years that is not committed for other purposes and can be allocated in the upcoming budget.

Balanced Budget: A balanced budget is where total revenues are equal or greater than total expenses; a budget that has no budget deficit.

Bond: A written promise to pay a specified amount of money (the principal) at a specified date or dates in time (maturity dates) and carrying interest at a specified rate. The most common form of bonds are general obligation bonds and certificates of obligation. Bonds are usually used to fund large construction projects that have a long lifespan and/or are too expensive for the City to pay for with cash. Some examples are public buildings, water and sewer infrastructure, and streets.

Bond Contract: The legal agreement between the issuer and the debt holder, which defines the security and terms of the debt.

Bond Covenant: An agreement that governs the use of the borrowed money when a governmental agency sells a bond. The covenant becomes a legally enforceable agreement with the bondholders.

Bonded Debt: The portion of indebtedness represented by unpaid bonds. Or the amount of principal on all bonds issued by the City.

Bondholder: The owner of a municipal bond, to whom payments of principal and interest are made. The owner of a bearer bond is the person having possession of it, while the owner of a registered bond is the person whose name is noted on the bond register.

Bond Proceeds: The money paid to the issuer by the purchaser or underwriter for a new issue of municipal bonds, used to finance the project or purpose for which the bonds were issued and to pay certain costs of issuance, as may be provided in the bond contract.

Bond Purchase Agreement: The contract between the underwriter and the issuer setting forth the final terms, prices, and conditions upon which the underwriter purchases a new issue of municipal bonds for reoffering to the investing public.

Budget: A financial plan for a specified period of time (the fiscal year for the City) that includes an estimate of proposed revenues, an estimate of anticipated expenditures, and an analysis of the undedicated fund balance.

Budget Amendment: The budget may be formally amended after it has been approved. Amendments may be required, for example, with the incorporation of a new labor contract or if revenues fall or grow beyond projections.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Budget Calendar: A timetable with deadlines when particular tasks must be completed in order for City Council to approve the spending plan before the beginning of the next fiscal year.

Budget Process: The budget process includes preparation of budget requests, legislative approval of the budget requests, budget implementation, and summary reporting on actual budget transactions.

Budget Transmittal Letter: Written to the City Council by the City Manager and provides a high-level preview of the City Manager's proposed budget. It contains hard numbers including the proposed tax rate and proposed fund summaries as well as overview of the departmental business plans. The letter helps tie together the core elements which make up the proposed budget and illustrates how those elements further the City's goals found within the strategic management system.

Capital Improvements: Expenditures for the construction, purchase, or renovation of City facilities or property, usually those projects which have a lifespan of greater than five to seven years.

Capital Outlay: Expenditures resulting in the acquisition of or addition to the City's fixed assets.

Cash: Currency on hand and demand deposits with banks and other financial institutions.

Cash Basis: A method of accounting in which transactions are recorded when cash is received or disbursed.

Cash Flow: A sufficient amount of cash on hand to cover disbursements or payments that are coming due.

Certificates of Obligation (CO): A form of bond used to finance capital improvement projects or purchases. COs are backed by the full faith and credit of the government issuing them. COs can be issued by a vote of the City Council and are not necessarily voter approved.

Chart of Accounts: A way of recording revenues and expenditures that includes all transactions and that fits the organizational structure. A chart of accounts assigns a unique number to each type of transaction (e.g., salaries or property taxes) and to each budgetary unit in the organization.

Contingency: A budgeted account set aside to meet unforeseen circumstances.

Current Assets: Those assets that can be easily converted to cash within the current year.

Current Taxes: Taxes that are levied and due within the ensuing fiscal year.

Date of Acquisition: The date on which an asset is purchased as indicated on a contract or certificate.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Debt Service Fund: A fund established to account for funds needed to make principal and interest payments on outstanding bonds.

Debt Service Requirements: The amount of money required to pay interest and principal on outstanding bonds. Sometimes the bond covenants (terms of the bond) may require special requirements such as cash reserves in the debt service fund.

Delinquent Taxes: Property taxes remaining unpaid after the due date. Delinquent taxes incur penalties and interest at rates specified by law.

Department: A functional group of the City with related activities aimed at accomplishing a major City service or program.

Depreciation: The proration of the cost of a fixed asset over the estimated service life of the asset. Each period is charged with a portion of such cost, and through this process, the entire cost of the asset is ultimately charged off as an expense.

Disbursement: Payment for goods or services that have been delivered and invoiced.

Effective Tax Rate: The rate that produces the same amount of property tax revenues compared to the prior year. Based on the total property valuation for the City and how much property tax was levied, the rate is determined by the laws of the State of Texas.

Encumbrance: The commitment of appropriated funds to purchase an item or service. Once an encumbrance is made, a purchase order is issued for the expenditure.

Enterprise Fund: See Proprietary Fund.

Expense: Charges incurred, whether paid or unpaid, for operation, maintenance, interest, and other charges which are made within the current fiscal year.

Equity: The difference between assets and liabilities of the fund.

Financial Advisor: With respect to a new issue of municipal bonds, a consultant who advises the issuer on matters pertinent to the issue, such as structure, timing, fairness of pricing, terms, and bond ratings. Such consultant may be employed in a capacity unrelated to a new issue of municipal securities, such as advising on cash flow and investment matters.

Fiscal Year: The period designated by the City signifying the beginning and ending period for recording financial transactions of the City. The City of Horseshoe Bay's fiscal year begins on October 1 of each year and ends on September 30 of the following year.

Fixed Assets: Assets of a long-term character which are intended to be held or used, such as land, buildings, machinery, furniture, and equipment.

Fund: A separate fiscal and accounting entity with their own resources and budgets necessary to carry out specific duties or programs to accomplish certain objectives.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Fund Accounting: A system of accounting used primarily by non-profit and government organizations. The accounting records take the form of a collection of funds, each fund having a distinct purpose, ranging from operating expenses to funding the various activities of the organization.

Fund Balance: The difference between a fund's assets and its liabilities. Portions of the fund balance may be reserved for various purposes such as contingencies or encumbrances at the end of the fiscal year.

General Fund: The largest fund within the City. It accounts for all resources except those that are required to be in a special fund. The General Fund contains the activities commonly associated with municipal government, such as police, fire, and streets.

General Obligation Bonds: Bonds that finance a variety of public capital improvements projects. The repayment of these bonds is typically pledged against property tax revenues. They are backed by the full faith and credit of the City. Voters must approve the issuance of general obligation bonds through a special called bond election.

Generally Accepted Accounting Principles (GAAP): Uniform minimum standards for financial recording and reporting established by the accounting profession through such independent entities as the Governmental Accounting Standards Board.

Generally Accepted Auditing Standards (GAAS): A set of systematic guidelines used by auditors when conducting audits on companies' finances, ensuring the accuracy, consistency, and verifiability of auditors' actions and reports.

Government Finance Officers Association (GFOA): An organization that represents public finance officials throughout the United States and Canada.

Governmental Accounting Standards Board (GASB): The body that sets accounting standards specifically for governmental entities at the state and local level.

Governmental Fund: A grouping used in accounting for tax-supported activities completed by the government entity.

Grant: Contributions or gifts of cash or other assets from another government to be used for a specific purpose, activity, or facility.

Home Rule: A limited grant of discretion from state governments to local governments, concerning either the organization functions or the raising of revenue. Without home rule, local governments are restricted to whatever functions, organization, and revenues sources are specified by the state government, and are bound by whatever limits in revenue or borrowing that state requires.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Infrastructure: Long-term capital assets that normally are stationary in nature (fixed as compared to rolling stock) and can be preserved for a great number of years. Examples include water and sewer lines, roads, bridges, buildings, etc.

Inter-Fund Transfers: An amount of money transferred from one fund to another fund. For example, transferring money from the Utility Fund to the General Fund.

Intergovernmental Revenue: Revenues received from another governmental entity, such as county, state, or federal governments.

Internal Controls: Systematic measures (such as review, checks and balances, methods, and procedures) instituted by an organization.

Investment Policy: A document that outlines general rules for investing and provides the general investment goals and objectives.

Liability: The City's legal debts or obligations that arise during business operations. Liabilities are settled over time through the transfer of economic benefits including money, goods, or services.

Line-Item Budget: A format for budgeting in which departmental outlays are grouped according to the items that will be purchased.

Liquidity: The ability to convert assets into cash.

Machinery and Equipment: Property that does not lose its identity when removed from its location and is not changed materially or consumed immediately by use.

Mission: The basic purpose of a department, the reason for its existence, what the department aims to accomplish.

Municipal Bonds: A general term referring to bonds of local governmental subdivisions such as cities, towns, villages, counties, and special districts as well as states and subdivisions thereof, where are exempt from federal income taxation.

Operating Budget: Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most financing activities of the City are controlled.

Operating Expense: Proprietary fund expenses related directly to the fund's primary activities.

Operating Income: The excess of proprietary fund operating revenues over operating expenses.

Operating Revenue: Proprietary fund revenues directly related to the fund's primary activities. They consist primarily of user charges for goods and services.

Ordinance: A formal legislative enactment by the Horseshoe Bay City Council. **Principal:** The face value of a bond, payable on stated dates of maturity.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

Property Taxes: See Ad Valorem Taxes.

Proprietary Fund: Also referred to as an Enterprise Fund. A governmental accounting fund in which the services provided, such as water and sewer service, are financed and operated similarly to those in a private business. The intent is that the costs of provide these services be recovered through user charges.

Public Hearings: Open meetings regarding proposed budget allocations – either operating or capital – that provide citizens an opportunity to voice their views on the merits of proposals.

Purchase Orders: An agreement drawn up to buy goods and services from a specific vendor with a promise to pay when delivered.

Refunding: The issuance of new debt whose proceeds are used to repay previously issued debt. The proceeds may be used immediately for this purpose (current refunding), or they may be placed with an escrow agent and invested until they are used to pay principal and interest on the old debt at a future time (advanced refunding).

Resolution: A special or temporary order of the Horseshoe Bay City Council. Requires less formality than an ordinance and does not carry with it the force of law.

Revenue Bonds: Bonds whose principal and interest are payable exclusively from the earnings of a proprietary fund.

Special Revenue Fund: Accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Taxable Value: The assessed value of property less any exemptions available on that specific property. The tax rate is applied to the taxable value to calculate a total tax levy.

Tax Base: The total taxable value of all real and personal property in the City as of January 1 of each year as certified by the Llano Central Appraisal District or Burnet Central Appraisal District, less any exemptions.

Tax Levy: The resulting product when the tax rate per one hundred dollars is multiplied by the tax base.

Texas Municipal League (TML): The Texas Municipal League is a voluntary coalition of Texas municipalities created for the purpose of furthering and enhancing causes of mutual interest to Texas cities. TML offers educational and training opportunities, legislative activities, and legal advisement to its members. Additionally, TML has intergovernmental risk pools that offer insurance coverage.

User Charges: The payment of a fee for direct receipt of a public service by the party benefiting from the service, such as water and sewer fees.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

CITY OF HORSESHOE BAY

ORDINANCE NO. 2023-38

ORDINANCE ADOPTING FY 2023-24 BUDGET

AN ORDINANCE ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING 10-1-2023 AND ENDING 9-30-2024 IN ACCORDANCE WITH LAWS OF THE STATE OF TEXAS, APPROPRIATING THE VARIOUS AMOUNTS THEREOF, AND REPEALING ALL ORDINANCES IN CONFLICT THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to Chapter 102.001 (b) of the Texas Local Government Code, the City Manager of a municipality serves as the Budget Officer for the governing body of the municipality; and

WHEREAS, pursuant to Chapter 102.002 of the Texas Local Government Code, the City Manager shall prepare each year a municipal budget to cover the proposed expenditures of the municipal government for the succeeding year; and

WHEREAS, the City Manager of the City of Horseshoe Bay serves as the Budget Officer for the City and has submitted to the City Council a Proposed Budget of the revenues of said City and the expenses of conducting the affairs thereof; and

WHEREAS, said Proposed Budget and all supporting schedules were filed with the City Secretary on August 11, 2023; and

WHEREAS, required Notice of Public Hearing was published in the Horseshoe Bay Beacon, in the Highlander Newspaper, and posted on the City's website in accordance with Section 102.0065 of the Local Government Code; and

WHEREAS, the City Manager is submitting to the City Council a Final Budget consistent with the changes to the revenues and expenditures of the Proposed Budget that the City Council recommended at the Public Meeting held on August 29, 2023; and

WHEREAS, the Mayor conducted the Public Hearing on the Proposed Budget at the City Council meeting on August 29, 2023; and

WHEREAS, the Final Budget for FY 2024 reflects more property tax revenues when compared to the Final Budget for FY 2023; and

WHEREAS, the total City proposed property tax rate for FY 2024 is \$0.26775 per \$100 valuation. The following are data related to the tax rate for FY 2024:

No-New-Revenue tax rate - \$0.24196/\$100

Voter-Approval tax rate - \$0.26775/\$100

Debt rate - \$0.06674/\$100; and

WHEREAS, the total amount of City Certificates of Obligation secured by property taxes aggregated \$21,780,000 as of September 20, 2022.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HORSESHOE BAY, TEXAS:

City of Horseshoe Bay
September 19, 2023

Adopt FY 2024 Budget
Page 1 of 2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

That the Final Budget for the fiscal year beginning October 1, 2023, and ending September 30, 2024, is hereby approved and adopted, thereby providing in summary for the following:

I.

\$38,409,698 Total All Funds Revenues

\$ 7,423,809 Total All Funds Transfers

\$45,833,507 Total All Funds Expenditures

II.

The Final Budget includes funding for 111 full-time employees and 3 part-time employees. 72 full-time employees will be included in the General Fund expenses and 39 full-time employees will be Utilities Fund expenses. The three part-time employees are all in the General Fund.

III.

This Ordinance shall take effect and be in force from and after its approval and publication, as may be required by law.

IV.

Should any part of this Ordinance be declared invalid, for any reason, such invalidity shall not affect the remainder of this Ordinance.

V.

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

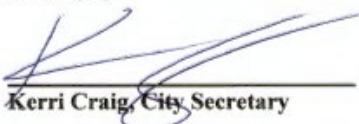
ADOPTED AND APPROVED on this 19th day of September 2023.

CITY OF HORSESHOE BAY, TEXAS



Cynthia Cline Smith, Mayor

ATTEST:



Kerri Craig, City Secretary



City of Horseshoe Bay
September 19, 2023

Adopt FY 2024 Budget
Page 2 of 2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

CITY OF HORSESHOE BAY

ORDINANCE NO. 2023-39

ORDINANCE ADOPTING FY 2023-24 TAX RATE

AN ORDINANCE LEVYING AD VALOREM TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF HORSESHOE BAY, TEXAS, AND PROVIDING FOR THE INTEREST AND SINKING FUND FOR THE FISCAL YEAR 2023-2024; DIRECTING THE COLLECTION THEREOF; AND, PROVIDING FOR THE TIME OF PAYING THE AD VALOREM TAXES LEVIED AND PROVIDING THAT TAXES BECOME DELINQUENT IF NOT PAID

WHEREAS, pursuant to section 302.001(c) of the Texas Tax Code, a home-rule municipality, such as the City of Horseshoe Bay, Texas ("City"), may levy special or general property taxes for lawful purposes; and

WHEREAS, the City Council of the City of Horseshoe Bay scheduled a meeting to adopt the tax rate on September 19, 2023; and

WHEREAS, all required notices have been published and posted on the City's website; and

WHEREAS, the City Council of the City of Horseshoe Bay ("City Council") finds that the tax hereinafter levied for current expenses of the City and for permanent improvements and/or other specific purposes of the City as named herein must be levied to provide the revenue requirement of the budget for the ensuing year; and

WHEREAS, state law, including but not limited to Chapters 31, 32 and 33 of the Texas Tax Code, provides the due date, delinquency date, penalty, interest, and collections provisions for such taxes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HORSESHOE BAY, TEXAS:

I.

That there is hereby levied and there shall be collected for the current expenses of the City, its permanent improvements, and/or other specific purposes of the City as named herein, a tax upon all property, real, personal and mixed, within the corporate limits of said City, and subject to taxation at the rate of \$0.26775 on each One Hundred Dollars (\$100.00) of assessed valuation. Assessed valuation is hereby set at One Hundred Percent (100%) of fair market value of all real property. Said tax being so levied is apportioned to the specific purposes here set forth:

- (1) For the Maintenance and Operation of general government, \$0.20101 on each One Hundred Dollars (\$100) valuation of property, and
- (2) For the Interest and Sinking Fund, \$0.06674 on each One Hundred Dollars (\$100) valuation of property.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 4.27 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY -\$12.60.

II.

That all monies collected under this Ordinance be and the same are hereby appropriated and set apart for the specific purposes indicated herein and in each item of the Annual Budget for the Fiscal Year 2023-2024, and that the Assessor and Collector of Taxes, and the Investment Officer shall keep these accounts so as to readily and distinctly show the amount collected, the amounts expended, and the amount on hand at any time belonging to such accounts. It is hereby made the duty of the Tax Assessor and Collector and the Investment Officer and every person collecting money for the City of Horseshoe Bay to deliver to the Investment Officer at the time of depositing any monies, a statement showing to what fund such deposit should be made and from what source received. All receipts for the City not specifically apportioned by this Ordinance are hereby made payable to the General Fund of the City.

III.

That the ad valorem taxes herein levied shall, unless otherwise excepted by state law, including but not limited to Chapter 31 of the Texas Tax Code, become due on the 1st day of October, 2023 or upon receipt of the tax bill, whichever is earlier, and may be paid up to and including the following January 31st, without penalty, but if not so paid, such taxes shall become delinquent and incur penalties and interest as provided by state law including, but not limited to, Chapter 33 of the Texas Tax Code.

IV.

That the taxes herein levied shall, except as otherwise provided by state law, including but not limited to Chapter 32 of the Texas Tax Code, be a first and prior lien against the property upon which they are assessed and the said first lien shall be superior and prior to all other liens, charges, and encumbrances, and this lien shall be attached to personal property to the same extent and with the same priorities as to real estate.

V.

This Ordinance shall take effect and be in force from and after its approval and publication, as may be required by law.

VI.

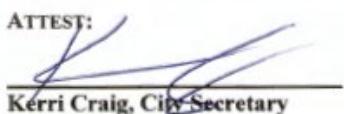
Should any part of this Ordinance be declared invalid, for any reason, such invalidity shall not affect the remainder of this Ordinance.

VII.

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

ADOPTED AND APPROVED on this 19th day of September 2023.

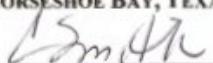
ATTEST:



Kerri Craig, City Secretary



CITY OF HORSESHOE BAY, TEXAS



Cynthia Clinesmith, Mayor

City of Horseshoe Bay
September 19, 2023

Adopt FY 2024 Tax Rate
Page 2 of 2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet Taxing Units Other Than School Districts or Water Districts

08/09/2023

Form 50-856

City of Horseshoe Bay

830-588-8741

Taxing Unit Name

Phone (area code and number)

1 Community Drive, Horseshoe Bay, TX 78657

<https://www.horseshoe-bay-tx.gov>

Taxing Unit's Address, City, State, ZIP Code

Taxing Unit's Website Address

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue (NNR) tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll and the estimated values of properties under protest. The designated officer or employee shall certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submits the rates to the governing body by Aug. 7 or as soon thereafter as practicable.

School districts do not use this form, but instead use Comptroller Form 50-859 Tax Rate Calculation Worksheet, School District without Chapter 313 Agreements or Comptroller Form 50-884 Tax Rate Calculation Worksheet, School District with Chapter 313 Agreements.

Water districts as defined under Water Code Section 49.001(1) do not use this form, but instead use Comptroller Form 50-858 Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts or Comptroller Form 50-860 Developed Water District Voter-Approval Tax Rate Worksheet.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

SECTION 1: No-New-Revenue Tax Rate

The NNR tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the NNR tax rate should decrease.

The NNR tax rate for a county is the sum of the NNR tax rates calculated for each type of tax the county levies.

While uncommon, it is possible for a taxing unit to provide an exemption for only maintenance and operations taxes. In this case, the taxing unit will need to calculate the NNR tax rate separately for the maintenance and operations tax and the debt tax, then add the two components together.

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	2022 total taxable value. Enter the amount of 2022 taxable value on the 2022 tax roll today. Include any adjustments since last year's certification; exclude Tax Code Section 25.25(d) one-fourth and one-third over-appraisal corrections from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 4). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (adjustment is made by deducting TIF taxes, as reflected in Line 1). ¹	\$ 3,049,472,942
2.	2022 tax ceilings. Counties, cities and junior college districts: Enter 2022 total taxable value of homesteads with tax ceiling. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2022 or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$ 0
3.	Preliminary 2022 adjusted taxable value. Subtract Line 2 from Line 1.	\$ 3,049,472,942
4.	2022 total adopted tax rate.	\$ 0.27000 /\$100
5.	2022 taxable value lost because court appeals of ARB decisions reduced 2022 appraised value.	
A.	Original 2022 ARB values:	\$ 0
B.	2022 values resulting from final court decisions:	- \$ 0
C.	2022 value loss. Subtract B from A. ³	\$ 0
6.	2022 taxable value subject to an appeal under Chapter 42, as of July 25.	
A.	2022 ARB certified value:	\$ 0
B.	2022 disputed value:	- \$ 0
C.	2022 undisputed value. Subtract B from A. ⁴	\$ 0
7.	2022 Chapter 42 related adjusted values. Add Line 5C and Line 6C.	\$ 0

¹ Tex. Tax Code §26.012(14)

² Tex. Tax Code §26.012(14)

³ Tex. Tax Code §26.012(13)

⁴ Tex. Tax Code §26.012(13)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line:	No-New-Revenue Tax Rate Worksheet	Amount/Rate
8.	2022 taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 3,049,472,942
9.	2022 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2022. Enter the 2022 value of property in deannexed territory. ¹	\$ 0
10.	2022 taxable value lost because property first qualified for an exemption in 2023. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport, goods-in-transit, temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2023 does not create a new exemption or reduce taxable value. A. Absolute exemptions: Use 2022 market value:.....	\$ 0
	B. Partial exemption: 2023 exemption amount or 2023 percentage exemption times 2022 value:.....	+ \$ 20,833,928
	C. Value loss: Add A and B. ²	\$ 20,833,928
11.	2022 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2023. Use only properties that qualified in 2023 for the first time; do not use properties that qualified in 2022. A. 2022 market value:.....	\$ 236,350
	B. 2023 productivity or special appraised value:.....	- \$ 1,130
	C. Value loss: Subtract B from A. ³	\$ 235,220
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ 21,069,148
13.	2022 captured value of property in a TIF. Enter the total value of 2022 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which 2022 taxes were deposited into the tax increment fund. ⁴ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$ 0
14.	2022 total value. Subtract line 12 and Line 13 from Line 8.	\$ 3,026,403,794
15.	Adjusted 2022 total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$ 8,176,690
16.	Taxes refunded for years preceding tax year 2022. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2022. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2022. This line applies only to tax years preceding tax year 2022. ⁵	\$ 4,545
17.	Adjusted 2022 levy with refunds and TIF adjustment. Add Lines 15 and 16. ⁶	\$ 8,181,239
18.	Total 2023 taxable value on the 2023 certified appraisal roll today. This value includes only certified values or certified estimate of values and includes the total taxable value of homesteads with tax ceilings (will default in Line 20). These homesteads include homeowners age 65 or older or disabled. ⁷ A. Certified values:.....	\$ 3,130,522,426
	B. Counties: Include railroad rolling stock values certified by the Comptroller's office:.....	+ \$
	C. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:.....	- \$ 0
	D. Tax increment financing: Deduct the 2023 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2023 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 23 below. ¹¹	- \$ 0
	E. Total 2023 value. Add A and B, then subtract C and D.	\$ 3,130,522,426

¹ Tex. Tax Code §26.012(13)

² Tex. Tax Code §26.012(15)

³ Tex. Tax Code §26.012(15)

⁴ Tex. Tax Code §26.03(1)

⁵ Tex. Tax Code §26.012(13)

⁶ Tex. Tax Code §26.012(10)

⁷ Tex. Tax Code §26.012, 26.04(c-2)

¹¹ Tex. Tax Code §26.03(6)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
19.	Total value of properties under protest or not included on certified appraisal roll.¹³ A. 2023 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest. ¹⁴ B. 2023 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value of property not on the certified roll. ¹⁵ C. Total value under protest or not certified. Add A and B. 	\$ 418,846,237
20.	2023 tax ceilings. Counties, cities and junior colleges enter 2023 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2022 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁶	\$ 0
21.	2023 total taxable value. Add Lines 19E and 19C. Subtract Line 20. ¹⁷	\$ 3,549,368,663
22.	Total 2023 taxable value of properties in territory annexed after Jan. 1, 2022. Include both real and personal property. Enter the 2023 value of property in territory annexed. ¹⁸	\$ 0
23.	Total 2023 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2022. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2022 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2023. ¹⁹	\$ 168,209,307
24.	Total adjustments to the 2023 taxable value. Add Lines 22 and 23.	\$ 168,209,307
25.	Adjusted 2023 taxable value. Subtract Line 24 from Line 21.	\$ 3,381,159,356
26.	2023 NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁰	\$ 0.24196 /\$100
27.	COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county levies. The total is the 2023 county NNR tax rate. ²¹	\$ /\$100

SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. The voter-approval tax rate is split into two separate rates:

- Maintenance and Operations (M&O) Tax Rate:** The M&O portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such things as salaries, utilities and day-to-day operations.
- Debt Rate:** The debt rate includes the debt service necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The voter-approval tax rate for a county is the sum of the voter-approval tax rates calculated for each type of tax the county levies. In most cases the voter-approval tax rate exceeds the no-new-revenue tax rate, but occasionally decreases in a taxing unit's debt service will cause the NNR tax rate to be higher than the voter-approval tax rate.

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	2022 M&O tax rate. Enter the 2022 M&O tax rate.	\$ 0.21351 /\$100
29.	2022 taxable value, adjusted for actual and potential court-ordered adjustments. Enter the amount in Line 8 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,049,472.942

¹³ Tex. Tax Code §26.01(c) and (d).

¹⁴ Tex. Tax Code §26.01(c).

¹⁵ Tex. Tax Code §26.01(d).

¹⁶ Tex. Tax Code §26.012(b).

¹⁷ Tex. Tax Code §26.012(e).

¹⁸ Tex. Tax Code §26.012(f).

¹⁹ Tex. Tax Code §26.012(g).

²⁰ Tex. Tax Code §16.04(c).

²¹ Tex. Tax Code §26.04(d).

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
30.	Total 2022 M&O levy. Multiply Line 28 by Line 29 and divide by \$100	\$ 6,513.978
31.	Adjusted 2022 levy for calculating NNR M&O rate.	
A.	M&O taxes refunded for years preceding tax year 2022. Enter the amount of M&O taxes refunded in the preceding year for taxes before that year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2022. This line applies only to tax years preceding tax year 2022.....	+ \$ 1,896
B.	2022 taxes in TIF. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2023 captured appraised value in Line 18D, enter 0.....	- \$ 0
C.	2022 transferred function. If discontinuing all of a department, function or activity and transferring it to another taxing unit by written contract, enter the amount spent by the taxing unit discontinuing the function in the 12 months preceding the month of this calculation. If the taxing unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the taxing unit operated the function. The taxing unit discontinuing the function will subtract this amount in D below. The taxing unit receiving the function will add this amount in D below. Other taxing units enter 0.....	+/- \$ 0
D.	2022 M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function.....	\$ 3,896
E.	Add Line 30 to 31D.	\$ 6,517.875
32.	Adjusted 2023 taxable value. Enter the amount in Line 25 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,381,159,356
33.	2023 NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.	\$ 0.10277 /\$100
34.	Rate adjustment for state criminal justice mandate. ¹² If not applicable or less than zero, enter 0.	
A.	2023 state criminal justice mandate. Enter the amount spent by a county in the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose.....	\$ 0
B.	2022 state criminal justice mandate. Enter the amount spent by a county in the 12 months prior to the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. Enter zero if this is the first time the mandate applies.....	- \$ 0
C.	Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ 0.00000 /\$100
D.	Enter the rate calculated in C. If not applicable, enter 0.	\$ 0.00000 /\$100
35.	Rate adjustment for indigent health care expenditures. ¹³ If not applicable or less than zero, enter 0.	
A.	2023 indigent health care expenditures. Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2022 and ending on June 30, 2023, less any state assistance received for the same purpose.....	\$ 0
B.	2022 indigent health care expenditures. Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state assistance received for the same purpose.....	- \$ 0
C.	Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ 0.00000 /\$100
D.	Enter the rate calculated in C. If not applicable, enter 0.	\$ 0.00000 /\$100

¹² [Reserved for expansion]

¹³ Tex. Tax Code §26.064

¹⁴ Tex. Tax Code §26.0441

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
35.	<p>Rate adjustment for county indigent defense compensation.²¹ If not applicable or less than zero, enter 0.</p> <p>A. 2023 indigent defense compensation expenditures. Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2022 and ending on June 30, 2023, less any state grants received by the county for the same purpose..... \$ <u>0</u></p> <p>B. 2022 indigent defense compensation expenditures. Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state grants received by the county for the same purpose..... \$ <u>0</u></p> <p>C. Subtract B from A and divide by Line 32 and multiply by \$100..... \$ <u>0.00000</u> /\$100</p> <p>D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100..... \$ <u>0.00000</u> /\$100</p> <p>E. Enter the lesser of C and D. If not applicable, enter 0.</p>	\$ <u>0.00000</u> /\$100
37.	<p>Rate adjustment for county hospital expenditures.²² If not applicable or less than zero, enter 0.</p> <p>A. 2023 eligible county hospital expenditures. Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2022 and ending on June 30, 2023..... \$ <u>0</u></p> <p>B. 2022 eligible county hospital expenditures. Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2021 and ending on June 30, 2022..... \$ <u>0</u></p> <p>C. Subtract B from A and divide by Line 32 and multiply by \$100..... \$ <u>0.00000</u> /\$100</p> <p>D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100..... \$ <u>0.00000</u> /\$100</p> <p>E. Enter the lesser of C and D, if applicable. If not applicable, enter 0.</p>	\$ <u>0.00000</u> /\$100
38.	<p>Rate adjustment for defunding municipality. This adjustment only applies to a municipality that is considered to be a defunding municipality for the current tax year under Chapter 109, Local Government Code. Chapter 109, Local Government Code only applies to municipalities with a population of more than 250,000 and includes a written determination by the Office of the Governor. See Tax Code Section 26.044 for more information.</p> <p>A. Amount appropriated for public safety in 2022. Enter the amount of money appropriated for public safety in the budget adopted by the municipality for the preceding fiscal year..... \$ <u>0</u></p> <p>B. Expenditures for public safety in 2022. Enter the amount of money spent by the municipality for public safety during the preceding fiscal year..... \$ <u>0</u></p> <p>C. Subtract B from A and divide by Line 32 and multiply by \$100..... \$ <u>0.00000</u> /\$100</p> <p>D. Enter the rate calculated in C. If not applicable, enter 0.</p>	\$ <u>0.00000</u> /\$100
39.	Adjusted 2023 NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$ <u>0.19277</u> /\$100
40.	<p>Adjustment for 2022 sales tax specifically to reduce property taxes. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in 2022 should complete this line. These entities will deduct the sales tax gain rate for 2023 in Section 3. Other taxing units, enter zero.</p> <p>A. Enter the amount of additional sales tax collected and spent on M&O expenses in 2022, if any. Counties must exclude any amount that was spent for economic development grants from the amount of sales tax spent..... \$ <u>718,304</u></p> <p>B. Divide Line 40A by Line 32 and multiply by \$100..... \$ <u>0.02116</u> /\$100</p> <p>C. Add Line 40B to Line 39.</p>	\$ <u>0.21395</u> /\$100
41.	<p>2023 voter-approval M&O rate. Enter the rate as calculated by the appropriate scenario below.</p> <p>Special Taxing Unit. If the taxing unit qualifies as a special taxing unit, multiply Line 40C by 1.08.</p> <p>- or -</p> <p>Other Taxing Unit. If the taxing unit does not qualify as a special taxing unit, multiply Line 40C by 1.035.</p>	\$ <u>0.22143</u> /\$100

²¹ Tex. Tax Code §26.044

²² Tex. Tax Code §26.0448

For additional copies, visit: comptroller.texas.gov/taxes/property-tax

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CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-036

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
D41. Disaster Line 41 (D41): 2023 voter-approval M&O rate for taxing unit affected by disaster declaration. If the taxing unit is located in an area declared a disaster area and at least one person is granted an exemption under Tax Code Section 11.35 for property located in the taxing unit, the governing body may direct the person calculating the voter-approval tax rate to calculate in the manner provided for a special taxing unit. The taxing unit shall continue to calculate the voter-approval tax rate in this manner until the earlier of 1) the first year in which total taxable value on the certified appraisal roll exceeds the total taxable value of the tax year in which the disaster occurred, or 2) the third tax year after the tax year in which the disaster occurred.		
	If the taxing unit qualifies under this scenario, multiply Line 40C by 1.08. ²⁷ If the taxing unit does not qualify, do not complete Disaster Line 41 (Line D41).	\$ <u>0.00000</u> /\$100
42. Total 2023 debt to be paid with property taxes and additional sales tax revenue. Debt means the interest and principal that will be paid on debts that:		
(1) are paid by property taxes,		
(2) are secured by property taxes,		
(3) are scheduled for payment over a period longer than one year, and		
(4) are not classified in the taxing unit's budget as M&O expenses.		
	A. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here. ²⁸	
	Enter debt amount	\$ <u>2,345,314</u>
	B. Subtract unencumbered fund amount used to reduce total debt	-\$ <u>0</u>
	C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none)	-\$ <u>0</u>
	D. Subtract amount paid from other resources	-\$ <u>0</u>
	E. Adjusted debt. Subtract B, C and D from A.	\$ <u>2,345,314</u>
43. Certified 2022 excess debt collections. Enter the amount certified by the collector. ²⁹		\$ <u>0</u>
44. Adjusted 2023 debt. Subtract Line 43 from Line 42E.		\$ <u>2,345,314</u>
45. 2023 anticipated collection rate.		
A. Enter the 2023 anticipated collection rate certified by the collector. ³⁰	99.06 %	
B. Enter the 2022 actual collection rate.	98.81 %	
C. Enter the 2021 actual collection rate.	99.75 %	
D. Enter the 2020 actual collection rate.	100.54 %	
E. If the anticipated collection rate in A is lower than actual collection rates in B, C and D, enter the lowest collection rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%. ³¹	99.00 %	
46. 2023 debt adjusted for collections. Divide Line 44 by Line 45E.		\$ <u>2,369,064</u>
47. 2023 total taxable value. Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet		\$ <u>3,549,368,663</u>
48. 2023 debt rate. Divide Line 46 by Line 47 and multiply by \$100.		\$ <u>0.06674</u> /\$100
49. 2023 voter-approval tax rate. Add Lines 41 and 48.		\$ <u>0.28817</u> /\$100
D49. Disaster Line 49 (D49): 2023 voter-approval tax rate for taxing unit affected by disaster declaration. Complete this line if the taxing unit calculated the voter-approval tax rate in the manner provided for a special taxing unit on Line D41. Add Line D41 and 48.		\$ <u>0.28817</u> /\$100

²⁷ Tex. Tax Code §28.042(a)

²⁸ Tex. Tax Code §28.032(f)

²⁹ Tex. Tax Code §26.0121(e) and 26.040(b)

³⁰ Tex. Tax Code §26.040(b)

³¹ Tex. Tax Code §§26.040(b), (b-1) and (b-2)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
50.	COUNTIES ONLY. Add together the voter-approval tax rates for each type of tax the county levies. The total is the 2023 county voter-approval tax rate.	\$ 0.00000 /\$100

SECTION 3: NNR Tax Rate and Voter-Approval Tax Rate Adjustments for Additional Sales Tax to Reduce Property Taxes

Cities, counties and hospital districts may levy a sales tax specifically to reduce property taxes. Local voters by election must approve imposing or abolishing the additional sales tax. If approved, the taxing unit must reduce its NNR and voter-approval tax rates to offset the expected sales tax revenue.

This section should only be completed by a county, city or hospital district that is required to adjust its NNR tax rate and/or voter-approval tax rate because it adopted the additional sales tax.

Line	Additional Sales and Use Tax Worksheet	Amount/Rate
51.	Taxable Sales. For taxing units that adopted the sales tax in November 2022 or May 2023, enter the Comptroller's estimate of taxable sales for the previous four quarters. ¹² Estimates of taxable sales may be obtained through the Comptroller's Allocation Historical Summary webpage. Taxing units that adopted the sales tax before November 2022, enter 0.	\$ 0
52.	Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue. ¹³ Taxing units that adopted the sales tax in November 2022 or in May 2023. Multiply the amount on Line 51 by the sales tax rate (.01, .005 or .0025, as applicable) and multiply the result by .95. ¹⁴ - or - Taxing units that adopted the sales tax before November 2022. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$ 761,126
53.	2023 total taxable value. Enter the amount from Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,549,388,663
54.	Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.	\$ 0.02144 /\$100
55.	2023 NNR tax rate, unadjusted for sales tax. ¹⁵ Enter the rate from Line 26 or 27, as applicable, on the No-New-Revenue Tax Rate Worksheet.	\$ 0.24196 /\$100
56.	2023 NNR tax rate, adjusted for sales tax. Taxing units that adopted the sales tax in November 2022 or in May 2023. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November 2022.	\$ 0.24196 /\$100
57.	2023 voter-approval tax rate, unadjusted for sales tax. ¹⁶ Enter the rate from Line 49, Line D49 (disaster) or Line 50 (counties) as applicable, of the Voter-Approval Tax Rate Worksheet.	\$ 0.28817 /\$100
58.	2023 voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.	\$ 0.28673 /\$100

SECTION 4: Voter-Approval Tax Rate Adjustment for Pollution Control

A taxing unit may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The taxing unit's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The taxing unit must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a taxing unit that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
59.	Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ¹⁷ The taxing unit shall provide its tax assessor-collector with a copy of the letter. ¹⁸	\$ 0
60.	2023 total taxable value. Enter the amount from Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,549,388,663
61.	Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$ 0.00060 /\$100
62.	2023 voter-approval tax rate, adjusted for pollution control. Add Line 61 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties) or Line 58 (taxing units with the additional sales tax).	\$ 0.28673 /\$100

¹² Tex. Tax. Code §26.041(d)

¹³ Tex. Tax. Code §26.041(e)

¹⁴ Tex. Tax. Code §26.041(f)

¹⁵ Tex. Tax. Code §26.044(c)

¹⁶ Tex. Tax. Code §26.044(d)

¹⁷ Tex. Tax. Code §26.044(e)

¹⁸ Tex. Tax. Code §26.045(e)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

SECTION 5: Voter-Approval Tax Rate Adjustment for Unused Increment Rate

The unused increment rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate adjusted to remove the unused increment rate for the prior three years.⁴⁹ In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the portion of the unused increment rate must be backed out of the calculation for that year.

The difference between the adopted tax rate and adjusted voter-approval tax rate is considered zero in the following scenarios:

- a tax year before 2020;⁵⁰
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);⁵¹ or
- after Jan. 1, 2022, a tax year in which the comptroller determines that the county implemented a budget reduction or reallocation described by Local Government Code Section 120.002(a) without the required voter approval.⁵²

Individual components can be negative, but the overall rate would be the greater of zero or the calculated rate.

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.⁵³

Line	Unused Increment Rate Worksheet	Amount/Rate
63.	Year 3 component. Subtract the 2022 actual tax rate and the 2022 unused increment rate from the 2022 voter-approval tax rate.	
	A. Voter-approval tax rate (Line 67)	\$ 0.26295 /\$100
	B. Unused increment rate (Line 66)	\$ 0.00000 /\$100
	C. Subtract B from A	\$ 0.26295 /\$100
	D. Adopted Tax Rate	\$ 0.27090 /\$100
	E. Subtract D from C	\$ -0.00795 /\$100
64.	Year 2 component. Subtract the 2021 actual tax rate and the 2021 unused increment rate from the 2021 voter-approval tax rate.	
	A. Voter-approval tax rate (Line 67)	\$ 0.26739 /\$100
	B. Unused increment rate (Line 66)	\$ 0.00090 /\$100
	C. Subtract B from A	\$ 0.26739 /\$100
	D. Adopted Tax Rate	\$ 0.27090 /\$100
	E. Subtract D from C	\$ -0.00261 /\$100
65.	Year 1 component. Subtract the 2020 actual tax rate and the 2020 unused increment rate from the 2020 voter-approval tax rate.	
	A. Voter-approval tax rate (Line 65)	\$ 0.28158 /\$100
	B. Unused increment rate (Line 64)	\$ 0.00000 /\$100
	C. Subtract B from A	\$ 0.28158 /\$100
	D. Adopted Tax Rate	\$ 0.27090 /\$100
	E. Subtract D from C	\$ 0.01158 /\$100
66.	2023 unused increment rate. Add Lines 63E, 64E and 65E.	\$ 0.00102 /\$100
67.	Total 2023 voter-approval tax rate, including the unused increment rate. Add Line 66 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax) or Line 62 (taxing units with pollution control).	\$ 0.26775 /\$100

⁴⁹ Tex. Tax Code §26.011(a)
⁵⁰ Tex. Tax Code §26.013(c)
⁵¹ Tex. Tax Code §§26.0501(a) and (c)
⁵² Tex. Local Gov't Code §120.007(d), effective Jan. 1, 2022
⁵³ Tex. Tax Code §26.0501(a)(1)
⁵⁴ Tex. Tax Code §26.012(b)(1)
⁵⁵ Tex. Tax Code §26.0501(a)(1)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2023-24 ANNUAL BUDGET=====

2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

SECTION 6: De Minimis Rate

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate, the rate that will raise \$500,000, and the current debt rate for a taxing unit.⁴⁴ This section should only be completed by a taxing unit that is a municipality of less than 30,000 or a taxing unit that does not meet the definition of a special taxing unit.⁴⁵

Line	De Minimis Rate Worksheet	Amount/Rate
68. Adjusted 2023 NNR M&O tax rate. Enter the rate from Line 39 of the Voter-Approval Tax Rate Worksheet	\$ 0.19277 /\$100	
69. 2023 total taxable value. Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet	\$ 3,549,368,663	
70. Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 69 and multiply by \$100.	\$ 0.01408 /\$100	
71. 2023 debt rate. Enter the rate from Line 48 of the Voter-Approval Tax Rate Worksheet	\$ 0.06674 /\$100	
72. De minimis rate. Add Lines 68, 70 and 71.	\$ 0.27359 /\$100	

SECTION 7: Voter Approval Tax Rate Adjustment for Emergency Revenue Rate

In the tax year after the end of the disaster calculation time period detailed in Tax Code Section 26.042(a), a taxing unit that calculated its voter-approval tax rate in the manner provided for a special taxing unit due to a disaster must calculate its emergency revenue rate and reduce its voter-approval tax rate for that year.⁴⁶

Similarly, if a taxing unit adopted a tax rate that exceeded its voter-approval tax rate, calculated normally, without holding an election to respond to a disaster, as allowed by Tax Code Section 26.042(d), in the prior year, it must also reduce its voter-approval tax rate for the current tax year.⁴⁷

This section will apply to a taxing unit other than a special taxing unit that:

- directed the designated officer or employee to calculate the voter-approval tax rate of the taxing unit in the manner provided for a special taxing unit in the prior year; and
- the current year is the first tax year in which the total taxable value of property taxable by the taxing unit as shown on the appraisal roll for the taxing unit submitted by the assessor for the taxing unit to the governing body exceeds the total taxable value of property taxable by the taxing unit on January 1 of the tax year in which the disaster occurred or the disaster occurred four years ago. This section will apply to a taxing unit in a disaster area that adopted a tax rate greater than its voter-approval tax rate without holding an election in the prior year.

Note: This section does not apply if a taxing unit is continuing to calculate its voter-approval tax rate in the manner provided for a special taxing unit because it is still within the disaster calculation time period detailed in Tax Code Section 26.042(a) because it has not met the conditions in Tax Code Section 26.042(a)(1) or (2).

Line	Emergency Revenue Rate Worksheet	Amount/Rate
73. 2022 adopted tax rate. Enter the rate in Line 4 of the No-New-Revenue Tax Rate Worksheet	\$ 0.27000 /\$100	
74. Adjusted 2022 voter-approval tax rate. Use the taxing unit's Tax Rate Calculation Worksheets from the prior year(s) to complete this line.		
If a disaster occurred in 2022 and the taxing unit calculated its 2022 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2022 worksheet due to a disaster, complete the applicable sections or lines of Form 50-856-a, Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet.		
- or -		
If a disaster occurred prior to 2022 for which the taxing unit continued to calculate its voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) in 2022, complete the separate Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet to recalculate the voter-approval tax rate the taxing unit would have calculated in 2022 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the year(s) following the disaster. ⁴⁸ Enter the final adjusted 2022 voter-approval tax rate from the worksheet.	\$ 0.00000 /\$100	
- or -		
If the taxing unit adopted a tax rate above the 2022 voter-approval tax rate without calculating a disaster tax rate or holding an election due to a disaster, no recalculation is necessary. Enter the voter-approval tax rate from the prior year's worksheet.		
75. Increase in 2022 tax rate due to disaster. Subtract Line 74 from Line 73.	\$ 0.00000 /\$100	
76. Adjusted 2022 taxable value. Enter the amount in Line 14 of the No-New-Revenue Tax Rate Worksheet	\$ 3,028,483,794	
77. Emergency revenue. Multiply Line 75 by Line 76 and divide by \$100.	\$ 0	
78. Adjusted 2023 taxable value. Enter the amount in Line 25 of the No-New-Revenue Tax Rate Worksheet	\$ 3,381,189,356	
79. Emergency revenue rate. Divide Line 77 by Line 78 and multiply by \$100. ⁴⁹	\$ 0.00000 /\$100	

⁴⁴ Tex. Tax Code §26.042(b)

⁴⁵ Tex. Tax Code §26.042(f)

⁴⁶ Tex. Tax Code §26.042(l)

⁴⁷ Tex. Tax Code §26.042(b)

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2023 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

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Line	Emergency Revenue Rate Worksheet	Amount/Rate
80. 2023 voter-approval tax rate, adjusted for emergency revenue. Subtract Line 70 from one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax), Line 62 (taxing units with pollution control) or Line 67 (taxing units with the unused increment rate).		\$ 0.26775 /\$100

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-new-revenue tax rate..... \$ 0.24196 /\$100
As applicable, enter the 2023 NNR tax rate from: Line 26, Line 27 (counties), or Line 56 (adjusted for sales tax).
Indicate the line number used: 26

Voter-approval tax rate..... \$ 0.26775 /\$100
As applicable, enter the 2023 voter-approval tax rate from: Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (adjusted for sales tax), Line 62 (adjusted for pollution control), Line 67 (adjusted for unused increment), or Line 80 (adjusted for emergency revenue).
Indicate the line number used: 67

De minimis rate..... \$ 0.27359 /\$100
If applicable, enter the 2023 de minimis rate from Line 72.

SECTION 9: Taxing Unit Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the governing body of the taxing unit. By signing below, you certify that you are the designated officer or employee of the taxing unit and have accurately calculated the tax rates using values that are the same as the values shown in the taxing unit's certified appraisal roll or certified estimate of taxable value, in accordance with requirements in the Tax Code.¹⁰

print here → Kris Fogelberg

Printed Name of Taxing Unit Representative

sign here →



Taxing Unit Representative

Date

8/19/2023

¹⁰ Tex. Tax Code §§6.04(r-2) and (d-2)