

2024-2025

City of Horseshoe Bay Approved Budget



CITY OF HORSESHOE BAY, TEXAS

FISCAL YEAR 2024-25 ANNUAL BUDGET

Table of Contents

Adopted Budget-Tax Increase (Decrease) Notice.....	5
Appointed Officials	7
Executive Managers.....	7
GFOA Award	8
Other Awards.....	9
SECTION 1: INTRODUCTION	12
City Location and Profile	12
Organizational Chart	15
Strategic Plan.....	19
Executive Budget Summary	21
Short-Term Factors and Budget Guidelines.....	23
Long-Range Financial Forecast	24
Budget Format.....	28
Budget Calendar	29
Budget Philosophy.....	30
Accounting Funds.....	31
Financial Management Policies	34
Revenues by Type – All Funds.....	39
Revenues by Type	41
Budget-In-Brief	42
All Funds Summary	44

CITY OF HORSESHOE BAY, TEXAS

===== FISCAL YEAR 2024-25 ANNUAL BUDGET =====

SECTION 2: GENERAL FUND.....	45
General Fund Revenues	50
General Fund Expenditures by Type.....	53
General Fund – Administration	54
General Fund – Technology Services	57
General Fund – Fire Department	59
General Fund – Police Department.....	61
General Fund – Animal Control.....	63
General Fund – Development Services.....	64
General Fund – Public Works	66
General Fund – Mowing/Clearing.....	68
General Fund – Transfers	68
General Fund – Capital Projects.....	68
SECTION 3: UTILITIES FUND.....	69
Utilities Fund Revenues.....	71
Utilities Fund – Administration	74
Utilities Fund – Water Production.....	76
Utilities Fund – Water Distribution.....	77
Utilities Fund – Wastewater Treatment.....	78
Utilities Fund – Wastewater Collection.....	79
Utilities Fund – Solid Waste Recycling	80
Utilities Fund – Debt.....	81
Certificate of Obligation – Series 2019 – AA+	87
GO Refunding Bonds – Series 2020 – AA+.....	88

CITY OF HORSESHOE BAY, TEXAS

FISCAL YEAR 2024-25 ANNUAL BUDGET

Utilities Fund – Transfers.....	89
Utilities Fund – Capital Projects	89
SECTION 4: SPECIALTY FUNDS.....	91
Escondido PID Fund	91
Summit Rock PID Fund.....	92
Police Seizure Fund.....	93
Capital Projects Fund (Gen).....	94
Debt Service Fund (Gen)	96
GO Refunding Bond – Series 2020 – AA+	101
Municipal Court Child Safety Fund	106
Municipal Court Technology Fund	107
Municipal Court Security Fund	108
Community Impact Fee Fund	109
Vehicle/Equipment Replacement Fund.....	110
SECTION 5: MISCELLANEOUS.....	111
Glossary	111
Budget Ordinance	118
Tax Rate Ordinance	120
2024 Tax Rate Calculation Worksheet.....	122

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Adopted Budget-Tax Increase (Decrease) Notice

October 1, 2024 – September 30, 2025

This budget will raise more revenue from property taxes than last year's budget by an amount of \$1,257,001, which is a 13.28% 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 \$434,467.

FY 2024-25 CITY COUNCIL RECORD VOTE

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

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

AGAINST:

PRESENT AND NOT VOTING:

ABSENT:

Property Tax Rate Comparison:

Tax Year	2023	2024
Fiscal Year	2024	2025
Property Tax Rate	0.26775	0.26775
No-New-Revenue Tax Rate	0.24196	0.24882
No-New-Revenue M&O (Maintenance and Operation) Tax Rate	0.19277	0.18823
Voter-Approval Tax Rate	0.26775	0.26942
De Minimis Tax Rate	0.27359	0.27443

The total amount of outstanding debt obligations: \$29,195,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

City Council Members



Elsie Thurman – Mayor



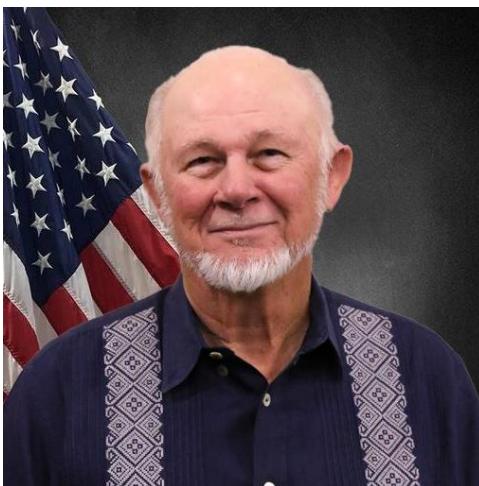
Elaine Waddill – Council Member
Mayor Pro Tem



Frank Hosea – Council Member



Jeff Jones – Council Member



Dwight King – Council Member



Larry Morgan – Council Member

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Appointed Officials

Jeff Koska	City Manager
Kerri Craig	Legislative Services Director
Dorothy Palumbo	City Attorney
Kevin Madison	Municipal Court Judge

Executive Managers

Rick Williams	Assistant City Manager
Tim Foran	Public Works Director
Doug Fowler	Fire Chief
Rachel Hearne	Human Resources Director
Dan Herron	Communications Director
Jules Martin	IT Administrator
Roy Jambor	Development Services Director
Molly Jester	Finance Director
Jason Graham	Police Chief
Ray Garcia	Utilities Director

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

GFOA Award



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**City of Horseshoe Bay
Texas**

For the Fiscal Year Beginning

October 01, 2023

Christopher P. Morrell
Executive Director

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Other Awards



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

SECTION 1: INTRODUCTION

City Location and Profile

While the FY 2024-25 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 two Council Members are elected in November of odd-numbered years. Three Council Members are elected in November of even-numbered years.

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 TYPE A General Law 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 2831. 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 Members were elected. In 2009, HSB citizens voted to adopt a Home Rule Charter, which was amended in 2012.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

ECONOMY OF HORSESHOE BAY

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 53,991 in July of 2023. This is an increase from 52,500 in July 2022 and 49,130 in the 2020 census and up 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 2023 places Llano County at a population of 22,875 and July 2022 at a population of 22,540. Both counties are showing steady increase in population most likely resulting from expansion from nearby Austin.

The size of a labor force in each 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 25,729 in July of 2024. The County of Llano experienced an increase from 7,451 to 10,924 over the same period. The statistics from the population and the size of the labor force show an increase of 35 to 47% over the 14-year span. For July of 2024, the unemployment rates of Llano County and Burnet County were both 3.2%.

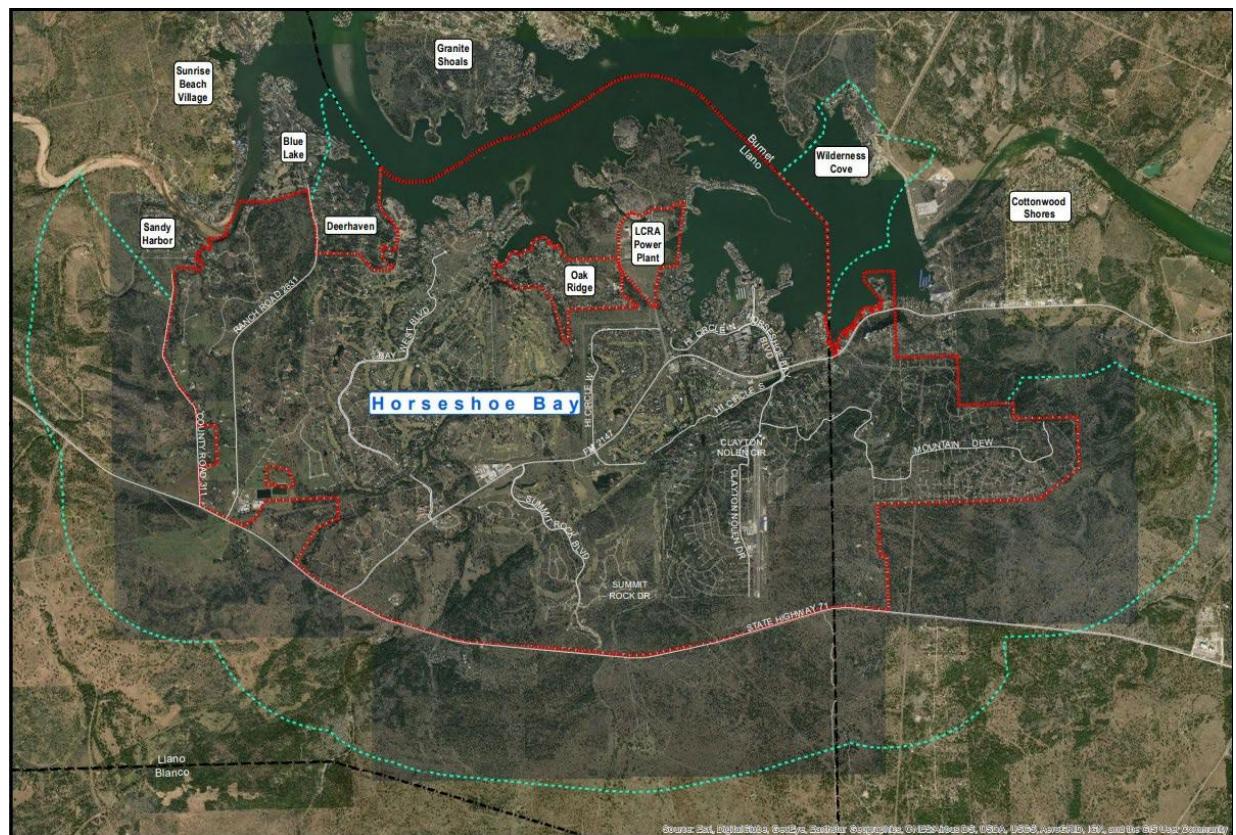
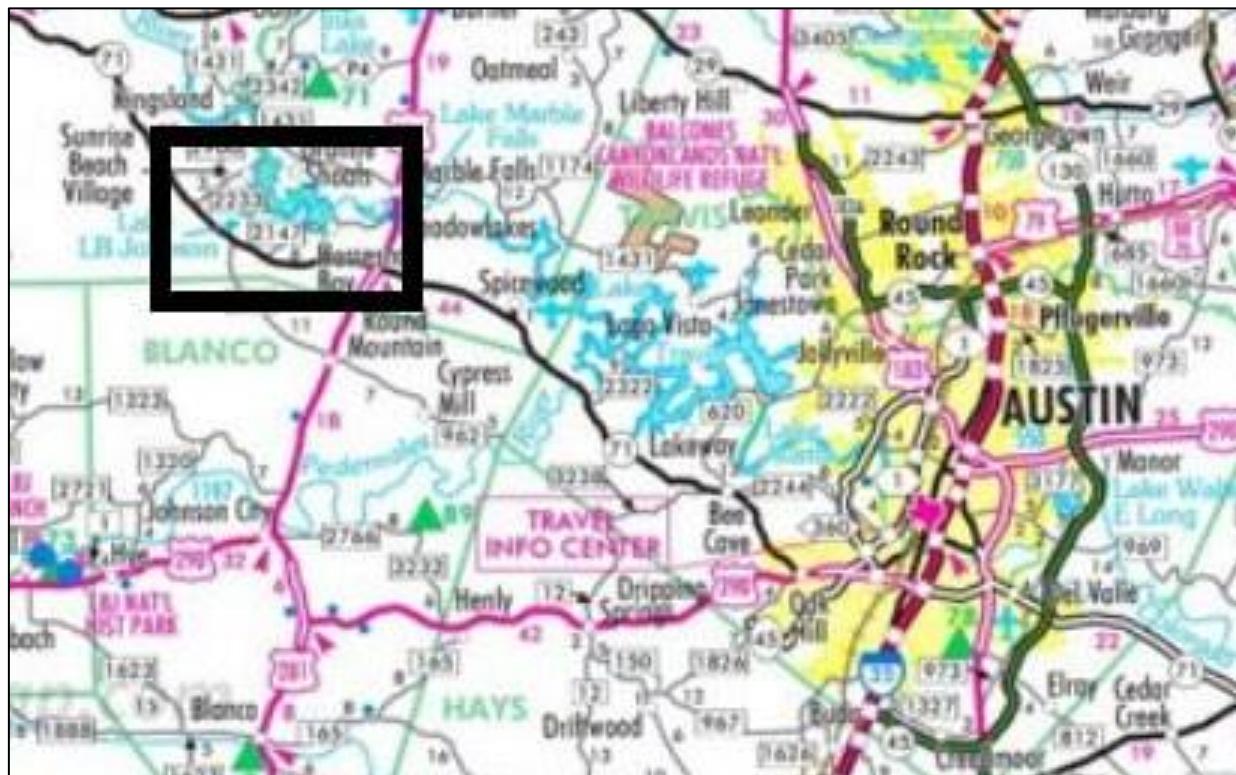
Per the US Census information, Llano County reported a per capita income of \$48,116 and a median household income of \$64,241 for the year 2023. The same year showed Burnet County with a per capita income of \$40,628 and a median household income of \$71,482.

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 twenty industrial clusters were identified based on the data provided. The five strongest industrial clusters in Burnet County are Retail, Construction, Health Care, Hospitality and Educational Services. For Llano County, a total of twenty industrial clusters were identified based on the data. The five strongest industrial clusters in Llano County are Construction, Retail, Healthcare, Hospitality, and Other 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 immediate Horseshoe Bay area is Marble Falls ISD, Horseshoe Bay Resort, Baylor Scott & White, HEB, and Wal Mart.

CITY OF HORSESHOE BAY, TEXAS

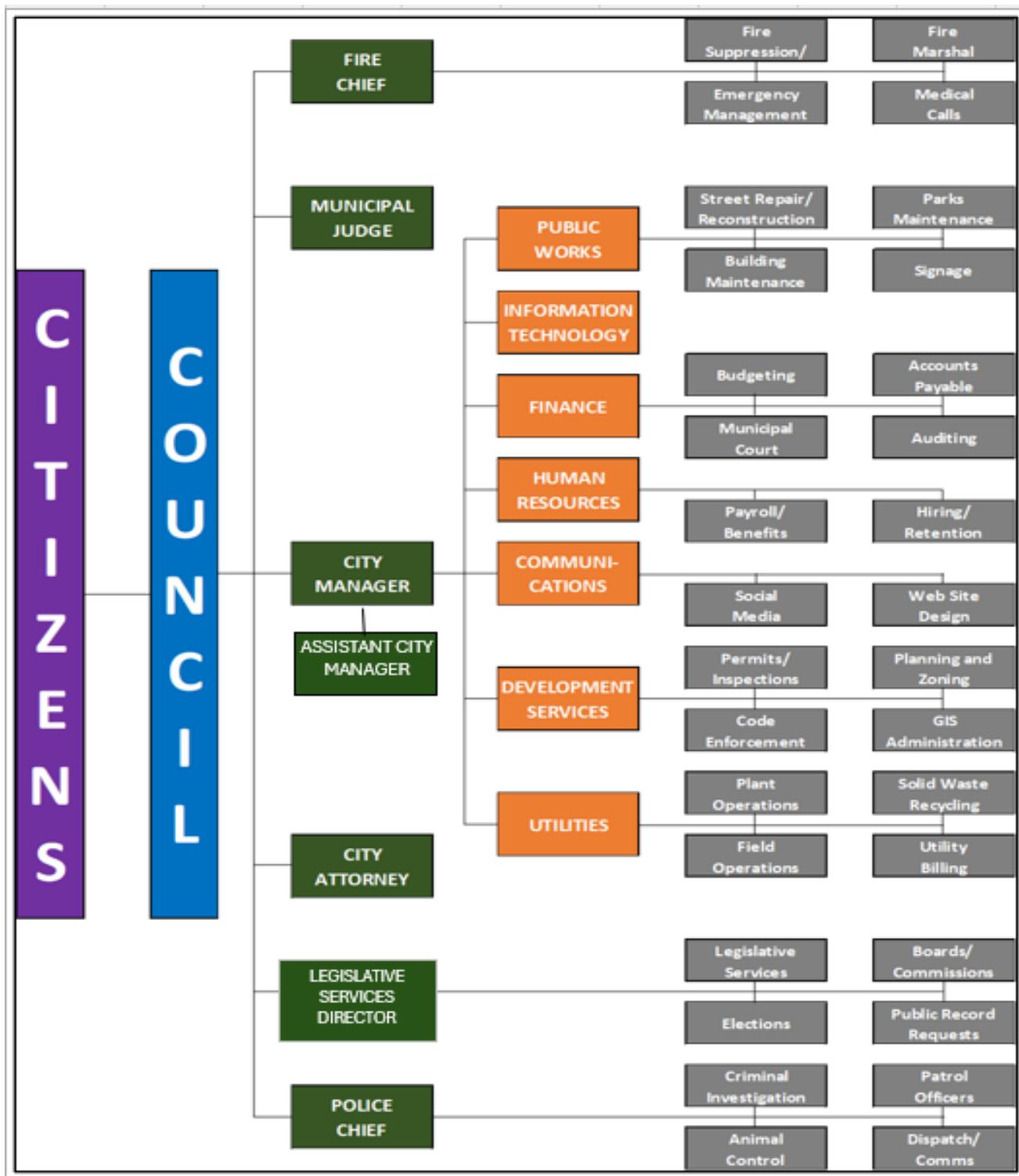
=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Organizational Chart



An organization chart plays a pivotal role in achieving the goals by providing a clear representation of its structure and hierarchy. It identifies roles, responsibilities, and reporting relationships, ensuring that every team member understands their function within the organization. This clarity minimizes confusion and fosters efficient communication and collaboration, enabling teams to work cohesively towards shared objectives.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Personnel Table – Organization

Office space is limited in City Hall and throughout all departments. For FY 25 there were some additions. The City Manager added an Assistant City Manager, the Police Department added two Police Officers (one to be hired mid-year), while the Utility Department decided not to fill a Utility Field Operator position due to switching employees or titles. The Fire Department and Animal Control Department each transferred one part-time employee to full-time.

DEPARTMENT SUMMARY	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
ADMIN PERSONNEL SCHEDULE	9	9	10	11	12
TECHNOLOGY PERSONNEL SCHEDULE	2	2	1	1	1
FIRE PERSONNEL SCHEDULE	23	23	23	24	25
Part-Time Firefighter	0	0	3	2	1
POLICE PERSONNEL SCHEDULE	23	23	24	24	26
ANIMAL CONTROL PERSONNEL SCHEDULE	1	1	1	1	2
Part-Time Animal Control Officer	1	1	1	1	0
DEV SERVICES PERSONNEL SCHEDULE	7	7	9	10	10
PUBLIC WORKS PERSONNEL SCHEDULE	2	2	2	2	2
UTILITY ADMIN PERSONNEL SCHEDULE	9	9	8	10	10
PLANT PERSONNEL SCHEDULE	9	9	10	11	11
FIELD PERSONNEL SCHEDULE	14	15	16	16	15
RECYCLE PERSONNEL SCHEDULE	1	1	2	3	3
Part-Time Recycle Monitor	2	2	1	0	0
GRANT TOTAL	103	104	111	116	118

ADMIN PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
City Manager	1	1	1	1	1
Executive Assistant to the City Manager	0	0	0	1	1
Assistant City Manager	0	0	0	0	1
Legislative Services Director	1	1	1	1	1
Records & Information Manager	1	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	1	1	1
TOTAL	9	9	10	11	12

TECHNOLOGY PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Information Technology Administrator	1	1	1	1	1
GIS Administrator	1	1	0	0	0
TOTAL	2	2	1	1	1

FIRE PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Fire Chief	1	1	1	1	1
Assistant Fire Chief	1	1	0	0	0
Fire Marshal	0	0	1	1	1
Captain	3	3	3	3	3
Lieutenant	3	3	3	3	3
Engineer	6	6	6	6	6
Firefighter	9	9	9	10	11
TOTAL	23	23	23	24	25
Part-Time Firefighter	0	0	3	2	1

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

POLICE PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 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	10	10	10	10	12
Communication Operator	3	3	4	4	4
TOTAL	23	23	24	24	26

ANIMAL CONTROL PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Animal Control Officer	1	1	1	1	2
TOTAL	1	1	1	1	2
Part-Time Animal Control Officer	1	1	1	1	0

DEV SERVICES PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Development Services Director	1	1	1	1	1
Building Inspector	0	0	0	0	0
Assistant Planner	1	1	0	1	1
Senior Planner	0	0	1	1	1
Dev. Serv. Supervisor/Dep. Building Official	1	1	0	1	1
Code Enforcement Officer	1	1	1	1	1
Code Compliance Officer	1	1	1	1	1
Code Compliance Officer/Inspector	0	0	1	1	1
Development Services Admin. Technician	1	1	1	1	1
Development Services Technician	1	1	1	0	0
Permit Technician	0	0	1	1	1
GIS Administrator	0	0	1	1	1
TOTAL	7	7	9	10	10

PUBLIC WORKS PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 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 2024-25 ANNUAL BUDGET=====

PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Utilities Director	1	1	1	1	1
Utilities Superintendent (Assistant Director)	0	0	0	1	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	0	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	1
Warehouse Technician	0	0	0	1	1
TOTAL	9	9	8	10	10

PLANT PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Plant Operations Supervisor	1	1	1	1	1
Plant Operator	4	4	6	4	5
Water Quality Technician	1	1	0	1	0
Chief Operator	1	1	0	2	2
Maintenance Foreman	0	0	1	1	1
Maintenance Operator	1	1	1	1	1
SCADA Technician	1	1	1	1	1
TOTAL	9	9	10	11	11

FIELD PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Field Operations Supervisor	1	1	1	1	1
Crew Lead	2	2	1	3	3
Field Operator	9	10	11	8	7
Field Technician	1	1	0	0	0
Utilities Dispatcher	0	0	1	1	1
Warehouse Technician	1	1	1	1	1
Fleet Mechanic	0	0	0	1	1
Pump & Motor Tech	0	0	1	1	1
TOTAL	14	15	16	16	15

RECYCLE PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Lead Recycle Monitor	0	0	0	1	1
Recycle Monitor	1	1	2	2	2
TOTAL	1	1	2	3	3
Part-Time Recycle Monitor	2	2	1	0	0

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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), which consists of community members, tasked with updating the City's Comprehensive Plan. In 2021 and 2023, the LRPAC was tasked with updating that plan. The Comprehensive Plan consists of graphic and textual policies which guide the future development of the city, and which consists of components governing specific geographic areas and functions and services of the city. The Comprehensive Plan will be updated again in 2025. 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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.
- 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’s Association’s.
- 3) Improve postal kiosk service.
- 4) Advocate that Horseshoe Bay residents “take ownership” of the assets and strengths offered by Baylor, Scot, & White Hospital.

Link to Long-Range Plan:

<https://www.horseshoe-bay-tx.gov/895/Long-Range-Plan-Implementation-Guide>

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Executive Budget 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 25 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 can be a challenge as property values in the City increased 13% from the previous year's valuation. The solution was to look to a 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 24 budget addressed infrastructure as will the FY25 budget. Many of the projects added to the capital project plan for FY 25 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 24. 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 24 but cannot be expected to outperform in a similar fashion every year. Staff tempered expectations while budgeting so as not to risk falling into a 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 5% 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

- The fee for garbage was increased 3.5% as the contracted company the City uses incurred increases in their expenses and needed to increase revenues to maintain the level of service the citizens need and expect.
- In addition, the water sewer tap rates were increased 10% to cover costs associated with new tap installations as well as brush disposal fees increased by 5%.

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 24 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 which led the City to purchasing a modular building to house a couple of employees. There is a bigger push in the FY25 budget to initiate or complete more capital projects than previous years and some of the projects will be multi-year projects. 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 last year and created a 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 offset 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 25 budget looked like 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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 growth. At the same time, 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 2025 budget has a minor increase in staffing levels to better serve the City's population growth in 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 and 2024 tax rate (Fiscal Year 2024 and 2025, respectively) 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 alleviate the burden of issuing debt, which can increase the tax rate for the citizens, or at least help attain a higher bond rating with a lower interest rate.
- Wage adjustments. The City Council budgeted a 4% increase to salaries for merit raises effective October 1, 2024. This increase and others resulted from a city-wide Compensation Study conducted in FY 2024. The City Council has budgeted money for merit increases ranging between 2.5% and 3% the past several years.
- Employee benefits. The cost of employee insurance stayed the same for FY 2025.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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 of 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 2025 are certified and provided by the Llano County Appraisal District (LCAD) and the Burnet County Appraisal District (BCAD). The values increased 13% for FY 2025.
- The net taxable values for FY 2026 are calculated at 10% annual increase, FY 2027 through FY 2029 are also calculated at a 10% 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Revenue Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Property Taxes	5,918,218	6,465,772	7,079,586	7,790,649	8,539,195	9,359,647	10,258,927	11,244,609
Property Taxes - P&I	51,585	61,392	55,000	55,000	55,000	55,000	55,000	55,000
Mixed Beverage Taxes	142,211	134,416	149,300	153,860	158,530	163,330	168,280	173,390
Sales Taxes	2,149,077	2,273,381	2,296,300	2,378,100	2,508,200	2,687,200	2,920,300	3,216,700
Emergency Services	505,898	461,202	494,964	490,600	626,400	523,500	529,600	906,400
Franchise Fees	245,872	273,795	249,480	251,570	258,640	265,920	273,420	281,150
Development Services	648,600	1,132,031	871,795	1,009,500	985,600	1,012,400	1,040,200	1,068,700
Municipal Court	81,451	105,809	72,550	78,050	83,550	83,550	83,550	83,550
Administration Fee	618,250	660,500	841,830	-	-	-	-	-
Interest	61,975	546,977	731,158	550,000	250,000	250,000	250,000	250,000
Mowing & Clearing	522,035	539,681	500,000	558,824	558,824	558,824	558,824	558,824
Street Maintenance	1,047,450	974,024	1,132,700	1,147,400	1,189,700	1,239,700	1,298,100	1,366,300
Miscellaneous	585,090	14,125	27,800	28,000	28,000	28,000	28,000	28,000
Transfer In	-	-	-	-	600,000	-	-	600,000
TOTAL	12,577,710	13,643,105	14,502,463	14,491,553	15,841,639	16,227,071	17,464,201	19,832,623
General Fund Expenditure Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Personnel Costs	6,556,859	7,614,350	7,659,650	8,090,503	8,385,100	8,693,300	9,017,400	9,358,400
Operating Expenses	3,516,436	4,749,254	4,182,092	4,301,691	4,224,385	4,179,285	4,197,730	4,294,200
Capital Expenses	472,259	131,507	370,500	760,139	1,615,007	307,000	288,000	2,412,000
Xfer Out to Capital/Vehicle Replacement Funds	-	-	620,000	4,491,725	200,000	200,000	200,000	200,000
TOTAL	10,545,554	12,495,111	12,832,242	17,644,058	14,424,492	13,379,585	13,703,130	16,264,600
General Fund Balance Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Estimated Beginning Fund Balance	4,209,289	6,241,445	7,389,440	9,059,661	5,907,155	7,324,302	10,171,788	13,932,858
Revenues less Expenditures	2,032,156	1,147,995	1,670,221	(3,152,506)	1,417,147	2,847,486	3,761,070	3,568,022
Estimated Ending Fund Balance	6,241,445	7,389,440	9,059,661	5,907,155	7,324,302	10,171,788	13,932,858	17,500,880
<i>Composition of Est. Ending Fund Balance</i>								
Est. Restricted Fund Balance - Reserve	2,518,324	3,090,901	2,960,436	3,098,049	3,152,371	3,218,146	3,303,783	3,413,150
Est. Restricted Fund Balance - PEG Fees	48,247	5,000	-	-	-	-	-	-
Est. Restricted Fund Balance - Fuchs House	35,372	22,116	-	-	-	-	-	-
Est. Restricted Fund Balance - Building Construction Reserve	500,000	4,291,725	-	-	-	-	-	-
Est. Restricted Fund Balance - Monarch Ridge Deposit	31,471	13,675	-	-	-	-	-	-
Est. Restricted Fund Balance - ARPA Grant Deferred	397,072	93,972	-	-	-	-	-	-
Est. Restricted Fund Balance - DRC Deposit/Escrows	76,840	85,200	-	-	-	-	-	-
Est. Restricted Fund Balance - Next Year Vehicle Replacement Fund	-	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Est. Restricted Fund Balance - Police Radios Reserve	-	60,000	-	-	-	-	-	-
Est. Restricted Fund Balance - TAC/Drainage Study	-	712,639	1,300,000	95,000	10,000	10,000	10,000	10,000
Est. Unassigned Fund Balance	3,723,121	3,209,536	614,898	1,309,106	3,876,930	6,743,641	10,419,075	13,887,730
Est. Property Tax Rate:	\$0.270000/\$100 \$0.270000/\$100 \$0.267750/\$100 \$0.267750/\$100 \$0.267750/\$100 \$0.267750/\$100 \$0.267750/\$100 \$0.267750/\$100							

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund Revenue Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Water Service Revenue	6,467,688	6,039,225	5,553,250	6,286,750	6,484,200	6,677,900	6,877,500	7,083,000
Wastewater Service Revenue	4,972,552	4,598,351	4,805,750	5,563,000	5,729,900	5,901,800	6,078,900	6,261,200
Solid Waste Service Revenue	1,285,817	1,395,871	1,651,000	1,766,567	1,819,600	1,874,200	1,930,400	1,988,300
Other Revenue	214,905	341,316	1,176,612	802,893	441,920	454,920	468,298	482,065
Transfer Revenue	-	-	900,000	3,100,000	-	-	-	-
TOTAL	12,940,962	12,374,764	14,086,612	17,519,210	14,475,620	14,908,820	15,355,098	15,814,565
Utilities Fund Expenditure Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Personnel Costs	2,615,780	2,846,721	3,187,400	4,133,300	4,293,200	4,461,600	4,639,100	4,826,000
Operating Expenses	7,678,817	7,483,098	7,053,315	7,076,947	7,294,700	7,519,500	7,751,900	7,992,000
Debt Service Obligations	1,650,241	1,646,314	1,722,840	1,826,341	1,941,727	1,990,072	1,444,548	1,446,856
Routine Capital Expenses	337,158	345,815	945,403	824,500	725,000	915,744	690,000	500,000
Major Capital Projects	637,009	1,427,005	1,531,193	3,923,044	4,075,000	3,250,000	3,250,000	2,600,000
Transfer Out	-	-	-	-	-	-	-	-
TOTAL	12,919,005	13,748,954	14,440,151	17,784,132	18,329,627	18,136,916	17,775,548	17,364,856
Utilities Fund Balance Forecast								
	FY 22 Actual	FY 23 Actual	FY 24 Estimated	FY 25 Budgeted	FY 26 Projected	FY 27 Projected	FY 28 Projected	FY 29 Projected
Estimated Beginning Cash Balance	5,358,064	5,380,021	4,005,831	3,652,292	6,887,370	3,033,363	(194,733)	(2,615,183)
Revenues less Expenditures	21,957	(1,374,190)	(353,539)	(264,922)	(3,854,007)	(3,228,096)	(2,420,450)	(1,550,291)
Bond Proceeds				3,500,000				
Estimated Ending Cash Balance	5,380,021	4,005,831	3,652,292	6,887,370	3,033,363	(194,733)	(2,615,183)	(4,165,474)
3 Months Personnel/Operating Expenses	2,573,649	2,582,455	2,560,179	2,802,562	2,896,975	2,995,275	3,097,750	3,204,500
Est. Annual Rate Increase %	0%	0%	2%	5%	3%	3%	3%	3%

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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 2022 Final Actuals

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

FY 2023 Final Actuals

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

FY 2024 Revised Budget

Amounts for revenues, expenditures, and balances updated through budget amendments during the FY2023-24 year approved by City Council.

FY 2024 Projected Actuals

Estimated revenues, expenditures, and balances recorded for the period ending Sept. 30, 2024.

FY 2025 Adopted Budget

Budgeted amounts for each category for the fiscal year ending September 30, 2025.

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 later 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 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/>.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Budget Calendar

April 12, 2024 – Draft budget format sent to Department Heads

May 13, 2024 – Department Heads return first departmental drafts to Finance Director

May 20 – 24, 2024 – Department Heads meet with Finance Director to discuss submissions and make revisions as necessary

June 3, 2024 – Final department budget drafts due to City Manager

June 10 – 14, 2024 – City Manager and Finance Director review budget data with Department Heads; Budget book development begins

June 17 - 21, 2024 – City Manager reviews budget data with Mayor

June 25, 2024 – Final consolidated proposed budget is provided for workshop packet

July 9, 2024 – City Council holds the first budget workshop; Tax rate proposed for FY 2025

July 25, 2024 – Certified valuations due from counties or certified estimations if needed

August 7, 2024 – No-new-revenue and voter-approval tax rates to be calculated

August 12, 2024 – Proposed budget filed with Legislative Services Director and placed on the web site

August 12, 2024 – Last day to publish notice of budget hearing meeting

August 27, 2024 – City Council holds the second budget workshop

August 27, 2024 – Regular City Council meeting where public hearing for budget is held

September 10, 2024 – Last day to publish notice of public hearing on tax rate

September 17, 2024 – Regular City Council meeting where public hearing on tax rate is held

September 17, 2024 – Budget is adopted, and tax rate ratified if needed

September 18, 2024 – Budget is filed and placed on web site for public view

October 1, 2024 – New budget is implemented

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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:

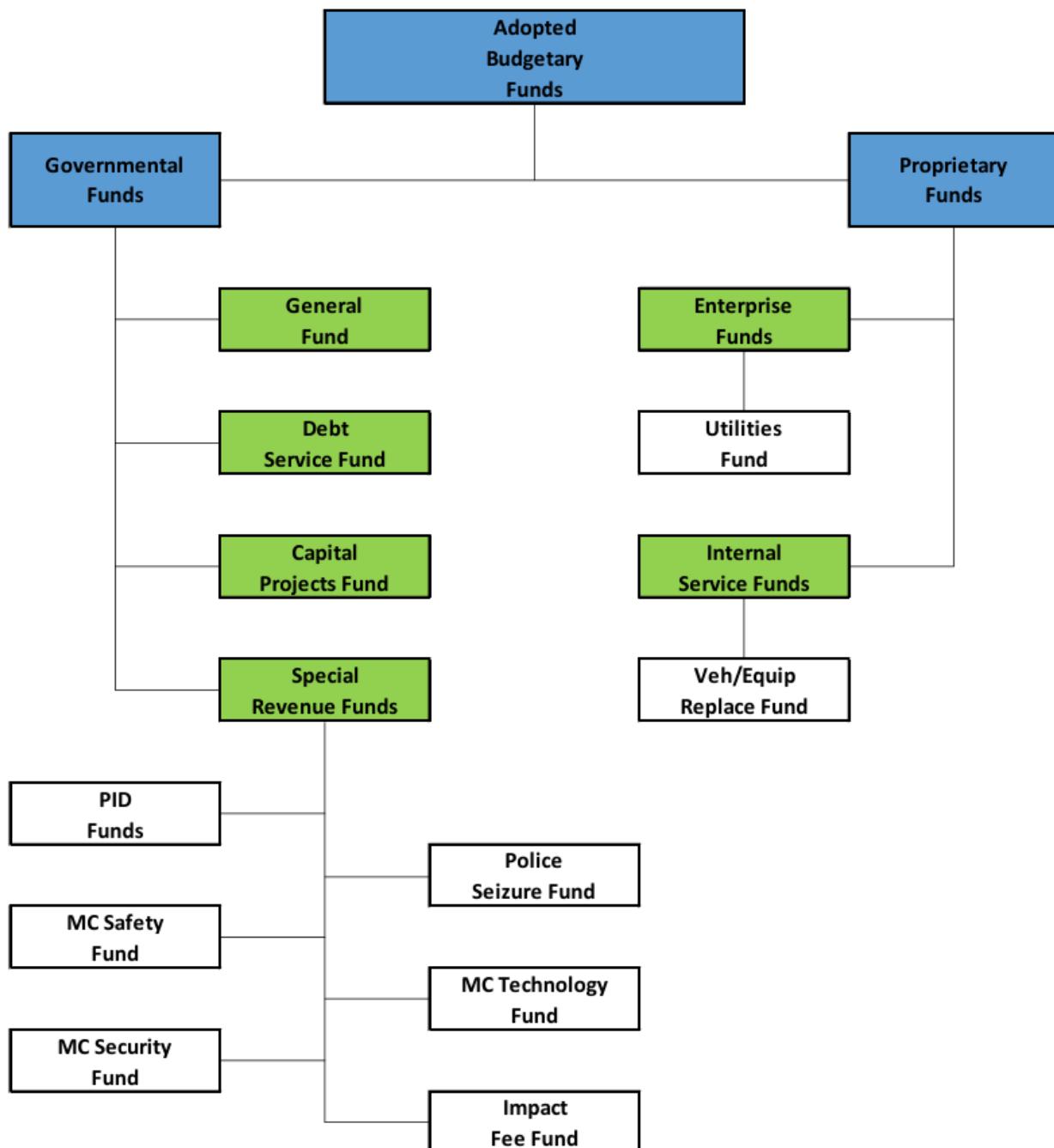
- General Fund – This fund includes major financial resources of the City except those required to be accounted for in another fund. Major funding sources include property taxes, sales tax, franchise fees, operational fees, and contractual services with other entities.
- Debt Service Fund – This fund 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.
- Vehicle Replacement Fund – This fund is currently used to reserve for an upcoming fire engine purchase.

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 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Department	Major Funds				Non-Major Funds		
	General Fund	Enterprise Fund	Capital Fund	Public Improvement Districts	Debt Service Fund	Internal Service Funds	Special Revenue Funds
Administration							
Finance	X						
Human Resources	X						
Municipal Court	X						X
Legislative	X						
Communications	X						
Technology Services	X						X
Fire	X					X	
Police	X						X
Animal Control	X						
Development Services	X						
Public Works	X		X				
Mowing	X						
Utility							
Water		X					
Wastewater		X					
Solid Waste-Recycle		X					
Debt Service		X					
Capital		X	X		X		X
Public Improvement Districts							
Escondido				X			
Summit Rock				X			
Included in Budget	Modified Accrual	Full Accrual	Modified Accrual	Modified Accrual	Modified Accrual	Modified Accrual	Modified Accrual
Included in ACFR	Modified Accrual	Full Accrual	Modified Accrual	Modified Accrual	Modified Accrual	Modified Accrual	Modified Accrual

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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 includes 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 all 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 multi-year 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

- 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 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

- 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

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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).

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

- 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.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Revenues by Type – All Funds

Revenue sources projected for FY 2024-25 total \$40.85 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 25 are ad valorem tax revenues, utility revenues, sales and use tax revenues, impact fees, and other source revenues (this year largely due to a proposed bond sale). These comprise 94.3% of the total budgeted revenues. The remaining categories total \$2.34 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 \$11.55 million of total revenues. Property tax revenues are based on a total tax rate for FY 2024-25 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 \$2.87 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 2024-25 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 \$251,570. 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 \$1,015,500 of total City revenues. There were multiple permit extensions that caused the revenues to be much higher than anticipated for the FY 24 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 \$87,550 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 \$980,887 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 and FY24. The FY 25 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 25 are budgeted at \$8.255 million of total revenues. This total includes a proposed \$8.9 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.

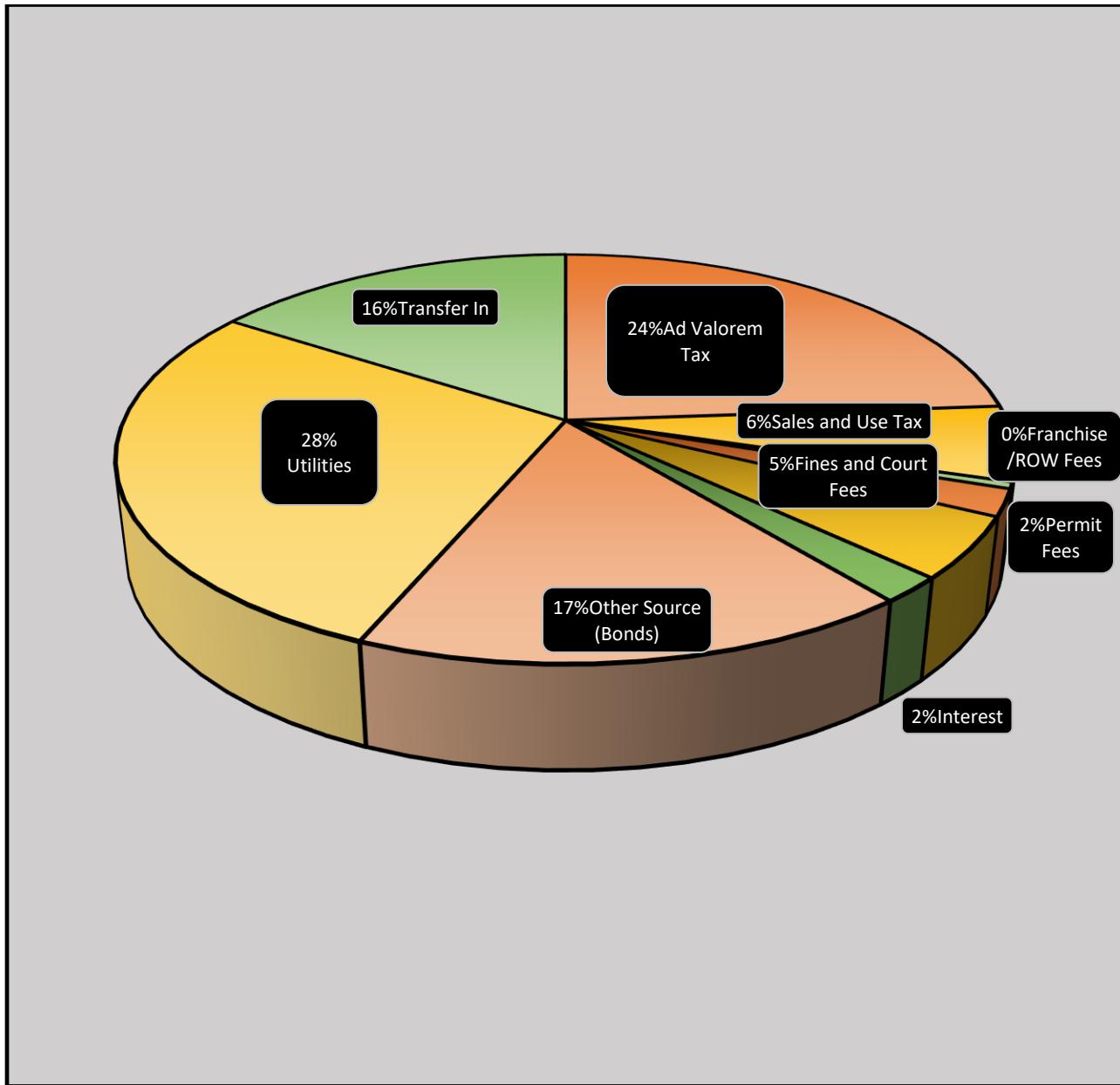
Utilities revenues are comprised of water, wastewater, and recycling charges for services. The projected amount for FY 25 is \$13.59 million of total City revenues. The service provider for trash collections requested an 3.5% increase in charges for the year as there was an 11% increase the previous year. The water and wastewater rates increased 5% to fund capital projects for the adopted 5-year capital plan. The water and sewer tap rates, reflect a 10% increase to cover costs associated with new tap installations. 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

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Revenues by Type

FY 2024-25: \$48,446,363



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Budget-In-Brief

This section would be like 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 remained the same at \$0.26775/\$100. However, the property tax revenue budgeted for FY 25 is anticipated to increase \$711,063 (or 10%) compared to the FY 24 budgeted amount due to the dramatic increase in property valuations within the City. The administrative fee for Utility Fund will no longer be accounted for that way in FY25 as the payroll for administration will be split with the utility fund according to the share of work spent in each department. Therefore, the overall revenues for the General Fund are budgeted to increase just over \$830,920 (or 6%). Most of the increases will come from property taxes, sales taxes, and permit fees. After a steady trend from FY 22 to FY23, the revenues have for the fourth time out of five 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 started in FY24 and is being used to set aside funds to help pay for a fire truck that should be delivered in 24 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 four of the past five 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 25, but that increase is mostly due to transfer of bond funds from the capital fund to offset capital improvements for FY25. The revenues will increase almost \$3.4 million (or 24%) but approximately \$2.2 million of that increase will be the result of the bond fund transfer previously mentioned above. Without that increase, revenues for FY 25 would have only increased 9% and been more consistent with the previous five fiscal years.

Because the Utilities Fund is an enterprise-type fund, the capital projects are not 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 25, those increases are seen as the proposed budget shows a \$3.3 million increase from the previous budget. As was stated in the revenues, approximately \$2.3 million of that increase is new capital projects that have a corresponding revenue source. Taking these projects out would result in a slight expenditure increase mainly due to salaries and debt service obligations and put the expenses as an increase from 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.

To maintain fiscal health across the 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 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

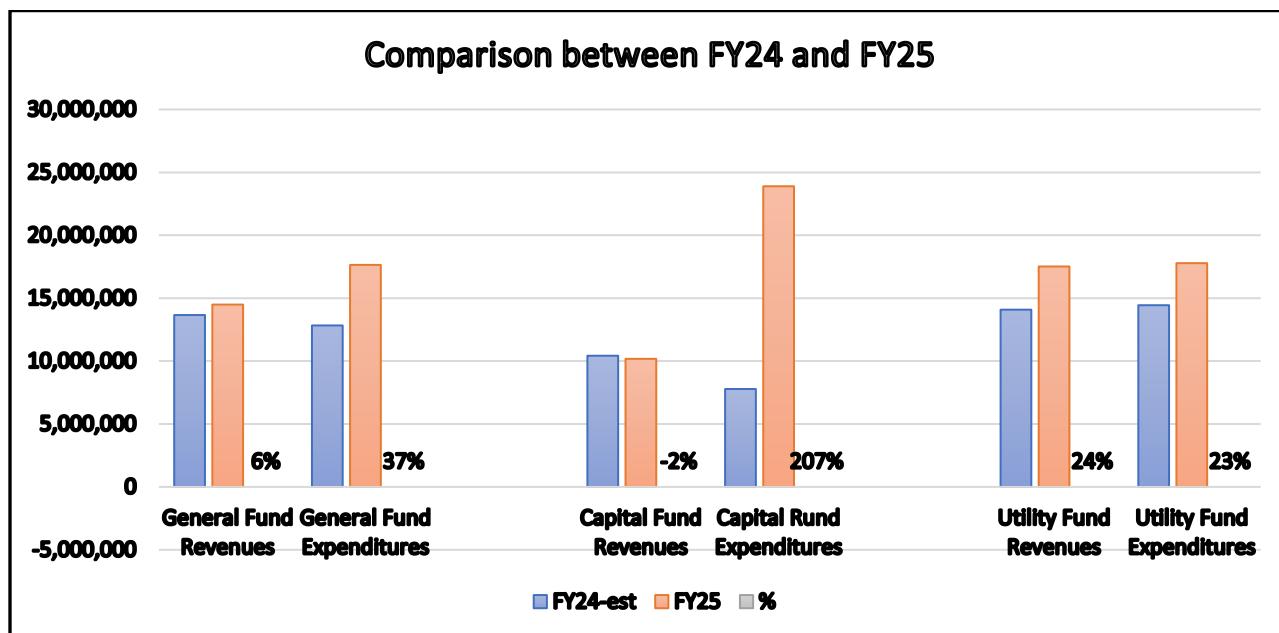
CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

forward with expenditures. As many of the projects planned for FY 25 should be completed during the year or the following 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 \$17.5 and \$17.8 million respectively, (or 24 and 23% respectively,) 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.

For other capital projects not in the Utilities Fund, there will be a slight decrease in revenues and big increase in expenditures as bond money is used during FY 25 to begin, continue, and possibly complete several capital projects in various stages of progress such as the new City Hall and renovation of a fire station.

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 24.



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

All Funds Summary

SUMMARY FY25 BY TYPE-9.17.24	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	7,845,649	359,500	396,600	-	-
Sales and Use Tax Revenues	-	2,871,660	-	-	-	-
Franchise Fee/R.O.W. Revenues	-	251,570	-	-	-	-
Licenses and Permits Revenues	7,500	1,008,000	-	-	-	-
Fines and Fees Revenues	-	78,050	-	-	-	-
Interest Revenues	12,500	550,000	36,387	7,000	-	325,000
Other Source Revenues	806,643	1,886,624	-	-	-	5,562,000
Utilities Revenues	13,591,817	-	-	-	-	-
Transfer In Revenues	3,100,000	-	-	-	-	4,291,725
Total Revenues by Type	17,519,210	14,491,553	395,887	403,600	-	10,178,725
Expenditures by Type						
Personnel Services	4,133,300	8,090,503	-	-	-	-
Contractual Services	4,138,225	2,215,641	-	-	-	-
Maintenance/Repair	2,306,500	300,200	-	-	-	-
Other Services	632,222	1,785,850	336,248	396,600	-	162,000
Capital Outlays	4,747,544	760,139	-	-	-	20,633,598
Debt Service	1,826,341	-	-	-	-	-
Transfer Out	-	4,491,725	-	-	-	3,100,000
Total Expenditures by Fund	17,784,132	17,644,058	336,248	396,600	-	23,895,598
Revenues less Expenditures	(264,922)	(3,152,506)	59,640	7,000	-	(13,716,873)
Fund Balance - Beginning 10.1.24-unaudited	3,652,292	9,059,661	906,513	(3,624,589)	(0)	14,326,667
Series 2025 Bond Proceeds-Utility Fund	3,500,000	-	-	-	-	-
Ending Fund Balance 9.30.25-unaudited	6,887,371	5,907,155	966,153	(3,617,589)	(0)	609,794

SUMMARY FY25 BY TYPE-9.17.24	DEBT SERVICE FUND	MC CHILD SAFETY FUND	COURT TECHNOLOGY FUND	COURT SECURITY FUND	IMPACT FEES FUND	VEH/EQUIP REPLACE FUND	TOTAL
Revenues by Type							
Ad Valorem Tax Revenues	2,947,888	-	-	-	-	-	11,550,387
Sales and Use Tax Revenues	-	-	-	-	-	-	2,871,660
Franchise Fee/R.O.W. Revenues	-	-	-	-	-	-	251,570
Licenses and Permits Revenues	-	-	-	-	-	-	1,015,500
Fines and Fees Revenues	-	6,000	1,500	2,000	2,250,000	-	2,337,550
Interest Revenues	50,000	-	-	-	-	-	980,887
Other Source Revenues	-	-	-	-	-	-	8,255,267
Utilities Revenues	-	-	-	-	-	-	13,591,817
Transfer In Revenues	-	-	-	-	200,000	-	7,591,725
Total Revenues by Type	2,997,888	6,000	1,500	2,000	2,250,000	200,000	48,446,363
Expenditures by Type							
Personnel Services	-	-	-	-	-	-	12,223,803
Contractual Services	-	-	-	-	-	-	6,353,866
Maintenance/Repair	-	-	-	-	-	-	2,606,700
Other Services	-	6,000	2,000	500	-	-	3,321,420
Capital Outlays	-	-	-	-	1,500,000	-	27,641,281
Debt Service	2,933,432	-	-	-	-	-	4,759,773
Transfer Out	-	-	-	-	-	-	7,591,725
Total Expenditures by Fund	2,933,432	6,000	2,000	500	1,500,000	-	64,498,567
Revenues less Expenditures	64,456	-	(500)	1,500	750,000	200,000	(16,052,204)
Fund Balance - Beginning 10.1.24-unaudited	147,938	29,466	7,823	12,457	522,183	200,000	25,240,410
Fund Balance - Transfer Out	-	-	-	-	-	-	-
Series 2025 Bond Proceeds-Utility Fund	-	-	-	-	-	-	3,500,000
Ending Fund Balance 9.30.25-unaudited	212,394	29,466	7,323	13,957	1,272,183	400,000	12,688,206

CITY OF HORSESHOE BAY, TEXAS

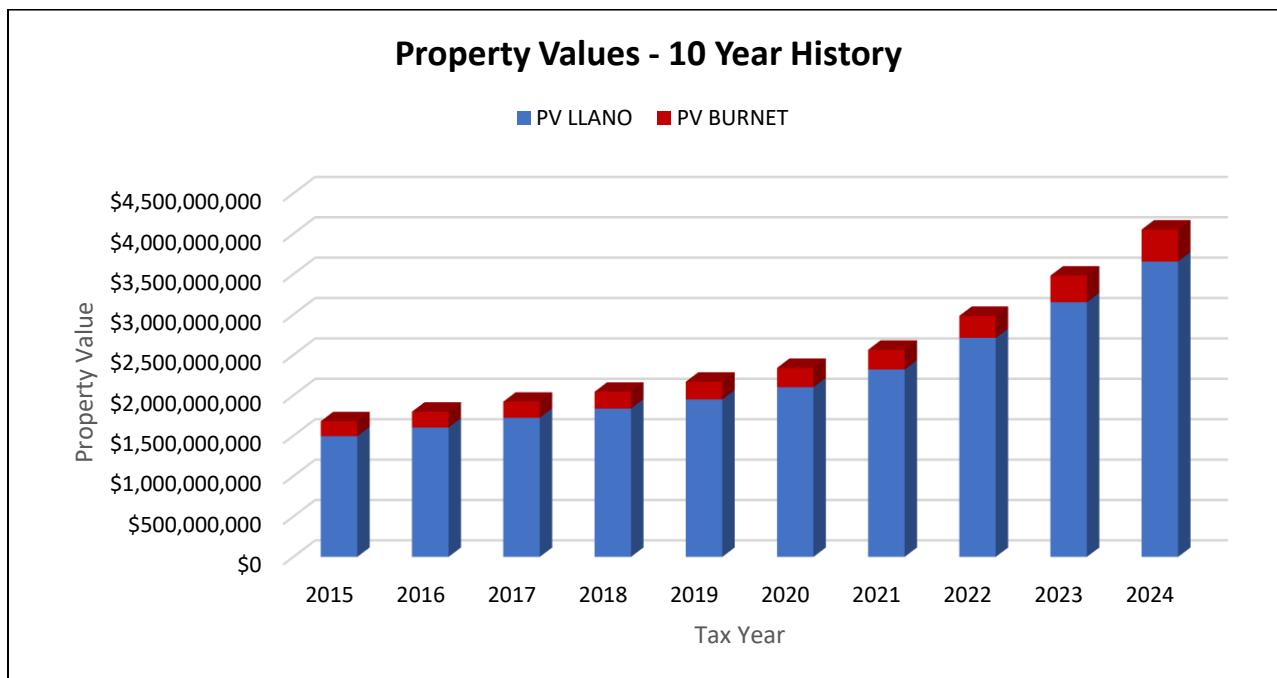
=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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.

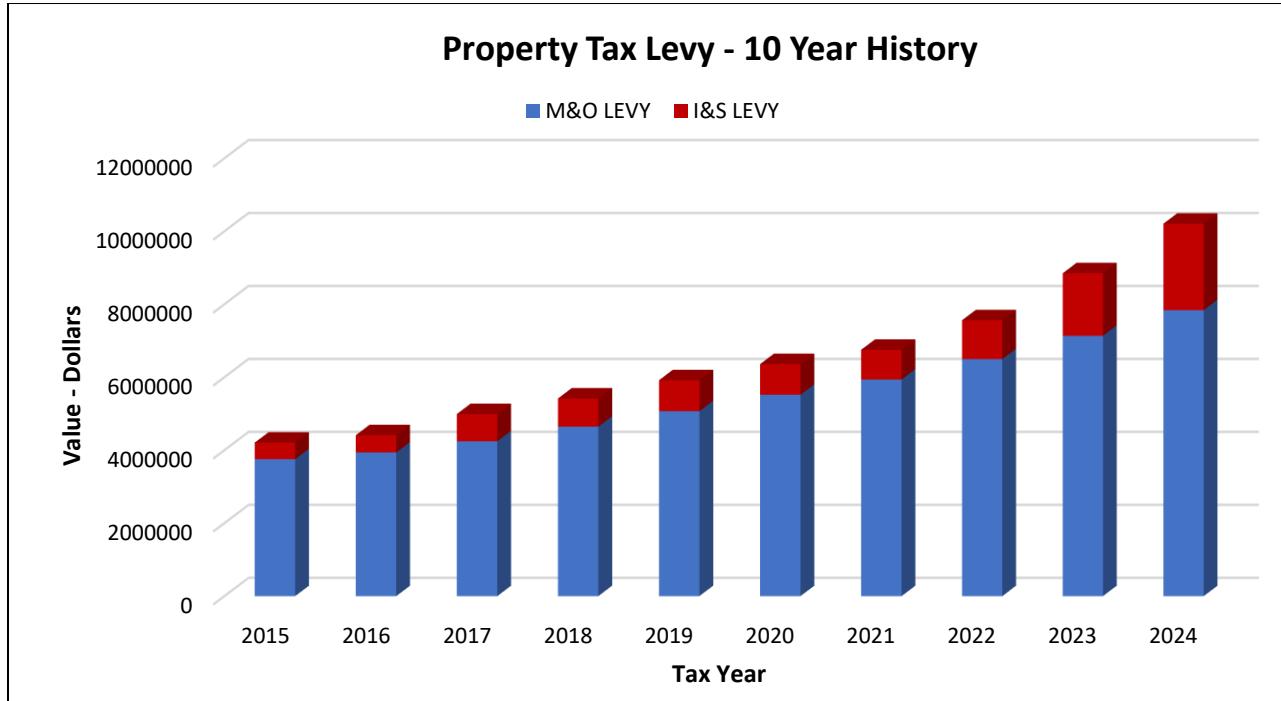
The largest source of City revenues is from property tax receipts, which are projected to account for 53.76% of the City's General Fund revenue. The City's total appraised taxable value exceeded \$2 billion in tax year 2018 and in tax year 2022 exceeded \$3 billion. For tax year 2024, the City saw a 13% increase in property valuations.



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2024-25 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.

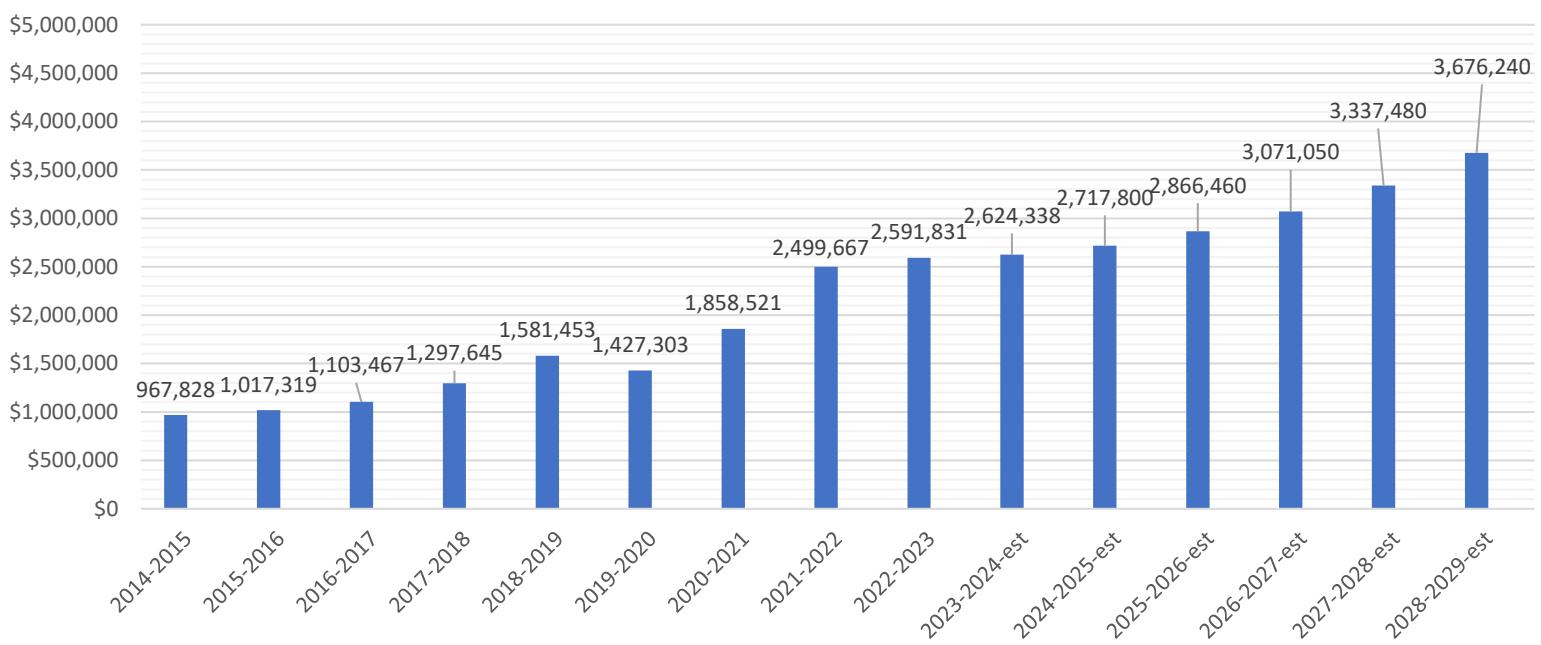
TAX RATE HISTORY TABLE										
TAX YEAR	TAX RATE			APPROVED TAX ROLL ASSESSED VALUE			TAX LEVY			TAX RATE
	I & S	M & O	TOTAL	LLANO COUNTY	BURNET COUNTY	TOTAL	I & S	M & O	TOTAL	
2006			0.50000							
2007			0.40000			\$ 1,251,273,964				\$ 5,005,096
2008			0.35000			\$ 1,441,168,934				\$ 5,044,091
2009			0.33000			\$ 1,588,249,545				\$ 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	0.038364	0.231636	0.270000	\$ 1,949,503,369	\$ 238,574,138	\$ 2,188,077,507	\$ 839,434	\$ 5,068,375	\$ 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	0.041036	0.228964	0.270000	\$ 2,319,710,754	\$ 272,686,943	\$ 2,592,397,697	\$ 1,063,816	\$ 5,935,657	\$ 6,999,474	
2022	0.056391	0.213609	0.270000	\$ 2,711,835,180	\$ 329,226,699	\$ 3,041,061,879	\$ 1,714,885	\$ 6,495,982	\$ 8,210,867	
2023	0.066744	0.201006	0.267750	\$ 3,153,176,338	\$ 396,192,325	\$ 3,549,368,663	\$ 2,368,991	\$ 7,134,444	\$ 9,503,435	
2024	0.073750	0.194000	0.267750	\$ 3,594,340,575	\$ 421,121,597	\$ 4,015,462,172	\$ 2,931,888	\$ 7,790,649	\$ 10,751,400	

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

The second-largest source of City revenues is derived from sales tax receipts. FY 2025 sales tax revenues are budgeted at \$2,717,800. 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 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 a five-year forecast.

Sales Tax Collected - 10 Year History/5 Year Forecast



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Summary

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
General Fund Revenues					
Administration	1,284,791	780,434	1,005,380	942,180	106,050
Fire Dept	467,855	393,906	444,000	443,564	443,100
Emerg Service District	9,000	9,000	9,000	9,000	9,000
Taxes/Franchise Fees	8,506,961	9,208,755	10,132,586	9,829,666	10,629,179
Police Dept	29,042	58,296	23,100	42,400	38,500
Development Services	648,600	1,132,031	728,000	871,795	1,009,500
Street Maintenance	1,047,450	974,024	1,113,400	1,132,700	1,147,400
Mowing and Clearing	522,035	539,681	545,000	500,000	558,824
Interest	61,975	546,977	550,000	731,158	550,000
Transfer In	-	-	-	-	-
Total General Fund Revenues	<u>12,577,710</u>	<u>13,643,105</u>	<u>14,550,466</u>	<u>14,502,463</u>	<u>14,491,553</u>
 General Fund Expenditures					
Administration	2,461,589	2,441,919	3,046,000	2,815,592	2,231,568
IT	335,381	222,757	242,300	230,700	190,800
Fire Dept	2,810,083	2,937,323	3,589,825	3,051,450	3,394,705
Police Dept	2,431,727	3,045,928	3,223,250	3,183,450	3,415,679
Animal Control	144,839	125,505	173,500	163,500	281,672
Development Services	955,135	1,270,559	1,405,500	1,169,400	1,376,470
Street Maintenance	803,496	1,826,463	979,150	988,150	1,651,439
Mowing and Clearing	603,303	624,657	655,000	610,000	610,000
Transfer Out	-	-	200,000	620,000	4,491,725
Total General Fund Expenditures	<u>10,545,554</u>	<u>12,495,111</u>	<u>13,514,525</u>	<u>12,832,242</u>	<u>17,644,058</u>
Net Revenues over (Expenditures)	<u>2,032,156</u>	<u>1,147,995</u>	<u>1,035,941</u>	<u>1,670,221</u>	<u>(3,152,506)</u>
Fund Balance - Beginning	4,209,289	6,241,445	7,389,439	7,389,439	9,059,660
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	<u>6,241,445</u>	<u>7,389,439</u>	<u>8,425,380</u>	<u>9,059,660</u>	<u>5,907,155</u>
Restricted: Reserve-greater of 3 months (25%) or 2.5M					3,098,049
Estimated Restricted Fund Balance - Next Year Vehicle Replacement Fund					200,000
Estimated Restricted Fund Balance - Transportation/Drainage Summary					1,300,000
Unrestricted					1,309,106

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Revenues

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
General Fund Revenues						
Administration Revenue						
02-1000-40170	ADMINISTRATIVE FEES	618,250	660,500	841,830	841,830	-
02-1000-40179	MILFOIL REIMBURSE - LLANO CO	-	-	18,000	18,000	18,000
02-1000-40180	OTHER INCOME	9,826	14,125	10,000	9,800	10,000
02-1000-40189	DONATIONS - FUCHS HOUSE	140	-	-	-	-
02-1000-40193	MUNICIPAL COURT REVENUE	18,400	17,013	17,000	17,000	17,500
02-1000-40194	TRAFFIC FINES	57,128	79,883	75,000	50,000	55,000
02-1000-40198	COLLECTION AGENCY REVENUE	2,317	2,963	4,000	1,000	1,000
02-1000-40199	FEES - WARRANTS	1,532	3,668	2,500	2,500	2,500
02-1000-40201	FEES - TRUANCY PREVENTION	2,033	2,238	2,000	2,000	2,000
02-1000-40202	FEES - JURY	41	45	50	50	50
02-1000-40203	AMERICAN RESCUE PLAN ACT	499,531	-	-	-	-
02-1000-40204	FEMA GRANT - WINTER STORM 21	6,923	-	-	-	-
02-1000-49999	LEASE REVENUE	35,905	-	35,000	-	-
Total Administration Revenue		1,284,791	780,434	1,005,380	942,180	106,050
Fire Dept Revenue						
02-5000-40175	INSURANCE PROCEEDS	84,807	-	-	6,564	-
02-5000-40180	OTHER INCOME	1,800	8,324	1,000	1,000	500
02-5000-40182	SALE OF PROPERTY	-	-	-	-	10,000
02-5000-40186	OTHER INCOME - DONATION	6,718	300	3,000	11,000	3,000
02-5000-40205	GRANT-LCRA	-	-	25,000	25,000	-
02-5000-40506	FIRE FIGHTING SERVICES	374,531	385,282	415,000	400,000	429,600
Total Fire Dept Revenue		467,855	393,906	444,000	443,564	443,100
Emerg Service District Revenue						
02-6000-40191	LLANO COUNTY ESD #1 - RENT	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
Taxes/Franchise Fees Revenue						
02-7000-40160	PROPERTY TAX (M&O)	5,918,218	6,465,772	7,079,586	7,079,586	7,790,649
02-7000-40162	PENALTY & INTEREST (M&O)	51,585	61,392	55,000	55,000	55,000
02-7000-40163	MIXED BEVERAGE TAX	142,211	134,416	135,000	149,300	153,860
02-7000-40165	SALES TAX	2,149,077	2,273,381	2,625,000	2,296,300	2,378,100
02-7000-40166	PEC FRANCHISE FEE	221,649	228,337	200,000	228,700	235,570
02-7000-40167	TELEPHONE FRANCHISE FEE	7,613	8,237	8,000	8,000	8,000
02-7000-40180	OTHER INCOME	-	-	-	-	-
02-7000-40211	CABLE FRANCHISE FEE	16,610	37,220	30,000	12,780	8,000
02-7000-40213	PEG CHANNEL FEE	-	-	-	-	-
Total Taxes/Franchise Fees Revenue		8,506,961	9,208,755	10,132,586	9,829,666	10,629,179

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Revenues (cont.)

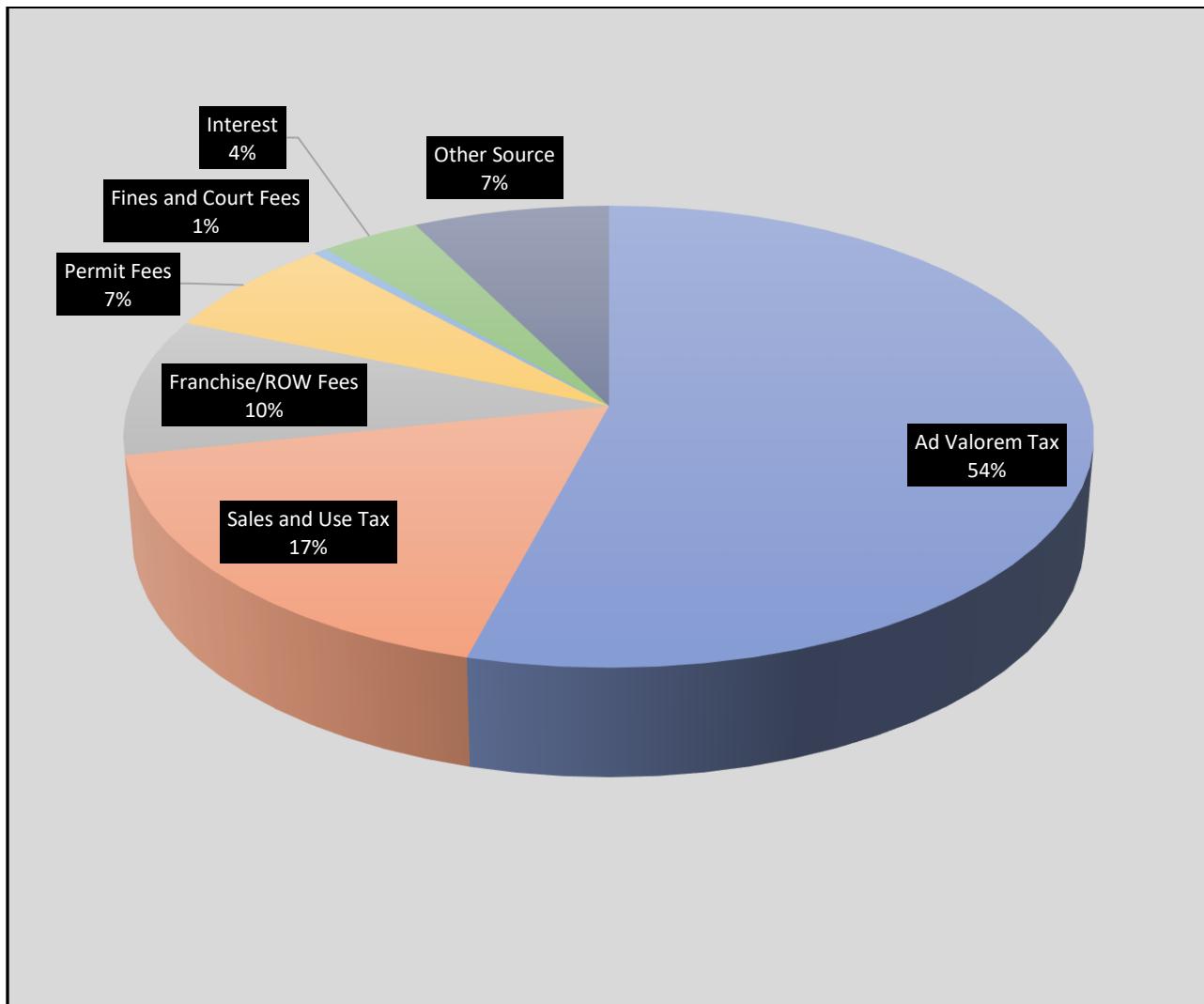
		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
General Fund Revenues						
Police Dept Revenue						
02-8000-40175	INSURANCE PROCEEDS	11,556	14,367	5,000	20,000	15,000
02-8000-40180	OTHER INCOME	635	16,429	5,600	9,800	5,000
02-8000-40182	SALE OF PROPERTY	-	27,500	12,500	12,600	18,000
02-8000-40186	OTHER INCOME - DONATION	16,851	-	-	-	500
Total Police Dept Revenue		29,042	58,296	23,100	42,400	38,500
Development Services Revenue						
02-9500-40171	CC CONVENIENCE FEE	4,453	8,839	7,000	6,000	6,000
02-9500-40180	OTHER INCOME	1,250	4,900	1,500	1,500	1,500
02-9500-40182	SALE OF PROPERTY	-	1,000	-	-	-
02-9500-40183	BUILDING PERMIT FEES	563,587	953,997	575,000	750,000	825,000
02-9500-40184	PLAT FEES	16,880	24,640	16,000	15,000	17,500
02-9500-40185	IRRIGATION PERMIT FEES	7,235	24,271	7,500	10,000	8,500
02-9500-40187	CONTRACTOR REGISTRATION	8,000	8,100	8,000	8,000	8,000
02-9500-40192	ZONING FEES	1,700	8,200	3,000	3,500	3,000
02-9500-40195	MONARCH RIDGE REIMBURSEMENT	45,495	23,034	50,000	17,795	50,000
02-9500-40205	STR REGISTRATION FEE	-	75,050	60,000	60,000	65,000
02-9500-40218	DEVELOPMENT REVIEW COMM FEE	-	-	-	-	25,000
02-9500-40219	BUILDING PERMIT EXTENSION FEES	-	-	-	-	-
Total Development Services Revenue		648,600	1,132,031	728,000	871,795	1,009,500
Street Maintenance Revenue						
02-9600-40165	SALES TAX	350,590	328,431	375,000	328,000	339,700
02-9600-40175	INSURANCE PROCEEDS	1,256	8,300	18,700	30,000	10,000
02-9600-40180	OTHER INCOME	-	-	-	-	-
02-9600-40206	THE HILLS POA	5,607	5,972	5,900	6,200	6,300
02-9600-40207	PECAN CREEK POA	4,535	4,829	5,000	5,000	5,100
02-9600-40208	APPLEHEAD POA	7,069	7,528	7,500	7,800	7,900
02-9600-40209	APPLEHEAD ISLAND POA	1,272	-	1,300	1,400	1,500
02-9600-40210	HORSESHOE BAY POA	677,121	618,963	700,000	754,300	776,900
Total Street Maintenance Revenue		1,047,450	974,024	1,113,400	1,132,700	1,147,400
Mowing and Clearing Revenue						
02-9800-40215	MOWING	522,035	539,681	535,000	500,000	558,824
02-9800-40216	CLEARING	-	-	10,000	-	-
Total Mowing and Clearing Revenue		522,035	539,681	545,000	500,000	558,824
Interest Revenue						
02-9900-40220	INTEREST INCOME	61,975	546,977	550,000	731,158	550,000
Total Interest Revenue		61,975	546,977	550,000	731,158	550,000
Transfer In Revenue						
02-9995-48001	XFER FROM - VEHICLE REPLACE FUND	-	-	-	-	-
Total Transfer In Revenue		-	-	-	-	-
Total General Fund Revenues		12,577,710	13,643,105	14,550,466	14,502,463	14,491,553

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Revenues by Type

FY 2024-25: \$14,491,553

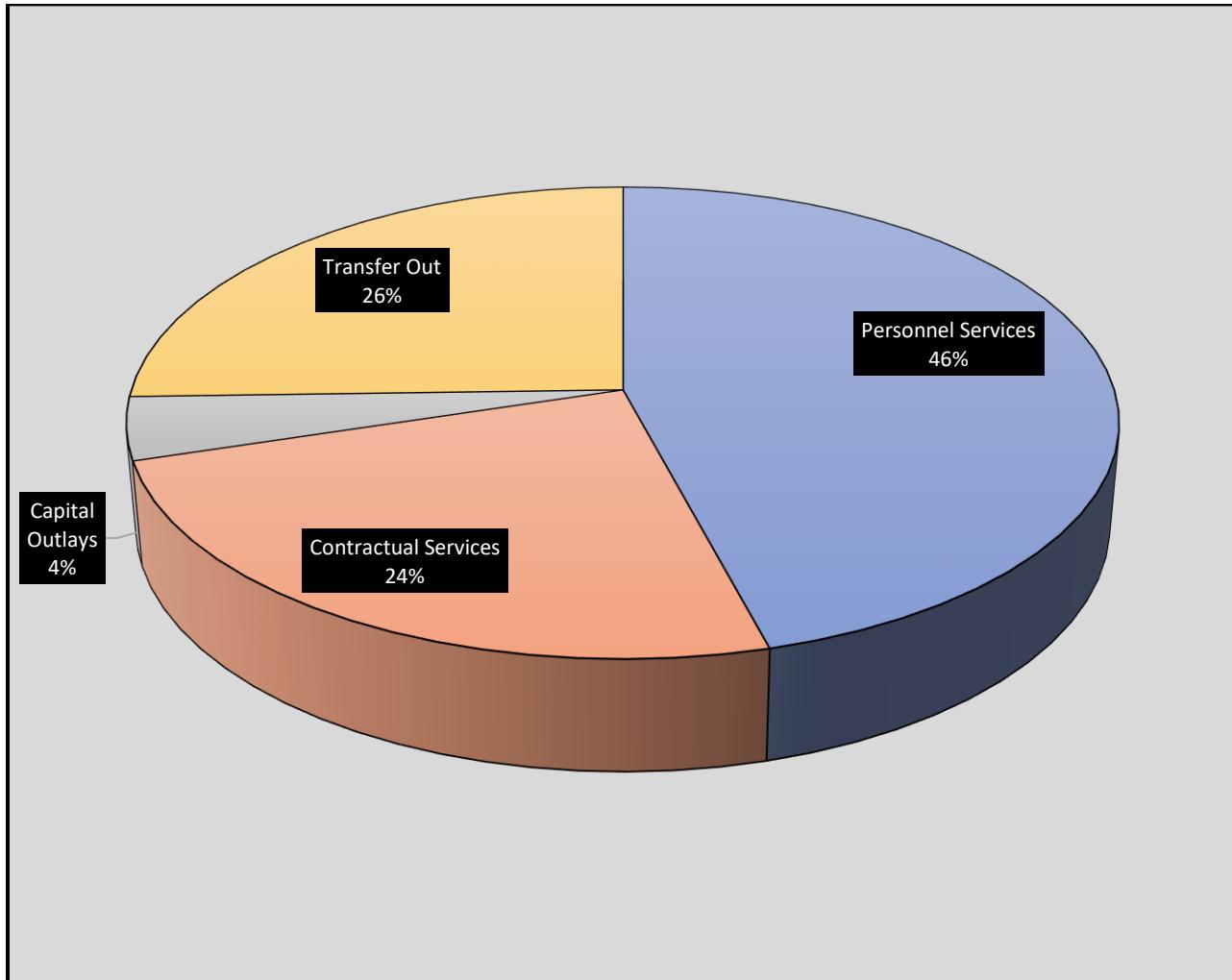


CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund Expenditures by Type

FY 2024-25: \$17,644,058



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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
- Develop the City's legislative platform, monitor pending legislation, and report on adopted bills in collaboration with the Texas Municipal League and the City's representatives.
- Promote open and responsive government through proper recording, maintenance, and preservation of the City's legislative history and official documents; provide responsive customer service to our citizens and neighbors; conduct fair and impartial City elections; enhance public participation in the municipal government process; improve public access to municipal records' and manage the City's monthly legislative processes.
- 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 as prescribed by the Texas Code of Criminal Procedure and Code of Judicial Conduct

GOALS FY 25

- Monitor and report on the 89th Texas Legislative Session (Leg Svs)
- Respond to all public information requests (PIR) within two days (Leg Svs)
- Codify all City Council approved Ordinances within 30 days of approval (Leg Svs)
- Successfully conduct general election and special elections (Leg Svs)
- Earn the Municipal Clerks Office Achievement of Excellence Award (Odd years)
- Earn GFOA Distinguished Budget Award (Fin)
- Maintain AA+ bond rating through Standard & Poor's (Fin)
- Finalize bond sale of \$8.9 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 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	Actual	Target	Estimate	Target
Standard & Poor Bond Rating	AA+	AA+	AA+	AA+
Obtain GFOA Award	6th Year	7th Year	7th Year	8th Year
Earn the MCOAEA Award		1 st Year	1 st Year	
PIR Completed w/in 48 Hours	85%	90%	74%	90%
Ordinances Codified w/in 30 Days	97%	100%	93%	100%
Turnover Rate for All Departments	3.6%	5%	3.9%	3.5%
New Cases Filed for Court	425	600	615	615
Warrants Issued	115	115	70	70
Public Awareness Campaigns	4	6	6	6

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Administration Expenditures						
Personnel Services						
02-1000-50410	SALARIES & WAGES	679,609	840,686	960,000	894,500	690,400
02-1000-50411	OVERTIME	10,394	191	1,000	1,000	1,000
02-1000-50415	FICA EXPENSE - ER	50,859	60,718	72,500	68,500	52,900
02-1000-50420	GROUP INSURANCE PREMIUM	98,361	119,937	150,000	127,300	99,200
02-1000-50430	401(A) MONEY PURCHASE	42,927	8,687	-	-	-
02-1000-50432	401(A) MATCH	32,075	6,180	-	-	-
02-1000-50433	TMRS	-	71,327	87,500	72,100	57,100
02-1000-50435	UNEMPLOYMENT EXPENSE	600	7,611	-	-	-
Total Personnel Services		914,825	1,115,338	1,271,000	1,163,400	900,600
Contractual Services						
02-1000-50500	ACCOUNTING/AUDITING FEES	23,068	21,671	27,500	27,500	12,600
02-1000-50505	PROFESSIONAL SERVICES	109,214	25,582	70,000	70,000	120,000
02-1000-50506	ELECTION CONTRACTS	4,089	6,646	10,000	15,000	15,000
02-1000-50509	APPRAISAL DIST FEES - BURNET	11,333	12,368	14,000	16,300	17,454
02-1000-50510	APPRAISAL DIST FEES - LLANO	111,984	118,383	125,000	118,086	143,039
02-1000-50511	DRAINAGE STUDY	41,020	63,706	347,000	303,100	44,400
02-1000-50514	TRANSPORTATION STUDY	-	48,097	60,000	11,403	15,000
02-1000-50545	MAINTENANCE CONTRACTS	52,087	58,401	75,000	75,000	75,000
02-1000-50564	CODIFICATION	9,471	6,419	10,000	10,000	12,000
02-1000-50565	CITY COUNCIL EXPENSES	6,723	10,297	17,500	17,500	20,000
02-1000-50566	HISTORICAL COMMITTEE	-	-	3,000	3,000	3,000
02-1000-50568	ADVISORY COMMITTEES	-	-	5,000	5,000	5,000
02-1000-50570	DISPATCH EXPENSE	113,387	-	-	-	-
02-1000-50575	DUES/FEES/SUBSCRIPTIONS	38,135	42,194	40,000	40,000	40,000
02-1000-50576	LEASE - COPIER	-	-	11,000	11,000	11,000
02-1000-50585	ELECTRICITY	34,947	35,763	36,000	36,000	38,000
02-1000-50591	EOC TRAINING/SUPPLIES	5,050	2,646	5,000	5,000	5,000
02-1000-50592	EQUIPMENT/SUPPLIES	10,591	4,425	22,000	22,000	22,000
02-1000-50593	TRAVEL/TRAINING/SCHOOL	25,967	27,664	30,000	30,000	44,675
02-1000-50596	EMPLOYEE AWARDS PROGRAM	1,887	18,921	21,000	21,000	22,000
02-1000-50597	SPECIAL EVENTS	9,184	11,100	16,000	16,000	25,000
02-1000-50610	INSURANCE - PROPERTY/LIABILIT	112,765	115,778	127,500	127,500	37,400
02-1000-50611	WORKERS COMP INSURANCE	136,025	155,878	157,000	157,000	87,300
02-1000-50620	LEGAL EXPENSES	107,660	124,695	140,000	140,000	115,000
02-1000-50625	FIREWORKS	12,500	12,875	13,500	13,500	15,000
Total Contractual Services		977,087	923,510	1,383,000	1,290,889	944,868

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Administration Expenditures						
Maintenance/Repair						
02-1000-50630	M&R - BUILDING	68,488	70,634	80,000	80,000	85,000
02-1000-50650	M&R - GROUNDS	36,912	81,731	70,000	70,000	75,000
Total Maintenance/Repair		105,400	152,365	150,000	150,000	160,000
Other Services						
02-1000-50753	CITY BANKING FEES	2,919	4,259	4,500	4,500	4,500
02-1000-50765	OTHER EXPENSES	11,544	16,315	13,000	15,000	16,100
02-1000-50775	POSTAGE	6,139	5,293	7,000	7,000	7,000
02-1000-50780	PRINTING/OFFICE SUPPLIES	27,794	28,286	28,000	28,000	28,000
02-1000-50781	GENERAL SUPPLIES	8,944	9,735	9,000	9,000	9,000
02-1000-50810	PHONE/INTERNET	49,683	48,041	52,500	52,500	53,000
02-1000-50812	PUBLIC CAMPAIGNS	-	-	10,000	10,000	10,000
02-1000-50831	TRANSFER OUT	150,000	-	-	-	-
02-1000-50841	CENTRAL TEXAS WATER COALITIC	5,000	-	-	-	-
02-1000-50842	WORKFORCE NETWORK	10,000	10,000	10,000	10,000	10,000
02-1000-50861	MAILBOX POA REFUND	16,700	-	-	-	-
02-1000-50867	GOLDEN NUGGET NATURE PARK	-	12,500	-	-	-
02-1000-50871	MILFOIL TREATMENT	-	-	18,000	-	18,000
02-1000-50997	PEG FEES REPAYMENT	16,582	37,220	5,000	4,803	-
02-1000-50998	LEASES - INTEREST	1,584	2,268	2,000	-	-
02-1000-50999	LEASES - PRINCIPAL	10,564	15,109	12,500	-	-
Total Other Services		360,703	237,526	222,000	191,303	206,100
Capital Outlays						
02-1000-50955	CAP OUT - MACHINE/EQUIPMENT	103,573	13,180	20,000	20,000	20,000
Total Capital Outlays		103,573	13,180	20,000	20,000	20,000
Total Administration Expenditures		2,461,589	2,441,919	3,046,000	2,815,592	2,231,568

ADMIN PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
City Manager	1	1	1	1	1
Executive Assistant to the City Manager	0	0	0	1	1
Assistant City Manager	0	0	0	0	1
Legislative Services Director	1	1	1	1	1
Records & Information Manager	1	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	1	1	1
TOTAL	9	9	10	11	12

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25

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

	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	Actual	Target	Estimate	Target
Cybersecurity Training	100%	100%	100%	100%
Phish Rate (clicks by employees)	2.00%	2.00%	2.00%	2.00%

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	NEW WAY FY 2025 BUDGET
Technical Services Expenditures					
Personnel Services					
02-3000-50410 SALARIES & WAGES	141,757	89,321	95,000	95,000	71,200
02-3000-50415 FICA EXPENSE - ER	10,062	6,444	7,500	7,500	5,400
02-3000-50420 GROUP INSURANCE PREMIUM	29,552	16,373	17,000	15,500	10,400
02-3000-50430 401(A) MONEY PURCHASE	8,435	1,193	-	-	-
02-3000-50432 401(A) MATCH	3,008	-	-	-	-
02-3000-50433 TMRS	-	5,932	9,000	7,400	5,900
Total Personnel Services	192,814	119,263	128,500	125,400	92,900
Contractual Services					
02-3000-50505 PROFESSIONAL SERVICES	664	3,748	4,000	4,000	5,000
02-3000-50545 MAINTENANCE CONTRACTS	100,576	58,423	62,500	55,000	39,800
02-3000-50575 DUES/FEES/SUBSCRIPTIONS	41,036	40,406	45,000	45,000	36,800
02-3000-50592 EQUIPMENT/SUPPLIES	132	622	1,000	1,000	3,000
02-3000-50593 TRAVEL/TRAINING/SCHOOL	160	296	1,000	-	1,000
Total Contractual Services	142,568	103,495	113,500	105,000	85,600
Other Services					
02-3000-50830 UNIFORMS	-	-	300	300	300
Total Other Services	-	-	300	300	300
Capital Outlays					
02-3000-50955 CAP OUT - MACHINE/EQUIPME	-	-	-	-	12,000
Total Capital Outlays	-	-	-	-	12,000
Total Technical Services Expenditures	335,381	222,757	242,300	230,700	190,800

TECHNOLOGY PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Information Technology Administrator	1	1	1	1	1
GIS Administrator	1	1	0	0	0
TOTAL	2	2	1	1	1

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25 full-time firefighters and one (1) part-time firefighter; 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 25

- 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

	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	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 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Fire Dept Expenditures						
Personnel Services						
02-5000-50410	SALARIES & WAGES	1,690,851	1,869,939	1,875,000	1,875,000	2,077,900
02-5000-50411	OVERTIME	124,756	169,817	140,000	150,000	154,500
02-5000-50412	SALARIES - PART TIME	-	24,137	42,500	32,500	22,300
02-5000-50415	FICA EXPENSE - ER	132,780	147,109	160,000	160,000	172,500
02-5000-50420	GROUP INSURANCE PREMIUM	301,690	314,383	350,000	315,700	315,700
02-5000-50430	401(A) MONEY PURCHASE	102,938	21,932	-	-	-
02-5000-50432	401(A) MATCH	79,846	16,553	-	-	-
02-5000-50433	TMRS	-	128,056	185,000	185,000	184,400
Total Personnel Services		2,432,860	2,691,928	2,752,500	2,718,200	2,927,300
Contractual Services						
02-5000-50437	RELOCATION EXPENSE	-	8,530	-	-	-
02-5000-50505	PROFESSIONAL SERVICES	6,000	29,833	8,000	8,000	8,000
02-5000-50545	MAINTENANCE CONTRACTS	9,129	10,025	9,800	9,800	9,800
02-5000-50548	CONTRACT SERVICES	758	-	4,500	4,500	29,500
02-5000-50575	DUES/FEES/SUBSCRIPTIONS	5,292	7,727	6,250	6,250	6,250
02-5000-50576	LEASE - COPIER	-	-	4,500	4,500	4,500
02-5000-50592	EQUIPMENT/SUPPLIES	50,747	45,116	40,000	40,000	40,000
02-5000-50593	TRAVEL/TRAINING/SCHOOL	21,519	28,570	33,000	33,000	34,155
02-5000-50594	FIRE PROTECTION GEAR	16,225	21,941	18,000	18,000	18,000
02-5000-50595	FUEL/MAINTENANCE	20,783	20,108	22,000	22,000	24,000
02-5000-50598	WELLNESS PROGRAM	11,145	7,190	22,500	22,500	22,500
Total Contractual Services		141,597	179,041	168,550	168,550	196,705
Maintenance/Repair						
02-5000-50640	M&R - EQUIPMENT	17,152	9,942	18,000	12,000	18,000
02-5000-50650	M&R - GROUND	-	-	4,200	4,200	4,200
02-5000-50685	M&R - VEHICLES	47,253	28,440	35,000	41,000	60,000
Total Maintenance/Repair		64,405	38,382	57,200	57,200	82,200
Other Services						
02-5000-50765	OTHER EXPENSES	13,045	13,181	15,000	15,000	15,000
02-5000-50775	POSTAGE	142	239	250	250	250
02-5000-50780	PRINTING/OFFICE SUPPLIES	1,624	531	1,500	1,500	1,500
02-5000-50800	SAFETY EQUIPMENT/SUPPLIES	3,148	4,923	6,000	6,000	10,000
02-5000-50811	TELCARE PROGRAM	320	-	750	750	750
02-5000-50829	PUBLIC SAFETY DONATIONS	5,106	-	3,000	3,000	1,000
02-5000-50830	UNIFORMS	14,873	9,099	18,000	18,000	18,000
Total Other Services		38,258	27,973	44,500	44,500	46,500
Capital Outlays						
02-5000-50955	CAP OUT - MACHINE/EQUIPMENT	-	-	63,000	63,000	-
02-5000-50956	CAP OUT - VEHICLES	132,963	-	404,075	-	82,000
02-5000-50959	CAP OUT - BUILDING IMPROVEMENT	-	-	100,000	-	60,000
Total Capital Outlays		132,963	-	567,075	63,000	142,000
Total Fire Dept Expenditures		2,810,083	2,937,323	3,589,825	3,051,450	3,394,705

FIRE PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Fire Chief	1	1	1	1	1
Assistant Fire Chief	1	1	0	0	0
Fire Marshal	0	0	1	1	1
Captain	3	3	3	3	3
Lieutenant	3	3	3	3	3
Engineer	6	6	6	6	6
Firefighter	9	9	9	10	11
TOTAL	23	23	23	24	25
Part-Time Firefighter	0	0	3	2	1

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25

- 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)
- Maintain low response time average for all Calls For Service (CFS)

	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	Actual	Target	Estimate	Target
MHO Certification by Officers	85.71%	100.00%	100.00%	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 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Police Dept Expenditures						
Personnel Services						
02-8000-50410	SALARIES & WAGES	1,614,684	1,945,634	1,950,000	1,950,000	2,203,301
02-8000-50411	OVERTIME	17,478	17,346	40,000	20,000	20,000
02-8000-50415	FICA EXPENSE - ER	121,688	144,702	150,000	150,000	170,100
02-8000-50420	GROUP INSURANCE PREMIUM	257,400	308,020	325,000	325,000	307,000
02-8000-50430	401(A) MONEY PURCHASE	103,466	23,346	-	-	-
02-8000-50432	401(A) MATCH	75,477	15,241	-	-	-
02-8000-50433	TMRS	-	127,399	180,000	180,000	183,600
Total Personnel Services		2,190,193	2,581,688	2,645,000	2,625,000	2,884,001
Contractual Services						
02-8000-50548	CONTRACT SERVICES	22,161	40,212	39,500	42,000	48,700
02-8000-50570	DISPATCH EXPENSE	-	164,534	105,000	105,000	97,318
02-8000-50575	DUES/FEES/SUBSCRIPTIONS	9,116	5,652	7,000	7,000	7,000
02-8000-50576	LEASE - COPIER	-	-	4,500	4,500	4,500
02-8000-50592	EQUIPMENT/SUPPLIES	13,585	59,900	58,000	49,000	25,000
02-8000-50593	TRAVEL/TRAINING/SCHOOL	8,471	18,135	18,000	12,000	22,410
02-8000-50595	FUEL/MAINTENANCE	58,584	55,441	54,000	54,000	57,000
02-8000-50615	INVESTIGATION EXPENSES	2,911	4,243	4,500	4,500	4,500
02-8000-50616	JAIL EXPENSES	62	-	1,000	200	1,000
Total Contractual Services		114,890	348,115	291,500	278,200	267,428
Maintenance/Repair						
02-8000-50640	M&R - EQUIPMENT	846	387	1,500	1,500	1,500
02-8000-50685	M & R - VEHICLES	26,156	36,914	35,000	20,000	36,000
02-8000-50686	M & R - WEAPONS	437	1,170	1,000	1,000	1,000
Total Maintenance/Repair		27,439	38,471	37,500	22,500	38,500
Other Services						
02-8000-50760	MEDICAL EXPENSES	250	-	1,000	500	1,000
02-8000-50765	OTHER EXPENSES	3,375	3,590	5,000	5,000	5,000
02-8000-50775	POSTAGE	104	256	250	250	250
02-8000-50780	PRINTING/OFFICE SUPPLIES	1,855	1,940	3,500	3,500	3,500
02-8000-50800	SAFETY EQUIPMENT/SUPPLIES	1,708	3,041	7,500	7,500	7,500
02-8000-50829	PUBLIC SAFETY DONATIONS	15,427	-	-	-	-
02-8000-50830	UNIFORMS	6,624	9,074	10,500	10,500	10,000
Total Other Services		29,345	17,901	27,750	27,250	27,250
Capital Outlays						
02-8000-50955	CAP OUT - MACHINE/EQUIPMEN	9,908	-	-	9,000	70,000
02-8000-50956	CAP OUT - VEHICLES	59,953	59,753	221,500	221,500	128,500
02-8000-50959	CAP OUT - BUILDING IMPROVEM	-	-	-	-	-
Total Capital Outlays		69,861	59,753	221,500	230,500	198,500
Total Police Dept Expenditures		2,431,727	3,045,928	3,223,250	3,183,450	3,415,679

POLICE PERSONNEL SCHEDULE		FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 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		10	10	10	10	12
Communication Operator		3	3	4	4	4
TOTAL		23	23	24	24	26

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

General Fund – Animal Control

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Animal Control Expenditures						
Personnel Services						
02-9000-50410	SALARIES & WAGES	56,407	64,359	55,000	55,000	106,202
02-9000-50411	OVERTIME	788	2,080	2,500	2,500	2,000
02-9000-50412	SALARIES - PART TIME	-	-	21,000	21,000	-
02-9000-50415	FICA EXPENSE - ER	4,024	4,721	6,000	6,000	8,300
02-9000-50420	GROUP INSURANCE PREMIUM	15,066	16,009	17,000	17,000	-
02-9000-50430	401(A) MONEY PURCHASE	2,333	513	-	-	-
02-9000-50432	401(A) MATCH	2,333	513	-	-	-
02-9000-50433	TMRS	-	3,634	7,000	7,000	8,900
Total Personnel Services		80,952	91,830	108,500	108,500	125,402
Contractual Services						
02-9000-50502	ANIMAL SHELTER	13,500	15,000	15,000	15,000	15,000
02-9000-50548	CONTRACT SERVICES	-	10,000	10,000	-	10,000
02-9000-50592	EQUIPMENT/SUPPLIES	872	705	1,000	1,000	9,500
02-9000-50593	TRAVEL/TRAINING/SCHOOL	-	163	500	500	720
02-9000-50595	FUEL/MAINTENANCE	4,922	4,394	4,000	4,000	6,500
Total Contractual Services		19,293	30,262	30,500	20,500	41,720
Maintenance/Repair						
02-9000-50685	M&R - VEHICLES	2,284	2,672	3,500	3,500	4,000
Total Maintenance/Repair		2,284	2,672	3,500	3,500	4,000
Other Services						
02-9000-50765	OTHER EXPENSES	-	235	500	500	800
02-9000-50830	UNIFORMS	180	506	500	500	750
02-9000-50862	DEER MANAGEMENT	42,130	-	30,000	30,000	30,000
Total Other Services		42,310	741	31,000	31,000	31,550
Capital Outlays						
02-9000-50956	CAP OUT - VEHICLES	-	-	-	-	79,000
Total Capital Outlays		-	-	-	-	79,000
Total Animal Control Expenditures		144,839	125,505	173,500	163,500	281,672

ANIMAL CONTROL PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Animal Control Officer	1	1	1	1	2
TOTAL	1	1	1	1	2
Part-Time Animal Control Officer	1	1	1	1	0

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25

- Manage and monitor Short Term Rentals (STR) using software programs
- Complete training opportunities to maintain or increase staff knowledge and to better inform elected and appointed officials.
- Obtain and utilize new permitting software to decrease wait times for citizens and contractors
- Continue to update ordinances to match changes in State statutes and to better meet the expectations of our residents and property owners

	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	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 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Development Services Expenditures						
Personnel Services						
02-9500-50410	SALARIES & WAGES	368,581	552,582	590,000	481,500	696,400
02-9500-50411	OVERTIME	-	67	500	2,500	3,000
02-9500-50415	FICA EXPENSE - ER	27,895	40,121	45,000	35,300	53,500
02-9500-50420	GROUP INSURANCE PREMIUM	72,423	117,603	120,000	90,700	82,700
02-9500-50433	TMRS	-	36,580	55,000	39,400	57,800
Total Personnel Services		500,492	755,277	810,500	649,400	893,400
Contractual Services						
02-9500-50505	PROFESSIONAL SERVICES	212,870	280,966	300,000	225,000	176,200
02-9500-50510	MONARCH RIDGE EXPENSES	48,572	12,753	50,000	25,000	50,000
02-9500-50545	MAINTENANCE CONTRACTS	13,879	47,263	72,000	72,000	80,000
02-9500-50575	DUES/FEES/SUBSCRIPTIONS	15,363	28,551	8,000	12,500	13,500
02-9500-50576	LEASE - COPIER	2,509	3,542	13,000	13,000	13,000
02-9500-50590	ENGINEERING FEES	50,443	22,435	25,000	35,000	50,000
02-9500-50592	EQUIPMENT/SUPPLIES	6,638	6,020	6,000	7,500	7,500
02-9500-50593	TRAVEL/TRAINING/SCHOOL	8,693	5,941	8,000	8,000	18,120
02-9500-50595	FUEL/MAINTENANCE	3,149	3,250	5,000	5,000	6,500
Total Contractual Services		362,116	410,721	487,000	403,000	414,820
Maintenance/Repair						
02-9500-50685	M&R - VEHICLES	1,062	1,764	3,000	2,500	4,000
Total Maintenance/Repair		1,062	1,764	3,000	2,500	4,000
Other Services						
02-9500-50753	CITY BANKING FEES	4,604	8,753	6,500	10,000	10,000
02-9500-50765	OTHER EXPENSE	1,100	2,061	3,500	1,000	2,000
02-9500-50777	ADVERTISEMENTS/NOTICES	1,500	3,605	2,000	2,000	2,500
02-9500-50780	PRINTING/OFFICE SUPPLIES	1,354	1,815	3,000	2,000	2,250
02-9500-50812	PUBLIC CAMPAIGNS	-	-	4,000	4,000	4,000
02-9500-50827	Substandard Structure Abatement	-	-	-	-	20,000
02-9500-50828	CODE ENFORCEMENT ACTIONS	48,406	25,066	25,000	35,000	20,000
02-9500-50830	UNIFORMS	842	2,922	4,000	3,500	3,500
Total Other Services		57,806	44,223	48,000	57,500	64,250
Capital Outlays						
02-9500-50956	VEHICLE REPLACEMENT	33,660	58,574	57,000	57,000	-
Total Capital Outlays		33,660	58,574	57,000	57,000	-
Total Development Services Expenditures		955,135	1,270,559	1,405,500	1,169,400	1,376,470

DEV SERVICES PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Development Services Director	1	1	1	1	1
Building Inspector	0	0	0	0	0
Assistant Planner	1	1	0	1	1
Senior Planner	0	0	1	1	1
Dev. Serv. Supervisor/Dep. Building Official	1	1	0	1	1
Code Enforcement Officer	1	1	1	1	1
Code Compliance Officer	1	1	1	1	1
Code Compliance Officer/Inspector	0	0	1	1	1
Development Services Admin. Technician	1	1	1	1	1
Development Services Technician	1	1	1	0	0
Permit Technician	0	0	1	1	1
GIS Administrator	0	0	1	1	1
TOTAL	7	7	9	10	10

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25

- 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 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	Actual	Target	Estimate	Target
Number of Lots in Mowing Program	3186	3000	3,000	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 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Street Maintenance Expenditures						
Personnel Services						
02-9600-50410	SALARIES & WAGES	184,122	196,572	205,000	205,000	206,600
02-9600-50411	OVERTIME	-	-	1,000	1,000	1,500
02-9600-50415	FICA EXPENSE - ER	13,710	14,296	15,750	15,750	15,900
02-9600-50420	GROUP INSURANCE PREMIUM	24,662	30,869	29,000	29,000	25,700
02-9600-50433	TMRS	-	12,859	19,000	19,000	17,200
Total Personnel Services		244,724	259,028	269,750	269,750	266,900
Contractual Services						
02-9600-50545	MAINTENANCE CONTRACTS	-	-	-	-	55,000
02-9600-50575	DUES, FEES, & SUBSCRIPTIONS	-	-	-	-	25,000
02-9600-50590	ENGINEERING FEES	5,000	-	25,000	25,000	160,000
02-9600-50592	EQUIPMENT/SUPPLIES	8,847	5,386	12,000	12,000	15,000
02-9600-50593	TRAVEL/TRAINING/SCHOOL	438	59	3,000	-	1,500
02-9600-50595	FUEL/MAINTENANCE	3,254	2,168	8,000	8,000	8,000
Total Contractual Services		17,539	7,613	48,000	45,000	264,500
Maintenance/Repair						
02-9600-50630	M&R - BUILDING	-	-	5,000	5,000	5,000
02-9600-50685	M&R - VEHICLES	1,701	1,615	6,500	6,500	6,500
Total Maintenance/Repair		1,701	1,615	11,500	11,500	11,500
Other Services						
02-9600-50765	OTHER EXPENSES	-	1,192	1,500	1,500	2,500
02-9600-50800	SAFETY EQUIPMENT & SUPPLIES	-	-	-	-	2,500
02-9600-50830	UNIFORMS	526	785	2,000	2,000	2,000
02-9600-50853	STREET STRIPING	10,000	-	50,000	50,000	110,000
02-9600-50854	STREET MAINTENANCE	91,240	1,082,646	135,000	135,000	140,000
02-9600-50855	STREET PATCHING MATERIALS	51,155	66,256	90,000	102,000	95,000
02-9600-50856	DRAINAGE	25,065	22,607	32,800	32,800	32,800
02-9600-50857	TRAFFIC SIGN CONTRACT	390	8,990	10,000	10,000	25,000
02-9600-50858	TRAFFIC SIGN MATERIALS	11,191	10,896	15,000	15,000	50,000
02-9600-50859	LITTER CONTROL CONTRACT	40,800	56,932	60,000	60,000	60,000
02-9600-50865	ROW MAINTENANCE	156,805	297,401	225,000	225,000	240,000
02-9600-50869	STORM DAMAGE CLEANUP	-	-	-	-	10,000
02-9600-50867	GOLDEN NUGGET NATURE PARK	10,000	-	10,600	10,600	10,600
02-9600-50868	MARTIN PARK	8,159	9,803	13,000	13,000	13,000
02-9600-50869	STORM DAMAGE CLEANUP	-	-	-	-	-
02-9600-50872	HORSESHOE CREEK HIKING TRAIL	2,000	700	5,000	5,000	6,500
Total Other Services		407,331	1,558,207	649,900	661,900	799,900
Capital Outlays						
02-9600-50959	STORAGE BUILDING	132,202	-	-	-	-
02-9600-50956	CAP OUT-Vehicles	-	-	-	-	96,000
02-9600-50959	CAP OUT-Building Purchases	-	-	-	-	212,639
Total Capital Outlays		132,202	-	-	-	308,639
Total Street Maintenance Expenditures		803,496	1,826,463	979,150	988,150	1,651,439

PUBLIC WORKS PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 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 2024-25 ANNUAL BUDGET=====

General Fund – Mowing/Clearing

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Mowing and Clearing Expenditures					
Other Services					
02-9800-50863 LOT MOWING	603,303	624,657	620,000	600,000	600,000
02-9800-50864 LOT CLEARING	-	-	35,000	10,000	10,000
Total Other Services	603,303	624,657	655,000	610,000	610,000
Total Mowing and Clearing Expenditures	603,303	624,657	655,000	610,000	610,000

General Fund – Transfers

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Transfer Out Expenditures					
Transfer Out					
02-9995-58021 XFER TO - VEH REPLACE FUN	-	-	200,000	200,000	200,000
02-9995-58007 XFER TO - CAP FUND	-	-	-	420,000	4,291,725
Total Transfer Out	-	-	200,000	620,000	4,491,725
Total Transfer Out Expenditures	-	-	200,000	620,000	4,491,725

General Fund – Capital Projects

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Capital Outlay Expenditures					
Other Services					
02-9999-50831 TRANSFER OUT	-	-	-	-	-
Total Other Services	-	-	-	-	-
Capital Outlays					
02-1000-50955 CAP OUT - MACHINE/EQUIP	103,573	13,180	20,000	20,000	20,000
Total Capital Outlays	103,573	13,180	20,000	20,000	20,000
Total Capital Outlay Expenditures	103,573	13,180	20,000	20,000	20,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 main lines.

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 4% 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 5% increase and the solid waste rates have a 3.5% increase from the solid waste collection company. The water and sewer tape rates, reflect a 10% increase to cover costs associated with new tap installations.

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 2024-25 ANNUAL BUDGET=====

Utilities Fund Summary

	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025
	ACTUAL	ACTUALS	BUDGET	ESTIMATED	BUDGET
Utilities Fund Revenues					
Administration	203,324	314,209	1,119,000	1,162,862	789,643
Water Production	6,467,688	6,039,225	5,807,900	5,553,250	6,286,750
Wastewater Treatment	4,972,552	4,598,351	4,873,000	4,805,750	5,563,000
Solid Waste Recycling	1,285,817	1,395,871	1,515,000	1,651,000	1,766,567
Standby	1,471	248	750	750	750
Interest	10,111	26,859	20,000	13,000	12,500
Transfer In	-	-	4,500,000	900,000	3,100,000
Total Utilities Fund Revenues	<u>12,940,962</u>	<u>12,374,764</u>	<u>17,835,650</u>	<u>14,086,612</u>	<u>17,519,210</u>
Utilities Fund Expenditures					
Administration	4,094,123	4,068,231	2,624,080	2,502,630	2,836,447
Water Production	1,377,269	1,612,634	1,824,000	1,733,110	1,909,800
Water Distribution	1,452,566	916,258	1,785,200	1,558,363	1,861,250
Wastewater Treatment	567,763	640,687	763,000	752,712	891,500
Wastewater Collection	1,751,034	1,970,559	2,265,500	2,342,100	2,258,250
Solid Waste Recycling	1,051,843	1,121,451	1,275,610	1,351,800	1,453,000
Debt Service	1,650,241	1,646,314	1,724,600	1,722,840	1,826,341
Transfer Out	-	-	-	-	-
Capital Outlays - Routine	337,158	345,815	833,000	945,403	824,500
Capital Outlays - Major	637,009	1,427,005	732,100	1,531,193	3,923,044
Total Utilities Fund Expenditures	<u>12,919,005</u>	<u>13,748,954</u>	<u>13,827,090</u>	<u>14,440,151</u>	<u>17,784,132</u>
Net Revenues over (Expenditures)					
	21,957	(1,374,190)	4,008,560	(353,539)	(264,922)
Cash Balance - Beginning					
New Series 2025 Bond for FY26/27 capital			4,005,831	4,005,831	3,652,292
Cash Balance - Ending 9.30.23 per audit	<u>4,005,831</u>	<u>8,014,391</u>	<u>3,652,292</u>	<u>6,887,370</u>	

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund Revenues

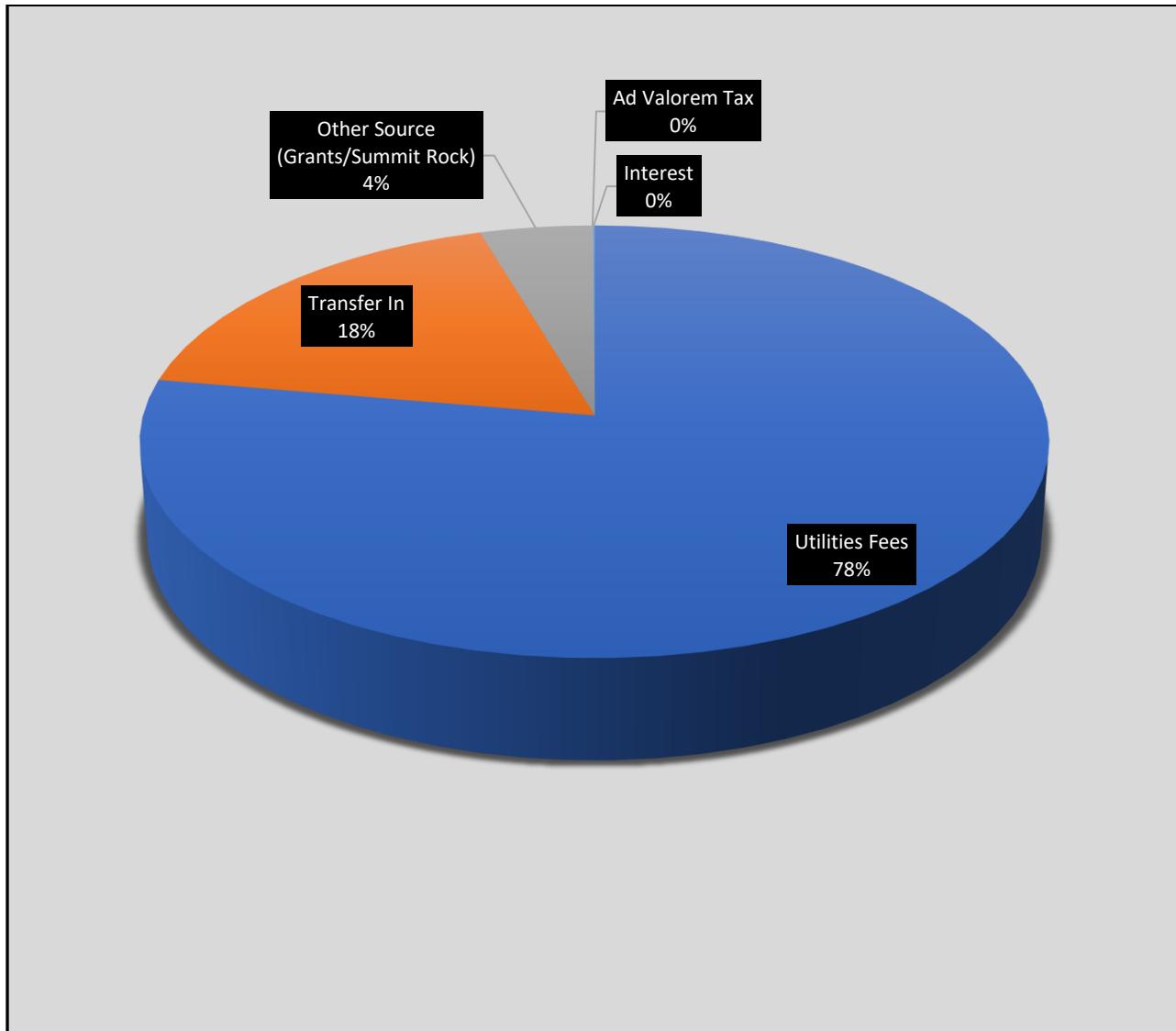
		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Utility Fund Revenues						
Administration Revenue						
01-1000-40175	INSURANCE PROCEEDS	15,965	19,947	-	6,500	7,500
01-1000-40180	OTHER INCOME	10,761	2,996	-	7,885	720
01-1000-40181	GRANT REVENUE-TDEM	-	-	-	-	-
01-1000-40182	SALE OF PROPERTY	6,212	28,829	143,000	71,000	75,000
01-1000-40204	FEMA GRANT - WINTER STORM 2	11,841	-	-	-	-
01-1000-40205	ARPA REIMBURSE - LLANO CO	-	-	600,000	701,477	298,523
01-1000-40225	PID PRINCIPAL - PROMISSORY NC	-	-	211,000	211,000	216,300
01-1000-40226	INTEREST REVENUE - SUMMIT RO	158,545	262,437	165,000	165,000	191,600
Total Administration Revenue		203,324	314,209	1,119,000	1,162,862	789,643
Water Production Revenue						
01-1001-40110	WATER SERVICE FEES - DIST	5,178,290	5,012,330	4,635,000	4,500,000	5,013,750
01-1001-40111	WATER SERVICE FEES - NON DIST	297,480	294,007	267,800	281,000	290,000
01-1001-40112	WATER TAP CONNECTION FEES	892,146	628,068	780,000	650,000	858,000
01-1001-40115	RECONNECTION FEES	9,840	7,200	9,000	9,000	9,000
01-1001-40117	PENALTIES/INTEREST	13,251	28,158	25,000	28,000	30,000
01-1001-40171	CC CONVENIENCE FEES	60,982	54,849	60,000	60,000	62,500
01-1001-40178	OTHER INCOME - LEASES	2,750	12,600	21,600	15,000	15,000
01-1001-40180	OTHER INCOME	12,947	2,013	2,000	750	1,000
01-1001-40185	IRRIGATION PERMIT FEES	-	-	7,500	9,500	7,500
01-1001-40310	TRANSFER IN - GENERAL FUND	-	-	-	-	-
Total Water Production Revenue		6,467,688	6,039,225	5,807,900	5,553,250	6,286,750
Wastewater Treatment Revenue						
01-2001-40117	PENALTIES/INTEREST	14,878	22,125	15,000	30,000	30,000
01-2001-40120	SEWER SERVICE FEES	3,073,362	3,104,517	3,200,000	3,500,000	3,750,000
01-2001-40122	SEWER TAP CONNECTION FEES	822,375	525,509	700,000	475,000	770,000
01-2001-40124	SEWER - COTTONWOOD SHORES	214,799	239,123	225,000	250,000	265,000
01-2001-40125	SEWER - LLANO CO MUD #1	97,285	101,713	95,000	100,000	110,000
01-2001-40127	GRINDER SALES	747,511	602,636	637,000	450,000	637,000
01-2001-40180	OTHER INCOME	2,342	2,729	1,000	750	1,000
Total Wastewater Treatment Revenue		4,972,552	4,598,351	4,873,000	4,805,750	5,563,000
Solid Waste Revenue						
01-3001-40126	BRUSH DISPOSAL	20,145	36,883	40,000	30,000	38,500
01-3001-40130	GARBAGE FEES - COMMERCIAL	206,391	216,984	225,000	235,000	250,522
01-3001-40135	GARBAGE FEES - RESIDENTIAL	1,059,281	1,142,005	1,250,000	1,386,000	1,477,545
01-3001-40180	OTHER INCOME	-	-	-	-	-
Total Solid Waste Revenue		1,285,817	1,395,871	1,515,000	1,651,000	1,766,567
Standby Revenue						
01-4000-40140	PROPERTY TAX - STANDBY	925	131	250	250	250
01-4000-40142	PENALTY/INTEREST - STANDBY	546	117	500	500	500
Total Standby Revenue		1,471	248	750	750	750
Interest Revenue						
01-9900-40220	INTEREST INCOME	10,111	26,859	20,000	13,000	12,500
Total Interest Revenue		10,111	26,859	20,000	13,000	12,500
Transfer In Revenue						
01-9995-48007	XFER FROM - CAP PROJ FUND	-	-	4,500,000	900,000	3,100,000
Total Transfer In Revenue		-	-	4,500,000	900,000	3,100,000
Total Utility Fund Revenues		12,940,962	12,374,764	17,835,650	14,086,612	17,519,210

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund Revenues by Type

FY 2024-25: \$17,519,210

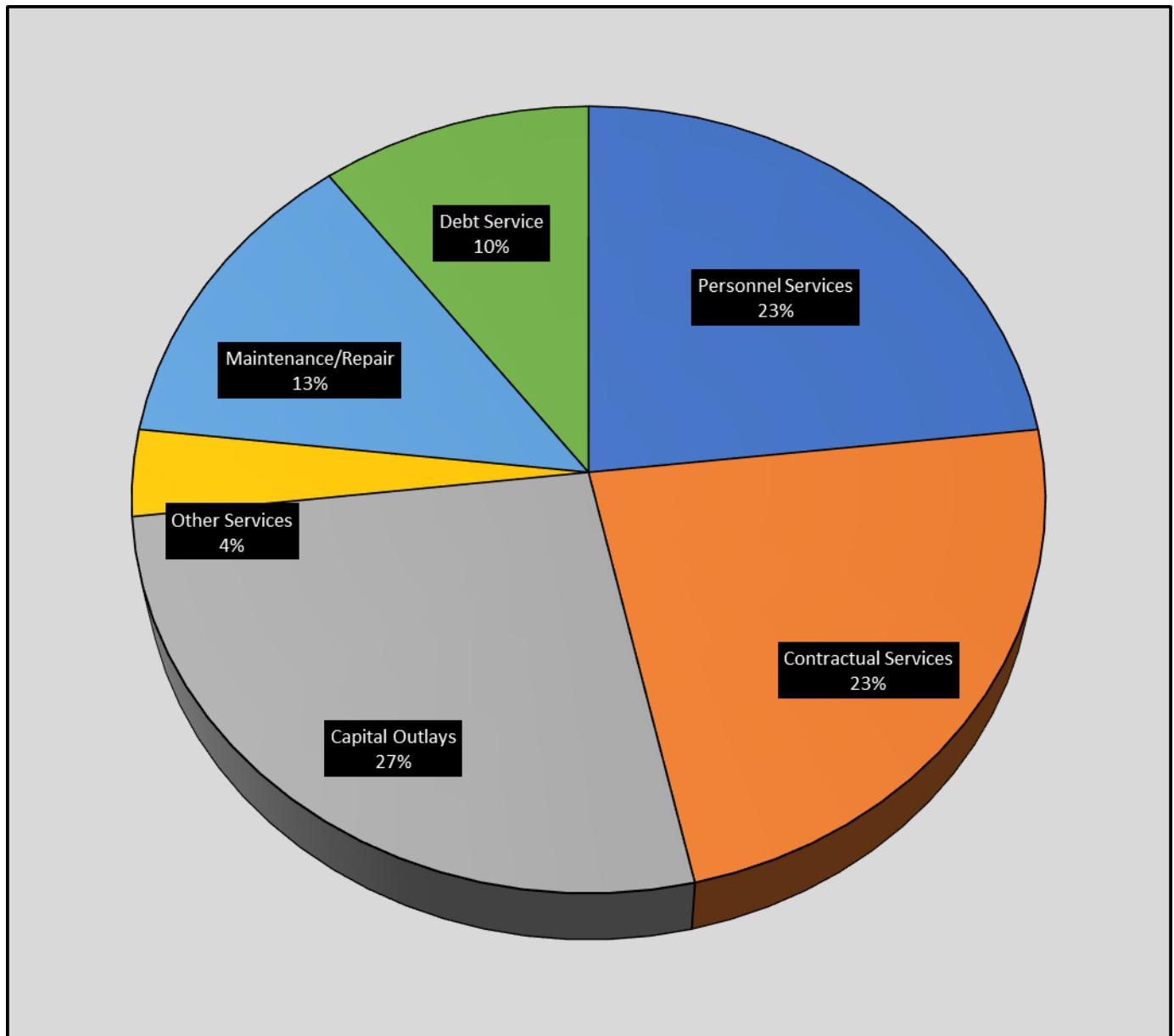


CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund Expenditures by Type

FY 2024-25: \$17,784,132



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 25

- 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 2022-23	FY 2023-24	FY 2023-24	FY 2024-25
	Actual	Target	Estimate	Target
Customers Using Auto-draft	1101	1150	1100	1200
Accounts Billed Monthly	4295	4400	5100	5610
Percentage of LCRA Contract Used	102%	55%	38%	55%
Employees with Certifications	90.5%	100.00%	68.50%	100.00%
Dry Tons of Sludge	142	150	145	150
Gallons of Wastewater Treated	203.55 MG	235MG	204.47MG	235MG

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Administration Expenditures						
01-1000-50410	SALARIES & WAGES	494,867	523,729	645,000	578,800	702,900
01-1000-50411	OVERTIME	3,779	1,481	2,500	2,000	2,500
01-1000-50415	FICA EXPENSE - ER	36,780	37,979	50,000	43,700	54,000
01-1000-50420	GROUP INSURANCE PREMIUM	103,186	97,495	110,000	102,400	100,600
01-1000-50430	401(A) MONEY PURCHASE	33,738	5,616	-	-	-
01-1000-50432	401(A) MATCH	19,255	2,206	-	-	-
01-1000-50433	TMRS	-	1,796	60,000	47,600	58,300
Total Personnel Services-UF		691,604	670,300	867,500	774,500	918,300
Total Personnel Services-GF,DS,IT						669,900
01-1000-50505	PROFESSIONAL SERVICES	56,503	58,052	67,300	60,000	109,000
01-1000-50512	UTILITY BILLING	33,231	31,108	37,500	31,500	33,000
01-1000-50545	MAINTENANCE CONTRACTS-incl Software	55,730	39,839	85,000	87,000	95,650
01-1000-50567	CUSTOMER EDUCATION COMMITTEE	-	-	2,500	2,500	2,500
01-1000-50569	INNOVATION/TECH COMMITTEE	-	-	2,500	2,500	2,500
01-1000-50575	DUES/FEES/SUBSCRIPTIONS	36,751	36,970	27,500	36,000	37,500
01-1000-50576	LEASE - COPIER	-	3,339	4,500	3,700	4,700
01-1000-50581	ELECTRICITY - RECYCLE CENTER	976	1,077	1,200	1,200	1,300
01-1000-50582	ELECTRICITY - WWTR	128,635	117,972	135,000	132,500	141,775
01-1000-50583	ELECTRICITY - WEST WATER PL	74,586	73,278	80,000	75,000	80,000
01-1000-50585	ELECTRICITY	14,224	7,560	7,500	7,600	7,900
01-1000-50586	ELECTRICITY - CENTRAL WATER PL	137,481	125,644	150,000	140,000	150,000
01-1000-50587	IMPACT FEE STUDY	-	17,997	-	-	-
01-1000-50589	MASTER PLAN STUDY	81,155	-	-	-	-
01-1000-50590	ENGINEERING FEES	109,882	66,046	70,000	70,000	72,100
01-1000-50593	TRAVEL/TRAINING/SCHOOL	58,472	55,252	55,000	38,000	65,300
01-1000-50596	EMPLOYEE AWARDS PROGRAM	3,129	7,657	7,500	8,000	8,500
01-1000-50598	WELLNESS PROGRAM	4,489	-	-	-	-
Total Contractual Services		795,244	641,790	733,000	695,500	811,725
Total Maintenance/Repair						22,000
01-1000-50753	CITY BANKING FEES	63,245	59,076	61,000	65,000	73,500
01-1000-50765	OTHER EXPENSE	7,102	11,266	8,000	14,000	12,000
01-1000-50775	POSTAGE	1,218	1,135	1,250	300	1,300
01-1000-50780	PRINTING/OFFICE SUPPLIES	29,607	39,491	27,500	27,500	29,900
01-1000-50810	PHONE/INTERNET	44,761	54,244	60,000	60,000	65,000
01-1000-50830	UNIFORMS	3,475	3,540	4,000	4,000	4,000
01-1000-50840	ADMINISTRATIVE FEES	618,250	660,500	841,830	841,830	-
01-1000-50998	DEPRECIATION - ROU ASSET	3,602	-	-	-	-
01-1000-51000	DEPRECIATION EXPENSE	1,756,293	1,843,536	-	-	-
Total Other Services-UF		2,527,553	2,672,788	1,003,580	1,012,630	185,700
Total Other Services-GF/Tech						228,822
Total Administration Expenditures		4,094,123	4,068,231	2,624,080	2,502,630	2,836,447

PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Utilities Director	1	1	1	1	1
Utilities Superintendent (Assistant Director)	0	0	0	1	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	0	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	1
Warehouse Technician	0	0	0	1	1
TOTAL	9	9	8	10	10

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Water Production

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Water Production Expenditures						
Personnel Services						
01-1001-50410	SALARIES & WAGES	233,385	294,003	340,000	300,400	335,400
01-1001-50411	OVERTIME	47,144	34,904	40,000	40,000	40,000
01-1001-50415	FICA EXPENSE - ER	20,597	24,320	30,000	25,300	28,700
01-1001-50420	GROUP INSURANCE PREMIUM	78,655	56,422	72,500	69,400	67,700
01-1001-50430	401(A) MONEY PURCHASE	14,087	2,868	-	-	-
01-1001-50432	401(A) MATCH	8,438	1,337	-	-	-
01-1001-50433	TMRS	-	1,128	35,000	27,900	31,000
Total Personnel Services		402,306	414,983	517,500	463,000	502,800
Contractual Services						
01-1001-50535	LCRA (RAW WATER PURCHASE)	364,741	576,182	650,000	575,000	650,000
01-1001-50540	CHEMICALS - WATER	171,554	129,803	180,000	140,000	180,000
01-1001-50548	CONTRACT SERVICES	56,915	1,327	5,500	4,700	5,800
01-1001-50555	LAB EXPENSES	61,206	52,621	55,000	55,000	56,000
01-1001-50560	WATER QUALITY	-	1,084	8,000	8,000	8,000
01-1001-50592	EQUIPMENT/SUPPLIES	11,841	5,460	9,500	9,500	9,800
01-1001-50595	FUEL/MAINTENANCE	9,712	9,896	12,000	17,610	17,500
Total Contractual Services		675,970	776,373	920,000	809,810	927,100
Maintenance/Repair						
01-1001-50630	M&R - BUILDING	-	-	12,500	12,500	13,100
01-1001-50640	M&R - EQUIPMENT	5,508	3,707	7,500	17,600	7,900
01-1001-50641	M&R - SCADA	-	-	30,000	21,200	50,000
01-1001-50650	M&R - GROUNDS	-	-	35,000	35,000	36,000
01-1001-50675	M&R - PLANT	281,009	402,716	280,000	350,000	350,000
01-1001-50685	M&R - VEHICLES	4,610	7,632	7,500	9,100	7,900
Total Maintenance/Repair		291,127	414,055	372,500	445,400	464,900
Other Services						
01-1001-50765	OTHER EXPENSES	2,073	101	1,500	1,500	1,600
01-1001-50785	LEASE - RENT	246	1,064	2,000	2,500	2,300
01-1001-50800	SAFETY EQUIPMENT/SUPPLIES	2,939	1,779	5,000	5,500	5,300
01-1001-50830	UNIFORMS	2,609	4,280	5,500	5,400	5,800
Total Other Services		7,867	7,224	14,000	14,900	15,000
Total Water Production Expenditures		1,377,269	1,612,634	1,824,000	1,733,110	1,909,800
PLANT PERSONNEL SCHEDULE		FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Plant Operations Supervisor		1	1	1	1	1
Plant Operator		4	4	6	4	5
Water Quality Technician		1	1	0	1	0
Chief Operator		1	1	0	2	2
Maintenance Foreman		0	0	1	1	1
Maintenance Operator		1	1	1	1	1
SCADA Technician		1	1	1	1	1
TOTAL		9	9	10	11	11

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Water Distribution

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Water Distribution Expenditures						
Personnel Services						
01-1002-50410	SALARIES & WAGES	308,351	374,587	380,000	405,200	413,800
01-1002-50411	OVERTIME	73,031	83,725	70,000	68,500	75,000
01-1002-50415	FICA EXPENSE - ER	27,555	33,059	35,000	35,000	37,400
01-1002-50420	GROUP INSURANCE PREMIUM	91,214	103,947	120,000	105,400	98,400
01-1002-50430	401(A) MONEY PURCHASE	16,276	3,679	-	-	-
01-1002-50432	401(A) MATCH	10,068	2,046	-	-	-
01-1002-50433	TMRS	-	1,568	42,000	38,800	40,400
Total Personnel Services		526,494	602,612	647,000	652,900	665,000
Contractual Services						
01-1002-50545	MAINTENANCE CONTRACTS	16,946	10,875	27,200	27,212	24,000
01-1002-50548	CONTRACT SERVICES	4,998	8,377	12,000	12,000	14,500
01-1002-50549	CONTRACT SERVICES - TAPS/NEW	419,039	-	450,000	358,500	475,000
01-1002-50550	CONTRACT SERVICES - LEAK DETEC	-	-	-	-	30,000
01-1002-50592	EQUIPMENT/SUPPLIES	31,904	33,576	35,000	35,000	36,500
01-1002-50595	FUEL/MAINTENANCE	25,884	24,042	28,000	24,800	29,500
Total Contractual Services		498,771	76,869	552,200	457,512	609,500
Maintenance/Repair						
01-1002-50630	M&R - BUILDING	-	-	10,000	5,700	10,000
01-1002-50640	M&R - EQUIPMENT	15,119	8,132	20,000	10,100	21,000
01-1002-50650	M&R - GROUNDS	-	19,950	12,500	6,800	13,000
01-1002-50651	M&R - FIRE HYDRANTS	-	-	30,000	30,000	50,000
01-1002-50685	M&R - VEHICLES	9,776	12,726	12,500	8,200	13,000
01-1002-50725	MATERIALS - M&R LINES	63,990	24,539	80,000	80,000	74,000
01-1002-50726	STREET REPAIR - PAVING	5,597	3,833	20,000	20,000	20,000
01-1002-50730	MATERIALS - M&R WT TAP	228,926	152,924	300,000	205,200	300,000
Total Maintenance/Repair		323,408	222,105	485,000	366,000	501,000
Other Services						
01-1002-50755	METER EXPENSE - NEW SERVICE	80,247	-	80,000	60,000	60,000
01-1002-50765	OTHER EXPENSES	3,093	2,599	2,500	2,500	2,750
01-1002-50785	LEASE - RENT	1,641	(1,797)	3,500	1,651	4,000
01-1002-50800	SAFETY EQUIPMENT/SUPPLIES	9,791	4,447	5,500	6,000	6,500
01-1002-50830	UNIFORMS	9,122	9,423	9,500	11,800	12,500
Total Other Services		103,893	14,672	101,000	81,951	85,750
Total Water Distribution Expenditures		1,452,566	916,258	1,785,200	1,558,363	1,861,250

FIELD PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Field Operations Supervisor	1	1	1	1	1
Crew Lead	2	2	1	3	3
Field Operator	9	10	11	8	7
Field Technician	1	1	0	0	0
Utilities Dispatcher	0	0	1	1	1
Warehouse Technician	1	1	1	1	1
Fleet Mechanic	0	0	0	1	1
Pump & Motor Tech	0	0	1	1	1
TOTAL	14	15	16	16	15

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Wastewater Treatment

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Wastewater Treatment Expenditures						
Personnel Services						
01-2001-50410	SALARIES & WAGES	233,327	293,684	340,000	300,400	335,400
01-2001-50411	OVERTIME	39,717	34,323	40,000	40,000	40,000
01-2001-50415	FICA EXPENSE - ER	20,055	24,252	30,000	25,300	28,700
01-2001-50420	GROUP INSURANCE PREMIUM	54,240	56,230	72,500	69,200	67,700
01-2001-50430	401(A) MONEY PURCHASE	14,083	2,868	-	-	-
01-2001-50432	401(A) MATCH	8,435	1,337	-	-	-
01-2001-50433	TMRS	-	1,124	35,000	27,800	31,000
Total Personnel Services		369,857	413,818	517,500	462,700	502,800
Contractual Services						
01-2001-50543	CHEMICALS - WASTEWATER	83,534	83,415	85,000	85,000	88,000
01-2001-50548	CONTRACT SERVICES	7,915	-	5,000	3,500	5,200
01-2001-50555	LAB EXPENSES	8,895	14,549	12,000	9,900	12,400
01-2001-50592	EQUIPMENT/SUPPLIES	11,386	4,724	8,500	9,200	8,800
01-2001-50595	FUEL/MAINTENANCE	15,749	13,853	12,000	17,612	17,500
Total Contractual Services		127,478	116,542	122,500	125,212	131,900
Maintenance/Repair						
01-2001-50640	M&R - EQUIPMENT	5,493	3,141	7,500	1,900	7,700
01-2001-50670	M&R - LIFT STATION	-	-	-	-	75,000
01-2001-50675	M&R - PLANT	49,754	75,086	70,000	95,000	100,000
01-2001-50685	M&R - VEHICLES	3,576	7,665	7,500	9,000	7,900
Total Maintenance/Repair		58,823	85,891	85,000	105,900	190,600
Other Services						
01-2001-50742	BIO SOLIDS - COMPOST	4,815	17,508	24,000	44,500	50,550
01-2001-50765	OTHER EXPENSES	1,389	10	1,500	1,500	1,650
01-2001-50785	LEASE - RENT	246	1,120	2,000	4,000	3,000
01-2001-50800	SAFETY EQUIPMENT/SUPPLIES	2,621	1,623	5,000	5,000	5,300
01-2001-50830	UNIFORMS	2,534	4,175	5,500	3,900	5,700
Total Other Services		11,604	24,435	38,000	58,900	66,200
Total Wastewater Treatment Expenditures		567,763	640,687	763,000	752,712	891,500

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Wastewater Collection

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Wastewater Collection Expenditures						
Personnel Services						
01-2002-50410	SALARIES & WAGES	303,904	377,831	380,000	405,200	413,800
01-2002-50411	OVERTIME	73,029	83,724	70,000	68,500	75,000
01-2002-50415	FICA EXPENSE - ER	27,553	33,057	35,000	35,000	37,400
01-2002-50420	GROUP INSURANCE PREMIUM	88,235	103,682	120,000	105,100	98,400
01-2002-50430	401(A) MONEY PURCHASE	16,275	3,679	-	-	-
01-2002-50432	401(A) MATCH	10,068	2,046	-	-	-
01-2002-50433	TMRS	-	1,567	42,000	38,700	40,400
Total Personnel Services		519,064	605,587	647,000	652,500	665,000
Contractual Services						
01-2002-50542	CHEMICALS - COLLECTION	14,295	16,705	20,000	18,500	21,000
01-2002-50548	CONTRACT SERVICES	6,208	8,377	12,000	12,000	12,500
01-2002-50549	CONTRACT SERVICES - TAPS/NEV	-	-	350,000	358,500	370,000
01-2002-50550	CONTRACT SERVICES - LEAK DETE	-	-	-	-	-
01-2002-50592	EQUIPMENT/SUPPLIES	30,463	30,167	35,000	35,000	36,500
01-2002-50595	FUEL/MAINTENANCE	26,003	24,017	28,000	21,500	29,500
Total Contractual Services		76,969	79,265	445,000	445,500	469,500
Maintenance/Repair						
01-2002-50630	M&R - BUILDING	-	-	15,000	15,000	13,000
01-2002-50640	M&R - EQUIPMENT	15,119	7,506	20,000	11,700	16,000
01-2002-50645	M&R - GRINDER PUMPS	108,241	85,862	75,000	75,000	75,000
01-2002-50646	GRINDER PURCHASES	633,773	949,300	550,000	650,000	550,000
01-2002-50647	M&R - GRINDER PANELS	-	-	60,000	60,000	60,000
01-2002-50650	M&R - GROUNDS	-	-	12,500	6,700	13,000
01-2002-50670	M&R - LIFT STATION	49,529	37,656	75,000	75,000	-
01-2002-50685	M&R - VEHICLES	10,406	12,468	15,000	8,200	13,000
01-2002-50715	M&R MATERIALS-GP TAP	243,317	145,643	245,000	245,000	245,000
01-2002-50725	M&R MATERIALS-LINE	65,437	29,160	65,000	58,600	88,000
Total Maintenance/Repair		1,125,821	1,267,595	1,132,500	1,205,200	1,073,000
Other Services						
01-2002-50726	STREET REPAIR - PAVING	5,597	3,833	20,000	20,000	25,000
01-2002-50765	OTHER EXPENSES	3,009	2,378	2,500	2,500	2,750
01-2002-50785	LEASE - RENT	1,641	(1,797)	3,500	700	4,000
01-2002-50800	SAFETY EQUIPMENT/SUPPLIES	9,759	4,445	6,000	6,000	6,500
01-2002-50830	UNIFORMS	9,173	9,253	9,000	9,700	12,500
Total Other Services		29,179	18,112	41,000	38,900	50,750
Total Wastewater Collection Expenditures		1,751,034	1,970,559	2,265,500	2,342,100	2,258,250

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Solid Waste Recycling

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Solid Waste Recycling Expenditures						
Personnel Services						
01-3001-50410	SALARIES & WAGES	76,119	107,344	131,000	131,000	153,600
01-3001-50411	OVERTIME	3,172	10,216	7,000	8,900	10,000
01-3001-50415	FICA EXPENSE - ER	5,657	8,904	10,500	10,700	12,500
01-3001-50420	GROUP INSURANCE PREMIUM	16,724	11,913	25,000	19,700	19,900
01-3001-50430	401(A) MONEY PURCHASE	3,777	567	-	-	-
01-3001-50432	401(A) MATCH	1,007	156	-	-	-
01-3001-50433	TMRS	-	322	13,000	11,500	13,500
Total Personnel Services		106,455	139,421	186,500	181,800	209,500
Contractual Services						
01-3001-50599	COMPACTOR SERVICE	9,750	19,550	14,250	15,000	15,000
01-3001-50600	GARBAGE SERVICE - COMM.	163,120	170,124	179,820	225,000	239,900
01-3001-50605	GARBAGE SERVICE - RESIDENTIAL	684,177	733,906	799,140	850,000	906,100
01-3001-50606	RECYCLING SERVICE	39,325	32,520	39,900	25,000	27,500
Total Contractual Services		896,372	956,100	1,033,110	1,115,000	1,188,500
Maintenance/Repair						
01-3001-50676	M&R - BRUSH SITE	49,016	25,930	55,000	55,000	55,000
01-3001-50785	LEASE - RENT	-	-	1,000	-	-
Total Other Services		49,016	25,930	56,000	55,000	55,000
Total Solid Waste Recycling Expenditures		1,051,843	1,121,451	1,275,610	1,351,800	1,453,000

RECYCLE PERSONNEL SCHEDULE	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Budget
Lead Recycle Monitor	0	0	0	1	1
Recycle Monitor	1	1	2	2	2
TOTAL	1	1	2	3	3
Part-Time Recycle Monitor	2	2	1	0	0

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Debt

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Debt Service Expenditures						
01-9994-50515	2007 SERIES - PRINCIPAL	430,000	445,000	465,000	465,000	485,000
01-9994-50516	2007 SERIES - INTEREST	115,342	97,777	80,000	79,992	61,206
01-9994-50521	2014 SERIES - INTEREST	119,935	116,935	115,000	113,498	109,085
01-9994-50522	2014 SERIES - PRINCIPAL	150,000	150,000	155,000	155,000	165,000
01-9994-50523	2016 SERIES - INTEREST	77,750	72,650	67,500	67,400	60,000
01-9994-50524	2016 SERIES - PRINCIPAL	170,000	175,000	185,000	185,000	190,000
01-9994-50527	2019 SERIES - PRINCIPAL	250,000	260,000	270,000	270,000	280,000
01-9994-50528	2019 SERIES - INTEREST	156,850	146,850	136,500	136,450	125,650
01-9994-50529	2020 SERIES REF - PRINCIPAL	180,000	190,000	200,000	200,000	200,000
01-9994-50530	2020 SERIES REF - INTEREST	61,600	54,200	48,500	48,400	44,400
01-9994-50841	2025 SERIES - PRINCIPAL					-
01-9994-50842	2025 SERIES - INTEREST					-
01-9994-50998	2025 SERIES - ISSUANCE COSTS					105,000
01-9994-55099	BOND PREMIUM AMORTIZATIC	(63,242)	(62,898)	-	-	-
01-9994-50533	BOND AGENT FEES	2,006	800	2,100	2,100	1,000
Total Debt Service Expenditures		1,650,241	1,646,314	1,724,600	1,722,840	1,826,341

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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
9/30/2024	\$ 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 2024-25 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
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	-	-
	\$ 1,515,000	\$ 124,028	\$ 3,215,000	\$ 956,153	\$ 1,500,000	\$ 249,000

	2019 CO (UTIL)		2020 GO (UTIL)		TOTAL	
	Prin	Int	Prin	Int	Prin	Int
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
	\$ 5,140,000	\$ 970,956	\$ 1,300,000	\$ 167,200	\$ 12,670,000	\$ 2,467,337

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Certificate of Obligation – Series 2007

(Refunding 2004 CO Issue)

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 30,603	\$ 30,603	\$ 30,603
08/15/2025	\$ 485,000	\$ 30,603	\$ 515,603
02/15/2026		\$ 20,806	\$ 20,806
08/15/2026	\$ 505,000	\$ 20,806	\$ 525,806
02/15/2027		\$ 10,605	\$ 10,605
08/15/2027	\$ 525,000	\$ 10,605	\$ 535,605
TOTAL	\$ 1,515,000	\$ 124,028	\$ 1,639,028

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 165,000	\$ 55,780	\$ 220,780
08/15/2025		\$ 53,305	\$ 53,305
02/15/2026	\$ 165,000	\$ 53,305	\$ 218,305
08/15/2026		\$ 50,830	\$ 50,830
02/15/2027	\$ 175,000	\$ 50,830	\$ 225,830
08/15/2027		\$ 48,205	\$ 48,205
02/15/2028	\$ 180,000	\$ 48,205	\$ 228,205
08/15/2028		\$ 45,280	\$ 45,280
02/15/2029	\$ 185,000	\$ 45,280	\$ 230,280
08/15/2029		\$ 42,274	\$ 42,274
02/15/2030	\$ 195,000	\$ 42,274	\$ 237,274
08/15/2030		\$ 39,105	\$ 39,105
02/15/2031	\$ 200,000	\$ 39,105	\$ 239,105
08/15/2031		\$ 35,855	\$ 35,855
02/15/2032	\$ 210,000	\$ 35,855	\$ 245,855
08/15/2032		\$ 32,233	\$ 32,233
02/15/2033	\$ 220,000	\$ 32,233	\$ 252,233
08/15/2033		\$ 28,438	\$ 28,438
02/15/2034	\$ 225,000	\$ 28,438	\$ 253,438
08/15/2034		\$ 24,556	\$ 24,556
02/15/2035	\$ 235,000	\$ 24,556	\$ 259,556
08/15/2035		\$ 19,856	\$ 19,856
02/15/2036	\$ 250,000	\$ 19,856	\$ 269,856
08/15/2036		\$ 14,856	\$ 14,856
02/15/2037	\$ 260,000	\$ 14,856	\$ 274,856
08/15/2037		\$ 10,144	\$ 10,144
02/15/2038	\$ 270,000	\$ 10,144	\$ 280,144
08/15/2038		\$ 5,250	\$ 5,250
02/15/2039	\$ 280,000	\$ 5,250	\$ 285,250
TOTAL	\$ 3,215,000	\$ 956,153	\$ 4,171,153

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 30,000	\$ 30,000	
08/15/2025	\$ 190,000	\$ 30,000	\$ 220,000
02/15/2026		\$ 26,200	\$ 26,200
08/15/2026	\$ 200,000	\$ 26,200	\$ 226,200
02/15/2027		\$ 22,200	\$ 22,200
08/15/2027	\$ 205,000	\$ 22,200	\$ 227,200
02/15/2028		\$ 18,100	\$ 18,100
08/15/2028	\$ 215,000	\$ 18,100	\$ 233,100
02/15/2029		\$ 13,800	\$ 13,800
08/15/2029	\$ 220,000	\$ 13,800	\$ 233,800
02/15/2030		\$ 9,400	\$ 9,400
08/15/2030	\$ 230,000	\$ 9,400	\$ 239,400
02/15/2031		\$ 4,800	\$ 4,800
08/15/2031	\$ 240,000	\$ 4,800	\$ 244,800
TOTAL	\$ 1,500,000	\$ 249,000	\$ 1,749,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 62,825	\$ 62,825	
08/15/2025	\$ 280,000	\$ 62,825	\$ 342,825
02/15/2026		\$ 57,225	\$ 57,225
08/15/2026	\$ 295,000	\$ 57,225	\$ 352,225
02/15/2027		\$ 51,325	\$ 51,325
08/15/2027	\$ 305,000	\$ 51,325	\$ 356,325
02/15/2028		\$ 45,225	\$ 45,225
08/15/2028	\$ 315,000	\$ 45,225	\$ 360,225
02/15/2029		\$ 42,075	\$ 42,075
08/15/2029	\$ 325,000	\$ 42,075	\$ 367,075
02/15/2030		\$ 38,825	\$ 38,825
08/15/2030	\$ 330,000	\$ 38,825	\$ 368,825
02/15/2031		\$ 35,525	\$ 35,525
08/15/2031	\$ 335,000	\$ 35,525	\$ 370,525
02/15/2032		\$ 32,175	\$ 32,175
08/15/2032	\$ 345,000	\$ 32,175	\$ 377,175
02/15/2033		\$ 28,725	\$ 28,725
08/15/2033	\$ 350,000	\$ 28,725	\$ 378,725
02/15/2034		\$ 25,225	\$ 25,225
08/15/2034	\$ 355,000	\$ 25,225	\$ 380,225
02/15/2035		\$ 21,453	\$ 21,453
08/15/2035	\$ 365,000	\$ 21,453	\$ 386,453
02/15/2036		\$ 17,575	\$ 17,575
08/15/2036	\$ 370,000	\$ 17,575	\$ 387,575
02/15/2037		\$ 13,413	\$ 13,413
08/15/2037	\$ 380,000	\$ 13,413	\$ 393,413
02/15/2038		\$ 9,138	\$ 9,138
08/15/2038	\$ 390,000	\$ 9,138	\$ 399,138
02/15/2039		\$ 4,750	\$ 4,750
08/15/2039	\$ 400,000	\$ 4,750	\$ 404,750
TOTAL	\$ 5,140,000	\$ 970,956	\$ 6,110,956

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 200,000	\$ 23,200	\$ 223,200
08/15/2025		\$ 21,200	\$ 21,200
02/15/2026	\$ 200,000	\$ 21,200	\$ 221,200
08/15/2026		\$ 19,200	\$ 19,200
02/15/2027	\$ 210,000	\$ 19,200	\$ 229,200
08/15/2027		\$ 15,000	\$ 15,000
02/15/2028	\$ 220,000	\$ 15,000	\$ 235,000
08/15/2028		\$ 10,600	\$ 10,600
02/15/2029	\$ 230,000	\$ 10,600	\$ 240,600
08/15/2029		\$ 6,000	\$ 6,000
02/15/2030	\$ 240,000	\$ 6,000	\$ 246,000
TOTAL	\$ 1,300,000	\$ 167,200	\$ 1,467,200

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Utilities Fund – Transfers

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Transfer Out Expenditures					
Transfer Out					
01-9995-58002 XFER TO - GENERAL FUND	-	-	-	-	-
01-9995-58999 XFER TO - FUND BALANCE	-	-	-	-	-
Total Transfer Out	-	-	-	-	-
Total Transfer Out Expenditures	-	-	-	-	-

Utilities Fund – Capital Projects

	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Capital Outlay Expenditures					
01-9999-50955 CAP OUT - MACHINE/EQUIPMENT	115,122	162,915	100,000	519,962	460,000
01-9999-50956 CAP OUT - VEHICLES	79,595	157,487	308,000	296,185	197,000
01-9999-50957 CAP OUT - OFFICE EQUIP/FURN	37,210	-	-	-	-
01-9999-50959 CAP OUT - BUILDING IMPROVEMENT	88,750	16,158	425,000	129,256	167,500
01-9999-50968 CAP OUT - SEWER LINE IMPROVE	78,936	1,203,297	282,100	282,095	2,077,021
01-9999-50969 CAP OUT - WATER PLANT IMPROVE	558,073	223,708	450,000	1,249,098	1,846,023
01-9999-59999 ALLOWANCE - UNCOLLECTED ACCTS	16,481	9,255	-	-	-
Total Capital Outlay Expenditures	974,167	1,772,820	1,565,100	2,476,596	4,747,544

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

5 YEAR CAPITAL IMPROVEMENT/NEEDS ASSESSMENT PLAN						
FY25 - FY29 (FY24 for reference)						
UTILITY FUND	FY2024 Estimate	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Routine Capital Purchases & Projects:						
Water Meter Replacement Program	\$ 72,835	110,000	125,000	125,000	125,000	125,000
Drought tolerant demo gardens CH and Utility Admin	\$ 25,000	-	50,000	-	-	-
Vehicle Replacement	\$ 283,325	162,000	100,000	120,000	150,000	135,000
Utility Trailer	\$ 12,860	35,000	-	-	-	-
Lakawana Lift Station Portable Generator	\$ 100,000	-	-	-	-	-
Heavy Equipment Replacement	\$ 257,127	140,000	150,000	235,000	175,000	-
Replace Obsolete Fire Hydrants	\$ -	-	-	-	-	-
Replace Obsolete Grinder Systems	\$ 90,000	90,000	90,000	90,000	90,000	90,000
Water/Wastewater Main Replacement Program (field projects only)	\$ -	60,000	75,000	75,000	100,000	100,000
Expansion and redesign of Reclamation center	\$ 104,256	75,000	75,000	-	-	-
Utility/P.W. service center (Land purchase)	\$ -	-	-	220,744	-	-
Old City Hall Improvements	\$ -	92,500	-	-	-	-
Emergency equipment replacement	\$ -	60,000	60,000	50,000	50,000	50,000
Disaster response emergency fund	\$ -	-	45,000	45,000	45,000	45,000
Utility Capital Reserve Fund	\$ -	-	75,000	75,000	125,000	125,000
Total Routine Capital Purchases & Projects:	945,403	824,500	845,000	1,035,744	860,000	670,000
UTILITY FUND						
Major Capital Purchases & Projects:						
STP sludge removal from ponds - WWTP	\$ 250,000	250,000	250,000	-	-	-
Summit Rock Lift Station	-	-	-	2,550,000	-	-
Trails Lift Station Rehabilitation	-	100,000	75,000	-	-	-
WWTP chemical storage and pumping upgrades	-	-	100,000	100,000	100,000	100,000
Internet Project (Llano County ARPA)	\$ 348,619	298,523	-	-	-	-
West water plant engineering and expansion-impact fee	-	-	1,250,000	-	-	2,500,000
Blister Gold Lift Station	\$ 32,095	-	-	-	-	-
West water plant engineering and expansion from FY24-4.5M	\$ 450,000	9,823	-	-	-	-
Central Water Plant capital improvements and expansions	-	-	750,000	-	3,150,000	-
Central Water Plant Engineering from FY24-4.5M	-	415,177	-	-	-	-
Hi Circle South Pump Station/interconnect	-	-	425,000	-	-	-
High Storage transmission main expansion	\$ 422,979	1,877,021	500,000	-	-	-
Fencing for lift stations and tanks per TCEQ regulations	-	-	50,000	50,000	-	-
Water Storage Tanks Rehabilitation	-	75,000	550,000	550,000	-	-
Water Storage Tanks Rehabilitation from FY24-4.5M	\$ 27,500	797,500	-	-	-	-
Backup up Generators per TCEQ requirements	-	100,000	125,000	-	-	-
Total Major Capital Purchases & Projects:	1,531,193	3,923,044	4,075,000	3,250,000	3,250,000	2,600,000

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 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Escondido Fund Revenues					
Administration					
04-1000-40224 PID ASSESSMENT	339,570	347,544	330,000	349,000	359,500
Total Administration	339,570	347,544	330,000	349,000	359,500
Interest					
04-9900-40220 INTEREST INCOME	3,982	30,372	12,500	36,387	36,387
04-9900-40180 INTEREST INCOME	-	-	-	-	-
Total Interest	3,982	30,372	12,500	36,387	36,387
Total Escondido Fund Revenues	343,552	377,916	342,500	385,387	395,887
Escondido Fund Expenditures					
Debt Service					
04-1000-50622 INTEREST PAYMENT	97,063	90,688	84,238	84,238	77,488
04-1000-50690 PRINCIPAL PAYMENT	215,000	210,000	220,000	220,000	230,000
04-1000-50691 MUNICAP EXPENSES	3,763	-	-	-	-
04-1000-50840 ADMINISTRATIVE FEES	22,790	26,219	38,262	27,920	28,760
Total Debt Service	338,615	326,907	342,500	332,158	336,248
Total Escondido Fund Expenditures	338,615	326,907	342,500	332,158	336,248
Net Revenues over (Expenditures)	4,938	51,010	-	53,230	59,640
Fund Balance - Beginning	797,336	802,274	853,283	853,283	906,513
Fund Balance - Transfer Out		-	-	-	-
Fund Balance - Ending	802,274	853,283	853,283	906,513	966,153

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Summit Rock Fund Revenues					
Administration Revenue					
05-1000-40224 PID ASSESSMENT	332,249	503,839	376,000	385,000	396,600
Total Administration Revenue	332,249	503,839	376,000	385,000	396,600
Interest Revenue					
05-9900-40220 INTEREST INCOME	2,429	8,651	3,000	6,000	7,000
Total Interest Revenue	2,429	8,651	3,000	6,000	7,000
Total Summit Rock Fund Revenues	334,677	512,490	379,000	391,000	403,600
Summit Rock Fund Expenditures					
Other Services					
05-1000-50622 INTEREST PAYMENT	158,545	262,437	165,000	210,000	216,300
05-1000-50835 PID REFUNDS	-	-	211,000	175,000	180,300
Total Other Services	158,545	262,437	376,000	385,000	396,600
Transfer Out					
05-1000-58001 XFER TO - UTILITIES FUND	-	-	-	-	-
05-1000-58999 XFER TO - FUND BALANCE	-	-	3,000	-	-
Total Transfer Out	-	-	3,000	-	-
Total Summit Rock Fund Expenditures	158,545	262,437	379,000	385,000	396,600
Net Revenues over (Expenditures)					
	176,132	250,054	-	6,000	7,000
Fund Balance - Beginning	(4,056,775)	(3,880,643)	(3,630,589)	(3,630,589)	(3,624,589)
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	(3,880,643)	(3,630,589)	(3,630,589)	(3,624,589)	(3,617,589)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Seizure Fund Revenues					
Other Source Revenue					
06-8000-40169 PD SEIZURE FUNDS	-	-	-	-	-
Total Other Source Revenue	-	-	-	-	-
Interest Revenue					
06-9900-40169 INTEREST INCOME	10	18	-	-	-
06-9900-40220 INTEREST INCOME (DNU)	-	-	-	-	-
Total Interest Revenue	10	18	-	-	-
Transfer In Revenue					
06-8000-48999 XFER FROM - FUND BALANCE	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-
Total Seizure Fund Revenues	10	18	-	-	-
Seizure Fund Expenditures					
Other Services					
06-8000-50592 EQUIPMENT/SUPPLIES	-	-	8,984	8,984	-
Total Other Services	-	-	8,984	8,984	-
Total Seizure Fund Expenditures	-	-	8,984	8,984	-
Net Revenues over (Expenditures)	10	18	(8,984)	(8,984)	-
Fund Balance - Beginning	8,957	8,967	8,984	8,984	(0)
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	8,967	8,984	0	(0)	(0)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Capital Outlay Fund Revenues					
Administration Revenue					
07-9999-40310 TRANSFER IN - GEN	150,000	-	-	420,000	4,291,725
Total Administration Revenue	150,000	-	-	420,000	4,291,725
Interest Revenue					
07-9999-40220 INTEREST INCOME	8,293	322,199	631,000	874,347	325,000
Total Interest Revenue	8,293	322,199	631,000	874,347	325,000
Bonds Revenue					
07-9999-40300 BOND PROCEEDS	-	11,845,000	8,390,000	8,390,000	5,346,000
07-9999-40301 BOND PREMIUM	-	604,972	750,000	750,000	216,000
Total Bonds Revenue	-	12,449,972	9,140,000	9,140,000	5,562,000
Transfer In Revenue					
07-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-
Total Capital Outlay Fund Revenues	158,293	12,772,171	9,771,000	10,434,347	10,178,725
 Capital Outlay Fund Expenditures					
Other Services					
07-9999-50930 BOND ISSUANCE COSTS	-	343,862	186,210	184,652	162,000
Total Other Services	-	343,862	186,210	184,652	162,000
Capital Outlays					
07-9999-50961 CAPITAL OUTLAY	1,900,768	755,790	-	-	-
07-9999-50970 CAP OUT - PRE CONSTRUCTION	-	183,052	-	-	-
07-9999-57001 CP - CITY CENTER SOFT COSTS	-	-	8,000,000	500,000	556,181
07-9999-57008 CP - CITY CENTER HARD COSTS	-	-	-	-	10,694,512
07-9999-57002 CP - FIRE STATION SOFT COSTS	-	-	1,200,000	75,000	383,524
07-9999-57009 CP - FIRE STATION#2 HARD COSTS	-	-	-	-	3,856,881
07-9999-57003 CP - STREET SEAL COAT	-	-	820,000	795,000	900,000
07-9999-57004 CP - STREET RECONSTRUCT	-	-	3,100,000	5,039,014	4,000,000
07-9999-57005 CP - PARK IMPROVEMENTS	-	-	220,000	220,000	150,000
07-9999-57006 CP - CITY HALL REPAIRS	-	-	200,000	200,000	92,500
07-9999-57007 CP - INTERNET SERVICE	-	134,186	-	(134,186)	-
Total Capital Outlays	1,900,768	1,073,028	13,540,000	6,694,828	20,633,598
Transfer Out					
07-9999-58001 XFER TO - UTILITIES FUND	-	-	4,500,000	900,000	3,100,000
Total Transfer Out	-	-	4,500,000	900,000	3,100,000
Total Capital Outlay Fund Expenditures	1,900,768	1,416,891	18,226,210	7,779,480	23,895,598

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

GENERAL FUND		Department	FIVE YEAR CAPITAL IMPROVEMENT/NEEDS ASSESSMENT PLAN				
			FY 2025 Proposed Budget	FY 2026 Projected Budget	FY 2027 Projected Budget	FY 2028 Projected Budget	FY 2029 Projected Budget
Placeholder		Admin	20,000	20,000	20,000	20,000	20,000
Technology Replace Old Equipment		Technology	12,000	12,000	12,000	12,000	12,000
Ram/Chevy 2500 Pickup Truck (outfitted)		Fire	82,000	-	-	82,000	-
New Engine 12 Replacement (Offset \$600k vehicle replacement fund)		Fire	-	1,161,007	-	-	-
Furniture, equipment to go in new FS#2		Fire	60,000	-	-	-	-
Quint replacement for Engine 11 (Offset \$600k vehicle replacement fund)		Fire	-	-	-	-	2,200,000
Vehicle-Patrol Unit-Outfitted Chev Tahoe		Police	69,000	225,000	160,000	174,000	180,000
Vehicle-Investigator Unit-Outfitted Toyota Tundra (incl emer lights, brush guard bumper, cargo storage system, firearm locker)		Police	59,500	-	-	-	-
Equipment-Police Radios - 8 at 8750, paid for with reserve from FY24 savings		Police	70,000	-	-	-	-
MDT (Mobile Data Terminal) Computers-7 at \$9k		Police	-	67,000	-	-	-
Camera System-LPR (License Plate Recognition) for City Entrances		Police	-	-	100,000	-	-
Vehicle-3/4-1 Ton Dodge 4x4 Pickup capable of hauling heavier loads when transporting deer and equipment-buyboard		Animal Control	55,000	-	-	-	-
Deer Trailer-18' with side loadout doors		Animal Control	24,000	-	-	-	-
Deer Trap		Animal Control	-	15,000	15,000	-	-
Vehicle Replacement for Building Official		Dev Serv	-	-	-	-	-
Vehicle for Inspector		Dev Serv	-	65,000	-	-	-
Tractor		Public Works	96,000	-	-	-	-
TOTAL GENERAL FUND			547,500	1,615,007	307,000	288,000	2,412,000

CAPITAL FUND		Department	FIVE YEAR CAPITAL IMPROVEMENT/NEEDS ASSESSMENT PLAN				
			FY 2025 Proposed Budget	FY 2026 Projected Budget	FY 2027 Projected Budget	FY 2028 Projected Budget	FY 2029 Projected Budget
CP - CITY CENTER		Admin	11,250,693	-	-	-	-
CP - FIRE STATION		Admin	4,240,405	-	-	-	-
CP - STREET SEAL COAT		Public Works	900,000	900,000	900,000	900,000	900,000
CP - STREET RECONSTRUCT		Public Works	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
CP - PARK IMPROVEMENTS		Public Works	150,000	-	-	-	-
CP - CITY HALL REPAIRS		Admin	92,500	-	-	-	-
TOTAL CAPITAL FUND			20,633,598	4,900,000	4,900,000	4,900,000	4,900,000

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. All capital fund projects are bond funded. 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 2024-25 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 \$0.06675/\$100 valuation for FY 25. This will cover all the debt payments for the City during the year.

		FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Debt Service Fund Revenues						
Tax Revenue						
08-7000-40150	PROPERTY TAX (I&S)	1,068,736	1,715,980	2,323,842	2,323,842	2,931,888
08-7000-40152	PENALTY/INTEREST (I&S)	7,843	14,753	7,108	16,000	16,000
Total Tax Revenue		1,076,579	1,730,734	2,330,950	2,339,842	2,947,888
Interest Revenue						
08-9900-40220	INTEREST INCOME	1,608	34,738	15,500	47,677	50,000
Total Interest Revenue		1,608	34,738	15,500	47,677	50,000
Total Debt Service Fund Revenues		1,078,187	1,765,471	2,346,450	2,387,519	2,997,888
Debt Service Fund Expenditures						
08-9994-50520	2011 SERIES - PRINCIPAL	-	-	-	-	-
08-9994-50521	2014 SERIES - INTEREST	136,346	132,896	129,000	128,896	123,871
08-9994-50522	2014 SERIES - PRINCIPAL	170,000	175,000	180,000	180,000	185,000
08-9994-50522	2014 SERIES - PRINCIPAL-pdown			867,706	867,706	545,957
08-9994-50523	2016 SERIES - INTEREST	19,350	16,350	13,200	13,200	9,000
08-9994-50524	2016 SERIES - PRINCIPAL	100,000	105,000	105,000	105,000	110,000
08-9994-50524	2016 SERIES - PRINCIPAL-pdown			-	-	-
08-9994-50529	2020 SERIES REF - PRINCIPAL	97,350	85,550	76,450	76,450	70,150
08-9994-50530	2020 SERIES REF - INTEREST	290,000	300,000	310,000	310,000	320,000
08-9994-50531	2020 SERIES - INTEREST	78,500	75,100	71,600	71,600	68,000
08-9994-50532	2020 SERIES - PRINCIPAL	170,000	175,000	180,000	180,000	185,000
08-9994-50532	2020 SERIES - PRINCIPAL-pdown			-	-	-
08-9994-50534	2022 SERIES - INTEREST	-	126,885	175,200	175,188	168,688
08-9994-50535	2022 SERIES - PRINCIPAL	-	180,000	130,000	130,000	135,000
08-9994-50537	2023 SERIES - INTEREST	-	-	405,000	404,080	341,913
08-9994-50538	2023 SERIES - PRINCIPAL	-	-	70,000	70,000	130,000
08-9994-50538	2023 SERIES - PRINCIPAL-pdown			-	-	-
08-9994-50539	2024 SERIES - INTEREST	-	-	-	-	539,310
08-9994-50840	2024 SERIES - PRINCIPAL	-	-	-	-	-
08-9994-50998	ISSUANCE COSTS	400	-	-	-	-
08-9994-50533	BOND AGENT FEES	-	875	1,000	1,344	1,544
Total Debt Service		1,061,946	1,372,656	2,714,156	2,713,463	2,933,432
Total Debt Service Fund Expenditures		1,061,946	1,372,656	2,714,156	2,713,463	2,933,432
Net Revenues over (Expenditures)		16,240	392,815	(367,706)	(325,944)	64,456
Fund Balance - Beginning		64,825	81,066	473,882	473,882	147,938
Fund Balance - Transfer Out			-	-	-	-
Fund Balance - Ending		81,066	473,882	106,176	147,938	212,394

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Long-Term Debt Principal Balances by Year (Gen)

	2014 CO	2016 CO	2020 GO	2020 CO	2022 CO	2023 GO	2024 CO	TOTAL
9/30/2024	\$ 3,650,000	\$ 225,000	\$ 2,065,000	\$ 3,400,000	\$ 3,740,000	\$ 7,725,000	\$ 8,390,000	\$ 29,195,000
9/30/2025	\$ 3,465,000	\$ 115,000	\$ 1,745,000	\$ 3,215,000	\$ 3,605,000	\$ 7,595,000	\$ 8,390,000	\$ 28,130,000
9/30/2026	\$ 3,275,000	\$ -	\$ 1,415,000	\$ 3,030,000	\$ 3,465,000	\$ 7,460,000	\$ 8,105,000	\$ 26,750,000
9/30/2027	\$ 3,080,000	\$ -	\$ 1,080,000	\$ 2,840,000	\$ 3,315,000	\$ 7,320,000	\$ 7,805,000	\$ 25,440,000
9/30/2028	\$ 2,875,000	\$ -	\$ 735,000	\$ 2,645,000	\$ 3,160,000	\$ 7,175,000	\$ 7,485,000	\$ 24,075,000
9/30/2029	\$ 2,660,000	\$ -	\$ 375,000	\$ 2,445,000	\$ 2,995,000	\$ 7,020,000	\$ 7,155,000	\$ 22,650,000
9/30/2030	\$ 2,440,000	\$ -	\$ -	\$ 2,245,000	\$ 2,820,000	\$ 6,860,000	\$ 6,810,000	\$ 21,175,000
9/30/2031	\$ 2,210,000	\$ -	\$ -	\$ 2,040,000	\$ 2,640,000	\$ 6,690,000	\$ 6,450,000	\$ 20,030,000
9/30/2032	\$ 1,970,000	\$ -	\$ -	\$ 1,830,000	\$ 2,450,000	\$ 6,510,000	\$ 6,065,000	\$ 18,825,000
9/30/2033	\$ 1,725,000	\$ -	\$ -	\$ 1,615,000	\$ 2,250,000	\$ 6,320,000	\$ 5,660,000	\$ 17,570,000
9/30/2034	\$ 1,465,000	\$ -	\$ -	\$ 1,395,000	\$ 2,040,000	\$ 6,120,000	\$ 5,245,000	\$ 16,265,000
9/30/2035	\$ 1,195,000	\$ -	\$ -	\$ 1,175,000	\$ 1,820,000	\$ 5,915,000	\$ 4,815,000	\$ 14,920,000
9/30/2036	\$ 675,000	\$ -	\$ -	\$ 950,000	\$ 1,590,000	\$ 5,695,000	\$ 4,355,000	\$ 13,265,000
9/30/2037	\$ 320,000	\$ -	\$ -	\$ 720,000	\$ 1,350,000	\$ 5,465,000	\$ 3,880,000	\$ 11,735,000
9/30/2038	\$ -	\$ -	\$ -	\$ 485,000	\$ 1,100,000	\$ 5,225,000	\$ 3,390,000	\$ 10,200,000
9/30/2039	\$ -	\$ -	\$ -	\$ 245,000	\$ 840,000	\$ 4,975,000	\$ 2,885,000	\$ 8,945,000
9/30/2040	\$ -	\$ -	\$ -	\$ -	\$ 570,000	\$ 4,710,000	\$ 2,350,000	\$ 7,630,000
9/30/2041	\$ -	\$ -	\$ -	\$ -	\$ 290,000	\$ 4,430,000	\$ 1,795,000	\$ 6,515,000
9/30/2042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,140,000	\$ 1,220,000	\$ 5,360,000
9/30/2043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,835,000	\$ 620,000	\$ 4,455,000
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

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Long-Term Debt Principal and Interest Payments (Gen)

	2014 CO (DEBT)		2016 CO (DEBT)		2020 GO (DEBT)-ref		2020 CO (DEBT)	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
02/15/2025	\$ 185,000	\$ 63,323		\$ 4,500	\$ 320,000	\$ 36,675		\$ 34,000
08/15/2025		\$ 60,548	\$ 110,000	\$ 4,500		\$ 33,475	\$ 185,000	\$ 34,000
02/15/2026	\$ 190,000	\$ 60,548		\$ 2,300	\$ 330,000	\$ 33,475		\$ 32,150
08/15/2026		\$ 57,698	\$ 115,000	\$ 2,300		\$ 30,175	\$ 185,000	\$ 32,150
02/15/2027	\$ 195,000	\$ 57,698	-	-	\$ 335,000	\$ 30,175		\$ 30,300
08/15/2027		\$ 54,773	-	-		\$ 23,475	\$ 190,000	\$ 30,300
02/15/2028	\$ 205,000	\$ 54,773	-	-	\$ 345,000	\$ 23,475		\$ 28,400
08/15/2028		\$ 51,442	-	-		\$ 16,575	\$ 195,000	\$ 28,400
02/15/2029	\$ 215,000	\$ 51,442	-	-	\$ 360,000	\$ 16,575		\$ 26,450
08/15/2029		\$ 47,948	-	-		\$ 9,375	\$ 200,000	\$ 26,450
02/15/2030	\$ 220,000	\$ 47,948	-	-	\$ 375,000	\$ 9,375		\$ 24,450
08/15/2030		\$ 44,373	-	-	-	-	\$ 200,000	\$ 24,450
02/15/2031	\$ 230,000	\$ 44,373	-	-	-	-		\$ 22,450
08/15/2031		\$ 40,636	-	-	-	-	\$ 205,000	\$ 22,450
02/15/2032	\$ 240,000	\$ 40,636	-	-	-	-		\$ 20,400
08/15/2032		\$ 36,496	-	-	-	-	\$ 210,000	\$ 20,400
02/15/2033	\$ 245,000	\$ 36,496	-	-	-	-		\$ 18,300
08/15/2033		\$ 32,269	-	-	-	-	\$ 215,000	\$ 18,300
02/15/2034	\$ 260,000	\$ 32,269	-	-	-	-		\$ 16,150
08/15/2034		\$ 27,784	-	-	-	-	\$ 220,000	\$ 16,150
02/15/2035	\$ 270,000	\$ 27,784	-	-	-	-		\$ 13,950
08/15/2035		\$ 22,384	-	-	-	-	\$ 220,000	\$ 13,950
02/15/2036	\$ 280,000	\$ 22,384	-	-	-	-		\$ 11,750
08/15/2036		\$ 16,784	-	-	-	-	\$ 225,000	\$ 11,750
02/15/2037	\$ 290,000	\$ 16,784	-	-	-	-		\$ 9,500
08/15/2037		\$ 11,528	-	-	-	-	\$ 230,000	\$ 9,500
02/15/2038	\$ 305,000	\$ 11,528	-	-	-	-		\$ 7,200
08/15/2038		\$ 6,000	-	-	-	-	\$ 235,000	\$ 7,200
02/15/2039	\$ 320,000	\$ 6,000	-	-	-	-		\$ 4,850
08/15/2039	-	-	-	-	-	-	\$ 240,000	\$ 4,850
02/15/2040	-	-	-	-	-	-		\$ 2,450
08/15/2040	-	-	-	-	-	-	\$ 245,000	\$ 2,450
02/15/2041	-	-	-	-	-	-	-	-
08/15/2041	-	-	-	-	-	-	-	-
02/15/2042	-	-	-	-	-	-	-	-
08/15/2042	-	-	-	-	-	-	-	-
02/15/2043	-	-	-	-	-	-	-	-
08/15/2043	-	-	-	-	-	-	-	-
02/15/2044	-	-	-	-	-	-	-	-
08/15/2044	-	-	-	-	-	-	-	-
02/15/2045	-	-	-	-	-	-	-	-
08/15/2045	-	-	-	-	-	-	-	-
02/15/2046	-	-	-	-	-	-	-	-
08/15/2046	-	-	-	-	-	-	-	-
02/15/2047	-	-	-	-	-	-	-	-
08/15/2047	-	-	-	-	-	-	-	-
02/15/2048	-	-	-	-	-	-	-	-
08/15/2048	-	-	-	-	-	-	-	-
02/15/2049	-	-	-	-	-	-	-	-
08/15/2049	-	-	-	-	-	-	-	-
02/15/2050	-	-	-	-	-	-	-	-
08/15/2050	-	-	-	-	-	-	-	-
02/15/2051	-	-	-	-	-	-	-	-
08/15/2051	-	-	-	-	-	-	-	-
02/15/2052	-	-	-	-	-	-	-	-
08/15/2052	-	-	-	-	-	-	-	-
02/15/2053	-	-	-	-	-	-	-	-
08/15/2053	-	-	-	-	-	-	-	-
Total	\$ 3,650,000	\$ 1,084,652	\$ 225,000	\$ 13,600	\$ 2,065,000	\$ 262,825	\$ 3,400,000	\$ 605,500

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	2022 CO (DEBT)		2023 GO (DEBT)		2024 CO (DEBT)		TOTAL	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
02/15/2025		\$ 84,344		\$ 170,956		\$ 357,860	\$ 505,000	\$ 751,658
08/15/2025	\$ 135,000	\$ 84,344	\$ 130,000	\$ 170,956		\$ 181,450	\$ 560,000	\$ 569,273
02/15/2026		\$ 80,969		\$ 168,356		\$ 181,450	\$ 520,000	\$ 559,248
08/15/2026	\$ 140,000	\$ 80,969	\$ 135,000	\$ 168,356	\$ 285,000	\$ 181,450	\$ 860,000	\$ 553,098
02/15/2027		\$ 77,469		\$ 165,656		\$ 174,235	\$ 530,000	\$ 535,533
08/15/2027	\$ 150,000	\$ 77,469	\$ 140,000	\$ 165,656	\$ 300,000	\$ 174,235	\$ 780,000	\$ 525,908
02/15/2028		\$ 73,719		\$ 162,856		\$ 166,825	\$ 550,000	\$ 510,048
08/15/2028	\$ 155,000	\$ 73,719	\$ 145,000	\$ 162,856	\$ 320,000	\$ 166,825	\$ 815,000	\$ 499,817
02/15/2029		\$ 69,844		\$ 159,231		\$ 158,825	\$ 575,000	\$ 482,367
08/15/2029	\$ 165,000	\$ 69,844	\$ 155,000	\$ 159,231	\$ 330,000	\$ 158,825	\$ 850,000	\$ 471,673
02/15/2030		\$ 65,719		\$ 155,356		\$ 150,575	\$ 595,000	\$ 453,423
08/15/2030	\$ 175,000	\$ 65,719	\$ 160,000	\$ 155,356	\$ 345,000	\$ 150,575	\$ 880,000	\$ 440,473
02/15/2031		\$ 61,344		\$ 151,356		\$ 141,950	\$ 230,000	\$ 421,473
08/15/2031	\$ 180,000	\$ 61,344	\$ 170,000	\$ 151,356	\$ 360,000	\$ 141,950	\$ 915,000	\$ 417,736
02/15/2032		\$ 56,844		\$ 147,106		\$ 132,950	\$ 240,000	\$ 397,936
08/15/2032	\$ 190,000	\$ 56,844	\$ 180,000	\$ 147,106	\$ 385,000	\$ 132,950	\$ 965,000	\$ 393,796
02/15/2033		\$ 52,094		\$ 142,606		\$ 123,325	\$ 245,000	\$ 372,821
08/15/2033	\$ 200,000	\$ 52,094	\$ 190,000	\$ 142,606	\$ 405,000	\$ 123,325	\$ 1,010,000	\$ 368,594
02/15/2034		\$ 47,094		\$ 137,856		\$ 113,200	\$ 260,000	\$ 346,569
08/15/2034	\$ 210,000	\$ 47,094	\$ 200,000	\$ 137,856	\$ 415,000	\$ 113,200	\$ 1,045,000	\$ 342,084
02/15/2035		\$ 41,844		\$ 132,856		\$ 104,900	\$ 270,000	\$ 321,334
08/15/2035	\$ 220,000	\$ 41,844	\$ 205,000	\$ 132,856	\$ 430,000	\$ 104,900	\$ 1,075,000	\$ 315,934
02/15/2036		\$ 37,444		\$ 127,731		\$ 96,300	\$ 280,000	\$ 295,609
08/15/2036	\$ 230,000	\$ 37,444	\$ 220,000	\$ 127,731	\$ 460,000	\$ 96,300	\$ 1,135,000	\$ 290,009
02/15/2037		\$ 32,844		\$ 122,231		\$ 87,100	\$ 290,000	\$ 268,459
08/15/2037	\$ 240,000	\$ 32,844	\$ 230,000	\$ 122,231	\$ 475,000	\$ 87,100	\$ 1,175,000	\$ 263,203
02/15/2038		\$ 28,044		\$ 116,481		\$ 77,600	\$ 305,000	\$ 240,853
08/15/2038	\$ 250,000	\$ 28,044	\$ 240,000	\$ 116,481	\$ 490,000	\$ 77,600	\$ 1,215,000	\$ 235,325
02/15/2039		\$ 23,044		\$ 110,481		\$ 67,800	\$ 320,000	\$ 212,175
08/15/2039	\$ 260,000	\$ 23,044	\$ 250,000	\$ 110,481	\$ 505,000	\$ 67,800	\$ 1,255,000	\$ 206,175
02/15/2040		\$ 17,681		\$ 104,231		\$ 57,700	\$ -	\$ 182,063
08/15/2040	\$ 270,000	\$ 17,681	\$ 265,000	\$ 104,231	\$ 535,000	\$ 57,700	\$ 1,315,000	\$ 182,063
02/15/2041		\$ 12,113		\$ 97,606		\$ 47,000	\$ -	\$ 156,719
08/15/2041	\$ 280,000	\$ 12,113	\$ 280,000	\$ 97,606	\$ 555,000	\$ 47,000	\$ 1,115,000	\$ 156,719
02/15/2042		\$ 6,163		\$ 90,606		\$ 35,900	\$ -	\$ 132,669
08/15/2042	\$ 290,000	\$ 6,163	\$ 290,000	\$ 90,606	\$ 575,000	\$ 35,900	\$ 1,155,000	\$ 132,669
02/15/2043	-	-		\$ 83,356		\$ 24,400	\$ -	\$ 107,756
08/15/2043	-	-	\$ 305,000	\$ 83,356	\$ 600,000	\$ 24,400	\$ 905,000	\$ 107,756
02/15/2044	-	-		\$ 77,256		\$ 12,400	\$ -	\$ 89,656
08/15/2044	-	-	\$ 320,000	\$ 77,256	\$ 620,000	\$ 12,400	\$ 940,000	\$ 89,656
02/15/2045	-	-		\$ 70,856	-	-	\$ -	\$ 70,856
08/15/2045	-	-	\$ 330,000	\$ 70,856	-	-	\$ 330,000	\$ 70,856
02/15/2046	-	-		\$ 64,256	-	-	\$ -	\$ 64,256
08/15/2046	-	-	\$ 345,000	\$ 64,256	-	-	\$ 345,000	\$ 64,256
02/15/2047	-	-		\$ 57,356	-	-	\$ -	\$ 57,356
08/15/2047	-	-	\$ 360,000	\$ 57,356	-	-	\$ 360,000	\$ 57,356
02/15/2048	-	-		\$ 50,156	-	-	\$ -	\$ 50,156
08/15/2048	-	-	\$ 375,000	\$ 50,156	-	-	\$ 375,000	\$ 50,156
02/15/2049	-	-		\$ 42,656	-	-	\$ -	\$ 42,656
08/15/2049	-	-	\$ 390,000	\$ 42,656	-	-	\$ 390,000	\$ 42,656
02/15/2050	-	-		\$ 34,856	-	-	\$ -	\$ 34,856
08/15/2050	-	-	\$ 405,000	\$ 34,856	-	-	\$ 405,000	\$ 34,856
02/15/2051	-	-		\$ 26,756	-	-	\$ -	\$ 26,756
08/15/2051	-	-	\$ 420,000	\$ 26,756	-	-	\$ 420,000	\$ 26,756
02/15/2052	-	-		\$ 18,356	-	-	\$ -	\$ 18,356
08/15/2052	-	-	\$ 435,000	\$ 18,356	-	-	\$ 435,000	\$ 18,356
02/15/2053	-	-		\$ 9,384	-	-	\$ -	\$ 9,384
08/15/2053	-	-	\$ 455,000	\$ 9,384	-	-	\$ 455,000	\$ 9,384
Total	\$ 3,740,000	\$ 1,737,225	\$ 7,725,000	\$ 5,997,619	\$ 8,390,000	\$ 4,448,180	\$ 29,195,000	\$ 14,149,600

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 185,000	\$ 63,323	\$ 248,323
08/15/2025		\$ 60,548	\$ 60,548
02/15/2026	\$ 190,000	\$ 60,548	\$ 250,548
08/15/2026		\$ 57,698	\$ 57,698
02/15/2027	\$ 195,000	\$ 57,698	\$ 252,698
08/15/2027		\$ 54,773	\$ 54,773
02/15/2028	\$ 205,000	\$ 54,773	\$ 259,773
08/15/2028		\$ 51,442	\$ 51,442
02/15/2029	\$ 215,000	\$ 51,442	\$ 266,442
08/15/2029		\$ 47,948	\$ 47,948
02/15/2030	\$ 220,000	\$ 47,948	\$ 267,948
08/15/2030		\$ 44,373	\$ 44,373
02/15/2031	\$ 230,000	\$ 44,373	\$ 274,373
08/15/2031		\$ 40,636	\$ 40,636
02/15/2032	\$ 240,000	\$ 40,636	\$ 280,636
08/15/2032		\$ 36,496	\$ 36,496
02/15/2033	\$ 245,000	\$ 36,496	\$ 281,496
08/15/2033		\$ 32,269	\$ 32,269
02/15/2034	\$ 260,000	\$ 32,269	\$ 292,269
08/15/2034		\$ 27,784	\$ 27,784
02/15/2035	\$ 270,000	\$ 27,784	\$ 297,784
08/15/2035		\$ 22,384	\$ 22,384
02/15/2036	\$ 280,000	\$ 22,384	\$ 302,384
08/15/2036		\$ 16,784	\$ 16,784
02/15/2037	\$ 290,000	\$ 16,784	\$ 306,784
08/15/2037		\$ 11,528	\$ 11,528
02/15/2038	\$ 305,000	\$ 11,528	\$ 316,528
08/15/2038		\$ 6,000	\$ 6,000
02/15/2039	\$ 320,000	\$ 6,000	\$ 326,000
Total	\$ 3,650,000	\$ 1,084,652	\$ 4,734,652

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 4,500	\$ 4,500	\$ 4,500
08/15/2025	\$ 110,000	\$ 4,500	\$ 114,500
02/15/2026		\$ 2,300	\$ 2,300
08/15/2026	\$ 115,000	\$ 2,300	\$ 117,300
Total	\$ 225,000	\$ 13,600	\$ 238,600

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025	\$ 320,000	\$ 36,675	\$ 356,675
08/15/2025		\$ 33,475	\$ 33,475
02/15/2026	\$ 330,000	\$ 33,475	\$ 363,475
08/15/2026		\$ 30,175	\$ 30,175
02/15/2027	\$ 335,000	\$ 30,175	\$ 365,175
08/15/2027		\$ 23,475	\$ 23,475
02/15/2028	\$ 345,000	\$ 23,475	\$ 368,475
08/15/2028		\$ 16,575	\$ 16,575
02/15/2029	\$ 360,000	\$ 16,575	\$ 376,575
08/15/2029		\$ 9,375	\$ 9,375
02/15/2030	\$ 375,000	\$ 9,375	\$ 384,375
Total	\$ 2,065,000	\$ 262,825	\$ 2,327,825

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025		\$ 34,000	\$ 34,000
08/15/2025	\$ 185,000	\$ 34,000	\$ 219,000
02/15/2026		\$ 32,150	\$ 32,150
08/15/2026	\$ 185,000	\$ 32,150	\$ 217,150
02/15/2027		\$ 30,300	\$ 30,300
08/15/2027	\$ 190,000	\$ 30,300	\$ 220,300
02/15/2028		\$ 28,400	\$ 28,400
08/15/2028	\$ 195,000	\$ 28,400	\$ 223,400
02/15/2029		\$ 26,450	\$ 26,450
08/15/2029	\$ 200,000	\$ 26,450	\$ 226,450
02/15/2030		\$ 24,450	\$ 24,450
08/15/2030	\$ 200,000	\$ 24,450	\$ 224,450
02/15/2031		\$ 22,450	\$ 22,450
08/15/2031	\$ 205,000	\$ 22,450	\$ 227,450
02/15/2032		\$ 20,400	\$ 20,400
08/15/2032	\$ 210,000	\$ 20,400	\$ 230,400
02/15/2033		\$ 18,300	\$ 18,300
08/15/2033	\$ 215,000	\$ 18,300	\$ 233,300
02/15/2034		\$ 16,150	\$ 16,150
08/15/2034	\$ 220,000	\$ 16,150	\$ 236,150
02/15/2035		\$ 13,950	\$ 13,950
08/15/2035	\$ 220,000	\$ 13,950	\$ 233,950
02/15/2036		\$ 11,750	\$ 11,750
08/15/2036	\$ 225,000	\$ 11,750	\$ 236,750
02/15/2037		\$ 9,500	\$ 9,500
08/15/2037	\$ 230,000	\$ 9,500	\$ 239,500
02/15/2038		\$ 7,200	\$ 7,200
08/15/2038	\$ 235,000	\$ 7,200	\$ 242,200
02/15/2039		\$ 4,850	\$ 4,850
08/15/2039	\$ 240,000	\$ 4,850	\$ 244,850
02/15/2040		\$ 2,450	\$ 2,450
08/15/2040	\$ 245,000	\$ 2,450	\$ 247,450
Total	\$ 3,400,000	\$ 605,500	\$ 4,005,500

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

	PRINCIPAL	INTEREST	TOTAL
02/15/2025		\$ 84,344	\$ 84,344
08/15/2025	\$ 135,000	\$ 84,344	\$ 219,344
02/15/2026		\$ 80,969	\$ 80,969
08/15/2026	\$ 140,000	\$ 80,969	\$ 220,969
02/15/2027		\$ 77,469	\$ 77,469
08/15/2027	\$ 150,000	\$ 77,469	\$ 227,469
02/15/2028		\$ 73,719	\$ 73,719
08/15/2028	\$ 155,000	\$ 73,719	\$ 228,719
02/15/2029		\$ 69,844	\$ 69,844
08/15/2029	\$ 165,000	\$ 69,844	\$ 234,844
02/15/2030		\$ 65,719	\$ 65,719
08/15/2030	\$ 175,000	\$ 65,719	\$ 240,719
02/15/2031		\$ 61,344	\$ 61,344
08/15/2031	\$ 180,000	\$ 61,344	\$ 241,344
02/15/2032		\$ 56,844	\$ 56,844
08/15/2032	\$ 190,000	\$ 56,844	\$ 246,844
02/15/2033		\$ 52,094	\$ 52,094
08/15/2033	\$ 200,000	\$ 52,094	\$ 252,094
02/15/2034		\$ 47,094	\$ 47,094
08/15/2034	\$ 210,000	\$ 47,094	\$ 257,094
02/15/2035		\$ 41,844	\$ 41,844
08/15/2035	\$ 220,000	\$ 41,844	\$ 261,844
02/15/2036		\$ 37,444	\$ 37,444
08/15/2036	\$ 230,000	\$ 37,444	\$ 267,444
02/15/2037		\$ 32,844	\$ 32,844
08/15/2037	\$ 240,000	\$ 32,844	\$ 272,844
02/15/2038		\$ 28,044	\$ 28,044
08/15/2038	\$ 250,000	\$ 28,044	\$ 278,044
02/15/2039		\$ 23,044	\$ 23,044
08/15/2039	\$ 260,000	\$ 23,044	\$ 283,044
02/15/2040		\$ 17,681	\$ 17,681
08/15/2040	\$ 270,000	\$ 17,681	\$ 287,681
02/15/2041		\$ 12,113	\$ 12,113
08/15/2041	\$ 280,000	\$ 12,113	\$ 292,113
02/15/2042		\$ 6,163	\$ 6,163
08/15/2042	\$ 290,000	\$ 6,163	\$ 296,163
Total	\$ 3,740,000	\$ 1,737,225	\$ 5,477,225

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

	PRINCIPAL	INTEREST	TOTAL
02/15/2025		\$ 170,956	\$ 170,956
08/15/2025	\$ 130,000	\$ 170,956	\$ 300,956
02/15/2026		\$ 168,356	\$ 168,356
08/15/2026	\$ 135,000	\$ 168,356	\$ 303,356
02/15/2027		\$ 165,656	\$ 165,656
08/15/2027	\$ 140,000	\$ 165,656	\$ 305,656
02/15/2028		\$ 162,856	\$ 162,856
08/15/2028	\$ 145,000	\$ 162,856	\$ 307,856
02/15/2029		\$ 159,231	\$ 159,231
08/15/2029	\$ 155,000	\$ 159,231	\$ 314,231
02/15/2030		\$ 155,356	\$ 155,356
08/15/2030	\$ 160,000	\$ 155,356	\$ 315,356
02/15/2031		\$ 151,356	\$ 151,356
08/15/2031	\$ 170,000	\$ 151,356	\$ 321,356
02/15/2032		\$ 147,106	\$ 147,106
08/15/2032	\$ 180,000	\$ 147,106	\$ 327,106
02/15/2033		\$ 142,606	\$ 142,606
08/15/2033	\$ 190,000	\$ 142,606	\$ 332,606
02/15/2034		\$ 137,856	\$ 137,856
08/15/2034	\$ 200,000	\$ 137,856	\$ 337,856
02/15/2035		\$ 132,856	\$ 132,856
08/15/2035	\$ 205,000	\$ 132,856	\$ 337,856
02/15/2036		\$ 127,731	\$ 127,731
08/15/2036	\$ 220,000	\$ 127,731	\$ 347,731
02/15/2037		\$ 122,231	\$ 122,231
08/15/2037	\$ 230,000	\$ 122,231	\$ 352,231
02/15/2038		\$ 116,481	\$ 116,481
08/15/2038	\$ 240,000	\$ 116,481	\$ 356,481
02/15/2039		\$ 110,481	\$ 110,481
08/15/2039	\$ 250,000	\$ 110,481	\$ 360,481
02/15/2040		\$ 104,231	\$ 104,231
08/15/2040	\$ 265,000	\$ 104,231	\$ 369,231
02/15/2041		\$ 97,606	\$ 97,606
08/15/2041	\$ 280,000	\$ 97,606	\$ 377,606
02/15/2042		\$ 90,606	\$ 90,606
08/15/2042	\$ 290,000	\$ 90,606	\$ 380,606
02/15/2043		\$ 83,356	\$ 83,356
08/15/2043	\$ 305,000	\$ 83,356	\$ 388,356
02/15/2044		\$ 77,256	\$ 77,256
08/15/2044	\$ 320,000	\$ 77,256	\$ 397,256
02/15/2045		\$ 70,856	\$ 70,856
08/15/2045	\$ 330,000	\$ 70,856	\$ 400,856
02/15/2046		\$ 64,256	\$ 64,256
08/15/2046	\$ 345,000	\$ 64,256	\$ 409,256
02/15/2047		\$ 57,356	\$ 57,356
08/15/2047	\$ 360,000	\$ 57,356	\$ 417,356
02/15/2048		\$ 50,156	\$ 50,156
08/15/2048	\$ 375,000	\$ 50,156	\$ 425,156
02/15/2049		\$ 42,656	\$ 42,656
08/15/2049	\$ 390,000	\$ 42,656	\$ 432,656
02/15/2050		\$ 34,856	\$ 34,856
08/15/2050	\$ 405,000	\$ 34,856	\$ 439,856
02/15/2051		\$ 26,756	\$ 26,756
08/15/2051	\$ 420,000	\$ 26,756	\$ 446,756
02/15/2052		\$ 18,356	\$ 18,356
08/15/2052	\$ 435,000	\$ 18,356	\$ 453,356
02/15/2053		\$ 9,384	\$ 9,384
08/15/2053	\$ 455,000	\$ 9,384	\$ 464,384
Total	\$ 7,725,000	\$ 5,997,619	\$ 13,722,619

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

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Certificate Obligation Bond – Series 2024-AA+

(Street Repair/Construction, Utilities, Fire Dept Building)

	PRINCIPAL	INTEREST	TOTAL
02/15/2025		\$ 357,860	\$ 357,860
08/15/2025		\$ 181,450	\$ 181,450
02/15/2026		\$ 181,450	\$ 181,450
08/15/2026	\$ 285,000	\$ 181,450	\$ 466,450
02/15/2027		\$ 174,235	\$ 174,235
08/15/2027	\$ 300,000	\$ 174,235	\$ 474,235
02/15/2028		\$ 166,825	\$ 166,825
08/15/2028	\$ 320,000	\$ 166,825	\$ 486,825
02/15/2029		\$ 158,825	\$ 158,825
08/15/2029	\$ 330,000	\$ 158,825	\$ 488,825
02/15/2030		\$ 150,575	\$ 150,575
08/15/2030	\$ 345,000	\$ 150,575	\$ 495,575
02/15/2031		\$ 141,950	\$ 141,950
08/15/2031	\$ 360,000	\$ 141,950	\$ 501,950
02/15/2032		\$ 132,950	\$ 132,950
08/15/2032	\$ 385,000	\$ 132,950	\$ 517,950
02/15/2033		\$ 123,325	\$ 123,325
08/15/2033	\$ 405,000	\$ 123,325	\$ 528,325
02/15/2034		\$ 113,200	\$ 113,200
08/15/2034	\$ 415,000	\$ 113,200	\$ 528,200
02/15/2035		\$ 104,900	\$ 104,900
08/15/2035	\$ 430,000	\$ 104,900	\$ 534,900
02/15/2036		\$ 96,300	\$ 96,300
08/15/2036	\$ 460,000	\$ 96,300	\$ 556,300
02/15/2037		\$ 87,100	\$ 87,100
08/15/2037	\$ 475,000	\$ 87,100	\$ 562,100
02/15/2038		\$ 77,600	\$ 77,600
08/15/2038	\$ 490,000	\$ 77,600	\$ 567,600
02/15/2039		\$ 67,800	\$ 67,800
08/15/2039	\$ 505,000	\$ 67,800	\$ 572,800
02/15/2040		\$ 57,700	\$ 57,700
08/15/2040	\$ 535,000	\$ 57,700	\$ 592,700
02/15/2041		\$ 47,000	\$ 47,000
08/15/2041	\$ 555,000	\$ 47,000	\$ 602,000
02/15/2042		\$ 35,900	\$ 35,900
08/15/2042	\$ 575,000	\$ 35,900	\$ 610,900
02/15/2043		\$ 24,400	\$ 24,400
08/15/2043	\$ 600,000	\$ 24,400	\$ 624,400
02/15/2044		\$ 12,400	\$ 12,400
08/15/2044	\$ 620,000	\$ 12,400	\$ 632,400
Total	\$ 8,390,000	\$ 4,448,180	\$ 12,838,180

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Child Safety Fund Revenues					
Fines & Fees Revenue					
16-9999-40200 FEES - CHILD SAFETY	8,346	8,888	6,000	6,000	6,000
Total Fines & Fees Revenue	8,346	8,888	6,000	6,000	6,000
Transfer In Revenue					
16-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-
Total Child Safety Fund Revenues	8,346	8,888	6,000	6,000	6,000
Child Safety Fund Expenditures					
Other Services					
16-9999-50820 EXPENSES - CHILD SAFETY	12,500	5,488	6,000	6,000	6,000
16-9999-50831 TRANSFER IN	-	-	-	-	-
Total Other Services	12,500	5,488	6,000	6,000	6,000
Total Child Safety Fund Expenditures	12,500	5,488	6,000	6,000	6,000
Net Revenues over (Expenditures)	(4,154)	3,400	-	-	-
Fund Balance - Beginning	30,220	26,066	29,466	29,466	29,466
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	26,066	29,466	29,466	29,466	29,466

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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.

COURT TECHNOLOGY	FY 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Fines & Fees Revenue					
17-9999-40196 FEES - MC TECH	1,683	1,878	1,750	1,300	1,500
Total Fines & Fees Revenue	1,683	1,878	1,750	1,300	1,500
Transfer In Revenue					
17-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-
Total Court Technology Fund Revenues	1,683	1,878	1,750	1,300	1,500
Court Technology Fund Expenditures					
Other Services					
17-9999-50821 EXPENSES - MC TECH	74	954	1,750	1,600	2,000
17-9999-50831 TRANSFER IN	-	-	-	-	-
Total Other Services	74	954	1,750	1,600	2,000
Total Court Technology Fund Expenditures	74	954	1,750	1,600	2,000
Net Revenues over (Expenditures)	1,608	924	-	(300)	(500)
Fund Balance - Beginning	5,591	7,199	8,123	8,123	7,823
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	7,199	8,123	8,123	7,823	7,323

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Court Security Fund Revenues					
Fines & Fees Revenue					
18-9999-40197 FEES - MC SECURITY	2,043	2,262	1,500	1,600	2,000
Total Fines & Fees Revenue	2,043	2,262	1,500	1,600	2,000
Total Court Security Fund Revenues	2,043	2,262	1,500	1,600	2,000
 Court Security Fund Expenditures					
Other Services					
18-9999-50822 EXPENSES - MC SECURITY	-	-	1,500	500	500
Total Other Services	-	-	1,500	500	500
Total Court Security Fund Expenditures	-	-	1,500	500	500
 Net Revenues over (Expenditures)	2,043	2,262	-	1,100	1,500
Fund Balance - Beginning	7,052	9,095	11,357	11,357	12,457
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	9,095	11,357	11,357	12,457	13,957

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Impact Fee Fund Revenues					
Licenses and Permits Revenue					
19-9999-40195 IMPACT FEE	22,183	-	-	500,000	2,250,000
Total Licenses and Permits Revenue	22,183	-	-	500,000	2,250,000
Transfer In Revenue					
19-9999-48999 XFER FROM - FUND BALANCE	-	-	-	-	-
Total Transfer In Revenue	-	-	-	-	-
Total Impact Fees Fund Revenues	22,183	-	-	500,000	2,250,000
Impact Fee Fund Expenditures					
Other Services					
19-9999-50765 OTHER EXPENSES	-	-	-	-	-
Total Other Services	-	-	-	-	-
Capital Outlay Expenditures					
19-9999-50969 CAP OUT - WATER PLANT IMPROVEMENT	-	-	-	-	1,500,000
	-	-	-	-	1,500,000
Total Impact Fee Fund Expenditures	-	-	-	-	1,500,000
Net Revenues over (Expenditures)	22,183	-	-	500,000	750,000
Fund Balance - Beginning	-	22,183	22,183	22,183	522,183
Fund Balance - Transfer Out	-	-	-	-	-
Fund Balance - Ending	22,183	22,183	22,183	522,183	1,272,183

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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 2022 ACTUAL	FY 2023 ACTUALS	FY 2024 BUDGET	FY 2024 ESTIMATED	FY 2025 BUDGET
Vehicle Equipment Replace Fund Revenues					
Transfer In Revenue					
21-2121-48002 XFER FROM - GENERAL FUND	-	-	200,000	200,000	200,000
21-2121-48999 XFER FROM - FUND BALANCE	_____	_____	200,000	200,000	200,000
Total Transfer In Revenue	-	-	200,000	200,000	200,000
Total Vehicle Equipment Replace Fund Revenues	_____	_____	200,000	200,000	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	-	-	-	-	-
21-2121-58002 XFER TO - GENERAL FUND	_____	_____	_____	_____	_____
Total Transfer Out	-	-	-	-	-
Total Vehicle Equipment Replace Fund Expenditures	_____	_____	-	-	-
Net Revenues over (Expenditures)					
Fund Balance - Beginning	-	-	200,000	200,000	200,000
Fund Balance - Transfer Out	-	-	-	-	200,000
Fund Balance - Ending	200,000	200,000	-	-	400,000

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 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.

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 2024-25 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 (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 2024-25 ANNUAL BUDGET=====

Budget Calendar: A timetable with deadlines when tasks must be completed 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 2024-25 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.

Deficit: Expenses exceed the income received.

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

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

carry out specific duties or programs to accomplish certain objectives.

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 as 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 2024-25 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.

Modified Accrual: combines accrual basis and cash basis accounting.

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 2024-25 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 benefitting from the service, such as water and sewer fees.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Budget Ordinance

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

CITY OF HORSESHOE BAY

ORDINANCE NO. 2024-22

ORDINANCE ADOPTING FY 2024-25 BUDGET

AN ORDINANCE ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING 10-1-2024 AND ENDING 9-30-2025 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 Legislative Services Director on August 12, 2024; 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 27, 2024; and

WHEREAS, the Mayor conducted the Public Hearing on the Proposed Budget at the City Council meeting on August 27, 2024; and

WHEREAS, the Final Budget for FY 2025 reflects more property tax revenues when compared to the Final Budget for FY 2024; and

WHEREAS, the total City proposed property tax rate for FY 2025 is \$0.26775 per \$100 valuation. The following are data related to the tax rate for FY 2025:

No-New-Revenue tax rate - \$0.24882/\$100

Voter-Approval tax rate - \$0.26942/\$100

Debt rate - \$0.07375/\$100; and

WHEREAS, the total amount of City Certificates of Obligation secured by property taxes aggregated \$21,780,000 as of September 20, 2023.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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

That the Final Budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025, is hereby approved and adopted, thereby providing in summary for the following:

I.

\$40,854,638	Total All Funds Revenues
\$ 7,591,725	Total All Funds Revenue Transfers
\$56,906,842	Total All Funds Expenditures
\$ 7,591,725	Total All Funds Expenditure Transfers

II.

The Final Budget includes funding for 117 full-time employees and 1 part-time employees. 78 full-time employees and 1 part-time employee will be included in the General Fund expenses and 39 full-time employees will be Utilities Fund expenses. The one part-time employee is 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 17th day of September 2024.

CITY OF HORSESHOE BAY, TEXAS


Elsie Thurman
Mayor

ATTEST:


Kerri Craig
Legislative Services Director



City of Horseshoe Bay
September 17, 2024

Adopt FY 2025 Budget
Page 2 of 2

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

Tax Rate Ordinance

CITY OF HORSESHOE BAY

ORDINANCE NO. 2024-23

ORDINANCE ADOPTING FY 2024-25 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 2024 - 2025; 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 17, 2024; 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, \$0.19400 on each One Hundred Dollars (\$100) valuation of property, and
- (2) For the Interest and Sinking Fund, \$0.07375 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.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY -3.49 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY -\$7.01.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

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 2024-2025, 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, 2024 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.

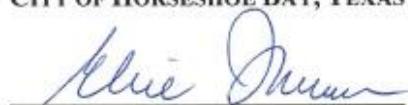
ADOPTED AND APPROVED on this 17th day of September 2024.

CITY OF HORSESHOE BAY, TEXAS

Attest:



Kerri Craig
Legislative Services Director


Elsie Thurman

Mayor



CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 Tax Rate Calculation Worksheet

2024 Tax Rate Calculation Worksheet Taxing Units Other Than School Districts or Water Districts

Form 50-856

City of Horseshoe Bay

830-598-8741

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.	Prior year total taxable value. Enter the amount of the prior year taxable value on the prior year 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 6). 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 17). ¹	\$ 3,535,899,154
2.	Prior year tax ceilings. Counties, cities and junior college districts. Enter the prior year 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 last year or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$ 0
3.	Preliminary prior year adjusted taxable value. Subtract Line 2 from Line 1.	\$ 3,535,899,154
4.	Prior year total adopted tax rate.	\$ 0.26775 /\$100
5.	Prior year taxable value lost because court appeals of ARB decisions reduced the prior year's appraised value. A. Original prior year ARB values:..... B. Prior year values resulting from final court decisions:..... C. Prior year value loss. Subtract B from A. ³	\$ 2,937,819 - \$ 2,590,186 \$ 347,633
6.	Prior year taxable value subject to an appeal under Chapter 42, as of July 25. A. Prior year ARB certified value:	\$ 12,404,434
	B. Prior year disputed value:	- \$ 3,721,331
	C. Prior year undisputed value. Subtract B from A. ⁴	\$ 8,683,103
7.	Prior year Chapter 42 related adjusted values. Add Line 5C and Line 6C.	\$ 9,030,736

¹ Tex. Tax Code §26.012(14)

² Tex. Tax Code §26.012(14)

³ Tex. Tax Code §26.012(3)

⁴ Tex. Tax Code §26.012(3)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 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.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 3,544,929,890
9.	Prior year taxable value of property in territory the taxing unit deannexed after Jan. 1, 2023. Enter the prior year value of property in deannexed territory. ⁸	\$ 0
10.	Prior year taxable value lost because property first qualified for an exemption in the current year. 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 the current year does not create a new exemption or reduce taxable value. <ul style="list-style-type: none"> A. Absolute exemptions. Use prior year market value: \$ 9,567 B. Partial exemptions. Current year exemption amount or current year percentage exemption times prior year value: + \$ 26,168,207 C. Value loss. Add A and B.⁹ 	\$ 26,477,864
11.	Prior year 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 the current year. Use only properties that qualified for the first time in the current year; do not use properties that qualified in the prior year. <ul style="list-style-type: none"> A. Prior year market value: \$ 0 B. Current year productivity or special appraised value: - \$ 0 C. Value loss. Subtract B from A.¹⁰ 	\$ 0
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ 26,477,864
13.	Prior year captured value of property in a TIF. Enter the total value of the prior year captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the prior year taxes were deposited into the tax increment fund. ¹¹ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$ 0
14.	Prior year total value. Subtract Line 12 and Line 13 from Line 8.	\$ 3,918,482,020
15.	Adjusted prior year total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$ 9,420,655
16.	Taxes refunded for years preceding the prior tax year. Enter the amount of taxes refunded by the taxing unit for tax years preceding the prior tax 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 the prior tax year. This line applies only to tax years preceding the prior tax year. ¹²	\$ 12,738
17.	Adjusted prior year levy with refunds and TIF adjustment. Add Lines 15 and 16. ¹⁰	\$ 9,433,393
18.	Total current year taxable value on the current year 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 deduct in Line 20). These homesteads include home owners age 65 or older or disabled. ¹³ <ul style="list-style-type: none"> A. Certified values: \$ 3,868,373,331 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 current year captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the current year taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 23 below.¹⁴ - \$ 0 E. Total current year value. Add A and B, then subtract C and D. 	\$ 3,868,373,331

⁸ Tex. Tax Code §26.0121(5)

⁹ Tex. Tax Code §26.0121(5)

¹⁰ Tex. Tax Code §26.0121(5)

¹¹ Tex. Tax Code §26.031(c)

¹² Tex. Tax Code §26.034(a)

¹³ Tex. Tax Code §26.012013

¹⁴ Tex. Tax Code §26.012, 26.04(c-2)

¹⁵ Tex. Tax Code §26.031(j)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 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.¹⁷ <p>A. Current year 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.¹⁸</p> <p>B. Current year 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.¹⁹</p> <p>C. Total value under protest or not certified. Add A and B.</p>	\$ 147,088,841 + \$ 0 \$ 147,088,841
20.	Current year tax ceilings. Counties, cities and junior colleges enter current year 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 the prior year or a previous year for homeowners age 65 or older or disabled, use this step. ²⁰	\$ 0
21.	Current year total taxable value. Add Lines 18E and 19C. Subtract Line 20. ²¹	\$ 4,015,462,172
22.	Total current year taxable value of properties in territory annexed after Jan. 1, of the prior year. Include both real and personal property. Enter the current year value of property in territory annexed. ²²	\$ 388,052
23.	Total current year taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in the prior year. 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, of the prior year and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for the current year. ²³	\$ 223,994,779
24.	Total adjustments to the current year taxable value. Add Lines 22 and 23.	\$ 224,342,831
25.	Adjusted current year taxable value. Subtract Line 24 from Line 21.	\$ 3,791,119,341
26.	Current year NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁴	\$ 0.24682 /\$100
27.	COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county levies. The total is the current year county NNR tax rate. ²⁵	\$.. /\$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:

1. **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.
2. **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.	Prior year M&O tax rate. Enter the prior year M&O tax rate.	\$ 0.20101 /\$100
29.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Enter the amount in Line 8 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,544,929.800

¹⁷ Tex. Tax Code §26.01(c) and (d)

¹⁸ Tex. Tax Code §26.01(e)

¹⁹ Tex. Tax Code §26.01(d)

²⁰ Tex. Tax Code §26.012(b)(B)

²¹ Tex. Tax Code §26.012(b)

²² Tex. Tax Code §26.0121(7)

²³ Tex. Tax Code §26.0121(7)

²⁴ Tex. Tax Code §26.04(d)

²⁵ Tex. Tax Code §26.04(f)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 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 prior year M&O levy. Multiply Line 28 by Line 29 and divide by \$100.		\$ 7,125,663
31. Adjusted prior year levy for calculating NNR M&O rate.		
A. M&O taxes refunded for years preceding the prior tax year. 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 2023. This line applies only to tax years preceding the prior tax year.....	+ \$ 10,391	
B. Prior year 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 current year captured appraised value in Line 18D, enter 0.....	- \$ 0	
C. Prior year 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. Prior year M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function.....	\$ 10,391	
E. Add Line 30 to 31D.		\$ 7,136,054
32. Adjusted current year taxable value. Enter the amount in Line 25 of the No-New-Revenue Tax Rate Worksheet.		\$ 3,791,119,341
33. Current year NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.		\$ 0.18823 /\$100
34. Rate adjustment for state criminal justice mandate.²³		
A. Current year 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. Prior year 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.²⁴		
A. Current year 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, of the prior tax year and ending on June 30, of the current tax year, less any state assistance received for the same purpose.....	\$ 0	
B. Prior year 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	
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

²³ (Required for expansion).
²⁴ Tex. Tax Code §26.044.
²⁵ Tex. Tax Code §26.0441.

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
36. Rate adjustment for county indigent defense compensation. ²¹		
A. Current year 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, of the prior tax year and ending on June 30, of the current tax year, less any state grants received by the county for the same purpose.....	\$ 0	
B. Prior year 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.....	\$ 0	
C. Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ UUUUU /\$100	
D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100.....	\$ 0.00000 /\$100	
E. Enter the lesser of C and D. If not applicable, enter 0.	\$ UUUUU /\$100	
37. Rate adjustment for county hospital expenditures. ²²		
A. Current year 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, of the prior tax year and ending on June 30, of the current tax year.....	\$ 0	
B. Prior year 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.....	\$ 0	
C. Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ 0.00000 /\$100	
D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100.....	\$ 0.00000 /\$100	
E. Enter the lesser of C and D, if applicable. If not applicable, enter 0.	\$ 0.00000 /\$100	
38. 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 26.0444 for more information.		
A. Amount appropriated for public safety in the prior year. Enter the amount of money appropriated for public safety in the budget adopted by the municipality for the preceding fiscal year.....	\$ 0	
B. Expenditures for public safety in the prior year. Enter the amount of money spent by the municipality for public safety during the preceding fiscal year.....	\$ 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	
39. Adjusted current year NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$ 0.18823 /\$100	
40. Adjustment for prior year sales tax specifically to reduce property taxes. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in the prior year should complete this line. These entities will deduct the sales tax gain rate for the current year in Section 3. Other taxing units, enter zero.		
A. Enter the amount of additional sales tax collected and spent on M&O expenses in the prior year, if any. Counties must exclude any amount that was spent for economic development grants from the amount of sales tax spent.....	\$ 740,072	
B. Divide Line 40A by Line 32 and multiply by \$100	\$ 0.01952 /\$100	
C. Add Line 40B to Line 39.	\$ 0.20775 /\$100	
41. Current year voter-approval M&O rate. Enter the rate as calculated by the appropriate scenario below.		
Special Taxing Unit. If the taxing unit qualifies as a special taxing unit, multiply Line 40C by 1.08.		
- or -		
Other Taxing Unit. If the taxing unit does not qualify as a special taxing unit, multiply Line 40C by 1.035.	\$ 0.21502 /\$100	

²¹ Tex. Tax Code §26.0442

²² Tex. Tax Code §26.0443

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate										
D41.	<p>Disaster Line 41 (D41): Current year 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:</p> <ol style="list-style-type: none"> 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. <p>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).</p>	\$ 0.00000 /\$100										
42.	<p>Total current year 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:</p> <ol style="list-style-type: none"> (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. <p>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</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Enter debt amount</td> <td style="width: 40%; text-align: right;">\$ 2,931,889</td> </tr> <tr> <td>B. Subtract unencumbered fund amount used to reduce total debt.</td> <td style="text-align: right;">- \$ 0</td> </tr> <tr> <td>C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none)</td> <td style="text-align: right;">- \$ 0</td> </tr> <tr> <td>D. Subtract amount paid from other resources</td> <td style="text-align: right;">- \$ 0</td> </tr> <tr> <td>E. Adjusted debt. Subtract B, C and D from A.</td> <td style="text-align: right;">\$ 2,931,889</td> </tr> </table>	Enter debt amount	\$ 2,931,889	B. Subtract unencumbered fund amount used to reduce total debt.	- \$ 0	C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none)	- \$ 0	D. Subtract amount paid from other resources	- \$ 0	E. Adjusted debt. Subtract B, C and D from A.	\$ 2,931,889	
Enter debt amount	\$ 2,931,889											
B. Subtract unencumbered fund amount used to reduce total debt.	- \$ 0											
C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none)	- \$ 0											
D. Subtract amount paid from other resources	- \$ 0											
E. Adjusted debt. Subtract B, C and D from A.	\$ 2,931,889											
43.	Certified prior year excess debt collections. Enter the amount certified by the collector. ²⁹	\$ 0										
44.	Adjusted current year debt. Subtract Line 13 from Line 42E.	\$ 2,931,000										
45.	<p>Current year anticipated collection rate.</p> <p>A. Enter the current year anticipated collection rate certified by the collector.³⁰</p> <p>B. Enter the prior year actual collection rate.....</p> <p>C. Enter the 2022 actual collection rate.</p> <p>D. Enter the 2021 actual collection rate.</p> <p>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</p>	99.00 % 98.42 % 98.88 % 99.79 % 99.00 %										
46.	Current year debt adjusted for collections. Divide Line 44 by Line 45E.	\$ 2,961,504										
47.	Current year total taxable value. Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 4,015,462,172										
48.	Current year debt rate. Divide Line 46 by Line 47 and multiply by \$100.	\$ 0.07375 /\$100										
49.	Current year voter-approval M&O rate plus current year debt rate. Add Lines 41 and 48.	\$ 0.28877 /\$100										
D49.	Disaster Line 49 (D49): Current year 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.	\$ 0.00000 /\$100										

²⁷ Tex. Tax Code §26.042(a)

²⁸ Tex. Tax Code §26.012(7)

²⁹ Tex. Tax Code §26.012(10) and 26.04(b)

³⁰ Tex. Tax Code §26.04(b)

³¹ Tex. Tax Code §§26.04(n), (n-1) and (n-2)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 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 current year 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 of the prior tax year or May of the current tax year, 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 of the prior year, 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 of the prior tax year or in May of the current tax year. 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 of the prior year. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$ 777,058
53.	Current year total taxable value. Enter the amount from Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 4,015,462.172
54.	Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.	\$ 0.01935 /\$100
55.	Current year 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.	\$ 0.24882 /\$100
56.	Current year NNR tax rate, adjusted for sales tax. Taxing units that adopted the sales tax in November the prior tax year or in May of the current tax year. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November of the prior tax year.	\$ 0.24882 /\$100
57.	Current year 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.	\$ 0.28877 /\$100
58.	Current year voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.	\$ 0.26942 /\$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 assess 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.	Current year total taxable value. Enter the amount from Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 4,015,462.172
61.	Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$ 0.00000 /\$100

¹² Tex. Tax Code §26.041(d)

¹³ Tex. Tax Code §26.041(j)

¹⁴ Tex. Tax Code §26.041(d)

¹⁵ Tex. Tax Code §26.041(c)

¹⁶ Tex. Tax Code §26.041(j)

¹⁷ Tex. Tax Code §26.045(d)

¹⁸ Tex. Tax Code §26.045(l)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
62.	Current year 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).	\$ 0.26942 /\$100

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

The unused increment rate is the rate equal to the sum of the prior 2 years Foregone Revenue Amounts divided by the current taxable value.⁴⁰ The Foregone Revenue Amount for each year is equal to that year's adopted tax rate subtracted from that year's voter-approval tax rate adjusted to remove the unused increment rate multiplied by that year's current total value.⁴¹

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

- a tax year in which a taxing unit affected by a disaster declaration calculates the tax rate under Tax Code Section 26.042;⁴²
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);⁴³ 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(8) WITHOUT THE REQUIRED VOTER APPROVAL.⁴⁴

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.⁴⁵

Line	Unused Increment Rate Worksheet	Amount/Rate
63.	Year 3 Foregone Revenue Amount. Subtract the 2023 unused increment rate and 2023 actual tax rate from the 2023 voter-approval tax rate. Multiply the result by the 2023 current total value A. Voter-approval tax rate (Line 67)..... B. Unused increment rate (Line 60)..... C. Subtract B from A..... D. Adopted Tax Rate..... E. Subtract D from C..... F. 2023 Total Taxable Value (Line 60)..... G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	\$ 0.26775 /\$100 \$ 0.00192 /\$100 \$ 0.26673 /\$100 \$ 0.26775 /\$100 \$ -0.00102 /\$100 \$ 3,549,368,863 \$ 0
64.	Year 2 Foregone Revenue Amount. Subtract the 2022 unused increment rate and 2022 actual tax rate from the 2022 voter-approval tax rate. Multiply the result by the 2022 current total value A. Voter-approval tax rate (Line 67)..... B. Unused increment rate (Line 66)..... C. Subtract B from A..... D. Adopted Tax Rate..... E. Subtract D from C..... F. 2022 Total Taxable Value (Line 60)..... G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	\$ 0.26205 /\$100 \$ 0.00000 /\$100 \$ 0.26205 /\$100 \$ 0.27000 /\$100 \$ -0.00795 /\$100 \$ 3,041,061,879 \$ 0
65.	Year 1 Foregone Revenue Amount. Subtract the 2021 unused increment rate and 2021 actual tax rate from the 2021 voter-approval tax rate. Multiply the result by the 2021 current total value A. Voter-approval tax rate (Line 67)..... B. Unused increment rate (Line 68)..... C. Subtract B from A..... D. Adopted Tax Rate..... E. Subtract D from C..... F. 2021 Total Taxable Value (Line 60)..... G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	\$ 0.26739 /\$100 \$ 0.00000 /\$100 \$ 0.26739 /\$100 \$ 0.27000 /\$100 \$ -0.00261 /\$100 \$ 2,586,877,867 \$ 0
66.	Total Foregone Revenue Amount. Add Lines 63G, 64G and 65G	\$ 0 /\$100
67.	2024 Unused Increment Rate. Divide Line 66 by Line 21 of the No-New-Revenue Rate Worksheet. Multiply the result by 100	\$ 0.00000 /\$100
68.	Total 2024 voter-approval tax rate, including the unused increment rate. Add Line 67 to one of the following lines (as applicable): Line 49, Line 50 (counties), Line 58 (taxing units with additional sales tax) or Line 62 (taxing units with pollution)	\$ 0.26942 /\$100

⁴⁰ Tex. Tax Code §26.013(h)
⁴¹ Tex. Tax Code §26.013(a)(1-a), (1-b), and (2)
⁴² Tex. Tax Code §26.04(j)(2)(A) and 26.042(a)
⁴³ Tex. Tax Code §26.0501(a) and (c)
⁴⁴ Tex. Local Gov't Code §120.007(d)
⁴⁵ Tex. Local Gov't Code §120.007(d)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 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.⁴³ 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.⁴⁴

Line	De Minimis Rate Worksheet	Amount/Rate
69.	Adjusted current year NNR M&O tax rate. Enter the rate from Line 39 of the Voter-Approval Tax Rate Worksheet.	\$ 0.18823 /\$100
70.	Current year total taxable value. Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet.	\$ 4,015,462,172
71.	Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 70 and multiply by \$100.	\$ 0.01245 /\$100
72.	Current year debt rate. Enter the rate from Line 48 of the Voter-Approval Tax Rate Worksheet.	\$ 0.07375 /\$100
73.	De minimis rate. Add Lines 69, 71 and 72.	\$ 0.27443 /\$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.⁴⁵

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.⁴⁶

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
74.	2023 adopted tax rate. Enter the rate in Line 4 of the No-New-Revenue Tax Rate Worksheet.	\$ 0.26775 /\$100
75.	Adjusted 2023 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 2023 and the taxing unit calculated its 2023 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2023 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 2023 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 2023, complete form 50-856-a, 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 2023 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the years following the disaster. ⁴⁷ Enter the final adjusted 2023 voter-approval tax rate from the worksheet.	
	- or -	
	If the taxing unit adopted a tax rate above the 2023 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.	\$ 0.00000 /\$100
76.	Increase in 2023 tax rate due to disaster. Subtract Line 75 from Line 74.	\$ 0.00000 /\$100
77.	Adjusted 2023 taxable value. Enter the amount in Line 14 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,518,452,026
78.	Emergency revenue. Multiply Line 76 by Line 77 and divide by \$100.	\$ 0
79.	Adjusted 2023 taxable value. Enter the amount in Line 25 of the No-New-Revenue Tax Rate Worksheet.	\$ 3,791,119,341
80.	Emergency revenue rate. Divide Line 78 by Line 79 and multiply by \$100. ⁴⁸	\$ 0.00000 /\$100

⁴³ Tex. Tax Code §26.04(c)(2)(B)

⁴⁴ Tex. Tax Code §26.012(a)

⁴⁵ Tex. Tax Code §26.063(a)(1)

⁴⁶ Tex. Tax Code §26.043(b)

⁴⁷ Tex. Tax Code §26.043(f)

⁴⁸ Tex. Tax Code §26.042(c)

⁴⁹ Tex. Tax Code §26.043(b)

CITY OF HORSESHOE BAY, TEXAS

=====FISCAL YEAR 2024-25 ANNUAL BUDGET=====

2024 Tax Rate Calculation Worksheet – Taxing Units Other Than School Districts or Water Districts

Form 50-856

Line	Emergency Revenue Rate Worksheet	Amount/Rate
81. Current year voter-approval tax rate, adjusted for emergency revenue. Subtract Line 80 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 68 (taxing units with the unused increment rate).		\$ <u>0.26942</u> /\$100

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-new-revenue tax rate. _____ \$ 0.24882 /\$100
As applicable, enter the current year 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. _____ \$ 0.26942 /\$100
As applicable, enter the current year 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 68 (adjusted for unused increment), or Line 81 (adjusted for emergency revenue).
Indicate the line number used: 58

De minimis rate. _____ \$ 0.27443 /\$100
If applicable, enter the current year de minimis rate from Line 73.

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.³¹

print here → Kris Fogelberg

Printed Name of Taxing Unit Representative

sign here → 
Taxing Unit Representative

8-7-24

Date

³¹ Tex. Tax Code §§26.04(c-2) and (d-2)