



**ADOPTED BUDGET
CITY OF DOUBLE HORN, TEXAS
FISCAL YEAR 2023 - 2024
COVER SHEET**

1. NOTICE: The Tax Rate in this budget is the No-New-Revenue Rate of 0.0688/\$100 and will raise an estimated revenue of \$87,491.

2. RECORD VOTE: The record vote of each member of the City Council voting on the adoption of this budget is:

Mayor Cathy Sereno (does not vote)

Council Member James Millard	<u>Yea</u>	Nay	Abstain	Absent
Council Member Glen Stafford	<u>Yea</u>	Nay	Abstain	Absent
Council Member Bob Schmitz	<u>Yea</u>	Nay	Abstain	Absent
Council Member John Osborne	<u>Yea</u>	Nay	Abstain	Absent
Council Member Tom King	<u>Yea</u>	Nay	Abstain	Absent

3. PROPERTY TAX RATES:

	FY 2022-2023	FY 2023-2024
Property Tax Rate	0.0734	0.0688
No-New Revenue Rate	0.0734	0.0688
No-New Revenue Maintenance and Operations Tax Rate	0.0734	0.0688
Voter-Approval Tax Rate	0.0816	0.0749
Debt Rate	0.0000	0.0000

4. TOTAL AMOUNT OF DEBT OBLIGATIONS: NONE

City of Double Horn
Approved Budget Overview: City of Double Horn 22-23 vs. 23-24
October - September

	FY 22-23		FY 23-24												BUDGET	Notes:
	Budget	Forecast	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024		
Estimated Beginning Fund Balance		15,854	-	-	-	-	-	-	-	-	-	-	-	-	43,246.00	7/31/23 Balance less forecasted expenses
Revenues																
4000 Ad Valorem Taxes	81,410.53	83,697.00													87,490.79	
4002 Permits and Fees	1,000.00	1,000.00			1,000.00										1,000.00	
4003 Other		200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenue	82,410.53	84,897.00	-	-	1,000.00	-	-	-	-	-	-	-	-	-	88,490.79	at NNR rate 0.0688, ATV=\$127,166,853
Expenses																
6000 Salaries & Wages	5,749.31	4,506.25	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	2,012.40	24,148.80	Assumes 20 hrs/week @ 23.22
6010 Taxes - Payroll	440.76	342.23	154.27	154.27	154.27	154.27	154.27	154.27	154.27	154.27	154.27	154.27	154.27	154.27	1,851.24	
6020 Workmen's Comp Insurance	105.00	102.90	1,000.00												1,000.00	New minimum premium per TMLIRP
6100 Computer Equipment	500.00	-	-	300.00											300.00	Monitor for City Secretary
6110 Office Equipment	2,000.00	3,257.24	-				300.00								300.00	Printer Maintenance/Repair
6130 Office Supplies	1,016.52	864.38	-	250.00			250.00							250.00	1,000.00	Increase w/new associate, cleaning supplies
6140 Software	1,874.80	1,614.78	-												2,000.00	QBO, XVPN, Btd, MS, Adobe PDF Reader
6205 Cleaning Services	-	-	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00	New expense
6220 Email Maintenance	632.38	625.78													630.00	GoDaddy
6230 Website Maintenance	234.26	245.88													250.00	GoDaddy
6240 Rent or Lease of Buildings	22,200.00	22,200.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	22,200.00	Per Lease Agreement
6250 Internet/Phone	1,777.48	1,483.12	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	143.00	1,716.00	Run rate + 3% est increase
6260 Insurance - TML	2,500.00	2,168.74	4,140.00												4,140.00	New minimum premium per TMLIRP
6270 Utilities	1,200.00	725.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00	PEC - Favorability L/Y due to \$300 deposit/credit
6280 Legal & Professional Fees	12,000.00	8,722.45	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	Confirmed amount w/P Akers
6290 Consulting Services	3,000.00	-	-	3,000.00											3,000.00	Strategic Planning
6300 Accounting	4,800.00	4,077.50	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00	Taber & Burnett
6400 Membership Fees	981.00	842.00													1,000.00	TML, CAPCOG, TMCA, ICC
6410 Legal Posting	1,500.00	851.00													1,000.00	ORD, Hearings as required
6411 Advertising	500.00	150.00													1,500.00	City Representatives- shirts, badges (18)
6430 Tax Collection Fees	1,303.76	1,152.67	337.50			337.50					337.50				1,350.00	Based on estimate of \$1322.14 provided by BCAD
6440 Municipal Court Costs	500.00	-													1,000.00	ORD enforcement/events
6450 Code Enforcement	500.00	-													1,500.00	ORD enforcement/events/equipment
6460 Election Fees	75.00	75.00		75.00											75.00	Unopposed Annual Election Fee
6500 Training and Travel	1,000.00	-													1,000.00	Notary Training, + other training
6610 City Improvement Projects	29,000.00	14,660.01													26,000.00	Water Conservation, Security & Eclipse Prep
Total Expenses	95,390.27	68,666.93	11,162.17	6,059.67	8,934.67	6,022.17	5,684.67	6,234.67	6,022.17	5,684.67	5,934.67	6,022.17	5,684.67	5,934.67	115,261.04	(Allocation by Council vote)
Net Operating Income			(11,162.17)	(6,059.67)	(7,934.67)	(6,022.17)	(5,684.67)	(6,234.67)	(6,022.17)	(5,684.67)	(5,934.67)	(6,022.17)	(5,684.67)	(5,934.67)	16,475.75	
Less cash payments for legal Agreement			(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(6,000.00)	
Add: cash to reserve															(10,475.75)	
Estimated Ending Fund Balance															(0.00)	<< Remaining to allocate to projects

7/31/23 Reserve Fund Balance: \$12,040.99

General Fund Balance	(0.00)
* Reserve Fund Balance	\$22,516.74
Total Funds	22,516.74

* Reserve balance goal = 3-4 months reserve



City of Double Horn

Balance Sheet As of July 31, 2023

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		
1000 Operating		54,911.37
1005 Property Tax		461.98
1010 Reserve Account		12,040.99
Total Bank Accounts		\$67,414.34
Total Current Assets		\$67,414.34
TOTAL ASSETS		\$67,414.34
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts payable		28,392.13
Total Accounts Payable		\$28,392.13
Credit Cards		
2301 TCM Bank Visa Credit Card		179.29
2302 Costco CitiBank Credit Card		155.83
Total Credit Cards		\$335.12
Other Current Liabilities		
2171 Accrued Expenses		99.00
Total Other Current Liabilities		\$99.00
Total Current Liabilities		\$28,826.25
Total Liabilities		\$28,826.25
Equity		
3000 Retained Earnings		11,923.06
Net Income		26,665.03
Total Equity		\$38,588.09
TOTAL LIABILITIES AND EQUITY		\$67,414.34