

**ADOPTED BUDGET
CITY OF DOUBLE HORN, TEXAS
2021-2022 FISCAL YEAR
COVER SHEET**

(in compliance with Sec. 102.007 of the Tex. Loc. Gov't Code)

1. NOTICE: This budget will raise more revenue from property taxes than last year's budget by an amount of \$12,116.55, which is a 18.27 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 \$4,026.13.

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 Yea Nay Abstain Absent

Council Member R.G. Carver Yea Nay Abstain Absent

Council Member Bob Schmitz Yea Nay Abstain Absent

Council Member John Osborne Yea Nay Abstain Absent

Council Member Tom King Yea Nay Abstain Absent

3. PROPERTY TAX RATES:

| | FY 2020-2021 | FY 2021-2022 |
|--|---------------------|---------------------|
| Property Tax Rate | 0.0950 | 0.0950 |
| No-New-Revenue Tax Rate | 0.0984 | 0.0875 |
| No-New-Revenue Maintenance and Operations Tax Rate | 0.0984 | 0.0875 |
| Voter-Approval Tax Rate | 0.1018 | 0.0973 |
| Debt Rate | 0.0000 | 0.0000 |

4. TOTAL AMOUNT OF DEBT OBLIGATIONS: None.



CITY OF DOUBLE HORN, TEXAS

**ADOPTED ANNUAL OPERATING BUDGET
FOR FISCAL YEAR 2021 - 2022**

| 2020 APPRAISAL ROLL INFORMATION: | |
|---|------------------|
| Market Value | \$ 75,305,329.00 |
| Taxable Value | \$ 72,527,518.00 |
| Value Under Protest | \$ 21,000,236.00 |
| Owner's Estimate of Value | \$ 18,270,205.00 |
| Adjusted Taxable Value | \$ 69,797,487.00 |

| 2021 APPRAISAL ROLL INFORMATION: | |
|---|------------------|
| Market Value | \$ 86,328,452.00 |
| Taxable Value | \$ 82,551,751.00 |
| Value Under Protest | \$ - |
| Owner's Estimate of Value | \$ - |
| Adjusted Taxable Value | \$ 82,551,751.00 |

| TAX RATE | ADOPTED FY2020 - 2021 |
|---|----------------------------------|
| Property Tax Rate | 0.0950 |
| No-New-Revenue Tax Rate | 0.0984 |
| No-New Revenue Maintenance & Operations Tax Rate | 0.0984 |
| Voter-Approval Tax Rate | 0.1018 |
| Debt Rate | 0.0000 |

| TAX RATE | ADOPTED FY2021 - 2022 |
|---|----------------------------------|
| Property Tax Rate | 0.0950 |
| No-New-Revenue Tax Rate | 0.0875 |
| No-New Revenue Maintenance & Operations Tax Rate | 0.0875 |
| Voter-Approval Tax Rate | 0.0973 |
| Debt Rate | 0.0000 |

The Adopted Budget is attached in detail form. Summary comments on the Budget for FY2021-2022 are as follows:

- 1) Unlike the 2 prior years, there are no property value's under protest in the 2021 Appraisal Roll Information
- 2) The Proposed Tax Rate of .0950, is the same as the current tax rate which has remained unchanged since incorporation. However, due to increased property values the Proposed Tax Rate of .0950 is higher than the No-New Revenue Tax Rate of .0875
- 3) All legal services, City Attorney fees and litigation, are provided by Messer, Fort & McDonald. A 6.65 year, no interest, payment plan has been negotiated to retire litigation debt. (Acknowledgement of Claim for Amounts Owed By City of Double Horn for Legal Services Agreement)
- 4) The City's office space will be expanded this year to include an onsite meeting room suitable for Council Meetings and other events. The budget reflects the rental increase (Office Rental) as well as one-time expenses listed as separate line items to cover the remodel & furnishings (Remodel Expense & Office Equipment & Maintenance)
- 5) The City is initiating a series of projects aimed at improving safety and security in our city. The FY2021-2022 project funded in this budget is the purchase and Installation of Knox Boxes at entrance gates (6).
- 6) Reserve Balance remains unchanged.

CITY OF DOUBLE HORN, TEXAS FY2021 - 2022 ADOPTED BUDGET

as of 7/31/21

| Description | FY2020-2021 Adopted Budget | FY2020-2021 FYTD Actual | FY2020-2021 Forecast | FY2021-2022 Adopted Budget | % Change | Notes |
|---|-------------------------------|----------------------------|-------------------------|-------------------------------|--------------|---|
| Revenue (Not Including Carry Over) | | | | | | |
| Ad Valorem/Property Taxes | \$ 66,307.61 | \$ 67,560.70 | \$ 68,592.00 | \$ 78,424.16 | 18.27% | |
| Donations | | \$ 20.00 | \$ 20.00 | | | |
| Grants | | | | | | |
| Fees | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 | 0.0% | SCS Blasting Permit |
| Bonds | | | | | | |
| Other | | | | | | |
| Total Revenue (Not Including Carry Over) | \$ 67,307.61 | \$ 68,580.70 | \$ 69,612.00 | \$ 79,424.16 | 18.0% | |
| Expenses | | | | | | |
| Salary & Wages: City Secretary & Tax | \$ 13,000.00 | \$ 9,591.34 | \$ 11,510.00 | \$ 12,380.00 | -4.8% | 9.5hrs/wk@\$25 Includes taxes |
| Training & Travel | \$ 500.00 | \$ - | \$ - | \$ 1,000.00 | 100.0% | Notary Training & Other |
| Office Rental | \$ 9,600.00 | \$ 6,400.00 | \$ 8,000.00 | \$ 20,100.00 | 109.4% | 2@\$800, 10@\$1850 |
| Remodel Expense (NEW) | \$ - | \$ - | \$ - | \$ 1,500.00 | | Remodel city office to add large meeting room |
| Meeting Expense | \$ 720.00 | \$ 520.00 | \$ 720.00 | \$ 720.00 | 0.0% | Assumes 12 Meetings |
| Utilities | \$ 1,200.00 | \$ 884.63 | \$ 1,025.00 | \$ 1,200.00 | 0.0% | PEC |
| Office Equipment & Maintenance | \$ 750.00 | \$ - | \$ - | \$ 2,000.00 | 166.7% | includes: Tables, folding chairs, projector |
| Computers/Monitors | \$ 500.00 | \$ - | \$ - | \$ 2,500.00 | 400.0% | |
| Software | \$ 350.00 | \$ - | \$ - | \$ 350.00 | 0.0% | |
| Office Supplies | \$ 750.00 | \$ 305.72 | \$ 305.72 | \$ 924.14 | 23.2% | includes mailings |
| Phone | \$ 350.00 | \$ 200.87 | \$ 200.87 | \$ - | -100.0% | Included w/internet fee |
| Internet & Phone | \$ 1,200.00 | \$ 578.53 | \$ 845.00 | \$ 1,440.00 | 20.0% | Spectrum - full year, promo expires |
| Website & Domains | \$ 250.00 | \$ 231.09 | \$ 231.09 | \$ 250.00 | 0.0% | Website & 2 Domains(.org, .com) |
| Email accounts | \$ 550.00 | \$ 549.16 | \$ 549.16 | \$ 635.00 | 15.5% | 8 Email Accounts |
| Newspaper / Notification Fees | \$ 1,500.00 | \$ 228.00 | \$ 1,000.00 | \$ 1,500.00 | 0.0% | |
| Accounting & CPA | \$ 5,450.00 | \$ 2,951.50 | \$ 3,491.50 | \$ 2,760.00 | -49.4% | Fees:\$960, Consulting: 12Hrs :\$1800 |
| Safety/Improvement Projects (NEW) | \$ - | \$ - | \$ - | \$ 4,000.00 | | Knox Box & Installation - 6 gates |
| Legal Expense 190.00-250.00 | \$ 25,272.61 | \$ 44,896.97 | \$ 50,000.00 | \$ 12,000.00 | -52.5% | City Attorney Legal Fees |
| Legal Fees - Retirement of Existing Debt | | | | \$ 6,000.00 | | Budget amount based on payment plan |
| Municipal Court Fees | \$ 500.00 | \$ - | \$ - | \$ 500.00 | 0.0% | |
| Code Enforcement | \$ 950.00 | \$ - | \$ - | \$ 500.00 | -47.4% | |
| Consulting/Outside Services | \$ 700.00 | \$ 650.00 | \$ 650.00 | \$ 3,000.00 | 328.6% | Strategic Planning/Agreements |
| Membership | \$ 650.00 | \$ 641.00 | \$ 641.00 | \$ 650.00 | 0.0% | TML / CAPCOG |
| Insurances (Liability) | \$ 990.00 | \$ 1,035.86 | \$ 1,035.86 | \$ 2,160.00 | 118.2% | Increase: no longer Small Municp. Program |
| Insurances (Workers Comp) | \$ 300.00 | \$ 102.90 | \$ 102.90 | \$ 105.00 | -65.0% | One employee |
| Election | \$ 75.00 | \$ 75.00 | \$ 75.00 | \$ 75.00 | 0.0% | Next: November 2022 |
| Burnet County Tax Collection Fees | \$ 1,200.00 | \$ 1,348.98 | \$ 1,348.98 | \$ 1,175.02 | -2.1% | Provided by BCAD 6/11/21 |
| Total Operating Expenses | \$ 67,307.61 | \$ 71,191.55 | \$ 81,732.08 | \$ 79,424.16 | 18.0% | |
| Reserve Fund | \$ 6,020.73 | \$ 6,020.73 | \$ 6,020.73 | \$ 6,020.73 | | |
| Total Operating Expenses & Fund Balances | \$ 73,328.34 | \$ 77,212.28 | \$ 87,752.81 | \$ 85,444.89 | | |



City of Double Horn

Balance Sheet
As of July 31, 2021

| | TOTAL |
|--|--------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1000 Operating | 24,574.85 |
| 1005 Property Tax | 3,060.70 |
| 1010 Reserve Account | 6,020.73 |
| Total Bank Accounts | \$33,656.28 |
| Total Current Assets | \$33,656.28 |
| TOTAL ASSETS | \$33,656.28 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2100 Accounts payable | 29,712.45 |
| Total Accounts Payable | \$29,712.45 |
| Credit Cards | |
| 2300 First United Bank Credit Card | 470.86 |
| Total Credit Cards | \$470.86 |
| Other Current Liabilities | |
| Payroll Liabilities | |
| Federal Taxes (941/944) | 93.30 |
| Total Payroll Liabilities | 93.30 |
| Total Other Current Liabilities | \$93.30 |
| Total Current Liabilities | \$30,276.61 |
| Total Liabilities | \$30,276.61 |
| Equity | \$3,379.67 |
| TOTAL LIABILITIES AND EQUITY | \$33,656.28 |

Note

Note: Property Tax Revenue is not setup as a receivable (different from last year's format).