ADOPTED BUDGET
CITY OF DOUBLE HORN, TEXAS
FISCAL YEAR 2024 - 2025
COVER SHEET

1. NOTICE: The Tax Rate in this budget is the No-New-Revenue Rate of 0.0641/$100 and will raise an estimated revenue of $89,349.

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)

Alderman James Millard	Aye
Alderman Glen Stafford	Aye
Alderman Bob Schmitz	Aye
Alderman John Osborne	Aye
Alderman Laura Rathe	Absent and Not Voting

3. PROPERTY TAX RATES:

	FY 2023-2024	FY 2024-2025
Property Tax Rate	0.0688	0.0641
No-New Revenue Rate	0.0688	0.0641
No-New Revenue Maintenance and Operations Tax Rate	0.0688	0.0641
Voter-Approval Tax Rate	0.0749	0.0704
Debt Rate	0.0000	0.0000

4. TOTAL AMOUNT OF DEBT OBLIGATIONS: NONE

City of Double Horn

Approved Budget Overview: City of Double Horn 23-24 vs. 24-25

October - September

	FY 23-24 Budget	FY 23-24 Forecast	FY 24-25 Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	APPROVEDB UDGET	Notes:
Estimated Beginning Fund Balance		*50,123.25*	-	-	-	-	-	-	-	-	-	-	-	-	**50,123.25**	7/31/24 Balance less forecasted expenses
Revenues																
4000 Ad Valorem Taxes	87,490.79	*87,490.79*													**89,349.40**	Budget: $139,390,632* .0641(NNR)
4002 Permits and Fees	1,000.00	*1,326.50*			1,000.00										**1,000.00**	SCS Blasting Permit
4003 Other	-	-														
Total Revenue	**88,490.79**	***88,817.29***													**90,349.40**	
Expenses																
6000 Salaries & Wages	24,148.80	*8,478.41*	905.58	905.58	905.58	905.58	905.58	905.58	905.58	905.58	905.58	905.58	905.58	905.58	**10,866.96**	9 hrs. week, no salary rate increase
6010 Taxes - Payroll	1,851.24	*651.60*	69.42	69.42	69.42	69.42	69.42	69.42	69.42	69.42	69.42	69.42	69.42	69.42	**833.04**	9 hrs. week
6020 Workmen's Comp Insurance	1,000.00	*1,000.00*	1,050.00												**1,050.00**	New minimum premium per TMLIRP
6100 Computer Equipment	300.00	-													**1,200.00**	Smart Monitor, bracket for meetings
6110 Office Equipment	300.00	-			400.00										**400.00**	Printer Maintenance/Repair
6130 Office Supplies	1,000.00	*560.38*													**1,000.00**	Inc. Cleaning supplies, ink
6140 Software	2,000.00	*1,719.18*													**2,000.00**	QBO, XVPN, Bitd, MS (incr), Adobe PDF Reader
6205 Cleaning Services	1,800.00	*1,800.00*	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**	$75/service, 2 times per month
6220 Email Maintenance	630.00	*968.75*		934.56				179.76							**1,114.32**	GoDaddy: 7 email accounts w/Adv Email Security
6230 Website Maintenance	250.00	*189.24*			22.99			297.87							**320.86**	GoDaddy: website & .org & .com Domain
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, Exp on 12/31/25
6250 Internet/Phone	1,716.00	*1,812.36*	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	**1,740.00**	Run rate + 3% est increase
6260 Insurance - TML	4,140.00	*4,210.66*	5,390.00	-	-	-	-	-	-	-	-	-	-	-	**5,390.00**	New minimum premium per TMLIRP
6270 Utilities	900.00	*824.22*	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 - flat to last years budget
6280 Legal & Professional Fees	12,000.00	*6,265.77*	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	**9,000.00**	Reduced based on run rate+inc for new ORD
6290 Consulting Services	3,000.00	-													**3,000.00**	Strategic Planning Resource (Comprehensive/Other)
6300 Accounting	3,600.00	*5,090.00*	700.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	**6,200.00**	ORW (Bookeeping Service)
6400 Membership Fees	1,000.00	*861.00*													**921.00**	TML, CAPCOG,ICC, Costco
6410 Legal Posting	1,000.00	*612.00*													**700.00**	ORD, Hearings as required
6411 Advertising	1,500.00	*200.00*													**1,500.00**	City Representatives- shirts, badges (18)
6430 Tax Collection Fees	1,350.00	*1,334.04*			356.54			356.54			356.53			356.53	**1,426.14**	Based on estimateof $1426.14 provided by BCAD
6440 Municipal Court Costs	1,000.00	-													**1,000.00**	ORD enforcement/events
6450 Code Enforcement	1,500.00	*660.37*													**1,000.00**	ORD enforcement/events, signage
6460 Election Fees	75.00	*75.00*													**75.00**	Unopposed Annual Election Fee
6500 Training and Travel	1,000.00	-													**500.00**	Council, staff, EMT
XXXX Emergency Mgmt Team	-	-													**1,000.00**	TextMagic, Supplies(inc vests, traffic cones), meals
XXXX Security Cameras	-	-										6,000.00	7,300.00		**13,300.00**	Add 2 cameras, West Trl, East Trl , Other per POC decision
6610 City Improvement Projects	26,000.00	*9,144.18*													**34,035.33**	Water Conservation /Source & Safety/Security Project(s) (Allocation by Council vote)
Total Expenses	**115,261.04**	***68,657.16***	**11,085.00**	**5,379.56**	**5,224.53**	**4,445.00**	**4,445.00**	**5,279.17**	**4,445.00**	**4,445.00**	**4,801.53**	**10,445.00**	**11,745.00**	**4,801.53**	**124,472.65**	
Net Operating Income			**(11,085.00)**	**(5,379.56)**	**(5,224.53)**	**(4,445.00)**	**(4,445.00)**	**(5,279.17)**	**(4,445.00)**	**(4,445.00)**	**(4,801.53)**	**(10,445.00)**	**(11,745.00)**	**(4,801.53)**	**16,000.00**	
Payments for Litigation 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)**	
SH71 Safety Fund (New)			(5,000.00)											(5,000.00)	**(10,000.00)**	$5K: East Trl & High Plains, $5K West Trl (Date TBD)
Addl' Cash to Reserve			-	-	-	-	-	-	-	-	-	-	-	-	-	
Estimated Ending Fund Balance															-	**<< Remaining to allocate**

7/31/24 Reserve Fund Balance: $22,516.74

General Fund Balance	-
* 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, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	61,864.76
1005 Property Tax	297.94
1010 Reserve Account	22,516.74
Total Bank Accounts	**$84,679.44**
Other Current Assets	
1100 Uncategorized Asset	0.00
1150 Prepaid Expenses	0.00
Total Other Current Assets	**$0.00**
Total Current Assets	**$84,679.44**
TOTAL ASSETS	**$84,679.44**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts payable	22,392.13
Total Accounts Payable	**$22,392.13**
Credit Cards	
2301 TCM Bank Visa Credit Card	0.00
2302 Costco CitiBank Credit Card	206.00
Total Credit Cards	**$206.00**
Other Current Liabilities	
2160 Payroll Tax Payable	0.00
2161 FICA Taxes Payable	0.00
2164 SUTA payable	0.00
Total 2160 Payroll Tax Payable	**0.00**
2171 Accrued Expenses	198.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	**$198.00**
Total Current Liabilities	**$22,796.13**
Total Liabilities	**$22,796.13**
Equity	
3000 Retained Earnings	29,857.52
3001 Opening Balance Equity	0.00
Net Income	32,025.79
Total Equity	**$61,883.31**
TOTAL LIABILITIES AND EQUITY	**$84,679.44**