

TOWN OF LAKEWOOD VILLAGE

Fiscal Year 2013-2014

Budget Cover Page

This budget will raise more revenue from property taxes than last year's budget by an amount of \$10,674 which is a 6.17 percent increase from last year's budget. Of that increase, 4.28 percent is value appreciation and 1.89 percent is value from new homes. The property tax revenue to be raised from new property added to the tax roll this year is \$3,278.51.

The members of the governing body voted on the proposal to consider the budget as follows:

- FOR:** Vargus, Menckhoff, Wood, Getka, Guthrie
- AGAINST:** None
- PRESENT and not voting:** None
- ABSENT:** None

Property Tax Rate Comparison

	2013-2014	2012-2013
Property Tax Rate	\$0.25/100	\$0.25/100
Effective Tax Rate	\$0.239745/100	\$0.267284
Effective Maintenance & Operations Tax Rate	\$0.239745/100	\$0.267284
Rollback Tax Rate:	\$0.258924/100	\$0.288666/100
Debt Rate:	\$0.00/100	\$0.00/100

Total debt obligation for TOWN OF LAKEWOOD VILLAGE secured by property taxes: \$0

2014 BUDGET SUMMARY

Exhibit A

Proposed 2014

General Fund Operating Revenues	\$302,442	
General Fund Operating Expenses	466,630	
General Fund Operating Deficit	(\$164,188)	
Reserve Funds Used	\$164,188	
Utility Fund Operating Revenues		\$337,900
Utility Fund Operating Expenses		493,842
Utility Fund Operating deficit		(\$135,942)
Reserve Funds Used		\$135,942
CASH RESERVE BALANCES 2014		
General Fund Beginning	\$330,000	
Reserve Funds Utilized	(\$164,188)	
Reserve Funds Ending	\$165,812	
Utility Fund Beginning		\$275,000
Reserve Funds Utilized		(\$135,942)
Reserve Funds Ending		\$139,058

GENERAL FUND REVENUES

OPERATING REVENUES	ADOPTED 2013	AMENDED 2013	BUDGET 2014
<i>Tax Income</i>	\$172,600	\$172,600	\$183,500
<i>Sales Tax</i>	\$8,000	\$9,000	\$10,000
<i>Building Permits- New</i>	\$20,000	\$20,000	\$30,000
<i>Building Permits - Remodel</i>	\$0	\$0	\$0
<i>Miscellaneous Permits</i>	\$0	\$0	\$0
<i>Franchise Fee</i>	\$33,000	\$26,000	\$26,000
<i>Reinspect Fees</i>	\$2,500	\$2,500	\$2,500
<i>Contractor Registrations</i>	\$1,500	\$2,000	\$1,500
<i>Plumbing Permit</i>	\$300	\$300	\$300
<i>Interest</i>	\$1,200	\$2,000	\$2,000
<i>Flatwork Permits</i>	\$450	\$450	\$450
<i>Pool Permits</i>	\$1,000	\$1,800	\$1,000
<i>Fence Permits</i>	\$250	\$250	\$250
<i>Electrical Permits</i>	\$1,000	\$1,000	\$1,000
<i>Sprinkler Permits</i>	\$300	\$300	\$300
<i>CO/CSI Inspections</i>	\$1,500	\$3,000	\$3,000
<i>Replating Fees</i>	\$0	\$510	\$0
<i>Transfer from MDD (RP Legal Fees)</i>	\$0	\$14,015	\$0
<i>Utility Fee for Services (LWV)</i>	\$0	\$33,370	\$34,542
<i>Utility Fee for Services (MDD)</i>	\$0	\$0	\$2,200
<i>Town Hall</i>	\$100	\$100	\$100
<i>Pet Registration</i>	\$0	\$0	\$0
<i>Unallocated Revenues</i>	\$2,300	\$15,000	\$2,300
<i>Grants</i>	\$0	\$0	\$0
<i>Transfer from MDD</i>	\$0	\$0	\$0
<i>Transfer from EDC</i>	\$0	\$0	\$0
<i>Municipal Court Fines</i>	\$0	\$0	\$0
<i>Court Costs Fees</i>	\$0	\$0	\$0
<i>Mowing Abatement Fees</i>	\$500	\$500	\$500
<i>Lien Receipts</i>	\$2,500	\$2,500	\$1,000
TOTAL OPERATING FUNDS	\$249,000	\$307,195	\$302,442

GENERAL FUND EXPENSES

OPERATING EXPENSES	ADOPTED 2013	AMENDED 2013	BUDGET 2014
<i>Street Repair</i>	\$0	\$0	\$0
<i>Attorney Fees</i>	\$20,000	\$42,000	\$20,000
<i>Payroll</i>	\$51,500	\$51,500	\$59,000
<i>Contract Labor</i>	\$5,000	\$2,100	\$0
<i>Building Inspections</i>	\$14,000	\$14,000	\$18,000
<i>Town Engineer</i>	\$0	\$0	\$0
<i>Fire/EMS</i>	\$32,000	\$26,000	\$26,000
<i>Town Hall Improvements</i>	\$2,000	\$1,000	\$1,000
<i>Capital Improvements</i>	\$3,000	\$1,000	\$200,000
<i>Property Acquisition</i>	\$0	\$0	\$0
<i>Debt Servicing</i>	\$28,200	\$28,200	\$70,000
<i>Interest Expense</i>	\$0	\$0	\$0
<i>Payroll Tax Expense</i>	\$4,000	\$4,000	\$4,500
<i>Contingency Fund</i>	\$5,000	\$1,000	\$3,000
<i>Town Mowing</i>	\$9,000	\$9,000	\$9,000
<i>Electricity</i>	\$6,680	\$6,680	\$6,680
<i>Town Maintenance</i>	\$4,000	\$4,000	\$4,000
<i>Benefits - Insurance</i>	\$7,000	\$7,500	\$8,000
<i>Benefits- Retirement</i>	\$2,600	\$2,600	\$2,950
<i>Accounting Fees</i>	\$9,500	\$9,000	\$9,000
<i>Travel Meeting Expenses</i>	\$1,400	\$2,100	\$2,000
<i>Telephone/Telecom</i>	\$2,000	\$2,000	\$2,000
<i>Continuing Education</i>	\$1,000	\$2,000	\$1,500
<i>Office Supplies</i>	\$800	\$800	\$1,000
<i>Elections</i>	\$2,000	\$0	\$2,000
<i>Postage</i>	\$200	\$200	\$200
<i>Computers Maintenance</i>	\$300	\$1,500	\$1,000
<i>Appraisal District</i>	\$1,300	\$1,300	\$1,300
<i>Advertising</i>	\$700	\$700	\$1,000
<i>Membership Dues</i>	\$820	\$820	\$1,000
<i>Propane</i>	\$1,000	\$1,000	\$500
<i>Playground/ Park</i>	\$1,000	\$5000	\$10,000
<i>Tax Collector</i>	\$300	300	\$300
<i>Town Functions</i>	\$1,000	\$1,000	\$0
<i>Animal Control</i>	\$200	\$200	\$200
<i>TML Insurance</i>	\$0	\$0	\$0
<i>Abatement Mowing</i>	\$1,200	\$1,200	\$1,200
<i>Lien Recording Fees</i>	\$300	\$300	\$300
<i>Postage</i>	\$0	\$0	\$0
TOTAL EXPENSES	\$219,000	\$230,000	\$466,630

UTILITIES FUND REVENUES

OPERATING REVENUES	ADOPTED 2013	AMENDED 2013	BUDGET 2014
<i>Water Revenue</i>	\$160,000	\$160,000	\$160,000
<i>Sewer Revenue</i>	\$101,000	\$101,000	\$101,000
<i>Solid Waste</i>	\$44,000	\$44,000	\$44,000
<i>Late Fees</i>	\$4,400	\$5,000	\$5,000
<i>USACE – OL&W</i>	\$0	\$0	\$3,000
<i>Sendziak Restitution</i>	\$4,000	\$4,000	\$4,000
<i>Miscellaneous</i>	\$1,500	\$18,700	\$0
<i>Water Tap Fees</i>	\$3,600	\$5,400	\$5,400
<i>Interest</i>	\$500	\$500	\$500
<i>MDD LOC Interest</i>	\$1,300	\$1,300	\$1,000
<i>MDD LOC Principal</i>	\$17,000	\$17,000	\$14,000
TOTAL OPERATING FUNDS	\$337,300	\$356,900	\$337,900

UTILITIES FUND EXPENSES

OPERATING EXPENSES	ADOPTED 2013	AMENDED 2013	BUDGET 2014
<i>Capital Improvements</i>	\$30,000	\$84,000	\$264,000
<i>GIS Mapping</i>	\$0	\$3,105	\$3,000
<i>Depreciation Expense</i>	\$60,000	\$60,000	\$0
<i>Operator Salaries</i>	\$19,800	\$19,800	\$36,600
<i>Engineer</i>	\$10,000	\$8,000	\$0
<i>Attorney</i>	\$20,000	\$0	\$0
<i>Contract Labor</i>	\$600	\$1,200	\$5,000
<i>Electricity (Water)</i>	\$22,000	\$17,000	\$17,000
<i>Electricity (Sewer)</i>	\$22,000	\$22,000	\$22,000
<i>Solid Waste</i>	\$40,000	\$40,000	\$40,000
<i>Water Repairs</i>	\$15,000	\$15,000	\$15,000
<i>Sewer Repairs</i>	\$8,000	\$8,000	\$8,000
<i>Water Scheduled Maintenance</i>	\$1,000	\$1,000	\$1,000
<i>Sewer Scheduled Maintenance</i>	\$2,000	\$2,000	\$2,000
<i>Insurance</i>	\$6,000	\$5,071	\$5,000
<i>Contingency Fund</i>	\$10,000	\$2,500	\$1,000
<i>Water Equipment</i>	\$3,000	\$3,000	\$3,000
<i>Sewer Equipment</i>	\$1,000	\$1,000	\$1,000
<i>Chemicals (Water)</i>	\$1,400	\$1,400	\$1,400
<i>Chemicals (Sewer)</i>	\$2,000	\$500	\$500
<i>Laboratory (Water)</i>	\$600	\$600	\$600
<i>Laboratory (Sewer)</i>	\$6,800	\$6,800	\$6,800

<i>Office Supplies</i>	\$2,000	\$2,000	\$2,000
<i>Postage</i>	\$1,500	\$1,500	\$1,500
<i>TCEQ Licensing Fees (Sewer)</i>	\$1,250	\$1,250	\$1,250
<i>TCEQ Licensing Fees (Water)</i>	\$450	\$450	\$450
<i>Sludge Removal (Sewer)</i>	\$600	\$1,200	\$1,200
<i>Fee for Administrative Services</i>	\$0	\$33,370	\$34,542
TOTAL OPERATING FUNDS	\$287,000	\$341,716	\$473,842