

**SOUTH BUDA WATER CONTROL AND IMPROVEMENT
DISTRICT NO. 1**

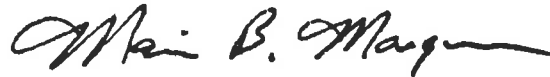
ORDER APPROVING BUDGET

WHEREAS, it is necessary for South Buda Water Control and Improvement District No. 1 to adopt a budget for the fiscal year beginning October 1, 2018.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF SOUTH BUDA WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 THAT:

1. The budget for the fiscal year beginning October 1, 2018, attached hereto, is hereby approved and adopted.

PASSED AND APPROVED this 11th day of September, 2018.



Marvin B. Morgan
President, Board of Directors

ATTEST:



Dante Angelini
Secretary, Board of Directors



**SOUTH BUDA WCID No 1
Budget
Oct 2018 - Sep 2019**

	APPROVED BUDGET 2017 - 2018	PROJECTED 12 Months	BUDGET 2018 - 2019
Ordinary Income/Expense			
Income			
Basic Service Revenue	466,620.00	475,813.92	475,000.00
Inspection Fees	6,000.00	0.00	0.00
Interest Income	5,300.00	8,258.52	7,800.00
Service Penalties	16,900.00	15,997.98	16,000.00
Water Service Revenue	390,000.00	409,881.59	409,000.00
Water Tap Fees	5,000.00	0.00	0.00
Property Tax - M & O	664,477.00	852,043.27	507,097.00
Total Ordinary Income	1,554,297.00	1,761,995.28	1,414,897.00
Expense			
Audit	14,000.00	16,800.00	14,000.00
Bank Charges	970.00		950.00
Bookkeeper Fees	21,000.00	21,000.00	21,000.00
Copies/Postage/Fax	12,300.00	11,298.86	12,300.00
Credit Card Admin	1,200.00	1,080.00	1,200.00
Engineering	60,000.00	52,509.05	60,000.00
Electronic Water Meters	35,000.00	35,985.96	5,000.00
E-METER FEE			11,640.00
Master Meters Replacement	35,000.00	82,091.11	30,000.00
Fiscal Agent Fees and Other	2,100.00	3,840.00	3,200.00
Garbage Service	108,500.00	116,913.62	116,000.00
Insurance	21,000.00	11,667.60	11,000.00
IRIS Alert System	1,200.00	1,200.00	1,200.00
Legal Fees	80,000.00	121,442.21	80,000.00
PUBLISHED NOTICES			1,000.00
Management Fees	19,800.00	21,495.26	20,000.00
Miscellaneous	0.00	8,042.40	7,000.00
Mowing Expense	8,500.00	15,927.00	15,000.00
Payroll Expenses	15,600.00	18,938.81	15,600.00
PERMIT FEES			1,500.00
Pest Control	1,630.00	1,629.00	1,630.00
Plumbing Inspections	5,000.00	276.00	0.00
Tax Assessor/Collector	14,000.00	13,545.70	15,000.00
Utility Billing	50,000.00	50,150.40	50,000.00
Water Purchases	927,000.00	935,709.76	790,000.00
WEBHOSTING			1,500.00
Water Quality Pond Maintenance	17,000.00	3,340.85	5,000.00
Water System Maintenance	30,000.00	60,665.51	65,000.00
Water Accountability	75,000.00	219,907.18	25,000.00
Total Ordinary Expense	1,555,800.00	1,825,456.27	1,380,720.00
Net Ordinary Income	-1,503.00	-63,460.99	34,177.00

**SOUTH BUDA WCID No 1
Proposed Budget
Oct 2018 - Sep 2019**

	APPROVED BUDGET 2017 - 2018	PROJECTED Months 12	PROPOSED BUDGET 2018 - 2019
Other Income/Expense			
Other Income			
Impact Fee			
Proceeds from Bond Issue			
Property Tax - Debt Service	1,409,137.00		1,833,352.00
Total Other Income	<u>1,409,137.00</u>		<u>1,833,352.00</u>
Other Expense			
Amortization	42,430.00		
Bond P & I Expense	1,220,840.00		1,595,129.00
Depreciation Expense	341,031.00		
Bond Issuance/Capital Interest			
Capital Outlay			
Other Expense			
Total Other Expense	<u>1,604,301.00</u>	<u>0.00</u>	<u>1,595,129.00</u>
Net Other Income	<u>-195,164.00</u>	<u>0.00</u>	<u>238,223.00</u>
Net Income	<u><u>-196,667.00</u></u>	<u><u>-63,460.99</u></u>	<u><u>272,400.00</u></u>

NOTES:

1. Tax Revenue calculated at 95% collection with tax rate of \$.90 per FA's recommendation M&O \$.195 and Debt Service \$.705
2. Adjusted Tax Value of \$273,736,797
3. The District is currently reviewing proposals for new Solid Waste Contract which may or may not increase expenses.
4. Budget does not include revenue or expense on any water rate increases.
5. Budget does not include any new tap fees
6. New facilities that are being installed per the settlement agreement, which include (6) new electronic master meters and a new meter vault to be constructed adjacent to EST #2. These are being expensed on the balance sheet.
7. (3) additional line items have been added to the Proposed Budget
8. Budget does not include Amortization of \$72,748.00 or Depreciation of \$467,405.00; the net income will be (\$267,753.00)