

Travis County W.C.I.D. – Point Venture 2018-2019 Budget

BUDGET ADOPTED AUGUST 25, 2018

TAX RATE HEARING SEPTEMBER 22, 2018

2018-2019 Adopted Budget (Taxes)

	Actual	Actual	Projected	Budget	Bud to Proj	
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	Budget Notes
Tax Rate Calculation						
Estimated / Actual Property Values						
% Increase in property values inflation		1.40%	5.80%	5.70%		TCAD Amount
% Increase in property values due to new homes		4.91%	5.11%	6.48%		TCAD Amount
Total % Increase in property values		6.31%	10.91%	12.18%		TCAD Amount
Total Estimated Property Values \$	168,877,066	179,529,751	199,113,090	222,256,512	12%	TCAD Amount
Property Value increase due to new residences		\$ 8,292,389	\$ 9,171,815	\$ 12,907,599		
Percent New Homes (Value)		4.6%	4.6%	5.8%		
Debt Service Tax Rate	0.3795	0.3795	0.3638	0.3604		
General Fund Tax Rate	0.2458	0.2458	0.2615	0.2655		Per TCAD Formula Max Rollback
Total WCID Tax Rate	0.6253	0.6253	0.6253	0.6259		
Debt Service Tax \$	640,888	681,315	720,782	801,012	11%	TCAD Projection (each year)
General Fund Tax \$	415,100	441,284	516,910	590,091	14%	TCAD Projection (each year)
Total WCID Tax \$	1,055,988	1,122,600	1,237,692	1,391,104	12%	TCAD Projection (each year)

* TCAD Projections are conservative for each year. Note these

2018-2019 Adopted Budget (Overall Financial Projection)

	Actual Oct 15-Sep 16	Actual Oct 16-Sep 17	Projected Oct 17-Sep 18	Budget Oct 18-Sep 19	Bud to Proj % Change	Budget Notes
Overall Summary of Operations						
Debt Service Fund*						
Gross Income (Tax)	660,690	687,435	759,777	814,684	7%	See Tax Rate
<u>Expense (Principal & Interest)</u>	<u>1,100,859</u>	<u>503,066</u>	<u>476,985</u>	<u>488,825</u>	<u>2%</u>	
Net Income Debt Service	(440,169)	184,369	282,791	325,859	15%	
Capital Fund						
Gross Income						
<u>Expense (Construction Projects)</u>	<u>413,859</u>	<u>2,672,235</u>	<u>3,516,783</u>	<u>450,000</u>	<u>-87%</u>	<u>Construction Projects</u>
Net Income Capital Fund	(413,859)	(2,672,235)	(3,516,783)	(450,000)	-87%	
Total Debt Service and Capital						
Gross Income	660,690	687,435	759,777	814,684	7%	
<u>Expense</u>	<u>(1,514,718)</u>	<u>(3,175,301)</u>	<u>(3,993,768)</u>	<u>(938,825)</u>	<u>-76%</u>	
Net Income	(854,028)	(2,487,866)	(3,233,991)	(124,141)	-96%	
General Fund						
Gross Income	1,091,062	1,257,094	1,266,668	1,364,311	8%	
<u>Operating Expense</u>	<u>(971,001)</u>	<u>(1,260,445)</u>	<u>(1,319,570)</u>	<u>(1,724,025)</u>	<u>31%</u>	
Net Income	120,061	(3,351)	(52,902)	(359,714)	580%	
Total Debt Service and General Fund						
Gross Income	1,751,752	1,944,530	2,026,444	2,178,994	8%	
<u>Expense</u>	<u>(2,485,719)</u>	<u>(4,435,746)</u>	<u>(5,313,338)</u>	<u>(2,662,850)</u>	<u>-50%</u>	
Net Income	(733,967)	(2,491,216)	(3,286,894)	(483,856)	-85%	
Net Income excluding Capital Projects	(320,108)	181,018	229,889	(33,856)	-115%	

2018-2019 Adopted Budget (Debt Service – I&S)

	Actual	Actual	Projected	Budget	Bud to Proj	Budget Notes
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	
Debt Service Fund						
Income						
Total Interest on Investments	13,671	36,163	35,211	13,671	-61%	Reduced const spend 2018
Total Property Taxes	647,019	651,272	724,566	801,012	11%	See Tax Calculation
Total Income	660,690	687,435	759,777	814,684	7%	
Expense						
Total Debt Service	1,063,098	200,000	265,000	275,000		556,878.38
Total Interest and Fees	37,761	303,066	211,985	213,825	1%	
Total Capital Outlay						
Capital Project 2016						
Total Capital - Effluent Storage Tank	95,000	1,782,653	60,065	0	-100%	
Total Water Line Improvements	95,245	376,799	1,108,397	0	-100%	
Total WTP Expansion	222,960	512,242	2,348,321	450,000	-81%	Carry over Project
Total Capital Project 2018	413,205	2,671,695	3,516,783	450,000	-87%	
General Capital Outlay						
5450 - Capital Outlay - General	654	540	0	0	#DIV/0!	
Total General Capital Outlay	654	540	0	0	#DIV/0!	
Total Total Capital Outlay	413,859	2,672,235	3,516,783	450,000	-87%	
Total Expense	1,514,718	3,175,301	3,993,768	938,825	-76%	
Net Income	(854,028)	(2,487,866)	(3,233,991)	(124,141)	-96%	

2018-2019 Adopted Budget (Operating – Summary)

	Actual	Actual	Projected	Budget	Bud to Proj	Budget Notes
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	
General Fund						
Ordinary Income/Expense						
Income						
Income before PT						
Total Other Income	197,910	196,342	196,507	197,058	0%	Assumed same as 17/18 Budget
Total Water and wastewater se	462,136	583,723	545,882	572,422	5%	
Total Interest on Investments	1,281	3,529	4,740	4,740	0%	
Total Income before PT	661,326	783,594	747,130	774,220	4%	
Total Property Taxes	429,736	473,500	519,538	590,091	14%	See Tax Sheet (Cons. Tax Amount)
Total Income	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Total Income	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Gross Profit	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Expense						
Total Administrative	35,061	44,475	40,048	43,405	8%	
Total Amortization	8,000	8,000	8,667	8,000	-8%	
Total Capital Outlay	16,035	135,449	2,700	284,000	10418%	Frac Tank
Total Debt Service	19,889	19,889	19,889	19,889	0%	
Total Insurance	15,168	17,321	19,409	20,849	7%	
Total Legal and Prof	34,457	76,116	132,163	170,450	29%	Frac tank and WWTP Engr Wedge
Total Personnel Serv	555,649	572,218	690,298	732,836	6%	
Total Repair and Maint	185,006	282,117	284,170	313,076	10%	
Total Utilities	64,848	70,328	82,003	88,687	8%	
Total Water Purchased	36,888	34,533	40,223	42,830	6%	
Total Expense	971,001	1,260,445	1,319,570	1,724,023	31%	
Net Ordinary Income	120,061	(3,351)	(52,902)	(359,712)	580%	
Net Income	120,061	(3,351)	(52,902)	(359,712)	580%	
Gross Profit	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Expense wo Capital Outlay*	954,966	1,124,996	1,316,870	1,440,023	9%	
Net Income wo Capital Outlay	136,096	132,098	(50,202)	(75,712)		

* Resolution to Reimburse Capital outlay

2018-2019 Adopted Budget (Capital Outlay – M&O)

2018 -2019 Capital Budget Request

Safety Gear	\$	10,000
Tools	\$	5,000
Meters	\$	10,000
Pumper Truck	\$	50,000
Dump Truck - 7 yard	\$	20,000
Bob Cat		
Kabota		
Service Truck	\$	39,000
<u>Total</u>	\$	<u>134,000</u>
Frac Tank	\$	150,000
<u>Total Capital Outlay</u>	\$	<u>284,000</u>

2018-2019 Adopted Budget (Operating – M&O)

	Actual	Actual	Projected	Budget	Bud to Proj	
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	Budget Notes
General Fund						
Ordinary Income/Expense						
Income						
Income						
Income before PT						
Oth Other Income						
3152 · Late Charges	7,310	9,410	8,492	9,043	6%	Assumed % due to homes
3154 · Change of Ownership Fe	3,600	4,350	3,015	3,015	0%	Same as 2017
3159 · Village Income Labor	118,664	109,536	110,000	110,000	0%	Assumed same as 17/18 Budget
3500 · Cellular Tower Income	68,336	73,046	75,000	75,000	0%	Assumed same as 17/18 Budget
Total Other Income	197,910	196,342	196,507	197,058	0%	Assumed same as 17/18 Budget
Water and wastewater service						
3155 · Standby Charges	50	25	0	0	#DIV/0!	
3150 · Water Service	219,520	235,559	263,881	280,987	6%	Adj for high estimate of Jul - Sep '18
3153 · Sewer Service	100,460	106,906	116,271	123,808	6%	Adj for high estimate of Jul - Sep '18
3156 · Trash Admin fee	8,744	9,408	10,632	11,321	6%	Assumed % due to homes
3160 · Grinder Pump Maintenanc	13,589	12,877	13,869	14,768	6%	Assumed % due to homes
3165 · Hook-up Fees - Water	41,600	81,900	46,800	46,800	0%	Assumed % due to homes
3170 · Hook-up Fees - Sewer	41,600	81,900	46,800	46,800	0%	Assumed % due to homes
3171 · Grinder Pump Maintenanc	12,328	14,595	15,997	14,306	-11%	Average
3172 · grinder pump repair HO	18,568	36,889	30,880	32,881	6%	Assumed % due to homes
3200 · Grinder Pump Admin Fee	0	0	0	0	#DIV/0!	
3400 - Rent and Misc	4,562	1,075	0	0	#DIV/0!	
3250 · Penalties & Fees	1,114	2,590	754	750	-1%	Assumed same as 17/18 Budget
Total Water and wastewater se	462,136	583,723	545,882	572,422	5%	
Total Interest on Investments	1,281	3,529	4,740	4,740	0%	
Total Income before PT	661,326	783,594	747,130	774,220	4%	
Total Property Taxes	429,736	473,500	519,538	590,091	14%	See Tax Sheet (Cons. Tax Amount)
Total Income	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Total Income	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Gross Profit	1,091,062	1,257,094	1,266,668	1,364,311	8%	

2018-2019 Adopted Budget (Operating – M&O)

Expense	Actual	Actual	Projected	Budget	Bud to Proj	Budget Notes
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	
1299 · Town Homes Prepaid expense	0	0	0	0	#DIV/0!	
1298 · POA Prepaid expenses	0	0	0	0	#DIV/0!	
5260 · Appraisal Fees	5,594	5,451	6,000	6,200	3%	Adjusted per Expected 2018 Amt
5261 · Tax Collector Fees	1,490	(0)	(198)	0	-100%	Assumed 2% Inflation
5262 · Fees, License and Permits	0	1,704	1,889	1,927	2%	Assumed 2% Inflation
5310 · Bad Debts	1,250	1,442	0	0	#DIV/0!	Assumed 2% Inflation
5320 · Bank and finance charges	3,294	3,348	3,457	3,526	2%	Assumed 2% Inflation
5461 · Office Cleaning	2,300	2,446	880	0	-100%	Assumed 2% Inflation
5461 -Director Training		250	500	500	0%	Assumed same as 17/18 Budget
5610 · Election Expense	0	100	50	0	-100%	No Election Needed
6100 · Miscellaneous Expense	0	0	2,405	0	-100%	Adjusted per Office Estimation
6150 · Office Expense	13,299	19,152	13,006	11,141	-14%	Assumed 2% Infl. adj for Software
6151 · Postage	3,225	3,773	4,537	4,628	2%	Assumed 2% Inflation
6152 - Software			3,753	8,478	126%	Cristin's worksheet + RVS
6160 · Computer Expenses	4,609	6,295	2,123	2,166	2%	Assumed 2% Inflation
6270 Public Notices				3,160		Bond Election Notice
6600 - Travel		515	1,646	1,679	2%	Assumed 2% Inflation
Total Administrative	35,061	44,475	40,048	43,405	8%	
7005 · Amortization Expense	8,000	8,000	8,667	8,000	-8%	Assumed same as 17/18 Budget
Total Amortization	8,000	8,000	8,667	8,000	-8%	
5451 · Gain / Loss on Sale of Assets	0	0	0	0	#DIV/0!	
5450 · Capital Outlay			0	0	#DIV/0!	Cost for maintance cost in projects
5450 · Capital Outlay			220,575		-100%	Road project
5450 · Capital Outlay			(220,575)		-100%	Road project
5450 · Capital Outlay				134,000	#DIV/0!	See Cap Budget
5450 · Capital Outlay	16,035	135,449	2,700	150,000	5456%	Special Short Term Project (Frac Tank
Total Capital Outlay	16,035	135,449	2,700	284,000	10418%	Frac Tank

2018-2019 Adopted Budget (Operating – M&O)

	Actual	Actual	Projected	Budget	Bud to Proj	Budget Notes
	Oct 15-Sep 16	Oct 16-Sep 17	Oct 17-Sep 18	Oct 18-Sep 19	% Change	
6080 · Meters Principal Payment	15,672	16,620	17,037	17,037	0%	Assumed same as 17/18 Budget
6090 · Interest Electronic Meters	4,217	3,269	2,852	2,852	0%	Assumed same as 17/18 Budget
Total Debt Service	19,889	19,889	19,889	19,889	0%	
5850 · Worker's Comp. Insurance	9,998	9,494	9,062	9,968	10%	Assumed 10% increase
5900 · Auto Insurance	5,224	3,809	5,000	5,000	0%	Assumed same as 17/18 Budget
5920 · Insurance Real & Personal Prop	285	2,359	3,908	4,299	10%	Assumed 10% increase
5950 · General Liability Insurance	(82)	978	539	593	10%	Assumed 10% increase
5951 · Directors Liability Insurance	(257)	681	899	989	10%	Assumed 10% increase
Total Insurance	15,168	17,321	19,409	20,849	7%	
5160 · Accounting & Fin. Adv.	17,031	22,509	49,562	50,450	2%	CMA, Experienced Bookkeeper, audit
6250 · Professional Fees	11,608	32,486	32,601	20,000	-39%	Assumed same as 17/18 Budget
6255 · Engineering	5,818	21,121	50,000	100,000	100%	per brian's swag for Frac & wwtp
Total Legal and Prof	34,457	76,116	132,163	170,450	29%	Frac tank and WWTP Engr Wedge
5110 · Salaries	400,475	395,786	450,966	473,515	5%	5% increase
5125 · Payroll Taxes	31,048	31,253	36,176	39,102	8%	Calculated
5135 · TWC	2,364	90	1,434	2,826	97%	Adjust per Management Est
5140 -Employee Insurance	0	1,186	411	411	0%	
5142 · Pension Contributions	13,039	10,046	12,466	16,951	36%	Calculated
5145 · Uniforms	7,076	8,610	9,857	9,857	0%	Assume same as previous Year
5150 · Employee Training/Licenses	2,489	3,855	6,922	6,922	0%	Adjust per Management Est
5152 · Office Training	420	0	1,250	1,800	44%	Assumed same as 17/18 Budget
5980 · Group Health Insurance	98,159	113,031	142,145	149,252	5%	Assumed same increase as Salaries
6155 - Office Support		7,843	27,000	31,200	16%	Adjust per Meeting
6560 · Payroll Expenses	579	518	1,670	1,000	-40%	
Total Personnel Serv	555,649	572,218	690,298	732,836	6%	

2018-2019 Adopted Budget (Operating – M&O)

	Actual Oct 15-Sep 16	Actual Oct 16-Sep 17	Projected Oct 17-Sep 18	Budget Oct 18-Sep 19	Bud to Proj % Change	Budget Notes
5460 · Contract Labor	0	19,695	16,597	12,000	-28%	contract worker
5640 · Maintenance Grinder Pump TH	4,380	0	1,800	1,800	0%	Adjust per Meeting
5641 · Grinder Pump Cost HO	3,000	0	1,000	3,000	200%	Assumed same as 17/18 Budget
5642 · Grinder Pump Maintenance Hon	15,880	40,393	31,190	31,190	0%	Assume same as 17
6355 · Maintenance Equip/Vehicles	16,596	18,015	25,370	27,907	10%	Assumed 10% increase
6365 · General Maintenance	14,979	24,805	13,746	16,000	16%	Assumed same as 17/18 Budget
6370 · Repair & Maintenance Sewer	67,175	76,873	88,483	106,179	20%	CD Loading & Golf Course Overseeding
6375 · Repair & Maintenance Water	62,995	102,336	105,984	115,000	9%	Adjust per Meeting
Total Repair and Maint	185,006	282,117	284,170	313,076	10%	
5620 · Electricity	39,208	41,168	51,693	56,863	10%	Assumed 10% increase
5630 · Electricity Grinder Pump	6,653	6,462	5,628	5,909	5%	Assumed 5 % increase
6550 · Telephone	18,987	22,698	24,682	25,916	5%	Assumed 5 % increase
Total Utilities	64,848	70,328	82,003	88,687	8%	
6700 · Water Purchased	36,888	34,533	40,223	42,830	6%	Assumed % due to homes
Total Water Purchased	36,888	34,533	40,223	42,830	6%	
Total Expense	971,001	1,260,445	1,319,570	1,724,023	31%	
Net Ordinary Income	120,061	(3,351)	(52,902)	(359,712)	580%	
Net Income	120,061	(3,351)	(52,902)	(359,712)	580%	
Gross Profit	1,091,062	1,257,094	1,266,668	1,364,311	8%	
Expense wo Capital Outlay*	954,966	1,124,996	1,316,870	1,440,023	9%	
Net Income wo Capital Outlay	136,096	132,098	(50,202)	(75,712)		