

TOWN OF LAKEWOOD VILLAGE

ORDINANCE NO. 15-11

AN ORDINANCE OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS ADOPTING AND APPROVING THE BUDGET FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2015 AND TERMINATING ON SEPTEMBER 30, 2016, AND MAKING APPROPRIATIONS FOR EACH DEPARTMENT PROJECT AND ACCOUNT; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the Town of Lakewood Village, Texas (the "Town") has caused to be filed with the Town Secretary a budget to cover all proposed expenditures of the government of the Town for the fiscal year beginning October 1, 2015 and terminating September 30, 2016, and

WHEREAS, the said budget shows as definitely as possible each of the various projects for which appropriations are set in the budget, and the estimated amount of money carried in the budget for each of such projects, and

WHEREAS, said budget has been filed with the Town Secretary and available for inspection by any taxpayer, and

WHEREAS, public notice of a public hearing on the proposed annual budget, stating the date, time, place, and subject matter of said hearing, was given as required by laws of the State of Texas, and

WHEREAS, such public hearing was held on August 13, 2015, prior approval of which date being hereby ratified and confirmed by the Town Council, and all those wishing to speak on the budget were heard, and

WHEREAS, the Town Council has studied said budget and listened to the comments of the taxpayers at the public hearing held therefore and has determined that the budget attached hereto is in the best interest of the Town of Lakewood Village.

NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:

1. That the budget attached hereto as Exhibit "A" and incorporated herein for all purposes is adopted for the fiscal year beginning October 1, 2015 and ending September 30, 2016; and such purposes, respectively such sums of money for such projects, operations, activities, purchases and other expenditures as proposed in the attached budget.

2. That no expenditures of the funds of the Town shall hereafter be made except in strict compliance with such budget, except in case of grave necessity, emergency expenditures to meet unusual or unforeseen conditions, which could not, by reasonable, diligent thought and attention, have included in the original budget, may from time to time be authorized by the Town Council as amendments to the original budget.

3. That the Mayor shall file or cause to be filed a true and correct copy of said budget, along with this ordinance with the Town Secretary.

4. The necessity of adopting and approving a proposed budget for the next fiscal year as required by the laws of the State of Texas, require that this ordinance shall take effect immediately from and after its passage, and it is accordingly so ordained.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, on this 13h day of August 2015.

Dr. Mark E. Vargus
MAYOR

ATTESTED:

Linda Asbell, TRMC
Town Secretary



**TOWN OF LAKEWOOD VILLAGE, TEXAS
FISCAL YEAR 2015-2016
ANNUAL BUDGET**

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$18,015, which is a 7.7 percent increase from last year’s budget. Of the \$18,015 increase, the property tax revenue to be raised from new property added to the tax roll this year is \$4,709.

RECORD OF VOTE ON PROPOSAL TO CONSIDER ADOPTION OF BUDGET

POSITION	NAME	FOR	AGAINST	PRESENT and not voting	ABSENT
Mayor	Dr. Mark E. Vargus				
Mayor Pro-Tem	Carl Menckhoff, M.D.	X			
Council Member #1	Dave Getka	X			
Council Member #3	Ed Reed	X			
Council Member #4	Gary Newsome	X			
Council Member #5	Clint Bushong	X			

PROPERTY TAX RATE COMPARISON (Rates expressed per \$100 of value)

TAX RATE	TAX YEAR 2014	TAX YEAR 2015
Property Tax Rate	\$0.300000/\$100	\$0.300000/\$100
Effective Tax Rate	\$0.238766/\$100	\$0.283479/\$100
Effective Maintenance and Operations Tax Rate	\$0.238766/\$100	\$0.236246/\$100
Debt Rate	\$0.050000/\$100	\$0.050000/\$100
Rollback Tax Rate	\$0.307865/\$100	\$0.305145/\$100

PROPERTY TAX RATE COMPARISON (Rates expressed per \$100 of value)

DEBT ISSUE	PRINCIPAL	INTEREST	TOTAL
2013 Certificates of Obligation	0.05	0	0.05

The total amount of municipal debt obligation secured by property taxes for the Town of Lakewood Village is \$1,472,000.

2016 BUDGET SUMMARY

Exhibit A

Proposed 2015		
General Fund Operating Revenues	\$402,650	
General Fund Operating Expenses	(\$398,000)	
General Fund Operating Surplus	\$4,650	
Utility Fund Operating Revenues		\$315,320
Utility Fund Operating Expenses		(\$288,000)
Utility Fund Operating Surplus		\$27,320
CASH RESERVE BALANCES 2015		
General Fund Beginning	\$200,000	
Reserve Funds Provided/Used	\$4,650	
Reserve Funds Ending	\$204,650	
Utility Fund Reserve Beginning		\$190,000
Cash from Operations		\$78,320
Capital Expenditures		(\$51,000)
Reserve Funds Ending		\$217,320

GENERAL FUND REVENUES				
		BUDGET	YTD	BUDGET
		2016	31-May-15	2015
OPERATING REVENUES				
4000	<i>Tax Income</i>	\$210,000	\$190,523	\$194,000
	<i>Debt Servicing (\$0.05)</i>	\$42,000	\$38,553	\$38,600
4005	<i>Sales Tax</i>	\$28,000	\$21,269	\$25,000
4101	<i>Building Permits- New</i>	\$30,000	\$55,500	\$41,000
4112	<i>Building Permits - Remodel</i>			
4200	<i>Franchise Fee</i>	\$34,000	\$33,562	\$29,000
4106	<i>Reinspect Fees</i>	\$2,000	\$1,650	\$2,000
4103	<i>Contractor Registrations</i>	\$600	\$600	\$600
4109	<i>Plumbing Permit</i>	\$1,000	\$1,000	\$300
4010	<i>Interest</i>	\$1,000	\$2,613	\$800
4108	<i>Flatwork Permits</i>	\$600	\$750	\$600
4107	<i>Pool Permits</i>	\$1,000	\$1,675	\$1,000
4105	<i>Fence Permits</i>	\$300	\$225	\$500
4110	<i>Electrical Permits</i>	\$1,000	\$650	\$1,000
4104	<i>Sprinkler Permits</i>	\$300	\$600	\$300
4102	<i>CO/CSI Inspections</i>	\$2,500	\$1,500	\$3,600
	<i>Miscellaneous Permits</i>	\$500	\$825	\$500
4100	<i>Town Hall</i>	\$100	\$150	\$100
4950	<i>Unallocated Revenues</i>	\$4,000	\$8,488	\$2,300
	<i>Pet Registration</i>		\$50	
	Transfer from MDD			
	<i>Utility Fee for Services-LWV</i>	\$38,000	\$35,260	\$35,260
	<i>Utility Fee for Services-Rocky Pt</i>	\$4,250	\$2,100	\$4,200
4209	<i>PEG Fees</i>		\$143	\$75
4800	<i>Municipal Court Fines</i>		\$252	
4802	<i>Court Costs Fees</i>			
4650	<i>Mowing Abatement Fees</i>	\$500		\$500
	<i>Lien Receipts</i>	\$1,000	\$335	\$1,000
TOTAL OPERATING FUNDS		\$402,650	\$398,273	\$382,235

GENERAL FUND EXPENSES				
		BUDGET	YTD	BUDGET
		2016	31-May-15	2015
Operating Expenses				
5022	<i>Street Repair</i>		\$7,580	
5012	<i>Attorney Fees</i>	\$50,000	\$36,921	\$20,000
5051	<i>Payroll</i>	\$60,000	\$37,262	\$57,000
5055	<i>Benefits - Insurance</i>	\$8,200	\$5,215	\$8,000
5056	<i>Payroll Tax Expense</i>	\$4,600	\$2,115	\$4,400
5057	<i>Benefits- Retirement</i>	\$3,000	\$3,000	\$2,900
5016	<i>Building Inspections</i>	\$18,000	\$13,525	\$18,000
5011	<i>Town Engineer</i>	\$0		\$0
5014	<i>Fire/EMS</i>	\$29,000	\$7,188	\$26,000
5027	<i>Town Hall Improvements</i>	\$1,000		\$1,000
5070	<i>Capital Improvements</i>	\$0	\$1,245	\$0
	Debt Servicing (Principle)	\$145,000	\$128,000	\$128,000
5075	Debt Servicing (Interest)	\$27,800	\$23,438	\$38,526
5200	<i>Contingency Fund</i>	\$3,000	\$1,452	\$3,000
5026	<i>Town Mowing</i>	\$1,500	\$825	\$2,000
	<i>Parks/Recreation/Playground</i>	\$8,000	\$7,226	\$35,000
5021	<i>Town Maintenance</i>	\$4,000	\$1,736	\$4,000
5013	<i>Accounting Fees</i>	\$10,500	\$10,500	\$10,500
5102	<i>Travel Meeting Expenses</i>	\$3,600	\$1,742	\$2,400
5031	<i>Telephone/Telecom</i>	\$1,600	\$999	\$1,700
5032	<i>Electricity</i>	\$6,800	\$3,761	\$6,680
5033	<i>Propane</i>	\$600	\$466	\$800
5101	<i>Continuing Education</i>	\$1,000	\$160	\$1,500
5001	<i>Office Supplies</i>	\$1,000	\$1,850	\$1,000
5008	<i>Elections</i>	\$3,000	\$1,006	\$2,000
5002	<i>Postage</i>	\$200	\$67	\$200
5003	<i>Computers Maintenance</i>	\$200	\$85	\$1,000
5061	<i>Appraisal District</i>	\$1,300	\$784	\$1,300
5007	<i>Advertising</i>	\$300	\$332	\$300
5103	<i>Membership Dues</i>	\$1,000	\$969	\$500
5062	<i>Tax Collector</i>	\$300		\$300
5085	<i>Town Functions</i>	\$1,500	\$1,122	\$2,000
5021	<i>Animal Control</i>	\$200	\$290	\$200

GENERAL FUND EXPENSES (continued)				
		BUDGET	YTD	BUDGET
		2016	31-May-15	2015
	<i>Court Attorney Fees</i>	\$1,000	\$651	\$1,000
5280	<i>Municipal Court</i>			
5041	<i>Abatement Mowing</i>	\$700	\$4,500	\$700
	<i>Lien Recording Fees</i>	\$100	\$160	\$90
	<i>Postage</i>		\$33	
TOTAL OPERATING EXPENSES		\$398,000	\$306,205	\$381,996

UTILITY FUND REVENUES				
		BUDGET	BUDGET	YTD
		2016	2015	31-May-15
OPERATING REVENUES				
	<i>Water Revenue</i>	\$150,000	\$160,000	\$81,230
	<i>Commercial Water Revenue</i>			\$1,814
	<i>Sewer Revenue</i>	\$104,000	\$101,000	\$68,049
	<i>Solid Waste</i>	\$46,000	\$44,000	\$29,652
	<i>Late Fees</i>	\$4,000	\$4,000	\$2,860
	<i>USACE - OLW</i>			
	<i>Sendziak Restitution</i>		\$2,500	\$27,007
	<i>Miscellaneous</i>	\$1,000	\$1,000	\$670
	<i>Water Tap Fees</i>	\$4,725	\$4,725	\$3,150
	<i>Meter Set Fees</i>	\$1,170	\$1,170	\$780
	<i>Sewer Tap Fees</i>	\$3,825	\$3,825	\$2,550
	<i>Interest</i>	\$600	\$500	\$490
	<i>MDD LOC Interest</i>		\$400	\$347
	<i>MDD LOC Principal</i>		\$12,000	\$13,400
TOTAL OPERATING FUNDS		\$315,320	\$335,120	\$231,999

<i>Utility Fund Expenses</i>			
	BUDGET	BUDGET	YTD
	2016	2015	31-May-15
<i>Operating Expenses</i>			
<i>Capital Improvements</i>	\$51,000		\$27,800
<i>GIS Mapping</i>		\$2,000	\$92
<i>Operator Salaries</i>	\$36,600	\$36,600	\$21,350
<i>Payroll</i>	\$8,000		\$4,100
<i>Engineer</i>	\$30,000		\$770
<i>Contract Labor</i>		\$8,000	\$2,424
<i>Electricity (Water)</i>	\$17,000	\$17,000	\$10,120
<i>Electricity (Sewer)</i>	\$21,000	\$21,000	\$13,725
<i>Solid Waste</i>	\$42,000	\$40,000	\$23,993
<i>Water Repairs</i>	\$10,000	\$10,000	\$2,756
<i>Sewer Repairs</i>	\$10,000	\$10,000	\$7,547
<i>Water Scheduled Maintenance</i>	\$1,000	\$0	\$2,460
<i>Sewer Scheduled Maintenance</i>	\$1,000	\$1,000	
<i>Insurance</i>	\$4,600	\$5,600	\$4,588
<i>Contingency Fund</i>	\$1,000	\$1,000	\$81
<i>Water Equipment</i>	\$2,000	\$2,500	\$706
<i>Sewer Equipment</i>	\$1,000	\$500	
<i>Chemicals (Water)</i>	\$1,000	\$800	\$767
<i>Chemicals (Sewer)</i>	\$800	\$500	\$498
<i>Laboratory (Water)</i>	\$500	\$600	\$238
<i>Laboratory (Sewer)</i>	\$4,500	\$4,500	\$2,876
<i>Office Supplies</i>	\$1,500	\$2,000	\$942
<i>Postage</i>	\$1,800	\$1,500	\$1,121
<i>TCEQ Licensing Fees (Water)</i>	\$500	\$450	\$484
<i>TCEQ Licensing Fees (Sewer)</i>	\$1,250	\$1,250	\$1,250
<i>Sludge Removal (Sewer)</i>	\$1,200	\$1,200	\$600
<i>Computers / IT</i>			\$480
<i>Software Licensing Fees</i>	\$750	\$700	\$375
<i>Fee for Administrative Services</i>	\$38,000	\$35,260	\$35,260
<i>Total Operating Expenses</i>	\$288,000	\$203,960	\$167,403

ROAD MAINTENANCE FUND				
		BUDGET	YTD	BUDGET
		2016	31-May-15	2015
Revenues				
	<i>EDC</i>	\$7,000	\$5,783	\$3,200
	<i>MDD</i>	\$4,700	\$3,965	\$2,720
	<i>Franchise Fee - Residential</i>	\$5,160		\$5,160
	<i>Franchise Fee - Commercial</i>	\$900		\$900
	<i>Interest</i>	\$30	\$10	\$30
		\$17,790	\$9,758	\$12,010
Expenses				
	<i>Maintenance</i>	\$0	\$7,580	\$0
	<i>Beginning Fund Balance</i>	\$7,000	\$1,006	\$1,000
	<i>Revenues</i>	\$17,790	\$9,758	\$12,010
	<i>Expenses</i>		(\$7,580)	
	<i>Ending Fund Balance</i>	\$24,790	\$3,184	\$13,010

Capital Projects - Utility Fund

Fire Hydrant Project

Hillside (east)	\$8,000
Peninsula (west)	\$8,000

Utilities Service Building \$35,000

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\$51,000