



City of Clute

FY 2425 Preliminary Budget Book



Preliminary Version - 8/13/2024

Last updated 08/13/24





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FUND SUMMARIES

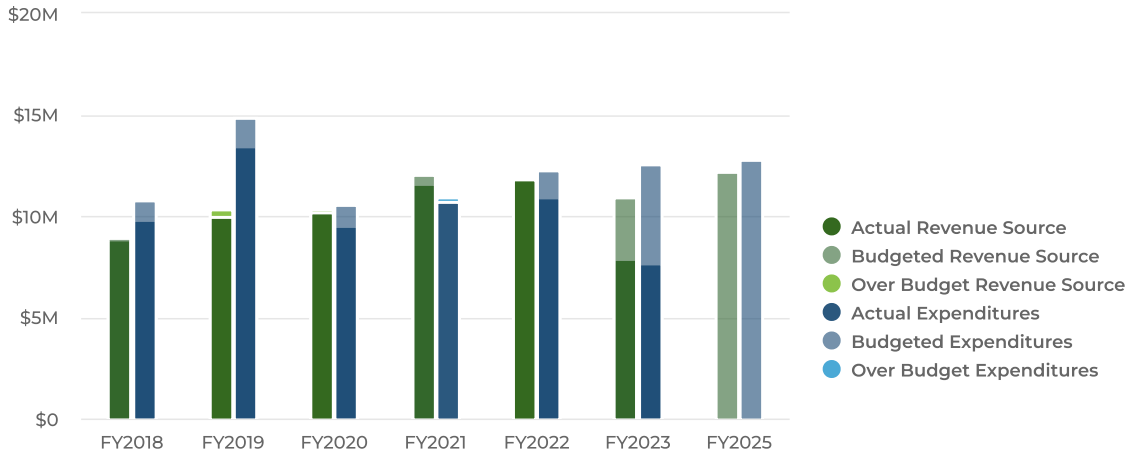




General Operating Fund

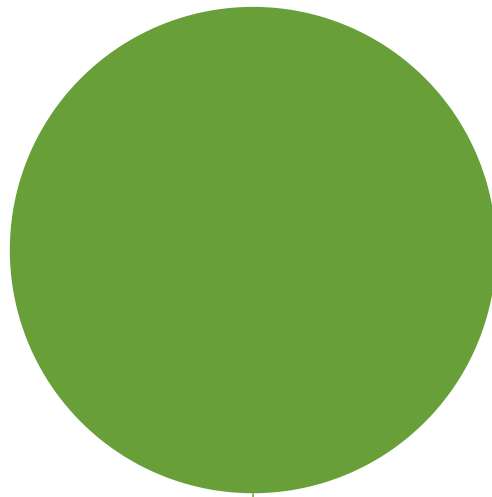
Summary

The City of Clute is projecting \$12.25M of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$12.81M to \$12.81M in FY2025.



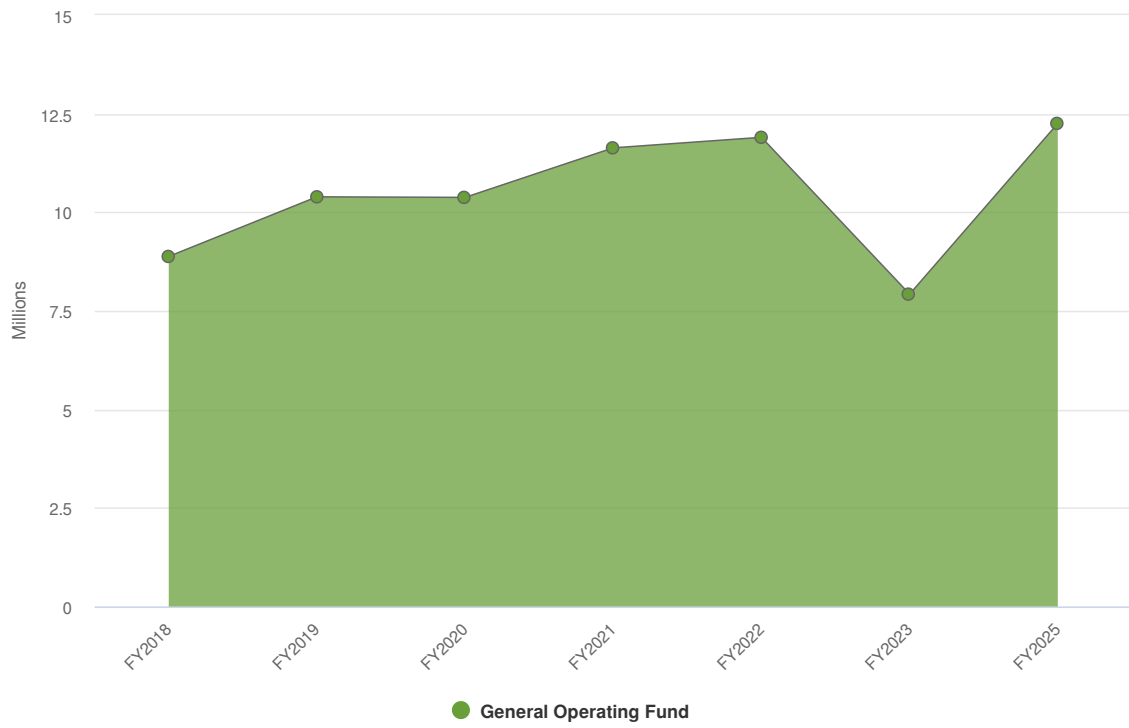
Revenue by Fund

2025 Revenue by Fund



General Operating Fund (100%)

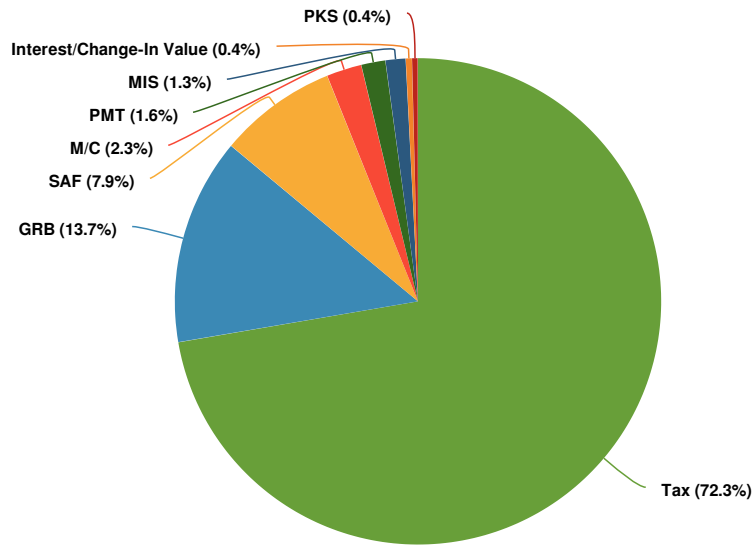
Budgeted and Historical 2025 Revenue by Fund



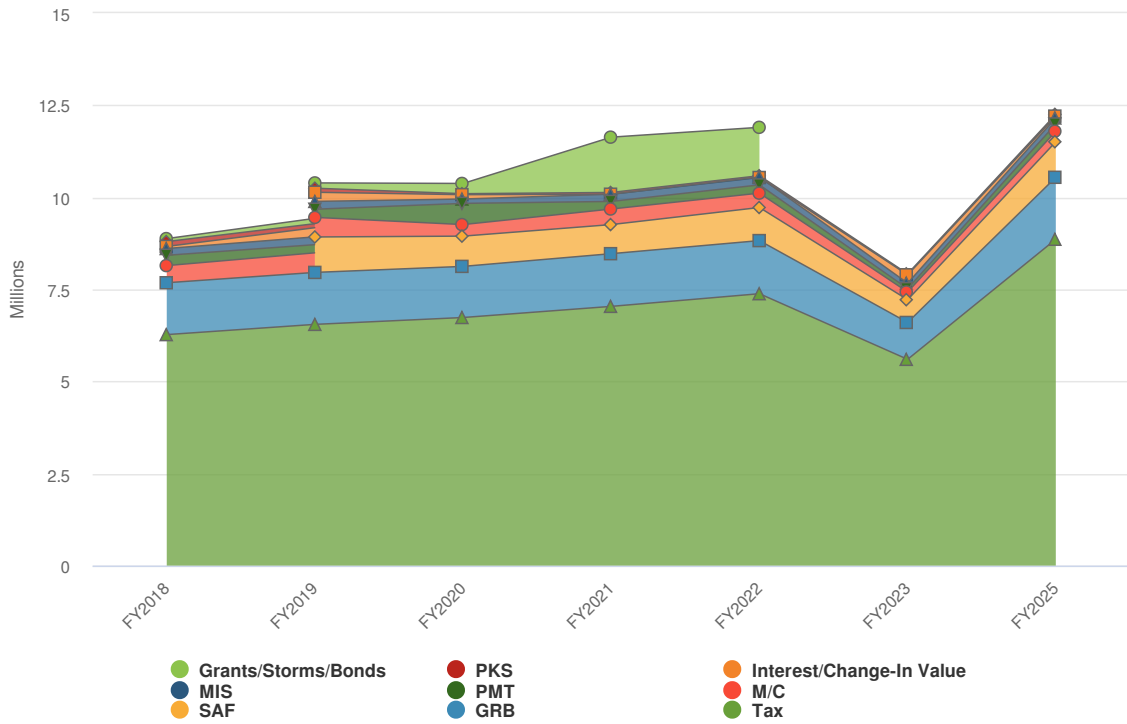
Name	FY2025 Budgeted
General Operating Fund	\$12,253,180.75
Total General Operating Fund:	\$12,253,180.75

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



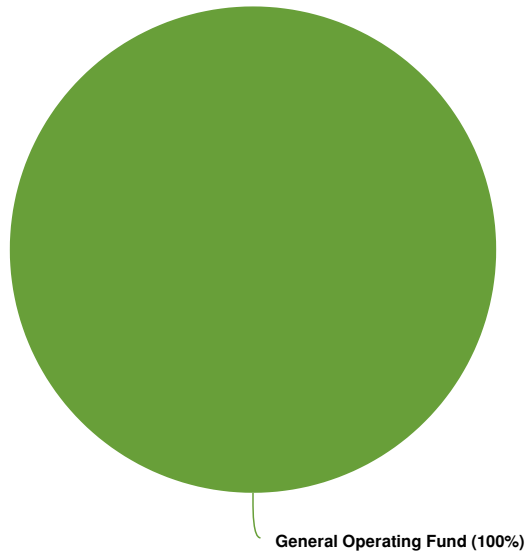
Name	FY2025 Budgeted
Revenue Source	
Tax	\$8,860,591.75



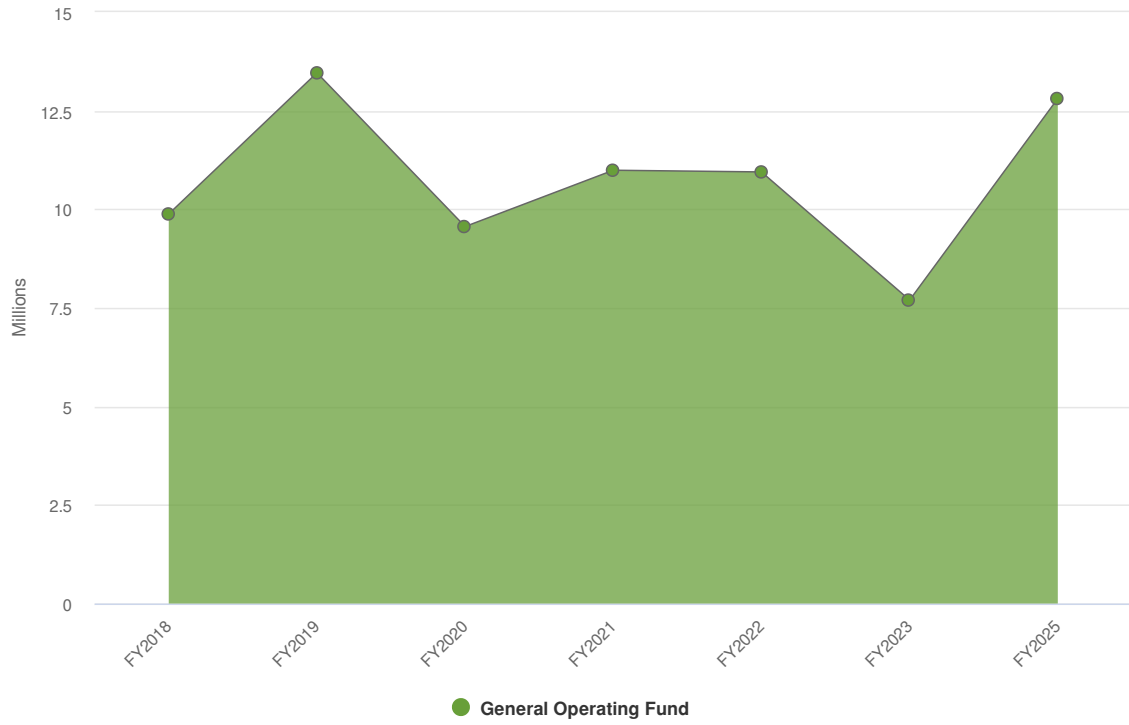
Name	FY2025 Budgeted
MIS	\$164,399.00
M/C	\$286,700.00
PMT	\$195,950.00
GRB	\$1,682,790.00
PKS	\$48,000.00
SAF	\$964,750.00
Interest/Change-In Value	\$50,000.00
Total Revenue Source:	\$12,253,180.75

Expenditures by Fund

2025 Expenditures by Fund



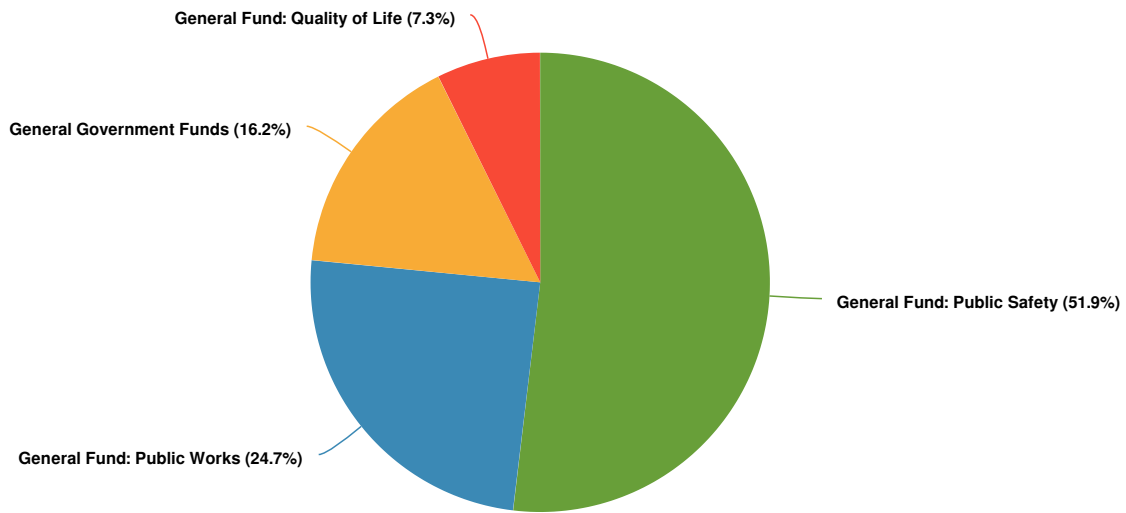
Budgeted and Historical 2025 Expenditures by Fund



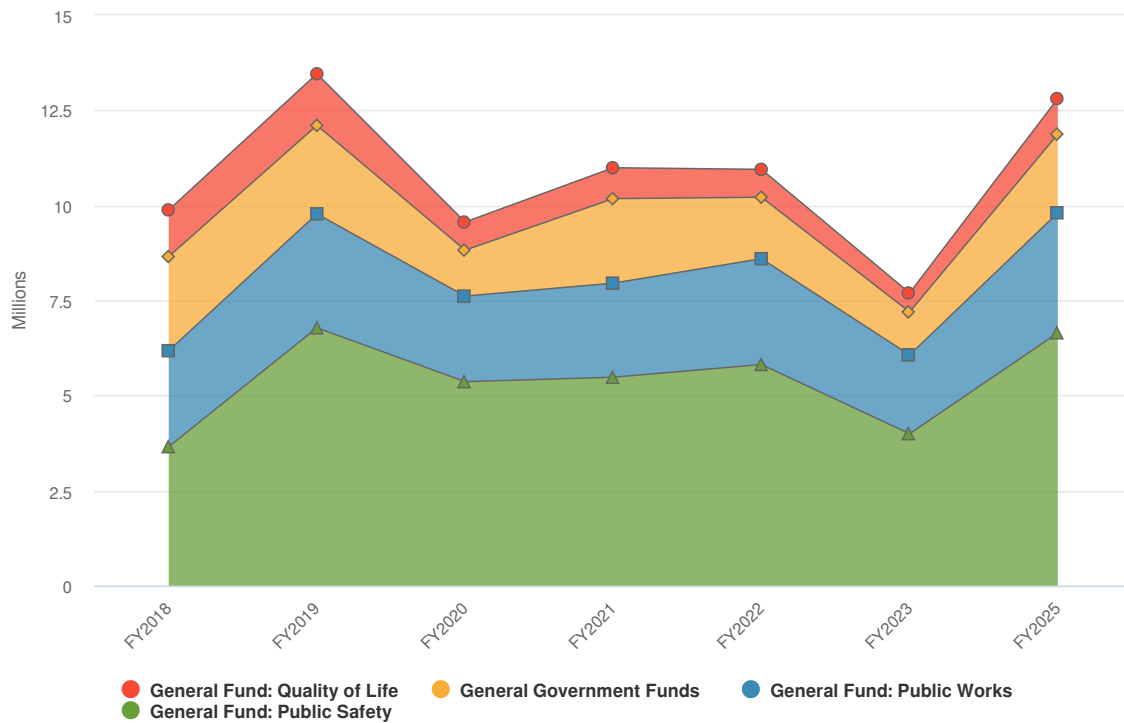
Name	FY2025 Budgeted
General Operating Fund	\$12,808,737.65
Total General Operating Fund:	\$12,808,737.65

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



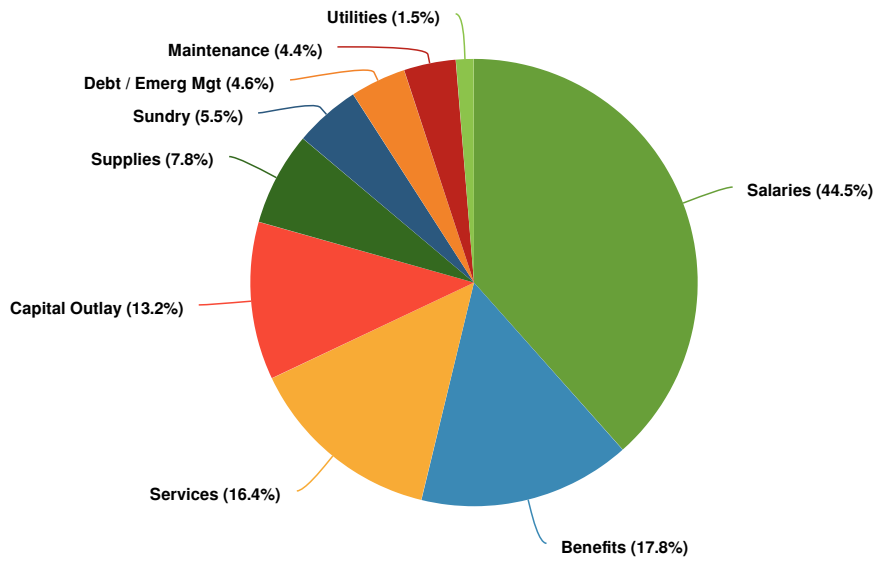
Name	FY2025 Budgeted
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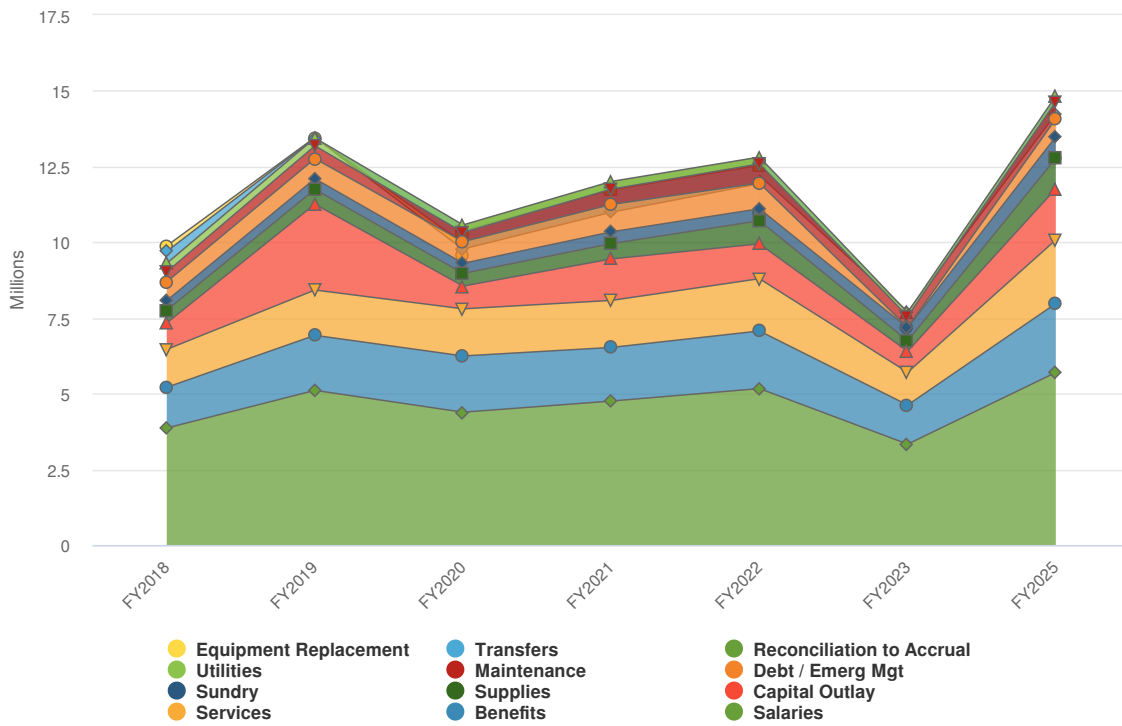
Name	FY2025 Budgeted
Expenditures	
General Government Funds	\$2,068,688.17
General Fund: Public Safety	\$6,646,663.80
General Fund: Public Works	\$3,157,564.83
General Fund: Quality of Life	\$935,820.85
Total Expenditures:	\$12,808,737.65

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



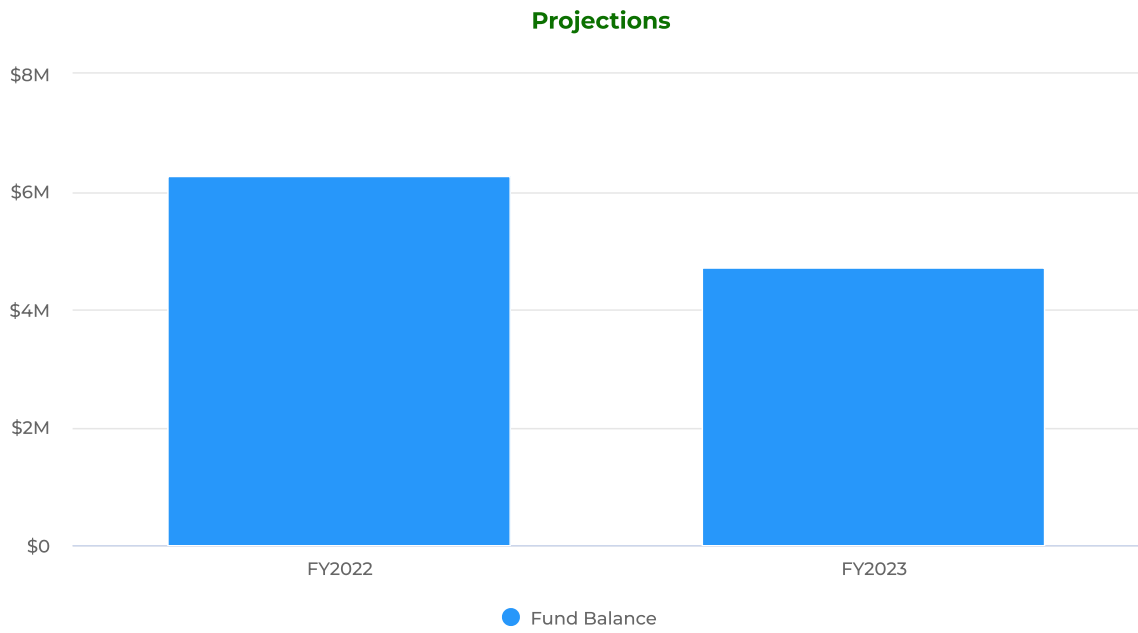
Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Salaries	\$5,698,205.86
Benefits	\$2,276,019.04
Supplies	\$1,003,115.88
Maintenance	\$558,650.00
Utilities	\$191,050.00
Services	\$2,101,904.29
Sundry	\$708,294.60
Debt / Emerg Mgt	\$595,192.00
Equipment Replacement	-\$1,429,279.65
Capital Outlay	\$1,692,997.00
Transfers	-\$587,411.37
Total Expense Objects:	\$12,808,737.65



Fund Balance

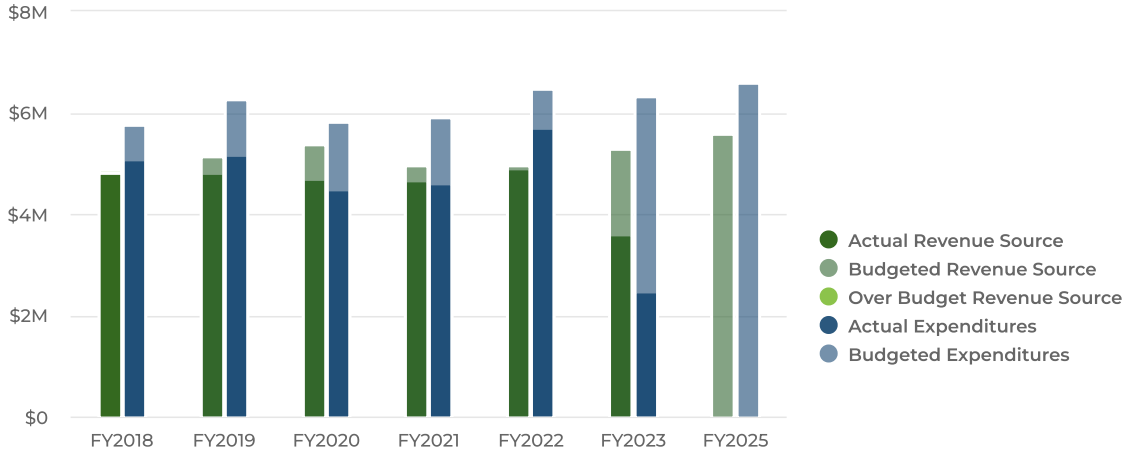




Enterprise Fund

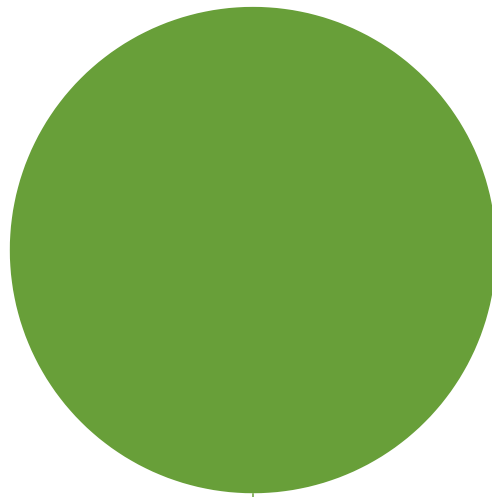
Summary

The City of Clute is projecting \$5.6M of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$6.61M to \$6.61M in FY2025.



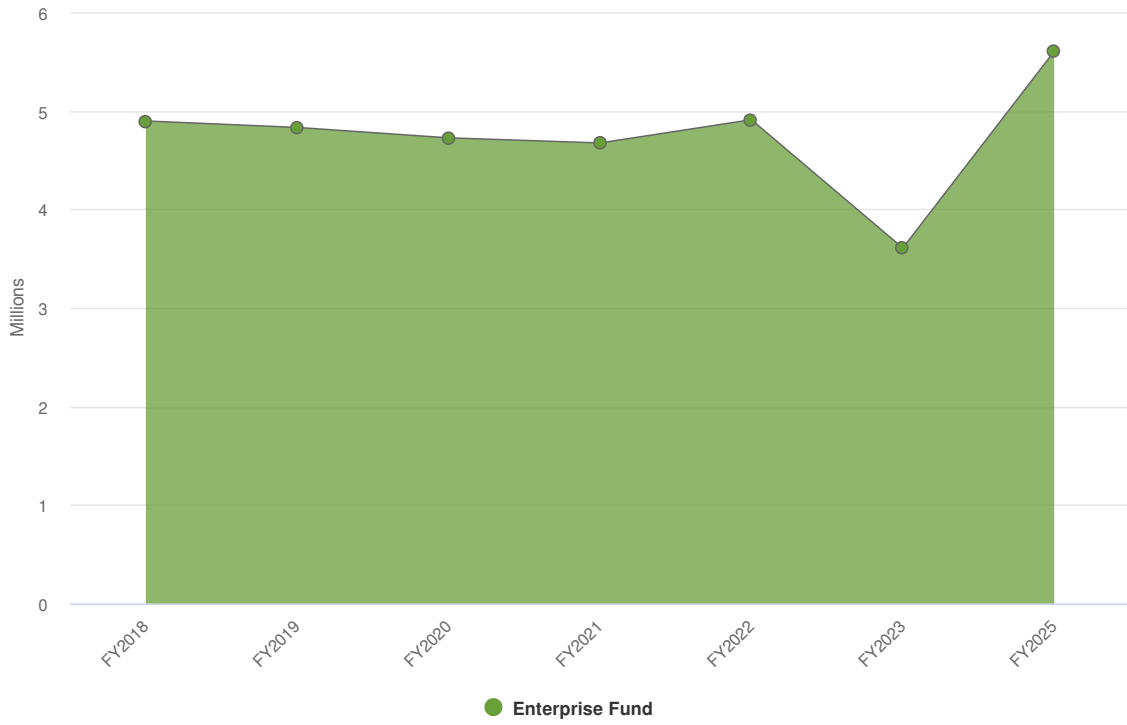
Revenue by Fund

2025 Revenue by Fund



Enterprise Fund (100%)

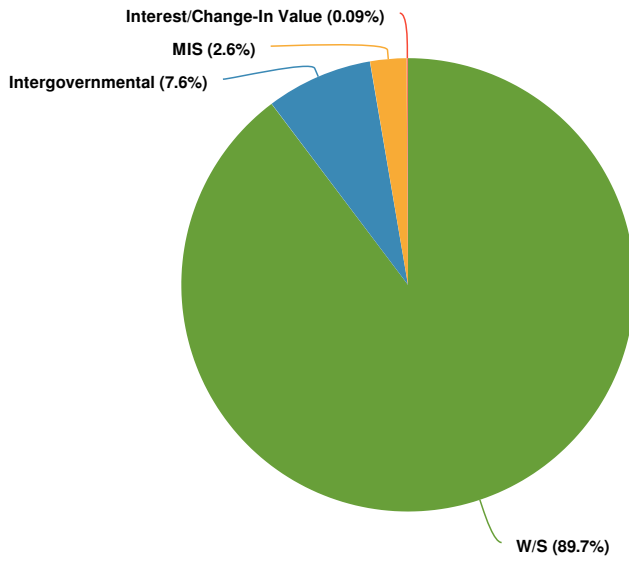
Budgeted and Historical 2025 Revenue by Fund



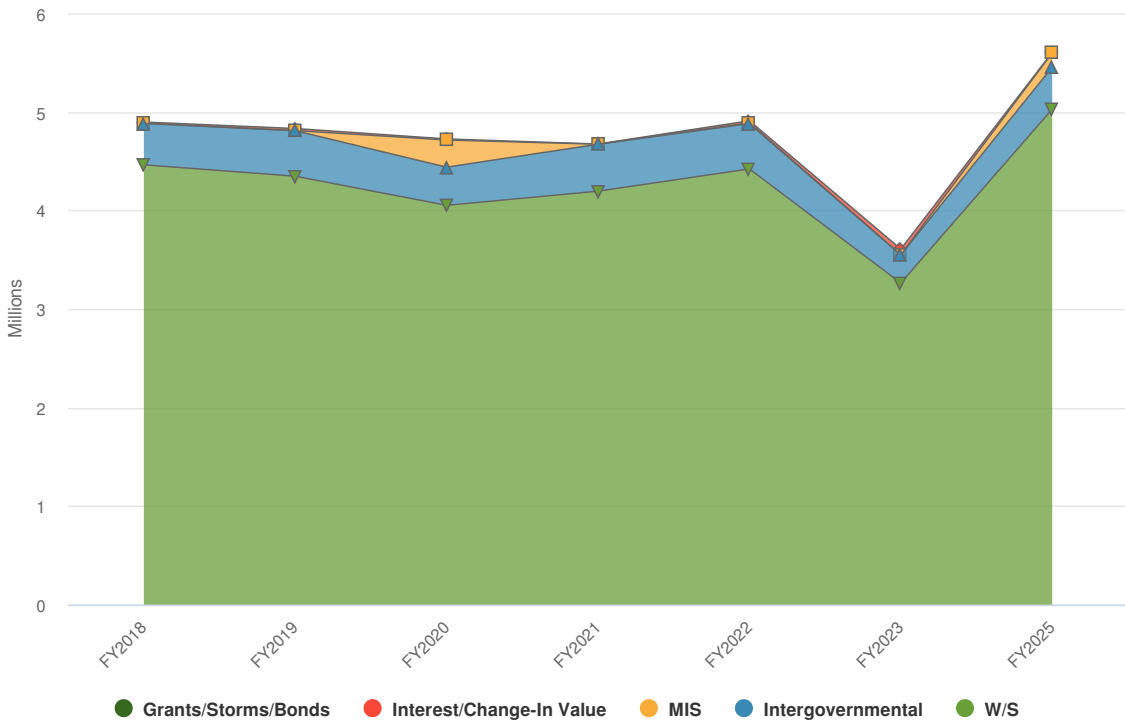
Name	FY2025 Budgeted
Enterprise Fund	\$5,601,745.62
Total Enterprise Fund:	\$5,601,745.62

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



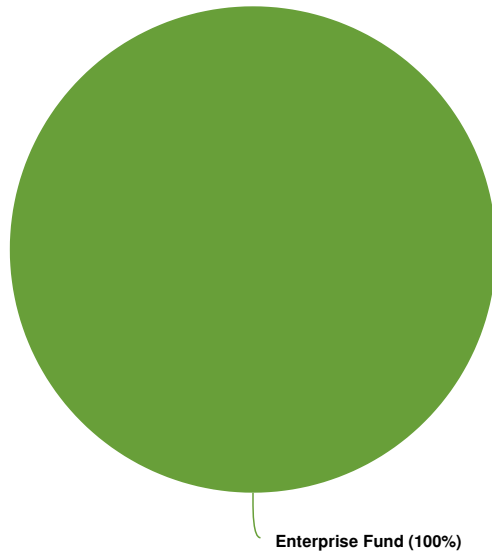
Name	FY2025 Budgeted
Revenue Source	
MIS	\$145,250.00



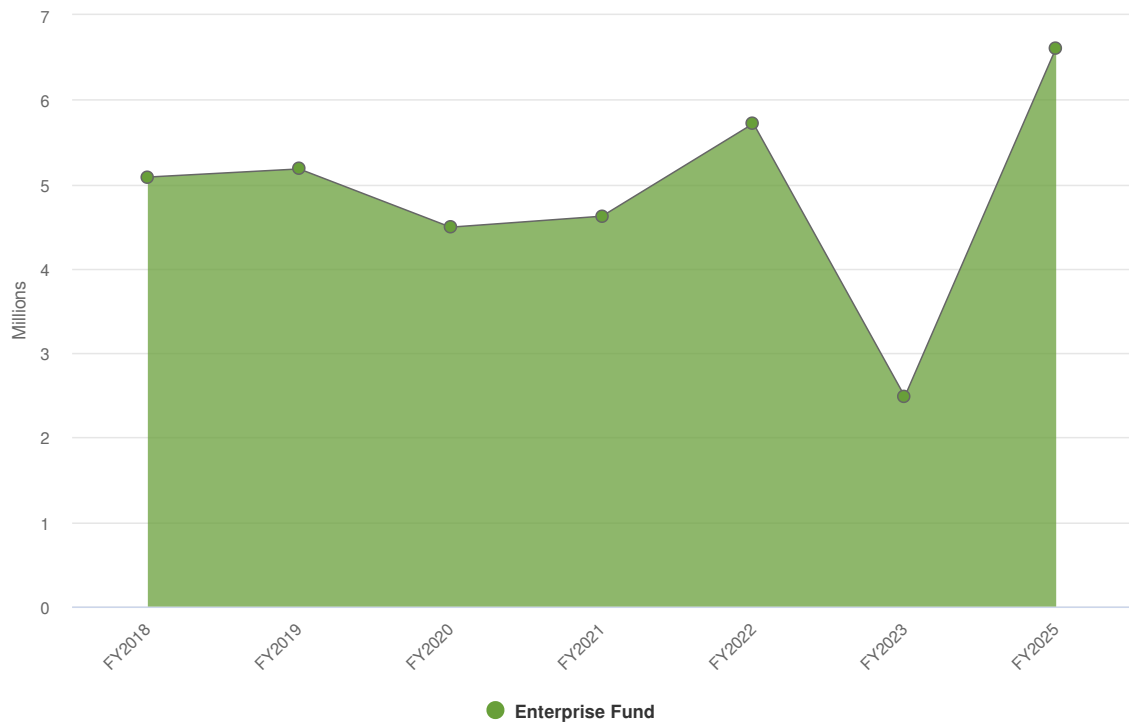
Name	FY2025 Budgeted
W/S	\$5,026,495.62
Intergovernmental	\$425,000.00
Interest/Change-In Value	\$5,000.00
Total Revenue Source:	\$5,601,745.62

Expenditures by Fund

2025 Expenditures by Fund



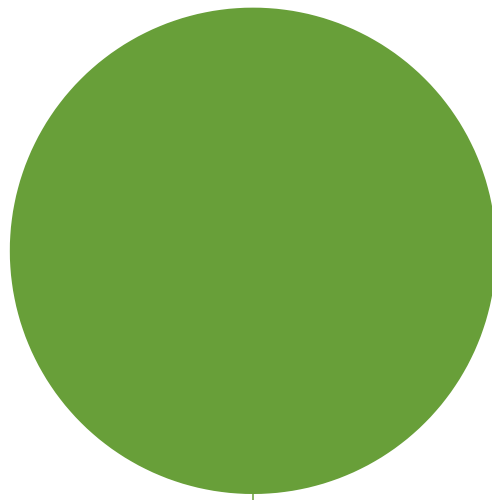
Budgeted and Historical 2025 Expenditures by Fund



Name	FY2025 Budgeted
Enterprise Fund	\$6,614,117.79
Total Enterprise Fund:	\$6,614,117.79

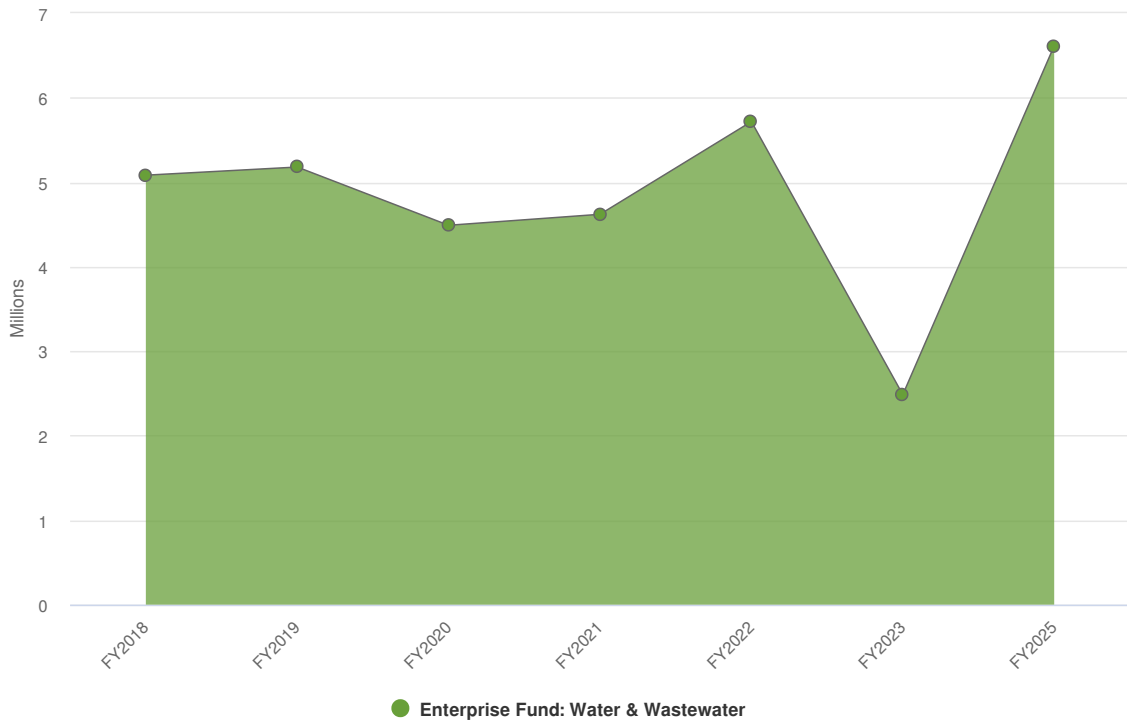
Expenditures by Function

Budgeted Expenditures by Function



Enterprise Fund: Water & Wastewater (100%)

Budgeted and Historical Expenditures by Function



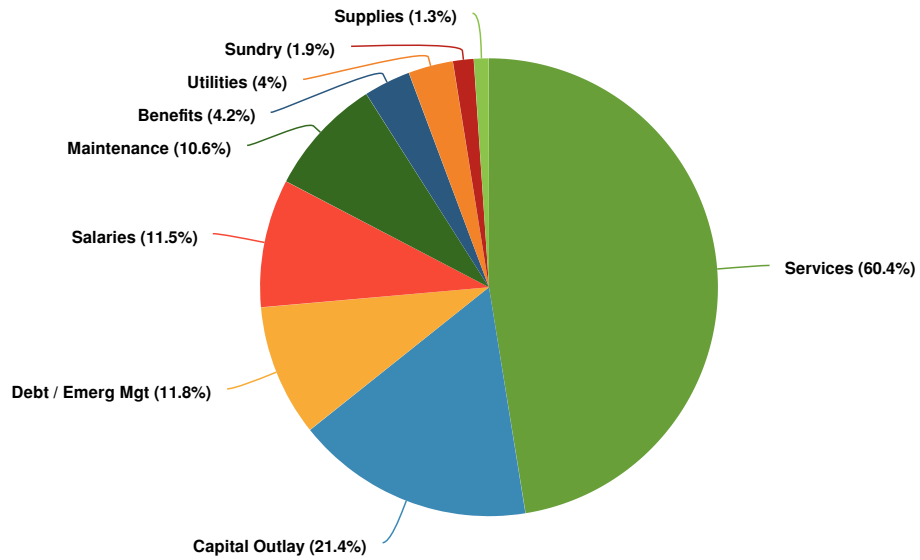
Name	FY2025 Budgeted
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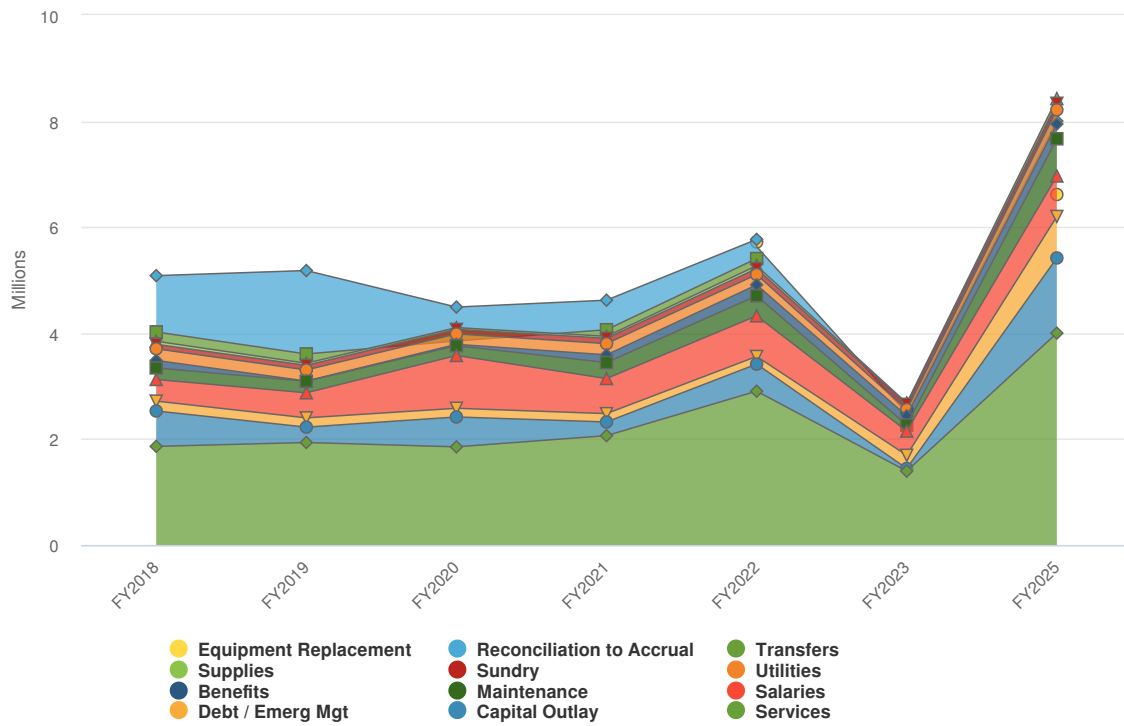
Name	FY2025 Budgeted
Expenditures	
Enterprise Fund: Water & Wastewater	\$6,614,117.79
Total Expenditures:	\$6,614,117.79

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



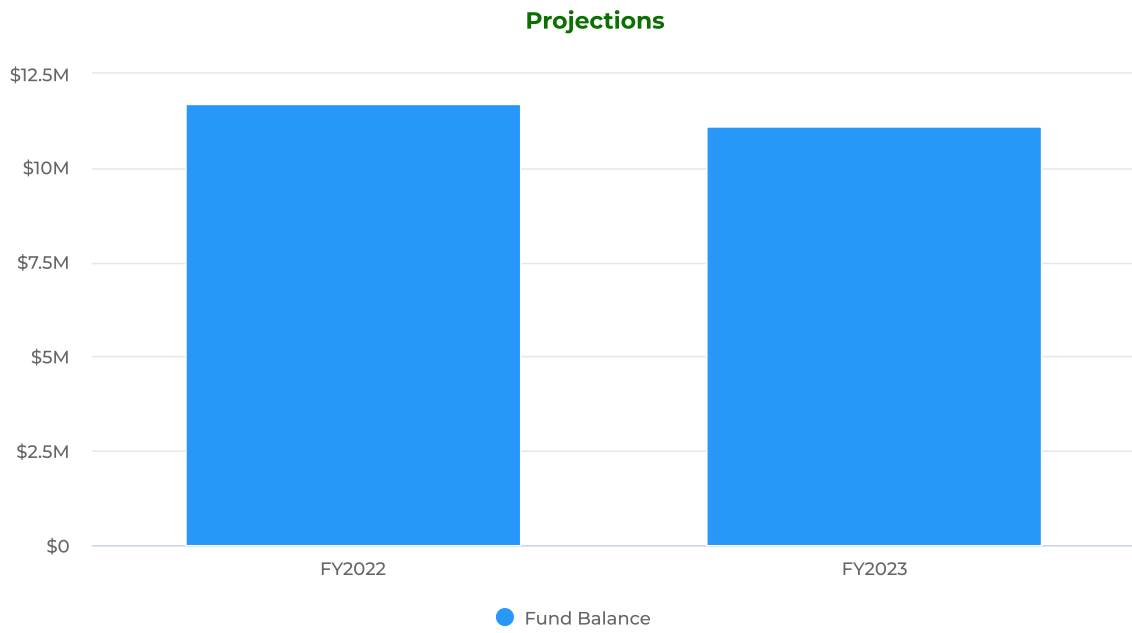
Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Salaries	\$763,367.85
Benefits	\$279,144.94
Supplies	\$88,346.00
Maintenance	\$702,023.00
Utilities	\$267,500.00
Services	\$3,998,050.00
Sundry	\$123,508.00
Debt / Emerg Mgt	\$783,508.00
Equipment Replacement	-\$1,384,997.00
Capital Outlay	\$1,418,667.00
Reconciliation to Accrual	-\$425,000.00
Total Expense Objects:	\$6,614,117.79



Fund Balance

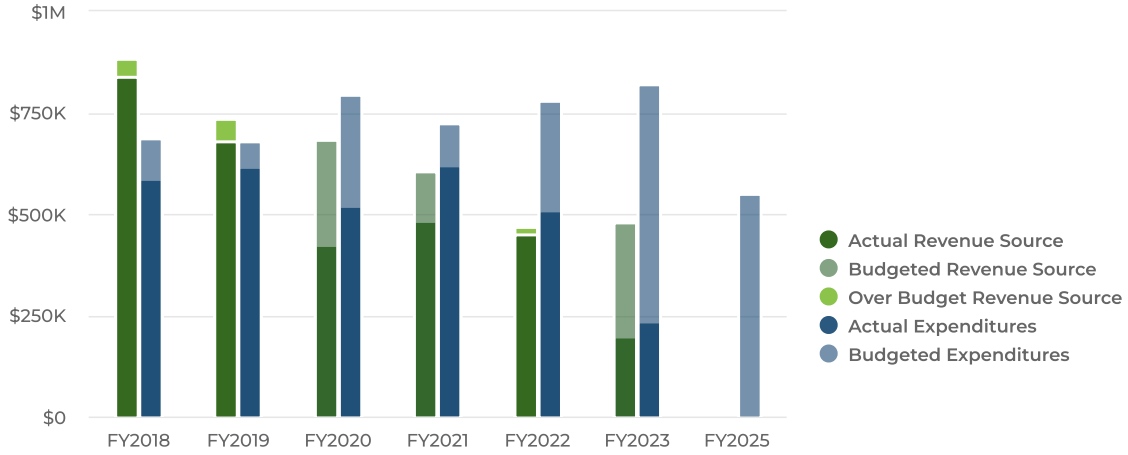




Hotel/Motel Tax Fund

Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$550.95K to \$550.95K in FY2025.



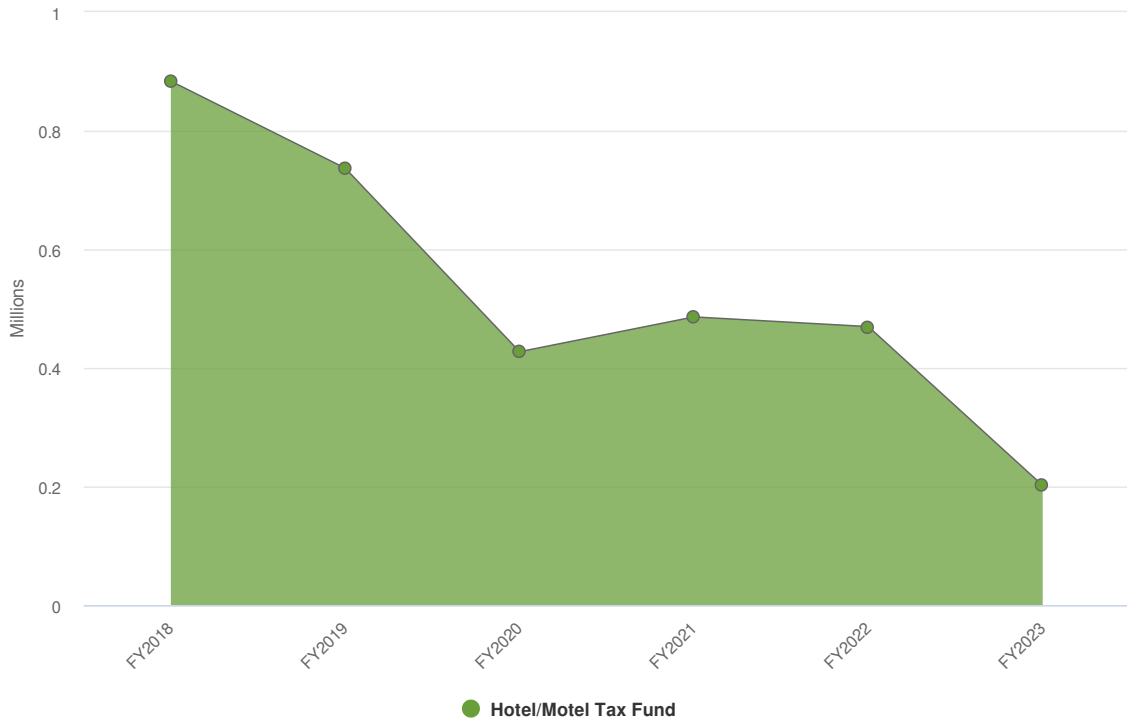
Revenue by Fund

2025 Revenue by Fund



Hotel/Motel Tax Fund (100%)

Budgeted and Historical 2025 Revenue by Fund

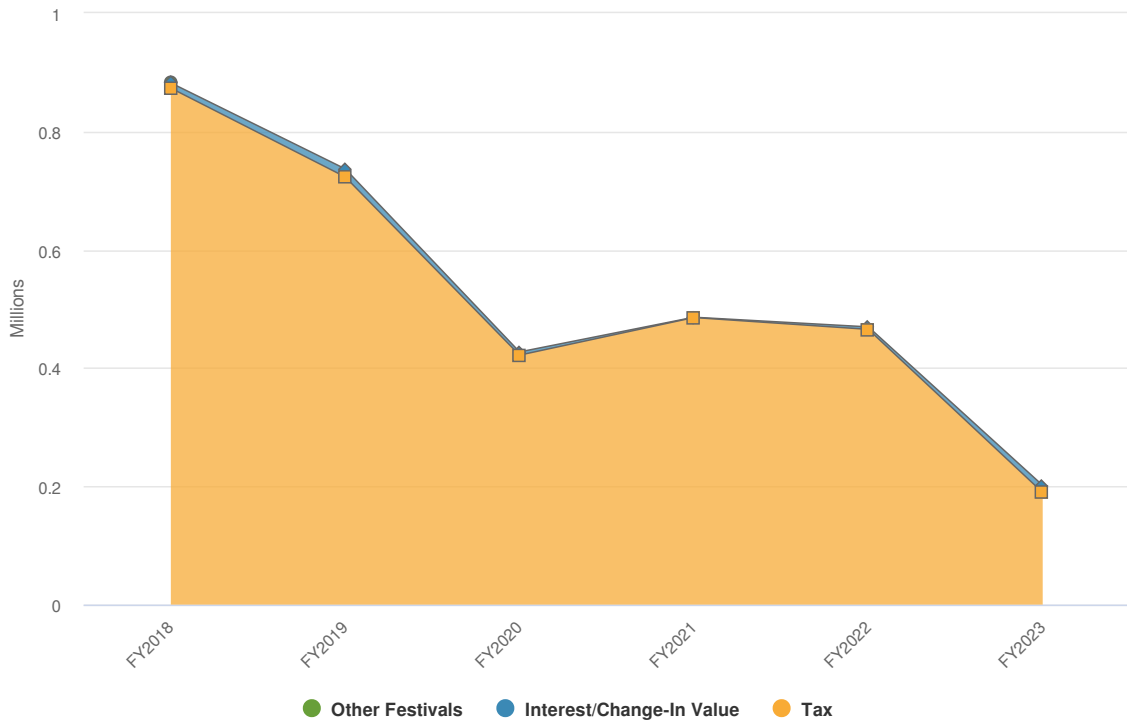


Name
No Data To Display

Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



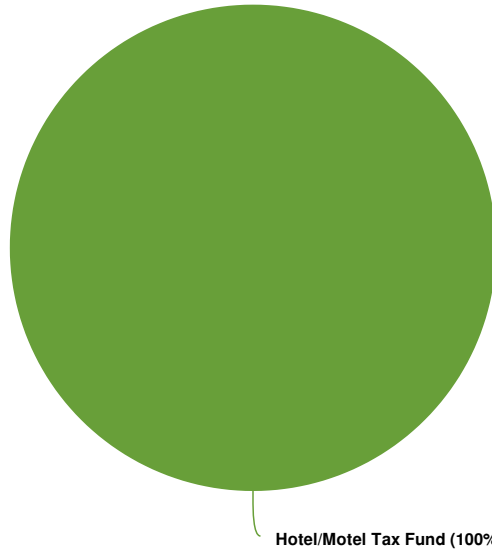
Name

No Data To Display

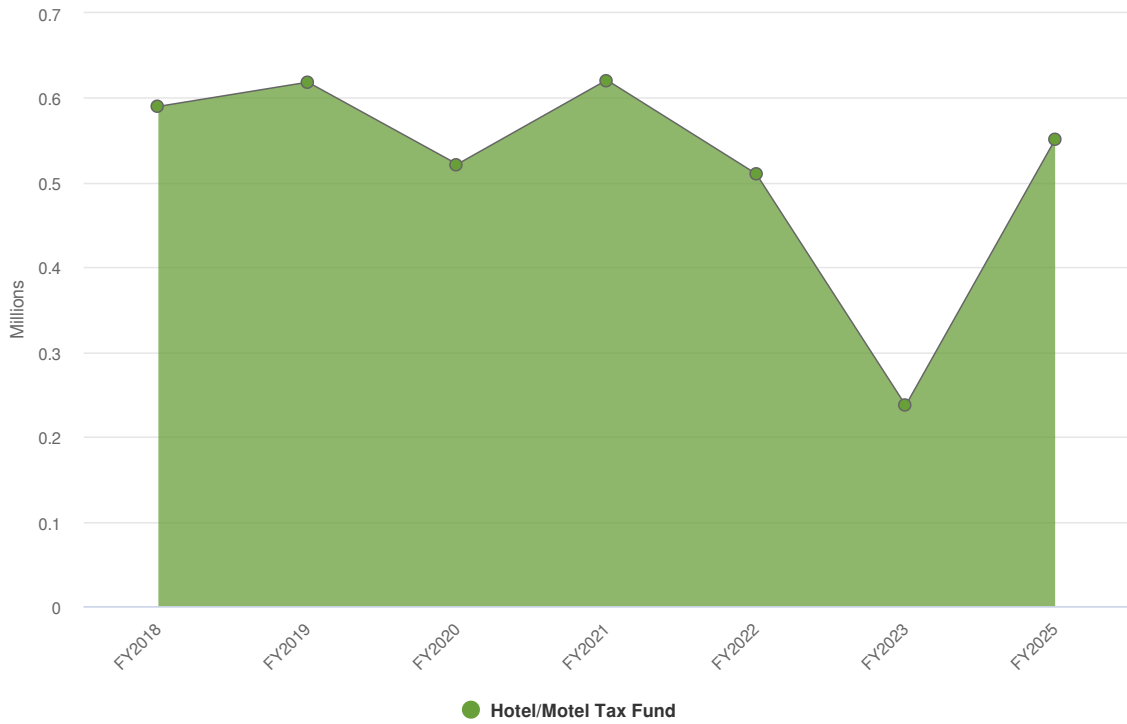


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

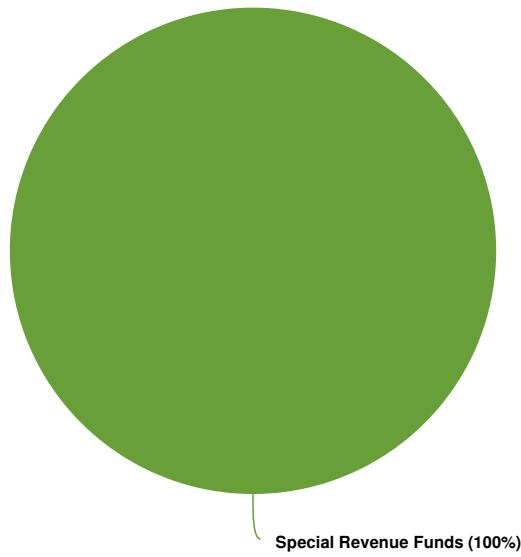


Name	FY2025 Budgeted
Hotel/Motel Tax Fund	\$550,949.70
Total Hotel/Motel Tax Fund:	\$550,949.70

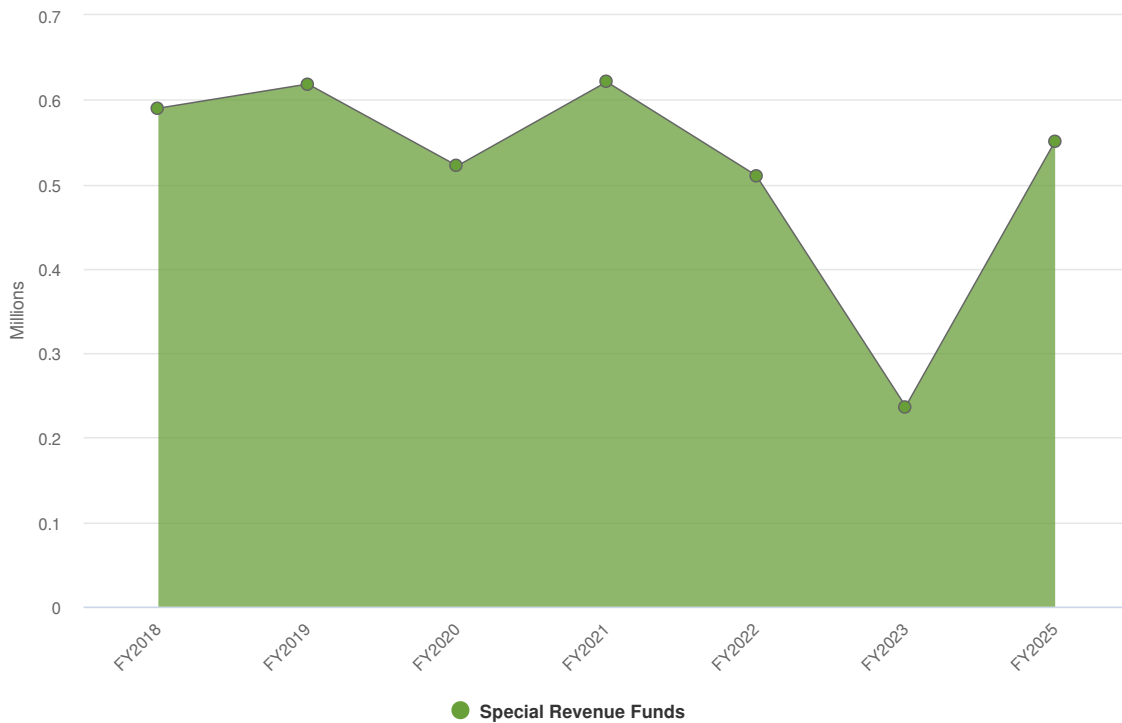


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



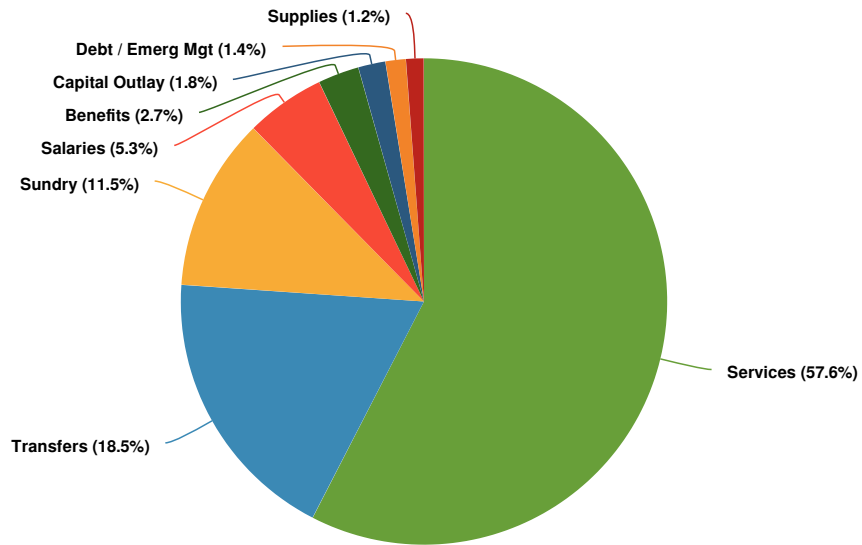
Name	FY2025 Budgeted
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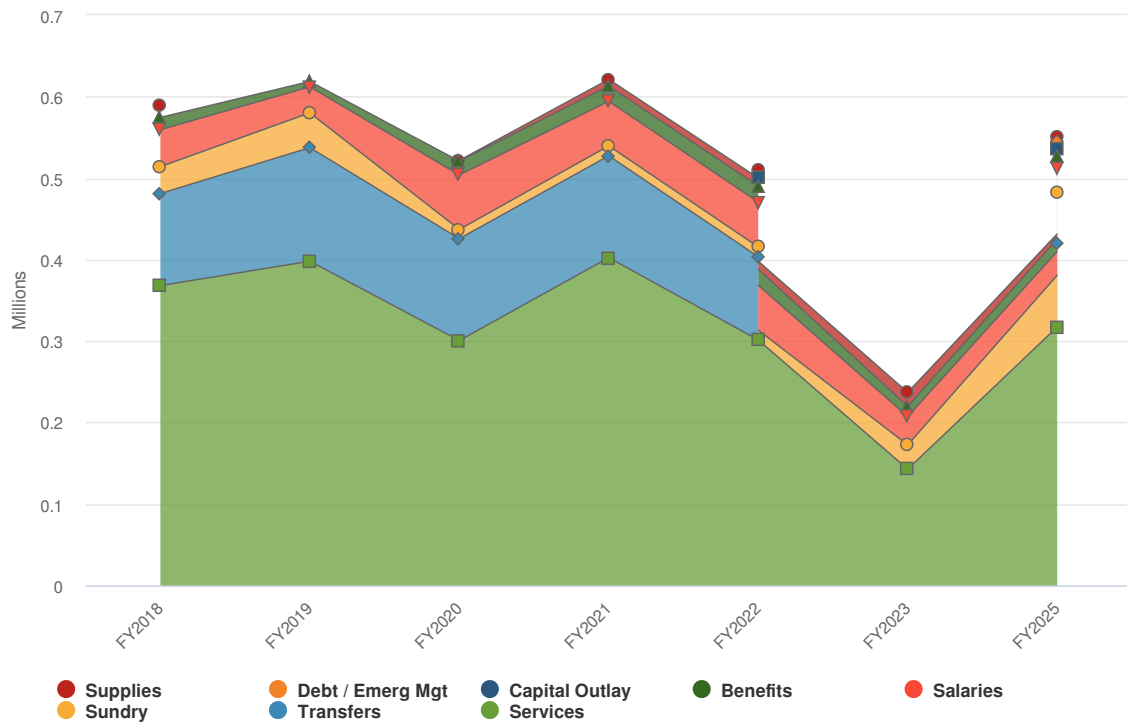
Name	FY2025 Budgeted
Expenditures	
Special Revenue Funds	\$550,949.70
Total Expenditures:	\$550,949.70

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

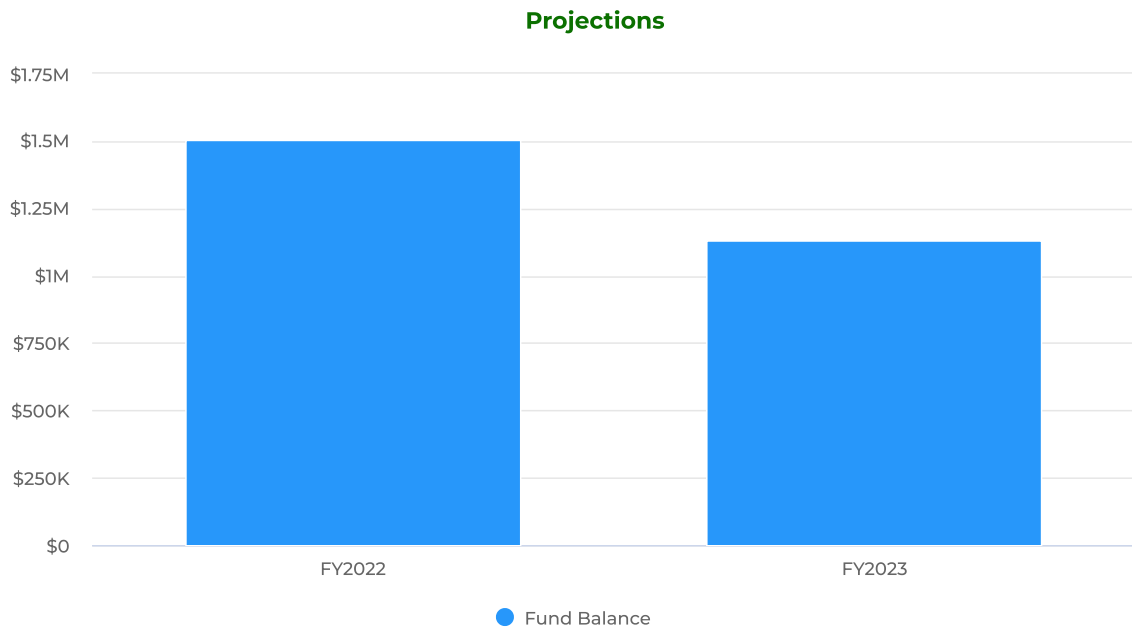


Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Salaries	\$29,101.92
Benefits	\$15,082.78
Supplies	\$6,500.00
Services	\$317,250.00
Sundry	\$63,500.00
Debt / Emerg Mgt	\$7,500.00
Capital Outlay	\$10,000.00
Transfers	\$102,015.00
Total Expense Objects:	\$550,949.70

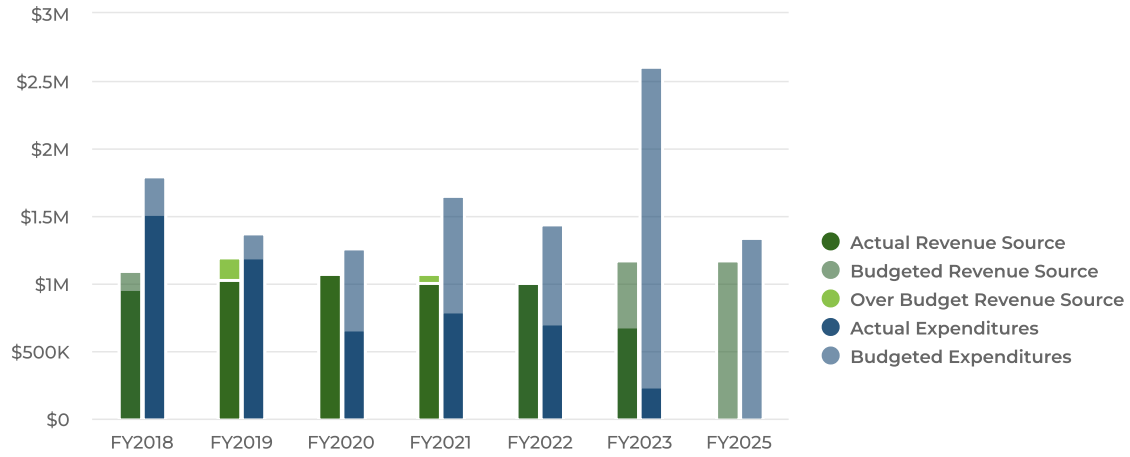
Fund Balance





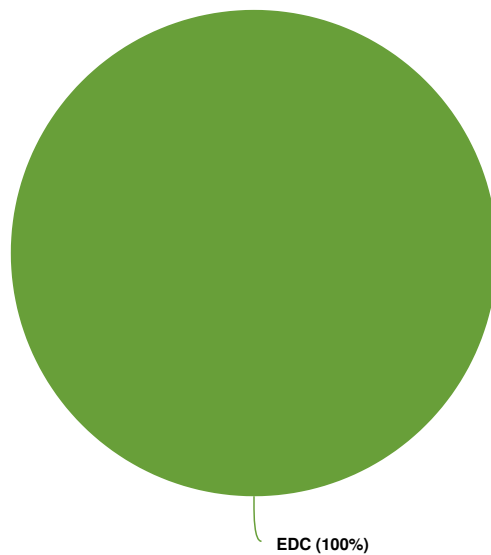
Summary

The City of Clute is projecting \$1.18M of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$1.34M to \$1.34M in FY2025.

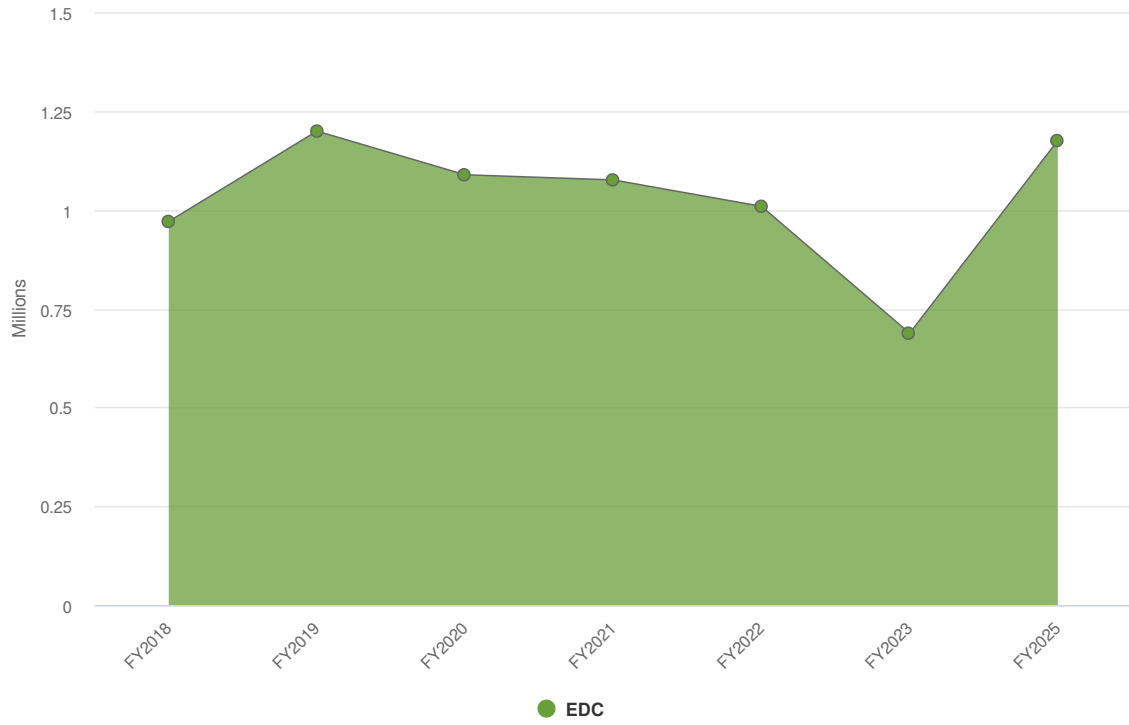


Revenue by Fund

2025 Revenue by Fund



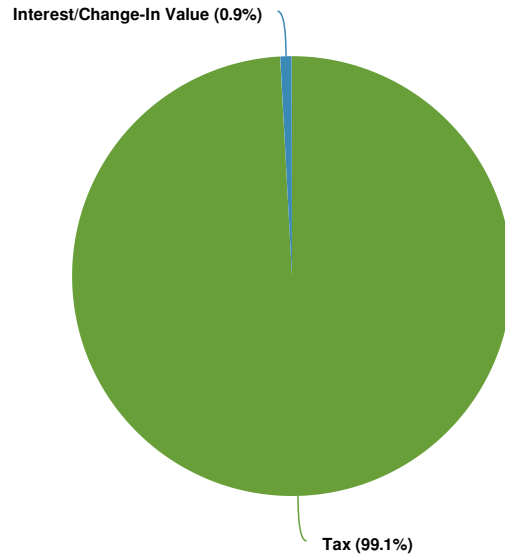
Budgeted and Historical 2025 Revenue by Fund



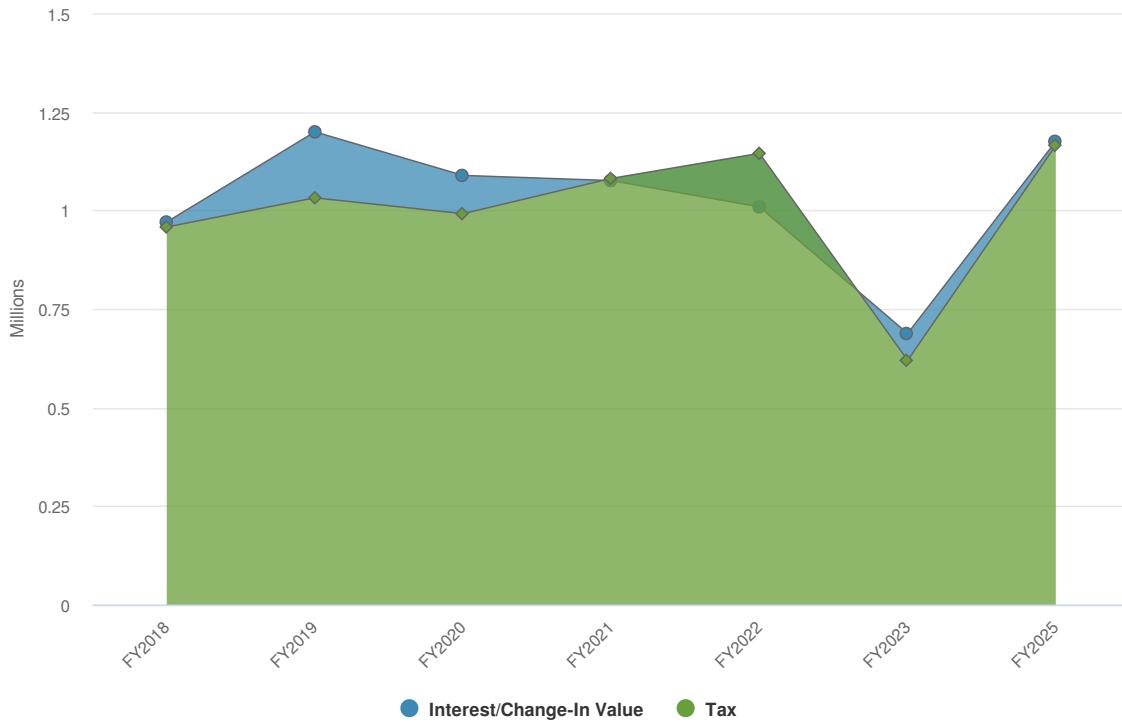
Name	FY2025 Budgeted
EDC	\$1,175,000.00
Total EDC:	\$1,175,000.00

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



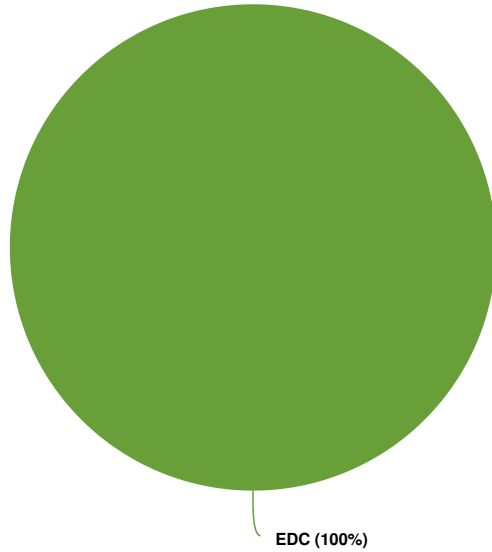
Name	FY2025 Budgeted
Revenue Source	
Tax	\$1,165,000.00



Name	FY2025 Budgeted
Interest/Change-In Value	\$10,000.00
Total Revenue Source:	\$1,175,000.00

Expenditures by Fund

2025 Expenditures by Fund



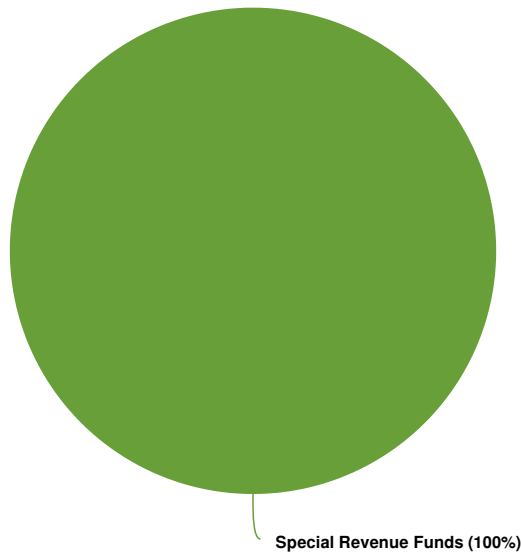
Budgeted and Historical 2025 Expenditures by Fund



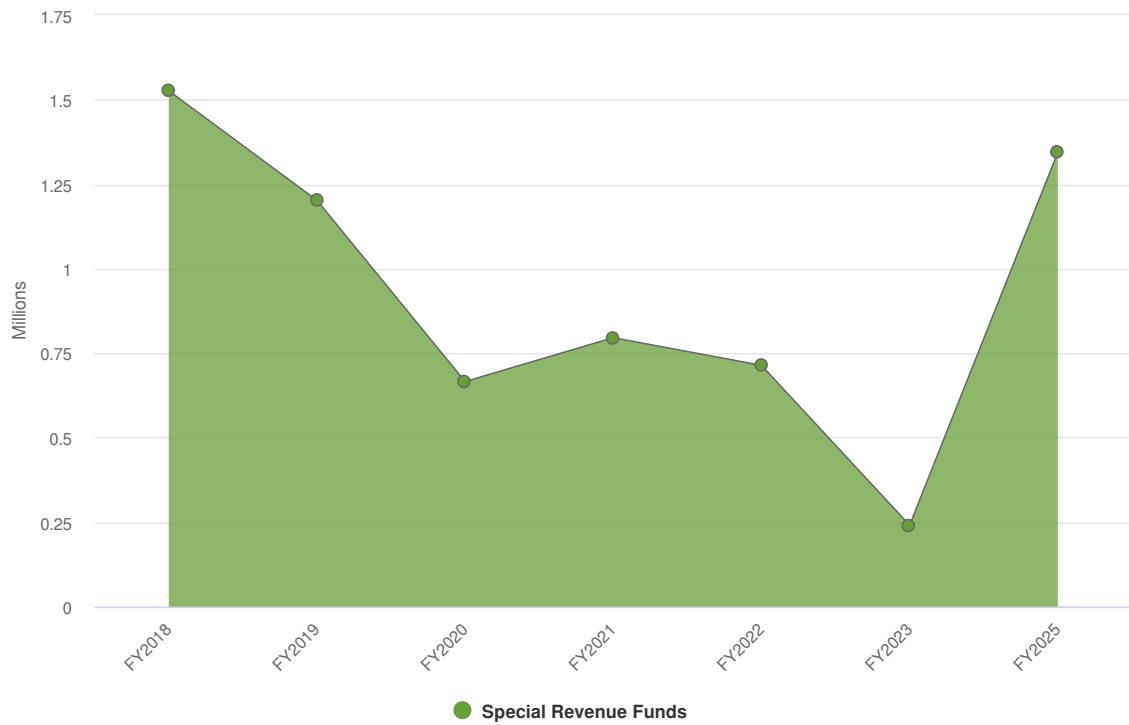
Name	FY2025 Budgeted
EDC	\$1,344,304.50
Total EDC:	\$1,344,304.50

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



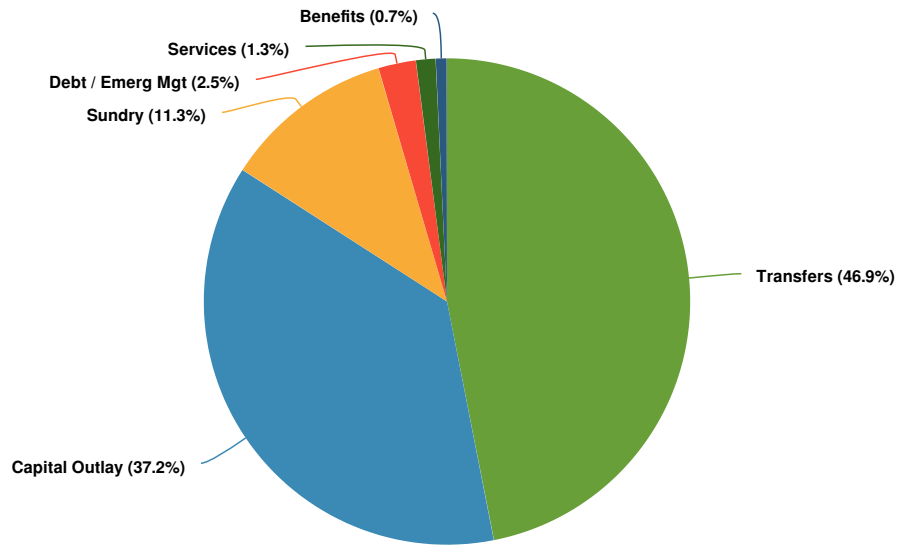
Name	FY2025 Budgeted
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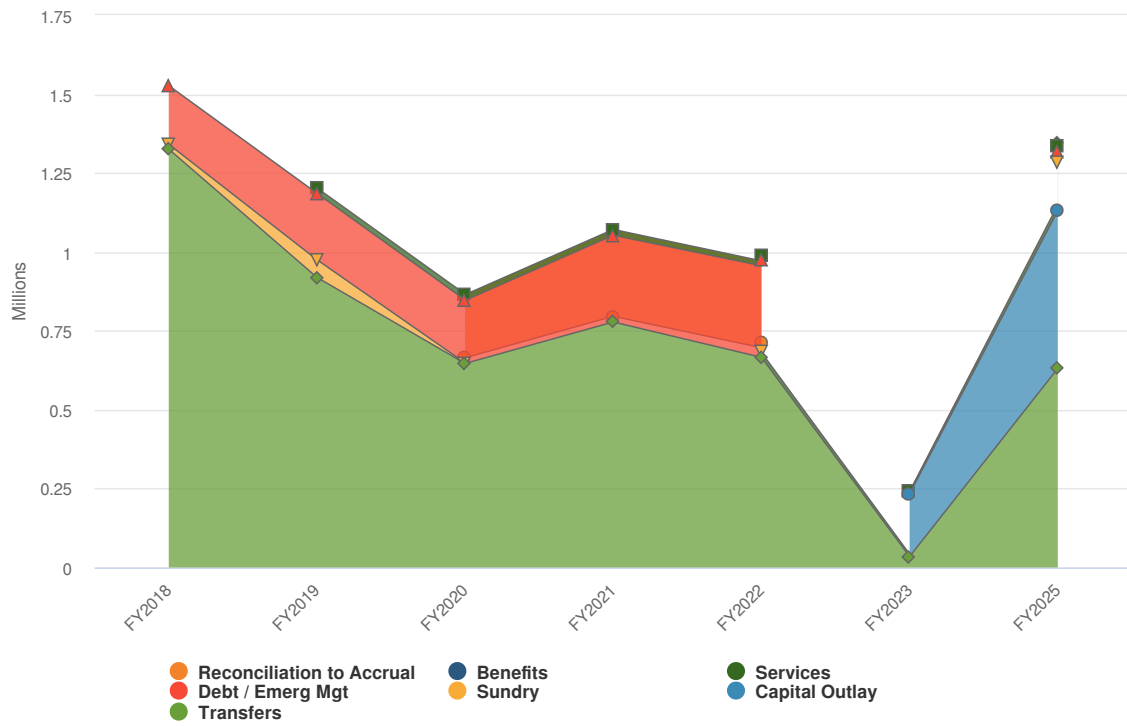
Name	FY2025 Budgeted
Expenditures	
Special Revenue Funds	\$1,344,304.50
Total Expenditures:	\$1,344,304.50

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

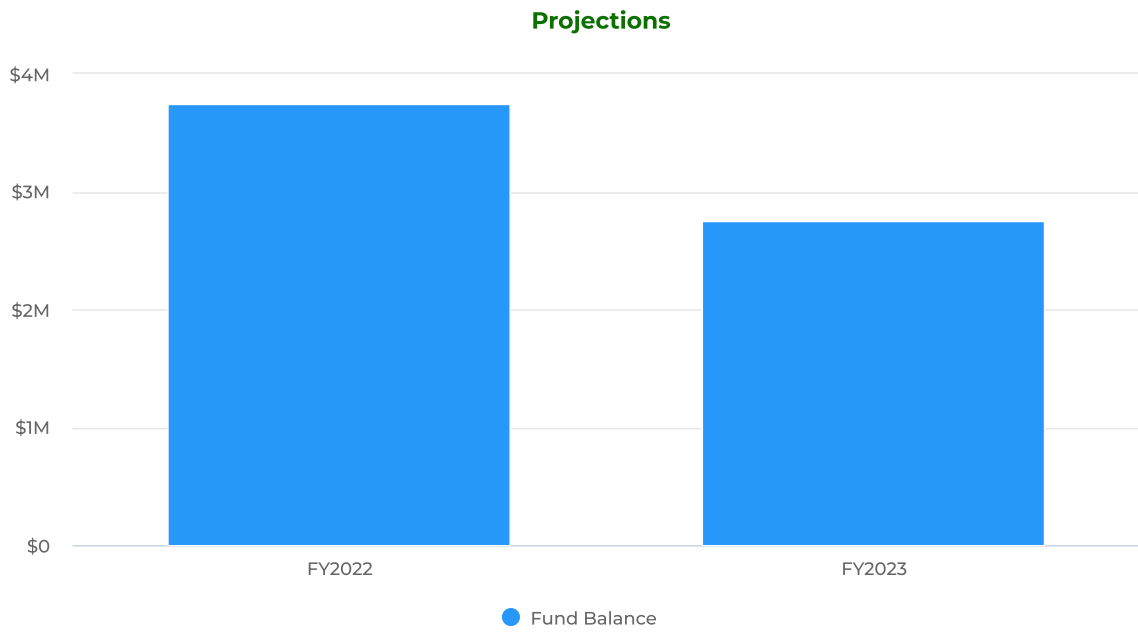


Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Benefits	\$10,000.00
Services	\$17,500.00
Sundry	\$152,500.00
Debt / Emerg Mgt	\$33,540.00
Capital Outlay	\$500,000.00
Transfers	\$630,764.50
Total Expense Objects:	\$1,344,304.50

Fund Balance

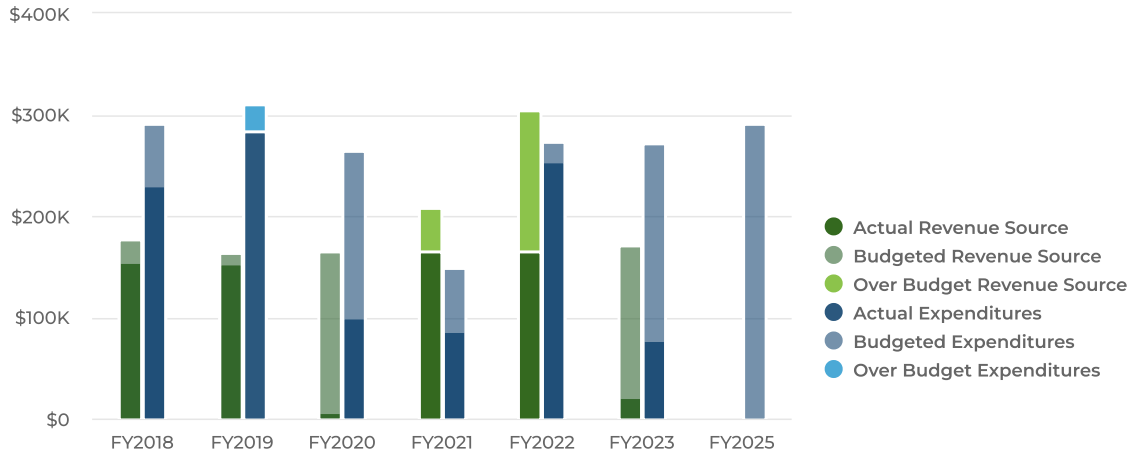




Great Tx Mosquito Festivl

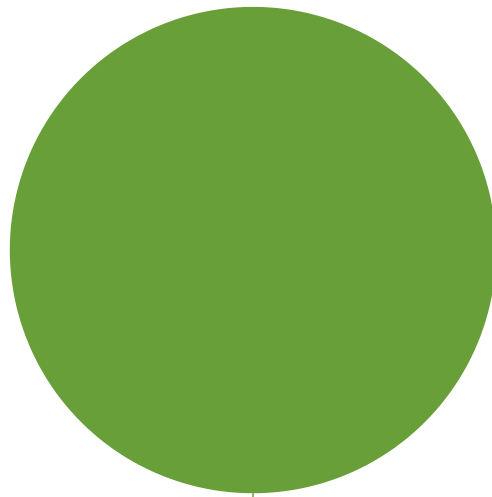
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$292.4K to \$292.4K in FY2025.



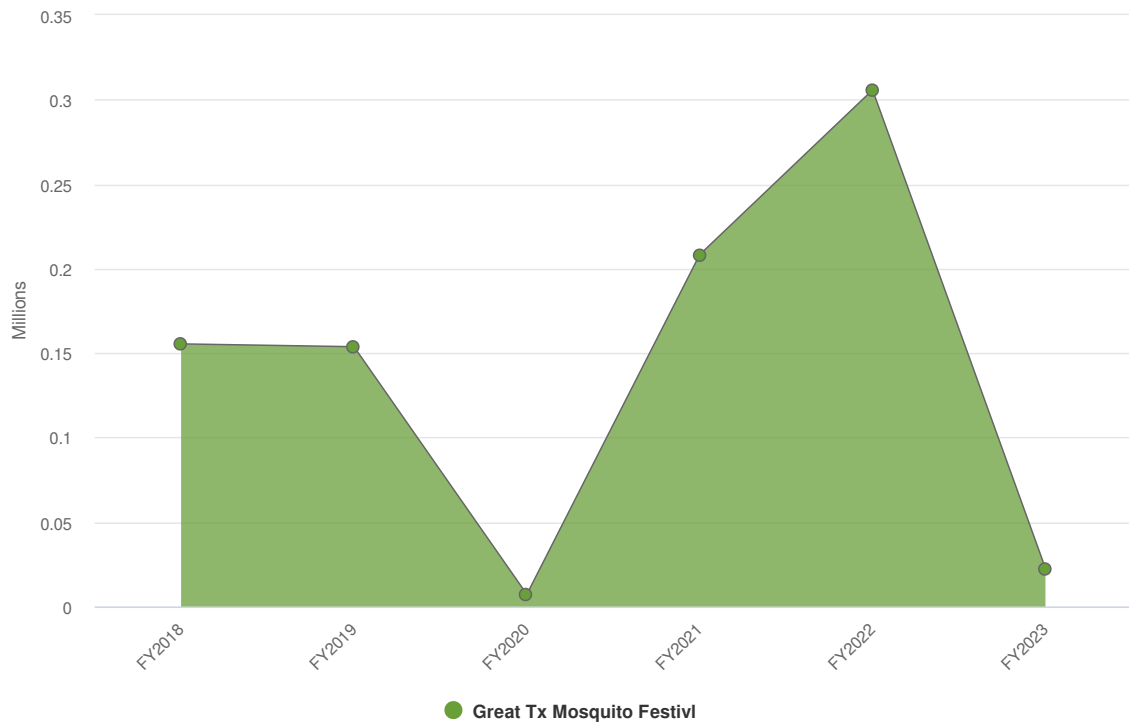
Revenue by Fund

2025 Revenue by Fund



Great Tx Mosquito Festivl (100%)

Budgeted and Historical 2025 Revenue by Fund

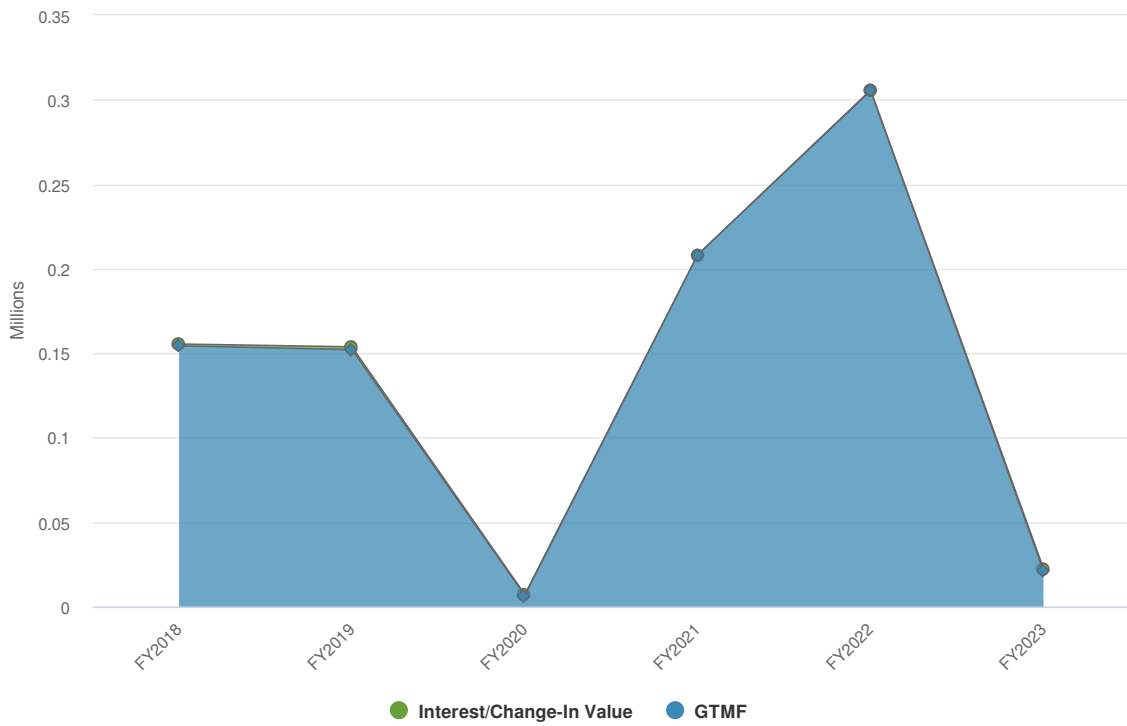


Name
No Data To Display

Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



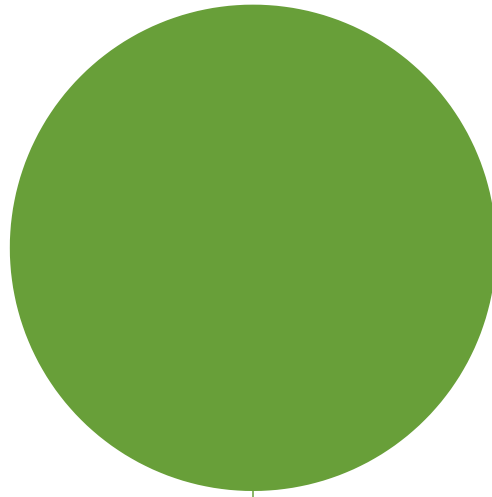
Name

No Data To Display



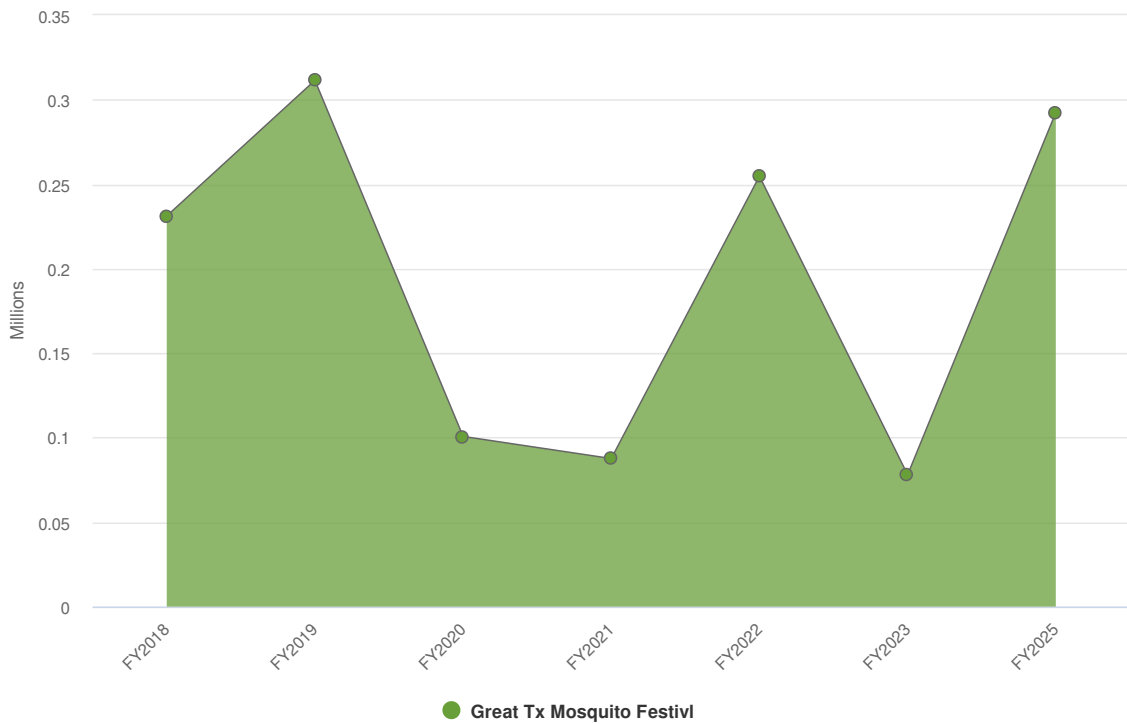
Expenditures by Fund

2025 Expenditures by Fund



Great Tx Mosquito Festival (100%)

Budgeted and Historical 2025 Expenditures by Fund

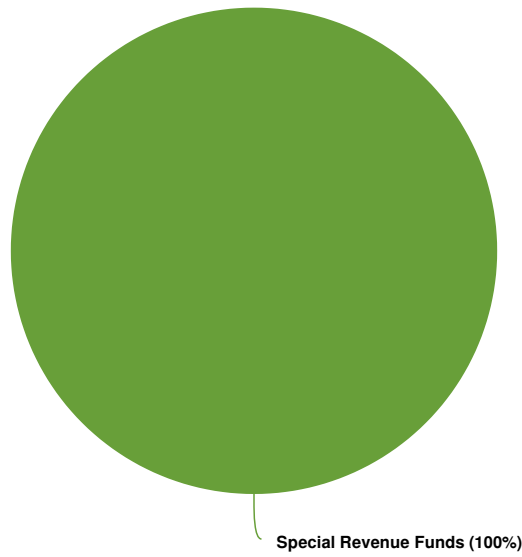


Name	FY2025 Budgeted
Great Tx Mosquito Festival	\$292,400.00
Total Great Tx Mosquito Festival:	\$292,400.00

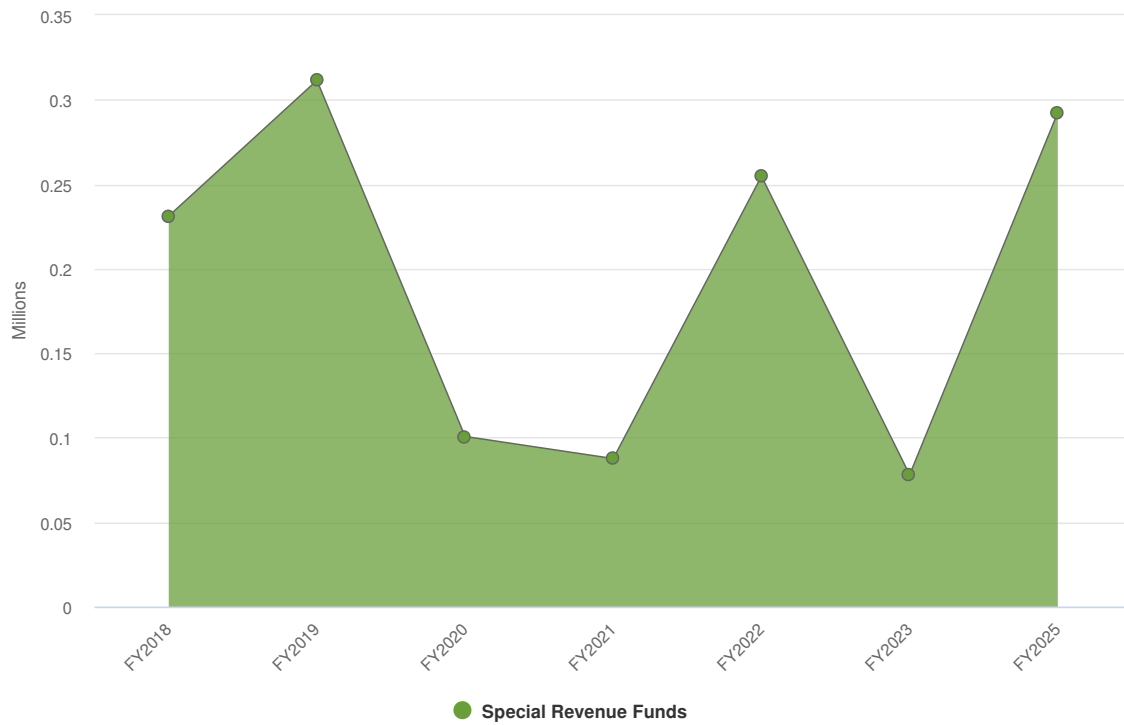


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



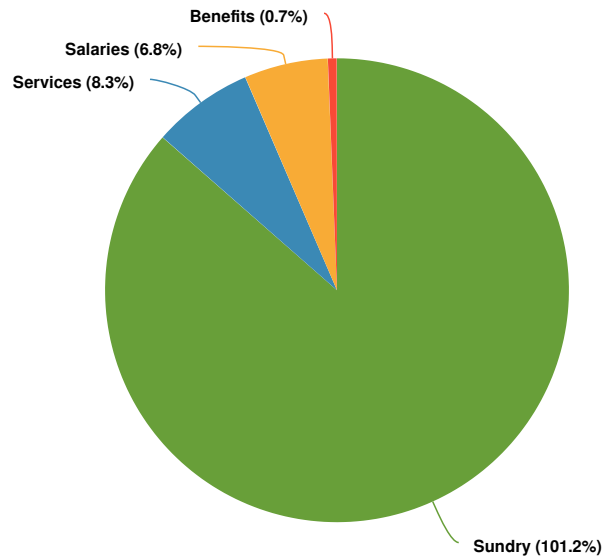
Name	FY2025 Budgeted
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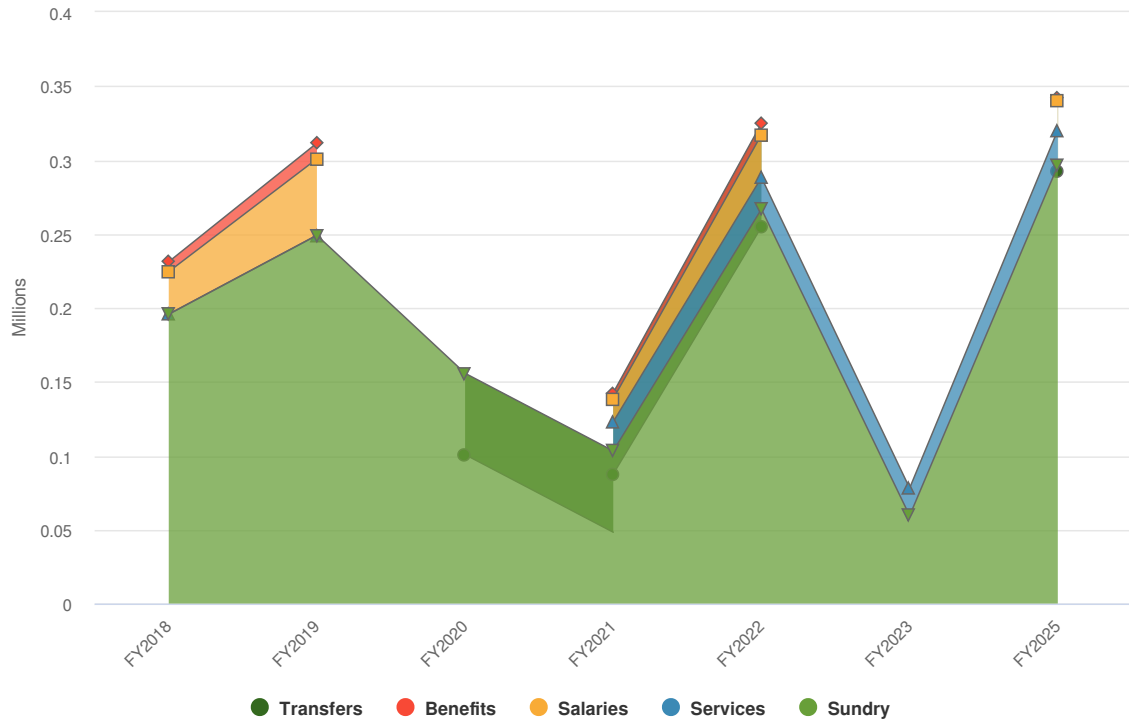
Name	FY2025 Budgeted
Expenditures	
Special Revenue Funds	\$292,400.00
Total Expenditures:	\$292,400.00

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

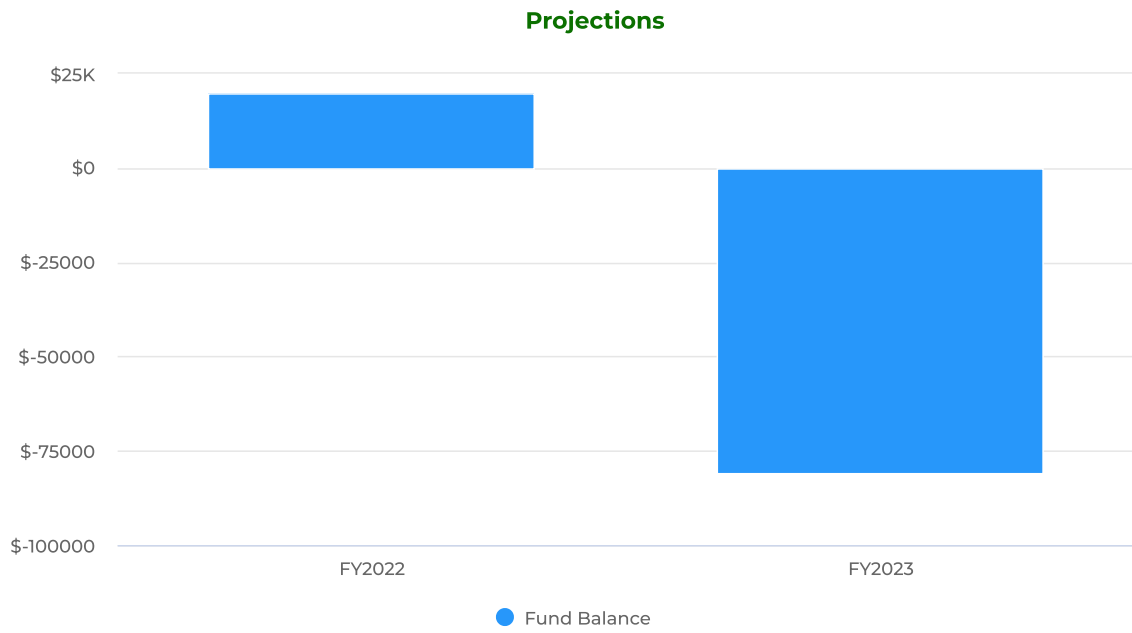


Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Salaries	\$20,000.00
Benefits	\$2,150.00
Services	\$24,200.00
Sundry	\$296,050.00
Transfers	-\$50,000.00
Total Expense Objects:	\$292,400.00

Fund Balance

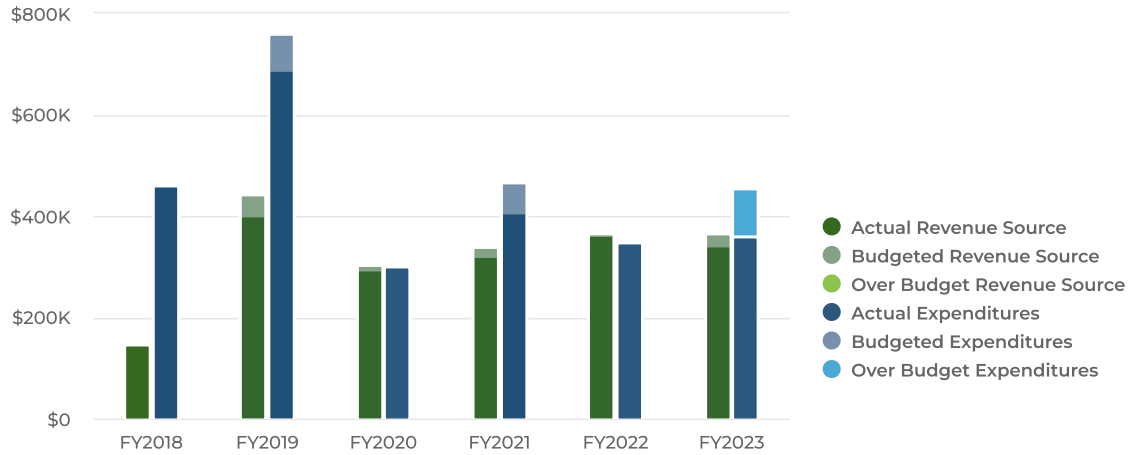




Debt Service Fund Govt

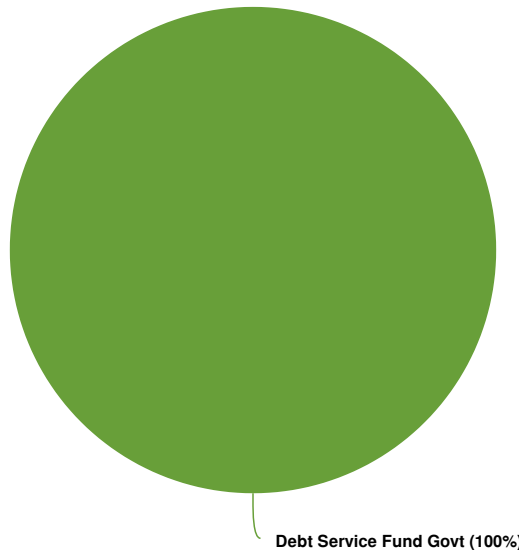
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.

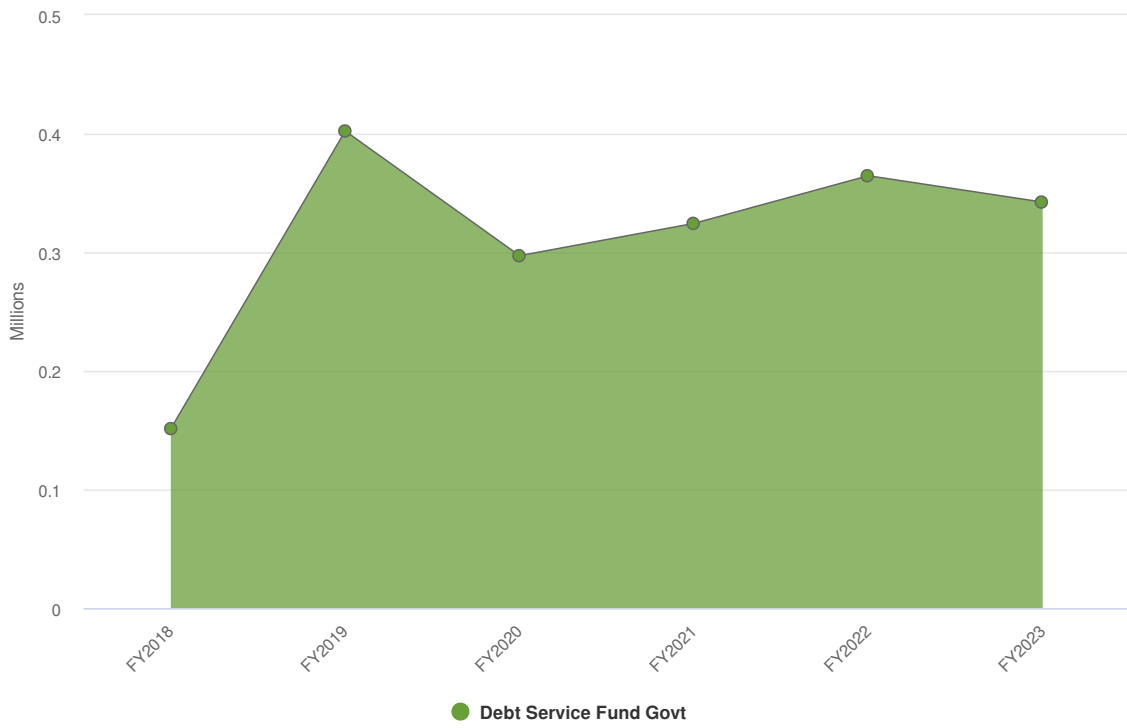


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund

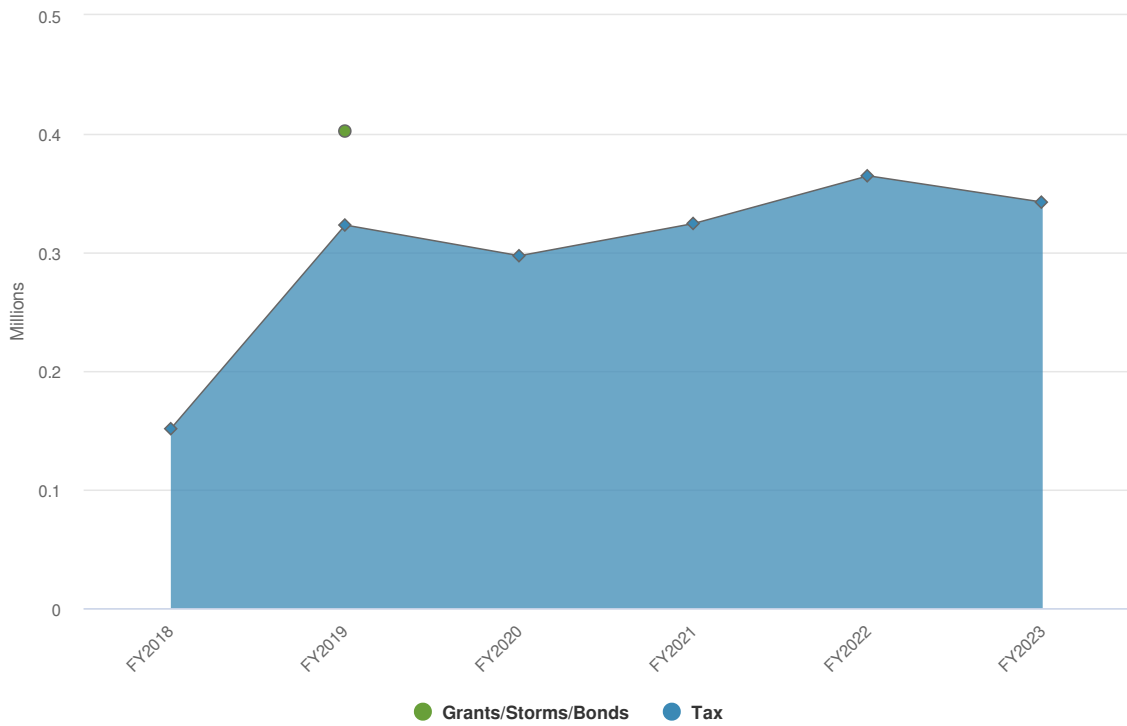


Name
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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

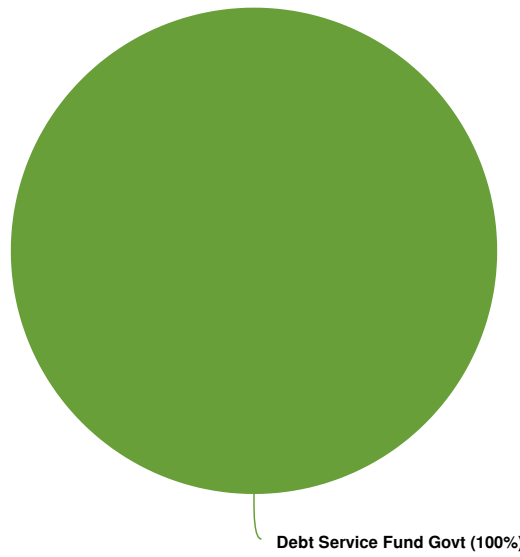


Name
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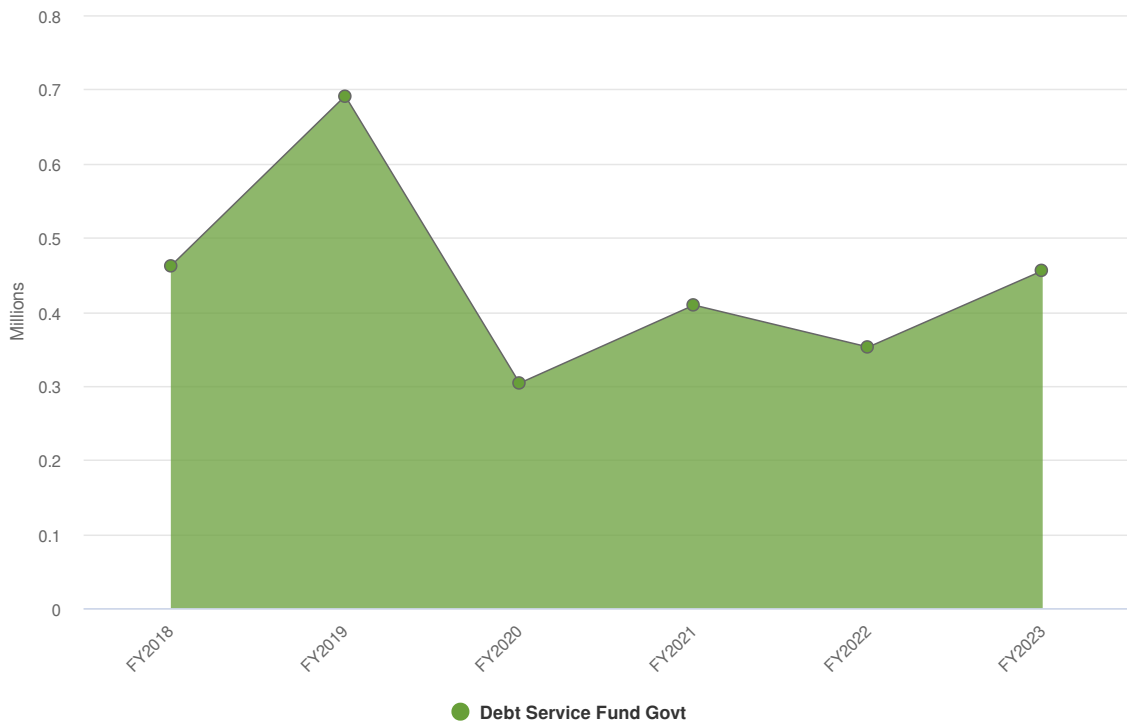


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

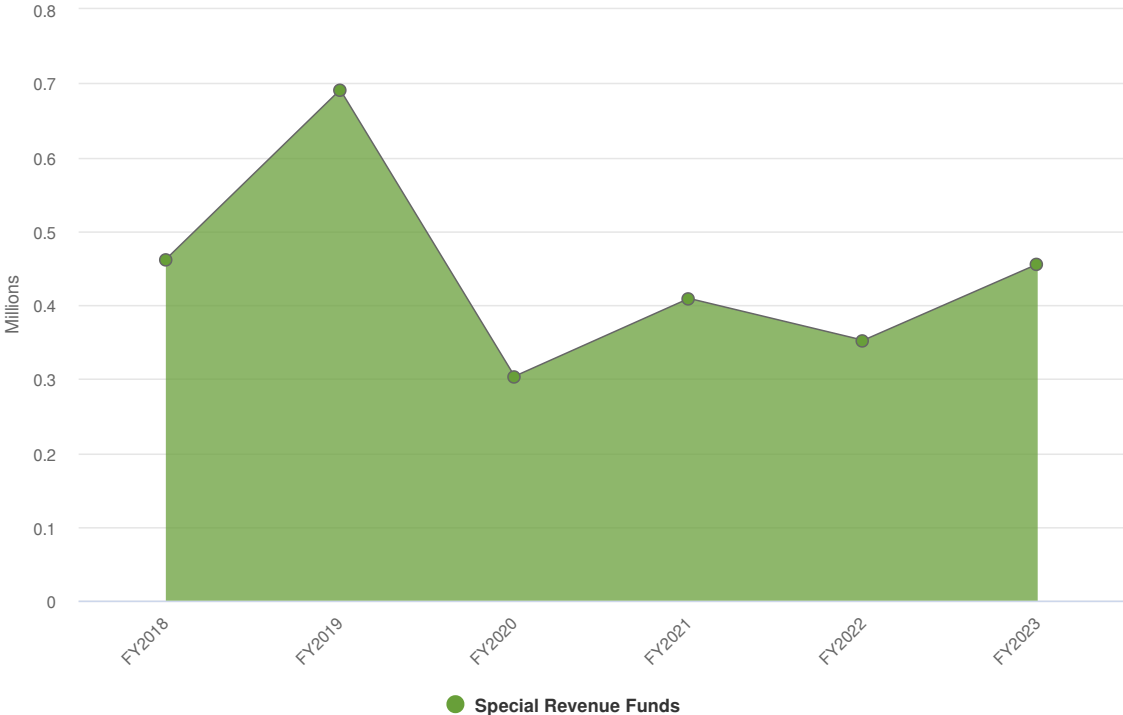


Name
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Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

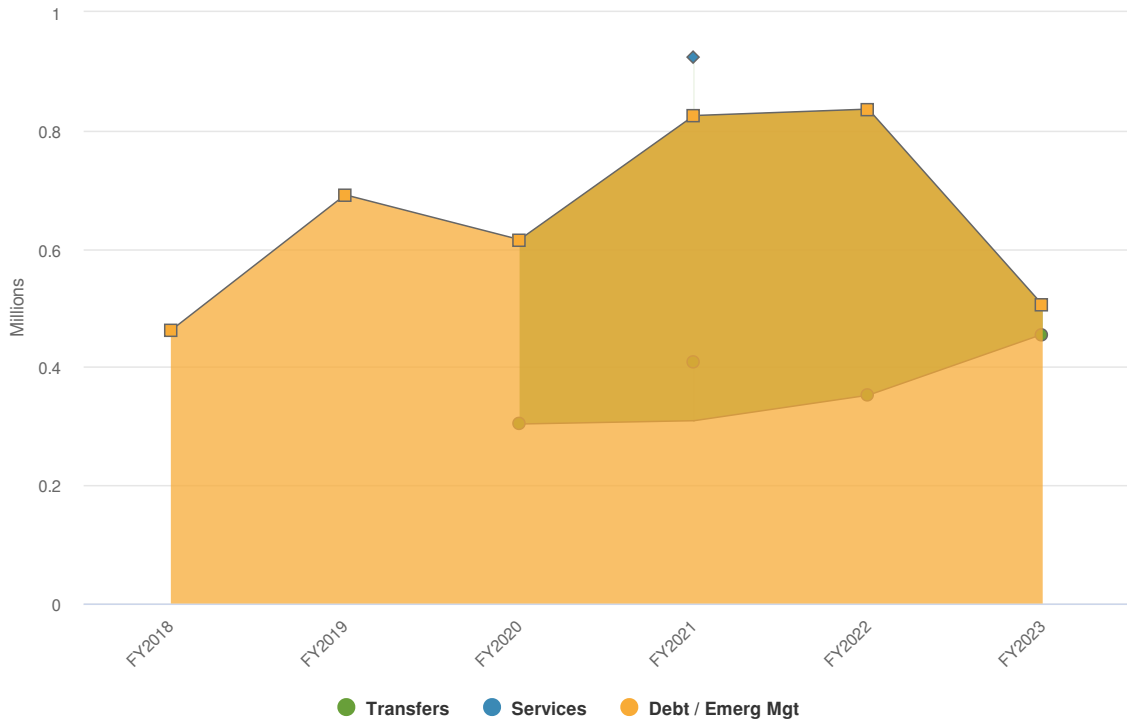
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Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

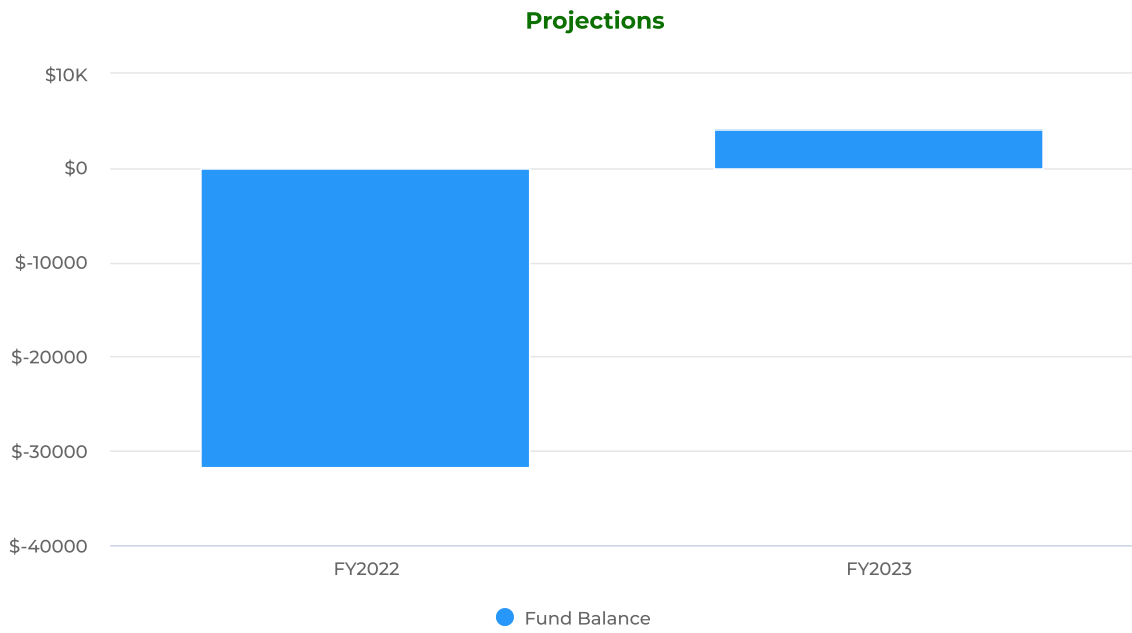


Name

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Fund Balance

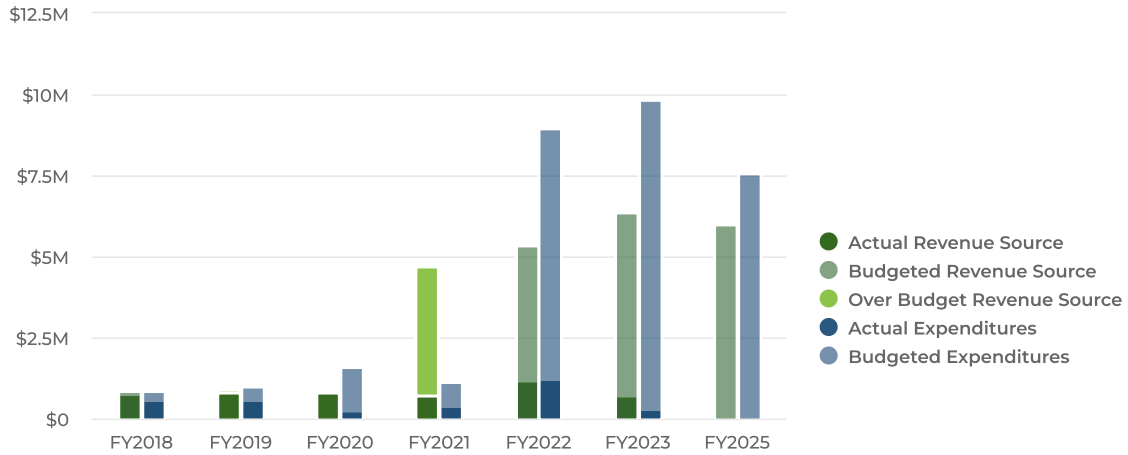




Streets/Drainage/Sidewalk

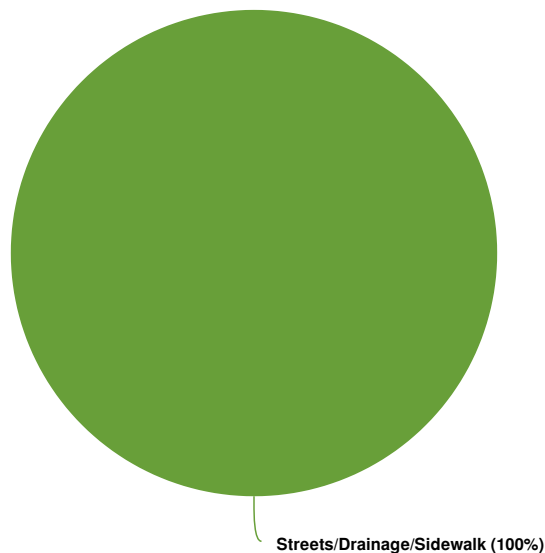
Summary

The City of Clute is projecting \$6.03M of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$7.57M to \$7.57M in FY2025.

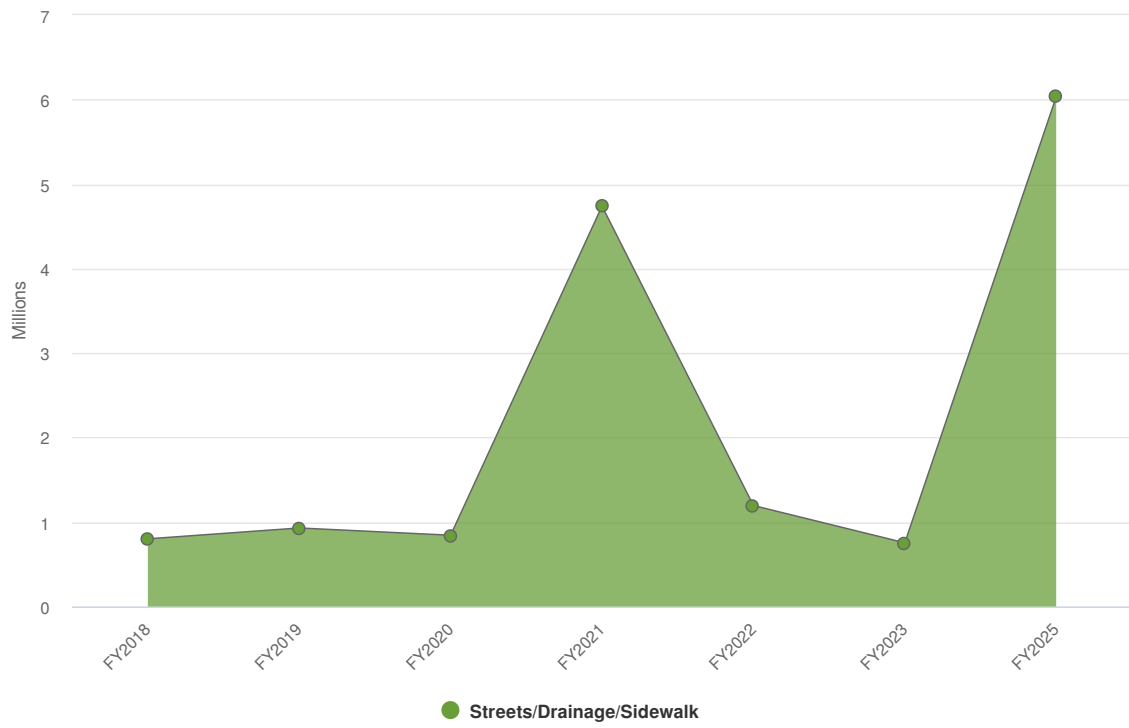


Revenue by Fund

2025 Revenue by Fund



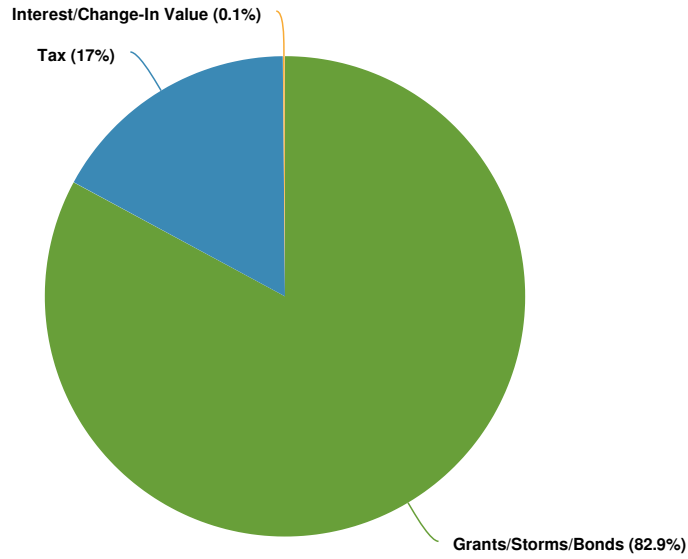
Budgeted and Historical 2025 Revenue by Fund



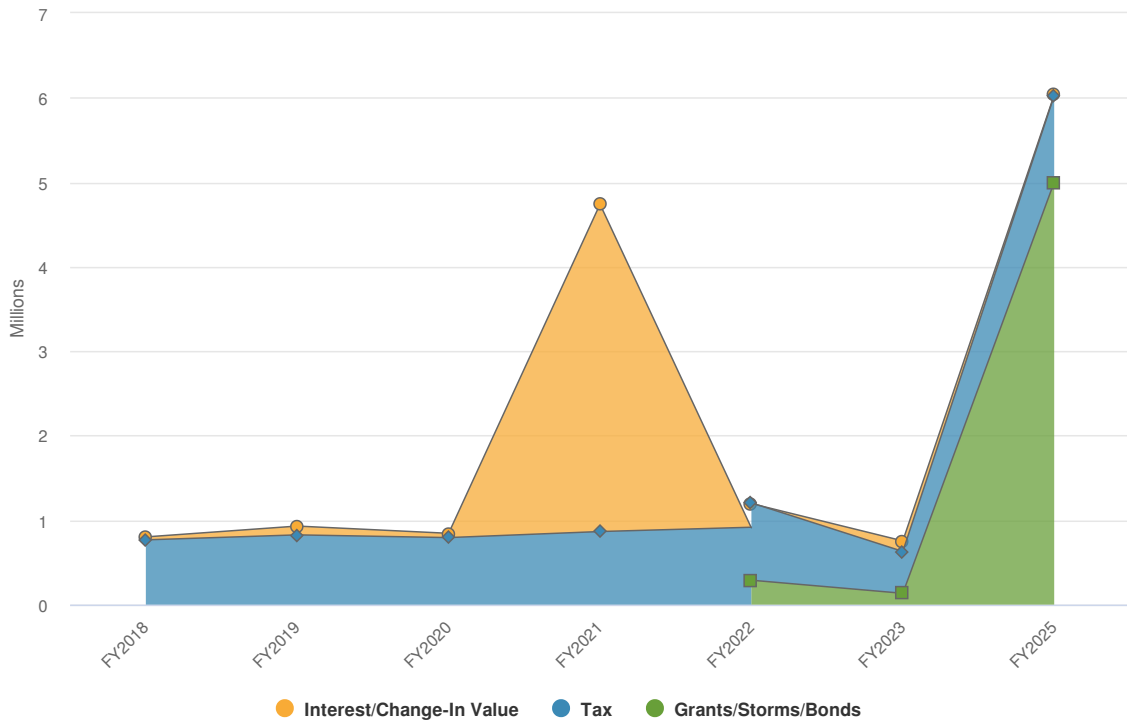
Name	FY2025 Budgeted
Streets/Drainage/Sidewalk	\$6,032,160.00
Total Streets/Drainage/Sidewalk:	\$6,032,160.00

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



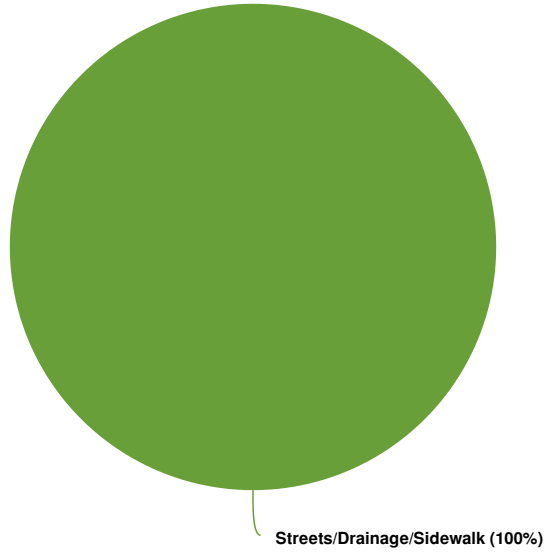
Name	FY2025 Budgeted
Revenue Source	
Tax	\$1,023,660.00



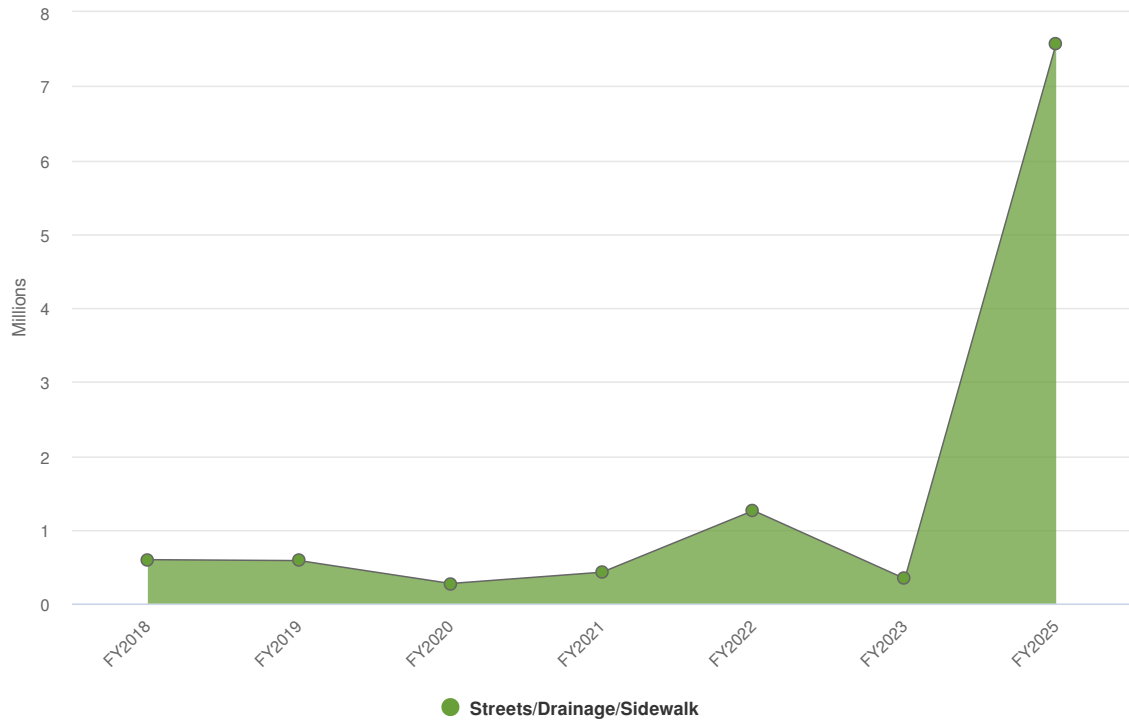
Name	FY2025 Budgeted
Interest/Change-In Value	\$8,500.00
Grants/Storms/Bonds	\$5,000,000.00
Total Revenue Source:	\$6,032,160.00

Expenditures by Fund

2025 Expenditures by Fund



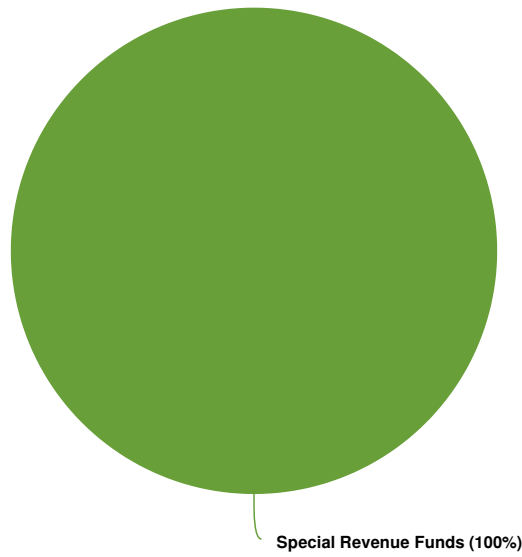
Budgeted and Historical 2025 Expenditures by Fund



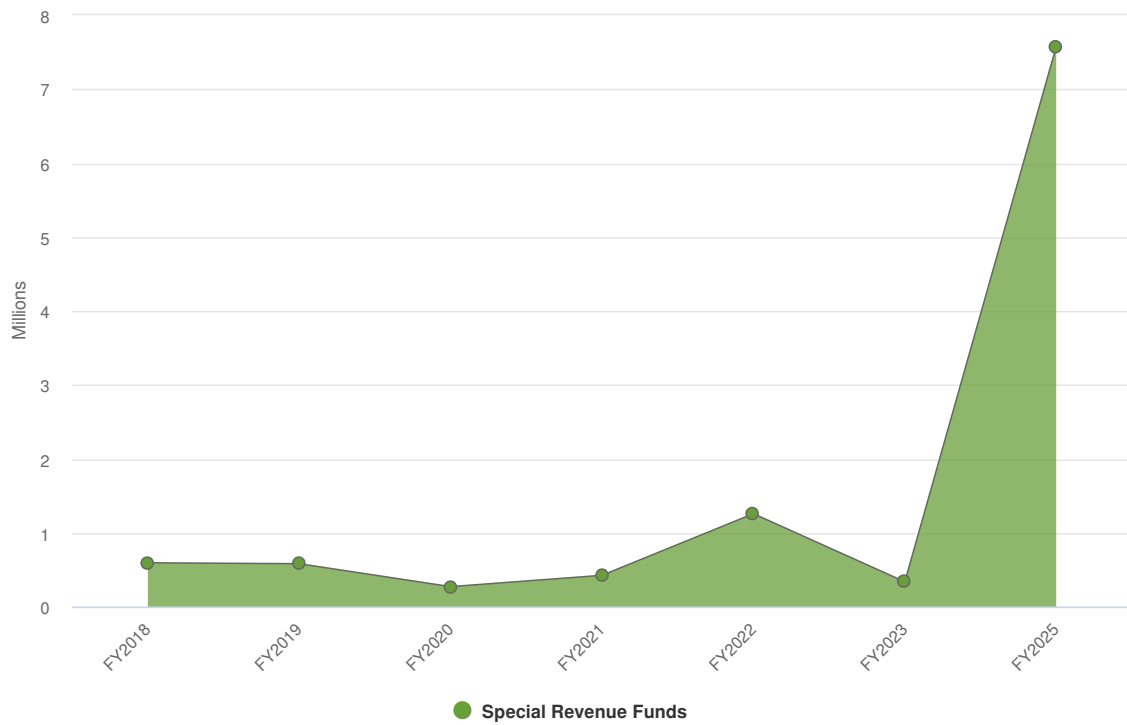
Name	FY2025 Budgeted
Streets/Drainage/Sidewalk	\$7,574,756.25
Total Streets/Drainage/Sidewalk:	\$7,574,756.25

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



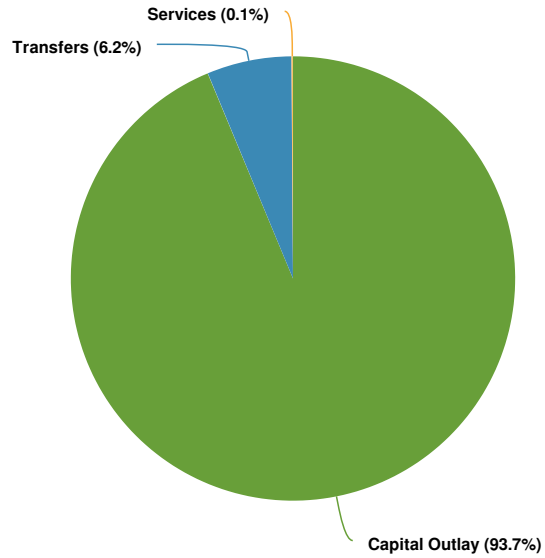
Name	FY2025 Budgeted
------	-----------------



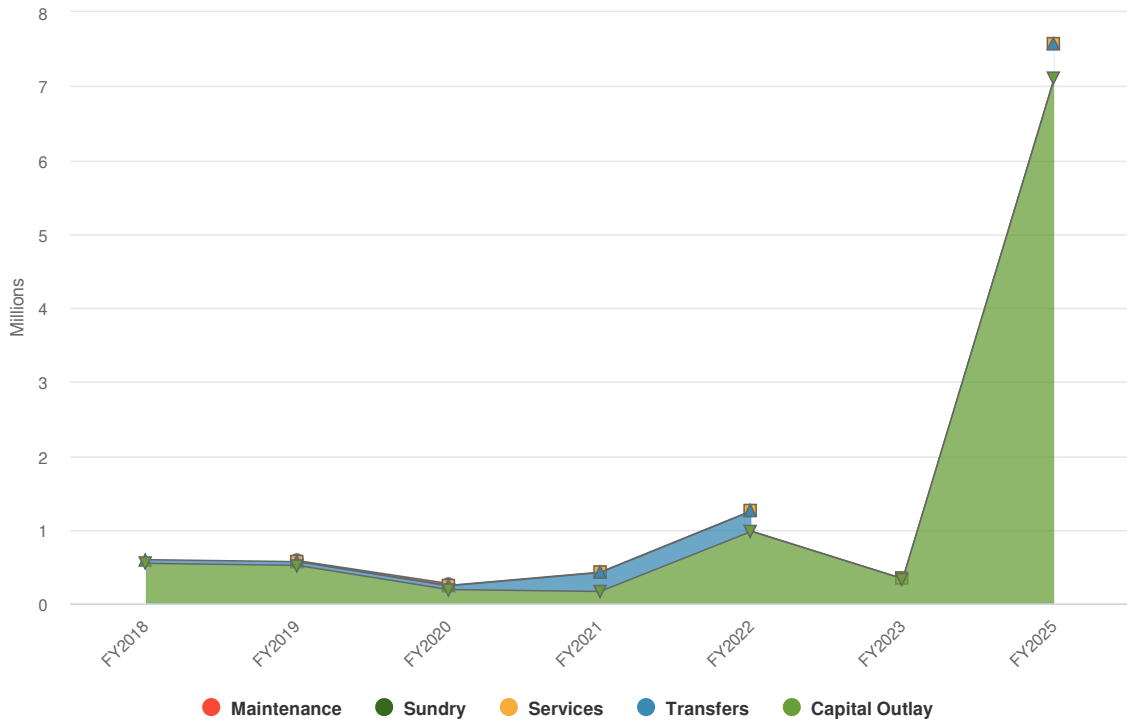
Name	FY2025 Budgeted
Expenditures	
Special Revenue Funds	\$7,574,756.25
Total Expenditures:	\$7,574,756.25

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

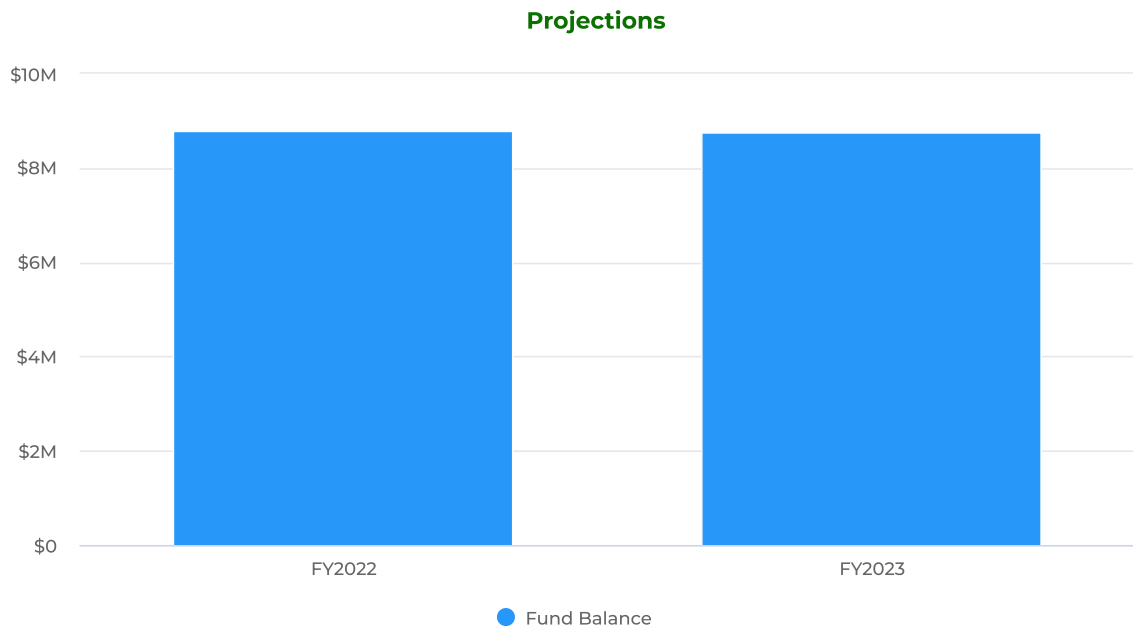


Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Services	\$7,500.00
Capital Outlay	\$7,100,000.00
Transfers	\$467,256.25
Total Expense Objects:	\$7,574,756.25

Fund Balance

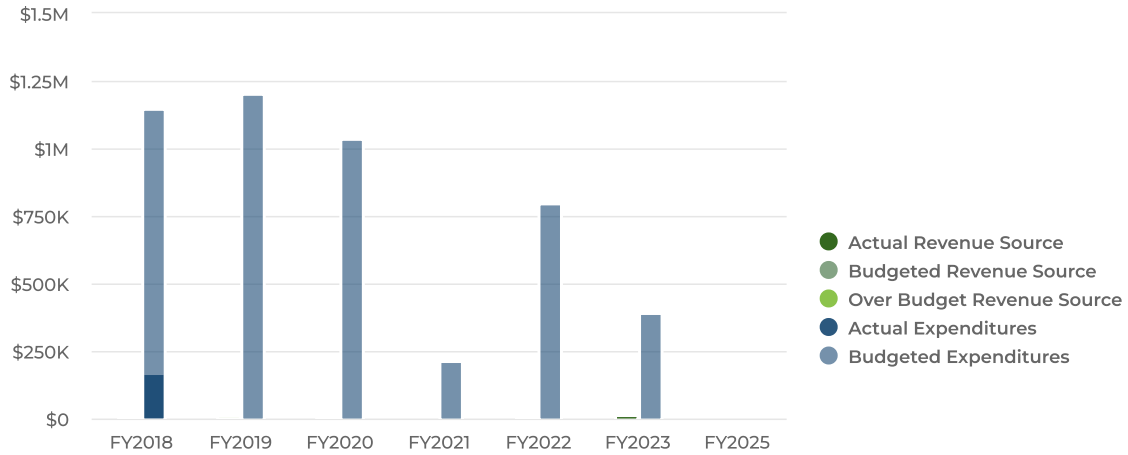




Construction Fund - Govt

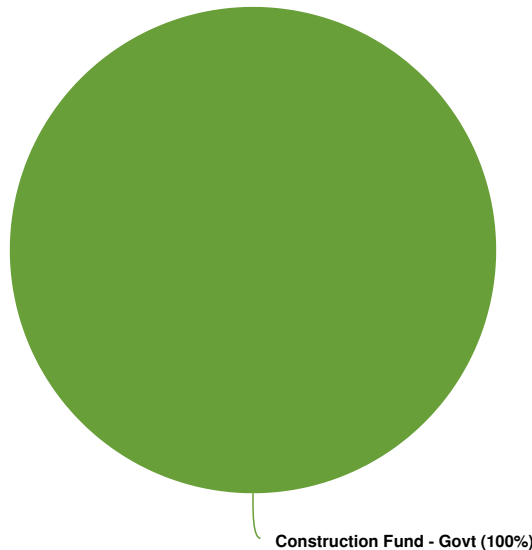
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.

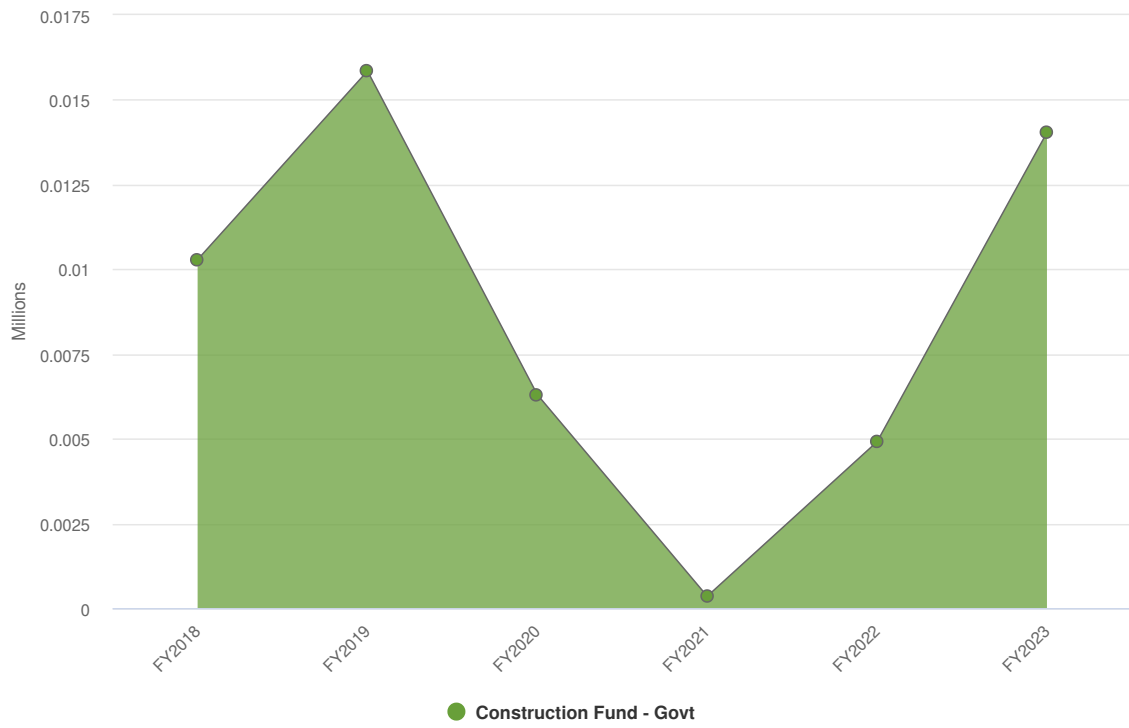


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



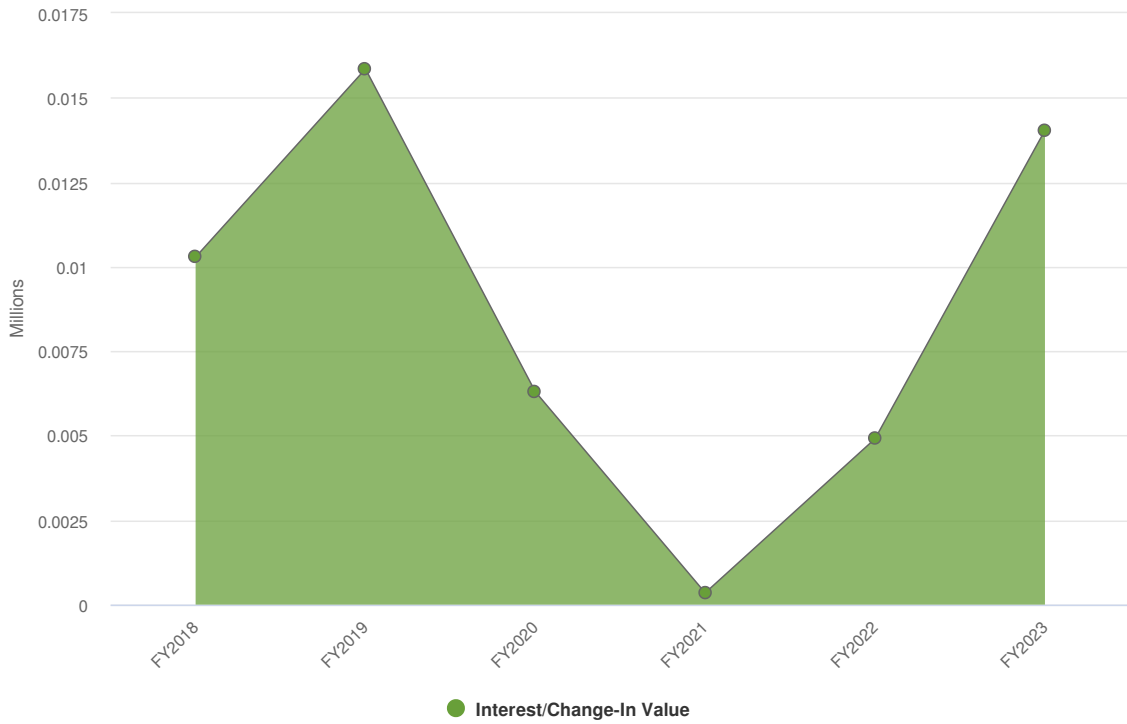
Name

No Data To Display

Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



Name
No Data To Display



Expenditures by Fund

2025 Expenditures by Fund

Budgeted and Historical 2025 Expenditures by Fund



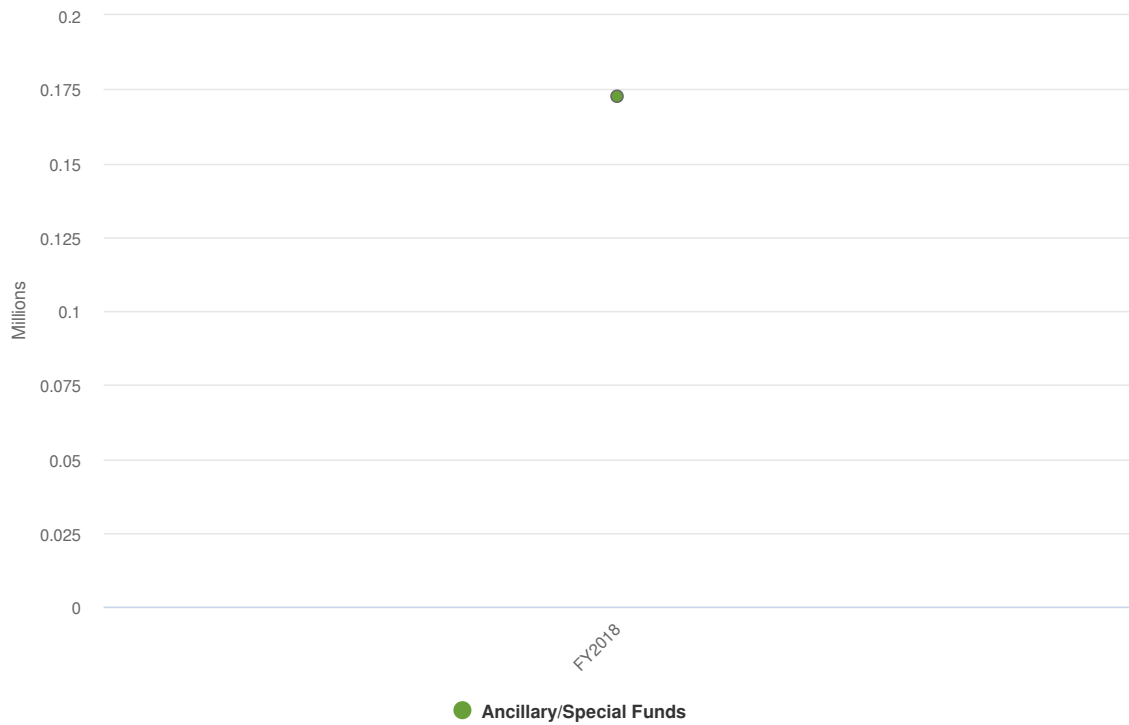
Name	FY2025 Budgeted
No Data To Display	



Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2025 Budgeted
------	-----------------



Name	FY2025 Budgeted
No Data To Display	

Expenditures by Expense Type

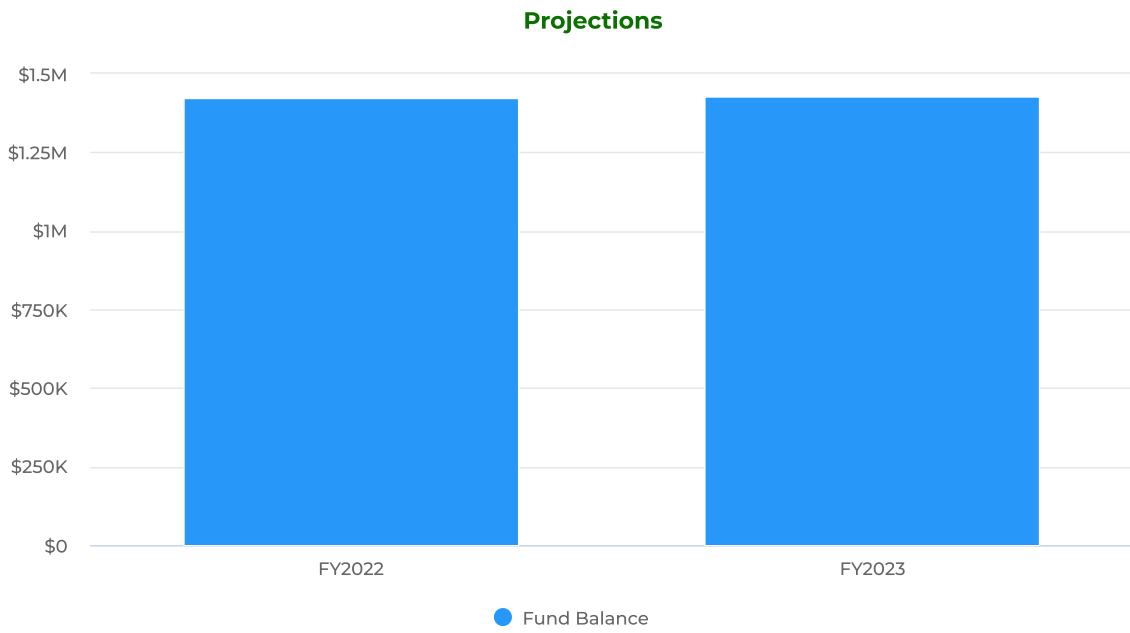
Budgeted Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
No Data To Display	

Fund Balance

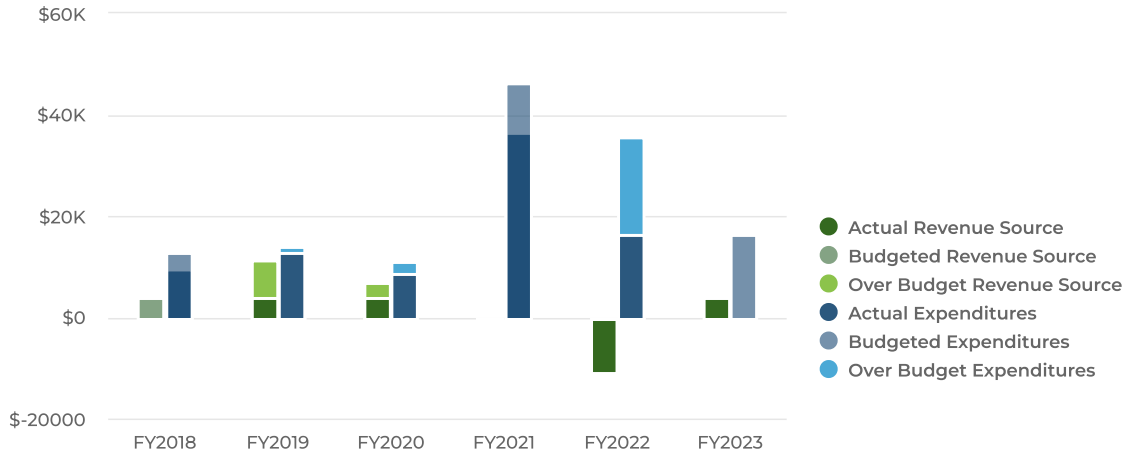




Unemployment Reserve GF

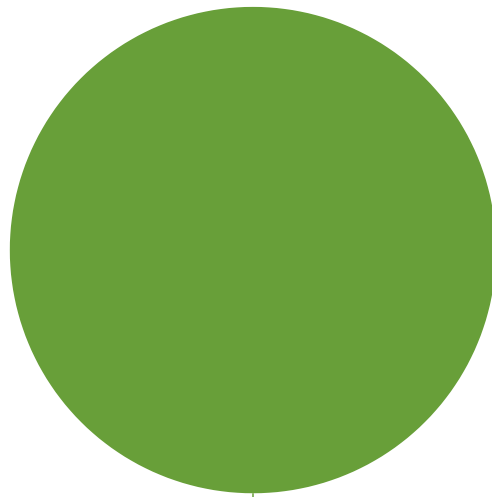
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.



Revenue by Fund

2025 Revenue by Fund



Unemployment Reserve GF (100%)

Budgeted and Historical 2025 Revenue by Fund



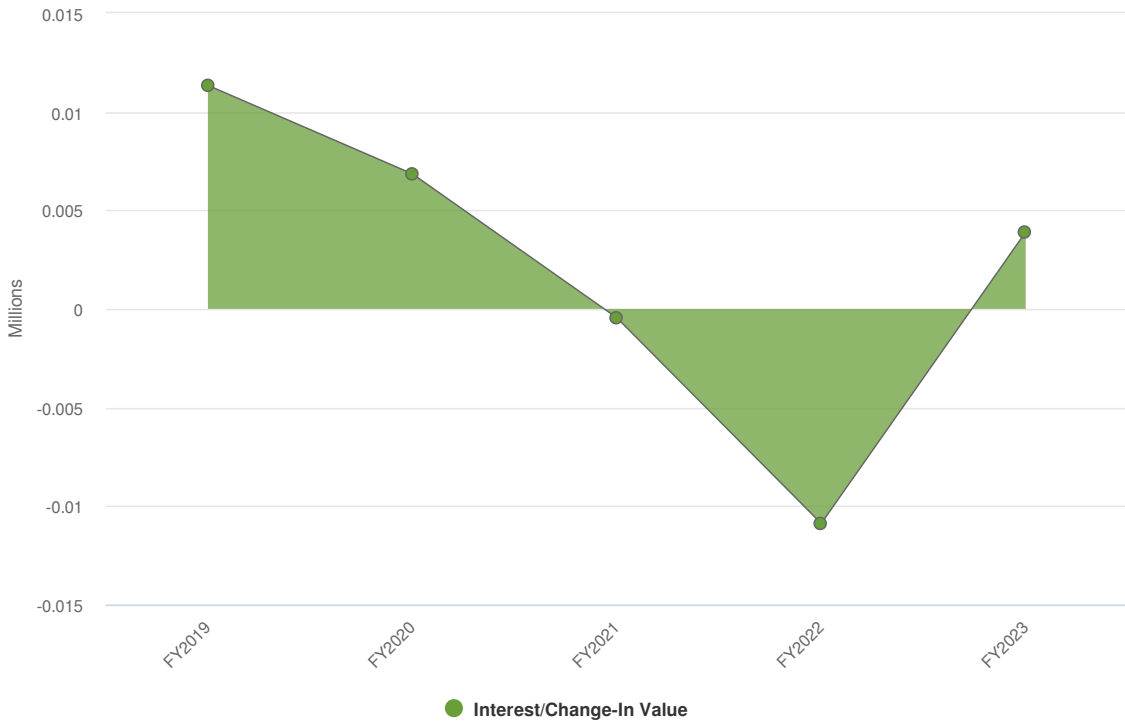
Name

No Data To Display

Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

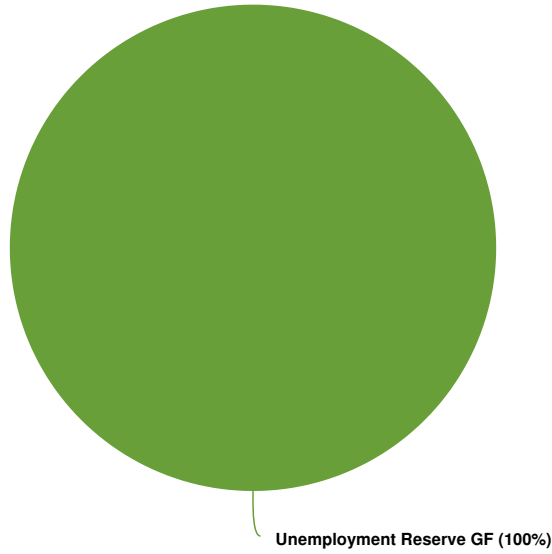


Name
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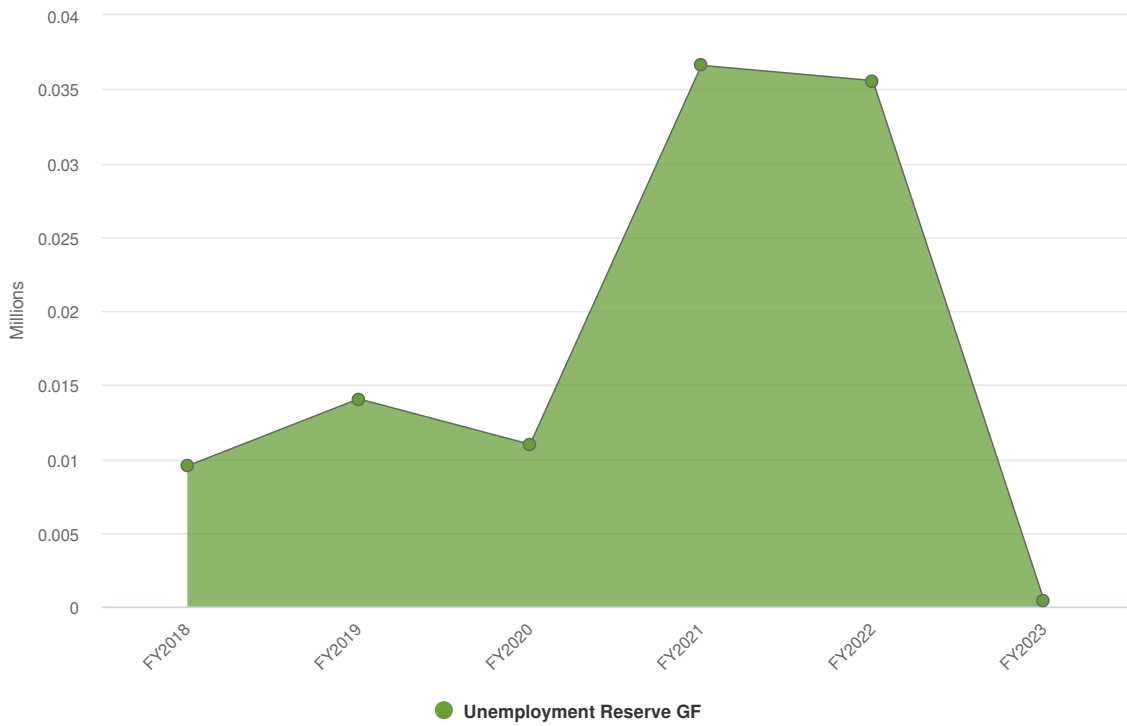


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

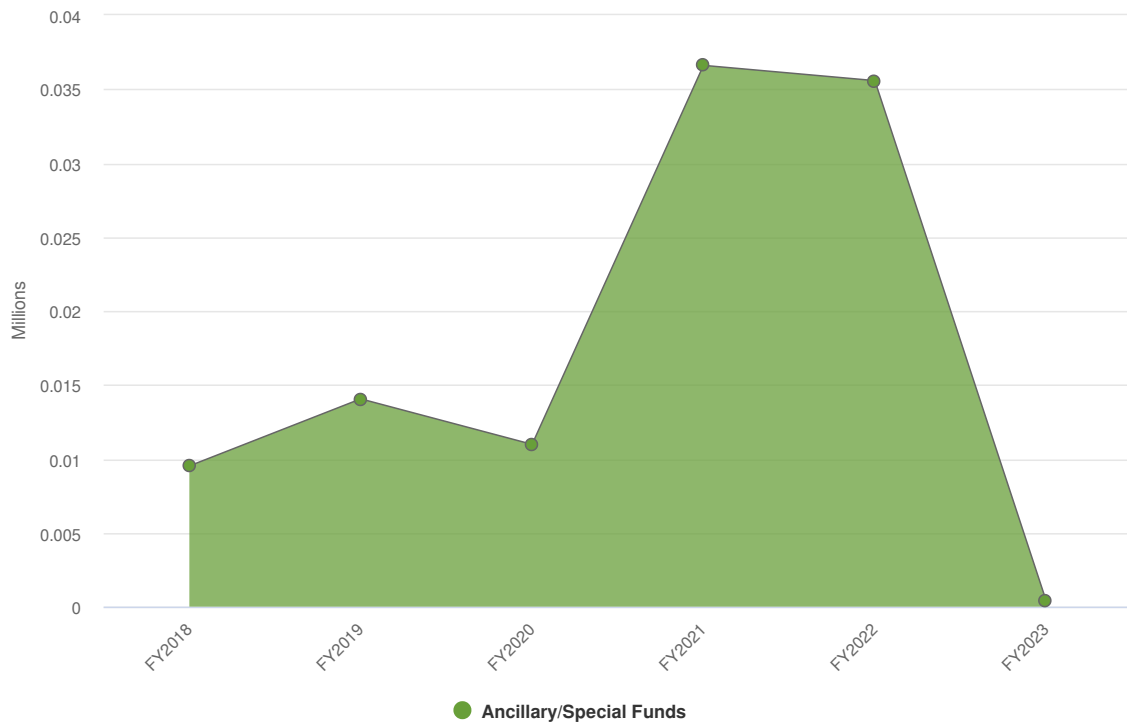


Name
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Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

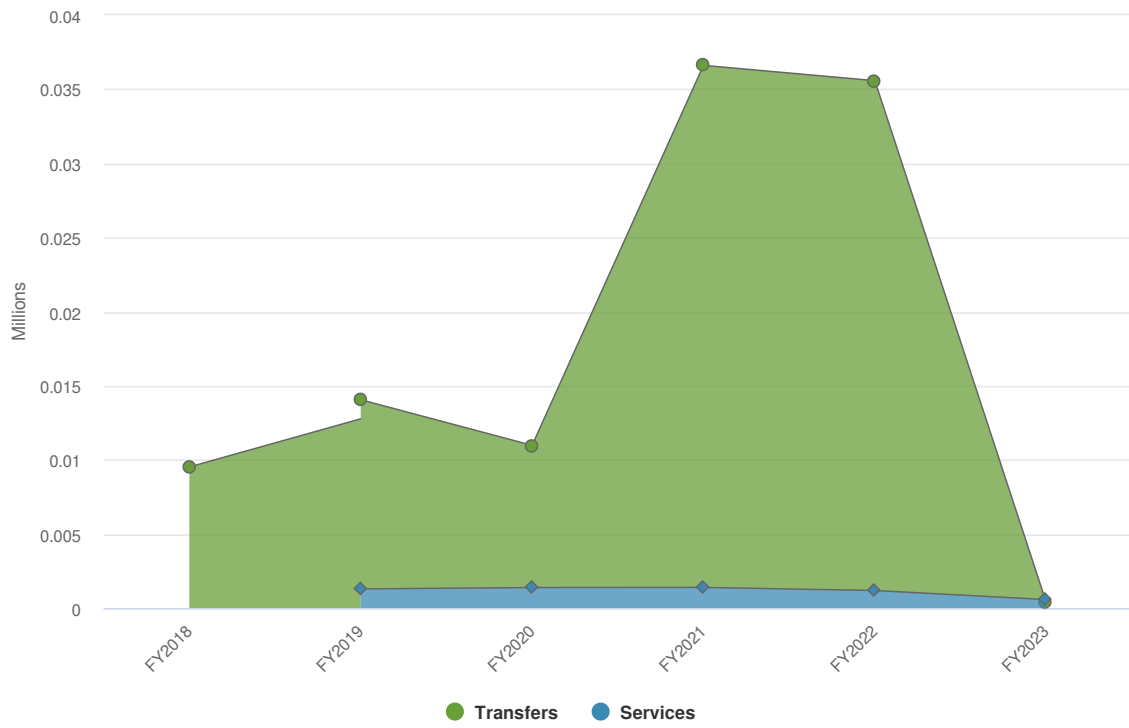
No Data To Display

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



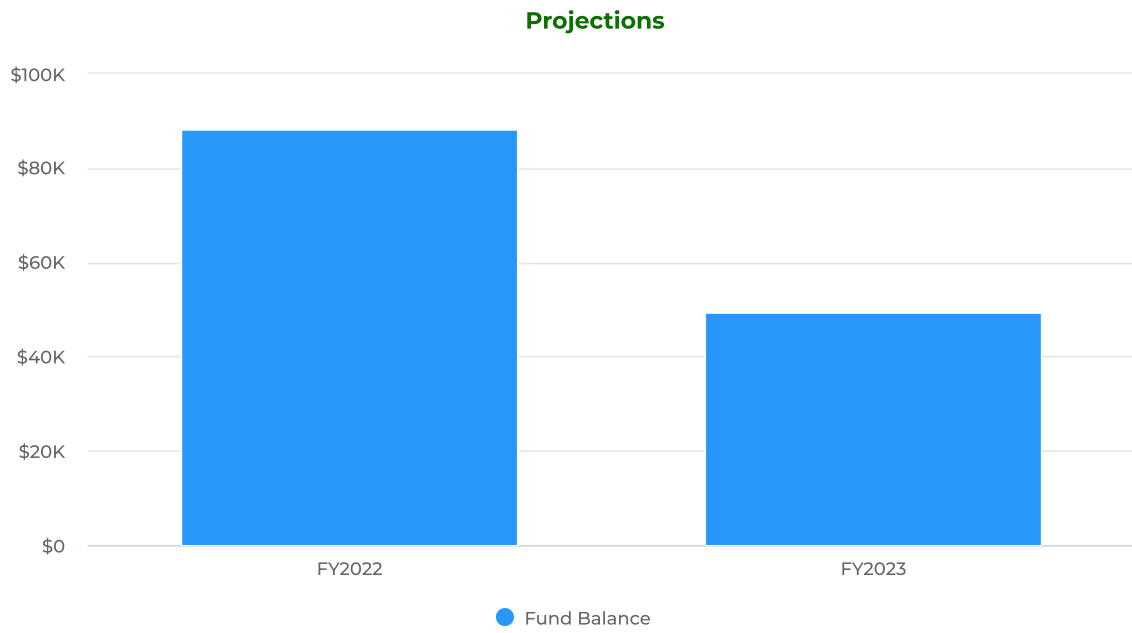
Budgeted and Historical Expenditures by Expense Type



Name

No Data To Display

Fund Balance

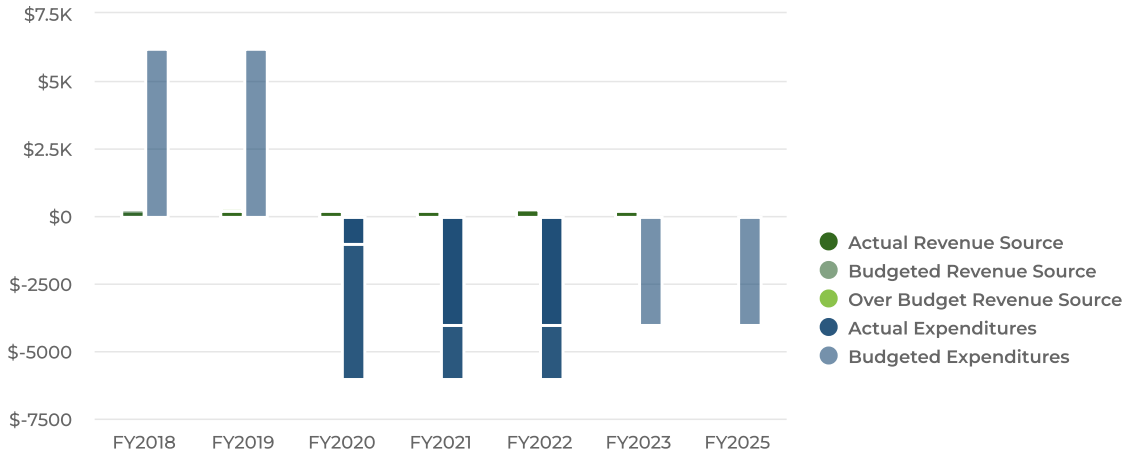




Beautification Fund

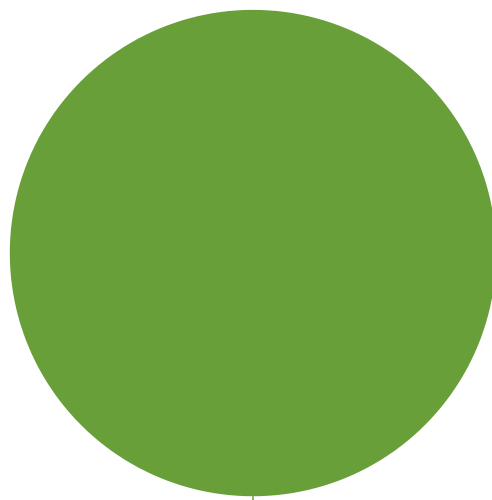
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to decrease by 100% or \$4K to \$-4000 in FY2025.



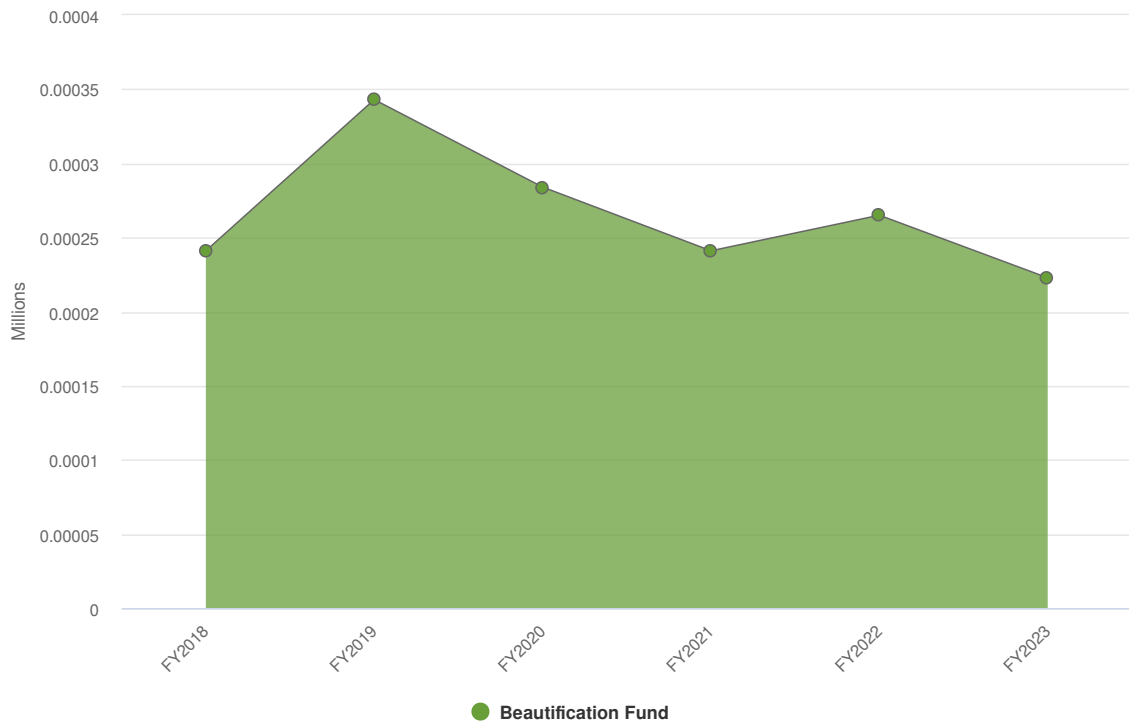
Revenue by Fund

2025 Revenue by Fund



Beautification Fund (100%)

Budgeted and Historical 2025 Revenue by Fund



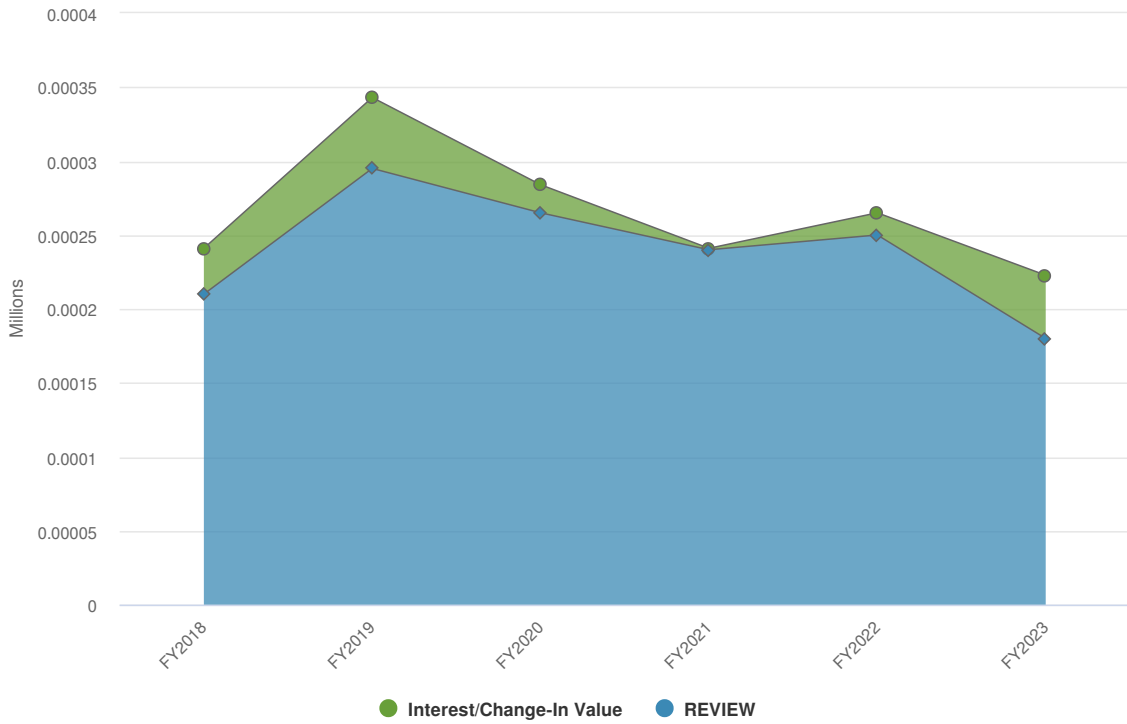
Name

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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



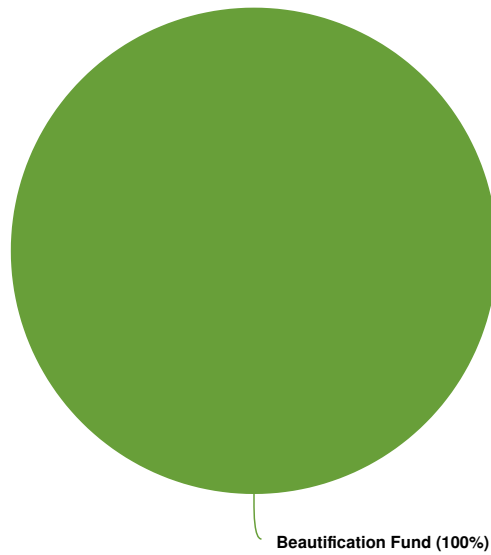
Name

No Data To Display

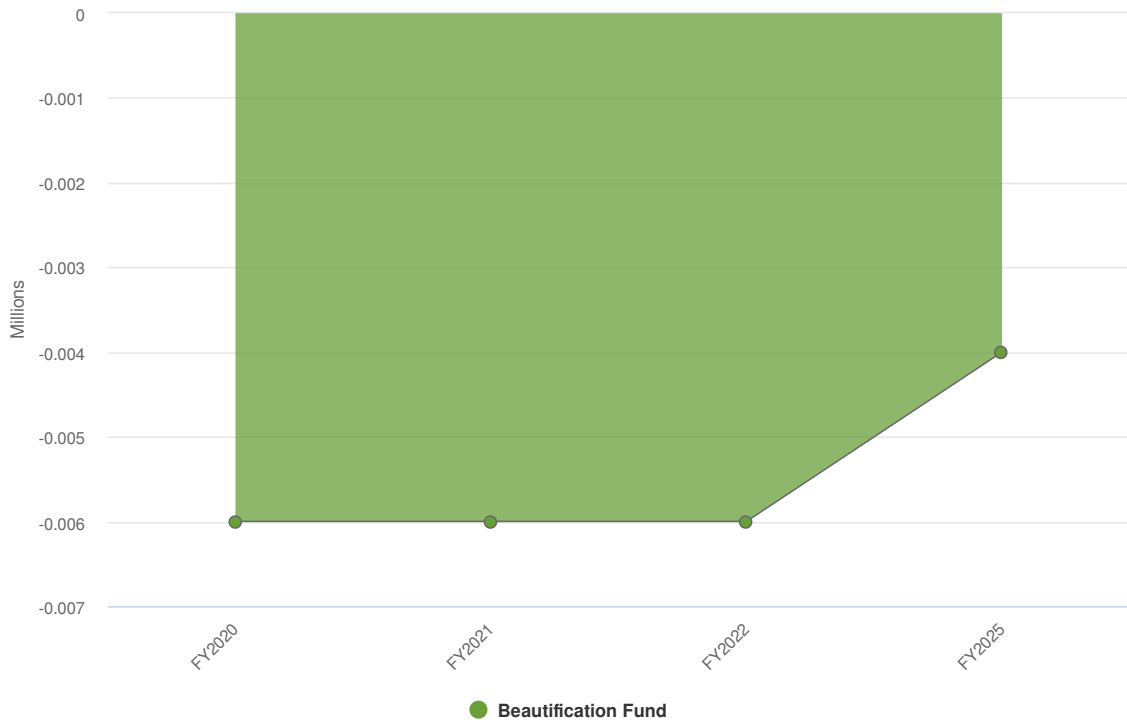


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

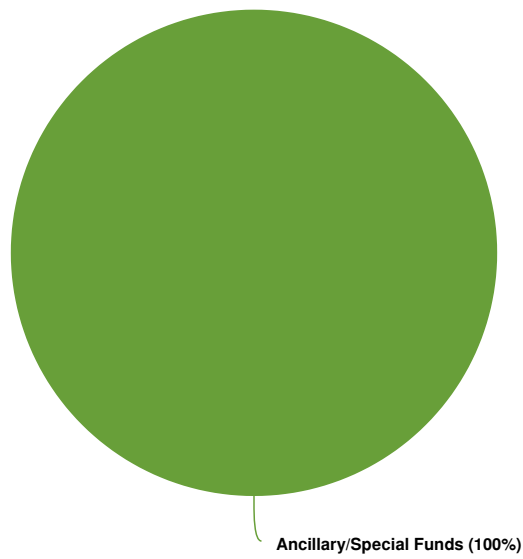


Name	FY2025 Budgeted
Beautification Fund	-\$4,000.00
Total Beautification Fund:	-\$4,000.00

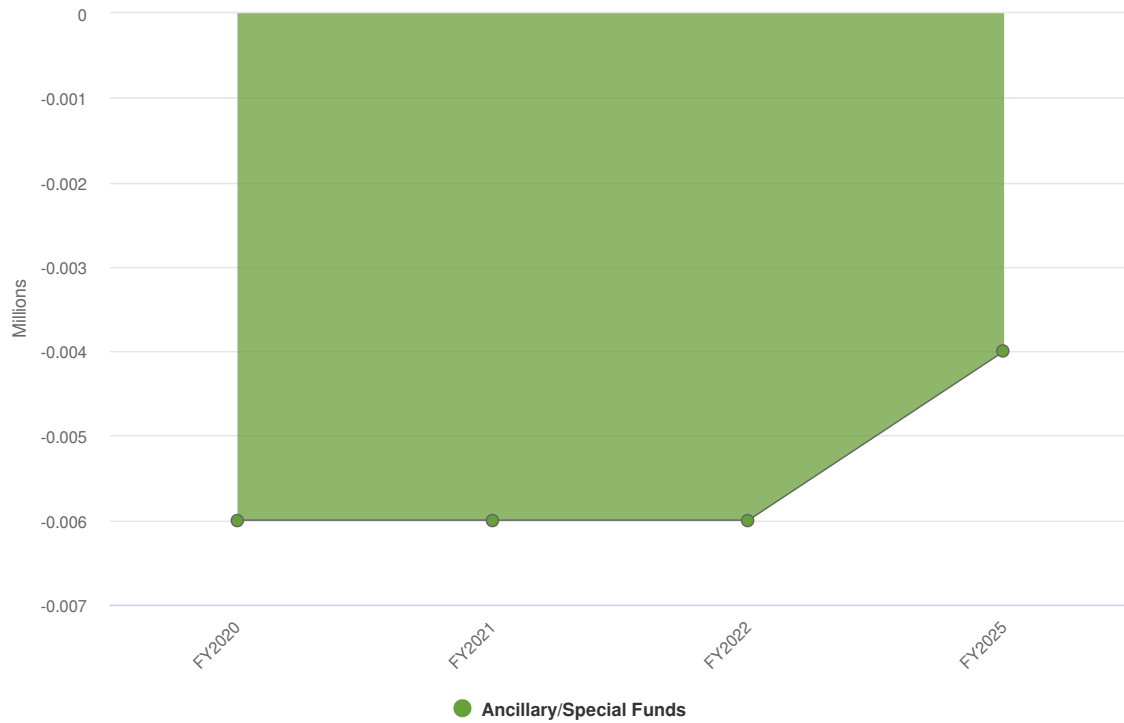


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



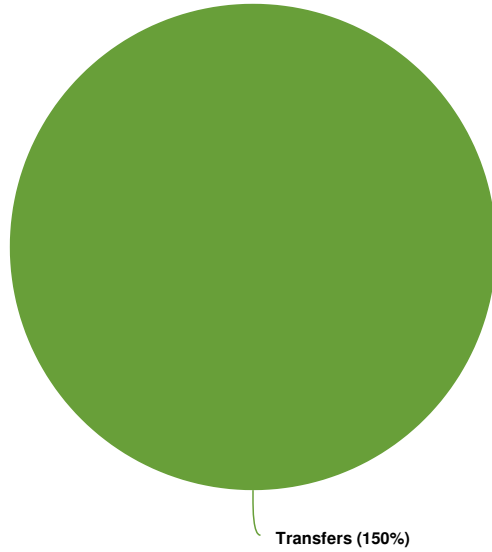
Name	FY2025 Budgeted
------	-----------------



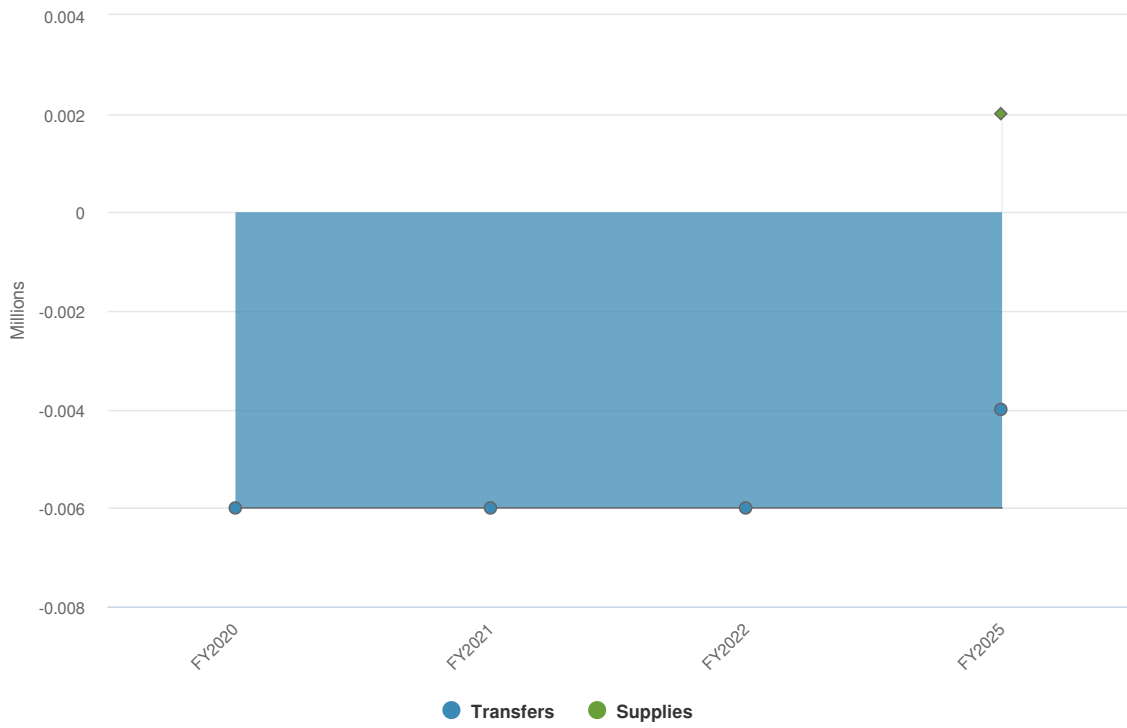
Name	FY2025 Budgeted
Expenditures	
Ancillary/Special Funds	-\$4,000.00
Total Expenditures:	-\$4,000.00

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

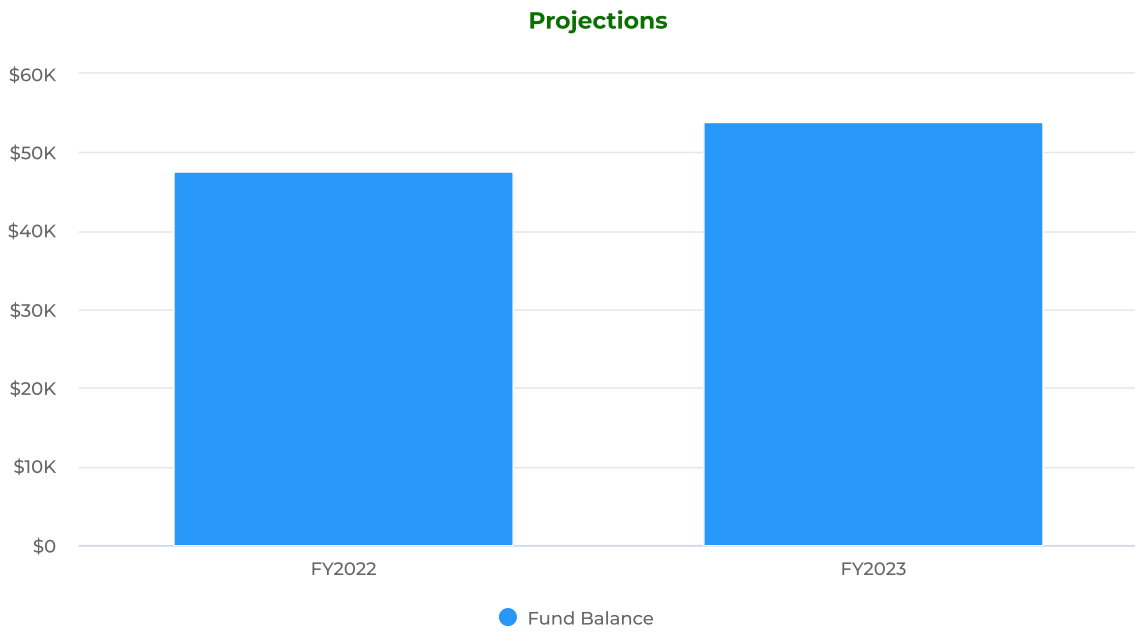


Budgeted and Historical Expenditures by Expense Type



Name	FY2025 Budgeted
Expense Objects	
Supplies	\$2,000.00
Transfers	-\$6,000.00
Total Expense Objects:	-\$4,000.00

Fund Balance

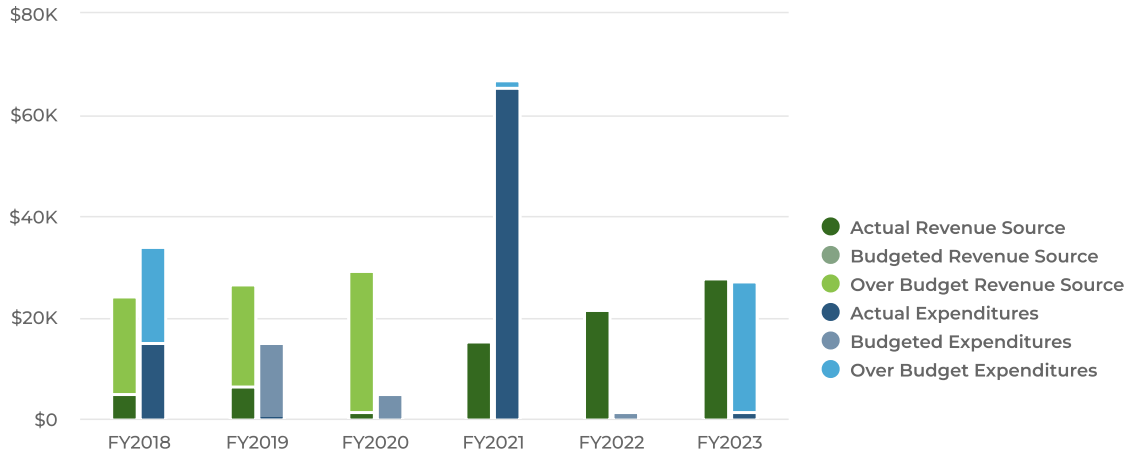




Police Forfeiture Fund

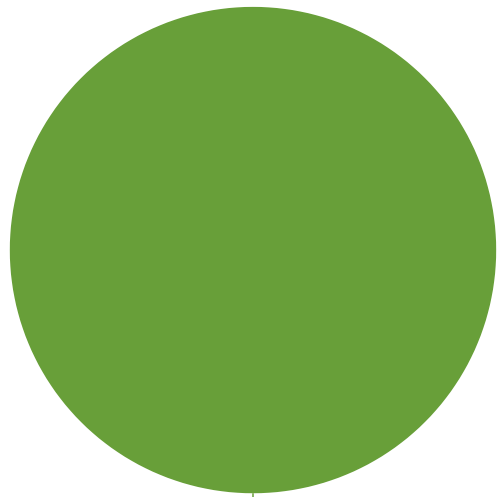
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.



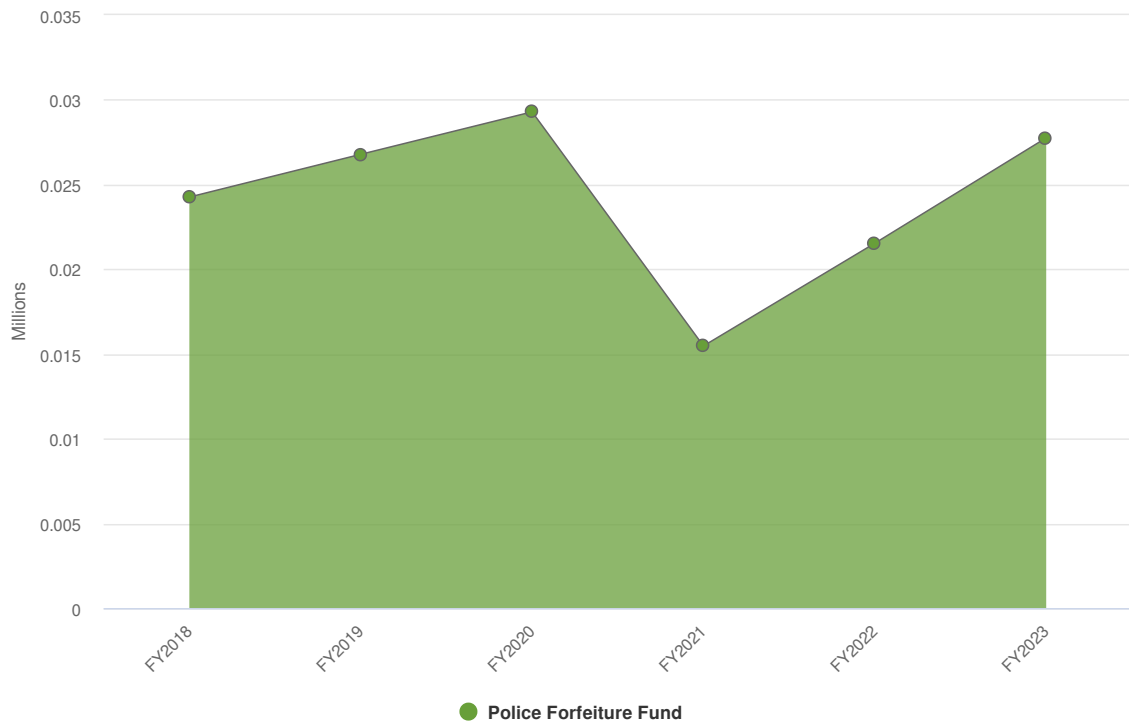
Revenue by Fund

2025 Revenue by Fund



Police Forfeiture Fund (100%)

Budgeted and Historical 2025 Revenue by Fund

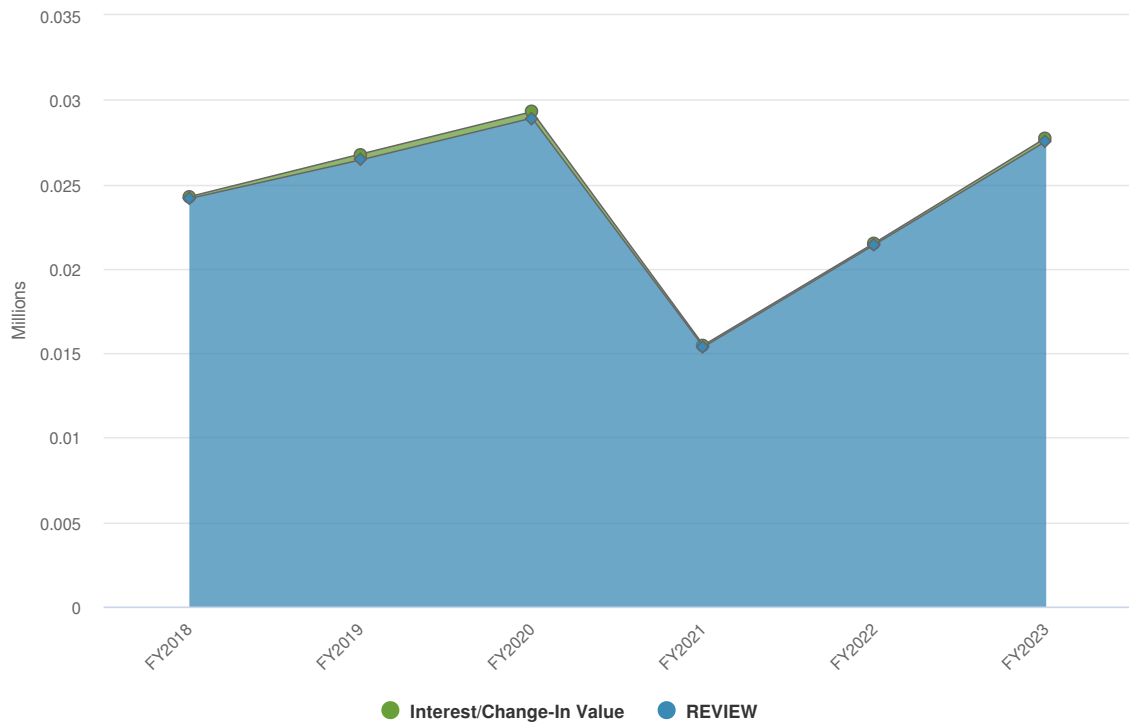


Name
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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

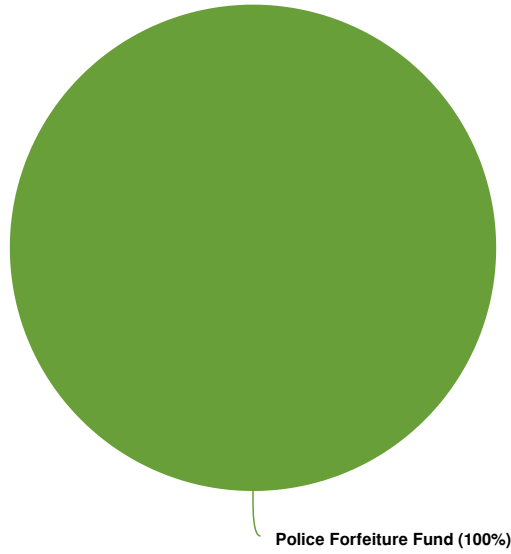


Name
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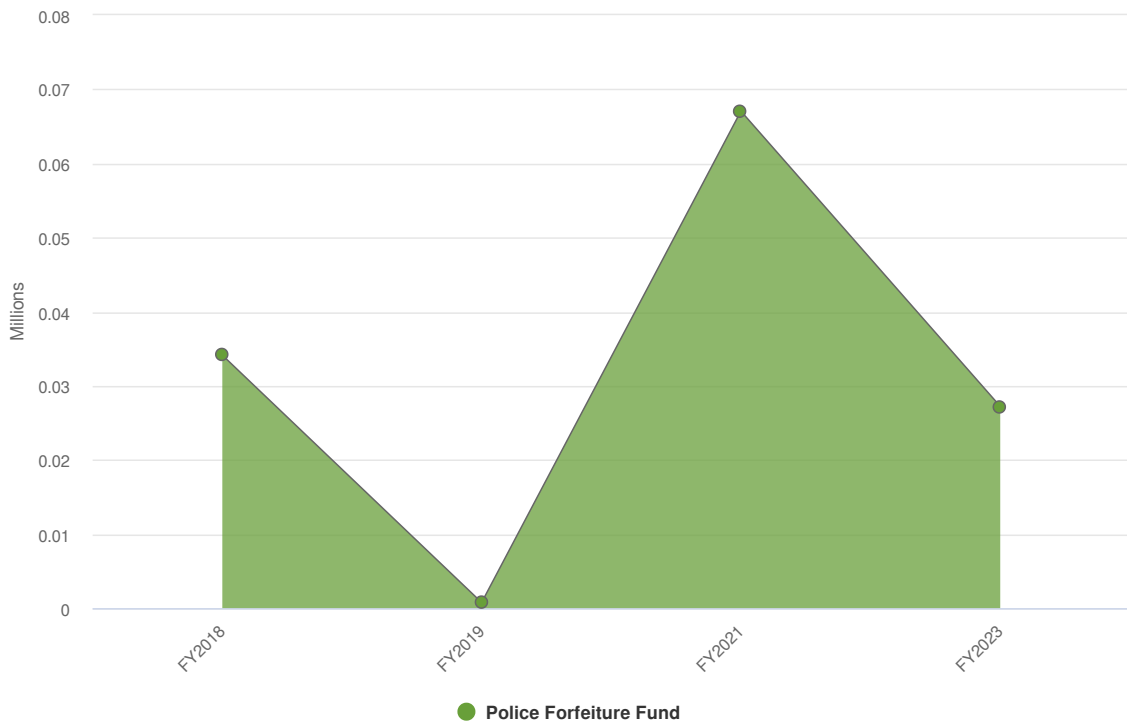


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



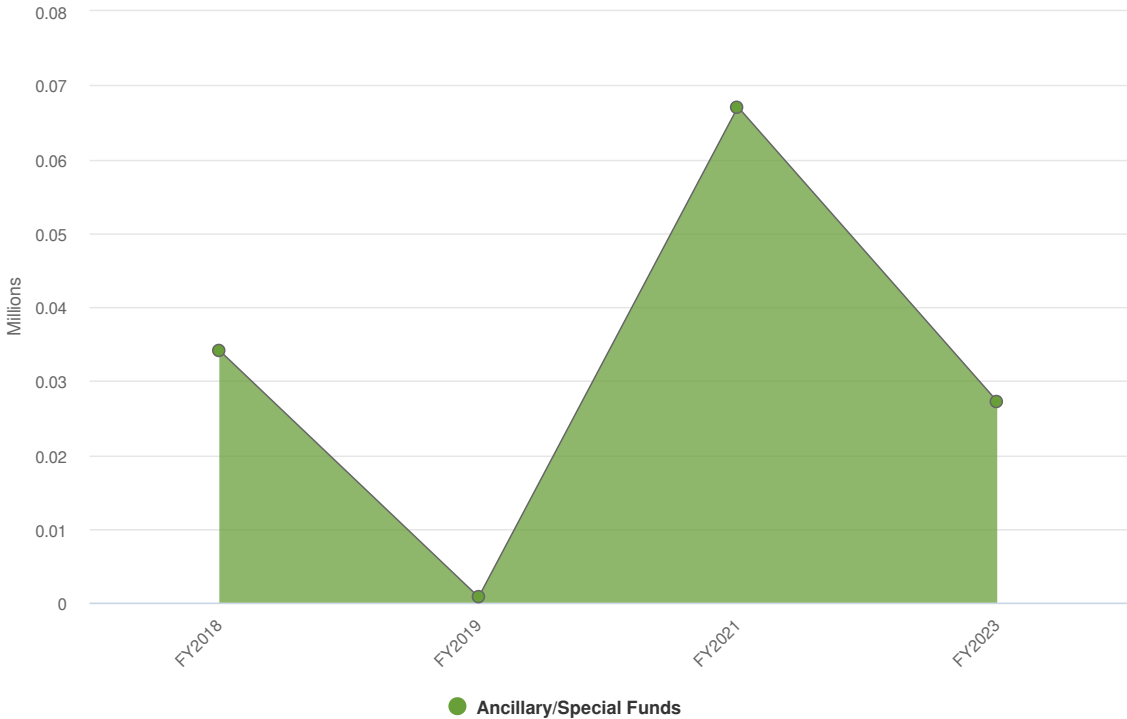
Name
No Data To Display



Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

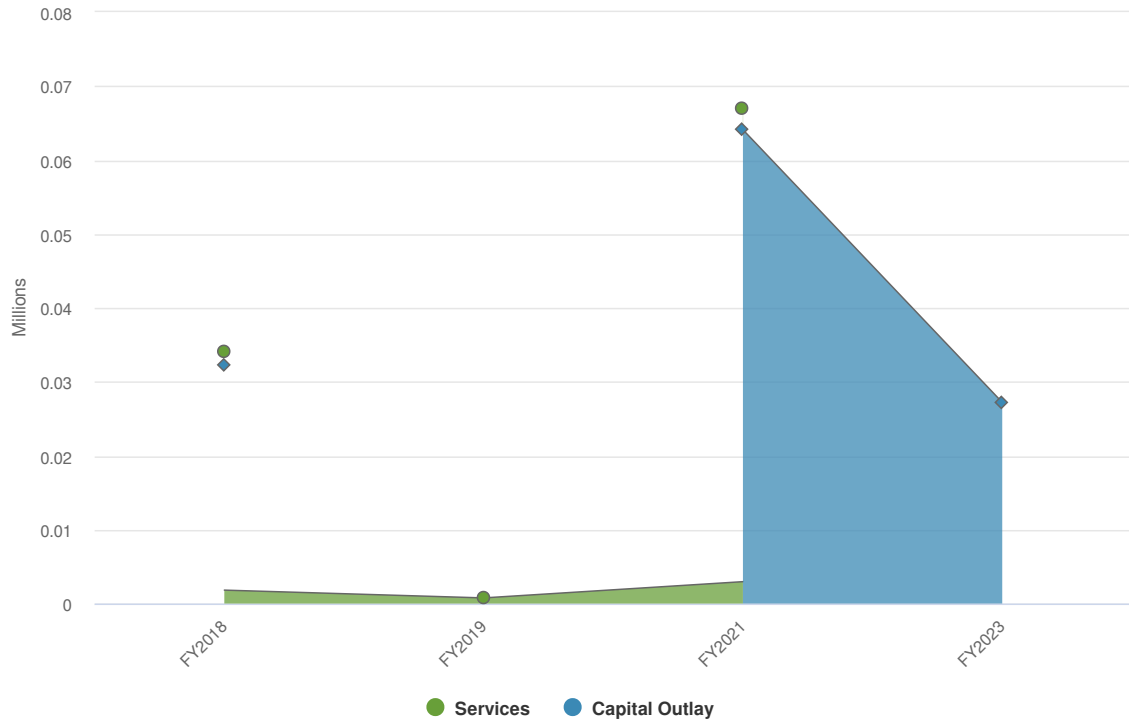
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Expenditures by Expense Type

Budgeted Expenditures by Expense Type



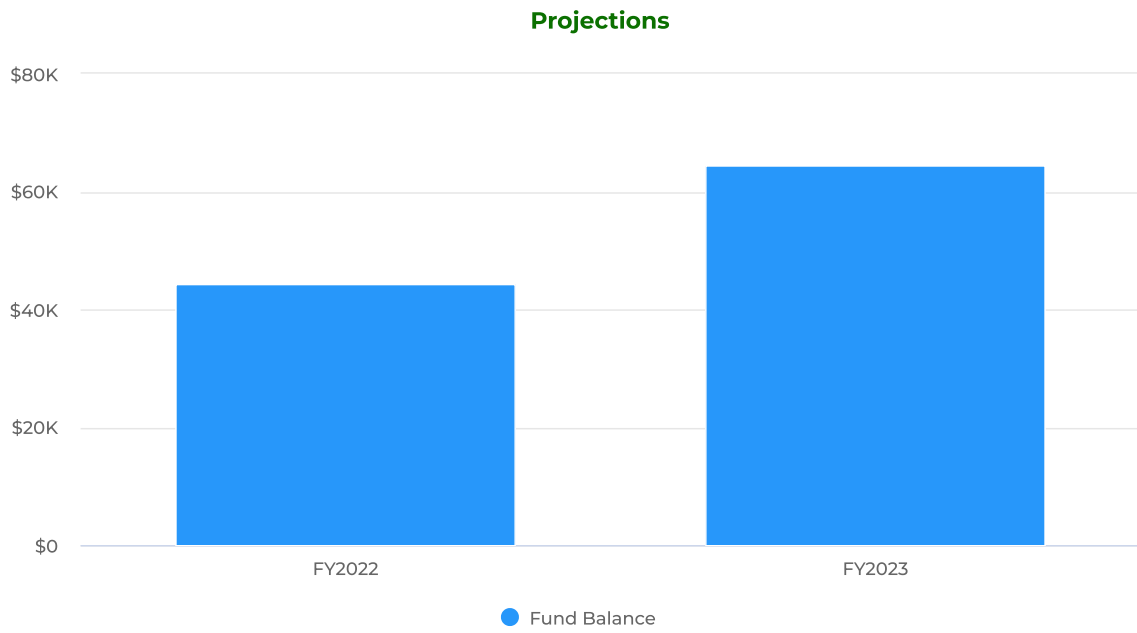
Budgeted and Historical Expenditures by Expense Type



Name

No Data To Display

Fund Balance

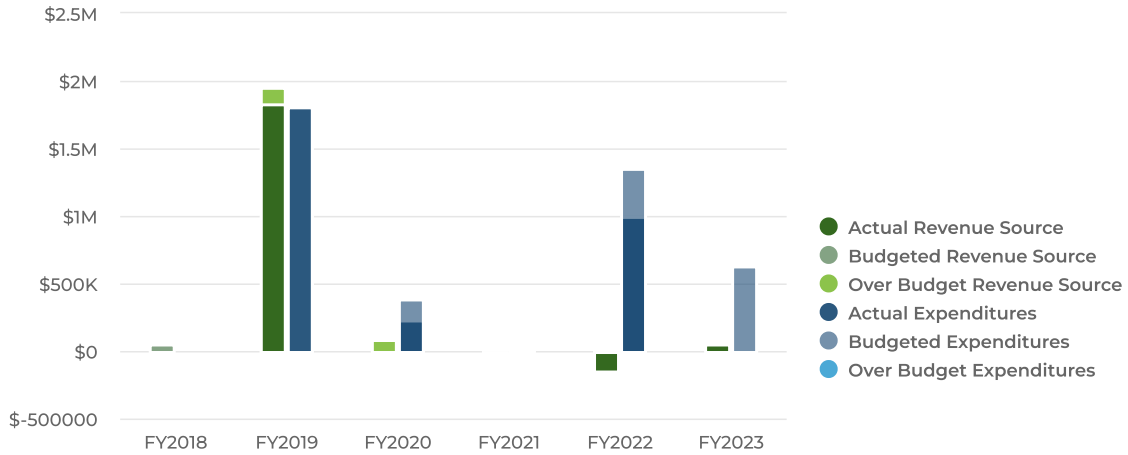




Equipment Replacement GF

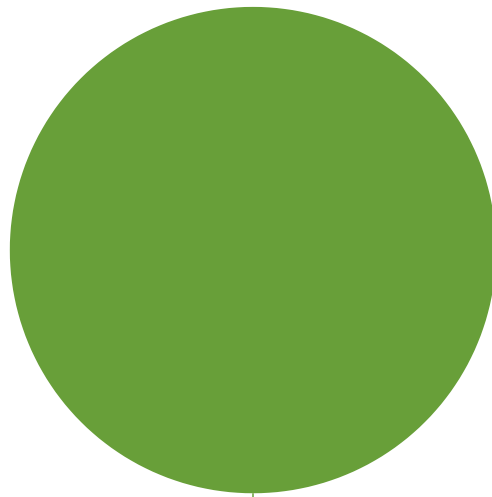
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.



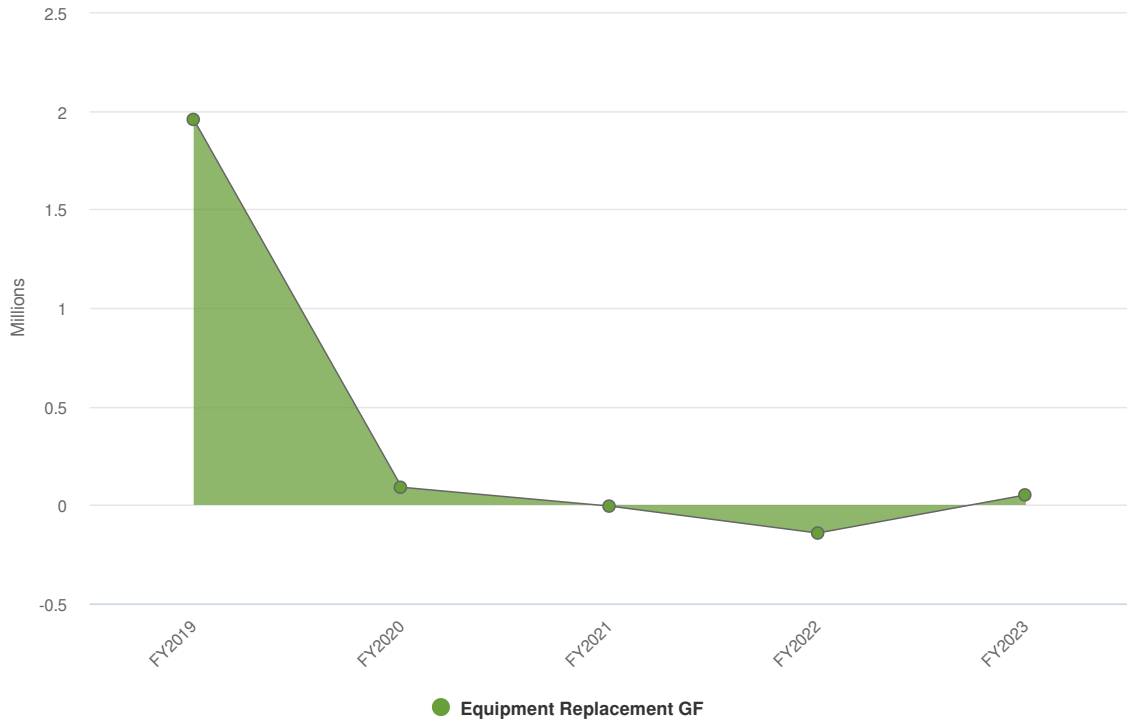
Revenue by Fund

2025 Revenue by Fund



Equipment Replacement GF (100%)

Budgeted and Historical 2025 Revenue by Fund



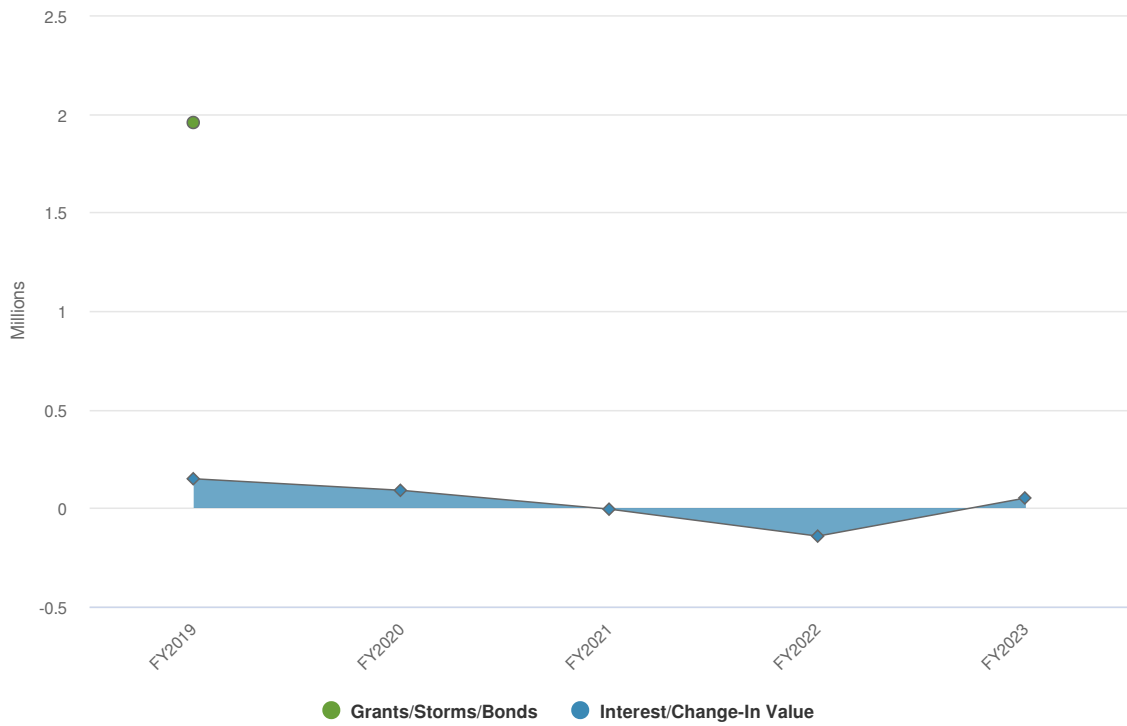
Name

No Data To Display

Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

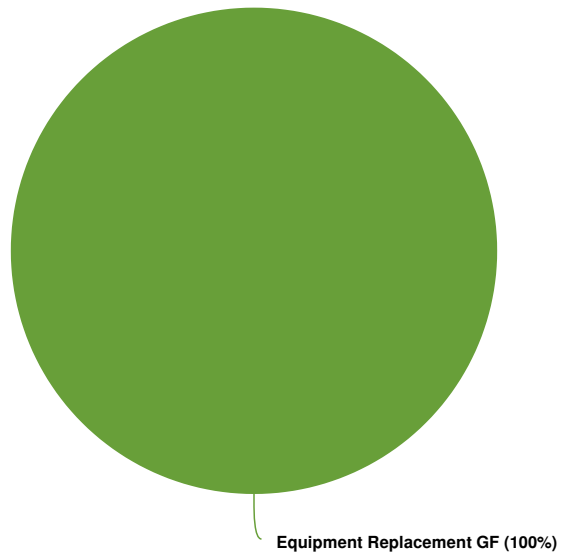


Name
No Data To Display

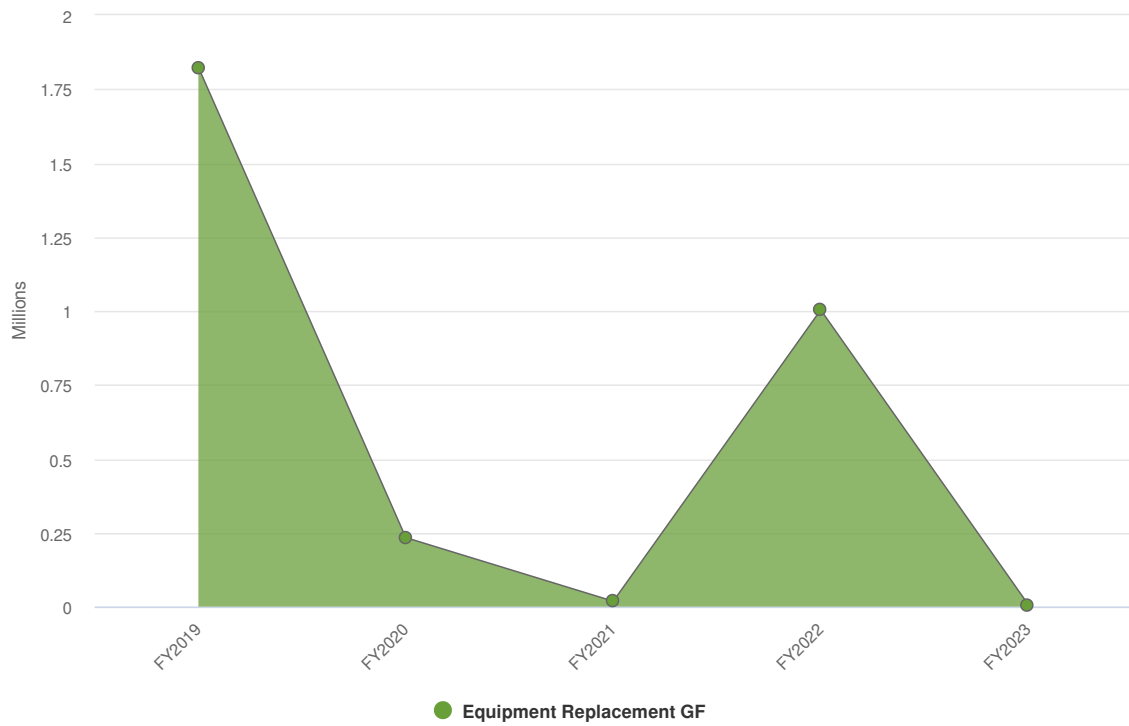


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



Name

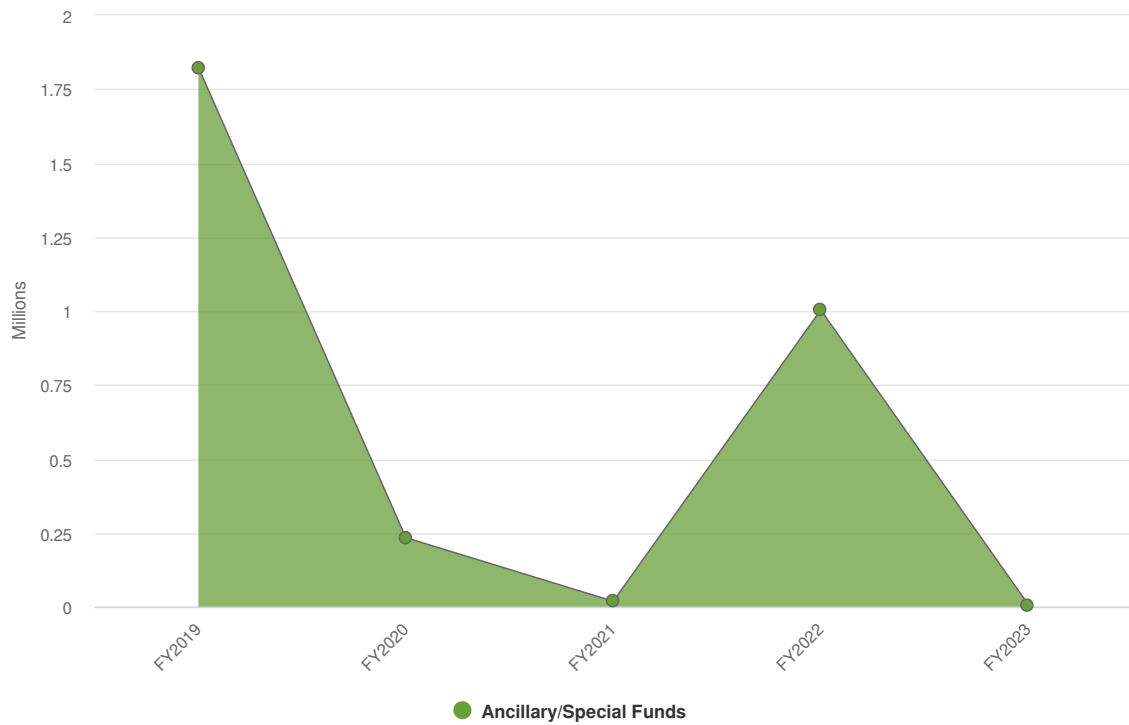
No Data To Display



Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

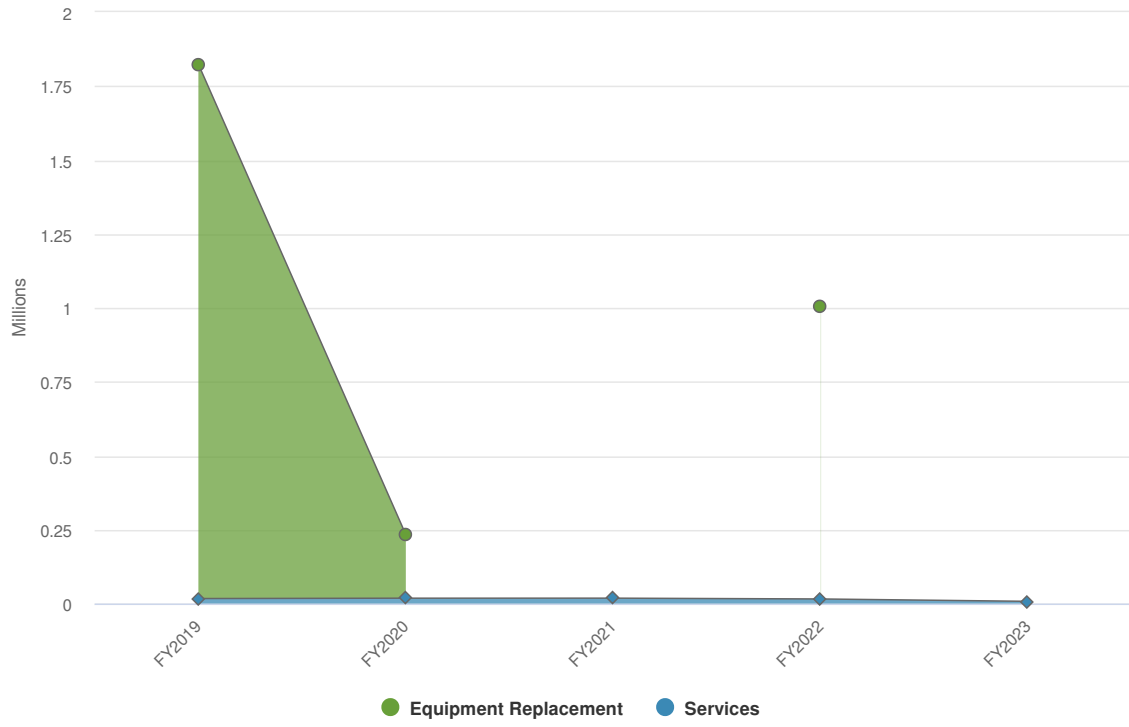
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Expenditures by Expense Type

Budgeted Expenditures by Expense Type



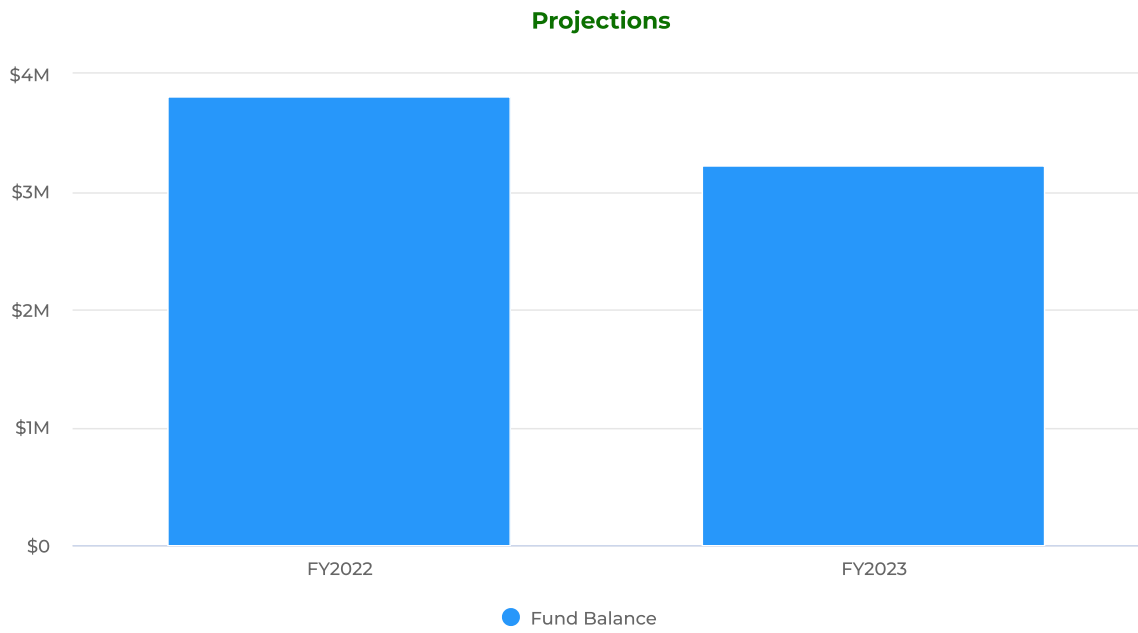
Budgeted and Historical Expenditures by Expense Type



Name

No Data To Display

Fund Balance





Chapter 380 Fund

Summary

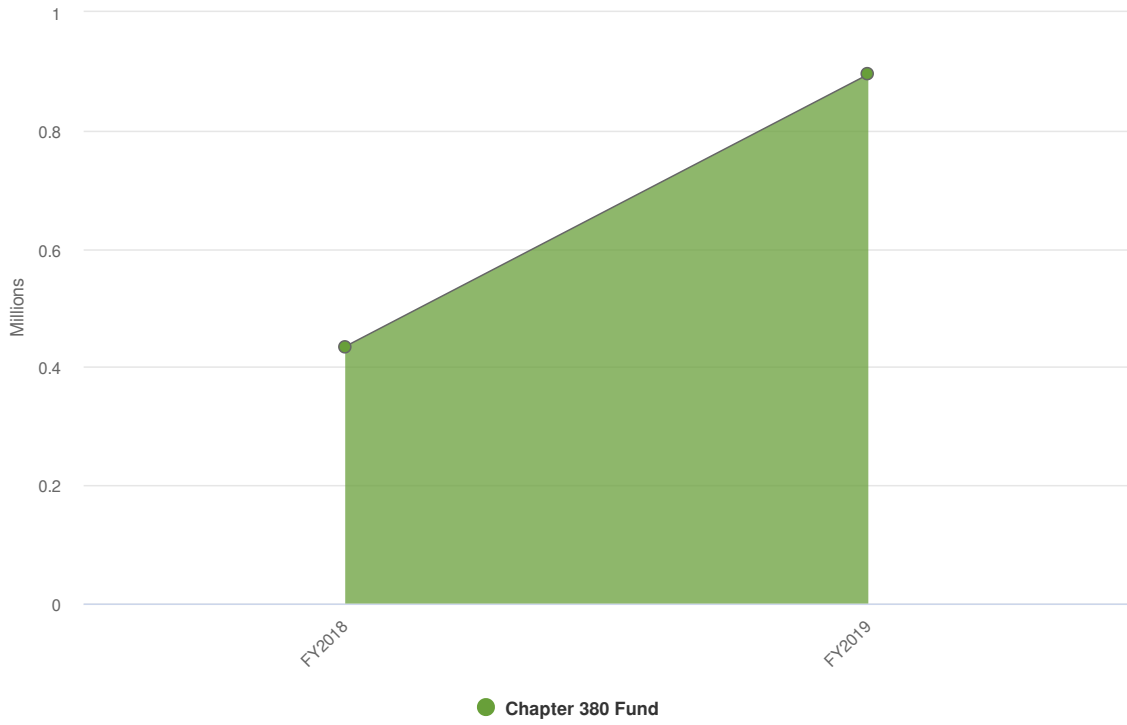
The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.



Revenue by Fund

2025 Revenue by Fund

Budgeted and Historical 2025 Revenue by Fund



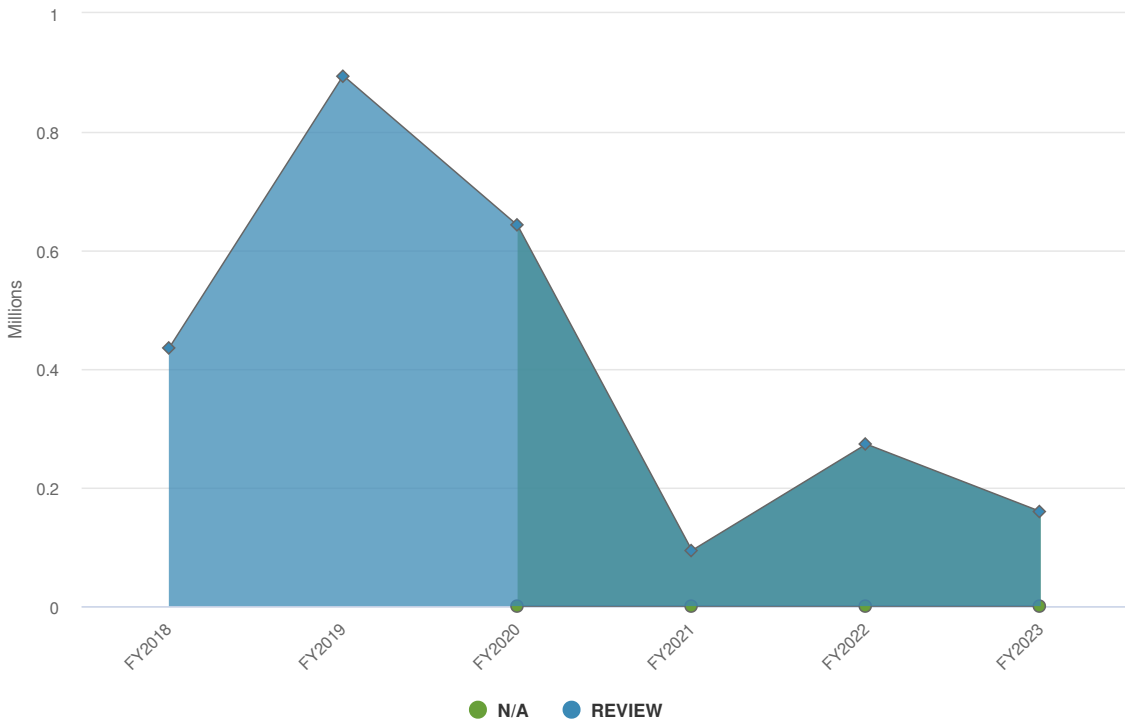
Name

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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



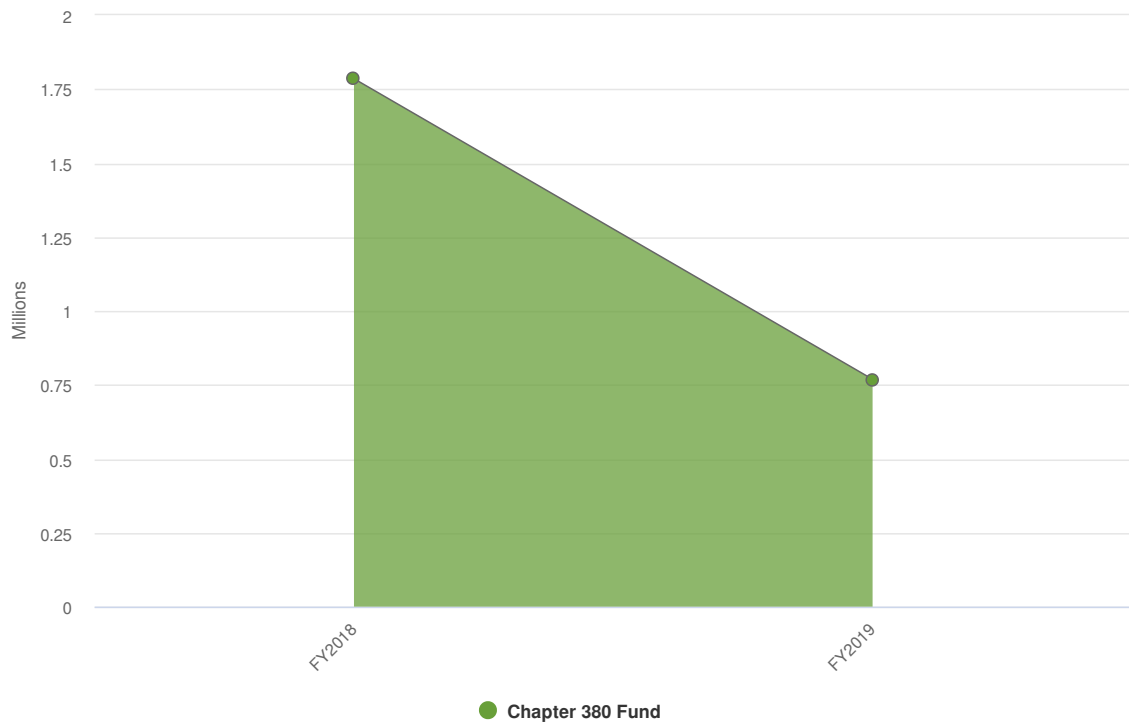
Name
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Expenditures by Fund

2025 Expenditures by Fund

Budgeted and Historical 2025 Expenditures by Fund



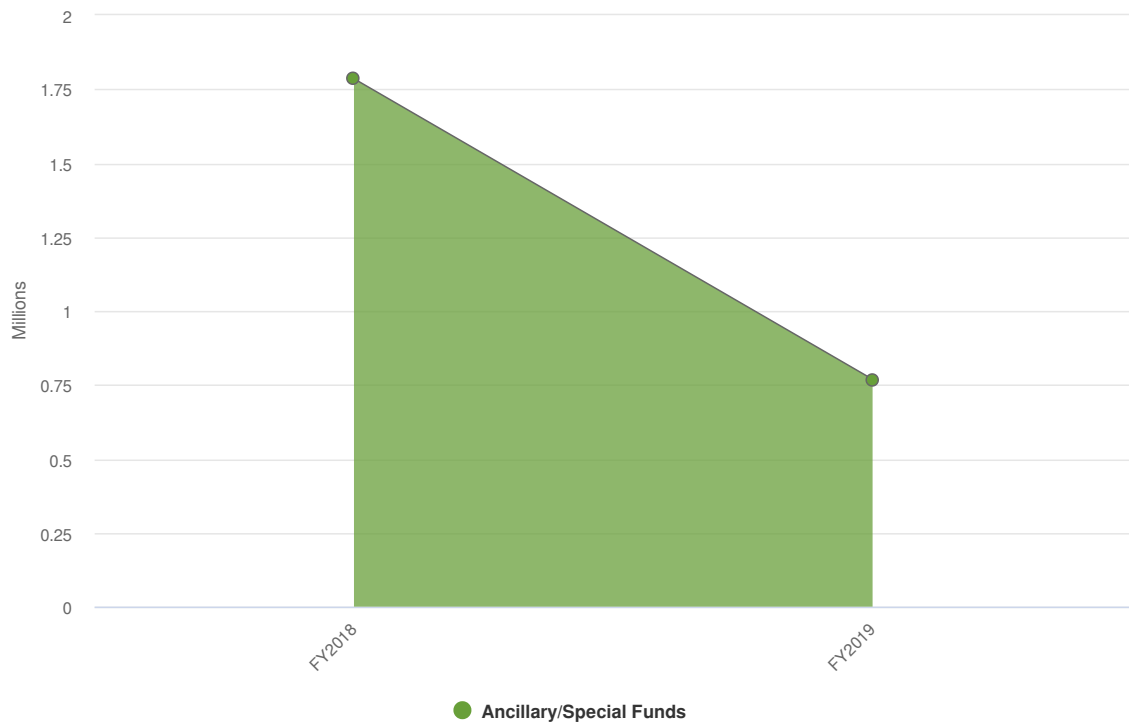
Name
No Data To Display



Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

No Data To Display

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

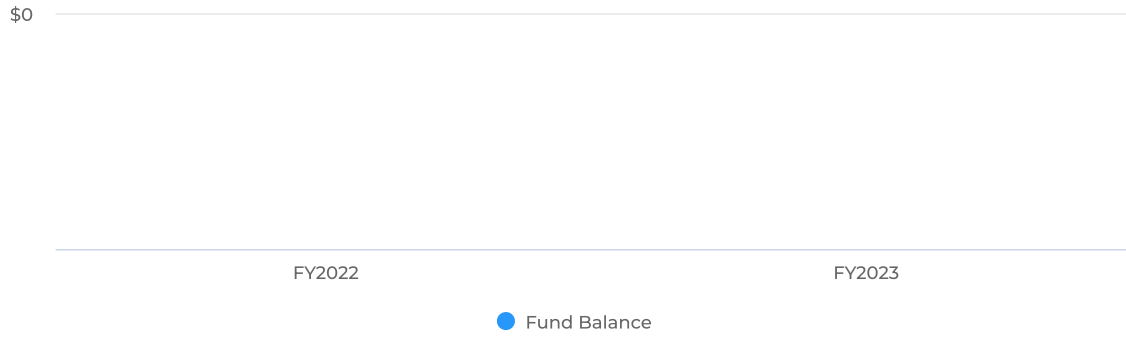


Name

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Fund Balance

Projections

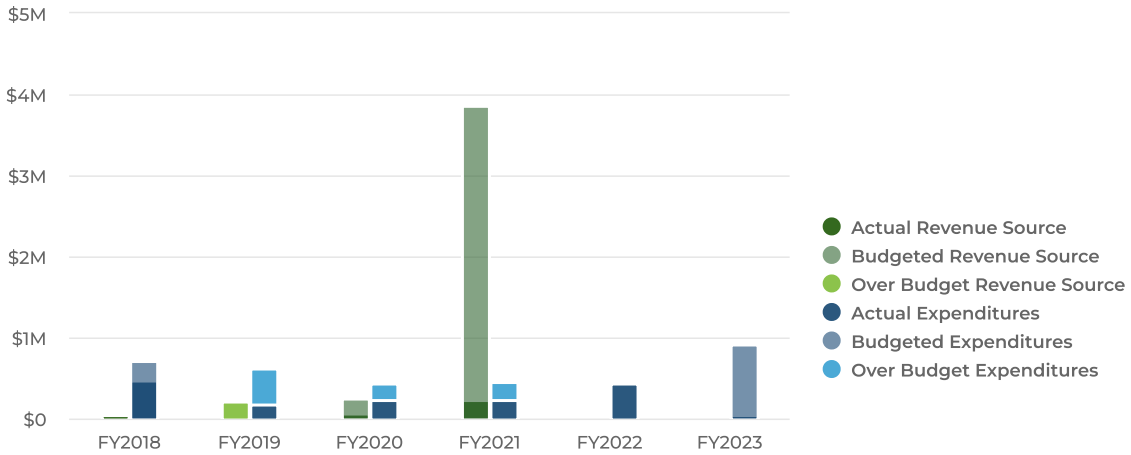




Construction Fund - EF

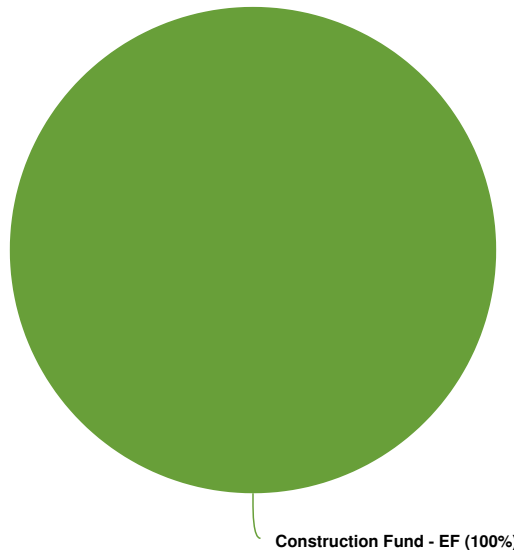
Summary

The City of Clute is projecting \$0 of revenue in FY2025, which represents a 100% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$0 to \$0 in FY2025.



Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund

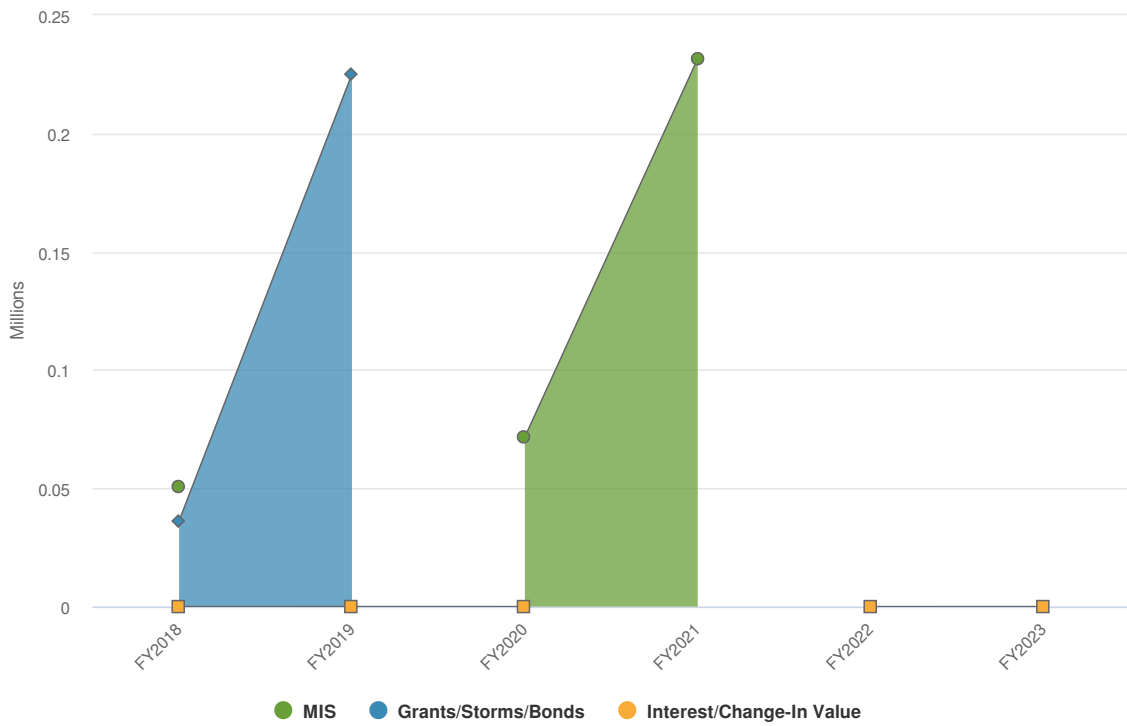


Name
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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

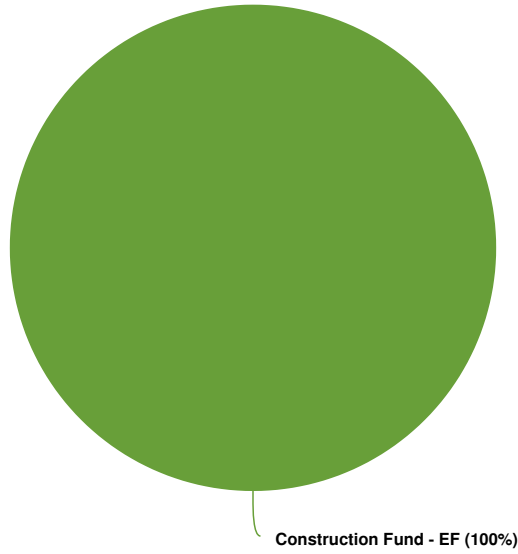


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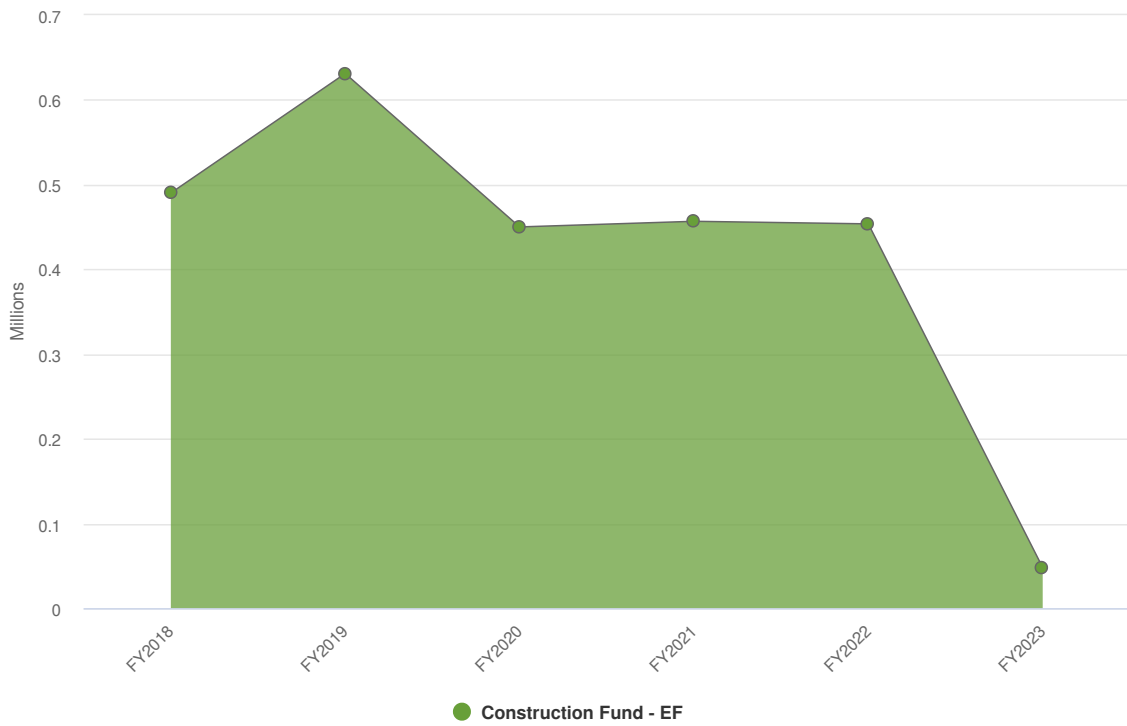


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



Name

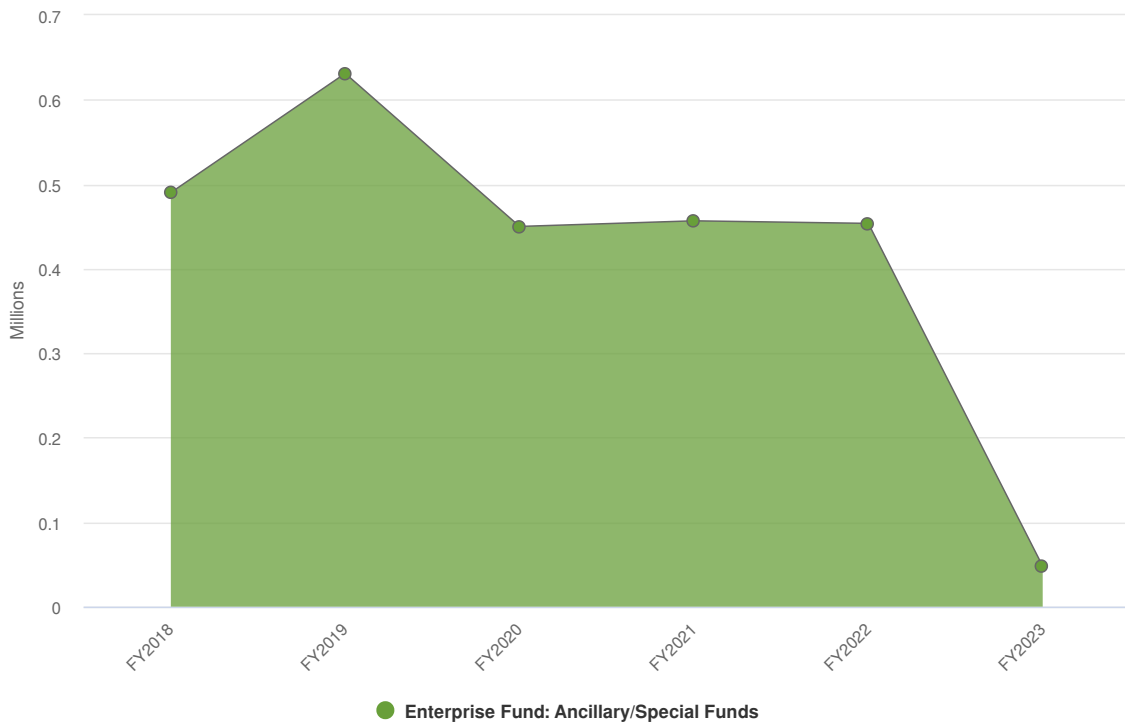
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Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

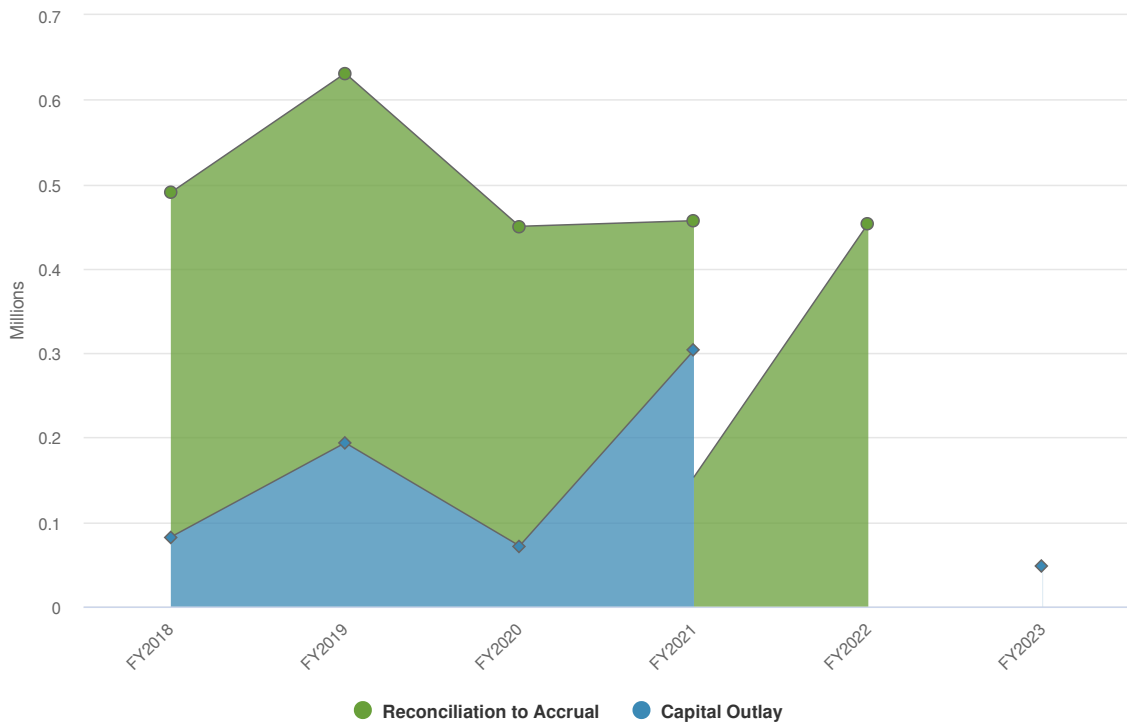
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Expenditures by Expense Type

Budgeted Expenditures by Expense Type



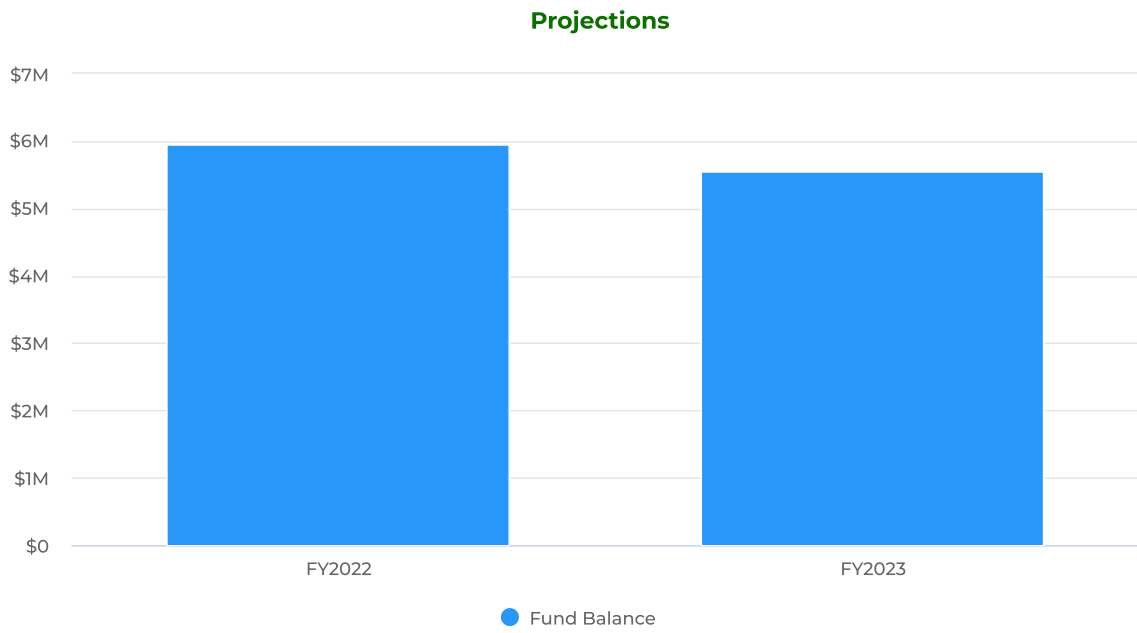
Budgeted and Historical Expenditures by Expense Type



Name

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Fund Balance

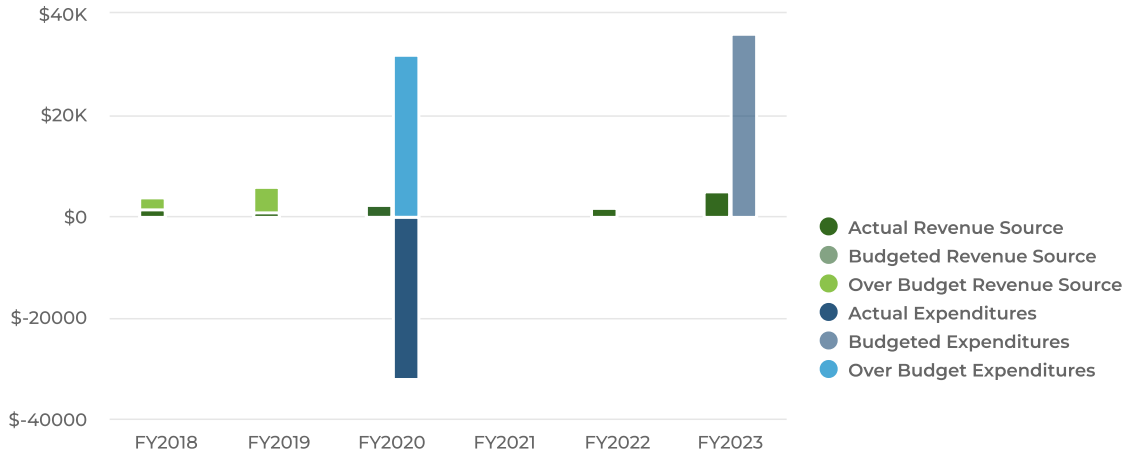




Equipment Replacement EF

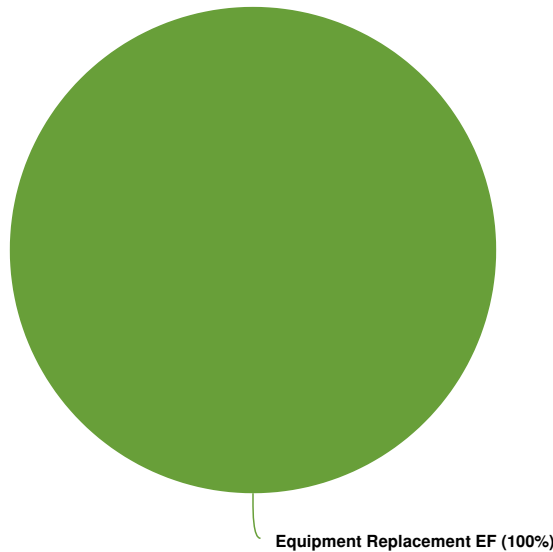
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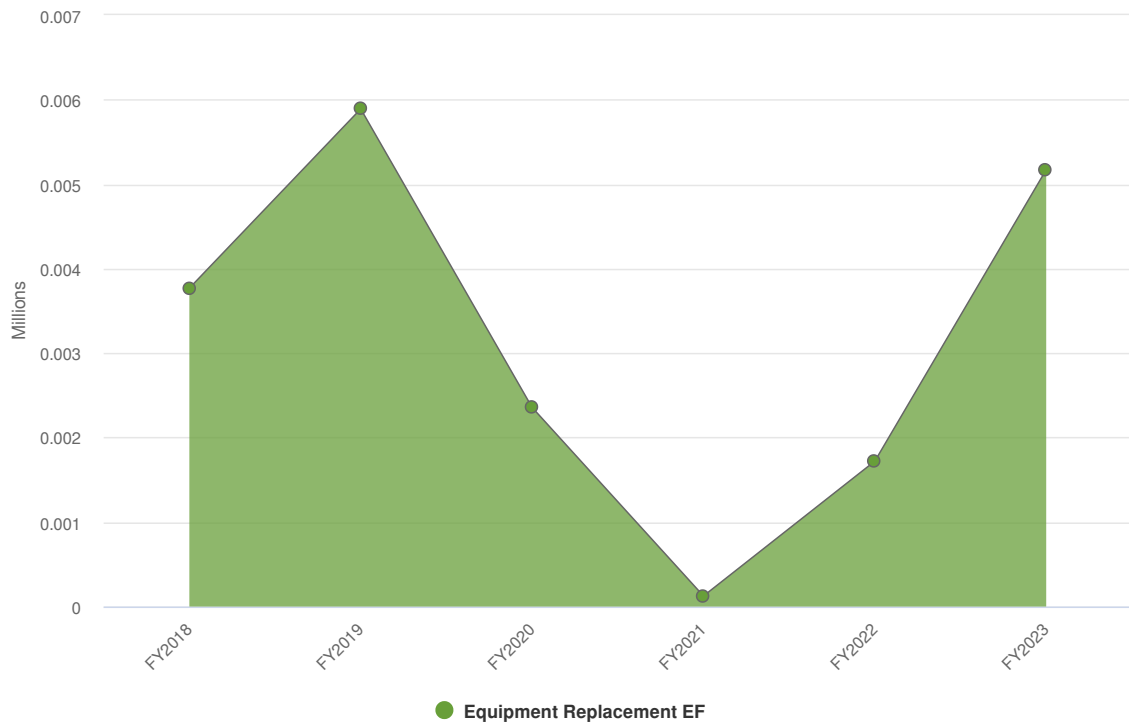


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund

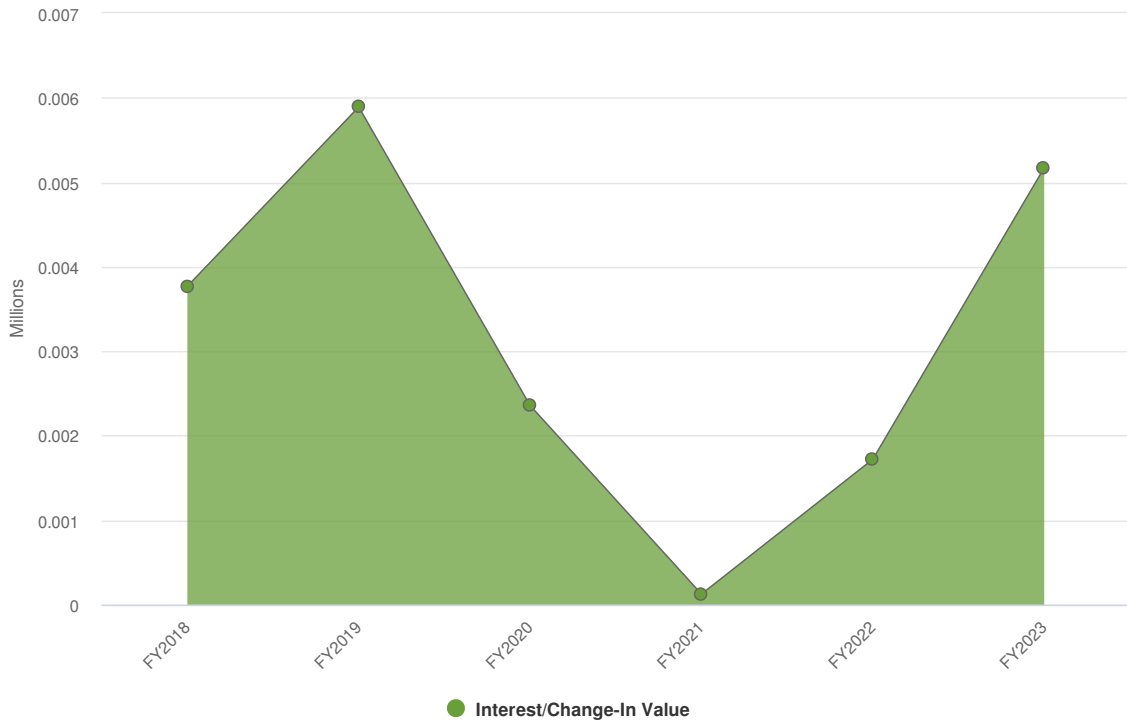


Name
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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source

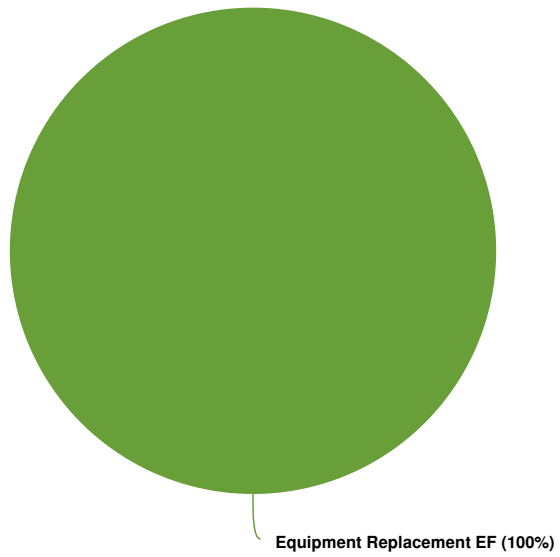


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Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

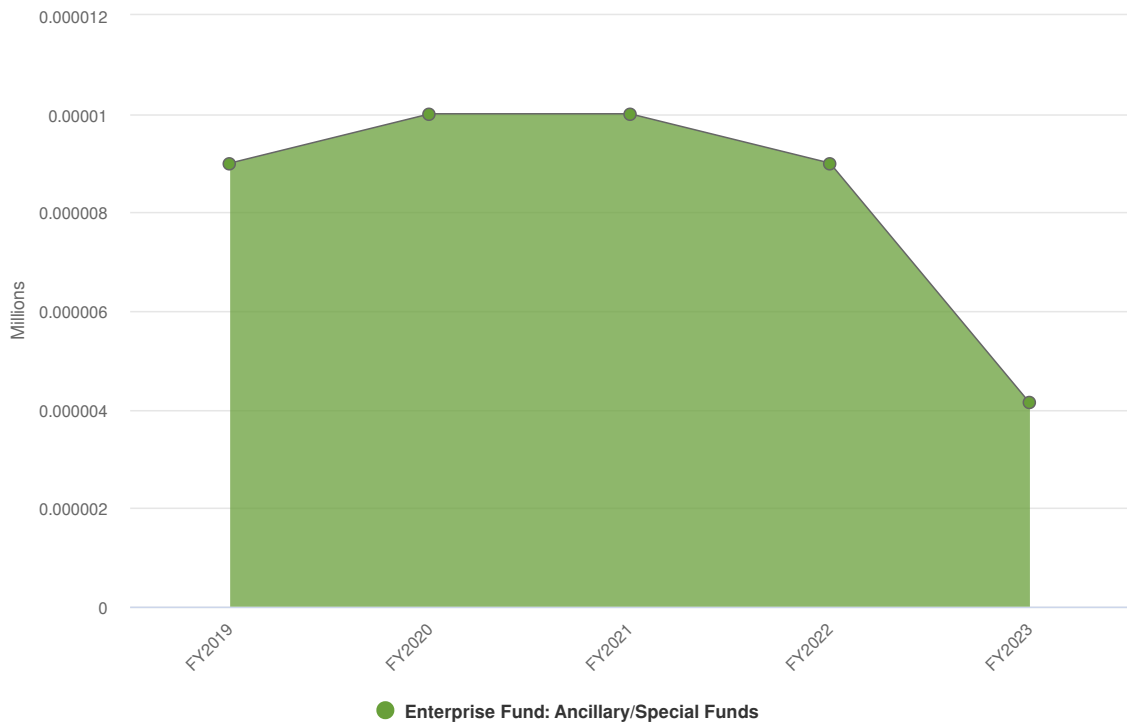


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Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

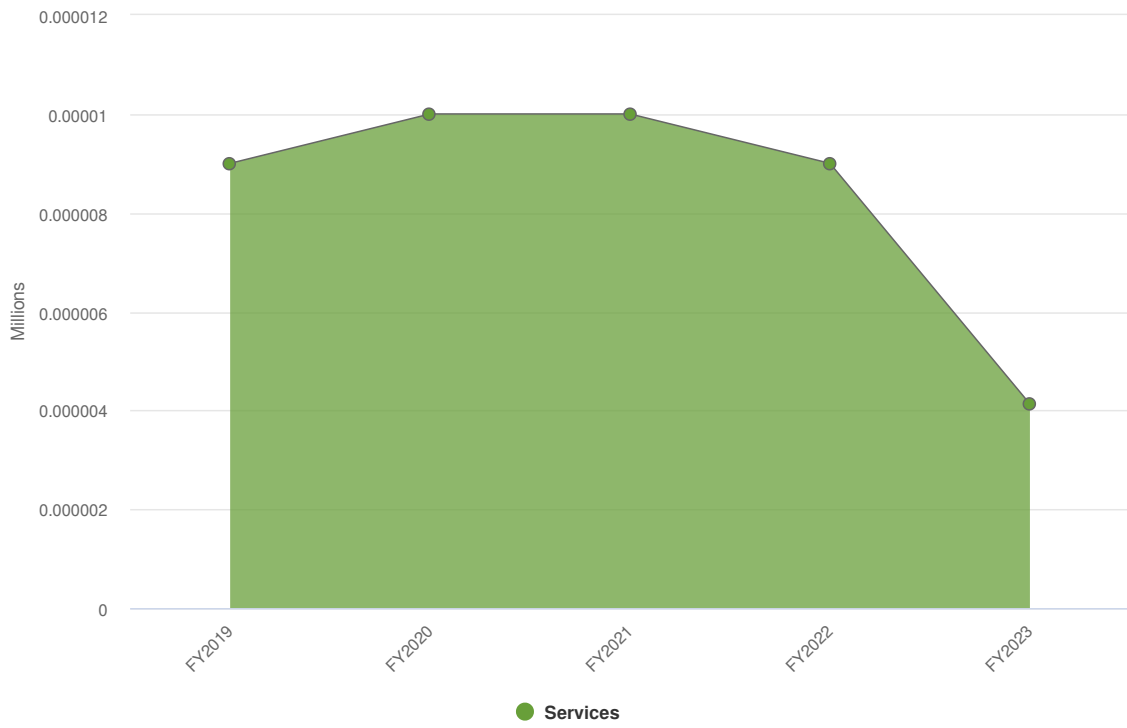
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Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

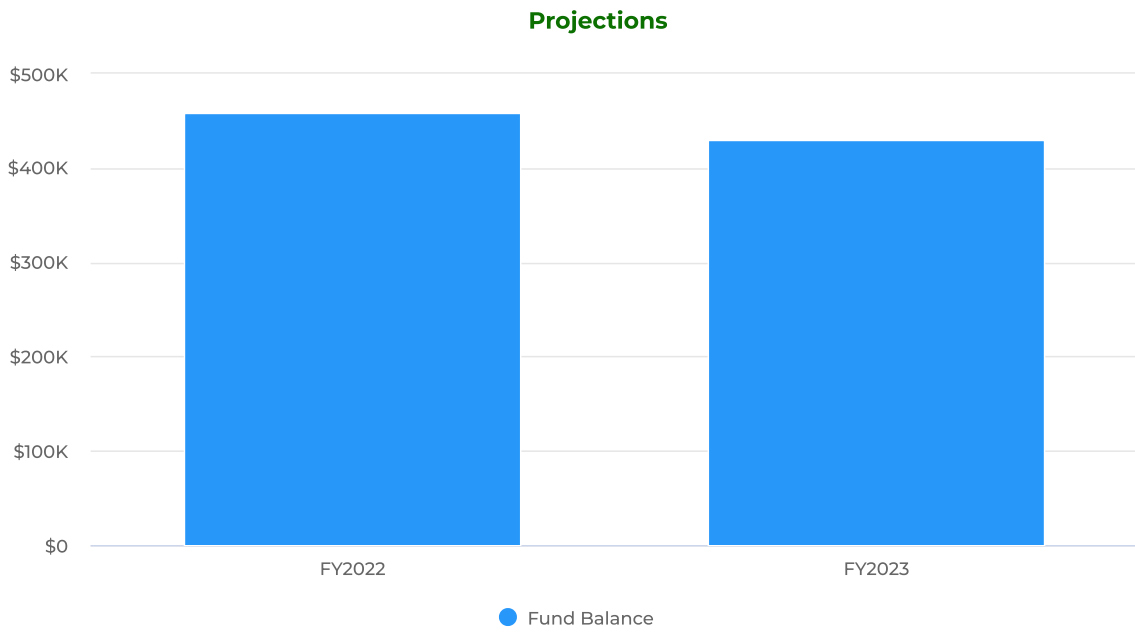


Name

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Fund Balance

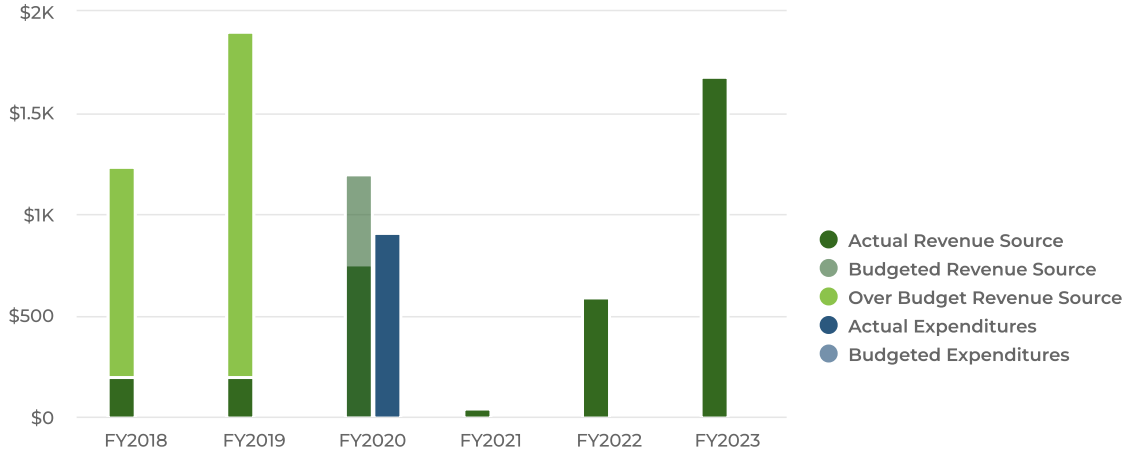




Unemployment Reserve EF

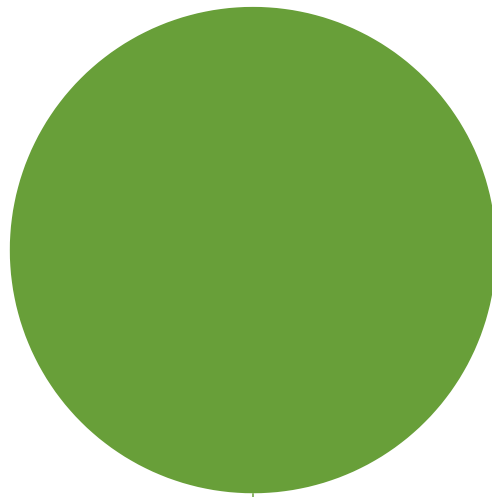
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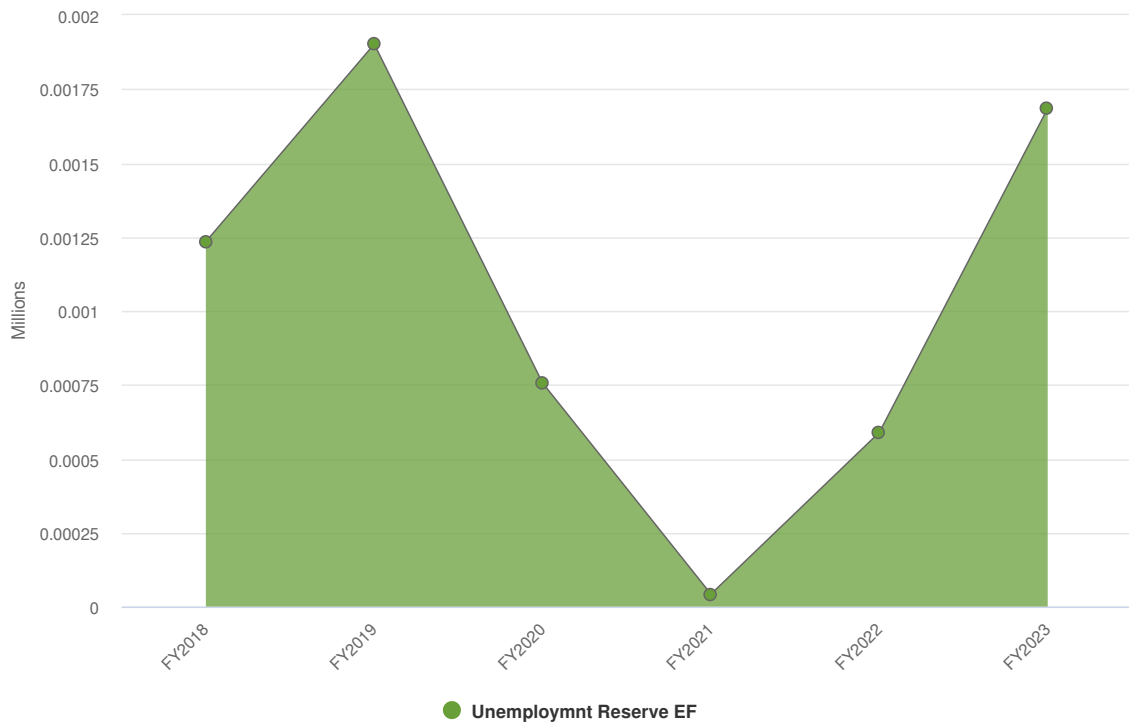
Revenue by Fund

2025 Revenue by Fund



Unemployment Reserve EF (100%)

Budgeted and Historical 2025 Revenue by Fund

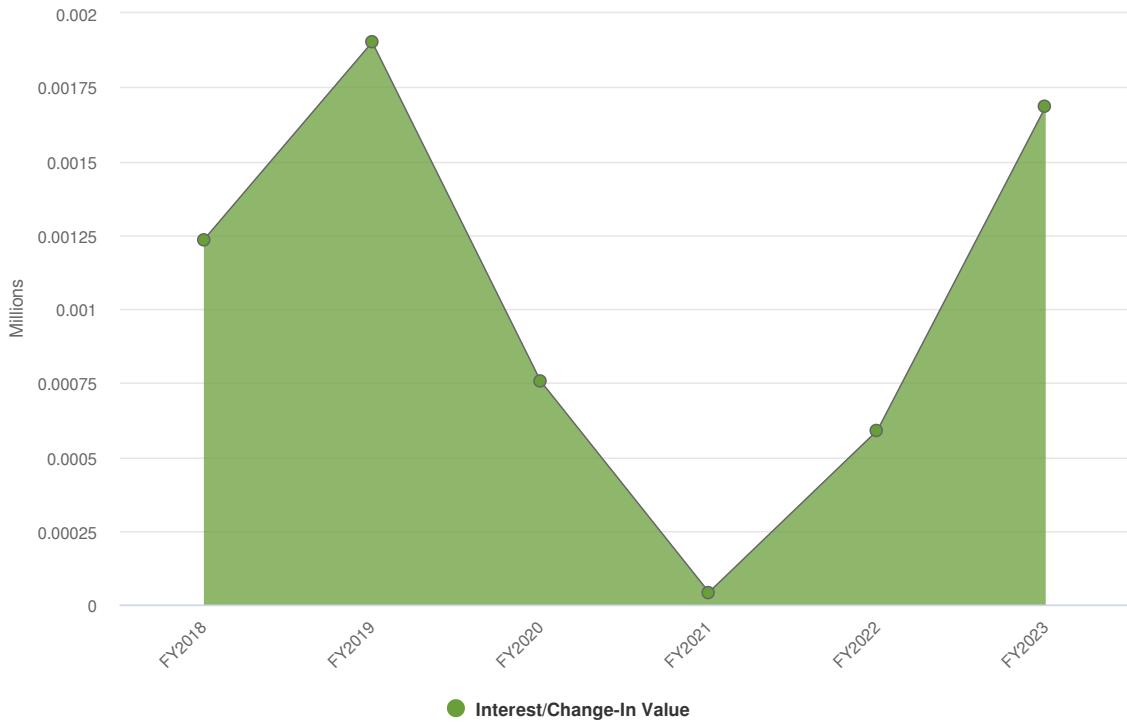


Name
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Revenues by Source

Projected 2025 Revenues by Source

Budgeted and Historical 2025 Revenues by Source



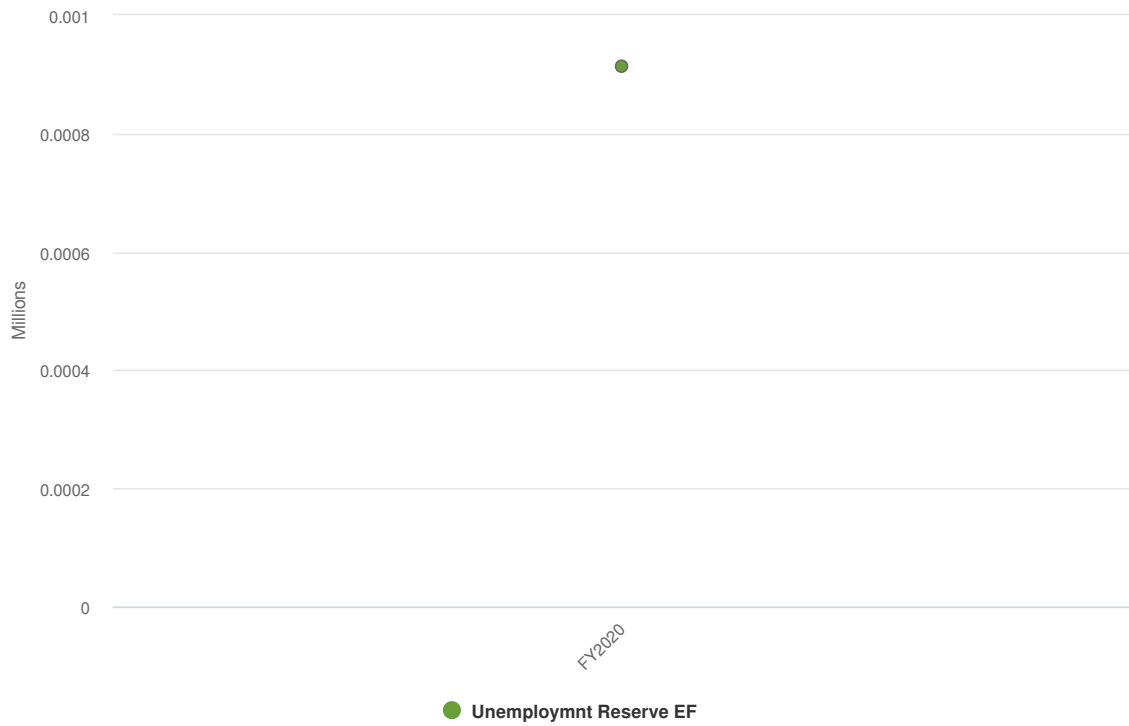
Name
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Expenditures by Fund

2025 Expenditures by Fund

Budgeted and Historical 2025 Expenditures by Fund



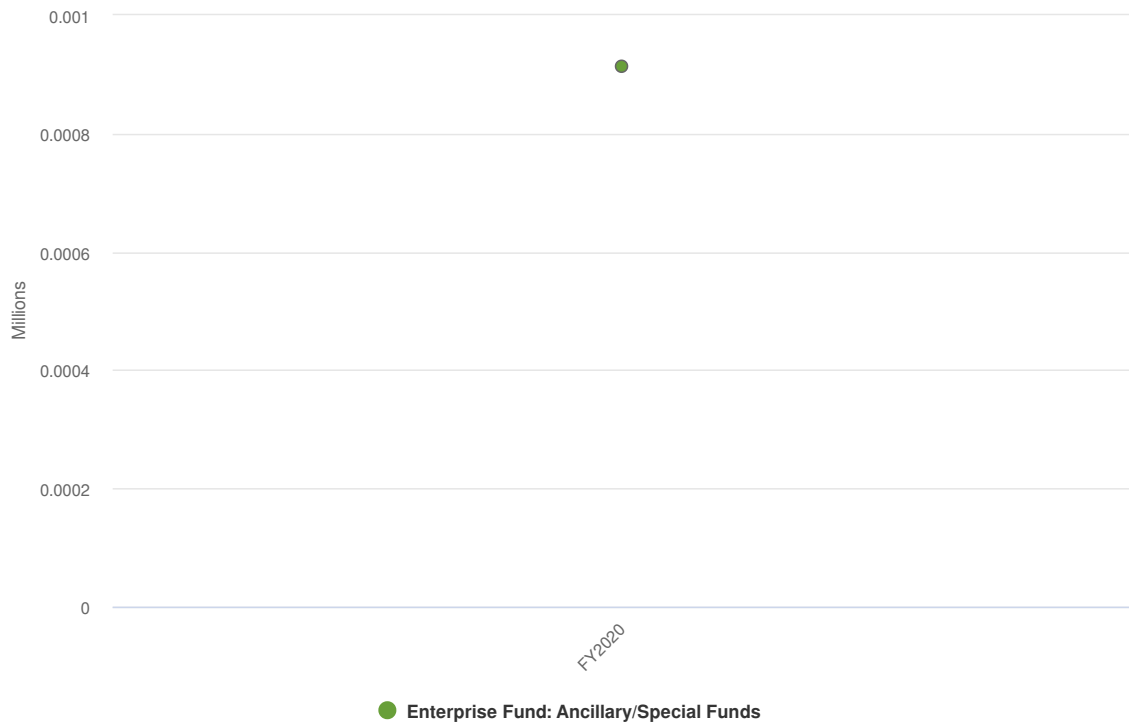
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Expenditures by Function

Budgeted Expenditures by Function

Budgeted and Historical Expenditures by Function



Name



Name

No Data To Display

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

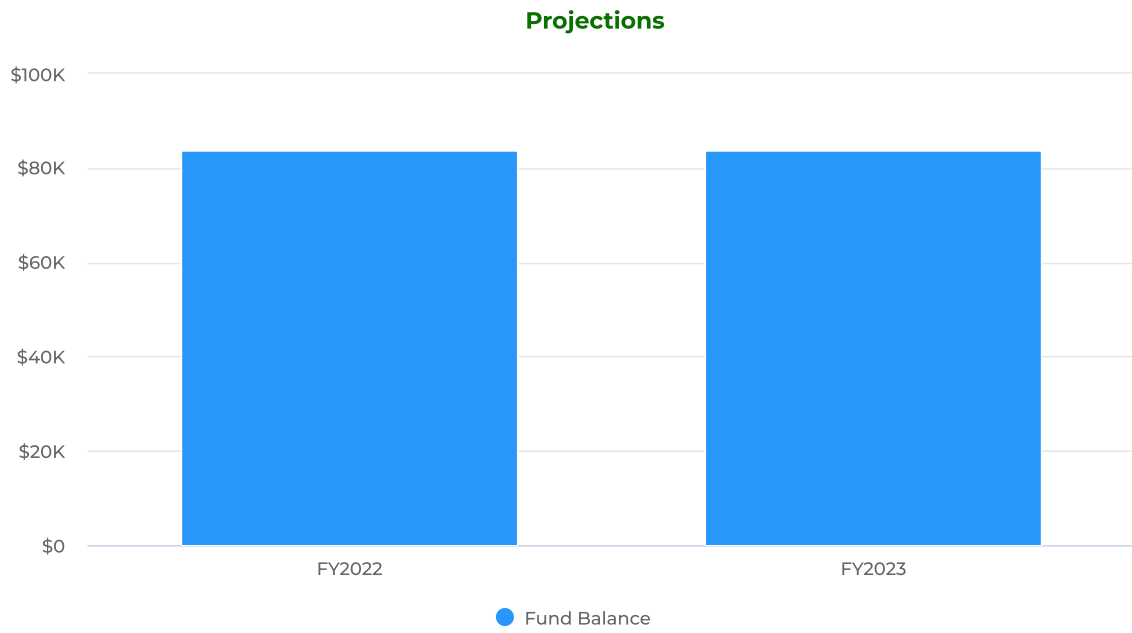


Budgeted and Historical Expenditures by Expense Type



Name
No Data To Display

Fund Balance



DEBT

Debt Snapshot



\$14,819,460

\$14,819,460 (% vs. 2022 year)

Debt by Type



Financial Summary	FY2023
Debt	—
Economic Development Corporation - Fund 06	\$3,050,192
Enterprise Fund - Fund 02	\$6,323,108
General Fund	\$2,402,892
Streets, Drainage and Sidewalks	\$3,043,268
Total Debt:	\$14,819,460

Economic Development Corporation - Fund 06



FY2023

Financial Summary	FY2023
Economic Development Corporation - Fund 06	—
CO Series 2005	\$270,192
CO Series 2013 - EDC Apportionment	\$2,780,000
Total Economic Development Corporation - Fund 06:	\$3,050,192

Enterprise Fund - Fund 02



FY2023

Financial Summary	FY2023
Enterprise Fund - Fund 02	—
CO Series 2009	\$1,143,938
CO Series 2013 - Enterprise Fund Apportionment	\$3,138,473
CO Series 2017	\$2,040,698
Total Enterprise Fund - Fund 02:	\$6,323,108

General Fund



FY2023

Financial Summary	FY2023
General Fund	—
CO Series 2016	\$938,450
CO Series 2018	\$1,377,709
CO Series 2020 - GF Apportionment	\$86,732
Total General Fund:	\$2,402,892

Streets, Drainage and Sidewalks



FY2023

Financial Summary	FY2023
Streets, Drainage and Sidewalks	—
CO Series 2020 - SDS Apportionment	\$3,043,268
Total Streets, Drainage and Sidewalks:	\$3,043,268

APPENDIX



Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.



Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union. regarding wages, hours and working conditions.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the

"surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.



Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of

the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.