

Texana Groundwater Conservation District

Annual Budget Proposal

Fiscal Year 2018 - 2019

Version: Proposed

Public Hearing: September 20, 2018

Adopted: 9/20/2018

## **Annual Budget Requirements under Texas Water Code 36.154**

### **Sec. 36.154. ANNUAL BUDGET.**

- a) The board shall prepare and approve an annual budget.
- b) The budget shall contain a complete financial statement, including a statement of:
  - a. the outstanding obligations of the district;
  - b. the amount of cash on hand to the credit of each fund of the district;
  - c. the amount of money received by the district from all sources during the previous year;
  - d. the amount of money available to the district from all sources during the ensuing year;
  - e. the amount of the balances expected at the end of the year in which the budget is being prepared;
  - f. the estimated amount of revenues and balances available to cover the proposal budget; and
  - g. the estimated tax rate or fee revenues that will be required.
- c) The annual budget may be amended on the board's approval.

**Outstanding Obligations of the District  
(Texas Water Code 36.154(b)(1))**

The District has no debt obligations. As of August 1, 2018, the District has the following authorized commitments that have outstanding balances:

| Description of Commitments | FY18 Commitment |
|----------------------------|-----------------|
| Outstanding Debits         | \$0             |

**Amount of Cash on Hand by Fund  
(Texas Water Code 36.154(b)(2))**

As of August 1, 2018, the District cash or cash equivalent balances (including Certificates of Deposit) were as follows:

| Fund          | Purpose                                      | Current Balance     |
|---------------|--|---------------------|
| Reserve       | Committed to Legal and Professional Services | \$107,871.67        |
| Reserve       | Committed to Research and Consultation       | \$107,871.66        |
| Operating     | Committed to District Operation in FY15-16   | \$35,773.55         |
| <b>Total:</b> |  | <b>\$251,516.88</b> |

**Amount of Money Received by the District during Previous Year  
(Texas Water Code 36.154(b)(3))**

The District received the following money during Fiscal Year 2015-2016:

| <b>Revenue Account</b> | <b>Received Money</b> |
|------------------------|-----------------------|
| Tax Collections Income | \$185,200.00          |
| District Fees Income   | \$8,000.00            |
| Total:                 | \$193,200.00          |

**Amount of Money Available to the District during the Ensuing Year**

**(Texas Water Code 36.154(b)(4))**

The District had the following amounts of money available for Fiscal Year 2016-2017

| <b>Fund</b> | <b>Purpose</b>                   | <b>FY16 Available Money</b> |
|-------------|----------------------------------|-----------------------------|
| Reserve     |                                  |                             |
|             | Committed to Legal Contingencies | \$125,367.73                |
|             | Committed to Future Research     | \$125,367.72                |
| Operating   | Committed to District Operation  | \$7,343.60                  |
|             | <b>Total:</b>                    | <b>\$ 258,079.05</b>        |

**Amount of the Expected Balances at the End of the Fiscal Year**

**(Texas Water Code 36.154(b)(5))**

The District projects the following fund balances at the end of Fiscal Year 2017-2018:

| <b>Fund</b> | <b>Purpose</b>                             | <b>Expected Balances at End of Fiscal Year</b> |
|-------------|--|--|
| Reserve     | Committed to Legal Contingencies           | \$137,055.93                                   |
| Reserve     | Committed to Future Research               | \$137,055.93                                   |
| Operating   | Committed to District Operation in FY17-18 | \$32,930.79                                    |
|             | <b>Total:</b>                              | <b>\$307,042.65</b>                            |

**Estimated Amount of Revenues and Balances Available for  
Proposed Budget**

**(Texas Water Code 36.154(b)(6))**

The District estimates a total fund balance of \$ 359,059.04 at the end of Fiscal Year 2017-2018.

The District estimates the balance of the Reserve Fund at the end of Fiscal Year 2017-2018 to be \$321,059.04. The District has committed the money in the Reserve Fund for future research and legal contingencies.

The District estimates the balance of the Operating Fund at the end of Fiscal Year 2017-2018 to be \$53,197.11.

The District estimates revenue from sources other than tax revenue such as district fees income in Fiscal Year 2018-2019 to be \$7,500.00.

**Estimated Required Tax Rate**

**(Texas Water Code 36.154(b)(7))**

The District anticipates expenditures in Fiscal Year 2018-2019 equal to \$219,000.00

The District estimates that a 2018 tax rate of \$0.01/\$100 of taxable value is required for Fiscal Year 2017-2018. The 2018 tax levy is estimated to be \$222,822.00.