

**ADOPTED BUDGET FISCAL
YEAR 2014-2015**

TOWN OF BARTONVILLE



ADOPTED ANNUAL OPERATING BUDGET

For Fiscal Year 2014

Adopted on September 16, 2014

ADOPTED BUDGET FISCAL YEAR 2014-2015

This budget will raise more total property taxes than last year's budget by \$31,662 which is a 6.7 percent increase from last year's budget, and of that amount \$7934 is tax revenue to be raised from new property added to the tax roll this year.

The members of the governing body voted on the adoption of the budget on September 16, 2014. A record vote was taken with the following results:

AYES: Jim Langford, Jeff Traylor, Jaclyn Carrington, Betty Medlock
 NAYES: None
 VACANCIES: Councilmember Place 3

The members of the governing body voted on the adoption of the tax rate on September 16, 2014. A record vote was taken with the following results:

AYES: Jim Langford, Jeff Traylor, Jaclyn Carrington, Betty Medlock
 NAYES: None
 VACANCIES: Councilmember Place 3

Property Tax Comparison	2014-2015	2013-2014
Property Tax Rate	\$0.192940/\$100	\$0.192940/\$100
Effective Tax Rate	\$0.188261/\$100	\$0.196247/\$100
Effective Maintenance & Operation Rate	\$0.188234/\$100	\$0.152509/\$100
Rollback Tax Rate	\$0.203292/\$100	\$0.164709/\$100
Debt Rate	\$0.000000/\$100	\$0.000000/\$100

The total amount of city debt obligations secured by property taxes is \$0.00.

This page is included to comply with Local Government Code Section 102.005, Subsection (b)

ELECTED OFFICIALS

Mayor	Bill Scherer
Mayor Pro Tem/Councilmember Place 5	Jim Langford
Councilmember Place 1	Jeff Traylor
Councilmember Place 2	Jaclyn Carrington
Councilmember Place 3	Vacant
Councilmember Place 4	Betty Medlock

APPOINTED OFFICIALS

Town Administrator	Stacey Almond
Town Attorney	Bob Hager
Town Secretary	Tammy Dixon

BOARDS AND COMMISSIONS

Planning & Zoning Commission	Board of Adjustment
Community Development Corporation	Crime Control & Prevention District



Town of Bartonville

2014-2015

Budget Overview

COMMUNITY PROFILE AND GENERAL INFORMATION

With its unique location just north of the Dallas/Fort Worth Metro area and its easy access to the DFW Airport, Bartonville provides a pleasant residential setting with a rural atmosphere. Bartonville remains rural while providing convenient connectivity to amenities and jobs throughout the Metroplex. Bartonville is a Type A General Law City and operates under the Mayor-Council form of Government. The elected body is made up of a Mayor and five council members elected by place. Terms of office for all Council members and the Mayor are two year staggered terms. The Town Administrator is directly responsible to the Town Council and is responsible for the daily operations of the Town and implementing Town Council policy.

FINANCIAL STRUCTURE

Governmental Funds are those through which most governmental functions of the Town are financed. The acquisition, use and balances, of the Town's expendable financial resources and related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the Town's governmental funds:

General Fund:

The General Fund is used to account for all revenues and expenditures not accounted for in other funds and is the principal fund for the Town. The General Fund, which is used to account for resources associated with core government services, is primarily supported by the ad valorem tax, general sales tax, franchise taxes, license and permit fees, and municipal court fines. All the programs included in the budget are justified, efficient, and serve the basic needs of the community.

Special Revenue Funds:

The Bartonville Community Development Corporation (Type B) was established to account for ½ cent sales tax increase approved by voters in February 2002 for the purpose of promoting economic development within the Town and the State of Texas in order to eliminate unemployment and underemployment, to promote and encourage new and expanded business development, and to promote the public welfare of the Town by

developing, implementing, providing, and financing projects under the Development Corporation Act of 1979.

Debt Services Fund:

The Debt Services Fund is used to account for the financial resources to be used for the payment of principal, interest and related cost on general and contractual obligation bonds.

Capital Projects Fund:

The Capital Project Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities and equipment. Financing is provided primarily by the sale of general obligation and contractual obligation bonds.

Basis for Accounting and Budgeting

Government funds follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the account period in which they become both measurable and available to finance expenditures of the fiscal period. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

The Comprehensive Annual Financial Report shows the status of the Town's finances on the basis of "Generally Accepted Accounting Principles" (GAAP). The Town prepares its budget on the GAAP basis. The modified accrual basis of accounting is used for all the governmental and fund type budgets.

Balanced Budget:

It is the policy of the Town to prepare a balanced budget. A balanced budget is one where the proposed expenses are less than or equal to the estimated revenues. A balanced budget may also include situations where the Council approved the use of reserved of the fund balance to offset the revenue shortfall. If, during the year, the revenues received or expected to be received will be less than estimated the Mayor or Town Administrator will recommend a revised or amended expense appropriation for Council approval that will again balance the budget.

REVENUE SOURCES

The following information is a general description of the major revenue sources for the Town of Bartonville's major operating funds and the assumption used to project those revenues for this budget. Most projected revenues are based on assumptions of historical data with increases and decreases associated with economic and rate changes.

General Fund:

Ad Valorem taxes – Ad Valorem taxes comprise about **52%** of the estimated General Fund Revenue for FY 2015. This includes current and delinquent tax payments as well as penalties and interest. The Town's ad valorem tax rate is calculated based on the certified appraisal rolls provided by the Denton Central Appraisal District (DCAD).

A combined tax rate is adopted each year by the Bartonville Town Council (a) for the use and support of the Town's General Fund (referred to as the maintenance and operations rate) and (b) to finance the Town's Debt Service Fund (referred to as interest and sinking fund) for payment of annual principal and interest due to outstanding general indebtedness. ****Note: The Town of Bartonville does not currently have any debt therefore no funds are being placed in the interest and sinking fund. ****

Below is a table of the trends in assessed values, tax rates, ad valorem taxes, total collection rates and percentage increase/decrease.

Year ending Sept 30	Assessed Value of Taxable Property	Tax Rate	Operations and Maintenance	Debt	Delinquent and Penalty	Total Collection	% Increase/Decrease
2006	177,653,488.	.19294	\$152,542.	\$165,417.	\$5984.	\$323,943.	**
2007	196,743,402.	.19294	\$168,651.	\$174,141.	\$4484.	\$347,276.	7.2%
2008	230,185,549	.19294	\$203,121.	\$176,574.	\$5451.	\$385,146	10.9%
2009	227,828,040.	.19294	\$270,155.	\$173,965.	\$6521.	\$450,641.	17.0%
2010	234,009,822.	.19294	\$276,864.	\$162,707.	\$4748.	\$444,319.	(1.4%)
2011	246,922,023	.19294	\$287,246.	\$164,252.	\$5026.	\$456,524.	2.74%
2012	248,528,888	.19294	\$255,012.	\$215,471.	\$5654.	\$476,137.	4.29%
2013	248,198,638.	.19294	\$471,968.	0.00	\$6200.	\$478,168.	.426%
2014 proj	263,666,333	.19294	\$503,631	0.00	\$5700.	\$509,331	6.51%

Ad Valorem taxes are billed October 1 of every year and are due on or before January 31 of the next calendar year. Projections for delinquent tax revenues are those collected after January 31 and are based on conservative prior years' experience, as well as interest and penalties on delinquent ad valorem taxes.

Sales tax- The Town's 1% share of all local taxable sales is remitted by merchants to the State Comptroller's Office and then distributed to the Town on a monthly basis. This represents approximately **13%** of total revenue for the General Fund. Our economic outlook is conservative for the upcoming fiscal year. We are projecting an increase in sales tax due to the economic growth in town.

Utility Franchise Fees- A percentage of local gross receipts remitted to the Town by each privately owned utility (electric, telephone, gas, waste and recycling collection, and cable) providing services to Bartonville citizens for their use of the Town's right-of-way. This can be the right-of-way used by the companies for their utility lines or the use of the streets for their vehicles. Revenues are based on terms of a franchise agreement between the Town and the utility. The majority of franchise revenue is based on a percentage of gross revenue from the utilities. This fee totals an estimated **17%** of General Fund revenues.

Permits, Licenses and Inspections – This includes construction permit fees, electrical, mechanical and plumbing licenses and other licenses and permits. This revenue source makes up approximately **11%** of General Fund revenues for fiscal year 2014.

Municipal Court Fines – This includes fines levied for misdemeanor offenses occurring within the Town. This revenue source makes up approximately **5%** of General Fund revenues for fiscal year 2014.

Special Revenue Funds

Bartonville Community Development Corporation - A ½% share of all local taxable sales are remitted by merchants to the State Comptroller's Office and then distributed to the Town on a monthly basis. Voters approved this tax in May of 2004 under Section 4B of the Development Corporation Act of 1979, Article 5190.6, of the Revised Civil Statutes of Texas. The purpose of this Corporation includes, but not limited to, short and long term goals for economic development of the Town, proposed methods for the elimination of unemployment and underemployment, promote the expansion and development of a sound corporate business base for and within the Town.

Municipal Court Security Fee - This fee is the collection of \$3 from defendants convicted of a misdemeanor offense. Funds can only be used for purposes that provide security for the operations of the municipal court. Projections are based on traffic citation estimates.

Municipal Court Technology Fee - This fee is the collection of \$4 from defendants convicted of a misdemeanor offense. Funds can only be used for the purpose that provides or maintain technological enhancements for the operation of the municipal court. Projections are based on traffic citation estimates.

BUDGETARY SYSTEM AND PROCESS

The Texas Local Government Code required the Budget Officer to prepare a municipal budget to cover the proposed expenditures of the municipal government for the succeeding year. The budget officer shall itemize the budget to allow as clear a comparison as practicable between expenditures included in the proposed budget and actual expenditures for the same or similar purposes made for the preceding year. The budget must show as definitely as possible each of the projects for which expenditures are set up in the budget and the estimated amount of money carried in the budget for each project.

The budget must contain a complete financial statement of the municipality that shows:

1. The outstanding obligations of the municipality;
2. The cash on hand to the credit of each fund;
3. The funds received from all sources during the preceding year;
4. The funds available from all sources during the ensuing year;
5. The estimated revenue available to cover the proposed budget; and
6. The estimated tax rate required to cover proposed budget.

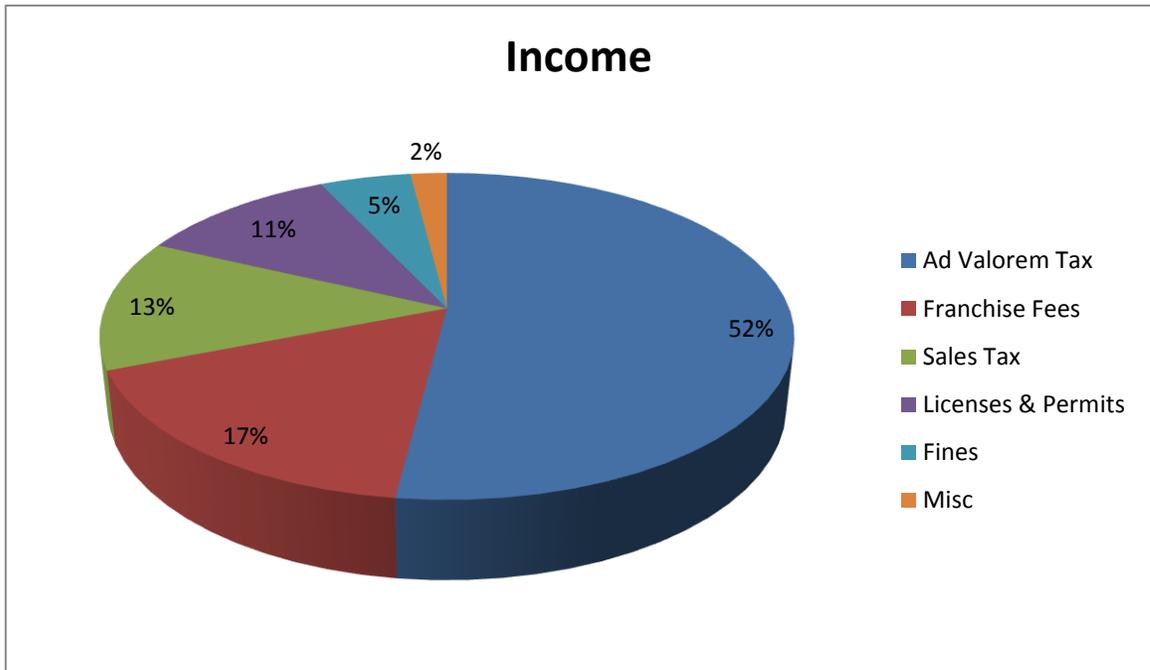
As part of the general government budget presentation, there is also a simultaneous preparation of a budget for the Bartonville Community Development Corporations (Type B). Due to their separate legal status, the respective board must approve their budget, which is then sent to the Town Council for final approval and appropriation.

Following adoption of the budget by the Town Council, the Town Administrator and department heads monitor expenditures and revenues throughout the year to ensure that the integrity of the budget is maintained.

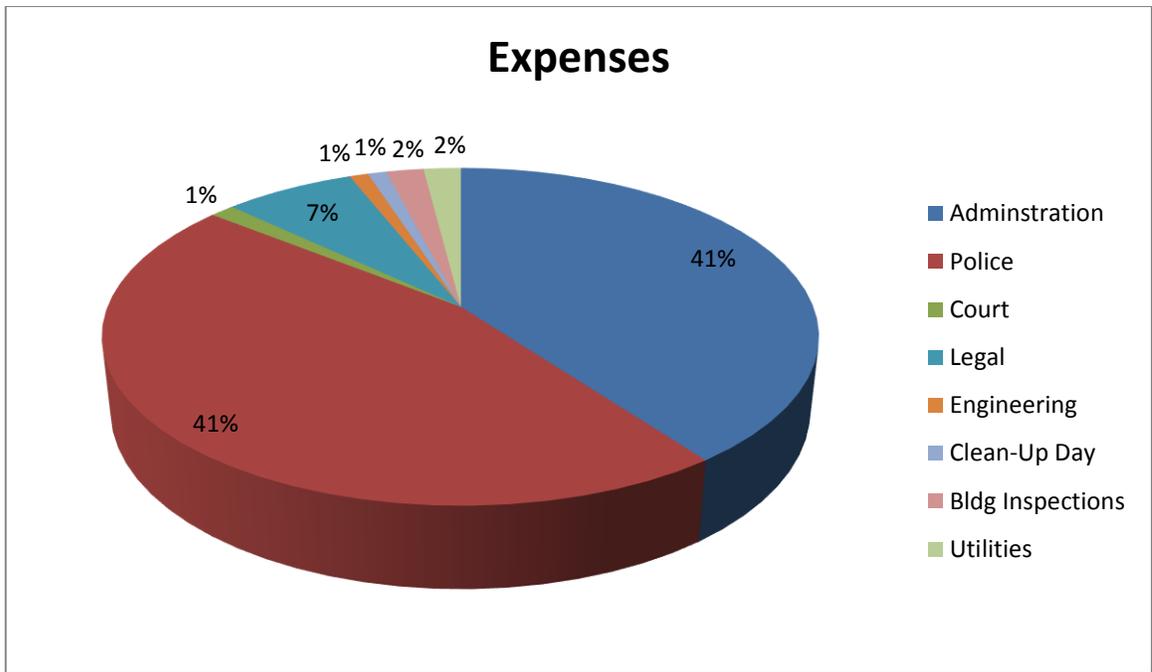
GENERAL FUND

The General Fund is a Governmental Fund which means that is generally used to account for tax-supported activities. The General Fun is used to account for all revenues and expenditures not accounted for in other funds. It receives a greater variety and amount of taxes and other revenues and finances a wider range of governmental activities than other funds. The fund is accounted for on the modified accrual basis of accounting. Revenues are recorded when available and measurable, and expenditures are recorded when the liability is incurred.

Where does the money come from?



Where does the money go?



Town of Bartonville

Line Item Detail

FY 2014/2015

**TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET**

General Fund Revenues	Actual FY 10/11	Actual FY11/12	Actual FY12/13	Amended FY 13/14	Actual as of 9/1	Adopted FY 14/15
Taxes						
Debt	164,252.15	215,471.13	106,871.00	0.00	0.00	0.00
Property Tax	287,246.40	255,012.37	372,644.00	471,968.00	475,541.85	503,630.00
Property Tax Delinquent	1,226.51	2,037.58	2,500.00	3,000.00	1,050.80	2,500.00
Penalty/Interest	3,800.29	3,617.38	2,000.00	3,200.00	2,816.97	3,200.00
Franchise Fees						
Water Supply	12,244.09	12,778.89	14,000.00	12,500.00	11,049.91	12,500.00
Electric/Gas	97,679.22	105,171.56	100,000.00	105,000.00	112,626.77	105,000.00
Telephone	31,933.40	35,066.45	45,000.00	48,000.00	39,153.88	35,000.00
Solid Waste	9,630.29	10,255.88	11,000.00	11,000.00	8,963.54	11,000.00
Sales Tax/Other Income						
Sales Tax	86,577.98	101,248.04	120,000.00	120,000.00	109,270.29	120,000.00
Beverage Tax	2,248.91	2,989.36	3,200.00	3,000.00	5,516.68	4,000.00
Interest Income	5,112.04	3,406.89	1,000.00	800.00	307.57	500.00
WW Overhead Trans	1,500.00	1,500.00	1,500.00	1,500.00	1,375.00	1,500.00
Insufficient Check Fee	30.00	90.00	100.00	100.00	0.00	100.00
Transfer from BCDC	0.00	0.00	0.00	0.00	0.00	3,325.00
FM Interlocal Agreement				30,000.00	30,000.00	0.00
Fines and Forfeitures						
Adm Services/Misc	4,747.00	1,475.13	500.00	1,500.00	4,447.90	1,000.00
Court Fines	61,728.06	64,479.53	50,000.00	65,000.00	46,729.81	50,000.00
Oil and Gas Royalties	221.49	42.29	100.00	50.00	77.00	100.00
Permits/Licenses/Inspections						
Residential	11,161.25	13,268.85	10,000.00	14,000.00	20,472.25	14,000.00
Swimming Pool	2,800.00	2,650.00	3,500.00	4,000.00	4,680.00	5,000.00
Accessory/Barn	1,015.00	7,977.98	7,500.00	6,000.00	7,583.44	6,000.00
Remodel/Addition	10,892.95	6,737.61	10,000.00	6,000.00	4,662.65	6,000.00
Septic	10,400.00	9,000.00	9,000.00	9,000.00	6,300.00	6,500.00
Culvert/Driveway/Drainage	1,270.00	640.00	800.00	800.00	630.00	800.00
Red Tag	450.00	675.00	800.00	800.00	225.00	500.00
Registration	7,750.00	9,375.00	10,000.00	11,000.00	8,375.00	9,500.00
Commercial Permits	16,087.35	10,172.90	6,000.00	6,000.00	3,480.00	5,000.00
Special Event Permit	200.00	100.00	150.00	150.00	100.00	150.00
Health/Food Permit	2,550.00	1,950.00	2,400.00	2,550.00	2,820.00	2,500.00
Utility/Mobile/Other Permit	7,129.00	7,689.00	6,500.00	7,000.00	4,725.00	5,500.00
Sign/Tree	375.00	340.00	600.00	400.00	325.00	400.00
Business Permits	250.00	1,100.00	800.00	1,400.00	800.00	1,000.00
Water Well/Sprinkler	1,865.00	1,080.00	1,500.00	1,200.00	2,690.00	1,500.00
Oil/Gas Drilling Permit	9,750.00	0.00	0.00	0.00	0.00	0.00
Gas Well Inspection Fee	25,950.00	24,328.12	40,200.00	40,200.00	25,250.00	37,400.00
	375.00	100.00	300.00	300.00	150.00	200.00
Zoning and Development Fees						
Development Inspection Fees	0.00	0	0.00	0.00	0.00	0.00
Zoning/Sub/DRC	10,200.00	2,875.00	6,000.00	3,000.00	8,765.50	4,500.00
Right-of-Way Permit/License	0.00	0	0.00	0.00	10.86	0.00
BOA Applications	4,500.00	900.00	900.00	450.00	1,800.00	900.00
Total GF Revenues	895,148.38	915,601.94	947,365.00	990,868.00	952,772.67	960,705.00
Transfer in from Closing Debt Fund			112,329.00			
			1,059,694.00			

2014 Est Values: 263,666,333	2013 Values: 248,198,638	2013 Adopted Rate: .19294	2014 Adopted Rate: .19294
2012 Values: 248,528,888	2011 Values: 246,922,023	13 Debt Rate = .00000	14 Debt Rate = .00000
		13 O&M Rate = .19294	14 O&M Rate = .19294

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

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General Fund Expenditures Administration	Actual FY 10/11	Actual FY11/12	Actual FY12/13	Actual as Sep-14	Amended FY 13/14	Adopted FY 14/15
Postage	2,554.61	2,439.08	2,282.92	2,980.16	1,800.00	2,500.00
Elections	2,585.38	1,223.93	1,752.47	7,921.00	7,000.00	8,000.00
Printing	519.80	819.14	778.00	1,988.00	1,000.00	2,500.00
Hearing/Ord Notices	3,355.70	1,968.60	1,680.10	1,352.70	2,000.00	2,000.00
Records Management	0.00	0.00	0.00	0.00	0.00	4,725.00
Dues	2,071.75	2,141.94	2,015.50	981.00	2,200.00	2,100.00
Ref Materials	205.90	314.90	288.40	186.00	300.00	300.00
Codification	3,305.00	350.00	350.00	375.00	2,700.00	2,700.00
Professional Training	4,317.36	4,181.84	3,268.26	881.00	3,200.00	3,200.00
TCEQ Fees	130.00	100.00	10.00	70.00	30.00	50.00
Sign Purchase/Maint	2,263.60	1,217.37	1,167.25	26.50	1,500.00	1,500.00
Haz Waste Disposal/Cleanup Day	7,486.73	8,076.85	7,233.02	8,676.06	7,500.00	8,600.00
Town Meetings	305.11	191.69	1,464.08	1,633.00	1,700.00	1,500.00
Banking Fees/Charges	0.00	65.80	0.00	0.00	100.00	100.00
LTC Property Tax Grant	0.00	0.00	0.00	0.00	0.00	8,791.00
Appraisal Dist	3,857.09	3,924.40	3,700.32	3,594.00	3,800.00	3,900.00
Tax Collections	1,212.12	1,503.07	1,531.62	959.01	1,500.00	1,500.00
Prop/Liability/WC	3,250.41	2,722.56	2,832.83	4,459.80	3,200.00	4,000.00
Utilities	17,293.16	20,789.46	20,452.18	19,429.60	18,000.00	18,000.00
Maint/Rpr/Clean	19,674.95	44,932.41	35,967.38	33,176.70	28,000.00	30,400.00
Operations/Supply	2,409.90	1,841.33	2,819.97	1,541.19	1,800.00	3,000.00
Office Supply/Sm Equip	2,544.30	3,065.66	2,678.83	2,333.00	2,000.00	2,300.00
Copier, Supplies and Maint	6,344.82	3,686.33	4,022.57	3,970.75	3,800.00	4,000.00
Computer/Software Exp	16,579.16	9,741.67	9,804.99	4,741.97	6,000.00	11,750.00
Equipment Replacement	0.00	0.00	0.00	0.00	0.00	2,400.00
<u>Salaries and Wages</u>	176,457.67	177,318.50	109,622.84			
Town Administrator				63,891.56	78,189.00	72,693.00
Mileage Allowance						2,100.00
Town Secretary				55,673.29	60,000.00	67,797.00
Court Clerk				9,830.00	20,000.00	23,224.00
Retirement Agreement					0.00	30,000.00
Temp Records Professional				7,372.50	0.00	0.00
Overtime Wages	2,968.14	832.11	33.30	0.00	1,000.00	500.00
Longevity Pay	1,602.00	1,404.00	2,430.00	216.00	144.00	360.00
Insurance	40,587.38	44,777.20	46,000.97	26,334.33	31,850.00	21,450.00
Retirement Plan Exp	15,896.10	16,983.99	18,515.73	15,730.63	18,939.00	20,597.00
Payroll Tax Expense	3,323.44	2,994.81		5,725.91	2,965.00	3,300.00
Municipal Court Exp	17,062.54	15,880.76	16,961.14	4,620.95	12,500.00	10,000.00
Legal Expense	63,148.56	72,248.26	72,067.12	60,652.66	30,000.00	70,000.00
Audit	3,000.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Engineering/Planning	19,616.10	7,726.17	11,835.96	12,260.80	6,000.00	8,000.00
Animal Control	2,375.00	2,275.00	2,400.00	2,400.00	2,400.00	2,400.00
Bldg Inspect/Code	18,798.87	16,180.00	19,800.00	17,245.00	14,000.00	16,500.00
Sanitarian and Health Insp	6,700.00	7,300.00	7,460.00	6,250.00	6,000.00	7,000.00
Gas Well Inspections	29,394.85	27,066.32	27,066.32	24,932.99	27,500.00	27,500.00
Gas Well Complaint Investigations	0.00	1,830.40	0.00	0.00	1,000.00	500.00
Contract Wages	1,695.00	640.00	3,751.00	2,285.18	2,500.00	2,500.00
Police Dept - See Police Dept Expenditures	334,574.56	344,365.78	495,106.65	497,616.29	479,133.00	396,130.00
TOTAL GF Exp	839,467.06	858,621.33	942,651.72	917,814.53	896,750.00	915,867.00

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

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General Fund Expenditures Police Department	Actual FY 10/11	Actual FY 11/12	Actual FY 13/14	Actual as 01-Sep	Amended FY 13/14	Adopted FY 14-15
Salaries						
Chief	66,314.04	68,303.30	75,762.31	114,624.80	80,762.00	62,500.00
Sergeant			12,683.00	18,911.00	18,911.00	0.00
Patrol Officer (3 full time)	128,121.42	131,855.36	167,080.23	156,631.05	161,991.00	158,996.00
Partol Officer (PT)				41,302.36		0.00
Certification Pay	7,199.92	7,199.92	9,692.20	8,169.14	9,000.00	7,200.00
Overtime	329.00	0.00	0.00	778.80	1,000.00	1,000.00
Longevity	546.00	756.00	972.00	1,260.00	1,200.00	216.00
Benefits/Personnel Expense						
Health Ins (4 officers)	28,823.40	31,086.54	47,948.96	49,861.00	38,825.00	42,580.00
Retirement	17,739.49	19,653.25	33,775.95	35,755.00	34,449.00	28,037.00
Payroll Taxes	3,214.84	4,274.23		5,940.38	5,275.00	3,610.00
Property/Liability Insurance						
Workers Comp	5,927.40	4,975.20	7,461.92	8,701.10	7,632.00	8,600.00
Law Enforcement Liability	2,884.63	2,731.72	2,962.52	3,789.00	2,800.00	4,000.00
Auto Liability	1,157.00	824.00	1,597.00	2,110.25	1,400.00	2,800.00
Property Insurance	918.56	807.52	1,175.73	1,915.75	1,200.00	1,200.00
Vehicle Expense						
Gasoline	12,551.53	15,261.00	18,119.53	11,407.04	12,750.00	15,750.00
Maintenance/Repair/Carwash	9,084.00	8,511.11	8,181.51	6,645.08	7,340.00	8,000.00
Vehicle Equipt & Replacement	0.00	0.00	0.00	0.00	0.00	10,000.00
Investigations & Background Checks	706.51	408.40	1,035.00	993.00	1,500.00	1,000.00
Operations						
Supplies and Operational Expense	3,383.88	3,428.68	5,403.69	1,289.71	5,000.00	4,000.00
Computer Expense	11,989.65	9,367.77	7,888.72	5,807.72	7,000.00	8,700.00
Small Equipment Purchase/Repair	1,183.07	215.05	3,337.22	1,534.45	3,500.00	2,500.00
Dues and Memberships	1,596.00	776.00	976.00	360.00	1,000.00	1,000.00
Training/Travel Exp/Training Supplies	3,749.36	10,498.31	6,296.72	1,447.45	6,000.00	1,000.00
Neighborhood Watch Expense	3,581.42	0.00	0.00	0.00	600.00	1,000.00
Mobile Phones	3,717.41	3,405.72	4,812.35	3,598.13	5,000.00	4,200.00
Uniforms (Reg&Reserve)	3,600.00	4,147.09	5,630.84	335.47	6,000.00	3,500.00
Reserve Uniform Allowance	300.00	0.00	0.00	0.00	0.00	0.00
Communications Contract w/DCSO	3,351.00	4,039.00	2,608.00	2,608.00	2,800.00	2,900.00
Lease Purchase Payment	12,604.33	11,840.61	28,504.61	11,840.61	13,000.00	11,841.00
Total	334,573.86	344,365.78	495,106.65	497,616.29	435,935.00	396,130.00

**Patrol Wages for fiscal years 09/10 through 12/13 included 4 FT*

**TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET**

General Fund Summary

	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 9/1/2014	Amended FY 13/14	Adopted FY 14/15
Transfer Current Tax - I&S	164,252.15	215,471.13	106,871.00	0.00	0.00	0.00
GF Expenses	858,621.33	858,621.33	996,896.00	917,814.53	897,373.00	915,867.00
Total GF Expenses	1,147,075.00	1,074,092.46	1,103,767.00	917,814.53	897,373.00	915,867.00
Total GF Revenues	915,601.94	947,365.00	977,635.00	952,772.67	990,868.00	960,705.00
General Fund Contingency	106,080.63	133,178.56		0.00	0.00	44,838.00
Transfer from I&S Closing Fund	0.00	0.00	112,329.00	0.00	0.00	
Transfer to Street Fund	0.00	0.00	0.00	0.00	93,495.00	
Excess Revenue vs Expenditures	-125,392.43	6,451.10	-13,803.00	34,958.14	93,495.00	0.00

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

**Waste Water Operating
Revenues & Expenditures**

Revenues	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 09/01/14	Amended FY 13/14	Adopted FY 14/15
Treatment Income - BTC	29,160.62	30230.74	30,000.00	26,152.12	32,000.00	32,000.00
Other Income - Repair/Maint			100.00	793.00	100.00	688.00
Administrative Fee	1,500.00	1500	1,500.00	1,250.00	1,500.00	1,500.00
Interest Earned	48.53	32.27	32.00	6.56	10.00	10.00
Total Revenue	30,709.15	31,763.01	34,198.00	28,201.68	33,610.00	34,198.00
Expenditures	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 9/01/14	Amended FY 13/14	Adopted FY 14/15
Treatment Expense UTRWD	29,102.99	29,993.98	29,652.00	31,639.79	31,660.00	32,000.00
Utilities	340.60	338.47	380.00	303.24	350.00	688.00
Maintenance and Repair	0.00	0.00	100.00	0.00	100.00	100.00
Personnel/Overhead Expense	1,500.00	1,500.00	1,500.00		1,500.00	1,500.00
TOTAL I&S Expenses	30,943.59	31,832.45	31,632.00	31,943.03	33,610.00	34,198.00

Totals for Fiscal Year 2014-2015

Total Revenues	34,198.00
Total Expenditures	34,198.00
Revenues vs Expenditures +	0.00

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

Debt Service Fund
Revenues & Expenditures

Balance	Actual FY 10/11	Actual FY 11/12	Adopted FY 12/13	Actual as of 09/01/14	Amended FY 13/14	Adopted FY 14/15
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Revenues	Actual FY 10/11	Actual FY 11/12	Adopted FY 11/12	Actual as of 9/1/14	Amended FY 13/14	Adopted FY 14/15
Tax Income: Refunding Series 2004 Tax Notes Series 2009	164,252.15	215,471.13	106,871.00	0.00	0.00	0.00
Transfer from GF Transfer from Capital Fund	0.00		764,352.00	0.00	0.00	0.00
Interest Earned	1,410.31	917.35	300.00	0.00	0.00	0.00
TOTAL I&S Revenue	165,662.46	216,388.48	871,523.00			
Funds Available	165,662.46	216,388.48	871,523.00	0.00	0.00	0.00
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Expenditures						
Description	Actual FY 10/11	Actual FY 11/12	Adopted FY 12/13	Actual as of 9/1/14	Amended FY 13/14	Adopted FY 14/15
Series 97/04 GO Debt Retirement	110,982.29	112,578.12	377,344.00	0.00	0.00	0.00
Tax Notes Series 2004 Pymnt	57,530.00		0.00	0.00	0.00	0.00
Series 09 Tax Notes Debt Retirement	52,300.00	105,943.42	387,862.00	0.00	0.00	0.00
Transfer to GF to Close Acct			112,329.00	0.00	0.00	0.00
TOTAL I&S Expenses	220,812.29	218,521.54	877,535.00	0.00	0.00	0.00

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

Street Improvement Fund
Revenues & Expenditures

Beginning Fund Balance	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 9/1/14	Amended FY 13/14	Adopted FY 14/15
	375,492.00	275,517.67	181,000.00	112,403.89	112,376.28	112,390.53
	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 13/14	FY 14/15
Road Remediation Income						
Oil and Gas Company Reimburse	6,965.00		6,000.00			
Interest Income	3,640.81	1,948.68	2,500.00	307.80	200.00	200.00
General Fund Transfer				93,495.00	93,495.00	
FM Interlocal Agreement				120,000.00	120,000.00	150,000.00
1/4 Cent City Sales Tax				27,317.52	30,000.00	30,000.00
Total Revenues	10,605.81	1,948.68	8,500.00	353,524.21	243,695.00	180,200.00
Funds Available	10,605.81	277,466.35	189,500.00	235,964.28	357,881.58	292,576.00
Expenditures	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 9/1/14	Amended FY 13/14	Adopted FY 14/15
Projects:						
2012/2013 Project TBD			80,000.00			
5 Year Street Maintenance Plan				9,428.28	30,000.00	30,000.00
2010/2011 Projects TBD	113,471.47					
2011/2012 Projects TBD		91,866.44				
2013/2014 Projects TBD				118,619.53	250,000.00	
2014/2015 Projects TBD						175,000.00
Oil and Gas Route Repairs			6,000.00			
TOTAL	113,471.47	91,866.44	86,000.00	128,047.81	280,000.00	205,000.00

Fiscal Year 2014-2015

Total Revenues **292,576.00**

Total Expenditures **205,000.00**

Revenues vs Expenditures + or () = **87,576.00**

Beginning Fund Balance

Ending Fund Balance

TOWN OF BARTONVILLE
FY 2014-2015 ADOPTED BUDGET

Capital Improvement Fund
Revenues & Expenditures

Balance	Actual FY 10/11	Actual FY 11/12	Amended FY 12/13	Actual as of 9/1/2014	Actual FY 13/14	Adopted FY 14/15
Beginning Balance	267,394.99	450,968.00		96,017.39	102,744.00	96,140.97

Revenues	Actual FY 10/11	Actual FY 11/12	Actual FY 12/13	Actual as of 9/1/2014	Actual FY 13/14	Proposed FY 14/15
Proceeds from Land Sale			750,000.00	0.00	0.00	
Transfer from BCDC			145,000.00	0.00	0.00	
Proceeds of 2009 Tax Notes						
CIP Interlocal Agreement <i>(Start Date -Jan 2007)</i>	150,000.00		150,000.00	0.00	0.00	0.00
Interest Income	1,300.77		500.00	123.58	500.00	200.00
Total Current Year Income	151,300.77		1,045,500.00	123.58	500.00	0.00
Funds Available	450,968.00		1,045,500.00	96,140.97	103,244.00	96,340.97

Expenditures	Actual FY 10/11	Actual FY 11/12	Amended FY 12/13	Actual as of 9/1/14	Actual FY 13/14	Adopted FY 14/15
Funded Projects						
CIP Land Purchase/Eng	497,573.30		390,826.00	0.00	0.00	0.00
CIP Road Project	47,207.41			0.00	0.00	0.00
Office Furniture				0.00	0.00	4,000.00
Town Hall Improvements				2,900.00		0.00
Transfer to I&S			764,347.00	0.00	0.00	0.00
Total Expenditures	0.00		1,155,173.00	2,900.00	0.00	4,000.00

Fiscal Year 2013-2014

Total Funds Available	96,340.97
Total Expenditures	4,000.00

Funds Available less Expenditures = 92,340.97

GLOSSARY OF TERMS

Accrual Accounting: A basis of accounting in which revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period in which they are incurred

Ad Valorem Tax: A tax assess against property (land, improvements, and personal property) for the purpose of financing general operations of the Town and debt service requirements.

Appraised Value: The market value of real and personal property located in the Town as of January 1 each year, determined by the Denton Central Appraisal District (DCAD).

Appropriation: An authorization made by the Town Council that permits official to incur obligations against and to make expenditures of governmental resources. Appropriations are made for fixed amounts and are granted, in the operating budget, for a one-year period.

Appropriation Ordinance: The official enactment by the Town Council establishing the legal authority for Town officials to obligate and expend resources.

Assessed Valuation: A value that is established for real or personal property for use as a basis for levying property taxes. The Denton County Appraisal District established property values in Bartonville.

Assessment Ratio: The ratio at which tax rate is applied to tax base. State Law currently sets the assessment ratio at 100%.

Assets: Resources owned or held by the Town, which have monetary value.

Balanced Budget: A budget where expenditures are equal to income or sometimes where expenditures are less than income. A balanced budget can include a planned draw down of fund balances.

Bond: A written promise to pay a sum of money on a specific date at a specific interest rate.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period and then proposed means of financing them. The operating budget is the financial plan adopted for a single fiscal year. The proposed budgets designate the financial plan initially developed by department and present by the Town Administrator

to the Town Council for approval. The adopted budget is the plan as modified and finally approved by the body.

Budget Calendar: The schedule of dates used as a guide to complete the various steps of the budget preparation and adoption processes.

Budgetary Basis: The Town's accounting records for general governmental operations are maintained on a modified accrual basis, with the revenues recognized when they become both available and measurable and expenditures are recognized when the services or good are received and the liabilities are incurred. Accounting records for the Town's proprietary fund is maintained on an accrual basis.

Budgetary Control: The control or management of a governmental or enterprise fund in accordance with an approved budget to keep expenditures within the limitations of available appropriations of revenue.

Capital Outlay: A type of expenditures within the budget, which results in the acquisition of an asset which has a value of at least \$5,000 and a useful life of three years or more.

Current Taxes: Property taxes that are levied and due within one year.

Debt Service: The Town's obligation to pay the principal and interest of all bonds and other debt instruments according to a pre-determined pay schedule.

Debt Service Fund: A fund established to account for the accumulation of resources for the payment of principal and interest on long term debt. This fund may also be called Interest and Sinking Fund (I&S).

Delinquent Taxes: Taxes remaining unpaid on and after the date for which penalty for non-payment is applied.

Depreciation: (1) Expiration in service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence. (2) That portion of the cost of a capital asset that is charges as an expense during a particular period.

Effective Tax Rate: The rate that will generate the same revenue as the year before. State law in Texas prescribes a formula for calculating the effective tax rate for cities. The net effect of the formula is to produce a tax rate that decrease when property values rise because of inflation and vice versa. The formula does make adjustments for newly annexed property and newly constructed property for the effective tax rate calculation; however, for notice and hearing requirements, the benefit of new growth is excluded.

Estimated Revenue: The amount of project revenues to be collected during the fiscal year.

Expenditures: Decrease in net financial resources. Expenditures include current operating expenses, which may require the present or future use of net current assets, debt service and capital outlay.

Fiscal Year: The 12-month period covered by the budget. For the Town of Bartonville, the fiscal year begins October 1 and ends September 30.

Franchise Fee: Fees levied by the Town in return for granting a privilege, which permits the continual use of public property, such as town streets, in providing their services to the citizens of the community.

Fund: An accounting device established to control receipt and disbursement of income from sources set aside to support specific activities or attain certain objectives. Each fund is treated as a distinct fiscal entity with a self-balancing set of accounts.

Fund Balance: The difference between a governmental fund's assets and liabilities, divided into five categories: (1) Non-spendable (2) Restricted (3) Committed (4) Assigned (5) Unassigned. Portions of the fund balance may be reserved for various purposes such as contingencies or encumbrances at the end of a fiscal year.

General Fund: The General Fund accounts for most of the financial resources of the government. General Fund revenues include property taxes, license and permits, local taxes, service charges, and other types of revenue. The fund usually includes most of the basic operating services such as police, protection, public works and general administration.

General Obligation (G.O.) Debt: Money owned on interest and principal holders of the Town's general obligation bonds. The debt is supported by revenue provided for real property that is assessed through the taxation power of the local governmental unit.

Generally Accepted Accounting Principles (G.A.A.P): Detailed accounting standards and practices or as declared by the Governmental Accounting Standards Board (GASB), Financial Accounting Standards board (FASB), or various other accounting standard setting bodies.

Impact Fees: Fees charged to developers to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development.

Infrastructure: The underlying permanent foundation or basic framework including water system, sewer system and streets.

Interest and Sinking (I&S): The component of the as valorem tax rate that funds General Obligation and Certificates of Obligation debt payments.

Liabilities: Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date.

Long-term Debt: Loans and obligation with a maturity of longer than one year; usually accompanied by interest payments.

Maintenance & Operations (M&O): Represents the portion of taxes assessed for the maintenance and operations of the General Fund Services.

Operating Budget: A financial plan outlining estimated revenues and expenditures and other information for a specified period (usually a fiscal year). The “proposed budget” is the financial plan presented by the Town Administrator for consideration by the Town Council, and the “adopted budget” is the financial plan ultimately approved and authorized by the Town Council.

Ordinance: A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as State statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter required less legal formality and has a lower legal status. Revenue raising measure, such as the imposition of taxes, special assessment, and service charge, universally require ordinances.

Refunding: The issuance of new debt whose proceeds are used to repay previously issued debt.

Reserve: An account used to indicate that a portion of a fund balance is restricted for a specific purpose.

Revenue Bonds: Bonds usually sold for constructing a project that will produce revenue for the governmental entity. All or part of the produced revenue is used to pay the principle and interest of the bond.

Revised Budget: A department’s authorized budget as modified by the Town Council action, through new or decreased appropriation or appropriation transfer from contingency, or transfer from or to another department or fund.

Rollback Rate: A total tax rate that incorporates an eight percent (8%) increase above the calculated effective M&O rate, plus the I&S rate. Any rate proposed above the rollback rate is subject to taxpayer petition to “rollback: the rate to the Rollback Rate.

Special Revenue Fund: A governmental fund, which is used to account for activities in which a specific revenue source is legally restricted for a specific activity.

Tax Levy: The resultant product when the tax rate per one hundred dollars is multiplied by the tax base.

Tax Rate: An amount applied to the taxable value of assessed property, expressed as cents per \$100 of assessed property.

Tax Roll: The official list of taxable property for a given tax year and the amount of taxes levied against each taxpayer.

Texas Municipal Retirement System (TMRS): An agent multiple-employer public retirement system. Bartonville provides pension benefits for all permanent employees through a joint contributory plan in the statewide Texas Municipal Retirement System.

Working Capital: The measurement of the operating liquidity of a proprietary fund by subtracting the current liabilities from the current assets.