

# Town of Bartonville, Texas Adopted Annual Budget FY 2018-2019



## Presented by:

**Bill Scherer, Mayor**  
**Michael Montgomery, Town Administrator**  
**Tammy Dixon, Town Secretary**

**1941 E. Jeter Road**  
**Bartonville, Texas 76226**  
**817-693-5280**



This budget will raise more total property taxes than last year's budget by \$76,284 which is a 11.23 percent increase from last year's budget, and of that amount \$23,092 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 18, 2018. A record vote was taken with the following results:

FOR: Jim Murphy, Jaclyn Carrington, Clay Sams, Josh Phillips  
 AGAINST: None  
 PRESENT and not voting Mayor Bill Scherer  
 ABSENT: Jeff Traylor

The members of the governing body voted on the adoption of the tax rate on September 18, 2018. A record vote was taken with the following results:

FOR: Jim Murphy, Jaclyn Carrington, Clay Sams, Josh Phillips  
 AGAINST: None  
 PRESENT and not voting Mayor Bill Scherer  
 ABSENT: Jeff Traylor

<b>Property Tax Comparison</b>	<b>2018-2019</b>	<b>2017-2018</b>
Property Tax Rate	\$0.192940/\$100	\$0.192940/\$100
Effective Tax Rate	\$0.183666/\$100	\$0.187498/\$100
Effective Maintenance & Operation Rate	\$0.192940/\$100	\$0.192940/\$100
Rollback Tax Rate	\$0.198359/\$100	\$0.202497/\$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 the Local Government Code Section 102.007, Subsections (a), (d) and (e). The Town's tax rate is remaining at \$0.192940*

VISIT OUR WEBSITE AT:

[WWW.TOWNOFBARTONVILLE.COM](http://WWW.TOWNOFBARTONVILLE.COM)

TOWN OF BARTONVILLE, TEXAS

## ELECTED OFFICIALS

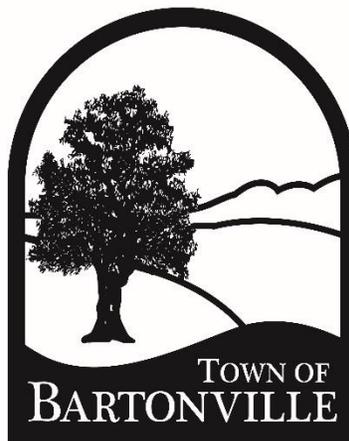
Mayor	Bill Scherer
Councilmember Place 1	Jeff Traylor
Councilmember Place 2	Jaclyn Carrington
Councilmember Place 3	Clay Sams
Mayor Pro Tem/Councilmember Place 4	Jim Murphy
Councilmember Place 5	Josh Phillips

## APPOINTED OFFICIALS

Town Administrator	Michael Montgomery
Town Attorney	Ed Voss
Town Secretary	Tammy Dixon

## BOARDS AND COMMISSIONS

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



# Town of Bartonville

## 2018-2019 Fiscal Year

### 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 City 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.

##### **Reserve Fund:**

The Reserve Fund is used to account for unplanned and emergency expenses that cannot be covered by the General Fund. The Town's goal is to maintain 25% of budgeted expenses in this fund.

##### **Street Maintenance Fund:**

The Street Maintenance Fund is used to account for the annual maintenance and repair of roads as well as major reconstructions and overlays.

**Economic Development Liability Fund:**

The Economic Development Liability Fund is used to clearly illustrate the Town’s liability in relation to the 380 Agreement with Lantana Town Center. Sales and property taxes from the General Fund are transferred here. The annual payment to the developer is made from this fund.

**Interest & Sinking Fund:**

The Interest & Sinking Fund is used to account for the financial resources to be used for the payment of principal, interest and related cost on tax notes.

**Court Security & Technology Funds:**

The Court Security & Technology Funds are used to support the security and technology operations of the Municipal Court.

**Capital Improvement & Vehicle and Equipment Replacement Funds:**

The Capital Improvement & Vehicle and Equipment Replacement Funds are used to account for financial resources to be used for the acquisition and construction of major capital facilities and equipment.

**Special Revenue Funds:**

The Bartonville Community Development Corporation & Bartonville Crime Control District facilitate and account for economic development and public safety expenses.

**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 **47%** of the estimated General Fund Revenue for FY 2018. 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 pledged to I&S; funds are being placed in the interest and sinking account for Tax Notes, Series 2015. \*\*

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

Fiscal Year starting October 1st	Assessed Value of Taxable Property	Tax Rate	Total Collection	% Increase/ Decrease
2011	246,922,023	0.19294	\$456,524	2.74%
2012	248,528,888	0.19294	\$476,137	4.30%
2013	248,198,638	0.19294	\$478,168	0.43%
2014	263,666,333	0.19294	\$509,331	6.52%
2015	255,717,641	0.19294	\$561,127	10.17%
2016	284,471,222	0.19294	\$629,303	12.15%
2017	308,416,383	0.19294	\$679,179	7.93%
<b>2018</b>	<b>344,102,274</b>	<b>0.19294</b>	<b>\$755,463</b>	<b>11.23%</b>

Ad Valorem taxes 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 cent 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 **23%** 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 **10%** of General Fund revenues.

Permits, Licenses and Inspections – This includes construction permit fee and contractor registrations fees. This revenue source makes up approximately **5%** of General Fund revenues for fiscal year 2018.

Municipal Court Fines – This includes fines levied for misdemeanor offenses occurring within the Town. This revenue source makes up approximately **4%** of General Fund revenues for fiscal year 2018.

## **Special Revenue Funds**

Street Fund – On May 7, 2016, the voters approved increasing the dedicated sales and use tax for street maintenance from ¼ cent to ½ cent. The increase will take effect on October 1, 2016. The Street Maintenance Fund provides for maintenance of streets including resurfacing, concrete repair, crack-seal, and surface sealing of residential and arterial roadways. The dedicated sales and use tax is remitted by merchants to the State Comptroller’s Office and then distributed to the Town on a monthly basis.

Bartonville Community Development Corporation – On May 7, 2016, the voters approved decreasing the dedicated sales and use tax for the Community Development from ½ cent to ¼ cent. The decrease will take effect on October 1, 2016. These funds are transferred to the Bartonville Community Development Corporation. These funds can only be used for authorized categories under Section 4B of the Development Corporation Act. The dedicated sales and use tax is remitted by merchants to the State Comptroller’s Office and then distributed to the Town on a monthly basis.

Bartonville Crime Control and Prevention District – ¼ cent of the sales tax goes to fund public safety operations in the Town of Bartonville.

Municipal Court Security Fee - This fee is the collection of \$3 from defendants convicted of a misdemeanor offence. 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. Per state law, the Mayor of a municipality serves as the budget officer for the governing body. 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 stat 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.

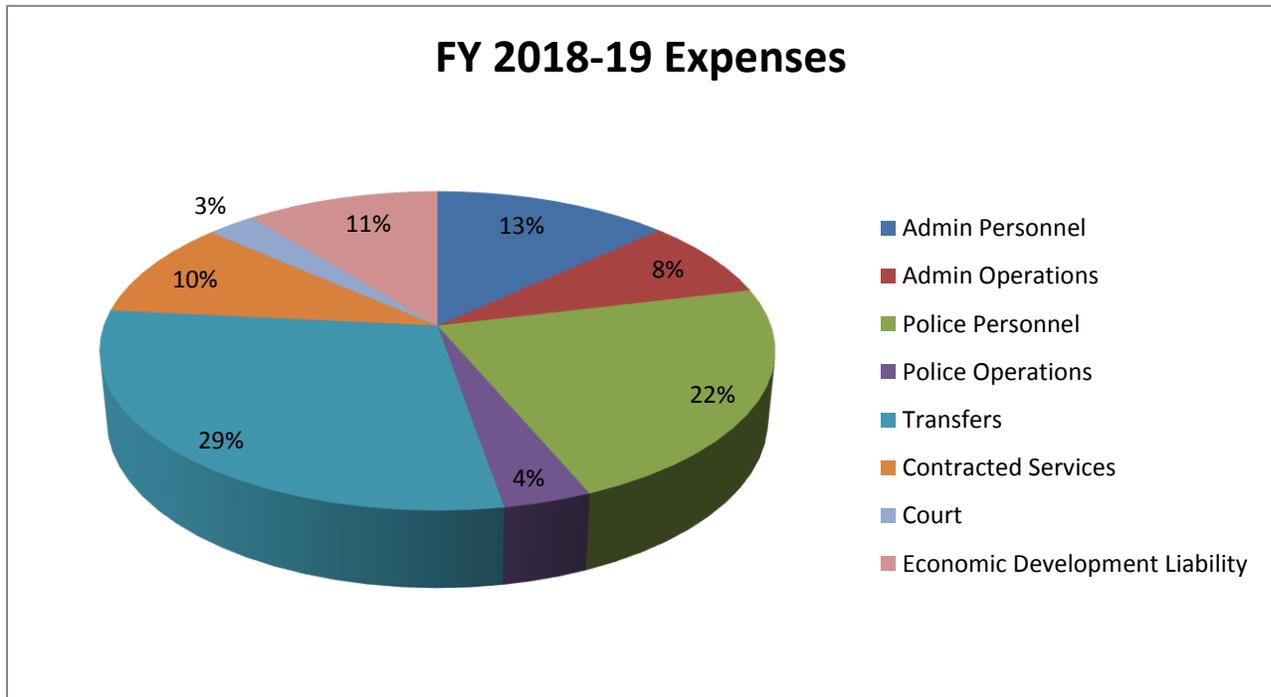
As part of the general government budget presentation, there is also a simultaneous preparation of a budget for the Bartonville Community Development Corporations (Type B). Due to their separate legal status, the respective board must approve their budget, which is then sent to the Town Council for final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

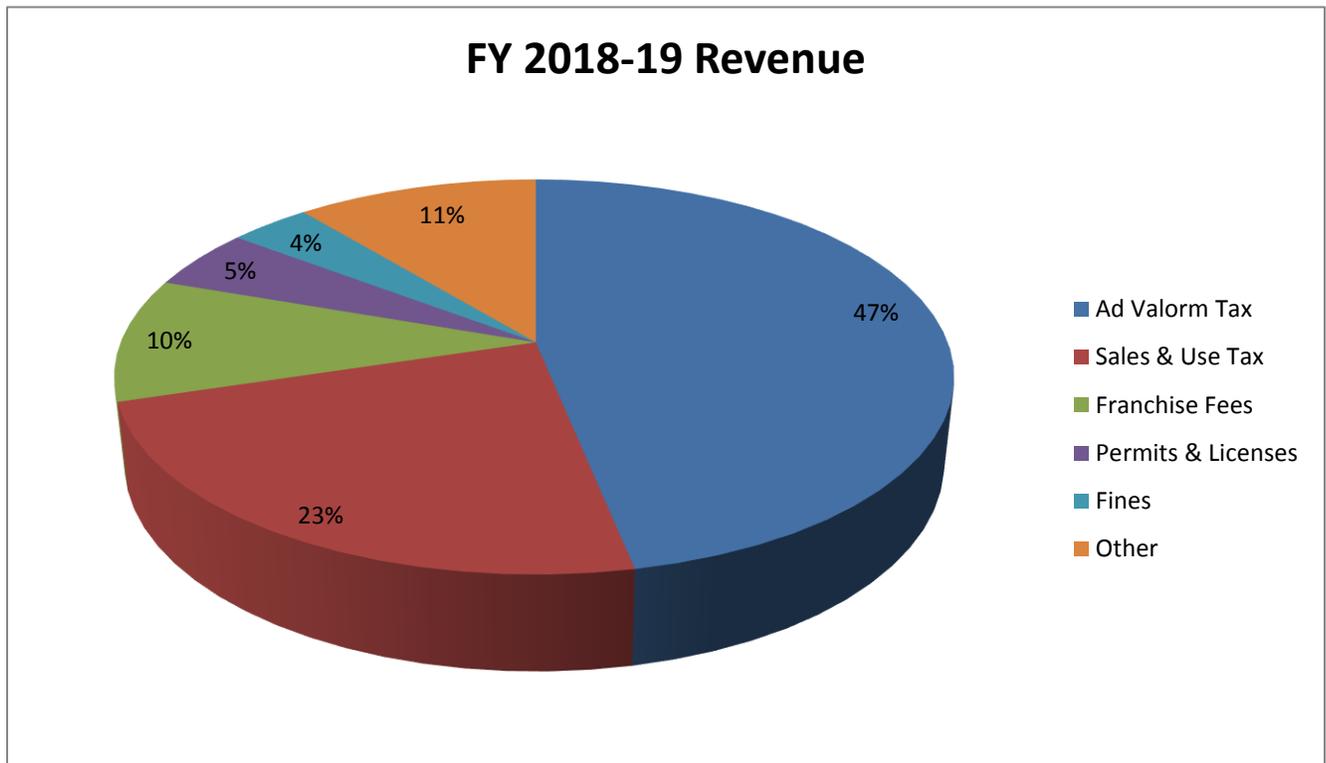
### Expenses

Admin Personnel	\$218,129	13.43%
Admin Operations	\$128,150	7.89%
Police Personnel	\$366,419	22.56%
Police Operations	\$59,458	3.66%
Transfers	\$469,308	28.90%
Contracted Services	\$163,200	10.05%
Court	\$44,199	2.72%
Economic Development Liability	\$175,000	10.78%
<b>FY 2018-19 Expenses</b>	<b>\$1,623,863</b>	<b>100.00%</b>



### Revenues

Ad Valorm Tax	\$760,463	46.83%
Sales & Use Tax	\$380,000	23.40%
Franchise Fees	\$164,500	10.13%
Permits & Licenses	\$80,800	4.98%
Fines	\$60,000	3.69%
Other	\$178,100	10.97%
<b>FY 2018-19 Revenue</b>	<b>\$1,623,863</b>	<b>100.00%</b>







**Town of Bartonville**  
**Fiscal Year 2018-19 Budget**  
**Consolidated Statement**

	Actual FY 2014-15	Amended Budget FY 2015-16	Amended Budget FY 2016-17	Amended FY2017-18
Net Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -
<b>Fund Balance</b>	\$ 99,716	\$ 95,838	\$ 6,280	\$ 6,301
<b>Court Security Fund</b>				
Revenues	\$ -	\$ -	\$ -	\$ 1,000
Expenditures	\$ -	\$ -	\$ -	\$ 725
Net Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ 275
<b>Fund Balance</b>	\$ -	\$ -	\$ -	\$ 2,603
<b>Court Technology Fund</b>				
Revenues	\$ -	\$ -	\$ -	\$ 1,500
Expenditures	\$ -	\$ -	\$ -	\$ 2,000
Net Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ (500)
<b>Fund Balance</b>	\$ -	\$ -	\$ -	\$ 4,985



**Town of Bartonville  
Fiscal Year 2018-19 Budget  
Consolidated Statement**

Actual FY 2014-15	Amended Budget FY 2015-16	Amended Budget FY 2016-17	Amended FY2017-18
----------------------	---------------------------------	---------------------------------	----------------------

**Capital Improvements Fund**

Revenues	\$ 113,821	\$ 90,303	\$ 200	\$ 100
Expenditures	\$ 3,979	\$ 38,626	\$ 174,000	\$ 50,000
Net Revenues Over (Under) Expenditures	\$ 109,842	\$ 51,677	\$ (173,800)	\$ (49,900)

**Fund Balance**

\$ 96,141	\$ 209,962	\$ 300,061	\$ 62,835
-----------	------------	------------	-----------

**Vehicle Replacement Fund**

Revenues	\$ 12,400	\$ 12,400	\$ 16,400	\$ 39,400
Expenditures	\$ -	\$ 1,800	\$ 48,800	\$ 48,800
Net Revenues Over (Under) Expenditures	\$ 12,400	\$ 10,600	\$ (32,400)	\$ (9,400)

**Fund Balance**

\$ 4,050	\$ 23,513	\$ 35,913	\$ 13,439
----------	-----------	-----------	-----------



**Town of Bartonville**  
**Fiscal Year 2018-19 Budget**  
**General Fund Summary**  
**Fund Balance / Reserves**

	Actual FY 2014-15	Amended Budget FY 2015-16	Amended Budget FY 2016-17	Amended FY2017-18
<b>GENERAL FUND BALANCE</b>	<b>\$56,037</b>	<b>\$120,706</b>	<b>\$386,638</b>	<b>\$425,000</b>
<b>REVENUES:</b>				
Ad Valorem	\$ 508,262	\$ 561,128	\$ 630,303	\$ 684,179
Use Tax	\$ 231,613	\$ 274,000	\$ 334,000	\$ 319,000
Franchise Fees	\$ 182,658	\$ 163,500	\$ 168,500	\$ 163,500
Permits	\$ 107,318	\$ 94,915	\$ 124,250	\$ 82,750
Development Fees	\$ 9,210	\$ 8,200	\$ 36,900	\$ 6,900
Municipal Court	\$ 51,889	\$ 56,559	\$ 65,000	\$ 60,000
Other	\$ 587,559	\$ 215,413	\$ 59,800	\$ 43,250
<b>Total Revenues</b>	<b>\$ 1,678,509</b>	<b>\$ 1,373,715</b>	<b>\$ 1,418,753</b>	<b>\$ 1,359,579</b>
<b>EXPENDITURES:</b>				
Current:				
Administration	\$ 549,044	\$ 489,005	\$ 627,944	\$ 580,037
Public Safety	\$ 327,799	\$ 397,120	\$ 410,854	\$ 377,758
Court	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 12,400	\$ 402,905	\$ 373,205	\$ 401,784
<b>Total Expenditures</b>	<b>\$ 889,243</b>	<b>\$ 1,289,030</b>	<b>\$ 1,412,003</b>	<b>\$ 1,359,579</b>
<b>Net Change in Fund Balance - Excess (Deficit)</b>	<b>\$ 789,266</b>	<b>\$ 84,685</b>	<b>\$ 6,750</b>	<b>\$ 0</b>
<b>FUND BALANCE RESERVE:</b>	<b>\$ 56,028</b>	<b>\$ 104,493</b>	<b>\$ 201,680</b>	<b>\$ 284,805</b>
Total Expenditures	\$ 889,243	\$ 1,289,030	\$ 1,412,003	\$ 1,359,579
25% Target Reserve (3 months)	\$ 222,311	\$ 322,258	\$ 353,001	\$ 339,895
25% Target Reserve - Transfers	<b>\$ 219,211</b>	<b>\$ 221,531</b>	<b>\$ 259,700</b>	<b>\$ 239,449</b>



Town of Bartonville  
 Fiscal Year 2018-19  
 Line-item Budget

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description	Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
---------------------	-------------------	--------------------	--------------------	--------------------	--------------------

General Fund - 100

ACCOUNT CODES	GENERAL FUND REVENUE					
100-4002	Tax Revenue - Current	503,127	555,628	624,803	679,179	755,463
100-4003/4010	Tax Revenue-Delinquent/Penalty/Int	5,135	5,500	5,500	5,000	5,000
	<b>Ad Valorem Total</b>	<b>508,262</b>	<b>561,128</b>	<b>630,303</b>	<b>684,179</b>	<b>760,463</b>
100-4025	Sales Tax	226,000	270,000	330,000	315,000	350,000
100-4060	Mixed Beverage Tax	5,613	4,000	4,000	4,000	30,000
	<b>Use Tax Total</b>	<b>231,613</b>	<b>274,000</b>	<b>334,000</b>	<b>319,000</b>	<b>380,000</b>
100-4041	Franchise Fees-Electric/Gas	118,129	105,000	110,000	110,000	110,000
100-4042	Franchise Fees-Telephone	37,897	35,000	35,000	30,000	30,000
100-4046	Franchise Fees-Water Supply	13,334	12,500	12,500	12,500	12,500
100-4045	Franchise Fees-Solid Waste	13,298	11,000	11,000	11,000	12,000
	<b>Franchise Fee Total</b>	<b>182,658</b>	<b>163,500</b>	<b>168,500</b>	<b>163,500</b>	<b>164,500</b>
100-4114	Building Permits - Residential	64,802	47,396	67,850	53,300	58,850
100-4104	Building Permits - Commerical	6,634	16,619	20,000	5,000	4,000
100-4105	Contractors Registration Fees	9,350	7,500	9,000	6,000	4,000
100-4117	Septic Permits/Inspections	11,500	9,150	11,500	7,000	6,000
100-4119	Special Event Permit	135	150	150	50	50
100-4108	Health Food Permit	5,200	6,500	7,500	6,000	6,000
100-4109	Utility/Other Permits	7,335	5,500	6,000	3,500	0
100-4118	Sign and Tree Permits	400	400	400	300	300
100-4115	ROW Permit	327	0	150	0	0
100-4103	Business Certificate of Occupancy	1,000	1,000	1,000	1,000	1,000
100-4120	Truck Permit	275	200	200	100	100
100-4112	Red Tag Fees	360	500	500	500	500
	<b>Permit Total</b>	<b>107,318</b>	<b>94,915</b>	<b>124,250</b>	<b>82,750</b>	<b>80,800</b>
100-4122	Zoning/Subdiv/Development Review Fees	7,560	7,300	36,000	6,000	4,000
100-4102	Board of Adjustment Fee	1,650	900	900	900	900
	<b>Development Fee Total</b>	<b>9,210</b>	<b>8,200</b>	<b>36,900</b>	<b>6,900</b>	<b>4,900</b>
100-4150	Court Fines & Forfeitures	51,889	56,559	65,000	60,000	60,000
	<b>Municipal Court Total</b>	<b>51,889</b>	<b>56,559</b>	<b>65,000</b>	<b>60,000</b>	<b>60,000</b>
100-4250	Interest Income	467	500	500	4,000	8,000
100-4116	Royalties	1,842	1,000	1,000	50	0
100-4107	Gas Well Inspection Fees	33,100	29,200	29,200	29,200	29,200
100-4402	Grant Funds	24,875	0	0	0	0
100-4850	Insufficient Check Fee		100	100	0	100
100-4065	WW Overhead	1,500	1,500	1,500	1,500	2,400
100-4730	Transfer from BCDC	3,325	5,000	5,000	5,000	5,000
100-4725	Transfer from BCCPD	0	1,000	1,000	1,000	1,000
100-4925	FM Interlocal Agreement	0	0	0	0	0
100-4065	Adm Services/Misc/Other	366	1,000	19,500	500	500
100-4980	Tax Note	520,175	0	0	0	0
100-4130	Child Safety Fees	1,909	2,000	2,000	2,000	2,000
100-4001	Past Fiscal Years					125,000
	TOB/CTWSC Agreement	0	174,113	0	0	0
	<b>Other Revenue Total</b>	<b>587,559</b>	<b>215,413</b>	<b>59,800</b>	<b>43,250</b>	<b>173,200</b>
	<b>TOTAL GENERAL FUND REVENUE</b>	<b>1,678,509</b>	<b>1,373,715</b>	<b>1,418,753</b>	<b>1,359,579</b>	<b>1,623,863</b>
	<b>GENERAL FUND EXPENDITURES</b>					



**Town of Bartonville  
Fiscal Year 2018-19  
Line-item Budget**

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description		Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
<b>Administration - 10</b>						
<b>Salary &amp; Benefits</b>						
100-10-5012	Town Administrator Salary	72,110	81,200	83,212	74,000	80,000
100-10-5128	TA Cell Phone Allowance			300	600	600
100-10-5019	TA Mileage Allowance	1,744	2,100	2,400	2,400	2,000
100-10-5015	Court Clerk Wages	20,086	27,500	30,075	32,000	0
100-10-5013	Town Secretary Salary	74,393	72,800	74,631	77,230	80,000
100-10-5002	Certification Pay	0	0	3,600	2,400	2,400
100-10-5007	Salaries - Overtime	2,144	1,000	0	0	0
100-10-5020	TMRS - Retirement	18,548	19,445	23,906	28,065	24,993
100-10-5018	Longevity	360	504	648	492	636
100-10-5025	Health and Dental Insurance	22,172	16,450	18,772	19,000	19,000
100-10-5023	Payroll Tax	6,568	4,000	4,500	4,500	3,000
100-10-5337	Insurance - Property/WC/Liability	4,810	4,500	4,500	4,500	5,500
	Retirement Agreement	25,000	0	0	0	0
<b>Total Salary &amp; Benefits</b>		<b>247,935</b>	<b>229,499</b>	<b>246,544</b>	<b>245,187</b>	<b>218,129</b>
<b>Operations &amp; Supplies</b>						
100-10-5477	Office Supplies	3,492	4,000	4,000	4,000	4,000
100-10-5479	Operations and Supplies	2,865	3,000	4,000	7,000	4,000
100-10-5404	Building Maintenance and Repair	44,081	17,500	17,000	20,000	20,000
100-10-5147	Computer Maintenance/Software	11,783	12,000	27,650	26,000	26,000
100-10-5158	External Printing	769	2,500	2,500	2,500	2,500
100-10-5514	Postage	2,328	2,500	2,500	3,000	3,000
100-10-5725	Utilities - Electric, Water, Phone, Etc	19,929	16,700	17,500	17,500	17,500
100-10-5157	Copier	4,789	4,000	4,000	5,000	5,000
<b>Total Operations &amp; Supplies</b>		<b>90,036</b>	<b>62,200</b>	<b>79,150</b>	<b>85,000</b>	<b>82,000</b>
<b>Contracted Services</b>						
100-10-5381	Town Attorney	77,028	42,000	58,000	100,000	50,000
100-10-5063	Animal Control	2,300	2,700	2,700	2,700	2,700
100-10-5230	Town Engineer	16,481	24,000	87,000	20,000	20,000
100-10-5082	Auditor	3,500	3,500	3,500	3,750	3,750
100-10-5113	Building Inspector	15,930	23,000	29,000	25,000	30,000
100-10-5630	Health/Septic Inspector	9,900	7,000	8,000	8,000	10,000
100-10-5275	Gas Well Inspector	27,405	25,000	24,750	24,750	24,750
100-10-5482/5513	Town Planner	2,500	2,500	16,500	3,500	10,000
100-10-5226	Elections	9,450	5,000	5,000	5,000	5,000
100-10-5162	Denton County Tax Office	89	1,500	1,500	1,500	2,000
100-10-5080	Appraisal District	3,420	3,900	3,900	4,500	5,000
<b>Total Contracted Services</b>		<b>168,003</b>	<b>140,100</b>	<b>239,850</b>	<b>198,700</b>	<b>163,200</b>
<b>Other</b>						
100-10-5053	Legal Notices	3,881	4,500	4,500	4,500	2,000
100-30-5421	Municipal Court Expense	13,861	10,000	14,000	10,000	0
100-10-5142	Codification	4,745	2,700	2,700	2,700	2,700
100-10-5601	Records Management	5,027	5,000	5,000	6,000	6,000
100-10-5717	Training & Travel	1,910	5,000	5,000	5,000	5,000
100-10-5537	Publications & Subscriptions	226	500	1,000	1,000	1,000
100-10-5207	Dues & Certifications	2,083	2,200	2,400	2,400	2,400
100-10-5102	Bank Charges	100	100	100	100	100
100-10-5103	Banners & Signs	1,054	13,333	15,800	7,500	15,000
100-10-5140	Clean Up Day	8,409	10,073	10,000	10,000	10,000



**Town of Bartonville  
Fiscal Year 2018-19  
Line-item Budget**

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description		Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
100-10-5710	Town Meetings and Events	1,634	1,700	1,800	1,800	1,800
	Historical Marker	0	2,000	0	0	0
100-10-5703	TCEQ Fees	140	100	100	150	150
	<b>Total Other</b>	<b>43,070</b>	<b>57,206</b>	<b>62,400</b>	<b>51,150</b>	<b>46,150</b>
<b>Total Expenditures - Administration</b>		<b>549,044</b>	<b>489,005</b>	<b>627,944</b>	<b>580,037</b>	<b>509,479</b>
<b>Police Department</b>						
	<b>Salary &amp; Benefits</b>					
100-20-5014	Chief	47,385	77,000	78,166	72,000	75,000
100-20-5003	Sergeant	0	61,607	62,254	0	57,500
100-20-5003	Police Officers	125,384	97,013	99,885	136,891	105,363
100-20-5007	Salaries - Overtime	980	5,000	15,000	10,000	15,000
100-20-5002	Certification / Incentive Pay	4,439	7,200	7,200	7,200	7,200
100-20-5008	Vacation Buy Back	0	0	0	0	5,500
100-20-5018	Longevity	72	288	594	732	990
100-20-5025	Health and Dental Insurance	34,962	32,833	37,604	34,490	37,604
100-20-5023	Payroll Taxes	3,610	4,300	4,992	5,700	5,000
100-20-5020	TMRS - Retirement	19,311	25,229	30,844	32,987	39,762
100-20-5336	LE Liability	3,824	5,000	4,500	4,500	2,500
100-20-5334	Auto Liability	1,662	2,800	4,000	4,000	3,000
100-20-5337	Property Insurance	2,434	2,200	2,200	2,200	2,000
100-20-5029	Workers Comp	6,520	7,600	7,600	7,600	10,000
	<b>Total Salary &amp; Benefits</b>	<b>250,583</b>	<b>328,070</b>	<b>354,839</b>	<b>318,300</b>	<b>366,419</b>
	<b>Operations &amp; Supplies</b>					
100-20-5479	Operations & Supplies	1,563	4,000	4,000	4,000	4,000
100-20-5204	Dispatch/Software Maint Agreements	2,869	4,100	4,915	6,758	6,758
100-20-5145	Computer Maintenance	13,185	13,200	14,400	15,000	15,000
100-20-5084	Vehicle Maintenance	4,271	8,000	8,000	8,000	8,000
100-20-5647	Small Equipt/Repair	3,401	8,600	2,500	2,500	2,500
100-20-5205	DCSO Support Contract	0	500	500	500	500
100-20-5264	Fuel Supplies	7,398	9,500	11,000	11,000	11,000
100-20-5726	Uniform / Apparel	2,269	3,500	3,500	3,500	3,500
	<b>Total Operations &amp; Supplies</b>	<b>34,956</b>	<b>27,850</b>	<b>48,815</b>	<b>51,258</b>	<b>51,258</b>
	<b>Capital</b>					
100-20-5726	Lease Purchase Payment	11,955	0	0	0	0
	<b>Total Capital</b>	<b>11,955</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Other</b>					
100-20-5717	Training & Travel	487	1,000	1,000	1,000	1,000
100-20-5208	Dues and Memberships	640	1,000	1,000	1,000	1,000
100-20-5128	Utilities - Cellular Phones and Air Cards	3,759	4,200	4,200	4,200	4,200
100-20-5172	DPS - Investigations	544	1,000	1,000	2,000	2,000
	L3 Communications	24,875	0	0	0	0
	Motorola Solutions	0	34,000	0	0	0
	<b>Total Other</b>	<b>30,305</b>	<b>41,200</b>	<b>7,200</b>	<b>8,200</b>	<b>8,200</b>
<b>Total Expenditures - Police Department</b>		<b>327,799</b>	<b>397,120</b>	<b>410,854</b>	<b>377,758</b>	<b>425,877</b>
<b>Court - 30</b>						
100-30-5015	Court Clerk Wages	0	0	0	0	32,000
100-30-5020	TMRS - Retirement	0	0	0	0	4,925
100-30-5023	Payroll Tax	0	0	0	0	1,274
100-30-5421	Municipal Court Expenses	0	0	0	0	6,000



Town of Bartonville  
Fiscal Year 2018-19  
Line-item Budget

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description		Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
<b>Total Expenditures - Court</b>						<b>44,199</b>
<b>Transfers - 90</b>						
100-90-5714	Transfer to Reserve Fund	0	120,113	81,024	20,000	0
	Transfer to CIP Fund	0	77,000	10,000	0	0
100-90-5713	Transfer to Street Fund	0	0	0	109,052	452,908
100-90-5780	Transfer to I&S Fund	0	116,261	118,233	116,332	0
	Transfer to Equipment/Vehicle Replacement Fund	12,400	12,400	16,400	16,400	16,400
100-90-5225	Transfer to Economic Development Grant (Lantana Town Center) Fund	0	77,131	147,548	140,000	175,000
<b>Total Expenditures - Transfers</b>		<b>12,400</b>	<b>402,905</b>	<b>373,205</b>	<b>401,784</b>	<b>644,308</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>		<b>889,243</b>	<b>1,289,030</b>	<b>1,412,003</b>	<b>1,359,579</b>	<b>1,623,863</b>
<b>Reserve Fund - 140</b>						
<b>RESERVE FUND BALANCE</b>		<b>56,028</b>	<b>104,493</b>	<b>201,680</b>	<b>284,805</b>	<b>306,538</b>
<b>RESERVE FUND REVENUE</b>						
160-4940	Transfer from General Fund	0	120,113	81,024	20,000	0
<b>TOTAL RESERVE FUND REVENUE</b>		<b>0</b>	<b>120,113</b>	<b>81,024</b>	<b>20,000</b>	<b>0</b>
<b>WASTEWATER FUND EXPENSES</b>						
160-10-5791	Transfer to General Fund	0	0	0	0	0
<b>TOTAL RESERVE FUND EXPENSES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Wastewater Fund - 150</b>						
<b>WASTEWATER FUND BALANCE</b>		<b>6,999</b>	<b>15,227</b>	<b>13,446</b>	<b>7,500</b>	<b>7,500</b>
<b>WASTEWATER FUND REVENUE</b>						
160-4940	BTC Treatment Income	35,137	32,000	32,000	32,000	32,000
160-4935	Other Income - Repair/Utilities	0	688	688	0	0
160-4735	Overhead Expense	1,500	1,500	1,500	1,500	1,500
160-4250	Interest Income	9	10	10	30	30
<b>TOTAL WASTEWATER FUND REVENUE</b>		<b>36,646</b>	<b>34,198</b>	<b>34,198</b>	<b>33,530</b>	<b>33,530</b>
<b>WASTEWATER FUND EXPENSES</b>						
160-10-5791	Treatment UTRWD	31,691	32,000	32,000	32,000	32,000
160-10-5790	Utilities	327	688	688	688	688
160-10-5789	Repair/Maintenance	0	100	100	100	100
<b>TOTAL WASTEWATER FUND EXPENSES</b>		<b>32,018</b>	<b>32,788</b>	<b>32,788</b>	<b>32,788</b>	<b>32,788</b>
<b>Street Maintenance Fund - 150</b>						
<b>STREET MAINTENANCE FUND BALANCE</b>		<b>41,341</b>	<b>633,531</b>	<b>494,823</b>	<b>600,000</b>	<b>145,000</b>
<b>STREET MAINTENANCE FUND REVENUE</b>						
170-4925	FM ILA	150,000	150,000	150,000	150,000	150,000
	Oil/Gas Reimburse	0	0	0	0	0
170-4250	Interest Income	399	600	200	200	200
170-4745	CIP Fund Transfer	0	0	0	50,000	0
170-4740	General Fund Transfer	470,000	0	0	109,052	452,908
	5 Year Tax Note					1,470,000
170-4055	General Sales Tax - Streets Fund	55,146	80,000	150,000	175,000	175,000
<b>TOTAL STREET MAINTENANCE FUND REVENUE</b>		<b>675,545</b>	<b>230,600</b>	<b>300,200</b>	<b>484,252</b>	<b>2,248,108</b>
<b>STREET MAINTENANCE FUND EXPENDITURES</b>						
	13/14 Projects		0	0	0	0
	14/15 Projects	64,162		0	0	0
170-40-5875	15/16 Projects (Dove Creek Culvert/Misc Patch/Slurry Seal)	0	146,287			



Town of Bartonville  
Fiscal Year 2018-19  
Line-item Budget

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description	Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
W. Jeter Reconstruction Project (late 2015)	0	470,000	0	0	0
<b>170-40-5230</b> Engineering	0	0	0	0	250,000
<b>170-40-5877</b> Annual Maintenance (Spot Repair/Crack Seal/Culvert Replacement)	0	0	50,000	60,000	75,000
170-40-5877 20 Year Street Maint Plan		200,000	200,000	525,780	1,470,000
170-40-5877 Transfer to I&S for Tax Notes	0	0	0	0	0
<b>TOTAL STREET MAINTENANCE FUND EXPENDITURES</b>	<b>64,162</b>	<b>816,287</b>	<b>250,000</b>	<b>585,780</b>	<b>1,795,000</b>

**Economic Development Liability (Lantna Town Center) Fund - 180**

<b>ED GRANT FUND BALANCE</b>	<b>6,999</b>	<b>15,227</b>	<b>13,446</b>	<b>7,500</b>	<b>7,500</b>
<b>ED GRANT FUND REVENUE</b>					
180-4999 Transfer from General Fund	0	77,131	147,548	140,000	175,000
<b>TOTAL ED LIABILITY FUND REVENUE</b>	<b>0</b>	<b>77,131</b>	<b>147,548</b>	<b>140,000</b>	<b>175,000</b>
<b>WASTEWATER FUND EXPENSES</b>					
180-11-5225 Sales Tax Grant	0	29,816	97,000	75,000	105,000
180-11-5281 Ad Valorem Grant	8,791	47,315	50,548	65,000	70,000
<b>TOTAL ED LIABILITY FUND EXPENSES</b>	<b>8,791</b>	<b>77,131</b>	<b>147,548</b>	<b>140,000</b>	<b>175,000</b>

**Interest & Sinking Fund - 200**

<b>I&amp;S FUND BALANCE</b>	<b>99,716</b>	<b>95,838</b>	<b>6,280</b>	<b>6,301</b>	<b>3,135</b>
<b>I&amp;S FUND REVENUE</b>					
200-4740 Transfer from General Fund	0	116,261	118,233	116,332	0
<b>TOTAL I&amp;S FUND REVENUE</b>	<b>0</b>	<b>116,261</b>	<b>118,233</b>	<b>116,332</b>	<b>0</b>
<b>I&amp;S FUND EXPENSES</b>					
200-10-5702 Tax Not Payment	0	116,261	118,233	116,332	0
<b>TOTAL I&amp;S FUND EXPENSES</b>	<b>0</b>	<b>116,261</b>	<b>118,233</b>	<b>116,332</b>	<b>0</b>

**Court Security Fund - 210**

<b>COURT SECURITY FUND BALANCE</b>				<b>2,603</b>	<b>2,600</b>
<b>COURT SECURITY FUND REVENUE</b>					
210-4158 Court Security Fee				1,000	1,000
<b>TOTAL COURT SECURITY FUND REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>
<b>COURT SECURITY FUND EXPENDITURES</b>					
210-30-5422 Court Building Security				625	625
220-30-6010 Municipal Court Security				100	375
<b>TOTAL COURT SECURITY FUND EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>725</b>	<b>1,000</b>

**Court Technology Fund - 220**

<b>COURT TECHNOLOGY FUND BALANCE</b>				<b>4,985</b>	<b>4,100</b>
<b>COURT TECHNOLOGY FUND REVENUE</b>					
220-4159 Court Technology Fee				1,500	1,700
<b>TOTAL COURT TECHNOLOGY FUND REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,500</b>	<b>1,700</b>
<b>COURT TECHNOLOGY FUND EXPENDITURES</b>					
220-30-5147 Court Computer Software				200	2,400
220-30-6010 Court Computer Hardware				1,800	0
<b>TOTAL COURT TECHNOLOGY FUND EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>2,400</b>

**Capital Improvement Fund - 300**

<b>CAPITAL PROJECTS FUND BALANCE</b>	<b>96,141</b>	<b>209,962</b>	<b>300,061</b>	<b>62,835</b>	<b>57,835</b>
<b>CAPITAL PROJECTS FUND REVENUE</b>					



**Town of Bartonville  
Fiscal Year 2018-19  
Line-item Budget**

Per the 380 Agreement (Lantana Town Center) the Town is required to pay grants to the Developer each year in an amount equal to a certain percentage of the Town's sales tax and property tax revenues. For FY 2018-19 the amount is estimated at \$175,000 which is listed under the General Fund Transfers.

Account Description	Actual FY 2014-15	Amended FY 2015-16	Amended FY 2016-17	Amended FY 2017-18	Adopted FY 2018-19
Transfer from GF - Town Hall Project	113,675	90,103	0	0	0
CIP Interlocal Agreement	0	0	0	0	0
<b>300-4250</b> Interest Income	146	200	200	100	100
<b>TOTAL CAPITAL PROJECTS FUND REVENUE</b>	<b>113,821</b>	<b>90,303</b>	<b>200</b>	<b>100</b>	<b>100</b>
<b>CAPITAL PROJECTS FUND EXPENDITURES</b>					
Office Furniture	3,979	10,000	0	0	0
96 McMakin Plat and Appraisal	0	11,103	0	0	0
<b>300-10-6005</b> Town Hall Remodel	0	17,523	174,000	0	0
<b>300-10-5404</b> Town Hall Equipment	0	0	0	0	5,000
Transfer to Street Fund	0	0	0	50,000	0
<b>TOTAL CAPITAL PROJECTS FUND EXPENDITURES</b>	<b>3,979</b>	<b>38,626</b>	<b>174,000</b>	<b>50,000</b>	<b>5,000</b>
<b>Vehicle &amp; Equipment Replacement Fund - 301</b>					
<b>VEHICLE/EQUIPMENT REPLACEMENT FUND BALANCE</b>	<b>4,050</b>	<b>23,513</b>	<b>35,913</b>	<b>13,439</b>	<b>28,039</b>
<b>VEHICLE EQUIPMENT/REPLACEMENT FUND REVENUE</b>					
Transfer from General Fund (Ins. Claim)	7,063	0	0	0	0
<b>301-4740</b> Equipment Replacement Fund (Computers)	2,400	2,400	2,400	2,400	2,400
301-4740 Vehicle Replacement Fund - Revenue	10,000	10,000	14,000	14,000	14,000
Transfer from Crime Control District	0	0	0	23,000	0
301-4705 Sale of Vehicle #1	0	0	0	0	0
<b>TOTAL VEHICLE REPLACEMENT FUND REVENUE</b>	<b>12,400</b>	<b>12,400</b>	<b>16,400</b>	<b>39,400</b>	<b>16,400</b>
<b>VEHICLE REPLACEMENT FUND EXPENDITURES</b>					
<b>301-10-5752</b> Equipment Replacement (Computer)	0	1,800	1,800	1,800	1,800
301-20-5752 Vehicle Replacement Expense	0	0	47,000	47,000	0
<b>TOTAL VEHICLE REPLACEMENT FUND EXPENDITURES</b>	<b>0</b>	<b>1,800</b>	<b>48,800</b>	<b>48,800</b>	<b>1,800</b>

## **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 owed 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.