

ORDINANCE NO. 2016-092

AN ORDINANCE ADOPTING THE 2016-2017 FISCAL YEAR OPERATING BUDGET FOR THE TOWN OF PROVIDENCE VILLAGE.

WHEREAS, pursuant to Chapter 102 of the Texas Local Government Code, the Town Manager is the Budget Officer of the Town; and

WHEREAS, after receiving input from the Town Council at two Town Council meetings, and after a public hearing on approval of the FY2016-2017 Town Operating Budget held on September 6, 2016, the Town Council took final action on the budget at their regular meeting held on September 20, 2016 and approved the 2016-2017 Fiscal Year Operating Budget; and

WHEREAS, the Town Secretary, upon request of the Mayor, conducted roll call and recorded the vote of each of the Town Council members; and

WHEREAS, Texas Local Government Code Section 51.001(1) provides that the governing body of a municipality may adopt, publish, amend, or repeal an ordinance, rule or police regulation that is for the good government, peace, or order of the municipality; and

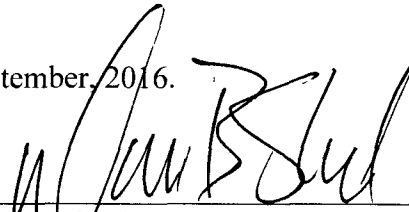
WHEREAS, the proposed FY2016-2017 Operating Budget are in the best interest of the public.

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

PART 1: That Town of Providence Village FY2016-2017 Operating Budget is hereby approved as outlined in Exhibit "A" attached hereto and incorporated herein.

PART 2: That the Town of Providence Village will publish on its website for at least one year a copy of the FY2016-2017 Operating Budget, including the cover page and recorded votes.

PASSED AND APPROVED this 20th day of September, 2016.



David E. Shuck, Mayor
Town of Providence Village, Texas

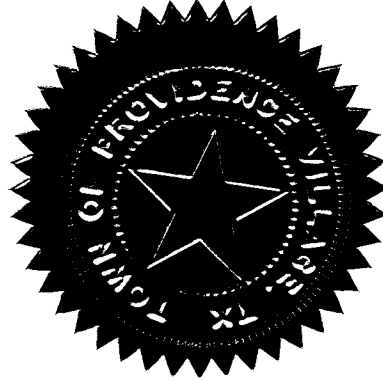
ATTEST:



Connie S. Hansen, TRMC, Town Secretary

APPROVED AS TO FORM:

Philip Mack Furlow, Town Attorney





FY 2016-2017 Adopted Budget

(originally filed Monday, August 15, 2016)

Section 102.005 of the Texas Local Government Code requires that the following statement be placed on the cover page of the proposed budget:

This Budget will raise more total property taxes than last year's budget by \$200,929.94 or 6.04%, and of that amount \$142,583.85 is tax revenue to be raised from new property added to the tax roll this year. This Budget is based on a reduced tax rate from \$.950000 per \$100.00 in value to \$.857815 per \$100.00 in value.

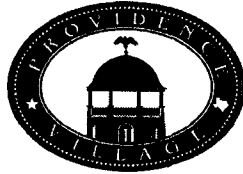


TABLE OF CONTENTS

Budget Message	3
General Information	4
Organizational Chart	5
Budget Process and Schedule	6
Capital Program	7
Budget Summary	14
Proposed Tax Rate	20



August 15, 2016

Honorable Mayor Shuck and
Members of the Town Council
Town of Providence Village, Texas

Mayor Shuck and Town Council Members:

On behalf of the Town of Providence Village staff and consultants, I am pleased to present to you the Proposed Fiscal Year 2016-2017 Annual Budget. The total combined budget is \$8,548,199. The combined budget includes all major funds for the Town of Providence Village: General, Capital, Debt Service, Utility and Special Revenue Funds.

The operating budgets submitted for your consideration are balanced. Projected revenues in the major funds are sufficient to support current and proposed expenditures, while providing for reserve transfers and a tax rate decrease.

The proposed tax rate is \$.857815 which is \$.092185 lower than the current rate of \$.95. Our objective is to maintain excellent service levels without a tax rate increase and to fund necessary operational increases due to population growth, increased expectations, as well as increasing service demands generated by residential and commercial development growth. The largest factor contributing to a lower tax rate for Providence Village is the increased property tax values. The FY15-16 to FY16-17 assessed values on the same properties increased for Providence Village by 10.43%, or \$37,304,967.00. The overall increase of taxable value, including the new values of \$16,621,748.00, is 15.08%, or \$53,926,715.

The proposed tax rate of \$.857815 consists of maintenance and operations (M&O) and debt service funds. The proposed debt service rate is \$.592041. The proposed M&O rate is \$.265774.

The proposed budget accommodates bond obligations inherited from the dissolution of the PVWCID, allows for the expansion of law enforcement services, the implementation of a \$29 million capital improvement plan over 30 years and provides for the ongoing delivery of Town services, as well as charter requirements. The Town of Providence Village is positioned well to support future development within the community, further reducing the financial burden on our residents. Town Staff and our consultants are honored and grateful for the opportunity to serve the residents of Providence Village and enthusiastically embrace the opportunities of the coming year.

Respectfully submitted,

Brian D. Roberson,
Town Manager
Town of Providence Village



General Information on the Town of Providence Village

The Town of Providence Village is a community of approximately 6,170 residents in the northeast quadrant of Denton County in north central Texas approximately 40 miles north of Dallas. Town of Providence Village is located north of US 380 nearly equidistant between Denton and Frisco.

The Town Council and Staff

The Town of Providence Village is a Home Rule Charter municipality and operates under a Council-Manager form of government. The Mayor and five Council members are:

- Dave Shuck (Mayor)
- Michael Jordan (Mayor Pro-Tem)
- Steve Miller (Place 1)
- J. Eric Newton (Place 2)
- Linda Applin (Place 3)
- vacant (Place 5)

The Town of Providence Village became a Council-Manager form of government in 2016 following the voter's approval of the Home Rule Charter during a general election held on May 9, 2016. The Council-Manager form of government is a very common form of government in Texas. Under this form of government, the Town Council employs a professional, trained town manager to implement the policies, contracts, and agreements that are approved by the Town Council. The Town Manager is also responsible for managing the daily operations of the Town and for implementing the Town's budget. The Town's budget includes six (6) full-time positions and several independent contractors.

Administration (5)

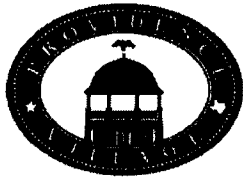
Town Manager
Town Secretary
Community Service Manager
Town Clerk
Code Compliance Officer

Contractor (5)

Building Inspector
Town Engineer
Fire Marshal
Health Inspector
Town Attorney

Municipal Court (3)

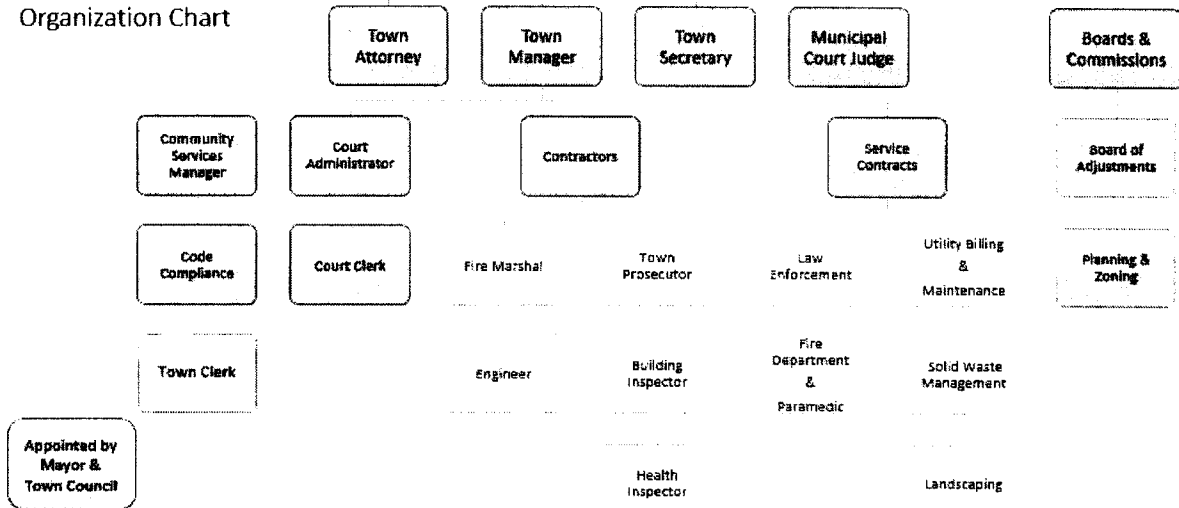
Municipal Judge
Town Prosecutor
Court Clerk



2016-2017
Organization Chart

Citizens of Providence Village

Mayor & Town Council





The Budget Process and Schedule

The Town Manager is required by the Home Rule Charter to prepare the Town's annual budget and submit the budget to the Town Council. The Town Manager filed a proposed budget with the Town Secretary on Monday, August 15, 2016 providing the public with an opportunity to review the budget prior to the dates of the following meetings pertaining to the budget and tax rate.

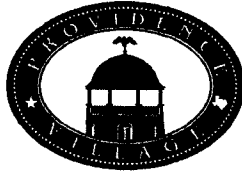
Tuesday, August 16 th	Vote on proposed tax rate and schedule dates of public hearings on tax rate
Tuesday, September 6 th	1 st public hearing on tax rate and public hearing on budget
Tuesday, September 20 th	2 nd public hearing on tax rate and public hearing on budget Final action on the budget and the associated tax rate

All meetings were held at Town Hall at 1745 F.M. 2931, Providence Village, Texas. Meeting agendas and times were posted at the entrance of the Providence Village Town Hall and on the Town's website at www.townofprovidencevillage.com.

Record Vote on Budget Approval (Scheduled for September 20, 2016)

The members of the governing body voted on the adoption of the FY 2016-2017 Operating Budget as follows:

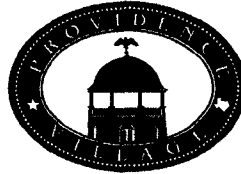
FOR:
AGAINST:
PRESENT and not voting:
ABSENT:



Capital Program Fund

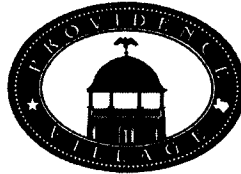
The proposed Capital Program includes the construction, maintenance and replacement of the Town's assets with a cumulative value projected at \$50,000 or more. The Capital Program Fund includes contributions from the General Fund, Utility Fund, designated Debt Service Funds and may include other funding sources in the future. The program includes an inventory of current and future assets, as well as a schedule for planned expenditures associated with those assets over the next 30 years. Additionally, the program includes annual contingency funds and an incremental 3% inflation rate. The proposed plan illustrates a potential shortfall just under \$350,000 in year 2037, with recovery in year 2038, and another shortfall in years 2045 and 2046. Over the next 20-30 years, these gaps will be filled by surplus revenues, additional bond debt, new funding mechanisms and/or decreases in capital expenditures. The initial funding of the Capital Program will include \$1.4 million from existing reserve accounts, \$690,182 from designated bond funds, \$688,452 contribution from the General and Utility Funds, and interest income. The plan includes funds for a thorough review of the plan every five years by an outside auditor, to review the inventory of assets, establish an updated 30 year projection and determine whether the fund is adequately funded to meet those projections. At the end of the first 5 years of the plan, the fund is projected to have a \$2.6 million balance. The program includes projects and equipment categorized as streets and alleys, right of way, drainage, vehicles, town hall, water and sewer, and other. In lieu of a Capital Program in the 2015-2016 budget cycle, the following items were considered to be of high importance and are included in this initial Capital Program:

- Expenditures related to expanding water and sewer capacity or connections
- Expenditures related to development of a Providence Village Police Department
- Expenditures related to land purchases (completed in 2015-2016 budget cycle)
- Expenditures related to design and construction of a permanent Town Hall/Municipal Court Structure.



Five Year Capital Plan Summary:

Fiscal Years: Normal: Oct 2017	2017	2018	2019	2020	2021
	1	2	3	4	5
Beginning Reserve Fund Balance:	\$1,409,818	\$1,726,654	\$1,554,163	\$1,294,109	\$1,959,246
Revenue:	\$688,452	\$720,000	\$720,000	\$720,000	\$720,000
Special Assessments:*	\$690,182	\$0	\$0	\$0	\$0
Investment Earnings:	\$27,885	\$24,467	\$22,742	\$20,141	\$26,792
Capital Expenditures:	\$1,089,682	\$916,958	\$1,002,796	\$75,005	\$231,022
Ending Reserve Balance:	\$1,726,654	\$1,554,163	\$1,294,109	\$1,959,246	\$2,475,016
*2016 GO Bond for GST and multiple road and utility bonds which must be utilized for their original intended purpose					



Five Year Capital Plan Detail:

		YEAR:	2017	2018	2019	2020	2021
		YEAR NUMBER:	1	2	3	4	5
STREETS AND ALLEYS							
Concrete Street Repairs (Periodic)	255,600 sq ft		0	0	0	0	0
Concrete Alley Repairs (Periodic)	57,900 sq ft		0	0	0	0	0
Concrete Streets - Seal Joints	424,000 lin ft		0	0	0	0	80,560
Asphalt - Chip seal or Paving	1 mi		80,000	0	0	0	80,000
Bridge Rehabilitation	8,800 sq ft		0	0	0	0	0
Road Zamboni	1/2yrs		0	10,000	0	10,000	0
RIGHT OF WAY							
Retaining Wall Repairs (Nom 4')	525 lin ft		0	0	0	0	0
Sign Replacement - Stop	125 ea		0	0	0	0	0
Sign Replacement - Street Name Blade	137 ea		0	0	0	0	0
Sign Replacement - Yield	1 ea		0	0	0	0	0
Street Light - Clean, Prime, Paint	172 ea		0	0	0	20,640	0
Street Light Replacement	172 ea		0	0	0	0	0
Tree Removal	615 ea		0	92,250	0	0	0
DRAINAGE							
Stream Erosion Control	1 lot		0	0	150,000	0	0
Storm Drainage Structure Replacement	1 lot		0	0	0	0	0
VEHICLES							
2016 Ford Defender SUV 1	5yrs/100,000 mi		48,124	0	0	0	0
2016 Ford Defender SUV 2	5yrs/100,000 mi		48,124	0	0	0	0
2016 Ford Interceptor Sedan 3	5yrs/100,000 mi		46,237	0	0	0	0
2016 Ford Interceptor Sedan 4	5yrs/100,000 mi		46,237	0	0	0	0
2016 Ford F-150 Code Compliance	5yrs/100,000 mi		30,000	0	0	0	0



Five Year Capital Plan Continued:

Town Hall

Building Design	150,000	0	0	0	0
Building Construction	0	750,000	750,000		

WATER AND SEWER

EST - Clean, Prime, Paint	1 ea/ 15 yrs	0	0	0	0	0
EST - Paint Logo	1 ea/ 15 yrs	0	0	0	0	0
EST - Pump Replacement	2 ea/ 17 yrs	0	0	0	0	0
EST - Replacement	1 ea/75 yrs	0	0	0	0	0
GST - Construction	1 ea/75 yrs	600,000	0	0	0	0
GST - Clean, Prime, Paint	1 ea/15 yrs	0	0	0	0	0
Fire Hydrant - Clean, Prime, Paint		2,960	0	0	0	0
Pipe Break Repair		0	0	2,700	0	2,700
Pump Station Fence Clean, Prime, Paint		0	0	4,531	0	0
Pump Station Fence Replacement		0	0	0	0	0
Pump Station Gate Replacement		0	0	0	0	0
SCADA Replacement		0	0	0	0	0
Transit Time Flow Meter		0	0	0	0	0

OTHER

Reserve Study Updates		0	0	0	0	4,000
Contingency		38,000	38,000	38,000	38,000	38,000

TOTAL COSTS		1,089,682	890,250	945,231	68,640	205,260
TOTAL COSTS ADJUSTED 3% INFLATION		1,089,682	916,958	1,002,796	75,005	231,022



30 Year Capital Plan Summary:

General Information:		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
1 Number of Homes	2,250				
2 Age of Development (in years)	15				
3 Projection Period (in years)	30				
4 Normal Fiscal Year starts:	1-Oct-17				
5 Beginning Date:	2016				
6 Capital Funds at start	\$1,900,000				
7 Rate of Return on invested	1.00%				
8 Inflation Rate (%)	3.00%				
Res. Fund Contrib. *		\$60,000	\$720,000	\$26.67	\$320
		*50% from General Fund / 50% from Utility Fund			
Total Capital Projections		\$28,792,879			
Average Capital Expenditure per year		\$959,762.63			

Fiscal Years: Normal: Oct 2017	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Beginning Reserve Fund Balance:	\$1,409,818	\$1,726,654	\$1,554,163	\$1,294,109	\$1,959,246	\$2,475,016	\$2,608,323	\$2,700,221	\$3,340,094	\$599,712	\$1,125,175	\$1,502,386	\$1,970,532	\$2,531,625	\$2,533,427
Revenue:	\$688,452	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000
Special Assessments:*	\$690,182	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$27,885	\$24,467	\$22,742	\$20,141	\$26,792	\$31,950	\$33,283	\$34,202	\$40,601	\$13,197	\$18,452	\$22,224	\$26,905	\$92,516	\$32,534
Capital Expenditures:	\$1,089,682	\$916,958	\$1,002,796	\$75,005	\$231,022	\$618,643	\$661,386	\$114,329	\$3,500,983	\$207,734	\$361,241	\$274,078	\$185,812	\$750,714	\$468,479
Ending Reserve Balance:	\$1,726,654	\$1,554,163	\$1,294,109	\$1,959,246	\$2,475,016	\$2,608,323	\$2,700,221	\$3,340,094	\$599,712	\$1,125,175	\$1,502,386	\$1,970,532	\$2,531,625	\$2,533,427	\$2,817,482
* 2016 GO Bond for GST and multiple road and utility bonds which must be utilized for their original intended purpose															

Fiscal Years: Normal: Oct 2015	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Partial: May 2015 (5 months)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Beginning Reserve Fund Balance:	\$2,817,482	\$2,961,569	\$3,430,772	\$3,854,603	\$152,913	\$646,347	(\$147,755)	\$242,771	\$813,937	\$704,401	\$1,010,254	\$1,169,471	\$1,377,143	\$936,744	(\$4,363,080)
Revenue:	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$35,375	\$36,816	\$41,508	\$45,746	\$8,729	\$13,663	\$3,722	\$9,628	\$15,339	\$14,244	\$17,303	\$18,895	\$20,971	\$16,567	(\$36,631)
Capital Expenditures:	\$611,287	\$287,613	\$337,677	\$4,467,436	\$235,294	\$1,727,766	\$133,197	\$158,462	\$844,875	\$428,391	\$678,086	\$531,222	\$1,181,370	\$6,056,892	\$754,949
Ending Reserve Balance:	\$2,961,569	\$3,430,772	\$3,854,603	\$152,913	\$646,347	(\$147,755)	\$242,771	\$813,937	\$704,401	\$1,010,254	\$1,169,471	\$1,377,143	\$936,744	(\$4,363,080)	(\$4,454,660)



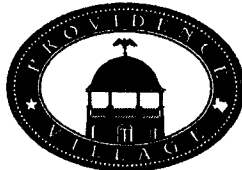
30 Year Capital Plan Detail:

YEAR:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
YEAR NUMBER:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
STREETS AND ALLEYS															
Concrete Street Repairs (Periodic)	255,600 sq ft	0	0	0	0	0	0	0	2,428,200	0	0	0	0	0	0
Concrete Alley Repairs (Periodic)	57,900 sq ft	0	0	0	0	0	463,200	0	0	0	0	0	0	463,200	0
Concrete Streets - Seal Joints	424,000 lin ft	0	0	0	0	80,560	0	0	0	80,560	0	0	0	0	80,560
Asphalt - Chip seal or Paving	1 mi	80,000	0	0	0	80,000	0	0	80,000	0	0	0	80,000	0	0
Bridge Rehabilitation	8,800 sq ft	0	0	0	0	0	0	0	50,248	0	0	0	0	0	0
Road Zambons	1/2yrs	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000
RIGHT OF WAY															
Retaining Wall Repairs (Nom 4')	525 lin ft	0	0	0	0	6,300	0	0	0	0	0	0	0	0	0
Sign Replacement - Stop	125 ea	0	0	0	0	0	0	0	0	0	9,375	0	0	0	0
Sign Replacement - Street Name Blade	137 ea	0	0	0	0	0	0	0	0	5,480	0	0	0	0	0
Sign Replacement - Yield	1 ea	0	0	0	0	0	0	0	210	0	0	0	0	0	0
Street Light - Clean, Prime, Paint	172 ea	0	0	0	20,640	0	0	0	0	20,640	0	0	0	0	0
Street Light Replacement	172 ea	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tree Removal	615 ea	0	92,250	0	0	0	0	0	0	0	0	0	0	0	0
DRAINAGE															
Stream Erosion Control	1 lot	0	0	150,000	0	0	150,000	0	0	150,000	0	0	150,000	0	0
Storm Drainage Structure Replacement	1 lot	0	0	0	0	0	50,000	0	0	0	0	0	0	0	0
VEHICLES															
2016 Ford Defender SUV 1	5yrs/100,000 mi	48,124	0	0	0	0	48,124	0	0	0	0	48,124	0	0	0
2016 Ford Defender SUV 2	5yrs/100,000 mi	48,124	0	0	0	0	48,124	0	0	0	0	48,124	0	0	0
2016 Ford Interceptor Sedan 3	5yrs/100,000 mi	46,237	0	0	0	0	46,237	0	0	0	0	46,237	0	0	0
2016 Ford Interceptor Sedan 4	5yrs/100,000 mi	46,237	0	0	0	0	46,237	0	0	0	0	46,237	0	0	0
2016 Ford F 150 Code Compliance	5yrs/100,000 mi	30,000	0	0	0	0	30,000	0	0	0	0	30,000	0	0	0
Town Hall															
Building Design		150,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Building Construction		0	750,000	750,000											
WATER AND SEWER															
EST - Clean, Prime, Paint	1 ea/ 15 yrs	0	0	0	0	105,000	0	0	0	0	0	0	0	0	0
EST - Paint Logo	1 ea/ 15 yrs	0	0	0	0	5,625	0	0	0	0	0	0	5,625	0	0
EST - Pump Replacement	2 ea/ 17 yrs	0	0	0	0	0	0	42,000	0	0	0	0	0	0	0
EST - Replacement	1 ea/75 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST - Construction	1 ea/75 yrs ²	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0
GST - Clean, Prime, Paint	1 ea/15 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fire Hydrant - Clean, Prime, Paint		2,960	0	0	0	0	0	2,960	0	0	0	0	0	0	2,960
Pipe Break Repair		0	0	2,700	0	2,700	0	2,700	0	2,700	0	2,700	0	2,700	0
Pump Station Fence Clean, Prime, Paint		0	0	4,531	0	0	0	0	0	4,531	0	0	0	0	0
Pump Station Fence Replacement		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pump Station Gate Replacement		0	0	0	0	0	0	0	0	0	0	0	0	0	0
SCADA Replacement		0	0	0	0	0	0	0	0	0	0	0	0	0	35,500
Transit Time Flow Meter		0	0	0	0	0	0	0	10,350	0	0	0	0	0	0
OTHER															
Reserve Study Updates		0	0	0	0	4,000	0	0	4,000	0	0	0	4,000	0	0
Contingency		38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
TOTAL COSTS		1,089,682	890,250	945,231	64,640	205,260	533,647	553,900	93,960	2,763,708	159,211	268,797	198,000	130,825	511,200
TOTAL COSTS ADJUSTED 3% INFLATION		1,089,682	916,958	1,002,796	75,005	231,022	618,643	661,386	116,329	3,500,883	207,734	361,241	274,078	185,812	750,714



30 Year Capital Plan Detail Continued:

YEAR:	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
YEAR NUMBER:	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
STREETS AND ALLEYS															
Concrete Street Repairs (Periodic)	255,600 sq ft	0	0	2,428,200	0	0	0	0	0	0	0	0	0	2,428,200	0
Concrete Alley Repairs (Periodic)	57,900 sq ft	0	0	0	0	463,200	0	0	0	0	0	0	463,200	0	0
Concrete Streets - Seal Joints	424,000 lin ft	0	0	0	80,560	0	0	0	0	80,560	0	0	0	0	80,560
Asphalt - Chip seal or Paving	1 mi	0	80,000	0	0	80,000	0	0	0	80,000	0	0	0	80,000	0
Bridge Rehabilitation	8,800 sq ft	0	0	50,248	0	0	0	0	0	0	0	0	0	50,248	0
Road Zamboni	1/2yrs	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0
RIGHT OF WAY															
Retaining Wall Repairs (Norm #1)	575 lin ft	0	0	6,300	0	0	0	0	0	0	0	0	0	0	6,300
Sign Replacement - Stop	125 ea	0	0	0	0	0	0	0	0	0	9,375	0	0	0	0
Sign Replacement - Street Name Blade	137 ea	0	0	0	0	0	0	0	0	5,480	0	0	0	0	0
Sign Replacement - Yield	1 ea	0	0	0	0	0	0	0	210	0	0	0	0	0	0
Street Light - Clean, Prime, Paint	172 ea	20,640	0	0	0	0	20,640	0	0	0	0	0	20,640	0	0
Street Light Replacement	172 ea	0	0	0	0	0	0	0	215,000	0	0	0	0	0	0
Tree Removal	615 ea	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DRAINAGE															
Stream Erosion Control	1 lot	0	0	150,000	0	150,000	0	0	150,000	0	0	150,000	0	0	150,000
Storm Drainage Structure Replacement	1 lot	0	50,000	0	0	0	0	0	0	0	0	50,000	0	0	0
VEHICLES															
2016 Ford Defender SUV 1	5yrs/100,000 mi	48,124	0	0	0	48,124	0	0	0	0	48,124	0	0	0	0
2016 Ford Defender SUV 2	5yrs/100,000 mi	48,124	0	0	0	48,124	0	0	0	0	48,124	0	0	0	0
2016 Ford Interceptor Sedan 3	5yrs/100,000 mi	46,237	0	0	0	46,237	0	0	0	0	46,237	0	0	0	0
2016 Ford Interceptor Sedan 4	5yrs/100,000 mi	46,237	0	0	0	46,237	0	0	0	0	46,237	0	0	0	0
2016 Ford F-150 Code Compliance	5yrs/100,000 mi	30,000	0	0	0	30,000	0	0	0	0	30,000	0	0	0	0
Town Hall															
Building Design		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Building Construction															
WATER AND SEWER															
EST - Clean, Prime, Paint	1 ea/ 15 yrs	0	0	0	105,000	0	0	0	0	0	0	0	0	0	0
EST - Paint Logo	1 ea/ 15 yrs	0	0	0	0	5,625	0	0	0	0	0	5,625	0	0	0
EST - Pump Replacement	2 ea/ 17 yrs	0	0	0	0	0	42,000	0	0	0	0	0	0	0	0
EST - Replacement	1 ea/75 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST - Construction	1 ea/75 yrs?	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST - Clean, Prime, Paint	1 ea/15 yrs	105,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Fire Hydrant - Clean, Prime, Paint		0	0	0	0	0	2,960	0	0	0	0	0	0	2,960	0
Pipe Break Repair		0	2,700	0	2,700	0	2,700	0	2,700	0	2,700	0	2,700	0	2,700
Pump Station Fence Clean, Prime, Paint		0	4,531	0	0	0	0	0	4,531	0	0	0	0	0	0
Pump Station Fence Replacement		0	0	0	0	0	0	0	0	0	0	0	0	36,000	0
Pump Station Gate Replacement		0	0	0	0	0	0	0	0	0	0	0	0	5,000	0
SCADA Replacement		0	0	0	0	0	0	0	0	0	0	0	0	0	35,500
Transit Time Flow Meter		0	0	0	0	0	0	0	10,350	0	0	0	0	0	0
OTHER															
Reserve Study Updates		0	4,000	0	0	0	4,000	0	0	0	4,000	0	0	4,000	0
Contingency		38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
TOTAL COSTS		392,362	178,231	204,300	2,624,148	134,185	956,622	71,600	82,700	428,091	210,740	275,097	246,325	931,840	2,647,108
TOTAL COSTS ADJUSTED 3% INFLATION		611,287	287,613	337,677	4,467,436	235,294	1,727,766	133,187	158,462	844,875	428,391	578,086	531,212	1,181,370	6,056,392

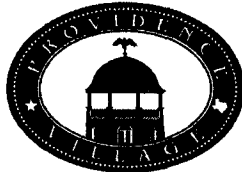


FY2016-2017 Budget Summary

Town of Providence Village, Texas
Comprehensive Budget, Fiscal Year Ending September 30, 2017

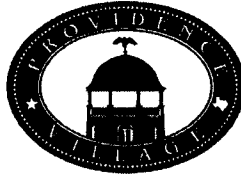
NET TAXABLE :	\$411,461,063	Collection Rate :	3.11
M&O RATE :	\$0.26577	Total Tax Rate :	3.37577
DSF RATE :	\$0.59204		

	General Fund	Municipal Court	Utility Fund	Child Safety Fd	Fire Fund	Capital Projects	Debt Service	Total Operations Fund	Total All Budget
Revenues and Other Inflows:									
Property Taxes	\$1,093,556.53						\$2,436,018.19	\$1,093,557	\$3,529,575
Sales Taxes	\$154,284							\$154,284	\$154,284
Franchise Fees	\$323,600							\$323,600	\$323,600
Interlocal Agreements	\$0							\$0	\$0
Permits & Inspections	\$169,050							\$169,050	\$169,050
Charges for Services			\$3,277,014					\$3,277,014	\$3,277,014
Municipal Court		\$114,000						\$114,000	\$114,000
Fire Plan					\$274,440			\$274,440	\$274,440
Child Safety Fund				\$10,680				\$10,680	\$10,680
Interest Income	\$2,840		\$360				\$2,175	\$3,200	\$5,375
Departmental Transfer	\$7,203	\$7,203						\$0	\$0
Capital Fund Transfer	-\$360,000		-\$328,452			\$688,452		-\$688,452	\$0
Bond Proceeds						\$690,182		\$0	\$690,182
Total Revenues	\$1,376,128	\$121,203	\$2,948,922	\$10,680	\$274,440	\$1,378,634	\$2,438,193	\$4,731,372	\$8,548,199
Expenditures									
Public Safety	\$300,000							\$300,000	\$300,000
Permits & Inspections	\$49,000							\$49,000	\$49,000
Utility Operations			\$2,880,682					\$2,880,682	\$2,880,682
Municipal Court		\$121,203						\$121,203	\$121,203
Administration	\$836,855		\$68,240				\$2,800	\$905,095	\$907,895
Repairs, Maint, Misc Svc	\$173,400					\$1,089,682		\$1,263,082	\$1,263,082
Fire Plan					\$241,507			\$241,507	\$241,507
Child Safety Fund								\$0	\$0
Street Fund								\$0	\$0
Use of Bond Proceeds								\$0	\$0
Bond Debt (Principal & Interest)							\$2,445,163	\$0	\$2,445,163
Total Expenditures	\$1,359,255	\$121,203	\$2,948,922	\$0	\$241,507	\$1,089,682	\$2,447,963	\$4,670,887	\$8,208,532
Net Revenues less Expend	\$16,873	\$0	\$0	\$10,680	\$37,933	\$288,952	-\$9,770	\$60,486	\$339,668
Beginning Fund Balance									
District (Est as of 8.10.16)	765,682.72	52,176.34	348,557.77	45,751.33	596,711.05	1,409,818.00	1,076,003.27		3,794,700.48
Allocation to Reserves	16,872.93	0.00	0.00	10,680.00	37,932.80	288,951.64	(9,769.81)		339,667.56
Ending Fund Balance	782,555.65	\$2,176.34	348,557.77	\$4,431.33	129,643.85	1,698,769.64	1,066,233.46		4,134,368.04
less: Committed, Reserved	163,094.22		134,820.00						297,914.22
Available Fund Balance	619,461.38	\$2,176.34	213,737.77	\$4,431.33	129,643.85	1,698,769.64	1,066,233.46		3,836,453.77



2016-2017 General Fund Revenue

	Proposed Oct '16 - Sep '17
Ordinary Income/Expense	
Income	
3100 · Application Fees	
3101 · New Construction Permit Fees	\$108,460.00
3102 · Building Permits	\$12,000.00
3103 · Certificate of Occupancy	\$19,840.00
3104 · Contractor Registration Fee	\$9,700.00
3105 · Golf Cart Registration	\$150.00
3106 · Peddler Registration Fee	\$1,000.00
3107 · Special Events Application Fee	\$150.00
3108 · Health Inspection Permits & Fee	\$2,250.00
3110 · Permit Penalty	\$3,300.00
3111 · Fire Code Inspections	\$10,000.00
3120 · Plat & Development Fees	\$2,200.00
Total 3100 · Application Fees	\$189,050.00
3200 · Franchise/Easement Fees	
3202 · CoServ Electric	\$240,000.00
3203 · CoServ Gas	\$13,600.00
3204 · Suddenlink Communications	\$20,000.00
3205 · Telecom Easement Fees	\$50,000.00
Total 3200 · Franchise/Easement Fees	\$323,600.00
3300 - Income Revenue	
3310 - Property Tax - M&O	\$1,093,556.53
Total 3300 - Income Revenue	\$1,093,556.53
3400 · Municipal Court - Fines & Fees	\$114,000.00
3500 · Child Safety Fund	\$10,680.00
3700 - Sales Tax & Interlocal Revenue	
3720 · Interlocal Agreements	\$0.00
3730 · Contribution	\$0.00
3750 · Sales Tax	
3751 · Mix Beverage Tax Allocation	\$4,284.00
3752 · Sales & Use Tax	\$150,000.00
Total 3750 · Sales Tax	\$154,284.00
Total 3700 · Sales Tax & Interlocal Revenue	\$154,284.00
3900 · Interest Income	
3901 · Interest - General Fund Acct	\$96.00
3902 · Interest - Municipal Court Acct	\$20.00
3903 · Interest - Child Safety	\$408.00
3904 · Interest - Escrow Accts	\$12.00
3910 · Interest - CFP & DSF Accts	\$2,016.00
3900 · Interest Income - Other	\$288.00
Total 3900 · Interest Income	\$2,840.00
Total Income	\$1,868,010.53



2016-2017 General Fund Expenses

Expense									
4000 - Contract Services			5700 - Wages-Court Clerk			7000 - Town Hall			
4010 - Accounting	\$0.00		5701 - Court Clerk - PTO	\$0.00		7001 - Advertising/Promotional	\$4,800.00		
4011 - Auditing	\$6,500.00		5702 - Court Clerk - Holiday	\$0.00		7002 - Bank Service Charge	\$198.00		
4200 - Building Inspector	\$40,000.00		5703 - Court Clerk - Vacation	\$0.00		7003 - Elections	\$2,100.00		
4225 - Fire Marshall	\$6,000.00		5704 - Employee SS Taxes	\$2,520.00		7004 - Publications	\$9,000.00		
4250 - Health Code Officer	\$3,000.00		5705 - Employee Medicare Taxes	\$588.00		7005 - Mosquito Abatement	\$10,020.00		
4310 - Engineer - Town	\$1,200.00		5706 - Employee TMRs Contributions	\$2,940.00		7006 - General Liability Insurance	\$1,800.00		
4315 - Engineer - Specialty	\$6,000.00		5709 - Employer TML Contributions	\$0.00		7007 - Training Expenses	\$5,000.00		
4410 - General Legal	\$36,000.00		5711 - Mileage Reimbursement	\$0.00		7010 - Building Maintenance	\$8,000.00		
4411 - Special Legal			5712 - Court Clerk - Hourly Wages	\$42,000.00		7011 - Building Rental	\$15,800.00		
Home Rule Commission	\$0.00		5700 - Wages - Court Clerk - Other	\$0.00		7013 - Storage Facility Rental	\$1,800.00		
Lawsuit	\$30,000.00		Total 5700 - Wages-Court Clerk	\$48,048.00		7015 - Building Security Service	\$3,700.00		
Public Information	\$4,800.00					7020 - Record Retention Costs	\$2,500.00		
Zoning / Ordinances	\$6,000.00		5920 - Building Security Fund	\$0.00		7100 - Land Lease	\$0.00		
4411 - Special Legal - Other	\$89,600.00					7200 - Furnishing & Fixtures	\$6,000.00		
Total 4411 - Special Legal	\$140,400.00		Total 5000 - Municipal Court Costs	\$121,203.00		7260 - Landscaping	\$2,112.00		
4600 - Law Enforcement Personnel	\$300,000.00					7300 - Office Equipment	\$2,000.00		
			66000 - Payroll Expenses			7305 - Equipment Rental	\$2,004.00		
4800 - Tax Collection			66040 - Payroll Expenses - Salaried			7310 - Office Supplies	\$4,000.00		
4801 - Tax Assessor Coll Exp	\$4,000.00		66041 - Salaried - Town Secretary	\$67,200.00		7315 - Meals & Entertainment	\$600.00		
4802 - Tax Appraisal Fee	\$20,000.00		66042 - Salaried - Community Services Mgr	\$63,000.00		7320 - Law Enforcement Equipment	\$68,000.00		
4800 - Tax Collection Other	\$0.00		66043 - Salaried - Town Manager	\$88,322.00		7325 - Equipment Purchases	\$6,000.00		
Total 4800 - Tax Collection	\$24,000.00		66040 - Payroll Expenses - Salaried - Other	\$0.00		7330 - Meeting Expenses	\$1,800.00		
			Total 66040 - Payroll Expenses - Salaried	\$228,522.00		7400 - Postage & Delivery	\$6,000.00		
4900 - Mowing Abatement	\$524.00		66047 - Auto Allowance	\$7,200.00		7501 - Electric	\$8,000.00		
Total 4000 - Contract Services	\$563,624		66050 - Payroll Expenses - Hourly Staff			7510 - Telephone & Internet	\$14,500.00		
			66051 - Hourly - Vacation Pay	\$0.00		7520 - Water/Sewer/Trash	\$1,200.00		
5000 - Municipal Court Costs			66052 - Hourly Holiday	\$0.00		7530 - Library	\$5,000.00		
5009 - Meals & Entertainment	\$860.00		66053 - Hourly - PTO	\$0.00		7900 - Town Hall - Sundries & Services	\$0.00		
5011 - Judge	\$8,400.00		66055 - Hourly Staff - Code Compliance	\$40,000.00		7910 - Capital Outlay - Town Hall	\$0.00		
5012 - Prosecutor	\$3,300.00		66057 - Hourly Staff - Clerks	\$37,128.00		Total 7000 - Town Hall	\$185,734.00		
5100 - State Court Costs	\$38,000.00		66050 - Payroll Expenses - Hourly Staff - Oth	\$0.00		7050 - Dues & Subscriptions			
5210 - Office Supplies	\$3,500.00		Total 66050 - Payroll Expenses - Hourly Staff	\$77,128.00		7051 - Email & Website Hosting	\$1,650.00		
5220 - Postage & Delivery	\$1,200.00					7052 - Texas Municipal League	\$1,500.00		
5230 - Equipment Repair	\$600.00		66060 - Employer TX Unemploy Tax	\$0.00		7054 - Membership Dues	\$1,085.00		
5240 - Equipment Rental	\$3,600.00		66070 - Employer FUTA	\$0.00		7050 - Dues & Subscriptions Other	\$0.00		
5250 - Building Maintenance	\$2,205.00		66080 - Employer SS Taxes	\$20,859.00		Total 7050 - Dues & Subscriptions	\$4,145.00		
5300 - Citation Printing	\$1,000.00		66090 - Employer Medicare Taxes	\$4,867.10		8000 - Roads, Streets & Drainage			
5400 - Computer Software	\$4,500.00		66094 - Employer TMRs Contributions	\$24,335.50		8020 - Maintenance & Repairs	\$13,200.00		
5500 - Training	\$7,500.00		66095 - Employer TML Contributions	\$68,700.00		8021 - Landscaping	\$44,400.00		
5510 - Membership Due	\$500.00		66096 - Mileage Reimbursement	\$500.00		8022 - Drainage	\$10,000.00		
			66000 - Payroll Expenses - Other	\$240.00		8023 - Water/Sewer	\$11,400.00		
			Total 66000 - Payroll Expenses	432,351.80		8030 - Landscape Maintenance	\$14,400.00		
						8040 - Repairs/Improvements	\$80,000.00		
						Total 8000 - Roads & Streets	\$173,400.00		
						9000 - Transfer-GeneralReserveFund	\$27,552.83		
						9001 - Transfer-CIP	\$360,000.00		
						Total Expense	\$1,868,011		
						Net Ordinary Income	\$0.00		
						Net Income	\$0.00		



2016-2017 Debt Service Revenue & Expense

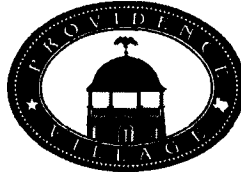
	<u>Proposed</u>
	<u>Oct '16 - Sep '17</u>
3300 - Income Revenue	
3315 - Property Tax - DSF	\$2,436,018.19
3320 - Interest Income	\$2,175.00
Total 3300 Income Revenue	<u>\$2,438,193.19</u>
9200 - Bond Debt Expense (I&S)	
9210 - Bond Debt - Interest Expense	\$1,018,840.00
9250 - Bond Debt - Principal Expense	\$1,426,323.00
9260 - Tax Assessor Coll Exp	
9263 - Tax Appraisal Fee	
9266 - Paying Agent Annual Fees	\$2,800.00
Total 9200 - Bond Debt Expenses	<u>\$2,447,963.00</u>
Total Expense	<u>\$2,447,963</u>
Net Ordinary Income	<u>-\$11,945</u>
Net Income	<u>-\$11,944.81</u>

*Debt Service Balance of \$1,076,003.27 will cover shortfall.
 Originally the shortfall was expected to be \$68,006,
 rather than \$11,944.81.



2016-2017 Utility Fund Revenue

	Oct '15 - Sep 16
Income	
4031 · Contract Tax Revenue	0.00
4300 · Water revenue	
4301 · Water rev - Res Base	765,866.00
4301 · Water rev - Res Consumption	595,184.00
4305 · Water rev - Comm'l	65,104.14
4306 · Water rev - Parks	145,340.25
4307 · Water rev - School	93,122.73
Total 4300 · Water revenue	1,664,607.13
4400 · Sewer revenue	
4401 · Sewer rev - Res	1,202,784.00
4405 · Sewer rev - Comm'l	4,597.75
4406 · Sewer rev - Parks	1,118.00
4407 · Sewer rev - School	3,648.12
Total 4400 · Sewer revenue	1,212,147.87
4610 · Late Fees	86,302.65
4620 · Transfer Fees	8,100.00
4625 · Disconnect & Reconnect Fees	12,000.00
4630 · Other Utility Revenue	6,216.00
4710 · Fire Plan - City of Aubrey	274,440.00
4850 · Comm'l Meter Connections	13,200.00
5391 · Interest income	360.00
Total Income	3,277,373.65



2016-2017 Utility Fund Expense

Cost of Goods Sold		Expense	
6120 · STS O&M Budget	360,000.00	7001 · Accounting	0.00
6300 · Water exp		7070 · Auditing	0.00
6301 · Water System Licences & Permit	14,076.84	7100 · Bank Charges	0.00
6302 · Lab Testing Services	2,512.00	7160 · Credit Card Proc Exp	42,000.00
6320 · UTWD - Water Volume Chg	285,007.25	7300 · Engineering	18,000.00
6321 · UTWD - Water Demand Chg	987,600.00	7305 · Engineer-Spcty	0.00
Total 6300 · Water exp	1,289,196.09	7501 · Legal-other	0.00
6400 · Sewer exp		7460 · Insurance	2,000.00
6401 · UTWD Sewer Treatment Charge	226,658.98	7730 · Repairs & Maint - Water/Sewer	0.00
6420 · UTWD Sewer Capital Fee	245,937.25	7900 · Utilities	6,240.00
6430 · UTWD WW Improv	17,845.00	Total Expense	68,240.00
6450 · UTWD Swr Individ Facil Fee	186,345.00	Net Ordinary Income	328,451.84
Total 6400 · Sewer exp	656,786.24	Other Income	
6500 · Trash Svc Expense	300,259.48	8010 · Bad Debt Collections	0.00
6710 · Fire Plan - Aubrey FD	241,507.20	Total Other Income	0.00
6715 · Fire Plan - Surplus	32,932.80	Other Expense	
Total COGS	2,880,681.81	9010 · Bad Debt W/O	0.00
Gross Profit	396,691.84	9200 Special Projects	
		9847 Water & Sewer	0.00
		9848 Vendor Replacement	0.00
		9001 · Transfer-CIP	328,451.84
		9002 - Transfer Utility Reserve Fund	0.00
		Total Other Expense	328,451.84
		Net Other Income	-328,451.84
		Net Income	0.00



FY2016-2017 Proposed Tax Rate

2015 M&O Tax Rate: \$0.275000/\$100 2015 DSF Tax Rate: \$0.675000/\$100 2015 Cumulative Tax Rate: \$0.950000/\$100
--

2016 M&O Effective Tax Rate: \$0.255501/\$100 2016 M&O Rollback Tax Rate: \$0.275941/\$100 2016 Cumulative Rollback Tax Rate: \$0.857815/\$100
--

2016 M&O Proposed Tax Rate: \$0.265774/\$100 2016 DSF Proposed Tax Rate: \$0.592041/\$100 2016 Cumulative Proposed Tax Rate: \$0.857815/\$100
