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**TOWN OF WESTOVER HILLS
2025 BUDGET**

Mary Louise Nicholson

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TOWN OF WESTOVER HILLS

Combined Budget

Fiscal Year 2024-2025

This budget will raise more total property taxes than last year's budget by \$60,285 or 1.84%, and of that amount \$34,429 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 budget as follows:

FOR: Elliot Goldman, Mayor Pro Tem
Marcus Snyder
Steve Tatum
John Thompson III

AGAINST: None
PRESENT and not voting: Kelly Thompson, Mayor
ABSENT: Philip Williamson

Property Tax Rate Comparison

<u>Tax Rate per \$100</u>	<u>2024-2025</u>	<u>2023-2024</u>
Property Tax Rate:	\$0.470000	\$0.476311
No New Revenue Tax Rate:	\$0.466310	\$0.426729
No New Revenue Maintenance & Operations Tax Rate:	\$0.359821	\$0.350669
Voter-Approval Tax Rate:	\$0.485981	\$0.497581
Debt Rate:	\$0.110188	\$0.108811

Total debt obligation for the Town of Westover Hills secured by property taxes as of 9/30/24: \$6,505,000.

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET**

COMBINED GENERAL, WATER, PROJECT AND DEBT SERVICE FUNDS

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
COMBINED GENERAL, WATER, PROJECT, AND DEBT SERVICE FUNDS**

BUDGET SUMMARY

	FY 2025 Budget						FY 2024 Budget	FY 2024 Forecast	FY 2025 Change to Forecast
	General Fund	Water Fund	Subtotal	Project Fund (a)	Debt Service Fund	Total			
Revenue									
Ad Valorem Tax - M&O	\$2,548,339	-	\$2,548,339	-	-	\$2,548,339	\$2,503,496	\$2,517,994	\$30,345
Water Revenue	-	\$1,077,833	\$1,077,833	-	-	\$1,077,833	\$1,061,903	\$1,061,903	\$15,930
Sewer Revenue	-	\$356,106	\$356,106	-	-	\$356,106	\$240,611	\$240,611	\$115,495
Ad Valorem Tax - Debt Service	-	-	-	-	\$780,398	\$780,398	\$741,246	\$741,246	\$39,151
Other Revenue	\$715,500	\$94,639	\$810,139	\$23,982	\$12,439	\$846,560	\$776,868	\$889,082	(\$42,522)
Total	\$3,263,839	\$1,528,578	\$4,792,417	\$23,982	\$792,837	\$5,609,236	\$5,324,124	\$5,450,836	\$158,400
Expenditures									
Administration	\$615,455	-	\$615,455	-	-	\$615,455	\$608,971	\$613,196	\$2,259
Community Development	\$121,559	-	\$121,559	-	-	\$121,559	\$130,435	\$141,385	(\$19,826)
Police	\$1,792,788	-	\$1,792,788	-	-	\$1,792,788	\$1,660,224	\$1,733,966	\$58,822
Public Works	\$745,581	-	\$745,581	-	-	\$745,581	\$714,836	\$725,128	\$20,453
Municipal Court	\$37,000	-	\$37,000	-	-	\$37,000	\$37,000	\$1,000	\$36,000
Water Cost	-	\$529,750	\$529,750	-	-	\$529,750	\$549,371	\$549,371	(\$19,621)
Sewer Cost	-	\$77,947	\$77,947	-	-	\$77,947	\$107,528	\$107,528	(\$29,581)
Water Expenses	-	\$506,600	\$506,600	-	-	\$506,600	\$506,600	\$506,600	-
Project Fund Expenses (excl. PF CIP)	-	-	-	-	-	-	-	-	-
Debt Service Fund Expenses	-	-	-	-	\$153,352	\$153,352	\$168,354	\$168,354	(\$15,002)
Total Expense (b)	\$3,312,383	\$1,114,297	\$4,426,680	-	\$153,352	\$4,580,032	\$4,483,320	\$4,546,529	\$33,503
Net Operating Income	(\$48,544)	\$414,281	\$365,737	\$23,982	\$639,485	\$1,029,204	\$840,805	\$904,308	\$124,896
Capital Expenditures (incl. PF CIP)	(\$123,217)	(\$385,506)	(\$508,722)	(\$2,589,320)	-	(\$3,098,042)	(\$2,720,407)	(\$392,603)	(\$2,705,439)
Current Year Surplus (Deficit)	(\$171,760)	\$28,775	(\$142,985)	(\$2,565,338)	\$639,485	(\$2,068,838)	(\$1,879,603)	\$511,705	(\$2,580,543)
Cash Transfers In (Out)	-	(\$703,798)	(\$703,798)	\$703,798	-	-	\$395,000	-	-
Debt Advances	-	-	-	-	-	-	-	-	-
Debt Repayment	-	-	-	-	(\$625,000)	(\$625,000)	(\$540,000)	(\$540,000)	(\$85,000)
Surplus (Deficit) After Transfers, Debt	(\$171,760)	(\$675,023)	(\$846,783)	(\$1,861,540)	\$14,485	(\$2,693,838)	(\$2,024,603)	(\$28,295)	(\$2,665,543)
<u>Projected Cash Balances</u>									
Beginning Cash (c)	\$1,130,389	\$2,177,010	\$3,307,399	\$1,861,540	\$170,104	\$5,339,043	\$5,168,262	\$5,577,813	
Surplus (Deficit) After Transfers, Debt	(\$171,760)	(\$675,023)	(\$846,783)	(\$1,861,540)	\$14,485	(\$2,693,838)	(\$2,024,603)	(\$28,295)	
Changes in Working Capital	(\$4,527)	\$31,327	\$26,800	-	(\$2,047)	\$24,752	(\$171,983)	(\$210,475)	
Ending Cash	\$954,101	\$1,533,314	\$2,487,416	-	\$182,541	\$2,669,957	\$2,971,677	\$5,339,043	
<u>Projected Reserve Balances</u>									
Target Cash Operating Reserve (d)	\$828,096	\$278,574	na	na	na	\$1,106,670			
Surplus (Deficit) Cash Reserves	\$126,005	\$1,254,740	na	na	na	\$1,380,746			

(a) includes carryover capex spending from CIPs initiated and financed in prior years

(b) excludes depreciation in Water Fund

(c) forecasted FY 2025 beginning cash; budgeted FY 2024 beginning cash; actual FY 2024 beginning cash

(d) 25% of General Fund and Water Fund Expenses

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
COMBINED GENERAL, WATER, PROJECT AND DEBT SERVICE FUNDS

PROPERTY TAX RATES

	Budget FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Taxable Value						
PY Taxable Value	\$700,916,604					
CY New Construction	\$7,325,241					
Total Net Taxable Value	\$708,241,845	\$685,168,648	\$595,036,684	\$554,252,338	\$546,607,570	\$562,645,288
 PY Value \$ Change	\$15,747,956					
% Change	2.3%					
 Total Value \$ Change	\$23,073,197	\$90,131,964	\$40,784,346	\$7,644,768	(\$16,037,718)	(\$5,647,206)
% Change	3.4%	15.1%	7.4%	1.4%	(2.9%)	(1.0%)
Maintenance and Operations ("M&O") Taxes						
M&O Tax Rate	0.359812	0.367500	0.400000	0.410000	0.398000	0.382000
% Change	(2.1%)	(8.1%)	(2.4%)	3.0%	4.2%	5.2%
 M&O Tax Revenue	\$2,548,339	\$2,517,994	\$2,380,147	\$2,272,435	\$1,990,039	\$1,821,350
\$ Change	\$30,345	\$137,847	\$107,712	\$282,396	\$168,689	(\$1,297)
% Change	1.2%	5.8%	4.7%	14.2%	9.3%	(0.1%)
 No New Revenue M&O Tax Rate	0.359821	0.350669	0.390416	0.411944	0.401120	0.3733740
% Change to No New Revenue Rate	(0.0%)	4.8%	2.5%	(0.5%)	(0.8%)	2.3%
Debt Service ("DS") Taxes						
DS Tax Rate	0.110188	0.108811	0.086833	0.068925	0.049000	0.044000
% Change	1.3%	25.3%	26.0%			
 DS Tax Revenue	\$780,398	\$745,539	\$516,688	\$382,018	\$267,838	\$247,564
\$ Change	\$34,859	\$228,851	\$134,670	\$114,181	\$20,274	\$111,174
% Change	4.7%	44.29%	35.25%			
 Total Debt Service Payments to be Made	\$780,399					
Total Taxes (M&O + DS)						
Total Tax Rate	0.470000	0.476311	0.486833	0.478925	0.447000	0.426000
% Change	(1.3%)	(2.2%)	1.7%	7.1%	4.9%	10.0%
Calculation of Tax Rate Limits						
No New Revenue Tax Rate	0.466310	0.426729	0.455967	0.481080	0.447061	0.397890
% Change to No New Revenue Tax Rate	0.79%	11.6%	6.8%	(0.4%)	(0.0%)	7.1%
 Voter-Approval M&O Tax Rate ⁽¹⁾	0.372414					
Voter-Approval Tax Rate ⁽²⁾	0.485981	0.497581	0.512661			
De Minimis Rate ⁽³⁾	0.540606					
Supplemental						
Total Tax Revenue	\$3,328,736	\$3,268,451	\$2,896,835	\$2,654,453	\$2,443,336	\$2,396,869
\$ Change	\$60,285	\$371,616	\$242,382	\$211,117	\$46,467	\$196,440
% Change	1.8%	12.8%	9.1%	8.6%	1.9%	8.9%
 Total Tax Revenue - New Construction	\$34,429					
 # Single Family Residences	271	262	266	269	274	273
Average SFR Taxable Value	\$2,649,070	\$2,411,089	\$2,036,070	\$1,947,165	\$1,971,846	\$1,973,909
% Change	9.9%	18.4%	4.6%	(1.3%)	(0.1%)	(0.7%)
Average SFR Tax Levy	\$12,451	\$11,484	\$9,912	\$9,325	\$8,814	\$8,409
\$ Change	\$966	\$1,572	\$587	\$511	\$405	\$715
% Change	8.4%	15.9%	6.3%	5.8%	4.8%	9.3%

Notes:

⁽¹⁾ Voter-Approval M&O Tax Rate = [No-New-Revenue Maintenance and Operations Rate x 1.035]

⁽²⁾ Voter-Approval Tax Rate = Voter-Approval M&O Tax Rate + current debt service tax rate + "Unused Increment Rate" (if any)

⁽³⁾ De Minimis Rate = [No-New-Revenue Maintenance and Operations Rate] + the rate that, when applied to a taxing unit's current total value, will impose an amount of taxes equal to \$500,000 + current debt service tax rate

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

BUDGET SUMMARY

	FY 2025			FY 2024			
	<u>Budget</u>	<u>\$ Change to FY 2024 Forecast</u>	<u>% Change to FY 2024 Forecast</u>	<u>Budget</u>	<u>Forecast</u>	<u>Variance</u>	<u>% Variance</u>
Revenue							
Ad Valorem Tax	\$2,548,339	\$30,345	1.2%	\$2,503,496	\$2,517,994	\$14,498	0.6%
Other	\$715,500	(\$10,042)	(1.4%)	\$715,500	\$725,542	\$10,042	1.4%
Total	\$3,263,839	\$20,303	0.6%	\$3,218,996	\$3,243,536	\$24,540	0.8%
Expenditures							
Administration	\$615,455	\$2,259	0.4%	\$608,971	\$613,196	\$4,225	0.7%
Community Development	\$121,559	(\$19,826)	(14.0%)	\$130,435	\$141,385	\$10,950	8.4%
Police	\$1,792,788	\$58,822	3.4%	\$1,660,224	\$1,733,966	\$73,742	4.4%
Municipal Court	\$37,000	\$36,000	3600.0%	\$37,000	\$1,000	(\$36,000)	(97.3%)
Public Works	\$745,581	\$20,453	2.8%	\$714,836	\$725,128	\$10,292	1.4%
Total Expenses	\$3,312,383	\$97,707	3.0%	\$3,151,467	\$3,214,676	\$63,209	2.0%
Net Operating Income	(\$48,544)	(\$77,404)	(268.2%)	\$67,529	\$28,860	(\$38,669)	(57.3%)
Capital Expenditures	(\$123,217)	(\$15,734)	14.6%	(\$114,316)	(\$107,483)	\$6,833	(6.0%)
Transfers In (Out)	-	-	na	-	-	-	na
Net Income	(\$171,760)	(\$93,138)	118.5%	(\$46,787)	(\$78,623)	(\$31,836)	68.0%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET**

General Fund Expense Reimbursement by Water Fund

SHARED EXPENSES

Public Works

Total Expense	\$745,581
 <i><u>Less Expenses Exclusive of Water Fund</u></i>	
Inclement Weather Materials	\$5,500
Park Expenses	\$18,000
Garbage Collection	\$70,000
Public Health	\$12,000
Street Repairs	\$2,000
Street Signs and Marking	\$5,000
Stormwater Maintenance	\$10,000
Total	<u>\$122,500</u>
Shared Expense	<u>\$623,081</u> 60.9%

Administration

Total Expense	\$615,455
 <i><u>Less Expenses Exclusive of Water Fund</u></i>	
Fire Protection	\$178,253
Med Star Ambulance Service	\$1,000
Commission Tax Collection	\$5,500
Tarrant Appraisal District	\$14,000
Electric Service - Streets	<u>\$16,000</u>
Total	<u>\$214,753</u>
Shared Expense	<u>\$400,702</u> 39.1%

ALLOCATION OF SHARED EXPENSES

	<u>General Fund</u>	<u>Water Fund</u>	<u>Total</u>
Sharing Percent⁽¹⁾	60.4%	39.6%	100.0%
Shared Expense			
Public Works	\$376,595	\$246,486	\$623,081
Administration	\$242,187	\$158,514	\$400,702
Total	<u>\$618,783</u>	<u>\$405,000</u>	<u>\$1,023,783</u>

⁽¹⁾ Sharing Percent determined by Town Council taking into consideration allocating shared expense in relationship with General Fund and Water Fund percentage of total revenue.

WATER FUND REIMBURSEMENT TO GENERAL FUND

FY 2025	\$405,000
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**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

REVENUES

	Budget FY 2025	\$ Chg from Forecast FY 2024	% Chg from Forecast FY 2024	Budget FY 2024	Forecast FY 2024	FY 2023	FY 2022	FY 2021
<u>Revenue</u>								
Taxable Value	\$708,241,845	\$23,073,197	3.4%	\$681,223,445	\$685,168,648	\$595,036,684	\$554,252,338	\$546,607,570
Tax Rate	0.3598120	(0.0076880)	(2.1%)	0.3675000	0.3675000	0.4000000	0.4100000	0.3980000
Ad Valorem Tax	\$2,548,339	\$30,345	1.2%	\$2,503,496	\$2,517,994	\$2,380,147	\$2,272,435	\$1,990,039
<u>Other Revenue</u>								
Ad Valorem Penalties	-	-	na	-	-	-	-	-
Franchise Fees	\$100,000	(\$2,379)	(2.3%)	\$100,000	\$102,379	\$112,708	\$101,144	\$95,216
Building Permits	\$40,000	-	- %	\$40,000	\$40,000	\$50,436	\$55,640	\$37,158
Grants	\$10,000	-	- %	\$10,000	\$10,000	-	\$171,365	\$7,263
State Funds - PD - CE	\$1,000	-	- %	\$1,000	\$1,000	-	\$1,154	\$4,051
Court Fines	\$2,000	(\$7,163)	(78.2%)	\$2,000	\$9,163	\$22,117	\$5,154	\$5,474
Garbage	\$32,000	-	- %	\$32,000	\$32,000	\$32,239	\$32,491	\$32,852
Extra Bags	\$11,500	-	- %	\$11,500	\$11,500	\$11,113	\$8,977	\$13,242
Brush Pickup	\$3,400	-	- %	\$3,400	\$3,400	\$3,649	\$3,355	\$4,040
Alarm Monitoring	\$35,000	-	- %	\$35,000	\$35,000	\$32,596	\$11,113	\$32,333
Alarm Set-Up	\$100	-	- %	\$100	\$100	-	\$135	\$108
Interest Income	\$70,000	-	- %	\$70,000	\$70,000	\$75,356	\$16,868	\$5,157
Sale of Assets	-	-	na	-	-	-	-	-
Miscellaneous	\$5,000	-	- %	\$5,000	\$5,000	\$3,840	\$5,054	\$17,750
PD Miscellaneous Revenue	\$500	(\$500)	(50.0%)	\$500	\$1,000	\$2,836	\$2,720	\$1,116
Donations	-	-	na	-	-	-	-	-
PD Outside Training Income	-	-	na	-	-	-	-	-
Water Fund Reimbursement	\$405,000	-	- %	\$405,000	\$405,000	\$407,995	\$405,000	\$349,992
Total Other Revenue	\$715,500	(\$10,042)	(1.4%)	\$715,500	\$725,542	\$754,885	\$820,170	\$605,752
Total Revenue	\$3,263,839	\$20,303	0.6%	\$3,218,996	\$3,243,536	\$3,135,032	\$3,092,605	\$2,595,791

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

ADMINISTRATION

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$ Change	% Change	\$ Change	% Change
Personnel							
Salaries							
Town Administrator	-	-	-	-	na	-	na
Town Secretary	\$63,683	\$60,014	\$60,014	\$3,670	6.1%	\$3,670	6.1%
Total	\$63,683	\$60,014	\$60,014	\$3,670	6.1%	\$3,670	6.1%
Social Security	\$3,948	\$3,721	\$3,721	\$228	6.1%	\$228	6.1%
Medicare	\$923	\$870	\$870	\$53	6.1%	\$53	6.1%
SUTA	\$117	\$9	\$9	\$108	1200.0%	\$108	1200.0%
Health Insurance	\$12,155	\$10,868	\$10,868	\$1,287	11.8%	\$1,287	11.8%
Retirement	\$3,859	\$3,721	\$3,721	\$138	3.7%	\$138	3.7%
Training	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Auto Allowance	-	-	-	-	na	-	na
Employee Appreciation	\$600	\$600	\$600	-	- %	-	- %
Total	\$86,287	\$80,803	\$80,803	\$5,484	6.8%	\$5,484	6.8%
Building & Office							
Postage	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Office & Printing	\$4,800	\$4,800	\$4,800	-	- %	-	- %
Technology	\$2,000	\$2,000	\$4,225	(\$2,225)	(52.7%)	-	- %
Minor Equipment	\$500	\$500	\$500	-	- %	-	- %
Dues, Fees & Subscriptions	\$3,500	\$3,500	\$3,500	-	- %	-	- %
Professional Fees	\$20,000	\$20,000	\$20,000	-	- %	-	- %
Telecommunications	\$4,000	\$4,000	\$4,000	-	- %	-	- %
Building Maintenance & Repair	\$35,200	\$35,200	\$35,200	-	- %	-	- %
Miscellaneous	\$4,500	\$4,500	\$4,500	-	- %	-	- %
Landscape	\$15,000	\$15,000	\$15,000	-	- %	-	- %
Total	\$90,500	\$90,500	\$92,725	(\$2,225)	(2.4%)	-	- %
Contractual Services							
Audit Fee	\$19,415	\$19,415	\$19,415	-	- %	-	- %
Accounting Fee	\$40,000	\$40,000	\$40,000	-	- %	-	- %
Attorney & Consultants	\$20,000	\$20,000	\$20,000	-	- %	-	- %
IT Contract	\$40,000	\$40,000	\$40,000	-	- %	-	- %
Accounting Software Maint	\$2,500	\$2,500	\$2,500	-	- %	-	- %
Fire Protection	\$178,253	\$178,253	\$178,253	-	- %	-	- %
Med Star Ambulance Service	\$1,000	-	-	\$1,000	na	\$1,000	na
Commission Tax Collection	\$5,500	\$5,500	\$5,500	-	- %	-	- %
Tarrant Appraisal District	\$14,000	\$14,000	\$16,000	(\$2,000)	(12.5%)	-	- %
Insurance & Bonds	\$80,000	\$80,000	\$80,000	-	- %	-	- %
Bank Service Fees	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Electric Service - Facilities	\$14,000	\$14,000	\$14,000	-	- %	-	- %
Electric Service - Streets	\$16,000	\$16,000	\$16,000	-	- %	-	- %
Water Expense	\$4,000	\$4,000	\$4,000	-	- %	-	- %
Natural Gas Facilities	\$3,000	\$3,000	\$3,000	-	- %	-	- %
Total	\$438,668	\$437,668	\$439,668	(\$1,000)	(0.2%)	\$1,000	0.2%
Operating Total	\$615,455	\$608,971	\$613,196	\$2,259	0.4%	\$6,484	1.1%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

POLICE

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$ Change	% Change	\$ Change	% Change
Personnel							
Salaries							
Chief of Police	\$114,186	\$106,079	\$100,079	\$14,106	14.1%	\$8,106	7.6%
Lieutenant (1)	\$105,320	\$97,053	\$97,053	\$8,267	8.5%	\$8,267	8.5%
Sergeants (4)	\$345,750	\$329,779	\$329,779	\$15,971	4.8%	\$15,971	4.8%
Officers (6)	\$416,571	\$395,184	\$395,184	\$21,388	5.4%	\$21,388	5.4%
Dispatchers (4)	\$217,341	\$151,642	\$200,352	\$16,988	8.5%	\$65,698	43.3%
Total	\$1,199,168	\$1,079,738	\$1,122,448	\$76,720	6.8%	\$119,430	11.1%
Overtime	\$27,359	\$27,359	\$27,359	-	- %	-	- %
Contract Services (Reserves)	-	-	-	-	na	-	na
Uniform Expense	\$16,652	\$16,652	\$16,652	-	- %	-	- %
Social Security	\$76,045	\$68,640	\$68,640	\$7,405	10.8%	\$7,405	10.8%
Medicare	\$17,785	\$16,053	\$16,053	\$1,732	10.8%	\$1,732	10.8%
SUTA	\$1,872	\$144	\$144	\$1,728	1200.0%	\$1,728	1200.0%
Health Insurance	\$151,398	\$159,284	\$159,284	(\$7,886)	(5.0%)	(\$7,886)	(5.0%)
Retirement	\$74,328	\$68,640	\$68,640	\$5,688	8.3%	\$5,688	8.3%
Training	\$11,500	\$11,500	\$11,500	-	- %	-	- %
State Funds - PD - CE	\$1,053	\$1,053	\$1,053	-	- %	-	- %
Employee Appreciation	\$9,600	\$9,600	\$9,600	-	- %	-	- %
Total	\$1,586,759	\$1,458,662	\$1,501,372	\$85,387	5.7%	\$128,097	8.8%
Vehicle							
Auto Allowance	-	-	-	-	na	-	na
Repairs	\$15,000	\$15,000	\$23,644	(\$8,644)	(36.6%)	-	- %
Gas and Oil	\$23,225	\$23,225	\$28,196	(\$4,971)	(17.6%)	-	- %
Total	\$38,225	\$38,225	\$51,840	(\$13,615)	(26.3%)	-	- %
Building & Office							
Postage	\$500	\$500	\$800	(\$300)	(37.5%)	-	- %
Office & Printing	\$12,000	\$12,000	\$12,000	-	- %	-	- %
Technology	\$15,000	\$15,000	\$23,330	-	(35.7%)	-	- %
Tools & Misc. Hardware	\$1,500	\$1,500	\$1,500	-	- %	-	- %
Radios and Radars	\$19,242	\$19,242	\$19,242	-	- %	-	- %
Ammunition	\$10,000	\$7,033	\$7,033	\$2,967	42.2%	\$2,967	42.2%
Dues, Fees & Subscriptions	\$13,500	\$13,500	\$13,500	-	- %	-	- %
Professional Fees	\$4,502	\$4,502	\$4,559	(\$57)	(1.3%)	-	- %
Telecommunications	\$68,141	\$68,141	\$68,141	-	- %	-	- %
Building Maintenance & Repair	\$9,909	\$9,909	\$9,909	-	- %	-	- %
Miscellaneous	\$10,510	\$9,010	\$17,740	(\$7,230)	(40.8%)	\$1,500	16.6%
Medical Bags	\$3,000	\$3,000	\$3,000	-	- %	-	- %
Total	\$167,804	\$163,337	\$180,754	(\$12,950)	(7.2%)	\$4,467	2.7%
Operating Total	\$1,792,788	\$1,660,224	\$1,733,966	\$58,822	3.4%	\$132,564	8.0%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

PUBLIC WORKS

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$ Change	% Change	\$ Change	% Change
Personnel							
Salaries							
Director (1)	\$96,461	\$92,780	\$92,780	\$3,681	4.0%	\$3,681	4.0%
Foreman, San'n, Utility, Park (6)	\$277,776	\$261,426	\$261,426	\$16,350	6.3%	\$16,350	6.3%
Total	\$374,237	\$354,206	\$354,206	\$20,031	5.7%	\$20,031	5.7%
Overtime	\$11,950	\$11,950	\$11,950	-	- %	-	- %
Temporary Labor	\$500	\$500	\$500	-	- %	-	- %
Uniform Expense	\$6,000	\$6,000	\$6,000	-	- %	-	- %
Social Security	\$23,944	\$22,702	\$22,702	\$1,242	5.5%	\$1,242	5.5%
Medicare	\$5,600	\$5,309	\$5,309	\$290	5.5%	\$290	5.5%
SUTA	\$819	\$63	\$63	\$756	1200.0%	\$756	1200.0%
Health Insurance	\$78,932	\$71,208	\$71,208	\$7,724	10.8%	\$7,724	10.8%
Retirement	\$23,403	\$22,702	\$22,702	\$701	3.1%	\$701	3.1%
Training	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Employee Appreciation	\$4,200	\$4,200	\$4,200	-	- %	-	- %
Total	\$530,584	\$499,839	\$499,839	\$30,745	6.2%	\$30,745	6.2%
Vehicle Expenditures							
Repairs	\$21,000	\$21,000	\$21,000	-	- %	-	- %
Gas and Oil	\$14,000	\$14,000	\$14,000	-	- %	-	- %
Total	\$35,000	\$35,000	\$35,000	-	- %	-	- %
Building & Office							
Postage	\$50	\$50	\$50	-	- %	-	- %
Office & Printing	\$2,000	\$2,000	\$2,000	-	- %	-	- %
Technology	\$3,777	\$3,777	\$5,387	(\$1,610)	(29.9%)	-	- %
Minor Equipment	\$4,500	\$4,500	\$4,500	-	- %	-	- %
Dues, Fees & Subscriptions	\$4,000	\$4,000	\$4,000	-	- %	-	- %
Professional Fees	\$15,000	\$15,000	\$15,000	-	- %	-	- %
Telecommunications	\$10,000	\$10,000	\$10,000	-	- %	-	- %
Building Maintenance & Repair	\$9,000	\$9,000	\$9,000	-	- %	-	- %
Miscellaneous	\$2,670	\$2,670	\$2,670	-	- %	-	- %
Total	\$50,997	\$50,997	\$52,607	(\$1,610)	(3.1%)	-	- %
City Service Costs							
Supplies	\$4,000	\$4,000	\$4,000	-	- %	-	- %
Inclement Weather Materials	\$5,500	\$5,500	\$5,500	-	- %	-	- %
Park & Entry Expenses	\$18,000	\$18,000	\$18,000	-	- %	-	- %
Tools & Hardware	\$2,500	\$2,500	\$2,500	-	- %	-	- %
Garbage Collection	\$70,000	\$70,000	\$70,000	-	- %	-	- %
Public Health	\$12,000	\$12,000	\$12,000	-	- %	-	- %
Street Repairs	\$2,000	\$2,000	\$10,682	(\$8,682)	(81.3%)	-	- %
Street Signs and Marking	\$5,000	\$5,000	\$5,000	-	- %	-	- %
Stormwater Maintenance	\$10,000	\$10,000	\$10,000	-	- %	-	- %
Total	\$129,000	\$129,000	\$137,682	(\$8,682)	(6.3%)	-	- %
Operating Total	\$745,581	\$714,836	\$725,128	\$20,453	2.8%	\$30,745	4.3%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

COMMUNITY DEVELOPMENT

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$ Change	% Change	\$ Change	% Change
Personnel							
Salaries	\$90,000	\$92,510	\$92,510	(\$2,510)	(2.7%)	(\$2,510)	(2.7%)
Overtime	\$100	\$100	\$100	-	- %	-	- %
Temporary Labor	\$1,000	\$1,000	\$10,000	(\$9,000)	(90.0%)	-	- %
Uniform Expense	\$850	\$850	\$850	-	- %	-	- %
Social Security	\$5,580	\$5,736	\$5,736	(\$156)	(2.7%)	(\$156)	(2.7%)
Medicare	\$1,305	\$1,341	\$1,341	(\$36)	(2.7%)	(\$36)	(2.7%)
SUTA	\$117	\$9	\$9	\$108	1200.0%	\$108	1200.0%
Health Insurance	-	\$6,000	\$6,000	(\$6,000)	(100.0%)	(\$6,000)	(100.0%)
Retirement	\$5,460	\$5,742	\$5,742	(\$282)	(4.9%)	(\$282)	(4.9%)
Training	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Employee Appreciation	\$600	\$600	\$600	-	- %	-	- %
Total	\$106,012	\$114,888	\$123,888	(\$17,876)	(14.4%)	(\$8,876)	(7.7%)
Vehicle							
Repairs	\$100	\$100	\$105	(\$5)	(4.8%)	-	- %
Gas and Oil	\$475	\$475	\$1,671	(\$1,196)	(71.6%)	-	- %
Total	\$575	\$575	\$1,776	(\$1,201)	(67.6%)	-	- %
Building & Office							
Supplies	\$250	\$250	\$250	-	- %	-	- %
Postage	\$400	\$400	\$400	-	- %	-	- %
Office & Printing	\$1,800	\$1,800	\$1,800	-	- %	-	- %
Technology	\$1,500	\$1,500	\$1,605	(\$105)	(6.5%)	-	- %
Minor Equipment	\$500	\$500	\$500	-	- %	-	- %
Dues, Fees & Subscriptions	\$500	\$500	\$747	(\$247)	(33.1%)	-	- %
Professional Fees	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Telecommunications	\$3,000	\$3,000	\$3,000	-	- %	-	- %
Building Maintenance & Repair	\$1,000	\$1,000	\$1,397	(\$397)	(28.4%)	-	- %
Miscellaneous	\$3,100	\$3,100	\$3,100	-	- %	-	- %
Total	\$13,050	\$13,050	\$13,799	(\$749)	(5.4%)	-	- %
Contractual Services							
Banking Fees	\$1,922	\$1,922	\$1,922	-	- %	-	- %
Total	\$1,922	\$1,922	\$1,922	-	- %	-	- %
Operating Total	\$121,559	\$130,435	\$141,385	(\$19,826)	(14.0%)	(\$8,876)	(6.8%)

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

MUNICIPAL COURT

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$ Change	% Change	\$ Change	% Change
Personnel							
Temporary Labor	-	-	-	-	na	-	na
Total	-	-	-	-	na	-	na
Building & Office							
Miscellaneous	-	-	-	-	na	-	na
Total	-	-	-	-	na	-	na
Contractual Services							
Prisoner Costs	-	-	-	-	na	-	na
Court Administration Rent	\$36,000	\$36,000	-	\$36,000	na	-	- %
State Reimbursement	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Total	\$37,000	\$37,000	\$1,000	\$36,000	3600.0%	-	- %
Operating Total	\$37,000	\$37,000	\$1,000	\$36,000	3600.0%	-	- %

Note:

	<u>FY 2025B</u>	<u>YTD 7/31/24</u>	<u>FY 2024F</u>
Court Fine Revenue	\$2,000	\$12,020	\$9,163
State Reimbursement	\$1,000	\$674	\$1,000
Reimburse % of Fine Revenue	50.0%	5.6%	10.9%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

CAPITAL EXPENDITURES

	<u>Budget FY 2025</u>	<u>Budget FY 2024</u>	<u>Forecast FY 2024</u>	<u>Future FY 2024</u>	<u>Actual July YTD FY 2024</u>	<u>FY 2025 Budget Change from</u>			
						<u>FY 2024 Forecast</u>		<u>FY 2024 Budget</u>	
						<u>\$ Change</u>	<u>% Change</u>	<u>\$ Change</u>	<u>% Change</u>
Administration									
Plaque expense [not capitalized]	-	\$10,000	\$10,000	-	-	(\$10,000)	(100.0%)	(\$10,000)	(100.0%)
Subtotal	-	\$10,000	\$10,000	-	-	(\$10,000)	(100.0%)	(\$10,000)	(100.0%)
Police									
FY19 Patrol Vehicle (2019 Chev Tahoe) (1)	-	\$11,454	\$10,882	-	\$10,882	(\$10,882)	(100.0%)	(\$11,454)	(100.0%)
FY21 Patrol Vehicle (2021 Chev Tahoe) (2)	\$11,824	\$11,824	\$11,824	-	\$11,824	(\$0)	(0.0%)	-	-
FY22 Patrol Vehicle [Not Acquired]	-	\$12,234	-	-	-	-	na	(\$12,234)	(100.0%)
FY23 Patrol Vehicle (2022 Chev Tahoe) (3)	\$13,298	\$13,731	\$13,298	-	\$13,298	(\$0)	(0.0%)	(\$433)	(3.2%)
FY24 Patrol Vehicle (2023 Chev Tahoe 4WD) (4)	\$15,340	\$16,061	\$15,340	-	\$15,340	\$0	0.0%	(\$720)	(4.5%)
FY25 Patrol Vehicle (2024 Chevy Silverado 4WD) (5)	\$17,229	-	-	-	-	\$17,229	na	\$17,229	na
Ballistic Vest	\$3,000	\$3,000	\$3,000	\$870	\$2,130	-	-	-	-
Mobile Data Units Patrol Vehicles	-	\$8,750	\$8,750	\$8,750	-	(\$8,750)	(100.0%)	(\$8,750)	(100.0%)
Digital Camera System (In-Car and On-Body)	-	\$4,000	\$4,000	\$3,191	\$809	(\$4,000)	(100.0%)	(\$4,000)	(100.0%)
Cameras - Street Security	-	-	\$1,863	-	\$1,863	(\$1,863)	(100.0%)	-	na
Car Port Construction in PW Area	\$10,000	-	-	-	-	\$10,000	na	\$10,000	na
Storage Room Reorganization	\$24,000	-	-	-	-	\$24,000	na	\$24,000	na
Subtotal	\$94,691	\$81,053	\$68,957	\$12,811	\$56,146	\$25,734	37.3%	\$13,637	16.8%
Public Works									
FY21 Trash Truck (2020 Ford F150) [moved from CD] (6)	\$6,740	\$6,740	\$6,740	-	\$6,740	\$0	0.0%	\$0	0.0%
FY21 Trash Truck (Ford F250) [Not Acquired]	-	\$6,923	-	-	-	-	na	(\$6,923)	(100.0%)
FY23 Trash Truck (2022 Ford F250) (7)	\$10,797	\$9,600	\$10,797	-	\$10,797	(\$0)	(0.0%)	\$1,197	12.5%
Street Signs	-	-	-	-	-	-	na	-	na
Winter Weather Material Spreader	-	-	-	-	-	-	na	-	na
Subtotal	\$17,537	\$23,263	\$17,537	-	\$17,537	(\$0)	(0.0%)	(\$5,726)	(24.6%)
Community Development									
FY23 Community Develop Truck (2023 Ford F150) (8)	\$10,989	-	\$10,989	-	\$10,989	-	na	-	na
Park Beautification	-	-	-	-	-	-	na	-	na
Subtotal	\$10,989	-	\$10,989	-	\$10,989	-	-	\$10,989	na
Total	\$123,217	\$114,316	\$107,483	\$12,811	\$84,672	\$15,734	14.6%	\$8,900	7.8%

<u>Lease Financings</u>	<u>Cost</u>	<u>Rate</u>	<u>Term (yrs)</u>	<u>Annual Pmt</u>	<u>Lease Date</u>	<u>Mo of 1st Pmt</u>
(1) FY19 Patrol Vehicle Lease (2019 Chev Tahoe)	\$51,266	3.81%	5	\$11,454	Jun-19	May-20
(2) FY21 Patrol Vehicle Lease (2021 Chev Tahoe)	\$54,569	2.73%	5	\$11,824	Dec-21	Dec-22
(3) FY23 Patrol Vehicle Lease (2022 Chev Tahoe)	\$56,320	5.80%	5	\$13,298	Nov-22	Nov-23
(4) FY24 Patrol Vehicle Lease (2023 Chev Tahoe 4WD)	\$65,366	5.58%	5	\$15,340	Jan-24	Jan-25
(5) FY25 Patrol Vehicle Lease (2024 Chevy Silverado 4WD)	\$73,571	5.50%	5	\$17,229	TBD	TBD
(6) FY21 Public Works Truck (2020 Ford F150)	\$31,933	2.77%	5	\$6,740	Nov-20	Dec-20
(7) FY23 Trash Truck (2022 Ford F250)	\$45,871	5.69%	5	\$10,797	Oct-22	Oct-23
(8) FY23 Community Develop Truck (2023 Ford F150)	\$47,290	5.22%	5	\$10,989	Jan-23	Jan-24

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND

PERSONNEL COSTS

FY 2025 Budget															FY 2024			TMRS		
		FY 2025	% Change	\$ Change	Additional Pay*					FY 2025	4.1%	Pay	Base	Base	FY 2024	Additional	FY 2024	TMRS		
		# FTE	Total	Total	Total	TCOLE	Night	Medical	Lang	Diploma	Base	Increase	Adjustmt	\$ Change	% Change	Base	Pay	Total	Retirement	
					Longevity	Cert	Shift	Cert	Pav	Pav									FY 2025	
Administrative																				
Vacant	Town Administrator		-		-	-	-	-	-	-	-	-	-	-	na	-	-	-	-	
Gurment, Brenda	Town Secretary		\$63,683	4.4%	\$2,670	\$1,250	\$1,000				\$61,433	\$2,420	-	\$2,420	4.1%	\$59,014	\$2,000	\$61,014	\$3,859	
Total		1	\$63,683	4.4%	\$2,670	\$1,250	\$1,000	-	-	-	\$61,433	\$2,420	-	\$2,420	4.1%	\$59,014	\$2,000	\$61,014	\$3,859	
Police																				
Martinez, Shannon	Chief of Police		\$114,186	7.6%	\$8,106	\$3,000	\$1,500			\$1,500	\$108,186	\$4,103	\$4,003	\$8,106	8.1%	\$100,079	\$6,000	\$106,079	\$6,920	
Back, Lisbet	Lieutenant		\$105,320	8.5%	\$8,267	\$2,000	\$1,500			\$1,500	\$100,320	\$3,805	\$3,712	\$7,517	8.1%	\$92,803	\$4,250	\$97,053	\$6,382	
Sheehan, Aaron	Sergeant		\$93,654	5.8%	\$5,169	\$1,750	\$1,500			\$1,500	\$88,304	\$3,419	\$1,500	\$4,919	5.9%	\$83,385	\$5,100	\$88,485	\$5,675	
Dunlap, Jeffrey	Sergeant		\$91,402	4.1%	\$3,607	\$1,000	\$1,500	\$1,560		\$1,500	\$85,242	\$3,357	-	\$3,357	4.1%	\$81,885	\$5,910	\$87,795	\$5,539	
Coleman, Nathan	Sergeant		\$83,979	4.3%	\$3,439	\$1,000	\$500			\$1,500	\$80,979	\$3,189	-	\$3,189	4.1%	\$77,789	\$2,750	\$80,539	\$5,089	
Richey, Robby	Sergeant		\$76,716	4.3%	\$3,177	\$250		\$1,560			\$74,306	\$2,927	-	\$2,927	4.1%	\$71,379	\$2,160	\$73,539	\$4,649	
Wilson, Charles	Officer		\$78,777	4.2%	\$3,153	\$1,500	\$500	\$1,560	\$1,500		\$73,717	\$2,903	-	\$2,903	4.1%	\$70,814	\$4,810	\$75,624	\$4,774	
Sweet, Mandy	Officer		\$67,958	4.4%	\$2,858	\$250	\$1,500				\$66,208	\$2,608	-	\$2,608	4.1%	\$63,600	\$1,500	\$65,100	\$4,118	
McBain, Dylan	Officer		\$67,058	4.5%	\$2,858	\$250				\$600	\$66,208	\$2,608	-	\$2,608	4.1%	\$63,600	\$600	\$64,200	\$4,064	
Lockett, Cory	Officer		\$68,518	4.4%	\$2,858	\$250	\$500	\$1,560			\$66,208	\$2,608	-	\$2,608	4.1%	\$63,600	\$2,060	\$65,660	\$4,152	
Martinez, Taylor	Officer		\$67,768	4.0%	\$2,608	-		\$1,560			\$66,208	\$2,608	-	\$2,608	4.1%	\$63,600	\$1,560	\$65,160	\$4,107	
Lopez, Ronald	Officer		\$66,494	4.0%	\$2,534	-		\$1,560	\$600		\$64,334	\$2,534	-	\$2,534	4.1%	\$61,800	\$2,160	\$63,960	\$4,030	
Sandoval, Lisa	Dispatch Super		\$60,374	4.4%	\$2,549	\$500	\$1,500				\$58,374	\$2,299	-	\$2,299	4.1%	\$56,075	\$1,750	\$57,825	\$3,659	
Brady, Alicia	Dispatch Super		\$60,374	6.4%	\$3,656	\$2,000	\$1,500				\$56,874	\$2,192	\$1,214	\$3,406	6.4%	\$53,468	\$3,250	\$56,718	\$3,659	
Martinez, Ceciliah	Dispatcher		\$51,310	4.5%	\$2,190	\$500		\$1,560			\$49,250	\$1,940	-	\$1,940	4.1%	\$47,310	\$1,810	\$49,120	\$3,109	
Jordan, Eli	Dispatcher		\$45,284	4.1%	\$1,784	-					\$45,284	\$1,784	-	\$1,784	4.1%	\$43,500	-	\$43,500	\$2,744	
Total		16	\$1,199,168	5.2%	\$58,811	\$14,250	\$12,000	\$10,920	\$9,000	\$600	\$2,400	\$1,149,998	\$44,882	\$10,429	\$55,311	5.1%	\$1,094,687	\$45,670	\$1,140,357	\$72,670
Public Works																				
Chambers, Tim	Director		\$96,461	4.0%	\$3,681	\$3,000	-	-	-	-	\$93,461	\$3,681	-	\$3,681	4.1%	\$89,780	\$3,000	\$92,780	\$5,846	
Wilson, Scott	Foreman		\$59,338	4.4%	\$2,498	\$2,250	-	-	-	-	\$57,088	\$2,248	-	\$2,248	4.1%	\$54,840	\$2,000	\$56,840	\$3,596	
Garcia, Adam	Utility Maint.		\$51,238	4.5%	\$2,189	\$2,000	-	-	-	-	\$49,238	\$1,939	-	\$1,939	4.1%	\$47,299	\$1,750	\$49,049	\$3,105	
Anzaldo-Diaz, Marco	Sanitation		\$42,920	4.7%	\$1,921	\$500	-	-	-	-	\$42,420	\$1,671	-	\$1,671	4.1%	\$40,749	\$250	\$40,999	\$2,601	
Martinez, Ethan	Utility Maint.		\$41,640	4.1%	\$1,640	-	-	-	-	-	\$41,640	\$1,640	-	\$1,640	4.1%	\$40,000	-	\$40,000	\$2,523	
Crandlie, Herman	Sanitation		\$42,390	6.0%	\$2,390	\$750	-	-	-	-	\$41,640	\$1,640	-	\$1,640	4.1%	\$40,000	-	\$40,000	\$2,569	
Gray, Brinnith	Park Maint.		\$40,250	26.2%	\$8,348	\$250	-	-	-	-	\$40,000	\$1,308	\$6,790	\$8,098	25.4%	\$31,902	-	\$31,902	\$2,439	
Total		7	\$374,237	6.4%	\$22,667	\$8,750	-	-	-	-	\$365,487	\$14,127	\$6,790	\$20,917	6.1%	\$344,569	\$7,000	\$351,569	\$22,679	
Community Development																				
Thompson, Jack	Director		\$90,000	(2.7%)	(\$2,510)	-	-	-	-	-	\$90,000	na	-	(\$760)	(0.8%)	\$90,760	\$1,750	\$92,510	\$5,454	
Total		1	\$90,000	(2.7%)	(\$2,510)	-	-	-	-	-	\$90,000	-	-	(\$760)	(0.8%)	\$90,760	\$1,750	\$92,510	\$5,454	
Total Salary & Wages		25	\$1,727,088	5.0%	\$81,638	\$24,250	\$13,000	\$10,920	\$9,000	\$600	\$2,400	\$1,666,918	\$61,429	\$17,219	\$77,888	4.9%	\$1,589,030	\$56,420	\$1,645,450	\$104,662
Payroll Tax & TMRS Retirement Rates						*Police Additional Pay (Annual)						Employee Appreciation Reward Program Allocation								
Social Security	6.20%		\$101,499	5.9%		Longevity (\$/yr svc) (Max \$3k)					\$250	Department								
Medicare	1.45%		\$23,738	1.4%		TCOL Certificate - Intermediate					\$500	FTEs								
SUTA	1.30%	\$9,000	\$2,808	0.2%		TCOL Certificate - Advanced					\$1,000	Police								
Retirement	6.06%		\$99,208	5.7%		TCOL Certificate - Master					\$1,500	Public Works								
Health Insurance-Opt In	\$1,013		\$194,486	11.3%		Night Differential (\$0.75/hour)					\$1,560	Community Development								
Health Insurance-Opt Out	\$500		\$48,000	2.8%		Medical Certificate					\$1,500	Total								
Total Burden			\$469,738	27.2%		Associate's Degree					\$300	25								
						Bachelor's Degree					\$600	100.0%								
						Master's Degree					\$900	\$15,000								
						Language Skills					\$600									

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

HEALTH INSURANCE

FY 2025 Budget

<u>Department</u>	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Administration	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$12,155
Police	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$12,617	\$151,398
Public Works	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$6,578	\$78,932
Community Development	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$20,207	\$242,486

Employees

<i>Opt In</i>													
Administration	1	1	1	1	1	1	1	1	1	1	1	1	
Police	9	9	9	9	9	9	9	9	9	9	9	9	
Public Works	6	6	6	6	6	6	6	6	6	6	6	6	
Community Development	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	16	16	16	16	16	16	16	16	16	16	16	16	

Opt Out (With Comp)

Administration	-	-	-	-	-	-	-	-	-	-	-	-	
Police	7	7	7	7	7	7	7	7	7	7	7	7	
Public Works	1	1	1	1	1	1	1	1	1	1	1	1	
Community Development	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	8	8	8	8	8	8	8	8	8	8	8	8	

Opt Out (No Comp)

Administration	-	-	-	-	-	-	-	-	-	-	-	-	
Police	-	-	-	-	-	-	-	-	-	-	-	-	
Public Works	-	-	-	-	-	-	-	-	-	-	-	-	
Community Development	1	1	1	1	1	1	1	1	1	1	1	1	
Subtotal	1	1	1	1	1	1	1	1	1	1	1	1	

Total	25	25	25	25	25	25	25	25	25	25	25	25	
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Cost Per Employee

Opt In	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	\$1,013	
Opt Out (With Comp)	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	
Opt Out (No Comp)	-	-	-	-	-	-	-	-	-	-	-	-	

	FY 2024			FY 2025					
	<u>Employees</u>	<u>Cost</u>	<u>Budget</u>	<u>Employees</u>	<u>Cost</u>	<u>Cost % Chg</u>	<u>Budget</u>	<u>\$ Chg.</u>	<u>% Chg.</u>
Opt In	20	\$906	\$217,360	16	\$1,012.95	11.8%	\$194,486	(\$22,874)	(10.5%)
Opt Out (With Comp)	5	\$500	\$30,000	8	\$500	- %	\$48,000	\$18,000	60.0%
Opt Out (No Comp)	-	-	-	1	-	na	-	-	na
Total	25	\$825	\$247,360	25	\$808	(2.0%)	\$242,486	(\$4,874)	(2.0%)

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

INCOME STATEMENT

(FYE 9/30)

	Budget FY 2025	Budget FY 2024	Forecast FY 2024	FY 2025 Budget Change from			
				FY 2024 Forecast		FY 2024 Budget	
				\$	%	\$	%
<u>Revenues</u>							
Ad Valorem Tax	\$2,548,339	\$2,503,496	\$2,517,994	\$30,345	1.2%	\$44,843	1.8%
Ad Valorem Penalties	-	-	-	-	na	-	na
Franchise Fees	\$100,000	\$100,000	\$102,379	(\$2,379)	(2.3%)	-	- %
Building Permits	\$40,000	\$40,000	\$40,000	-	- %	-	- %
Grants	\$10,000	\$10,000	\$10,000	-	- %	-	- %
State Funds - PD - CE	\$1,000	\$1,000	\$1,000	-	- %	-	- %
Court Fines	\$2,000	\$2,000	\$9,163	(\$7,163)	(78.2%)	-	- %
Garbage	\$32,000	\$32,000	\$32,000	-	- %	-	- %
Extra Bags	\$11,500	\$11,500	\$11,500	-	- %	-	- %
Brush Pickup	\$3,400	\$3,400	\$3,400	-	- %	-	- %
Alarm Monitoring	\$35,000	\$35,000	\$35,000	-	- %	-	- %
Alarm Set-Up	\$100	\$100	\$100	-	- %	-	- %
Interest Income	\$70,000	\$70,000	\$70,000	-	- %	-	- %
Sale of Assets	-	-	-	-	na	-	na
Miscellaneous Revenue	\$5,000	\$5,000	\$5,000	-	- %	-	- %
PD Miscellaneous Revenue	\$500	\$500	\$1,000	(\$500)	(50.0%)	-	- %
Donations	-	-	-	-	na	-	na
PD Outside Training Income	-	-	-	-	na	-	na
Water Fund Reimbursement	\$405,000	\$405,000	\$405,000	-	- %	-	- %
Total General Revenues	\$3,263,839	\$3,218,996	\$3,243,536	\$20,303	0.6%	\$44,843	1.4%
<u>Expenditures</u>							
<u>Administration</u>							
Personnel Expenditures	\$86,287	\$80,803	\$80,803	\$5,484	6.8%	\$5,484	6.8%
Building & Office Expenditures	\$90,500	\$90,500	\$92,725	(\$2,225)	(2.4%)	-	- %
Contractual Services	\$438,668	\$437,668	\$439,668	(\$1,000)	(0.2%)	\$1,000	0.2%
Capital Expenditures	-	\$10,000	\$10,000	(\$10,000)	(100.0%)	(\$10,000)	(100.0%)
Total Administration	\$615,455	\$618,971	\$623,196	(\$7,741)	(1.2%)	(\$3,516)	(0.6%)
<u>Community Development</u>							
Personnel Expenditures	\$106,012	\$114,888	\$123,888	(\$17,876)	(14.4%)	(\$8,876)	(7.7%)
Vehicle Expenditures	\$575	\$575	\$1,776	(\$1,201)	(67.6%)	-	- %
Building & Office Expenditures	\$13,050	\$13,050	\$13,799	(\$749)	(5.4%)	-	- %
Contractual Services	\$1,922	\$1,922	\$1,922	-	- %	-	- %
Capital Expenditures	\$10,989	-	\$10,989	-	- %	\$10,989	na
Total Community Development	\$132,548	\$130,435	\$152,374	(\$19,826)	(13.0%)	\$2,113	1.6%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

INCOME STATEMENT

(FYE 9/30)

	<u>Budget FY 2025</u>	<u>Budget FY 2024</u>	<u>Forecast FY 2024</u>	FY 2025 Budget Change from			
				<u>FY 2024 Forecast</u>		<u>FY 2024 Budget</u>	
				<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Police							
Personnel Expenditures	\$1,586,759	\$1,458,662	\$1,501,372	\$85,387	5.7%	\$128,097	8.8%
Vehicle Expenditures	\$38,225	\$38,225	\$51,840	(\$13,615)	(26.3%)	-	- %
Building & Office Expenditures	\$167,804	\$163,337	\$180,754	(\$12,950)	(7.2%)	\$4,467	2.7%
Capital Expenditures	\$94,691	\$81,053	\$68,957	\$25,734	37.3%	\$13,637	16.8%
Total Police	\$1,887,479	\$1,741,278	\$1,802,923	\$84,555	4.7%	\$146,201	8.4%
Municipal Court							
Personnel Expenditures	-	-	-	-	na	-	na
Building & Office Expenditures	-	-	-	-	na	-	na
Contractual Services	\$37,000	\$37,000	\$1,000	\$36,000	3600.0%	-	- %
Total Municipal Court	\$37,000	\$37,000	\$1,000	\$36,000	3600.0%	-	- %
Public Works							
Personnel Expenditures	\$530,584	\$499,839	\$499,839	\$30,745	6.2%	\$30,745	6.2%
Vehicle Expenditures	\$35,000	\$35,000	\$35,000	-	- %	-	- %
Building & Office Expenditures	\$50,997	\$50,997	\$52,607	(\$1,610)	(3.1%)	-	- %
City Service Costs	\$129,000	\$129,000	\$137,682	(\$8,682)	(6.3%)	-	- %
Capital Expenditures	\$17,537	\$23,263	\$17,537	(\$0)	(0.0%)	(\$5,726)	(24.6%)
Total Public Works	\$763,118	\$738,100	\$742,665	\$20,453	2.8%	\$25,018	3.4%
Total General Fund Expenditures	\$3,435,600	\$3,265,783	\$3,322,159	\$113,441	3.4%	\$169,817	5.2%
Net Income	(\$171,760)	(\$46,787)	(\$78,623)	(\$93,138)	118.5%	(\$124,974)	267.1%
Net Income Excl. CapEx	(\$48,544)	\$67,529	\$28,860	(\$77,404)	(268.2%)	(\$116,073)	(171.9%)

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

BALANCE SHEET

(FYE 9/30)

	<u>Budget FY 2025</u>	<u>Budget FY 2024</u>	<u>Forecast 9/30/24</u>	<u>Actual 7/31/24</u>	<u>Actual 9/30/23</u>	<u>Actual 9/30/22</u>
Assets						
FNB-Cash-Checking	\$24,379	\$29,909	\$210,667	\$210,667	\$26,921	\$331,180
Tex Pool	\$929,222	\$1,182,530	\$919,222	\$1,581,998	\$1,363,117	\$1,142,762
Petty Cash	\$500	\$238	\$500	\$500	\$185	\$498
Total Cash	\$954,101	\$1,212,677	\$1,130,389	\$1,793,165	\$1,390,223	\$1,474,440
Accounts Receivable-Franchise Fees	-	-	-	-	\$6,575	\$7,293
Accounts Receivable-Property Taxes	-	-	-	\$9,520	\$48,341	-
Accounts Receivable-Garbage	\$8,558	\$8,558	\$6,473	\$6,473	\$6,337	\$5,037
Accounts Receivable-Alarms	\$3,558	\$3,558	\$4,206	\$4,206	\$4,043	\$3,446
Prepaid Expenses	-	-	-	\$14,142	-	-
Total Assets	\$966,217	\$1,224,793	\$1,141,068	\$1,827,506	\$1,455,519	\$1,490,216
Liabilities						
Accounts Payable	-	-	-	-	\$38,116	\$73,177
Accrued Payroll Taxes	\$7,568	\$11,135	\$13,278	\$13,278	\$36,569	\$85,841
Accrued Salaries	\$52,192	\$76,794	\$51,700	\$51,700	\$61,563	\$50,297
Sales Tax Payable	\$2,901	\$2,861	\$774	\$774	\$1,447	\$1,453
Payable to Debt Service Fund	-	-	-	\$196,123	\$115,544	-
Deferred Revenue	-	-	-	\$9,520	\$48,341	\$553
Total Liabilities	\$62,661	\$90,790	\$65,752	\$271,395	\$301,580	\$211,321
Reserves/Balances						
Surplus General Fund	\$1,075,316	\$1,170,790	\$1,153,939	\$1,153,939	\$1,346,160	\$1,024,331
Change In Fund Balance	(\$171,760)	(\$36,787)	(\$78,623)	\$402,172	(\$192,221)	\$254,564
Total Reserves/Balances	\$903,556	\$1,134,003	\$1,075,316	\$1,556,111	\$1,153,939	\$1,278,895
Total Liabilities & Balances	\$966,217	\$1,224,793	\$1,141,068	\$1,827,506	\$1,455,519	\$1,490,216
	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	<u>Budget FY 2025</u>	<u>Budget FY 2024</u>	<u>Forecast 9/30/24</u>
Operating Activities			
Net Income Excl. CapEx	(\$48,544)	\$67,529	\$28,860
Adjustments to reconcile operating income to net cash provided by operating activities:			
Accounts Receivable-Franchise fees	-	-	\$6,575
Accounts Receivable-Property Taxes	-	-	\$48,341
Accounts Receivable-Garbage	(\$2,085)	(\$2,605)	(\$136)
Accounts Receivable-Alarms	\$648	\$191	(\$163)
Prepaid Expenses	-	-	-
Accounts Payable	-	(\$49,417)	(\$38,116)
Accrued Payroll Taxes	(\$5,710)	(\$68,591)	(\$23,291)
Accrued Salaries	\$492	\$18,036	(\$9,863)
Sales Tax Payable	\$2,127	\$1,622	(\$673)
Payable to Debt Service Fund	-	-	(\$115,544)
Deferred Revenue	-	-	(\$48,341)
Net Cash from Operating Activities	(\$53,071)	(\$33,234)	(\$152,351)
Investing Activities			
Capital Expenditures	(\$123,217)	(\$114,316)	(\$107,483)
Net Cash from Investing Activities	(\$123,217)	(\$114,316)	(\$107,483)
Financing Activities			
Transfers from/(to) Project Fund	-	-	-
Net Cash from Financing Activities	-	-	-
Net Change in Cash	(\$176,288)	(\$147,551)	(\$259,834)
Beginning of Period	\$1,130,389	\$1,350,228	\$1,390,223
End of Period	\$954,101	\$1,202,677	\$1,130,389

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget													Budget
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025	FY 2024
Revenues														
Ad Valorem Tax	\$63,708	\$101,934	\$764,502	\$993,852	\$458,701	\$12,742	\$25,483	\$38,225	\$38,225	\$38,225	\$12,742	-	\$2,548,339	\$2,503,496
Ad Valorem Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees	\$60,000	\$10,000	-	-	-	\$20,000	-	\$10,000	-	-	-	-	\$100,000	\$100,000
Building Permits	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$40,000	\$40,000
Grants	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$10,000	\$10,000
State Funds - PD - CE	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$1,000	\$1,000
Court Fines	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$2,000	\$2,000
Garbage	\$320	\$640	\$1,280	\$1,600	\$1,920	\$2,560	\$2,880	\$3,520	\$3,840	\$4,160	\$4,480	\$4,800	\$32,000	\$32,000
Extra Bags	\$115	\$230	\$460	\$575	\$690	\$920	\$1,035	\$1,265	\$1,380	\$1,495	\$1,610	\$1,725	\$11,500	\$11,500
Brush Pickup	\$34	\$68	\$136	\$170	\$204	\$272	\$306	\$374	\$408	\$442	\$476	\$510	\$3,400	\$3,400
Alarm Monitoring	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$35,000	\$35,000
Alarm Set-Up	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$100	\$100
Interest Income	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$70,000	\$70,000
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000	\$5,000
PD Miscellaneous Revenue	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$500	\$500
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PD Outside Training Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Water Fund Reimbursement	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$405,000	\$405,000
Total General Revenues	\$171,561	\$160,255	\$813,761	\$1,043,581	\$508,898	\$83,877	\$77,088	\$100,767	\$91,236	\$91,705	\$66,691	\$54,418	\$3,263,839	\$3,218,996
Expenditures														
Administration														
Personnel Expenditures	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$7,191	\$86,287	\$80,803
Building & Office Expenditures	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$7,542	\$90,500	\$90,500
Contractual Services	\$33,771	\$40,771	\$50,479	\$33,771	\$43,479	\$33,771	\$33,771	\$33,771	\$33,771	\$33,771	\$33,771	\$33,771	\$438,668	\$437,668
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	\$10,000
Total Administration	\$48,503	\$55,503	\$65,211	\$48,503	\$58,211	\$48,503	\$48,503	\$48,503	\$48,503	\$48,503	\$48,503	\$48,503	\$615,455	\$618,971
Community Development														
Personnel Expenditures	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$8,834	\$106,012	\$114,888
Vehicle Expenditures	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$575	\$575
Building & Office Expenditures	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$1,088	\$13,050	\$13,050
Contractual Services	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$1,922	\$1,922
Capital Expenditures	-	-	-	\$10,989	-	-	-	-	-	-	-	-	\$10,989	-
Total Community Development	\$10,130	\$10,130	\$10,130	\$21,119	\$10,130	\$10,130	\$10,130	\$10,130	\$10,130	\$10,130	\$10,130	\$10,130	\$132,548	\$130,435
Police														
Personnel Expenditures	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$132,230	\$1,586,759	\$1,458,662
Vehicle Expenditures	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$38,225	\$38,225
Building & Office Expenditures	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$13,984	\$167,804	\$163,337
Capital Expenditures	\$3,000	\$13,298	\$28,824	\$32,340	-	-	-	-	\$17,229	-	-	-	\$94,691	\$81,053
Total Police	\$152,399	\$162,697	\$178,223	\$181,739	\$149,399	\$149,399	\$149,399	\$149,399	\$166,628	\$149,399	\$149,399	\$149,399	\$1,887,479	\$1,741,278

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget													Budget
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025	FY 2024
Municipal Court														
Personnel Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractual Services	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$37,000	\$37,000
Total Municipal Court	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$3,083	\$37,000	\$37,000
Public Works														
Personnel Expenditures	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$44,215	\$530,584	\$499,839
Vehicle Expenditures	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$35,000	\$35,000
Building & Office Expenditures	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$50,997	\$50,997
City Service Costs	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$10,750	\$129,000	\$129,000
Capital Expenditures	\$10,797	-	\$6,740	-	-	-	-	-	-	-	-	-	\$17,537	\$23,263
Total Public Works	\$72,928	\$62,132	\$68,872	\$62,132	\$62,132	\$62,132	\$62,132	\$62,132	\$62,132	\$62,132	\$62,132	\$62,132	\$763,118	\$738,100
Total General Fund Expenditures	\$287,044	\$293,545	\$325,519	\$316,577	\$282,955	\$273,247	\$273,247	\$273,247	\$290,476	\$273,247	\$273,247	\$273,247	\$3,435,600	\$3,265,783
Net Income	(\$115,483)	(\$133,290)	\$488,242	\$727,004	\$225,944	(\$189,370)	(\$196,160)	(\$172,480)	(\$199,240)	(\$181,542)	(\$206,556)	(\$218,829)	(\$171,760)	(\$46,787)
Income Before Capital Expenditures	(\$101,687)	(\$119,992)	\$523,806	\$770,333	\$225,944	(\$189,370)	(\$196,160)	(\$172,480)	(\$182,011)	(\$181,542)	(\$206,556)	(\$218,829)	(\$48,544)	\$67,529

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

BALANCE SHEET

(FYE 9/30)

	FY 2025 Budget												Budget FY 2024	Forecast FY 2024
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>		
Assets														
FNB-Cash-Checking	\$25,310	\$29,847	\$149,913	\$153,253	\$145,293	\$27,746	\$28,548	\$27,892	\$25,614	\$26,467	\$26,246	\$24,379	\$29,909	\$210,667
Tex Pool	\$859,222	\$799,222	\$1,199,222	\$1,869,222	\$2,109,222	\$2,039,222	\$1,879,222	\$1,719,222	\$1,549,222	\$1,389,222	\$1,129,222	\$929,222	\$1,182,530	\$919,222
Petty Cash	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$238	\$500
Total Cash	\$885,032	\$829,569	\$1,349,635	\$2,022,975	\$2,255,015	\$2,067,468	\$1,908,270	\$1,747,614	\$1,575,336	\$1,416,189	\$1,155,969	\$954,101	\$1,212,677	\$1,130,389
Accounts Receivable-Franchise Fees	\$60,000	\$10,000	-	-	-	\$20,000	-	\$10,000	-	-	-	-	-	-
Accounts Receivable-Property Taxes	\$2,484,631	\$2,382,697	\$1,618,195	\$624,343	\$165,642	\$152,900	\$127,417	\$89,192	\$50,967	\$12,742	-	-	-	-
Accounts Receivable-Garbage	\$571	\$1,141	\$2,282	\$2,853	\$3,423	\$4,564	\$5,135	\$6,276	\$6,846	\$7,417	\$7,987	\$8,558	\$8,558	\$6,473
Accounts Receivable-Alarms	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$3,558	\$4,206
Prepaid Insurance	\$73,333	\$66,667	\$60,000	\$53,333	\$46,667	\$40,000	\$33,333	\$26,667	\$20,000	\$13,333	\$6,667	-	-	-
Total Assets	\$3,507,125	\$3,293,632	\$3,033,671	\$2,707,062	\$2,474,305	\$2,288,491	\$2,077,713	\$1,883,307	\$1,656,707	\$1,453,239	\$1,174,181	\$966,217	\$1,224,793	\$1,141,068
Liabilities														
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Taxes	\$7,568	\$10,320	\$12,384	\$4,816	\$4,816	\$6,880	\$8,256	\$10,320	\$11,696	\$13,760	\$6,192	\$7,568	\$11,135	\$13,278
Accrued Salaries	\$52,192	\$71,171	\$85,405	\$33,213	\$33,213	\$47,447	\$56,937	\$71,171	\$80,661	\$94,895	\$42,703	\$52,192	\$76,794	\$51,700
Sales Tax Payable	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,901	\$2,861	\$774
Payable to Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	\$2,484,631	\$2,382,697	\$1,618,195	\$624,343	\$165,642	\$152,900	\$127,417	\$89,192	\$50,967	\$12,742	-	-	-	-
Total Liabilities	\$2,547,292	\$2,467,089	\$1,718,886	\$665,273	\$206,572	\$210,129	\$195,511	\$173,584	\$146,224	\$124,298	\$51,796	\$62,661	\$90,790	\$65,752
Reserves/Balances														
Surplus General Fund	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,075,316	\$1,170,790	\$1,153,939
Change In Fund Balance	(\$115,483)	(\$248,774)	\$239,469	\$966,473	\$1,192,416	\$1,003,046	\$806,886	\$634,406	\$435,167	\$253,625	\$47,069	(\$171,760)	(\$36,787)	(\$78,623)
Total Reserves/Balances	\$959,833	\$826,543	\$1,314,785	\$2,041,789	\$2,267,732	\$2,078,362	\$1,882,202	\$1,709,723	\$1,510,483	\$1,328,941	\$1,122,385	\$903,556	\$1,134,003	\$1,075,316
Total Liabilities & Balances	\$3,507,125	\$3,293,632	\$3,033,671	\$2,707,062	\$2,474,305	\$2,288,491	\$2,077,713	\$1,883,307	\$1,656,707	\$1,453,239	\$1,174,181	\$966,217	\$1,224,793	\$1,141,068
	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	FY 2025 Budget												
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Operating Activity													
Income Before Capital Expenditures	(\$101,687)	(\$119,992)	\$523,806	\$770,333	\$225,944	(\$189,370)	(\$196,160)	(\$172,480)	(\$182,011)	(\$181,542)	(\$206,556)	(\$218,829)	(\$48,544)
Changes in working capital:													
Accounts Receivable-Franchise fees	(\$60,000)	\$50,000	\$10,000	-	-	(\$20,000)	\$20,000	(\$10,000)	\$10,000	-	-	-	-
Accounts Receivable-Property Taxes	(\$2,484,631)	\$101,934	\$764,502	\$993,852	\$458,701	\$12,742	\$25,483	\$38,225	\$38,225	\$38,225	\$12,742	-	-
Accounts Receivable-Garbage	\$5,902	(\$571)	(\$1,141)	(\$571)	(\$571)	(\$1,141)	(\$571)	(\$1,141)	(\$571)	(\$571)	(\$571)	(\$571)	(\$2,085)
Accounts Receivable-Alarms	\$648	-	-	-	-	-	-	-	-	-	-	-	\$648
Prepaid Insurance	(\$73,333)	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Taxes	(\$5,710)	\$2,752	\$2,064	(\$7,568)	-	\$2,064	\$1,376	\$2,064	\$1,376	\$2,064	(\$7,568)	\$1,376	(\$5,710)
Accrued Salaries	\$492	\$18,979	\$14,234	(\$52,192)	-	\$14,234	\$9,489	\$14,234	\$9,489	\$14,234	(\$52,192)	\$9,489	\$492
Sales Tax Payable	\$2,127	-	-	-	-	-	-	-	-	-	-	-	\$2,127
Payable to Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	\$2,484,631	(\$101,934)	(\$764,502)	(\$993,852)	(\$458,701)	(\$12,742)	(\$25,483)	(\$38,225)	(\$38,225)	(\$38,225)	(\$12,742)	-	-
Cash From Operations	(\$231,560)	(\$42,165)	\$555,630	\$716,669	\$232,040	(\$187,546)	(\$159,198)	(\$160,656)	(\$155,049)	(\$159,148)	(\$260,220)	(\$201,867)	(\$53,071)
Investing Activity													
Capital Expenditures	(\$13,797)	(\$13,298)	(\$35,564)	(\$43,329)	-	-	-	-	(\$17,229)	-	-	-	(\$123,217)
Cash from Investing	(\$13,797)	(\$13,298)	(\$35,564)	(\$43,329)	-	-	-	-	(\$17,229)	-	-	-	(\$123,217)
Financing Activity													
Transfers from/(to) Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from Financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(\$245,357)	(\$55,463)	\$520,066	\$673,340	\$232,040	(\$187,546)	(\$159,198)	(\$160,656)	(\$172,278)	(\$159,148)	(\$260,220)	(\$201,867)	(\$176,288)
Beginning of Period	\$1,130,389	\$885,032	\$829,569	\$1,349,635	\$2,022,975	\$2,255,015	\$2,067,468	\$1,908,270	\$1,747,614	\$1,575,336	\$1,416,189	\$1,155,969	\$1,130,389
End of Period	\$885,032	\$829,569	\$1,349,635	\$2,022,975	\$2,255,015	\$2,067,468	\$1,908,270	\$1,747,614	\$1,575,336	\$1,416,189	\$1,155,969	\$954,101	\$954,101

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND

CAPITAL EXPENDITURES

(FYE 9/30)

	FY 2025 Budget												
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Administration													
[None]	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-
Police													
FY19 Patrol Vehicle (2019 Chev Tahoe)	-	-	-	-	-	-	-	-	-	-	-	-	-
FY21 Patrol Vehicle (2021 Chev Tahoe)	-	-	\$11,824	-	-	-	-	-	-	-	-	-	\$11,824
FY22 Patrol Vehicle [Not Acquired]	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Patrol Vehicle (2022 Chev Tahoe)	-	\$13,298	-	-	-	-	-	-	-	-	-	-	\$13,298
FY24 Patrol Vehicle (2023 Chev Tahoe 4WD)	-	-	-	\$15,340	-	-	-	-	-	-	-	-	\$15,340
FY25 Patrol Vehicle (TBD)	-	-	-	-	-	-	-	-	\$17,229	-	-	-	\$17,229
Ballistic Vest	\$3,000	-	-	-	-	-	-	-	-	-	-	-	\$3,000
Mobile Data Units Patrol Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Camera System (In-Car and On-Body)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Car Port Construction in PW Area	-	-	\$5,000	\$5,000	-	-	-	-	-	-	-	-	\$10,000
Storage Room Reorganization	-	-	\$12,000	\$12,000	-	-	-	-	-	-	-	-	\$24,000
Subtotal	\$3,000	\$13,298	\$28,824	\$32,340	-	-	-	-	\$17,229	-	-	-	\$94,691
Public Works													
FY21 Public Works Truck (2020 Ford F150)	-	-	\$6,740	-	-	-	-	-	-	-	-	-	\$6,740
FY21 Trash Truck (Ford F250) [Not Acquired]	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Trash Truck (2022 Ford F250)	\$10,797	-	-	-	-	-	-	-	-	-	-	-	\$10,797
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Winter Weather Material Spreader	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$10,797	-	\$6,740	-	-	-	-	-	-	-	-	-	\$17,537
Community Development													
FY23 Comm Dev Truck (2023 Ford F150)	-	-	-	\$10,989	-	-	-	-	-	-	-	-	\$10,989
Park Beautification	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	\$10,989	-	-	-	-	-	-	-	-	\$10,989
Total	\$13,797	\$13,298	\$35,564	\$43,329	-	-	-	-	\$17,229	-	-	-	\$123,217

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND

OPERATING RESERVE & CASH AVAILABLE FOR CAPITAL EXPENDITURE

Operating Expense Budget	\$3,312,383											
Operating Reserve %	<u>25.0%</u>											
Operating Reserve	\$828,096											
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>
Ending Cash Balance	\$885,032	\$829,569	\$1,349,635	\$2,022,975	\$2,255,015	\$2,067,468	\$1,908,270	\$1,747,614	\$1,575,336	\$1,416,189	\$1,155,969	\$954,101
Less Min Operating Reserve	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)	(\$828,096)
Cash Available for Capex	\$56,937	\$1,473	\$521,540	\$1,194,879	\$1,426,919	\$1,239,373	\$1,080,175	\$919,519	\$747,241	\$588,093	\$327,873	\$126,005
Less Min Cash Avail for Capex	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>
Excess Cash Avail for Capex	(\$93,063)	(\$148,527)	\$371,540	\$1,044,879	\$1,276,919	\$1,089,373	\$930,175	\$769,519	\$597,241	\$438,093	\$177,873	(\$23,995)
Cash % of Operating Expense	26.7%	25.0%	40.7%	61.1%	68.1%	62.4%	57.6%	52.8%	47.6%	42.8%	34.9%	28.8%
Average	45.7%											
Minimum	25.0%											
Maximum	68.1%											

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
GENERAL FUND**

Balance Sheet Inputs

Balance Sheet Date	FY 2025 Budget												
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Cash Transfer to (from) Tex Pool	(\$60,000)	(\$60,000)	\$400,000	\$670,000	\$240,000	(\$70,000)	(\$160,000)	(\$160,000)	(\$170,000)	(\$160,000)	(\$260,000)	(\$200,000)	\$10,000
FNB-Cash-checking - Min	\$25,000												
FNB-Cash-checking - Max	\$150,000												
	<u>FY 2025B</u>												
Accounts Receivable-Garbage	37	Days Sales Outstanding											
Accounts Receivable-Alarms	37	Days Sales Outstanding											
Sales Tax Payable	0.90%	% Building and Office Expenses											
Accrued Salaries and Payroll Taxes:													
<u>Accrued Salaries</u>													
Total Salary Budget	\$1,727,088												
Weeks per Pay Period	2												
Total Salaries Paid per Pay Period	\$66,426												
Last Pay Date Prior to FY Beginning	09/27/24												
Days Between Pay Period End and Pay Date	7												
Percent of Pay Period Accrued at Mo End	78.6%	107.1%	128.6%	50.0%	50.0%	71.4%	85.7%	107.1%	121.4%	142.9%	64.3%	78.6%	
Accrued Salaries at Mo End	\$52,192	\$71,171	\$85,405	\$33,213	\$33,213	\$47,447	\$56,937	\$71,171	\$80,661	\$94,895	\$42,703	\$52,192	
<u>Accrued Payroll Taxes</u>													
Accrued Payroll Taxes as % Accrued Salaries	14.5%												

Income Statement Inputs

Income Statement Inputs		FY 2025 Budget												
		Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Seasonality:														
Ad Valorem Tax Receipts		2.5%	4.0%	30.0%	39.0%	18.0%	0.5%	1.0%	1.5%	1.5%	1.5%	0.5%	- %	100.0%
Ad Valorem Tax Fees		- %	- %	- %	- %	20.0%	20.0%	16.0%	16.0%	12.0%	12.0%	4.0%	- %	100.0%
Franchise Fees		60.0%	10.0%	- %	- %	- %	20.0%	- %	10.0%	- %	- %	- %	- %	100.0%
Garbage, Extra Bags, and Brush Pickup		1.0%	2.0%	4.0%	5.0%	6.0%	8.0%	9.0%	11.0%	12.0%	13.0%	14.0%	15.0%	100.0%
	% of Total													
Audit Fee	4.4%	- %	- %	50.0%	- %	50.0%	- %	- %	- %	- %	- %	- %	- %	100.0%
Tarrant Appraisal District	3.2%	- %	50.0%	50.0%	- %	- %	- %	- %	- %	- %	- %	- %	- %	100.0%
Other	92.4%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	8.3%	100.0%
Total Admin Dept Contr Svc	100.0%	7.7%	9.3%	11.5%	7.7%	9.9%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	100.0%

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025			FY 2024					
	Budget	FY 2024B \$ Change	FY 2024B % Change	Forecast FY 2024	Budget FY 2024	Last 2 Mo Forecast	YTD 7/31/24	Variance	Actual FY 2023
Revenues									
Water Revenues	\$1,077,833	\$15,930	1.5%	\$1,061,903	\$1,061,903	\$223,752	\$838,151	\$0	\$1,072,481
Sewer Revenues	\$356,106	\$115,495	48.0%	\$240,611	\$240,611	(\$10,658)	\$251,269	\$0	\$267,198
Total Revenues	\$1,433,939	\$131,425	10.1%	\$1,302,514	\$1,302,514	\$213,094	\$1,089,420	\$0	\$1,339,679
Cost of Goods Sold									
Water Cost	\$529,750	(\$19,621)	(3.6%)	\$549,371	\$549,371	\$27,152	\$522,219	\$0	\$631,772
Sewer Cost	\$77,947	(\$29,581)	(27.5%)	\$107,528	\$107,528	\$42,527	\$65,001	\$0	\$72,561
Total Cost of Goods Sold	\$607,697	(\$49,202)	(7.5%)	\$656,899	\$656,899	\$69,679	\$587,220	\$0	\$704,333
Gross Profit									
Water	\$548,083	\$35,551	6.9%	\$512,532	\$512,532	\$196,600	\$315,932	\$0	\$440,709
Sewer	\$278,159	\$145,076	109.0%	\$133,083	\$133,083	(\$53,185)	\$186,268	\$0	\$194,637
Total Gross Profit	\$826,242	\$180,627	28.0%	\$645,615	\$645,615	\$143,415	\$502,200	\$0	\$635,346
Expenses									
Personnel									
Labor - Temporary Services	\$1,000	\$0	- %	\$1,000	\$1,000	\$1,000	\$0	\$0	\$0
Training & Education	\$4,500	\$0	- %	\$4,500	\$4,500	\$4,500	\$0	\$0	\$200
Total	\$5,500	\$0	- %	\$5,500	\$5,500	\$5,500	\$0	\$0	\$200
Building & Office									
Postage	\$2,500	\$0	- %	\$2,500	\$2,500	\$108	\$2,392	\$0	\$2,164
Office and Printing	\$1,000	\$0	- %	\$1,000	\$1,000	\$912	\$88	\$0	\$225
Tools & Misc. Hardware	\$2,000	\$0	- %	\$2,000	\$2,000	\$1,479	\$521	\$0	\$317
Dues, Fees & Subscriptions	\$2,500	\$0	- %	\$2,500	\$2,500	\$1,039	\$1,461	\$0	\$1,239
Professional Services	\$10,000	\$0	- %	\$10,000	\$10,000	\$8,181	\$1,819	\$0	\$1,992
Technology	\$5,000	\$0	- %	\$5,000	\$5,000	\$5,000	\$0	\$0	\$2,153
Miscellaneous	\$2,000	\$0	- %	\$2,000	\$2,000	\$593	\$1,407	\$0	\$1
Total	\$25,000	\$0	- %	\$25,000	\$25,000	\$17,312	\$7,688	\$0	\$8,091
Contractual Service									
Attorney & Consultants	\$0	\$0	na	\$0	\$0	\$0	\$0	\$0	\$0
Services Contract	\$0	\$0	na	\$0	\$0	\$0	\$0	\$0	\$0
Water Impact Fees	\$0	\$0	na	\$0	\$0	(\$18,200)	\$18,200	\$0	\$0
Reimbursement to General Fund	\$405,000	\$0	- %	\$405,000	\$405,000	\$67,455	\$337,545	\$0	\$407,995
Bank Service Fees	\$1,600	\$0	- %	\$1,600	\$1,600	\$1,600	\$0	\$0	\$464
Lock Box Fees	\$6,000	\$0	- %	\$6,000	\$6,000	\$2,985	\$3,015	\$0	\$0
Repairs	\$10,000	\$0	- %	\$10,000	\$10,000	\$8,428	\$1,572	\$0	\$18,145
Sewer Inspection and Derooting	\$15,000	\$0	- %	\$15,000	\$15,000	\$8,798	\$6,202	\$0	\$0
Street Repairs-Water Related	\$8,000	\$0	- %	\$8,000	\$8,000	\$7,983	\$17	\$0	\$6,765
Depreciation	\$175,000	\$0	- %	\$175,000	\$175,000	(\$50,374)	\$225,374	\$0	\$241,182
Accounting Fees	\$0	\$0	na	\$0	\$0	\$0	\$0	\$0	\$0
Interest	\$0	\$0	na	\$0	\$0	\$0	\$0	\$0	\$765
Total	\$620,600	\$0	- %	\$620,600	\$620,600	\$28,675	\$591,925	\$0	\$675,316

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025			FY 2024					
	Budget	FY 2024B \$ Change	FY 2024B % Change	Forecast FY 2024	Budget FY 2024	Last 2 Mo Forecast	YTD 7/31/24	Variance	Actual FY 2023
City Service Costs									
Supplies	\$4,500	\$0	- %	\$4,500	\$4,500	(\$8,335)	\$12,835	\$0	\$2,733
Water and Sewer Parts	\$18,000	\$0	- %	\$18,000	\$18,000	\$7,406	\$10,594	\$0	\$2,164
Minor Equipment	\$8,000	\$0	- %	\$8,000	\$8,000	\$4,975	\$3,025	\$0	\$1,208
Total	\$30,500	\$0	- %	\$30,500	\$30,500	\$4,046	\$26,454	\$0	\$6,105
Total Expenses	\$681,600	\$0	- %	\$681,600	\$681,600	\$55,533	\$626,067	\$0	\$689,712
Other Income & Expense									
Interest Income	\$94,639	\$94,639	na	\$90,000	-	(\$16,212)	\$106,212	\$90,000	\$96,026
Miscellaneous	\$0	\$0	na	(\$1,460)	\$0	\$0	(\$1,460)	(\$1,460)	\$30,187
Total Other Income & Expense	\$94,639	\$94,639	na	\$88,540	-	(\$16,212)	\$104,752	\$88,540	\$126,213
Income Before Capital Expenditures	\$239,281	\$275,266	(764.9%)	\$52,555	(\$35,985)	\$71,670	(\$19,115)	\$88,540	\$71,847
Capital Expenditures									
Water	(\$35,506)	(\$13,954)	64.7%	(\$23,761)	(\$21,552)	\$0	(\$23,761)	(\$2,209)	(\$23,761)
Sewer	(\$350,000)	(\$350,000)	na	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Expenditures	(\$385,506)	(\$363,954)	1688.7%	(\$23,761)	(\$21,552)	\$0	(\$23,761)	(\$2,209)	(\$23,761)
Net Income	(\$146,225)	(\$88,688)	154.1%	\$28,794	(\$57,537)	\$71,670	(\$42,876)	\$86,331	\$48,086
Net Income Before Depreciation	\$28,775	(\$88,688)	(75.5%)	\$203,794	\$117,463	\$21,296	\$182,498	\$86,331	\$289,268
Income Before Capital Expenditures	\$239,281	\$275,266	(764.9%)	\$52,555	(\$35,985)	\$71,670	(\$19,115)	\$88,540	\$71,847
Transfers to Project Fund	(\$703,798)	(\$338,457)	92.6%	(\$365,342)	(\$365,342)	(\$365,342)	\$0	\$0	\$0
Transfers from Project Fund (In-Kind)	\$835,021	\$835,021	na	\$0	\$0	\$0	\$0	\$0	\$468,530
Change in Net Position	\$370,504	\$771,831	(192.3%)	(\$312,787)	(\$401,327)	(\$293,672)	(\$19,115)	\$88,540	\$540,377

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

BALANCE SHEET

(FYE 9/30)

	FY 2025			FY 2024				
	Budget	FY 2024B \$ Change	FY 2024B % Change	Forecast FY 2024	Budget 9/30/24	Variance	Actual 7/31/24	Actual 9/30/23
Assets								
FNB Cash - Checking	\$50,000	\$0	0.0%	\$50,000	\$50,000	-	\$89,980	\$264,680
Tex Pool	\$1,483,314	(\$143,082)	(8.8%)	\$2,127,010	\$1,626,397	\$500,614	\$2,426,992	\$2,162,609
Total Cash	\$1,533,314	(\$143,082)	(8.5%)	\$2,177,010	\$1,676,396	\$500,614	\$2,516,972	\$2,427,289
Water Receivable	\$149,520	\$2,291	1.6%	\$240,588	\$147,228	\$93,360	\$240,588	\$224,851
Sewer Receivable	\$39,025	\$12,657	48.0%	\$52,729	\$26,368	\$26,361	\$52,729	\$35,747
Allowance for Uncollectible Accounts	(\$7,170)	(\$657)	10.1%	(\$29,400)	(\$6,513)	(\$22,887)	(\$29,400)	(\$17,914)
Due from General Fund	-	-	na	-	-	-	-	\$3,029
Due from Project Fund	\$18,323	\$6,323	52.7%	\$18,323	\$12,000	\$6,323	\$18,323	\$18,323
Total Current Assets	\$1,733,013	(\$122,468)	(6.6%)	\$2,459,250	\$1,855,481	\$603,770	\$2,799,212	\$2,691,325
Property, Plant & Equip-Net	\$5,761,143	\$721,141	14.3%	\$4,715,616	\$5,040,002	(\$324,386)	\$4,665,242	\$4,866,855
Total Assets	\$7,494,155	\$598,673	8.7%	\$7,174,866	\$6,895,483	\$279,384	\$7,464,454	\$7,558,180
Liabilities								
Accounts Payable	\$109,666	(\$3,730)	(3.3%)	\$160,881	\$113,396	\$47,485	\$160,881	\$223,888
Lease	-	-	na	-	-	-	-	-
Accrued Interest	-	-	na	-	-	-	-	-
Unearned Revenue	-	-	na	-	-	-	(\$4,084)	\$7,520
Payable to General Fund	-	-	na	-	-	-	-	-
Payable to Projects Fund	-	-	na	-	-	-	-	-
Total Liabilities	\$109,666	(\$3,730)	(3.3%)	\$160,881	\$113,396	\$47,485	\$156,797	\$231,408
Net Assets								
Net Assets	\$7,013,985	(\$169,428)	(2.4%)	\$7,326,772	\$7,183,413	\$143,359	\$7,326,772	\$6,881,156
Change in Net Assets to Date	\$370,504	\$771,831	(192.3%)	(\$312,787)	(\$401,327)	\$88,540	(\$19,115)	\$445,616
Total Net Assets	\$7,384,489	\$602,403	8.9%	\$7,013,985	\$6,782,086	\$231,899	\$7,307,657	\$7,326,772
Total Liabilities & Net Assets	\$7,494,155	\$598,673	8.7%	\$7,174,866	\$6,895,483	\$279,384	\$7,464,454	\$7,558,180
	-	-	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	FY 2025			FY 2024				Variance
	Budget	FY 2024B \$ Change	FY 2024B % Change	Forecast 9/30/24	Budget 9/30/24	Last 2 Mo Forecast	YTD 7/31/24	
Income Before Capital Expenditures	\$239,281	\$275,266	(764.9%)	\$52,555	(\$35,985)	\$71,670	(\$19,115)	\$88,540
Depreciation	\$175,000	-	- %	\$175,000	\$175,000	(\$50,374)	\$225,374	-
Changes in working capital:								
Water Receivable	\$91,068	\$150,948	(252.1%)	(\$15,737)	(\$59,879)	-	(\$15,737)	\$44,142
Sewer Receivable	\$13,704	\$7,442	118.9%	(\$16,982)	\$6,262	-	(\$16,982)	(\$23,244)
Allowance for Uncollectible Accounts	(\$22,230)	(\$14,432)	185.1%	\$11,486	(\$7,798)	-	\$11,486	\$19,284
Accounts Payable	(\$51,215)	(\$45,892)	862.2%	(\$63,007)	(\$5,323)	-	(\$63,007)	(\$57,684)
Lease	-	-	na	-	-	-	-	-
Accrued Interest	-	-	na	-	-	-	-	-
Unearned Revenue	-	-	na	(\$7,520)	-	\$4,084	(\$11,604)	(\$7,520)
Due to (from) General Fund	-	-	na	\$3,029	-	-	\$3,029	\$3,029
Due to (from) Project Fund	-	-	na	-	-	-	-	-
Cash From Operations	\$445,608	\$373,332	516.5%	\$138,824	\$72,276	\$25,380	\$113,444	\$66,548
Investing & Financing Activity								
Cash Transfers from (to) Project Fund	(\$703,798)	(\$338,457)	92.6%	(\$365,342)	(\$365,342)	(\$365,342)	-	-
Capex - Water	(\$35,506)	(\$13,954)	64.7%	(\$23,761)	(\$21,552)	-	(\$23,761)	(\$2,209)
Capex - Sewer	(\$350,000)	(\$350,000)	na	-	-	-	-	-
Cash from Investing	(\$1,089,304)	(\$702,410)	181.6%	(\$389,103)	(\$386,894)	(\$365,342)	(\$23,761)	(\$2,209)
Net Cash Flow	(\$643,696)	(\$329,078)	104.6%	(\$250,279)	(\$314,618)	(\$339,962)	\$89,683	\$64,339
Beginning Cash	\$2,177,010	\$185,996	9.3%	\$2,427,289	\$1,991,014	\$2,516,972	\$2,427,289	\$436,275
Ending Cash	\$1,533,314	(\$143,082)	(8.5%)	\$2,177,010	\$1,676,396	\$2,177,010	\$2,516,972	\$500,614
	-			-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget													Budget
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025	FY 2024
Revenues														
Water Revenues	\$110,682	\$72,167	\$62,538	\$48,094	\$57,723	\$67,352	\$72,167	\$81,795	\$96,239	\$129,940	\$149,197	\$129,940	\$1,077,833	\$1,061,903
Sewer Revenues	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$356,106	\$240,611
Total Revenues	\$140,357	\$101,842	\$92,213	\$77,770	\$87,399	\$97,028	\$101,842	\$111,471	\$125,914	\$159,615	\$178,873	\$159,615	\$1,433,939	\$1,302,514
Cost of Goods Sold														
Water Cost	\$53,678	\$36,080	\$31,681	\$25,081	\$29,481	\$33,880	\$36,080	\$40,480	\$47,079	\$62,477	\$71,276	\$62,477	\$529,750	\$549,371
Sewer Cost	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$77,947	\$107,528
Total Cost of Goods Sold	\$60,174	\$42,576	\$38,176	\$31,577	\$35,976	\$40,376	\$42,576	\$46,975	\$53,574	\$68,973	\$77,772	\$68,973	\$607,697	\$656,899
Gross Profit														
Water	\$57,004	\$36,086	\$30,857	\$23,013	\$28,242	\$33,472	\$36,086	\$41,316	\$49,160	\$67,463	\$77,921	\$67,463	\$548,083	\$512,532
Sewer	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$278,159	\$133,083
Total Gross Profit	\$80,184	\$59,266	\$54,037	\$46,193	\$51,422	\$56,652	\$59,266	\$64,496	\$72,340	\$90,642	\$101,101	\$90,642	\$826,242	\$645,615
Expenses														
Personnel														
Labor - Temporary Services	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$1,000	\$1,000
Training & Education	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500	\$4,500
Total	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$458	\$5,500	\$5,500
Building & Office														
Postage	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$2,500	\$2,500
Office and Printing	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$1,000	\$1,000
Tools & Misc. Hardware	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$2,000	\$2,000
Dues, Fees & Subscriptions	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$2,500	\$2,500
Professional Services	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$10,000	\$10,000
Technology	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000	\$5,000
Miscellaneous	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$2,000	\$2,000
Total	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$25,000	\$25,000
Contractual Services														
Attorney & Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services Contract	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Water Impact Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement to General Fund	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$33,750	\$405,000	\$405,000
Bank Service Fees	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$1,600	\$1,600
Lock Box Fees	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000	\$6,000
Repairs	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$10,000	\$10,000
Sewer Inspection and Derooting	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$15,000	\$15,000
Street Repairs-Water Related	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$8,000	\$8,000
Depreciation	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$175,000	\$175,000
Accounting Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (incl. Capital Lease)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$51,717	\$620,600	\$620,600
City Service Costs														
Supplies	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500	\$4,500
Water and Sewer Parts	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	\$18,000
Minor Equipment	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$8,000	\$8,000
Total	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$2,542	\$30,500	\$30,500
Total Expenses	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$56,800	\$681,600	\$681,600

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget													Budget FY 2024
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025	
Other Income & Expense														
Interest Income	\$7,976	\$8,006	\$8,137	\$8,236	\$8,266	\$8,297	\$8,329	\$8,366	\$8,398	\$7,861	\$6,851	\$5,915	\$94,639	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income (Expense)	\$7,976	\$8,006	\$8,137	\$8,236	\$8,266	\$8,297	\$8,329	\$8,366	\$8,398	\$7,861	\$6,851	\$5,915	\$94,639	-
Income Before Capital Expenditure	\$31,360	\$10,473	\$5,374	(\$2,371)	\$2,889	\$8,149	\$10,795	\$16,062	\$23,938	\$41,704	\$51,153	\$39,757	\$239,281	(\$35,985)
Capital Expenditures														
Water	-	-	(\$23,761)	(\$11,744)	-	-	-	-	-	-	-	-	(\$35,506)	(\$21,552)
Sewer	-	-	-	-	-	-	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	-	(\$350,000)	-
Total Capital Expenditures	-	-	(\$23,761)	(\$11,744)	-	-	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	-	(\$385,506)	(\$21,552)
Net Income	\$31,360	\$10,473	(\$18,388)	(\$14,116)	\$2,889	\$8,149	(\$59,205)	(\$53,938)	(\$46,062)	(\$28,296)	(\$18,847)	\$39,757	(\$146,225)	(\$57,537)
Income Before Capital Expenditures	\$31,360	\$10,473	\$5,374	(\$2,371)	\$2,889	\$8,149	\$10,795	\$16,062	\$23,938	\$41,704	\$51,153	\$39,757	\$239,281	(\$35,985)
Transfers to Project Fund	-	-	-	-	-	-	-	-	(\$147,083)	(\$231,962)	(\$231,962)	(\$92,792)	(\$703,798)	-
Transfers from Project Fd (In-Kind)	-	-	-	-	-	-	-	-	-	-	-	\$835,021	\$835,021	-
Change in Net Position	\$31,360	\$10,473	\$5,374	(\$2,371)	\$2,889	\$8,149	\$10,795	\$16,062	(\$123,145)	(\$190,258)	(\$180,809)	\$781,987	\$370,504	(\$35,985)

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

BALANCE SHEET

(FYE 9/30)

	FY 2025 Budget												Budget FY 2024
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Assets													
FNB Cash - Checking	\$132,775	\$150,000	\$150,000	\$140,490	\$131,372	\$139,067	\$150,000	\$95,539	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Tex Pool	\$2,134,987	\$2,169,780	\$2,196,152	\$2,204,387	\$2,212,654	\$2,220,951	\$2,231,067	\$2,239,433	\$2,096,299	\$1,827,032	\$1,577,326	\$1,483,314	\$1,626,397
Total Cash	\$2,267,762	\$2,319,780	\$2,346,152	\$2,344,878	\$2,344,026	\$2,360,018	\$2,381,067	\$2,334,972	\$2,146,299	\$1,877,032	\$1,627,325	\$1,533,314	\$1,676,396
Water Receivable	\$127,360	\$83,041	\$71,961	\$55,342	\$66,421	\$77,501	\$83,041	\$94,121	\$110,740	\$149,520	\$171,679	\$149,520	\$147,228
Sewer Receivable	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$39,025	\$26,368
Allowance for Uncollectible	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$7,170)	(\$6,513)
Due from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Project Fund	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$18,323	\$12,000
Total Current Assets	\$2,445,300	\$2,452,999	\$2,468,292	\$2,450,398	\$2,460,626	\$2,487,697	\$2,514,286	\$2,479,271	\$2,307,218	\$2,076,730	\$1,849,183	\$1,733,013	\$1,855,481
Property, Plant & Equip-Net	\$4,701,033	\$4,686,449	\$4,695,627	\$4,692,788	\$4,678,205	\$4,663,622	\$4,719,038	\$4,774,455	\$4,829,872	\$4,885,288	\$4,940,705	\$5,761,143	\$5,040,002
Total Assets	\$7,146,333	\$7,139,449	\$7,163,919	\$7,143,186	\$7,138,831	\$7,151,319	\$7,233,325	\$7,253,726	\$7,137,090	\$6,962,019	\$6,789,888	\$7,494,155	\$6,895,483
Liabilities													
Accounts Payable	\$100,988	\$83,631	\$102,728	\$84,366	\$77,122	\$81,461	\$152,672	\$157,011	\$163,520	\$178,707	\$187,386	\$109,666	\$113,396
Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$100,988	\$83,631	\$102,728	\$84,366	\$77,122	\$81,461	\$152,672	\$157,011	\$163,520	\$178,707	\$187,386	\$109,666	\$113,396
Net Assets													
Net Assets	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,013,985	\$7,183,413
Change in Net Assets to Date	\$31,360	\$41,833	\$47,206	\$44,835	\$47,724	\$55,873	\$66,668	\$82,730	(\$40,415)	(\$230,674)	(\$411,483)	\$370,504	(\$401,327)
Total Net Assets	\$7,045,345	\$7,055,818	\$7,061,192	\$7,058,820	\$7,061,709	\$7,069,858	\$7,080,653	\$7,096,715	\$6,973,570	\$6,783,312	\$6,602,502	\$7,384,489	\$6,782,086
Total Liabilities & Net Assets	\$7,146,333	\$7,139,449	\$7,163,919	\$7,143,186	\$7,138,831	\$7,151,319	\$7,233,325	\$7,253,726	\$7,137,090	\$6,962,019	\$6,789,888	\$7,494,155	\$6,895,483
	-	-	-	-	-	-	-	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	FY 2025 Budget													Budget
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025	FY 2024
Operating Activity														
Income Before Capital Expenditures	\$31,360	\$10,473	\$5,374	(\$2,371)	\$2,889	\$8,149	\$10,795	\$16,062	\$23,938	\$41,704	\$51,153	\$39,757	\$239,281	(\$35,985)
Depreciation	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$14,583	\$175,000	\$175,000
Changes in working capital:														
Water Receivable	\$113,228	\$44,319	\$11,080	\$16,620	(\$11,080)	(\$11,080)	(\$5,540)	(\$11,080)	(\$16,620)	(\$38,779)	(\$22,160)	\$22,160	\$91,068	(\$59,879)
Sewer Receivable	\$13,704	-	-	-	-	-	-	-	-	-	-	-	\$13,704	\$6,262
Allowance for Uncollectible	(\$22,230)	-	-	-	-	-	-	-	-	-	-	-	(\$22,230)	(\$7,798)
Accounts Payable	(\$59,893)	(\$17,357)	\$19,097	(\$18,361)	(\$7,244)	\$4,339	\$71,211	\$4,339	\$6,509	\$15,187	\$8,678	(\$77,720)	(\$51,215)	(\$5,323)
Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to (from) General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to (from) Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash From Operations	\$90,751	\$52,018	\$50,134	\$10,470	(\$852)	\$15,992	\$91,049	\$23,905	\$28,410	\$32,695	\$52,255	(\$1,219)	\$445,608	\$72,276
Investing & Financing Activity														
Transfer to Project Fund	-	-	-	-	-	-	-	-	(\$147,083)	(\$231,962)	(\$231,962)	(\$92,792)	(\$703,798)	(\$365,342)
Capex - Water	-	-	(\$23,761)	(\$11,744)	-	-	-	-	-	-	-	-	(\$35,506)	(\$21,552)
Capex - Sewer	-	-	-	-	-	-	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	-	(\$350,000)	-
Cash from Investing & Financing	-	-	(\$23,761)	(\$11,744)	-	-	(\$70,000)	(\$70,000)	(\$217,083)	(\$301,962)	(\$301,962)	(\$92,792)	(\$385,506)	(\$386,894)
Net Cash Flow	\$90,751	\$52,018	\$26,372	(\$1,274)	(\$852)	\$15,992	\$21,049	(\$46,095)	(\$188,673)	(\$269,267)	(\$249,707)	(\$94,011)	(\$643,696)	(\$314,618)
Beginning Cash	\$2,177,010	\$2,267,762	\$2,319,780	\$2,346,152	\$2,344,878	\$2,344,026	\$2,360,018	\$2,381,067	\$2,334,972	\$2,146,299	\$1,877,032	\$1,627,325	\$2,177,010	\$1,991,014
Ending Cash	\$2,267,762	\$2,319,780	\$2,346,152	\$2,344,878	\$2,344,026	\$2,360,018	\$2,381,067	\$2,334,972	\$2,146,299	\$1,877,032	\$1,627,325	\$1,533,314	\$1,533,314	\$1,676,396

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

OPERATING RESERVE & CASH AVAILABLE FOR CAPITAL EXPENDITURE

Operating Expense Budget \$1,114,297
Operating Reserve % 25.0%
Operating Reserve \$278,574

	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>
Ending Cash Balance	\$2,267,762	\$2,319,780	\$2,346,152	\$2,344,878	\$2,344,026	\$2,360,018	\$2,381,067	\$2,334,972	\$2,146,299	\$1,877,032	\$1,627,325	\$1,533,314
Less Min Oper. Reserve	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>	<u>(\$278,574)</u>
Cash Avail. for Capex	\$1,989,187	\$2,041,206	\$2,067,578	\$2,066,303	\$2,065,452	\$2,081,443	\$2,102,493	\$2,056,398	\$1,867,725	\$1,598,458	\$1,348,751	\$1,254,740
Less Min Cash Avail for Capex	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>	<u>(\$150,000)</u>
Excess Cash Avail for Capex	\$1,839,187	\$1,891,206	\$1,917,578	\$1,916,303	\$1,915,452	\$1,931,443	\$1,952,493	\$1,906,398	\$1,717,725	\$1,448,458	\$1,198,751	\$1,104,740
Cash % of Operating Expense	203.5%	208.2%	210.5%	210.4%	210.4%	211.8%	213.7%	209.5%	192.6%	168.4%	146.0%	137.6%
Average	193.6%											
Min	137.6%											
Max	213.7%											

Balance Sheet Assumptions

2025B
Accounts Receivable-Water 35 Days Sales Outstanding
Accounts Receivable-Sewer 40 Days Sales Outstanding
Allowance for Uncollectible Accounts 0.5000% % of Revenues
Accounts Payable 30 Days Expenses (Excl. Depreciation, Interest Expense)

	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2024</u>
Cash Transfer to (from) Tex Pool	-	\$26,787	\$18,235	-	-	-	\$1,787	-	(\$151,532)	(\$277,128)	(\$256,558)	(\$99,926)	
FNB-Cash-Checking Minimum	\$50,000												
FNB-Cash-Checking Maximum	\$150,000												

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

VOLUME, RATE AND GROSS PROFIT ASSUMPTIONS AND RESULTS

(FYE 9/30)

	FY 2025 Budget												Budget FY 2024		
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025		
Volumes															
Water Seasonality (historical avg)	10.5%	6.5%	5.5%	4.0%	5.0%	6.0%	6.5%	7.5%	9.0%	12.5%	14.5%	12.5%	100.0%	100.0%	
Water Purchased (MG)	19.6	12.1	10.2	7.5	9.3	11.2	12.1	14.0	16.8	23.3	27.0	23.3	186.3	186.3	
Water Sold (MG) (a)	18.6	11.5	9.7	7.1	8.9	10.6	11.5	13.3	15.9	22.1	25.7	22.1	177.0	177.0	
Water Lost (%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	(5.0%)	
Sewer Purch'd (Tgal/Cnctn) (b)	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	126.0	126.0	
Sewer Purch'd (MG) (b)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.0	33.0	
Sewer Sold (MG) (b)	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	80.2	50.4	
Volumetric Rates															
Water Sale Price/Tgal	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.440	\$5.350	% Change 1.7%
Water Cost/Tgal (c)	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.361	\$2.320	\$ Change \$0.041
Sewer Sale Price/Tgal	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.930	\$3.960	(0.8%)
Sewer Cost/Tgal (c)	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.828	\$1.842	(0.8%) (\$0.014)
Base Charges															
Water Base Charge/Mo	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	\$31.00	
Water Connections	309	309	309	309	309	309	309	309	309	309	309	309	309	309	
Sewer Base Charge/Mo	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	
Sewer Connections	262	262	262	262	262	262	262	262	262	262	262	262	262	262	
Rate of Use (ROU) Cost (d)															
Max Daily Water Volume (MGD)	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.099	1.056	
Avg Daily Water Volume (MGD)	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.568	0.529	
Max Hourly Water Volume (MGD)	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.102	
Max Day Rate Assessed (c)	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$100,817	\$128,609	
Max Hour Rate Assessed (c)	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$27,923	\$45,949	
Sewer Mixed Liquor Suspended Solids (MLSS) Costs															
BOD Rate (\$/lb)	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.6135	\$0.2525	\$0.3578	
TSS Rate (\$/lb)	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.3222	\$0.1326	\$0.2074	
BOD Concentration (mg/L)	59	59	59	59	59	59	59	59	59	59	59	59	59	163	
TSS Concentration (mg/L)	76	76	76	76	76	76	76	76	76	76	76	76	76	244	
Water Gross Profit															
Water Volume Revenue	\$101,103	\$62,588	\$52,959	\$38,515	\$48,144	\$57,773	\$62,588	\$72,216	\$86,660	\$120,361	\$139,618	\$120,361	\$962,885	\$946,955	
Water Base Charge Revenue	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$9,579	\$114,948	\$114,948	
Total Water Revenue	\$110,682	\$72,167	\$62,538	\$48,094	\$57,723	\$67,352	\$72,167	\$81,795	\$96,239	\$129,940	\$149,197	\$129,940	\$1,077,833	\$1,061,903	
Water Cost	\$46,195	\$28,597	\$24,197	\$17,598	\$21,997	\$26,397	\$28,597	\$32,996	\$39,595	\$54,994	\$63,793	\$54,994	\$439,950	\$432,311	% Change (23.5%)
Rate of Use (ROU) Cost (d)	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$7,383	\$88,600	\$115,861	\$ Change (\$27,260)
Meters Cost	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	\$1,200	
Total Water COGS	\$53,678	\$36,080	\$31,681	\$25,081	\$29,481	\$33,880	\$36,080	\$40,480	\$47,079	\$62,477	\$71,276	\$62,477	\$529,750	\$549,371	
Water Gross Profit	\$57,004	\$36,086	\$30,857	\$23,013	\$28,242	\$33,472	\$36,086	\$41,316	\$49,160	\$67,463	\$77,921	\$67,463	\$548,083	\$512,532	
Water Gross Margin	51.5%	50.0%	49.3%	47.8%	48.9%	49.7%	50.0%	50.5%	51.1%	51.9%	52.2%	51.9%	50.9%	48.3%	

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

VOLUME, RATE AND GROSS PROFIT ASSUMPTIONS AND RESULTS

Sewer Gross Profit																May-24 Act
Volume Revenue (b)	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$26,269	\$315,234	\$199,739	\$26,470	
Base Charge Revenue	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$3,406	\$40,872	\$40,872	\$3,406	
Total Sewer Revenue	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$29,675	\$356,106	\$240,611		
Volumetric Charge	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$5,028	\$60,339	\$60,805		
BOD Charge (e)	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$830	\$9,966	\$24,534		
TSS Charge (e)	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$6,742	\$21,289		
Service Charge	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	\$900		
Total Sewer COGS	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$6,496	\$77,947	\$107,528		(27.5%)
Sewer Gross Profit	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$23,180	\$278,159	\$133,083		
Sewer Gross Margin	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	78.1%	55.3%		
Total Gross Profit	\$80,184	\$59,266	\$54,037	\$46,193	\$51,422	\$56,652	\$59,266	\$64,496	\$72,340	\$90,642	\$101,101	\$90,642	\$826,242	\$645,615		
Total Gross Margin	57.1%	58.2%	58.6%	59.4%	58.8%	58.4%	58.2%	57.9%	57.5%	56.8%	56.5%	56.8%	57.6%	49.6%		

Assumptions

FY 2024 Water Sold (MG)	177.0
Budgeted Change in FY 2025 Water Sold	- %
FY 2025B Water Sold (MG)	177.0

Notes:

- (a) Water Sold volumes reflect a 0.0% change relative to historical average volumes sold
- (b) Sewer Volume Revenue is based on the average volume of water consumed by residential water meters during the preceding December, January, and February and is reset in April of each year. Projections for October through March reflect a continuation of the volumes underlying the Sewer Volume Revenue charges in effect currently. Projections for April forward reflect the projected difference in Water Sold volume as compared to the recent average volume. Sewer Volume Charge is based on actual number of residential sewer connections and City of Fort Worth's assumption of 10,500 Tgals/connection of sewer volume
- (c) Source: Fort Worth Water and Wastewater Department annual Wholesale Water and Wholesale Wastewater Cost of Service Studies
- (d) ROU charges are assessed at a constant rate from November through September of each fiscal year based on estimated peak water volumes, with the October invoice including a true-up based on actual peak water volume; see 'Rate of Use Calculation' page for detail of ROU calculation
- (e) Biological Oxygen Demand (BOD) and Total Suspended Solids (TSS) charge calculations reflect: sewer volume x 8.34 lbs/gal weight of water x respective concentration x respective rate

TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND

CAPITAL EXPENDITURES

(FYE 9/30)

	Budget FY 2025	Forecast FY 2024	Budget FY 2024	FY 2025 Budget												
				Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Water																
<u>FY 2025 CapEx Program:</u>																
Bobcat Skid Steer, Attcmnts (1)	\$23,761	\$23,761	\$21,552	-	-	\$23,761	-	-	-	-	-	-	-	-	-	\$23,761
Water Utility Truck (2024 F150) (2)	\$11,744	-	-	-	-	-	\$11,744	-	-	-	-	-	-	-	-	\$11,744
Total Water	\$35,506	\$23,761	\$21,552	-	-	\$23,761	\$11,744	-	-	-	-	-	-	-	-	\$35,506
Sanitary Sewer																
<u>FY 2025 CapEx Program:</u>																
Westover Rd Sanitary Sewer	\$350,000	-	-	-	-	-	-	-	-	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	-	\$350,000
Total Sewer	\$350,000	-	-	-	-	-	-	-	-	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	-	\$350,000
Total Water & Sewer	\$385,506	\$23,761	\$21,552	-	-	\$23,761	\$11,744	-	-	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	-	\$385,506
Memo: Total Non CIP	\$11,744															
<u>Lease Financings</u>																
(1) Bobcat S650 T4	Cost \$66,938	Rate 6.64%	Term (yrs) 3	Annual Pmt \$23,761	Lease Date Oct-23	Mo 1st Pmt Oct-23										
(2) FY25 Water Tr (2024 F150)	\$50,400	5.32%	5	\$11,744	TBD	TBD										

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
WATER FUND**

RATE OF USE CALCULATION - FY 2025 BUDGET

	<u>5-Yr Avg</u>	<u>Adjustment</u>	<u>FY 2025 Estimate</u>	<u># SDs from 5-Yr Avg</u>
Average Daily Usage (MGD)	567,632	- %	567,632	-
Max Day Usage (MGD)	1,046,600	5.0%	1,098,930	0.42
Max Hour Usage (MGD)	2,241,600	5.0%	2,353,680	0.22
Max Day Usage in Excess of Avg Daily Usage			531,298	
Max Hour Usage in Excess of Max Day Usage			1,254,750	

Monthly Excess Maximum Daily and Hour Payment Calculation

	<u>FY25 Est MGD</u>	<u>3-Yr Avg MGD</u>	<u>Charge/ MGD</u>	<u>ROU Based on FY25 Est</u>	<u>ROU Based on 3-Yr Avg</u>	<u>"Greater of" ROU</u>
Max Day Excess Use Charge	0.531298	0.442160	\$100,817	\$53,564	\$44,577	
Max Hour Excess Use Charge	1.254750	1.365583	\$27,923	\$35,036	\$38,131	
Total Annual Payment				\$88,600	\$82,708	\$88,600
Divided by 12 months						12
Monthly Rate of Use Payment						\$7,383

Historical ROU Data from FW

<u>Year of ROU Charge</u>	<u>Year of Water Usage</u>	<u>Avg Day Volume (MGD)</u>	<u>Max Day Volume (MGD)</u>	<u>Max Hourly Volume (MGD)</u>	<u>Max Day Volume Date</u>	<u>Max Hourly Volume Date</u>	<u>Max Hourly Volume Time</u>	<u>Max Day Above Avg Day (Curr Yr)</u>	<u>Max Day Above Avg Day (3yr Avg)</u>	<u>Max Hour Above Max Day (Curr Yr)</u>	<u>Max Hour Above Max Day (3yr Avg)</u>	<u>Max Day Excess Use Charge</u>	<u>Max Hour Excess Use Charge</u>	<u>Annual ROU Charge</u>	<u>Monthly ROU Charge</u>
FY 2024	FY 2023	0.647	1.249	2.849	09/27/23	09/27/23	06:00-07:00	0.602	0.466	1.600	1.481	\$128,609	\$45,949	\$150,892	\$12,574
FY 2023	FY 2022	0.673	0.919	2.139	10/07/21	10/07/21	05:50-06:50	0.246	0.424	1.220	1.194	\$200,862	\$29,767	\$120,622	\$10,052
FY 2022	FY 2021	0.521	1.070	2.692	08/12/21	08/29/21	04:58-05:58	0.549	0.516	1.622	1.052	\$105,207	\$42,119	\$126,114	\$10,509
FY 2021	FY 2020	0.519	0.995	1.735	08/23/20	08/23/20	04:57-05:57	0.476	0.483	0.740	0.714	\$121,788	\$51,242	\$95,835	\$7,986
FY 2020	FY 2019	0.478	1.000	1.793	09/08/19	08/18/19	04:25-05:25	0.522	0.469	0.793	0.938	\$156,337	\$50,407	\$121,658	\$10,138
FY 2019	FY 2018	0.592	1.043	1.652	08/08/18	07/28/18	05:06-06:06	0.451	0.632	0.609	1.066	\$159,516	\$48,598	\$152,653	\$12,721
FY 2018	FY 2017	0.524	0.958	2.370	10/05/16	10/06/16	04:23-05:23	0.434	0.812	1.412	1.375	\$148,319	\$5,960	\$128,635	\$10,720
FY 2017	FY 2016	0.473	1.485	2.661	08/11/16	08/06/16	04:55-05:55	1.012	1.122	1.176	1.243	\$128,074	\$41,788	\$195,602	\$16,300
FY 2016	FY 2015	0.469	1.459	2.997	08/09/15	08/09/15	04:45-05:45	0.990	1.077	1.538	1.420	\$156,017	\$47,325	\$235,287	\$19,607
FY 2015	FY 2014	0.485	1.848	2.863	02/01/14	08/31/14	03:21-04:21	1.363	1.050	1.015	1.491	\$179,738	\$7,942	\$253,118	\$21,093
FY 2014	FY 2013	0.668	1.546	3.254	07/11/13	08/10/13	05:56-06:56	0.878	0.948	1.708	1.778	\$114,398	\$30,616	\$162,930	\$13,578
Trailing 5-Year Average		0.568	1.047	2.242											
Trailing 5-Year St. Dev.		0.087	0.125	0.510											

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND**

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget												
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Revenues													
Interest Income (3.50%)	\$5,429	\$4,540	\$3,647	\$2,817	\$2,526	\$2,263	\$1,593	\$921	\$247	-	-	-	\$23,982
Total Revenues	\$5,429	\$4,540	\$3,647	\$2,817	\$2,526	\$2,263	\$1,593	\$921	\$247	-	-	-	\$23,982
Expenditures													
CIP Improvements	\$310,558	\$310,558	\$288,058	\$102,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$1,754,299
Legal and Professional	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$310,558	\$310,558	\$288,058	\$102,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$1,754,299
Net Income	(\$305,129)	(\$306,018)	(\$284,411)	(\$99,974)	(\$90,266)	(\$90,529)	(\$91,199)	(\$91,871)	(\$92,545)	(\$92,792)	(\$92,792)	(\$92,792)	(\$1,730,317)
Transfer In from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out to Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Water Fund	-	-	-	-	-	-	-	-	\$147,083	\$231,962	\$231,962	\$92,792	\$703,798
Transfer Out to Water Fund (In-Kind)	-	-	-	-	-	-	-	-	-	-	-	(\$835,021)	(\$835,021)
Transfer In From Tarrant County	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Position	(\$305,129)	(\$306,018)	(\$284,411)	(\$99,974)	(\$90,266)	(\$90,529)	(\$91,199)	(\$91,871)	\$54,538	\$139,170	\$139,170	(\$835,021)	(\$1,861,540)

BALANCE SHEET

(FYE 9/30)

	FY 2025 Budget												Budget FY 2024
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	
Assets													
Cash	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$546,042	\$315,673	\$84,632	-	-	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable from Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer WIP	-	-	-	-	-	\$139,170	\$278,340	\$417,511	\$556,681	\$695,851	\$835,021	-	-
Total Assets	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$685,213	\$594,014	\$502,143	\$556,681	\$695,851	\$835,021	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves/Balances													
Surplus Project Fund	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,861,540	\$1,771,220
Change In Net Position	(\$305,129)	(\$611,147)	(\$895,558)	(\$995,532)	(\$1,085,798)	(\$1,176,327)	(\$1,267,526)	(\$1,359,397)	(\$1,304,859)	(\$1,165,689)	(\$1,026,519)	(\$1,861,540)	(\$1,771,220)
Total Reserves/Balances	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$685,213	\$594,014	\$502,143	\$556,681	\$695,851	\$835,021	-	-
Total Liabilities & Balances	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$685,213	\$594,014	\$502,143	\$556,681	\$695,851	\$835,021	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	FY 2025 Budget												
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Operating Activity													
Net Income	(\$305,129)	(\$306,018)	(\$284,411)	(\$99,974)	(\$90,266)	(\$90,529)	(\$91,199)	(\$91,871)	(\$92,545)	(\$92,792)	(\$92,792)	(\$92,792)	(\$1,730,317)
Changes in working capital:													
Receivable from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable from Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash From Operations	(\$305,129)	(\$306,018)	(\$284,411)	(\$99,974)	(\$90,266)	(\$90,529)	(\$91,199)	(\$91,871)	(\$92,545)	(\$92,792)	(\$92,792)	(\$92,792)	(\$1,730,317)
Investing and Financing Activities													
Transfers In - Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out - Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In - Water Fund	-	-	-	-	-	-	-	-	\$147,083	\$231,962	\$231,962	\$92,792	\$703,798
Transfer In From Tarrant County	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments in W&S Improvements	-	-	-	-	-	(\$139,170)	(\$139,170)	(\$139,170)	(\$139,170)	(\$139,170)	(\$139,170)	-	(\$835,021)
Cash from Investing, Financing	-	-	-	-	-	(\$139,170)	(\$139,170)	(\$139,170)	\$7,913	\$92,792	\$92,792	\$92,792	(\$131,223)
Net Change in Cash	(\$305,129)	(\$306,018)	(\$284,411)	(\$99,974)	(\$90,266)	(\$229,699)	(\$230,369)	(\$231,041)	(\$84,632)	-	-	-	(\$1,861,540)
Beginning of Period	\$1,861,540	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$546,042	\$315,673	\$84,632	-	-	-	\$1,861,540
End of Period	\$1,556,411	\$1,250,393	\$965,982	\$866,007	\$775,742	\$546,042	\$315,673	\$84,632	-	-	-	-	-

SUPPORTING SCHEDULES - PROJECT EXPENDITURES AND BALANCES

	FY 2025 Budget												
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Expensed Improvements													
FY22 CIP - Streets & Drain, Cameras	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
FY23 CIP - Streets & Drainage	\$10,000	\$10,000	\$10,000	\$10,000	-	-	-	-	-	-	-	-	\$40,000
FY24 CIP - Streets, Drainage, Other	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
FY25 CIP - Streets, Drainage, Other	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
Total	\$310,558	\$310,558	\$288,058	\$102,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$1,754,299
Improvement Capital Expenditures													
FY22 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 CIP - Water & Sewer	-	-	-	-	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$835,021
FY24 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY25 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$835,021
Water & Sewer WIP													
FY22 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 CIP - Water & Sewer	-	-	-	-	-	\$139,170	\$278,340	\$417,511	\$556,681	\$695,851	\$835,021	-	-
FY24 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY25 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	\$139,170	\$278,340	\$417,511	\$556,681	\$695,851	\$835,021	-	-
Transfer Out to Water Fund													
FY22 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	\$835,021	\$835,021
FY24 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
FY25 CIP - Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	\$835,021	\$835,021

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND
FY2022 CAPITAL IMPROVEMENT PLAN**

**Estimated Project Expense Schedule
(\$000s)**

FY2022 CIP	FY 2025												FY 2025
Activity	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Design & Survey	-	-	-	-	-	-	-	-	-	-	-	-	-
Constr Admin & Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
Total	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
<u>Construction by Type</u>													
Wastewater	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Streets, Drainage, Cameras	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
Total	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
<u>All Expenditures by Type</u>													
Water and Wastewater (PF CapEx)	-	-	-	-	-	-	-	-	-	-	-	-	-
Street, Gnl Cond, Oth (GF Exp)	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000
Total	\$22,500	\$22,500	-	-	-	-	-	-	-	-	-	-	\$45,000

FY2022 CIP Program Cost by Project - Remaining Open Projects Only

Project	Details	FY22 Budgeted Amount	FY22 Actual	FY23 Actual	FY24 YTD 7/31/24	FY24 Forecast	FY24 Future	FY25 Budget	Currently Estimated Total Cost
75 Westover Terr Storm Drain	Pipe repair in FY24, inlet upgrade in FY25	\$185,738	-	-	\$31,947	\$50,000	\$18,053	\$45,000	\$95,000
Total		\$185,738	-	-	\$31,947	\$50,000	\$18,053	\$45,000	\$95,000

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND
FY2023 CAPITAL IMPROVEMENT PLAN**

**Estimated Project Expense Schedule
(\$000s)**

FY2023 CIP	FY 2025												FY 2025
Activity	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Design & Survey	\$10,000	\$10,000	\$10,000	\$10,000	-	-	-	-	-	-	-	-	\$40,000
Constr Admin & Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$835,021
Total	\$10,000	\$10,000	\$10,000	\$10,000	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$875,021
<u>Construction by Type</u>													
Wastewater	-	-	-	-	-	\$41,767	\$41,767	\$41,767	\$41,767	\$41,767	\$41,767	-	\$250,600
Water	-	-	-	-	-	\$97,404	\$97,404	\$97,404	\$97,404	\$97,404	\$97,404	-	\$584,421
Streets and Drainage	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$835,021
<u>All Expenditures by Type</u>													
Water and Wastewater (PF CapEx)	-	-	-	-	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$835,021
Street, Gnl Cond, Oth (GF Exp)	\$10,000	\$10,000	\$10,000	\$10,000	-	-	-	-	-	-	-	-	\$40,000
Total	\$10,000	\$10,000	\$10,000	\$10,000	-	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	\$139,170	-	\$875,021

FY2023 CIP Program Cost by Project - Remaining Open Projects Only

<u>Project</u>	<u>Details</u>	FY23 Budgeted Amount	FY23 Actual	FY24 Budgeted Amount	FY24 YTD 7/31/24	FY24 Forecast	FY24 Future	FY25 Budget	Currently Estimated Total Cost
Merrymount Rd	Water, wastewater replace (project delayed to focus on streets)	\$875,021	-	-	-	-	-	\$875,021	\$875,021
Total		\$875,021	-	-	-	-	-	\$875,021	\$875,021

Streets & Drainage	-	-	-	-	-	-	-	-	-
Wastewater	\$250,600	-	-	-	-	-	-	\$250,600	\$262,604
Water	\$584,421	-	-	-	-	-	-	\$584,421	\$612,417
Total	\$835,021	-	-	-	-	-	-	\$835,021	\$875,021

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND
FY2024 CAPITAL IMPROVEMENT PLAN**

**Estimated Project Expense Schedule
(\$000s)**

FY2024 CIP	FY 2025												FY 2025
Activity	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Design & Survey	-	-	-	-	-	-	-	-	-	-	-	-	-
Constr Admin & Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
Total	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
<u>Construction by Type</u>													
Wastewater	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Streets, Drainage, Other	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
Total	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
<u>All Expenditures by Type</u>													
Water and Wastewater (PF CapEx)	-	-	-	-	-	-	-	-	-	-	-	-	-
Street, Gnl Cond, Oth (GF Exp)	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174
Total	\$278,058	\$278,058	\$278,058	-	-	-	-	-	-	-	-	-	\$834,174

FY2024 CIP Program - Remaining Open Projects Only

Project	Details	FY24 Budgeted Amount	FY24 YTD 7/31/24	FY24 Forecast	FY24 Future	FY25 Budget	Currently Estimated Total Cost
Town Hall Roof	Roof Replacement	\$343,440	-	-	-	\$299,000	\$299,000
		\$343,440	-	-	-	\$299,000	\$299,000
Street Repair	Shady Oaks Lane Pavement & Subgrade [moved from FY22 CIP]	\$1,127,600	\$121,052	\$195,052	\$74,000	\$316,548	\$511,600
	Deepdale Drive Mill and Overlay, Partial Onyx [moved from FY22 CIP and FY23 CIP]	\$226,783	-	-	-	\$78,800	\$78,800
	Arles Court Curb, Gutter, Pavement [moved from FY22 CIP and FY23 CIP]	\$22,979	-	\$16,000	\$16,000	\$7,000	\$23,000
	Indian Creek Drive (1700 Block and 6200 Block)	\$58,400	-	-	-	\$69,636	\$69,636
	Westover Drive (including Base Repairs)	\$69,430	\$307	\$307	-	\$63,190	\$63,497
		\$1,505,192	\$121,359	\$211,359	\$90,000	\$535,174	\$746,533
Total		\$1,848,632	\$121,359	\$211,359	\$90,000	\$834,174	\$1,045,533

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND
FY2025 CAPITAL IMPROVEMENT PLAN**

**Estimated Project Expense Schedule
(\$000s)**

FY2025 CIP	FY 2025												FY 2025
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Activity													
Design & Survey	-	-	-	-	-	-	-	-	-	-	-	-	-
Constr Admin & Inspect	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
Total	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
<u>Construction by Type</u>													
Wastewater	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Streets, Drainage, Other	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
Total	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
<u>All Expenditures by Type</u>													
Water and Wastewater (PF CapEx)	-	-	-	-	-	-	-	-	-	-	-	-	-
Street, Gnl Cond, Oth (GF Exp)	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125
Total	-	-	-	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$92,792	\$835,125

FY2024 CIP Program Cost by Project

<u>Project</u>	<u>Details</u>	<u>FY25 Budget</u>	<u>Currently Estimated Total Cost</u>
Street Micro-Surfacing	[Placeholder]	\$300,000	\$300,000
Street Repair	[Placeholder]	\$500,000	\$500,000
Park Drainage	Park drainage headwall restoration	\$35,125	\$35,125
Total		\$835,125	\$835,125

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
PROJECT FUND
CAPITAL IMPROVEMENT PLAN**

Project	Activity	CIP Year	GF	WF	Total
75 Westover Terr Storm Drain	Pipe repair in FY24, inlet upgrade in FY25	FY22 CIP	\$45,000		\$45,000
Merrymount Rd	Water, wastewater replace	FY23 CIP		\$875,021	\$875,021
Town Hall Roof	Roof Replacement	FY24 CIP	\$299,000		\$299,000
Shady Oaks Lane Pavement & Subgrade	Street Repair	FY24 CIP	\$316,548		\$316,548
Deepdale Drive Mill and Overlay, Partial Onyx	Street Repair	FY24 CIP	\$78,800		\$78,800
Arles Court Curb, Gutter, Pavement	Street Repair	FY24 CIP	\$7,000		\$7,000
Indian Creek Drive (1700 & 6200 Blocks)	Street Repair	FY24 CIP	\$69,636		\$69,636
Westover Drive (including Base Repairs)	Street Repair	FY24 CIP	\$63,190		\$63,190
Street Micro-Surfacing	[Placeholder]	FY25 CIP	\$300,000		\$300,000
Street Repair	[Placeholder]	FY25 CIP	\$500,000		\$500,000
Park Drainage	Park drainage headwall restoration	FY25 CIP	\$35,125		\$35,125
Total			\$1,714,299	\$875,021	\$2,589,320

FY22 CIP	\$45,000
FY23 CIP	\$875,021
FY24 CIP	\$834,174
FY25 CIP	\$835,125
Total	<u>\$2,589,320</u>

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

INCOME STATEMENT

(FYE 9/30)

	FY 2025 Budget												
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>FY 2025</u>
Revenues													
Ad Valorem Tax	\$19,510	\$31,216	\$234,119	\$304,355	\$140,472	\$3,902	\$7,804	\$11,706	\$11,706	\$11,706	\$3,902	-	\$780,398
Ad Valorem Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income (4.50%)	\$638	\$713	\$833	\$1,714	\$2,862	\$750	\$767	\$799	\$846	\$893	\$941	\$682	\$12,439
Total Debt Service Revenues	\$20,148	\$31,929	\$234,952	\$306,069	\$143,334	\$4,652	\$8,571	\$12,505	\$12,552	\$12,599	\$4,843	\$682	\$792,837
Expenditures													
Interest - 2030 C.O.'s	\$3,931	\$3,931	\$3,931	\$3,931	\$3,564	\$3,388	\$3,388	\$3,388	\$3,388	\$3,388	\$3,388	\$3,388	\$43,002
Interest - 2032 C.O.'s	\$2,443	\$2,443	\$2,443	\$2,443	\$2,330	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$2,217	\$27,617
Interest - 2033 C.O.'s	\$1,305	\$1,305	\$1,305	\$1,305	\$1,258	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$14,952
Interest - 2035 C.O.'s	\$5,922	\$5,922	\$5,922	\$5,922	\$5,703	\$5,484	\$5,484	\$5,484	\$5,484	\$5,484	\$5,484	\$5,484	\$67,781
Interest - 2037 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$13,601	\$13,601	\$13,601	\$13,601	\$12,855	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$153,352
Net Income	\$6,547	\$18,329	\$221,352	\$292,468	\$130,478	(\$7,647)	(\$3,728)	\$206	\$253	\$300	(\$7,457)	(\$11,617)	\$639,485

BALANCE SHEET

(FYE 9/30)

	FY 2025 Budget												Budget FY 2024
	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	
Assets													
Cash	\$190,251	\$222,181	\$457,133	\$763,202	\$199,931	\$204,583	\$213,154	\$225,659	\$238,212	\$250,811	\$181,859	\$182,541	\$92,603
Ad Valorem Taxes - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable from General fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$190,251	\$222,181	\$457,133	\$763,202	\$199,931	\$204,583	\$213,154	\$225,659	\$238,212	\$250,811	\$181,859	\$182,541	\$92,603
Liabilities													
Accrued Interest - 2030 C.O.'s	\$9,696	\$13,627	\$17,558	\$21,488	\$1,468	\$4,856	\$8,244	\$11,631	\$15,019	\$18,407	\$1,468	\$4,856	\$5,765
Accrued Interest - 2032 C.O.'s	\$6,107	\$8,550	\$10,993	\$13,436	\$1,108	\$3,325	\$5,541	\$7,758	\$9,974	\$12,191	\$1,108	\$3,325	\$3,664
Accrued Interest - 2033 C.O.'s	\$3,263	\$4,568	\$5,873	\$7,179	\$605	\$1,816	\$3,026	\$4,236	\$5,447	\$6,657	\$605	\$1,816	\$1,958
Accrued Interest - 2035 C.O.'s	\$14,805	\$20,727	\$26,648	\$32,570	\$2,742	\$8,227	\$13,711	\$19,195	\$24,680	\$30,164	\$2,742	\$8,227	\$8,883
Accrued Interest - 2037 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Payable - 2030 C.O.'s	\$1,665,000	\$1,665,000	\$1,665,000	\$1,665,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,435,000	\$1,665,000
Notes Payable - 2032 C.O.'s	\$2,050,000	\$2,050,000	\$2,050,000	\$2,050,000	\$1,860,000	\$1,860,000	\$1,860,000	\$1,860,000	\$1,860,000	\$1,860,000	\$1,860,000	\$1,860,000	\$2,050,000
Notes Payable - 2033 C.O.'s	\$895,000	\$895,000	\$895,000	\$895,000	\$830,000	\$830,000	\$830,000	\$830,000	\$830,000	\$830,000	\$830,000	\$830,000	\$895,000
Notes Payable - 2035 C.O.'s	\$1,895,000	\$1,895,000	\$1,895,000	\$1,895,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,755,000	\$1,895,000
Notes Payable - 2037 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$6,538,871	\$6,552,472	\$6,566,073	\$6,579,673	\$5,885,924	\$5,898,223	\$5,910,522	\$5,922,821	\$5,935,120	\$5,947,419	\$5,885,924	\$5,898,223	\$6,525,270
Reserves/Balances													
Surplus Debt Service Fund	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$6,355,167)	(\$7,013,951)
Change In Fund Balance	\$6,547	\$24,876	\$246,227	\$538,696	\$669,174	\$661,527	\$657,799	\$658,005	\$658,258	\$658,558	\$651,102	\$639,485	\$581,283
Total Reserves/Balances	(\$6,348,620)	(\$6,330,291)	(\$6,108,939)	(\$5,816,471)	(\$5,685,992)	(\$5,693,640)	(\$5,697,368)	(\$5,697,161)	(\$5,696,908)	(\$5,696,608)	(\$5,704,065)	(\$5,715,682)	(\$6,432,667)
Total Liabilities & Balances	\$190,251	\$222,181	\$457,133	\$763,202	\$199,931	\$204,583	\$213,154	\$225,659	\$238,212	\$250,811	\$181,859	\$182,541	\$92,603
	-	-	-	-	-	-	-	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

STATEMENT OF CASH FLOWS

(FYE 9/30)

	FY 2025 Budget												
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Operating Activity													
Net Income	\$6,547	\$18,329	\$221,352	\$292,468	\$130,478	(\$7,647)	(\$3,728)	\$206	\$253	\$300	(\$7,457)	(\$11,617)	\$639,485
Change in Working Capital	\$13,601	\$13,601	\$13,601	\$13,601	(\$68,750)	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	(\$61,495)	\$12,299	(\$2,047)
Cash From Operations	\$20,148	\$31,929	\$234,952	\$306,069	\$61,729	\$4,652	\$8,571	\$12,505	\$12,552	\$12,599	(\$68,952)	\$682	\$637,437
Investing and Financing Activities													
Proceeds - Issuance of 2035 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds - Issuance of 2037 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayments - 2030 C.O.'s	-	-	-	-	(\$230,000)	-	-	-	-	-	-	-	(\$230,000)
Repayments - 2032 C.O.'s	-	-	-	-	(\$190,000)	-	-	-	-	-	-	-	(\$190,000)
Repayments - 2033 C.O.'s	-	-	-	-	(\$65,000)	-	-	-	-	-	-	-	(\$65,000)
Repayments - 2035 C.O.'s	-	-	-	-	(\$140,000)	-	-	-	-	-	-	-	(\$140,000)
Repayments - 2037 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out - Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from Investing, Financing	-	-	-	-	(\$625,000)	-	-	-	-	-	-	-	(\$625,000)
Net Change in Cash	\$20,148	\$31,929	\$234,952	\$306,069	(\$563,271)	\$4,652	\$8,571	\$12,505	\$12,552	\$12,599	(\$68,952)	\$682	\$12,437
Beginning of Period	\$170,104	\$190,251	\$222,181	\$457,133	\$763,202	\$199,931	\$204,583	\$213,154	\$225,659	\$238,212	\$250,811	\$181,859	\$170,104
End of Period	\$190,251	\$222,181	\$457,133	\$763,202	\$199,931	\$204,583	\$213,154	\$225,659	\$238,212	\$250,811	\$181,859	\$182,541	\$182,541

NOTES TO FINANCIAL STATEMENTS

		FY 2025 Budget												
Income Statement Inputs		Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	FY 2025
Total Net Taxable Value	\$708,241,845													
Debt Service Tax Rate	0.11019													
Seasonality of Ad Valorem Tax Receipts		2.5%	4.0%	30.0%	39.0%	18.0%	0.5%	1.0%	1.5%	1.5%	1.5%	0.5%	- %	100.0%
Ad Valorem Tax Revenues		\$19,510	\$31,216	\$234,119	\$304,355	\$140,472	\$3,902	\$7,804	\$11,706	\$11,706	\$11,706	\$3,902	-	\$780,398
Total Debt Service (accrual basis)														
Interest - Certificates of Obligation		\$13,601	\$13,601	\$13,601	\$13,601	\$12,855	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$153,352
Repayments of Notes Payable		-	-	-	-	\$625,000	-	-	-	-	-	-	-	\$625,000
Total Debt Service		\$13,601	\$13,601	\$13,601	\$13,601	\$637,855	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$12,299	\$778,352
Total Debt Advances		-	-	-	-	-	-	-	-	-	-	-	-	-

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

NOTES TO FINANCIAL STATEMENTS

Annual Debt Service & Debt Service Tax Rate (cash basis)

FY	Debt Service						Required Tax Rate					
	CO-2030	CO-2032	CO-2033	CO-2035	CO-2037	Total	CO-2030	CO-2032	CO-2033	CO-2035	CO-2037	Total
2018	-					-						
2019	\$135,101					\$135,101	\$0.02377					\$0.02377
2020	\$162,638					\$162,638	\$0.02891					\$0.02891
2021	\$189,522	\$26,614				\$216,135	\$0.03467	\$0.00487				\$0.03954
2022	\$215,555	\$164,821	\$8,701			\$389,077	\$0.03889	\$0.02974	\$0.00157			\$0.07020
2023	\$240,739	\$182,819	\$67,063	-		\$490,620	\$0.04046	\$0.03072	\$0.01127	\$0.00000		\$0.08245
2024	\$260,144	\$200,531	\$71,144	\$208,031		\$739,850	\$0.03797	\$0.02927	\$0.01038	\$0.03036		\$0.10798
2025	\$273,912	\$217,957	\$80,094	\$208,438	-	\$780,399	\$0.03868	\$0.03077	\$0.01131	\$0.02943	\$0.00000	\$0.11019
2026	\$287,112	\$235,097	\$88,869	\$208,094	-	\$819,171	\$0.03994	\$0.03270	\$0.01236	\$0.02895	\$0.00000	\$0.11395
2027	\$299,747	\$251,951	\$92,513	\$212,469	-	\$856,678	\$0.04108	\$0.03453	\$0.01268	\$0.02912	\$0.00000	\$0.11741
2028	\$311,814	\$268,519	\$101,025	\$211,563	-	\$892,920	\$0.04210	\$0.03626	\$0.01364	\$0.02857	\$0.00000	\$0.12057
2029	\$318,386	\$284,801	\$104,406	\$210,469	-	\$918,061	\$0.04236	\$0.03789	\$0.01389	\$0.02800	\$0.00000	\$0.12213
2030	\$324,533	\$300,797	\$112,656	\$209,188	-	\$947,173	\$0.04254	\$0.03942	\$0.01477	\$0.02742	\$0.00000	\$0.12414
2031		\$306,578	\$130,644	\$212,625	-	\$649,847		\$0.03959	\$0.01687	\$0.02746	\$0.00000	\$0.08391
2032		\$312,217	\$133,413	\$210,781	-	\$656,410		\$0.03972	\$0.01697	\$0.02682	\$0.00000	\$0.08351
2033			\$131,138	\$208,750	-	\$339,888			\$0.01644	\$0.02617	\$0.00000	\$0.04260
2034				\$211,438	-	\$211,438				\$0.02611	\$0.00000	\$0.02611
2035				\$208,844	-	\$208,844				\$0.02541	\$0.00000	\$0.02541
2036					-	-					\$0.00000	\$0.00000
2037					-	-					\$0.00000	\$0.00000
Total	\$3,019,202	\$2,752,697	\$1,121,664	\$2,520,688	-	\$9,414,251						

Inflate	1.5%	3.5%
	Tax Base	Pro Forma Ops Budget
	\$577,252,172	\$3,637,136
	\$568,292,494	\$3,826,088
	\$562,645,288	\$3,714,987
	\$546,607,570	\$3,792,525
	\$554,252,338	\$4,027,055
	\$595,036,684	\$4,432,132
	\$685,168,648	\$4,314,966
	\$708,241,845	\$4,426,680
	\$718,865,473	\$4,581,614
	\$729,648,455	\$4,741,970
	\$740,593,182	\$4,907,939
	\$751,702,079	\$5,079,717
	\$762,977,611	\$5,257,507
	\$774,422,275	\$5,441,520
	\$786,038,609	\$5,631,973
	\$797,829,188	\$5,829,092
	\$809,796,626	\$6,033,111
	\$821,943,575	\$6,244,269
	\$834,272,729	\$6,462,819
	\$846,786,820	\$6,689,017

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

AMORTIZATION SCHEDULE - 2.833% C.O. DUE 02/15/30

Date of Issuance 08/14/18
Form of Debt C.O.
Amount of Issuance \$2,500,000
Term 12 Years
Maturity Date 02/15/30
Interest Rate 2.833%
Credit Rating Not Rated
Interest Calculation Method 30/360
Principal Payment Dates Each 2/15
Interest Payment Dates Each 2/15, 8/15
Debt Issuance Costs \$27,000

Amortization Schedule by Fiscal Year

Fiscal Year	Principal				Interest				Debt Service
	Beginning Balance	Advances	Repayments	Ending Balance	Beginning Balance	Accrual	Payments	Ending Balance	
2018	-	\$2,500,000	-	\$2,500,000	-	\$9,247	-	\$9,247	-
2019	\$2,500,000	-	(\$65,000)	\$2,435,000	\$9,247	\$69,094	(\$70,101)	\$8,240	\$135,101
2020	\$2,435,000	-	(\$95,000)	\$2,340,000	\$8,240	\$67,501	(\$67,638)	\$8,102	\$162,638
2021	\$2,340,000	-	(\$125,000)	\$2,215,000	\$8,102	\$63,914	(\$64,522)	\$7,495	\$189,522
2022	\$2,215,000	-	(\$155,000)	\$2,060,000	\$7,495	\$60,031	(\$60,555)	\$6,971	\$215,555
2023	\$2,060,000	-	(\$185,000)	\$1,875,000	\$6,971	\$55,113	(\$55,739)	\$6,345	\$240,739
2024	\$1,875,000	-	(\$210,000)	\$1,665,000	\$6,345	\$49,565	(\$50,144)	\$5,765	\$260,144
2025	\$1,665,000	-	(\$230,000)	\$1,435,000	\$5,765	\$43,002	(\$43,912)	\$4,856	\$273,912
2026	\$1,435,000	-	(\$250,000)	\$1,185,000	\$4,856	\$36,266	(\$37,112)	\$4,010	\$287,112
2027	\$1,185,000	-	(\$270,000)	\$915,000	\$4,010	\$28,833	(\$29,747)	\$3,096	\$299,747
2028	\$915,000	-	(\$290,000)	\$625,000	\$3,096	\$20,882	(\$21,814)	\$2,164	\$311,814
2029	\$625,000	-	(\$305,000)	\$320,000	\$2,164	\$12,305	(\$13,386)	\$1,083	\$318,386
2030	\$320,000	-	(\$320,000)	-	\$1,083	\$3,450	(\$4,533)	-	\$324,533
Total	-	\$2,500,000	(\$2,500,000)	-	-	\$519,202	(\$519,202)	-	\$3,019,202

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

AMORTIZATION SCHEDULE - 1.430% C.O. DUE 02/15/32

Date of Issuance 11/17/20
Form of Debt C.O.
Amount of Issuance \$2,500,000
Term 12 Years
Maturity Date 02/15/32
Interest Rate 1.430%
Credit Rating Not Rated
Interest Calculation Method 30/360
Principal Payment Dates Each 2/15
Interest Payment Dates Each 2/15, 8/15
Debt Issuance Costs \$30,000

Amortization Schedule by Fiscal Year

Fiscal Year	Principal				Interest				Debt Service
	Beginning Balance	Advances	Repayments	Ending Balance	Beginning Balance	Accrual	Payments	Ending Balance	
2021	-	\$2,500,000	-	\$2,500,000	-	\$31,083	(\$26,614)	\$4,469	\$26,614
2022	\$2,500,000	-	(\$130,000)	\$2,370,000	\$4,469	\$34,588	(\$34,821)	\$4,236	\$164,821
2023	\$2,370,000	-	(\$150,000)	\$2,220,000	\$4,236	\$32,550	(\$32,819)	\$3,968	\$182,819
2024	\$2,220,000	-	(\$170,000)	\$2,050,000	\$3,968	\$30,227	(\$30,531)	\$3,664	\$200,531
2025	\$2,050,000	-	(\$190,000)	\$1,860,000	\$3,664	\$27,617	(\$27,957)	\$3,325	\$217,957
2026	\$1,860,000	-	(\$210,000)	\$1,650,000	\$3,325	\$24,721	(\$25,097)	\$2,949	\$235,097
2027	\$1,650,000	-	(\$230,000)	\$1,420,000	\$2,949	\$21,539	(\$21,951)	\$2,538	\$251,951
2028	\$1,420,000	-	(\$250,000)	\$1,170,000	\$2,538	\$18,072	(\$18,519)	\$2,091	\$268,519
2029	\$1,170,000	-	(\$270,000)	\$900,000	\$2,091	\$14,318	(\$14,801)	\$1,609	\$284,801
2030	\$900,000	-	(\$290,000)	\$610,000	\$1,609	\$10,278	(\$10,797)	\$1,090	\$300,797
2031	\$610,000	-	(\$300,000)	\$310,000	\$1,090	\$6,042	(\$6,578)	\$554	\$306,578
2032	\$310,000	-	(\$310,000)	-	\$554	\$1,662	(\$2,217)	-	\$312,217
Total	-	\$2,500,000	(\$2,500,000)	-	-	\$252,697	(\$252,697)	-	\$2,752,697

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

AMORTIZATION SCHEDULE - 1.750% C.O. DUE 02/15/33

Date of Issuance 02/14/22
Form of Debt C.O.
Amount of Issuance \$1,000,000
Term 12 Years
Maturity Date 02/15/33
Interest Rate 1.750%
Credit Rating Not Rated
Interest Calculation Method 30/360
Principal Payment Dates Each 2/15
Interest Payment Dates Each 2/15, 8/15
Debt Issuance Costs \$30,000

Amortization Schedule by Fiscal Year

Fiscal Year	Principal				Interest				Debt Service
	Beginning Balance	Advances	Repayments	Ending Balance	Beginning Balance	Accrual	Payments	Ending Balance	
2022	-	\$1,000,000	-	\$1,000,000	-	\$10,889	(\$8,701)	\$2,188	\$8,701
2023	\$1,000,000	-	(\$50,000)	\$950,000	\$2,188	\$16,953	(\$17,063)	\$2,078	\$67,063
2024	\$950,000	-	(\$55,000)	\$895,000	\$2,078	\$16,023	(\$16,144)	\$1,958	\$71,144
2025	\$895,000	-	(\$65,000)	\$830,000	\$1,958	\$14,952	(\$15,094)	\$1,816	\$80,094
2026	\$830,000	-	(\$75,000)	\$755,000	\$1,816	\$13,705	(\$13,869)	\$1,652	\$88,869
2027	\$755,000	-	(\$80,000)	\$675,000	\$1,652	\$12,338	(\$12,513)	\$1,477	\$92,513
2028	\$675,000	-	(\$90,000)	\$585,000	\$1,477	\$10,828	(\$11,025)	\$1,280	\$101,025
2029	\$585,000	-	(\$95,000)	\$490,000	\$1,280	\$9,198	(\$9,406)	\$1,072	\$104,406
2030	\$490,000	-	(\$105,000)	\$385,000	\$1,072	\$7,427	(\$7,656)	\$842	\$112,656
2031	\$385,000	-	(\$125,000)	\$260,000	\$842	\$5,370	(\$5,644)	\$569	\$130,644
2032	\$260,000	-	(\$130,000)	\$130,000	\$569	\$3,128	(\$3,413)	\$284	\$133,413
2033	\$130,000	-	(\$130,000)	-	\$284	\$853	(\$1,138)	-	\$131,138
Total	-	\$1,000,000	(\$1,000,000)	-	-	\$121,664	(\$121,664)	-	\$1,121,664

**TOWN OF WESTOVER HILLS
FY 2025 BUDGET
DEBT SERVICE FUND**

AMORTIZATION SCHEDULE - 3.750% C.O. DUE 02/15/35

Date of Issuance 03/22/23
Form of Debt C.O.
Amount of Issuance \$2,000,000
Term 12 Years
Maturity Date 02/15/35
Interest Rate 3.750%
Credit Rating Not Rated
Interest Calculation Method 30/360
Principal Payment Dates Each 2/15
Interest Payment Dates Each 2/15, 8/15
Debt Issuance Costs \$30,000

Amortization Schedule by Fiscal Year

Fiscal Year	Principal				Interest				Debt Service
	Beginning Balance	Advances	Repayments	Ending Balance	Beginning Balance	Accrual	Payments	Ending Balance	
2023	-	\$2,000,000	-	\$2,000,000	-	\$39,375	-	\$39,375	-
2024	\$2,000,000	-	(\$105,000)	\$1,895,000	\$39,375	\$72,539	(\$103,031)	\$8,883	\$208,031
2025	\$1,895,000	-	(\$140,000)	\$1,755,000	\$8,883	\$67,781	(\$68,438)	\$8,227	\$208,438
2026	\$1,755,000	-	(\$145,000)	\$1,610,000	\$8,227	\$62,414	(\$63,094)	\$7,547	\$208,094
2027	\$1,610,000	-	(\$155,000)	\$1,455,000	\$7,547	\$56,742	(\$57,469)	\$6,820	\$212,469
2028	\$1,455,000	-	(\$160,000)	\$1,295,000	\$6,820	\$50,813	(\$51,563)	\$6,070	\$211,563
2029	\$1,295,000	-	(\$165,000)	\$1,130,000	\$6,070	\$44,695	(\$45,469)	\$5,297	\$210,469
2030	\$1,130,000	-	(\$170,000)	\$960,000	\$5,297	\$38,391	(\$39,188)	\$4,500	\$209,188
2031	\$960,000	-	(\$180,000)	\$780,000	\$4,500	\$31,781	(\$32,625)	\$3,656	\$212,625
2032	\$780,000	-	(\$185,000)	\$595,000	\$3,656	\$24,914	(\$25,781)	\$2,789	\$210,781
2033	\$595,000	-	(\$190,000)	\$405,000	\$2,789	\$17,859	(\$18,750)	\$1,898	\$208,750
2034	\$405,000	-	(\$200,000)	\$205,000	\$1,898	\$10,500	(\$11,438)	\$961	\$211,438
2035	\$205,000	-	(\$205,000)	-	\$961	\$2,883	(\$3,844)	-	\$208,844
Total	-	\$2,000,000	(\$2,000,000)	-	-	\$520,688	(\$520,688)	-	\$2,520,688