



CITY OF PINEY POINT VILLAGE, TEXAS

ADOPTED BUDGET

FISCAL YEAR JANUARY 1, 2025 - DECEMBER 31, 2025

This budget will raise less revenue from property taxes than last year's budget by an amount of \$-197,116, which is a -2.39 percent decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$140,056.

The members of the governing body voted on the budget as follows:

FOR: Michael Herminghaus, Dale Dodds, Joel Bender, and Jonathan Curth.

AGAINST: None.

PRESENT and not voting: None.

ABSENT: Aliza Dutt and Margaret Rohde

Property Tax Rate Comparison

	2024-2025	2023-2024
Property Tax Rate:	\$0.255140/100	\$0.255140/100
No-New-Revenue Tax Rate:	\$0.265993/100	\$0.254452/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0.236059/100	\$0.234042/100
Voter-Approval Tax Rate:	\$0.277582/100	\$0.270946/100
Debt Rate:	\$0.027878/100	\$0.028633/100

Total debt obligation for the City of Piney Point Village secured by property taxes: \$1,700,000.



PINEY POINT VILLAGE, TEXAS

ADOPTED BUDGET

FISCAL YEAR 2025

PRINCIPAL CITY OFFICIALS

City Elected Officials

Aliza Dutt	Mayor
Michael Herminghaus	Council Member, Position 1
Dale Dodds	Council Member, Position 2
Joel Bender	Council Member, Position 3, Mayor Pro-Tem
Margaret Rohde	Council Member, Position 4
Jonathan Curth	Council Member, Position 5

Board of Adjustment

Lawrence Chapman	Chairman
Vickie Driscoll	Member
Roland Sauermann	Member
Kevin F. Risley	Member
Michael Cooper	Member
Scott Bender	Alternate Member
John Brennan	Alternate Member
Zeb Nash	Alternate Member
Britton Holland	Alternate Member

Planning and Zoning Commission

Don Jones	Chairman
Bill Burney	Member
Buck Ballas	Member
Dana Gompers	Member
William Ogden	Member
Chris deZevallos	Member
Jay Cohen	Member
(Open)	Member

Memorial Village Police Commission

James Huguenard	Police Commissioner
Solace Southwick	Police Commissioner
(Open)	Alternate Police Commissioner
Ray Schultz	Police Chief

Village Fire Commission

Henry Kollenberg	Fire Commissioner
Aliza Dutt	Alternate Fire Commissioner
Howard Miller	Fire Chief

Appointed Officials

Robert Pennington	City Administrator
David Olson	City Attorney
John J. Klevenhagen	Municipal Court Judge

City Directors

Michelle Yi	Finance Director
Annette Arriaga	Director of Planning

Mayor, Aliza Dutt
Mayor Pro-Tem, Joel Bender

City Council
Michael Herminghaus
Dale Dodds
Margaret Rohde
Jonathan Curth



7660 Woodway, Suite 460
Houston, Texas 77063
Robert Pennington, City Administrator
Phone (713) 782-0271
www.cityofpineypoint.com

September 23, 2024

Honorable Mayor and Members of the City Council
City of Piney Point Village, Texas

I am pleased to submit the 2025 Budget for your consideration. This budget document is designed to provide a comprehensive overview of the financial plan for the upcoming fiscal year, which runs from January 1, 2025, to December 31, 2025. It includes detailed projections of revenues and expenditures, as well as capital improvement funding for strategic initiatives aligned with the city's goals.

The 2025 adopted revenues total \$9,337,577 and note that revenues remain relatively flat due to reduced Special Use Permit construction activity. In Tax Year 2024, the M&O tax rate is \$0.227262 per \$100 of assessed valuation. The expected M&O property tax collection is \$6,870,898, which is 0.9% lower than the original 2024 budget. Sales tax will remain steady at \$460,725. The forecast for Texas sales tax in city budgeting indicates a cautious approach, with most cities expecting modest growth or stagnant revenues compared to prior years. Now that the three special use zoning permits are behind us, we expect to generate normalized revenue from high-end residential redevelopment on existing lots. Change is expected in investment revenue as the Fed is projected to cut rates by 100-125 basis points in 2025. And finally, ambulance reimbursements are again redirected in 2025 to the VFD capital replacement, to fund fire apparatuses in the near term.

The budget shows total expenditures of \$10,987,968, up from the balanced budget of \$9,281,870. The \$1,706,098 increase primarily supports new capital improvements totaling \$3,009,490 for the 2025 fiscal year.

For public safety, The Memorial Village Police Department (MVPD) has an adopted budget of \$2,681,789, which is a 2.3% decrease from the projected budget. The breakdown includes \$2,625,123 for operations, \$48,000 for auto replacement, and \$8,667 for capital. The Village Fire Department (VFD) budget is \$2,115,943, which is \$34,111 (1.6%) higher than the 2024 Projected budget as the use ambulance proceeds are to fund capital directly.

Sanitation Collection services will see a 4.5% rate increase, with total costs projected at \$578,520 for 2024 and an adopted cost of \$604,553 for 2025, including an unchanged fuel surcharge of \$17,043 over both fiscal years.

The budget allows for a maximum 4% increase in salaries and wages, with the possibility of adjustments to health benefits. However, the final salary recommendation will be reviewed further based on CPI and market conditions, which may result in cost savings. Additionally, \$6,000 has been set aside for special projects, and \$14,000 for new servers within the department's budget. The total budget for administrative services is \$1,319,609.

The budget is allocated for the purchase of a work truck to handle heavy workloads and improve employee efficiency. Additionally, the public works division seeks to procure heavy-duty chainsaws, traffic cones, barrels, detour signage, and generators to enhance street management and public safety.

The city's capital expenditures total \$3,009,490, or 27% of the current annual resources. This funding is in addition to the ongoing capital programs in the 2024 fiscal year. The proposed projects are to be individually approved, and some are expected to extend over multiple fiscal years.

Our council's dedication to responsible budgeting has allowed us to review the proposed improvements. I am looking forward to the prudent allocation of funding to further enhance Piney Point Village and create lasting improvements for the benefit of our residents for years to come.

Respectfully submitted,

Robert Pennington
City Administrator

GENERAL FUND

The General Fund, also known as Fund 10, is the main source of financing for all essential governmental services in Piney Point Village. The primary revenue streams include property tax, sales tax, franchise fees, permits, use fees, and court fines. The expenditures cover various divisions, including public services, contract services, development services, administrative services, municipal court, public works, and capital programs. Public safety services for Piney Point Village residents are provided by the Village Fire Department and Memorial Village Police Department, which are the major funded items in the operational budget.

FISCAL YEAR 2025 ADOPTED BUDGET

	FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
Total Revenues	10,308,959	9,240,418	9,188,743	9,337,577
Total Expenditures	9,344,667	10,158,382	9,188,743	10,987,968
<i>Over/(Under) Expenditures:</i>	<i>964,292</i>	<i>(917,964)</i>	<i>0</i>	<i>(1,650,391)</i>
<i>Fund Balance - Ending:</i>	<i>5,595,413</i>	<i>4,677,449</i>	<i>5,595,413</i>	<i>3,945,022</i>

The projected revenues for 2024 are \$9,188,743, which is \$51,675, or 06% less than the budget. This is primarily due to a shift in sales tax trends and a conservative estimate of permit activity. The 2025 adopted revenues total \$9,337,577 and account for increases in property value. Revenues remain relatively flat due to reduced Special Use Permit construction activity.

- **Property Tax:** The property tax rates and levy are determined by our Tax Assessor/Collector based on the certified values provided by the Harris County Appraisal District (HCAD). The current total appraised value on the appraisal roll for this unit is \$3,272,993,682, with the taxable portion of the certified appraisal amounting to \$3,035,048,457. Additionally, the HCAD Chief Appraiser has furnished a list of properties in your roll that are taxable but are presently under protest. These properties have not been factored into the approved values by the Appraisal Review Board. The Chief Appraiser anticipates that if the owners' claims are validated by the Appraisal Review Board, the total taxable value for these properties will be \$88,704,417. Furthermore, the projected value of taxable properties not under protest and not yet included on the certified appraisal roll, subsequent to hearing loss, stands at \$35,110,810. The maintenance and operations (M&O) tax rate for the Tax Year 2024, as calculated by the City's Tax Assessor/Collector, is \$0.227262 per \$100 of assessed valuation. This means that the expected collection levy for M&O property tax is \$6,870,898, which is 0.9% lower than the original 2024 budget. The 2025 Adopted Budget rate represents a 3.5% increase or \$241,834 more than the mid-year 2024 projected amount, resulting in a final adopted M&O total of \$7,112,732.
- **Sales Tax:** Texas imposes 6.25% state sales and use tax on all retail sales, leases, and rentals of most goods, as well as taxable services. As a local taxing jurisdiction, Piney Point imposes an additional 1%, and METRO also imposes 1%, for a maximum combined rate of 8.25%. The Texas Comptroller reported Piney Point sales tax collections as \$220,718 for May 2024. The projected decline is 5.1% in collections compared to the budgeted \$460,725 for 2024. The approved budget amount remains steady at \$460,725. Looking ahead to 2025, the forecast for Texas sales tax in city budgeting indicates a cautious approach, with most cities anticipating either modest growth or stagnant revenues compared to prior years.
- **Permits and Inspections:** Municipal planning permits are essential for regulating land use to achieve the desired community planning outcome. Piney Point Village recently approved three special use zoning permits to SBISD, Saint Frances, and The Kinkaid School that allow these properties to be used in a council-approved manner that varies from the typical process of accepted use in the residential zone (R1).

Plat reviews regulate adjustments of subdivision plat records. The city continues to see high-end residential redevelopment on existing lots. Through May, \$190,021 in Permits & Inspection Fees (10-4207) were collected, only half of the May 2023 report of \$384,673. The remaining months of 2023 recorded an additional \$582,895. The city administration expected the bubble of SUP permit activity; the only unknown was the timing of the permit approval and revenue posting for these colossal projects. For the 2024 Projected, \$460,000 was calculated for the fiscal year-end. The 2024 Adopted is \$90,000 less than the original budget. Plat Reviews (10-4203) at \$100,000, Contractor Registration (10-4205) at \$8,800, and Board of Adjustment fees (10-4208) at \$500 have a more conservative outlook based on current collections. Drainage Reviews (10-4206) reported at \$31,550 is expected to meet the \$50,000 original target. Upon careful review, the projected total for 2024 has been adjusted to \$520,300, while the adopted total for 2025 remains unchanged at \$520,300.

- **Court Revenue:** Monetary penalties are fines imposed for violations of city ordinances and certain state laws. For most offenses, cities can set fine amounts for ordinance violations up to \$500, and up to \$2,000 for health and safety violations. The court revenue through May is \$57,428, which is \$5,855 less than the previous year. It's important to note that court revenue can vary based on citation volume and collection rates. By the end of 2023, the city had collected \$124,827. Both the projected revenue for 2024 and the adopted revenue for 2025 have been adjusted to total \$129,000 to avoid relying on increased activity on fines/fees.
- **Investment Income:** The Fed is projected to cut rates by 100-125 basis points in 2025, bringing the federal funds rate to around 4.00%-4.25% by the end of the year. While bank interest income growth is likely to slow in 2025 compared to recent years, the gradual nature of expected rate cuts and banks' preparedness should help mitigate major negative impacts. However, the exact effects will depend on the pace and magnitude of rate cuts, as well as individual banks' balance sheet structures and business models. The 2025 Adopted amount is \$50,000 lower than the 2024 projected amount, in anticipation of a moderate reduction in interest rates.
- **Agencies & Alarms:** Alarm Registration for May 2024 is \$21,550, with collections due in January. Both 2024 Projected and 2025 Adopted are adjusted to total \$23,500. Annual alarm registrations prove to be beneficial in maintaining up-to-date emergency information for individual properties.
- **Franchise Revenue:** May franchise taxes are reported at \$145,715. Cable Franchise (10-4602) is reported at \$20,896, with the expectancy of three additional quarterly proceeds for a total of \$85,153. Power/Electric Franchise (10-4605) to total \$113,510. The Gas Franchise (10-4606) budget remains unchanged at \$25,000 as the annual payment is received at the end of the year, and collections are subject to volatile market rates. The Telephone Franchise (10-4607) should include three additional quarterly proceeds to total \$3,300. The Wireless Franchise (10-4608) is \$10,543 and projected at \$24,000. Both the 2024 Projected and 2025 Adopted are adjusted slightly higher than the 2024 Budget by \$21,985 to total \$409,872.
- **Contributions, Donations, & Non-Operating Revenue:** The majority of category funds are from contributions, intergovernmental, and reimbursements.
 - **Contributions:** The Kinkaid School pledged discretionary payments in lieu of real estate taxes relating to Kinkaid's property. Kinkaid pledged \$107,500.
 - **Intergovernmental:** Metro Transit funds are historically received in October each year, totaling \$136,000.
 - **Reimbursement/Other:** Ambulance reimbursement has returned to participating villages at an annual expectancy of \$48,000 in 2024. This standard practice was held during the reconstruction of the Village Fire Station, and funds are again redirected in 2025 to the VFD capital replacement, to fund apparatuses in the near term. Other forms of reimbursement or non-operating income include forfeitures in temporary certificates of occupancy (TCO), unrealized as non-operating revenue.

In the 2024 budget projections, the total expenditures are estimated to reach \$9,188,743, out of which \$1,529,714 is dedicated to nonrecurring capital improvements. Looking ahead to 2025, the approved budget shows total expenditures of \$10,987,968, indicating an increase from the filed balanced budget of \$9,281,870. The \$1,706,098 increase primarily supports new capital improvements totaling \$3,009,490 for the 2025 fiscal year. It is standard procedure for the council and the administration to agree on a portion of unallocated reserves to improve

infrastructure. The city is expected to maintain over \$3.9 million in reserves by the end of fiscal year 2025. The council and the administration typically collaborate to designate a portion of unallocated reserves for enhancing the city's infrastructure. It is anticipated that the city will uphold reserves totaling over \$3.9 million by the conclusion of fiscal year 2025.

Public Services

The budget categorizes general fund operations into several divisions, with most resources supporting the Public Service Division. This division includes police, fire, and sanitation. Public Services totals \$5,441,229, a \$119,666 (2.2%) increase over the 2024 Projected.

- **Police Services:** The Memorial Village Police Department (MVPD) has an adopted budget of \$2,681,789 for 2025. This is a \$59,521 or 2.3% decrease from the projected budget of \$2,622,268. The breakdown of the budget has MVPD Operations at \$2,625,123, MVPD Auto Replacement at \$48,000, and MVPD Capital at \$8,667.

	<u>FY24</u>	<u>FY25</u>	<u>Change</u>
MVPD Operations	\$2,525,700	\$2,625,123	\$99,423
MVPD Auto Replacement	\$46,667	\$48,000	\$1,333
MVPD Capital Expenditure	\$49,900	\$8,667	(\$41,233)
<i>*Rounded.</i>	<u>\$2,622,268*</u>	<u>\$2,681,789*</u>	<u>\$59,523</u>

- **Fire Services:** The VFD 2024 Projected is \$2,081,832, and unchanged from the 2024 Amended. The VFD 2025 Adopted at \$2,115,943 is \$34,111 (1.6%) greater than the 2024 Projected. The VFD will retain ambulance proceeds to fund capital directly.

	<u>FY24</u>	<u>FY25</u>	<u>Change</u>
Village Fire Department	\$2,081,832	\$2,115,943	\$34,111
	<u>\$2,081,832</u>	<u>\$2,115,943</u>	<u>\$34,111</u>

- **Sanitation Collection:** Services include traditional “backdoor,” twice each week for municipal solid waste and once each week for recycling from each residential unit. A rate change increases services by 4.5%. The total cost for 2024 Projected is \$578,520. The 2025 Adopted is calculated on similar terms and future rate expectations for \$604,553, with a fuel surcharge remaining unchanged at \$17,043 over both fiscal years.

	<u>FY24</u>	<u>FY25</u>	<u>Change</u>
Sanitation Collection	\$578,520	\$604,553	\$26,033
Sanitation Fuel	\$17,043	\$17,043	\$0
	<u>\$595,563</u>	<u>\$621,596</u>	<u>\$26,033</u>

- **Other Public Services:** Other services include Community Events at \$21,000, Street Lighting Services at \$14,400, and Library Services at \$1,500, totaling \$36,900

Other Operating:

The budget allocates over a quarter of the general fund to support contract services, development services, and administrative, court, and public works. These activities are detailed below:

- **Contract Service Division:** The Contract Service Division includes Engineering, Legal, Auditing, Tax Appraisal, Mosquito Control, and other contracted services Piney Point has with other entities. Most of the division allocates funds for engineering services (46%) and legal services (21%). Total 2025 Adopted is \$476,500, an increase of \$1,000 or 0.2% over the 2024 Amended.
- **Development Services:** Expenditures within the division remain on target with the original budget. The total adopted for 2025 is \$302,200. The overarching goal of Development Services is to manage a city's residential improvements and zoning in a way that enhances quality of life and adheres to community

standards and regulations, as well as facilitate responsible lot improvements while protecting neighborhood interests.

- Administrative Services:** Expenditures within the division at \$1,245,106 for FY2024 to be higher than the Amended at \$1,228,060 but do remain close to the original budget target. The additional costs in moving server equipment and using temporary office space allocation and storage are related to the modest increase of \$17,046. The 2025 budget allows for a 4% increase in salary/wages, with a contingency for health benefit adjustments. However, the final salary recommendation will be further reviewed on CPI and market conditions. Any additional changes in personnel and benefits will be presented before budget adoption. In addition, the department budget will be \$6,000 for additional Special Projects and \$14,000 for the new servers. The Adopted is \$1,319,609. The following are major supplemental changes to administrative services:

	<u>FY24</u>	<u>FY25</u>	<u>Change</u>
Information Technology	\$22,000	\$42,000	\$20,000
Rent/Leasehold/Furniture	\$146,000	\$155,142	\$9,142
Gross Wages	\$662,745	\$689,255	\$26,510
TMRS	\$138,135	\$143,660	\$5,525
Employee Insurance	\$88,836	\$102,161	\$13,325
	\$1,057,716	\$1,132,218	\$74,502

- Municipal Court:** Expenditures within the division remain below original budget targets. Court funding and operations are commended, as we have been working from temporary locations and have had to pivot for these changes without a decrease in collections. The total 2025 Adopted is \$35,510, the same as the 2024 Budget.
- Public Works/ Maintenance:** The year is expected to have some cost savings totaling \$53,500 for landscape maintenance. The total 2024 Projected is \$264,150. The 2025 Adopted is \$388,430, with increases to support the improvements to landscaped areas and additional contract services for manicuring the rights-of-way beyond the current level. The city administration is currently planning for some one-time acquisitions. Among these acquisitions is the intention to place a bid for a Ford F-150 or a similar versatile truck that is capable of handling heavy workloads, while also prioritizing efficiency for our employees to work more independently. This type of vehicle is in high demand due to its towing capacity, extra cargo space for hauling materials, and fulfilling a crucial need for our daily operations. Furthermore, the public works department is looking to procure a variety of items including, heavy duty chainsaws, traffic cones, traffic barrels, detour signage, and generators. These generators will be used to operate the remaining traffic signals during emergencies, thereby enhancing the department's ability to effectively manage streets and ensuring an overall improvement in public safety. Items will be stored in our newly acquired container at Hunter Creek. The following are major the supplemental changes to the public works division:

	<u>FY24</u>	<u>FY25</u>	<u>Change</u>
Landscape Services	\$120,000	\$134,280	\$14,280
Capital Equipment	\$0	\$70,000	\$70,000
	\$120,000	\$204,280	\$84,280

Supplemental Items:

Supplemental items in a budget refer to additional funding requests or modifications made to an existing budget to address changes in service needs. Nonrecurring expenses, also known as nonrecurring charges, are costs that the city incurs that are not expected to happen again in the foreseeable future. These expenses are typically one-time events or irregular costs that arise outside of normal operations. The following non-recurring operational expenditure items adopted for fiscal year 2025:

Information Technology - IT Server	\$20,000
Capital Equipment - Truck	\$50,000
Capital Equipment - Emergency Prepared	\$20,000
Supplemental non-recurring:	\$90,000

Capital and Undefined Programming:

Capital expenditures total \$3,009,490, or 27% of the current annual resources. This total is in addition to the current capital programs underway in the 2024 fiscal year. Capital programming resources allow cities to take a strategic, long-term approach to infrastructure planning that aligns with financial capacity, community needs, and broader goals. This leads to more efficient use of public funds and better-maintained community assets over time. The city approves the capital improvement funding in the general fund as Pay-as-you-go (PAYGO). This capital is a method of financing capital projects using current available funds rather than borrowed money and reduces reliance on long-term debt. Please take note that the city solely approves funding for projects and provides potential capital programs as a guideline or reference. The following are proposed projects and are not currently part of the adopted projects. The column denoted as FY2024 displays the completed and anticipated allocations expected to be finalized prior to the closure of the 2024 Budget. Notably, several of these projects are anticipated to extend over multiple fiscal years. Should the city decide to proceed with any of the listed projects, it is important to highlight that the council will adopt these programs through a separate action:

Proposed CIP Programs*	FY2024	FY2025	Future Funding	Project Total
SPP 96" Drainage Replacement	\$4,334	\$0	\$0	\$4,334
Chuckanut	\$82,450	\$699,490	\$0	\$781,940
General Paving Improvements	\$739,675	\$1,702,500	\$0	\$2,442,175
Williamsburg Drainage	\$59,921	\$0	\$0	\$59,921
School Zones Signs	\$150,000	\$0	\$0	\$150,000
Country Squire Panel Replace	\$0	\$150,000	\$150,000	\$300,000
Windermere Outfall (V2)	\$0	\$322,500	\$800,000	\$1,122,500
Street Condition Assessment	\$0	\$35,000	\$0	\$35,000
Greenbay Beautification	\$130,000	\$0	\$0	\$130,000
Harris Co. Signal Participation	\$100,000	\$100,000	\$100,000	\$300,000
Memorial (Greenbay-San Felipe)**	\$0	\$0	\$3,000,000	\$3,000,000
General Drainage Improvements			\$2,000,000	\$2,000,000
Other Capital Programs	\$263,334	\$0	\$0	\$263,334
	\$1,529,714	\$3,009,490	\$6,050,000	\$10,589,204

*The items listed are only proposed programs.

** Possible venture with METRO and may require debt financing.

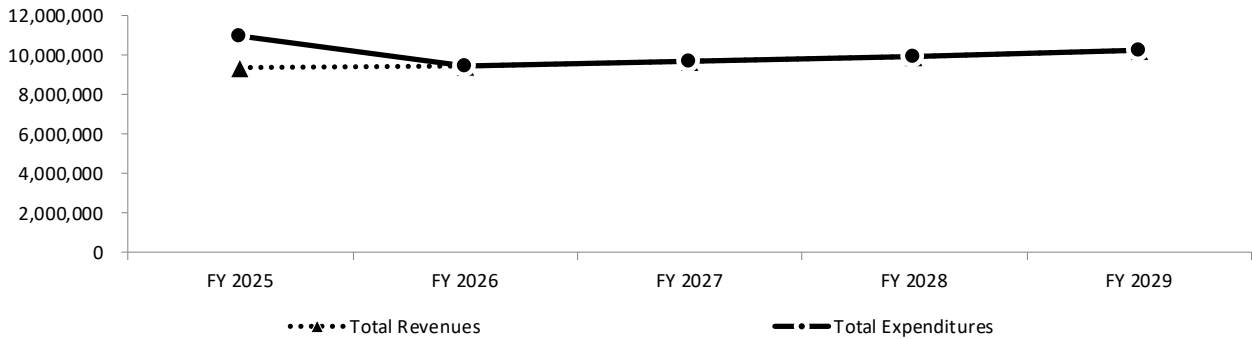
Reserves:

The ending fund balance is projected at \$3,945,022. Cities typically aim to maintain a cash reserve of around 90 days of operating expenses for several important reasons. Tax revenues and other income sources often come in unevenly throughout the year, while expenses tend to be more consistent. A 90-day reserve helps smooth out these fluctuations and ensures the city can pay its bills on time. Reserves provide a financial cushion to handle unexpected events or emergencies without disrupting essential services. The city will maintain \$1,994,619 as a 90-day reserve, with an additional unallocated at \$1,950,403 at the adoption of this budget. The unallocated funds are designated for future capital programming in the subsequent fiscal years.

Multi-Year Plan:

A five-year plan is programmed for forecasting purposes only. It is projected that Fund 10 will sustain a balanced budget and provide funds for capital in fiscal years ending 2026 through 2029; The current plan consists of maintaining our current levels of services while supporting approximately \$1 million for new and expanded programs funded exclusively by the General Fund. The budget is adopted by the Council annually; therefore, the projection detailed below does not restrain future councils to this plan:

	FY 2025 ADOPTED	FY 2026 PROJECTED	FY 2027 PROJECTED	FY 2028 PROJECTED	FY 2029 PROJECTED
Total Revenues:	9,337,577	\$9,454,024	\$9,703,217	\$9,959,583	\$10,223,333
Police Services	2,681,789	2,789,061	2,900,623	3,016,648	3,137,314
Fire Services	2,115,943	2,221,740	2,310,610	2,403,034	2,499,156
Sanitation Services	621,596	652,676	685,310	719,576	755,554
Other Public Services	36,900	37,269	37,642	38,018	38,398
Total Public Services:	5,456,229	5,700,746	5,934,185	6,177,276	6,430,423
Operating Expenditures:	2,522,249	2,585,305	2,649,937	2,716,186	2,784,091
Capital Programs	3,009,490	0	0	0	0
New / Expanded Programs	0	1,167,973	1,119,095	1,066,121	1,008,820
Total Non-Operating:	3,009,490	1,167,973	1,119,095	1,066,121	1,008,820
Total Expenditures	10,987,968	9,454,024	9,703,218	9,959,583	10,223,333
<i>Revenues Over Expenditures:</i>	<i>(1,650,391)</i>	<i>0</i>	<i>(0)</i>	<i>0</i>	<i>0</i>
Fund Balance - Ending:	3,945,022	\$3,945,022	\$3,945,022	\$3,945,022	\$3,945,022



GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

	FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
REVENUES:				
Property Taxes	6,544,370	6,930,156	6,870,898	7,112,732
Sales Taxes	510,017	485,725	460,725	460,725
Permits & Inspections	1,054,409	622,150	520,300	520,300
Court Revenue	135,966	135,000	129,000	129,000
Investment Income	398,488	374,000	450,000	400,000
Agencies & Alarms	26,100	25,000	23,500	23,500
Franchise Taxes	417,322	387,887	409,872	409,872
Contribution & Use Fee	173,000	95,000	107,500	107,500
Other Governmental	136,000	136,500	136,000	136,000
Donations & Other	0	1,000	24,000	29,000
Operating Revenues:	9,395,671	9,192,418	9,131,795	9,328,629
Other Sources	24,000	0	0	0
Ambulance	37,714	48,000	48,000	0
CIP Cost Share	4,155	0	8,948	8,948
Non-Operating Transfers	847,419	0	0	0
Non-Operating Revenues:	913,288	48,000	56,948	8,948
Total Revenues:	\$10,308,959	\$9,240,418	\$9,188,743	\$9,337,577
EXPENDITURES:				
Police Services	2,299,184	2,622,267	2,622,268	2,681,789
Fire Services	1,969,287	2,081,832	2,081,832	2,115,943
Sanitation Services	559,622	595,563	595,563	621,596
Other Public Services	31,314	36,900	36,900	36,900
Total Public Services:	4,859,407	5,336,562	5,336,563	5,456,229
Contract Services	466,966	475,500	475,500	476,500
Development Services	364,722	302,200	302,200	302,200
Administrative Services	1,022,722	1,228,060	1,245,106	1,319,609
Municipal Court	28,878	35,510	35,510	35,510
Public Works & Maintenance	263,068	317,650	264,150	388,430
	2,146,356	2,358,920	2,322,466	2,522,249
Operating Expenditures:	7,005,763	7,695,482	7,659,029	7,978,478
Capital Programs	2,338,904	2,462,900	1,529,714	3,009,490
Non-Operating Expenditures:	2,338,904	2,462,900	1,529,714	3,009,490
Total Expenditures:	\$9,344,667	\$10,158,382	\$9,188,743	\$10,987,968
<i>Revenues Over Expenditures</i>	<i>964,292</i>	<i>(917,964)</i>	<i>0</i>	<i>(1,650,391)</i>
Fund Balance - Beginning		5,595,413	5,595,413	5,595,413
Fund Balance - Ending	\$5,595,413	\$4,677,449	\$5,595,413	\$3,945,022
Reserve Requirement (25%)		1,923,871	1,923,871	1,994,619
Excess/(Deficit)		2,753,579	3,671,543	1,950,403

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
REVENUE					
<u>Tax Collection</u>					
10-4101	Property Tax (M&O)	6,544,370	6,930,156	6,870,898	7,112,732
10-4150	Sales Tax	510,017	485,725	460,725	460,725
	Total Tax Collection:	7,054,386	7,415,881	7,331,623	7,573,457
<u>Permits & Inspections</u>					
10-4203	Plat Reviews	8,750	9,750	1,000	1,000
10-4204	Code Enforcement Citations	0	0	0	0
10-4205	Contractor Registration	9,090	10,650	8,800	8,800
10-4206	Drainage Reviews	68,250	50,000	50,000	50,000
10-4207	Permits & Inspection Fees	967,569	550,000	460,000	460,000
10-4208	Board of Adjustment Fees	750	1,750	500	500
	Total Permits & Inspections:	1,054,409	622,150	520,300	520,300
<u>Municipal Court</u>					
10-4300	Court Fines	124,827	126,000	120,000	120,000
10-4301	Building Security Fund	3,899	3,000	3,000	3,000
10-4302	Truancy Prevention	3,978	3,000	3,000	3,000
10-4303	Local Municipal Tech Fund	3,183	2,950	2,950	2,950
10-4304	Local Municipal Jury Fund	80	50	50	50
	Total Municipal Court:	135,966	135,000	129,000	129,000
<u>Investment Income</u>					
10-4400	Interest Revenue	398,488	374,000	450,000	400,000
	Total Investment Income:	398,488	374,000	450,000	400,000
<u>Agencies & Alarms</u>					
10-4508	SEC-Registration	26,100	25,000	23,500	23,500
	Total Agencies & Alarms:	26,100	25,000	23,500	23,500
<u>Franchise Revenue</u>					
10-4602	Cable Franchise	86,018	85,153	85,153	85,153
10-4605	Power/Electric Franchise	272,421	272,419	272,419	272,419
10-4606	Gas Franchise	30,521	25,000	25,000	25,000
10-4607	Telephone Franchise	3,393	3,515	3,300	3,300
10-4608	Wireless Franchise	24,969	1,800	24,000	24,000
	Total Franchise Revenue:	417,322	387,887	409,872	409,872
<u>Donations & In Lieu</u>					
10-4702	Kinkaid School Contribution	173,000	95,000	107,500	107,500
10-4703	Metro Congested Mitigation	136,000	136,000	136,000	136,000
10-4704	Intergovernmental Revenues	0	500	0	0
10-4705	Ambulance	37,714	48,000	48,000	0
10-4800	Misc. Income	0	1,000	9,000	9,000
10-4801	Donations	0	0	0	0
10-4802	Reimbursement Proceeds	24,000	0	0	0
10-4803	CIP Cost Share	4,155	0	8,948	8,948
10-4804	Credit Card Fees	0	0	15,000	20,000
10-4850	Transfer In	847,419	0	0	0
	Total Donations & In Lieu:	1,222,288	280,500	324,448	281,448
	TOTAL REVENUES:	10,308,959	9,240,418	9,188,743	9,337,577

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>EXPENDITURES</u>					
<u>PUBLIC SERVICE DIVISION</u>					
<u>Community Events</u>					
10-510-5001	Community Celebrations	13,191	6,000	6,000	6,000
10-510-5002	Public Relations	0	15,000	15,000	15,000
	Community Events:	13,191	21,000	21,000	21,000
<u>Police Services</u>					
10-510-5010	MVPD Operations	2,201,260	2,525,700	2,525,700	2,625,123
10-510-5011	MVPD Auto Replacement	53,333	46,667	46,667	48,000
10-510-5012	MVPD Capital Expenditure	44,591	49,900	49,900	8,667
	Police Services:	2,299,184	2,622,267	2,622,267	2,681,789
<u>Miscellaneous</u>					
10-510-5020	Miscellaneous	0	0	0	0
	Total Miscellaneous:	0	0	0	0
<u>Sanitation Collection</u>					
10-510-5030	Sanitation Collection	550,446	578,520	578,520	604,553
10-510-5031	Sanitation Fuel Charge	9,176	17,043	17,043	17,043
	Sanitation Collection:	559,622	595,563	595,563	621,596
<u>Library Services</u>					
10-510-5040	Spring Branch Library	1,500	1,500	1,500	1,500
	Library Services:	1,500	1,500	1,500	1,500
<u>Street Lighting Services</u>					
10-510-5050	Street Lighting	16,623	14,400	14,400	14,400
	Street Lighting Services:	16,623	14,400	14,400	14,400
<u>Fire Services</u>					
10-510-5060	Villages Fire Department	1,969,287	2,081,832	2,081,832	2,115,943
	Fire Services:	1,969,287	2,081,832	2,081,832	2,115,943
	TOTAL PUBLIC SERVICE:	4,859,407	5,336,562	5,336,562	5,456,229

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>CONTRACT SERVICE DIVISION</u>					
10-520-5101	Grant Administration	28,000	0	0	0
10-520-5102	Accounting/Audit	19,399	25,000	25,000	25,000
10-520-5103	Engineering	244,021	220,000	220,000	220,000
10-520-5104	Legal	68,797	100,000	100,000	100,000
10-520-5105	Tax Appraisal-HCAD	62,982	63,000	63,000	64,000
10-520-5107	Animal Control	1,718	2,300	2,300	2,300
10-520-5108	IT Hardware/Software & Support	22,295	41,200	41,200	41,200
10-520-5109	Urban Forester	0	0	0	0
10-520-5110	Mosquito Control	19,755	24,000	24,000	24,000
TOTAL CONTRACT SERVICE DIVISION:		466,966	475,500	475,500	476,500

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>BUILDING SERVICE DIVISION</u>					
<u>Building & Inspection Services</u>					
10-530-5152	Drainage Reviews	145,152	103,000	103,000	103,000
10-530-5153	Electrical Inspections	22,995	15,000	15,000	15,000
10-530-5154	Plat Reviews	0	500	500	500
10-530-5155	Plan Reviews	48,000	50,000	50,000	50,000
10-530-5156	Plumbing Inspections	26,595	18,000	18,000	18,000
10-530-5157	Structural Inspections	34,245	30,000	30,000	30,000
10-530-5158	Urban Forester	47,680	45,000	45,000	45,000
10-530-5160	Mechanical Inspections	11,655	8,500	8,500	8,500
	Building and Inspection Services:	336,322	270,000	270,000	270,000
<u>Supplies and Office Expenditures</u>					
10-530-5108	Information Technology	0	0	0	0
10-530-5204	Dues & Subscriptions	0	500	500	500
10-530-5207	Misc Supplies	650	1,000	1,000	1,000
10-530-5209	Office Equipment & Maintenance	0	500	500	500
10-530-5211	Meeting Supplies	81	0	0	0
10-530-5213	Office Supplies	498	900	900	900
10-530-5214	Telecommunications	0	0	0	0
10-530-5215	Travel & Training	0	300	300	300
	Supplies and Office Expenditures:	1,230	3,200	3,200	3,200
<u>Insurance</u>					
10-530-5353	Employee Insurance	0	0	0	0
10-530-5403	Credit Card Charges	27,171	29,000	29,000	29,000
	Insurance:	27,171	29,000	29,000	29,000
	TOTAL BUILDING SERVICE DIVISION:	364,722	302,200	302,200	302,200

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>GENERAL GOVERNMENT DIVISION</u>					
<u>Administrative Expenditures</u>					
10-540-5108	Information Technology	22,559	22,000	22,000	42,000
10-540-5201	Admin/Professional Fee	0	0	3,905	3,905
10-540-5202	Auto Allowance/Mileage	10,402	7,200	7,200	7,200
10-540-5203	Bank Fees	2,169	3,000	2,200	2,200
10-540-5204	Dues/Seminars/Subscriptions	4,289	3,600	3,600	3,600
10-540-5205	Elections	619	3,000	750	750
10-540-5206	Legal Notices	7,390	3,500	8,000	8,000
10-540-5207	Miscellaneous	2,367	5,000	5,000	5,000
10-540-5208	Citizen Communication	3,888	5,000	8,000	8,000
10-540-5209	Office Equipment & Maintenance	8,699	10,000	10,000	10,000
10-540-5210	Postage	1,377	2,000	2,000	2,000
10-540-5211	Meeting Supplies	2,507	7,500	7,500	7,500
10-540-5212	Rent/Leasehold/Furniture	137,836	146,000	146,000	155,142
10-540-5213	Supplies/Storage	10,470	10,000	30,000	30,000
10-540-5214	Telecommunications	9,644	16,000	16,000	16,000
10-540-5215	Travel & Training	0	3,000	2,500	2,500
10-540-5216	Statutory Legal Notices	180	1,500	1,500	1,500
	Administrative Expenditures:	224,395	248,300	276,155	305,297
<u>Wages & Benefits</u>					
10-540-5301	Gross Wages	594,544	662,745	662,745	689,255
10-540-5302	Overtime/Severance	3,201	20,809	10,000	10,000
10-540-5303	Temporary Personnel	5,595	0	0	0
10-540-5304	Salary Adjustment(Bonus)	0	0	0	0
10-540-5306	FICA/Med/FUTA Payroll Tax Exp	43,525	50,035	50,035	50,035
10-540-5310	TMRS (City Responsibility)	58,773	138,135	138,135	143,660
10-540-5311	Payroll Process Exp-Paychex	3,215	4,000	4,000	4,000
	Wages & Benefits:	708,853	875,724	864,915	896,950
<u>Insurance</u>					
10-540-5353	Employee Insurance	76,836	88,836	88,836	102,161
10-540-5354	General Liability	11,472	10,000	10,000	10,000
10-540-5356	Workman's Compensation	(33)	4,000	4,000	4,000
	Insurance:	88,275	102,836	102,836	116,161
<u>Other</u>					
10-540-5403	Credit Card Charges (Adm)	1,199	1,200	1,200	1,200
		0	0	0	0
		0	0	0	0
	Intergovernmental:	1,199	1,200	1,200	1,200
	TOTAL GENERAL GOVERNMENT DIVISION:	1,022,722	1,228,060	1,245,106	1,319,609

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>MUNICIPAL COURT DIVISION</u>					
<u>Supplies & Office Expenditures</u>					
10-550-5108	Information Technology	0	0	0	0
10-550-5204	Dues & Subscriptions	0	0	0	0
10-550-5207	Misc Supplies	232	250	250	250
10-550-5211	Meeting Supplies	0	0	0	0
10-550-5213	Office Supplies	0	2,000	2,000	2,000
10-550-5215	Travel & Training	399	1,750	1,750	1,750
	Supplies and Office Expenditures:	631	4,000	4,000	4,000
<u>Insurance</u>					
10-550-5353	Employee Insurance	0	0	0	0
	Insurance:	0	0	0	0
<u>Court Operations</u>					
10-550-5403	Credit Card Charges	3,772	6,510	6,510	6,510
10-550-5404	Judge/Prosecutor/Interpreter	24,475	25,000	25,000	25,000
10-550-5406	State Comptroller/OMNI/Linebar	0	0	0	0
10-550-5408	Supplies/Miscellaneous	0	0	0	0
10-550-5410	OmniBase Services of Texas	0	0	0	0
	Court Operations:	28,247	31,510	31,510	31,510
	TOTAL MUNICIPAL COURT DIVISION:	28,878	35,510	35,510	35,510

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>PUBLIC WORKS MAINTENANCE DIVISION</u>					
<u>Supplies & Office Expenditures</u>					
10-560-5108	Information Technology	1,302	0	2,500	2,500
10-560-5207	Misc Supplies	1,751	500	500	500
10-560-5213	Office Supplies	4,805	0	0	0
10-560-5215	Travel & Training	0	1,000	1,000	1,000
	Supplies and Office Expenditures:	7,858	1,500	4,000	4,000
<u>Insurance</u>					
10-560-5353	Employee Insurance	0	0	0	0
	Insurance:	0	0	0	0
<u>Maintenance & Repair</u>					
10-560-5501	Public Works Maintenance	0	0	0	0
10-560-5501	TCEQ/County Permits	1,756	1,850	1,850	1,850
10-560-5504	Landscape Services	59,253	165,000	120,000	134,280
10-560-5505	Fuel & Oil	512	1,000	1,000	1,000
10-560-5506	Right of Way Mowing	72,888	0	0	0
10-560-5507	Traffic Control	8,652	15,000	20,000	20,000
10-560-5508	Water Utilities	11,390	2,800	2,800	2,800
10-560-5509	Tree Care/Removal	24,860	16,000	40,000	40,000
10-560-5510	Drainage Maintenance	4,259	1,500	1,500	1,500
10-560-5515	Community Beautification	64,736	100,000	60,000	100,000
10-560-5516	Equipment Maintenance	1,731	3,000	3,000	3,000
10-560-5517	Street Maintenance	5,173	10,000	10,000	10,000
	Maintenance and Repair:	255,210	316,150	260,150	314,430
<u>Other</u>					
10-560-5600	Capital Equipment	0	0	0	70,000
	Other:	0	0	0	70,000
	TOTAL PUBLIC WORKS DIVISION:	263,068	317,650	264,150	388,430

GENERAL FUND - 10
FISCAL YEAR 2025 ADOPTED BUDGET

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
<u>CAPITAL OUTLAY PROGRAMS</u>					
<u>Capital Maintenance</u>					
10-570-5602	Drainage Ditch Maintenance	0	0	0	0
10-570-5606	Road/Drainage Projects	0	0	0	0
10-570-5701	2019 Maintenance Projects	0	0	0	0
10-570-5702	Paving Improvements	27,151	0	0	0
10-570-5703	2021 Paving Improvements	0	0	0	0
10-570-5806	Drainage Improvements	0	0	0	0
		27,151	0	0	0
<u>Major Capital / Maintenance Programs</u>					
10-570-5640	Surrey Oaks	0	0	0	0
10-570-5808	Wilding Lane	0	0	0	0
10-580-5809	96" Stormwater Replacement	1,661,656	0	4,334	0
10-580-5810	Tokeneke - Country Squire	307,085	0	0	0
10-580-58XX	Williamsburg	49,352	0	0	0
10-580-58XX	Bothwell Way	0	0	0	0
10-580-58XX	Windermere Outfall Project	0	0	0	0
10-580-58XX	Smithdale Landscape/Sidewalk	0	0	0	0
10-580-58XX	Greenbay Beautification	139,984	0	6,894	0
10-580-58XX	Harris Co. Signal Participation	0	0	0	0
10-580-5811	Capital Programming	153,676	2,462,900	1,518,486	3,009,490
		2,311,753	2,462,900	1,529,714	3,009,490
TOTAL CAPITAL OUTLAY PROGRAMS:		2,338,904	2,462,900	1,529,714	3,009,490
TOTAL EXPENDITURES:		9,344,667	10,158,382	9,188,743	10,987,968

**GENERAL FUND
LIST OF ADOPTED CHANGES FROM THE PROPOSED FILED**

	<u>FY2024 PROJECTED</u>	<u>FY2025 ADOPTED</u>	<u>DATE OF CHANGE</u>
Preliminary Revenues:	\$9,173,743	\$9,281,870	
<u>Changes to Preliminary Revenues:</u>			
1 Adjust Property Tax (M&O = 0.227262)		\$35,707	08/26/24
2 Credit Card Fees	\$15,000	\$20,000	08/26/24
Total Revenue Changes:	\$15,000	\$55,707	
Total Revenue with Changes:	\$9,188,743	\$9,337,577	
Preliminary Expenditures:	\$9,173,743	\$9,281,870	
<u>Changes to Preliminary Expenditures:</u>			
1 Public Relations	\$15,000	\$15,000	08/26/24
2 Proposed Capital-Supplemental Base		\$1,691,098	08/26/24
Total Change in Expenditures:	\$15,000	\$1,706,098	
Total Expenditures with Changes:	\$9,188,743	\$10,987,968	
Net Revenues Over/(Under) Expenses	\$0	(\$1,650,391)	
Beginning Fund Balance	\$5,595,413	\$5,595,413	
Ending Fund Balance	\$5,595,413	\$3,945,022	

DEBT SERVICE FUND

The Debt Service Fund, also known as the interest and sinking fund, is established by ordinance and accounts for the issuance of debt and provides for the payment of debt, including principal, and interest as payments become due. In the Debt Service Fund, an ad valorem (property) tax rate and tax levy are required to be computed and levied, which will be sufficient to produce the money to satisfy annual debt service requirements. The City of Piney Point Village has no general obligation legal debt limit other than a ceiling on the tax rate specified by the State of Texas. Under the rules of the Texas Attorney General, the City may issue general obligation debt in an amount no greater than that which can be serviced by a debt service tax rate of \$1.50 per \$100 assessed valuation, based on a 90% collection rate.

FISCAL YEAR 2025 ADOPTED BUDGET

	FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
Total Revenues	958,248	896,050	902,194	902,719
Total Expenditures	877,950	885,050	885,050	881,325
<i>Over/(Under) Expenditures:</i>	<i>80,298</i>	<i>11,000</i>	<i>17,144</i>	<i>21,394</i>
<i>Fund Balance - Ending</i>	<i>197,293</i>	<i>208,293</i>	<i>214,437</i>	<i>235,831</i>

The budget is based on the tax rate calculated by the City's Tax Assessor/Collector, which assumes a debt service (I&S) tax rate of 2.8633 cents (\$0.028633) per \$100 assessed valuation. The budget takes into account changes to the tax rate following the receipt of certified values and the finalization of truth in taxation calculations. This represents a \$0.000755 rise from the approved rate in fiscal year 2024 (tax year 2013) per \$100 assessed valuation, as a result of the levy needed to fulfill the annual obligation supported by taxes. However, the increase is balanced out by an equivalent decrease in the Maintenance & Operating (M&O) Rate, thereby maintaining the combined rate at the same level as in previous years. The following is the detail for the tax rate:

Fiscal Year 2025 Tax Rate / Tax Year 2024

Debt Service (I&S) Rate	\$0.0286330
Maintenance & Operating (M&O) Rate	\$0.2265070
Total Proposed Tax Rate	\$0.2551400

A tax rate of \$0.255140 per \$100 does not exceed the no-new revenue or voter approval rates on the certified rolls. Legislation has been widely overhauled, limiting the methods by which local governments can raise funds for capital needs. The no-new-revenue rate shows what tax rate would generate the same amount of revenue as the previous year, allowing taxpayers to evaluate how proposed rates compare. If local governments adopt the no-new-revenue rate, it effectively caps their property tax revenue at the previous year's level (excluding new property added to the tax rolls). This can put pressure on government resources that ultimately cannot keep up with market factors and inflation. If a taxing unit wants to adopt a tax rate higher than the voter-approval rate, it must hold an election to get voter approval. This gives voters a direct say on significant tax increases. Calculations as to the amount of funds available are dependent on the certified valuation of property. The council approves values in a separate action from the budget adoption scheduled for September 2024 that also supports the obligated debt structure in the budget.

Adopted Tax Rate	\$0.255140 per \$100
No-New-Revenue Tax Rate	\$0.265993 per \$100
Voter-Approval Tax Rate	\$0.285279 per \$100

The municipality has issued two general obligation bonds, namely Series 2017 and Series 2015. Series 2015, which was issued for a principal amount of \$3,910,000, holds an S&P AAA rating. Interest on the Series 2015 accrues from the date of original delivery and is payable semi-annually on August 15 and February 15 of each year,

commencing from August 15, 2015. The proceeds derived from the sale will be allocated to cover the expenses associated with the designing, engineering, and implementation of stormwater drainage and flood control enhancements. The 2017 General Obligation, amounting to \$3,735,000, has obtained a "AAA" rating from Standard & Poor's, featuring a stable outlook. Interest on the Series 2017 commences accruing from the original delivery date and is payable on August 15 and February 15 annually. The accrual period was initiated on February 15, 2018. This capital will be directed toward the essential expenses pertinent to the design, engineering, and execution of stormwater drainage and flood control improvements.

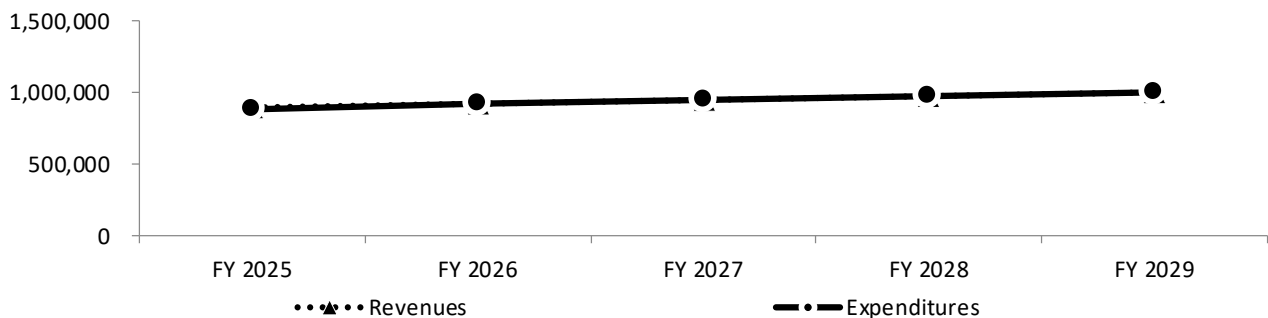
Proposed tax obligations for future years, if unadjusted, would allow debt service the capacity to support annual scheduled payments and is likely additional reserve will be maintained to further secure debt in the final adopted version of the budget.

Municipal Bonds	Principal	Interest	Total
Total Obligation			
Series 2015 General Obligation	430,000	5,375	435,375
Series 2017 General Obligation	1,270,000	57,900	1,327,900
	1,700,000	63,275	1,763,275
Annual Obligation			
Series 2015 General Obligation	430,000	5,375	435,375
Series 2017 General Obligation	410,000	31,950	441,950
	840,000	37,325	877,325

MULTI-YEAR PLAN

The Debt Service Fund is anticipated to uphold a balanced budget for the fiscal years ending 2026 through 2029, with the inclusion of extra debt capacity. The strategy encompasses the upkeep of yearly debt payments on outstanding commitments and the utilization of enhanced capacity as elaborated below. The subsequent five-year plan and graphic representation are furnished exclusively for planning purposes, as the budget is subject to annual adoption by the Council. Consequently, the projection delineated below does not bind future councils to this plan:

	FY 2025 ADOPTED	FY 2026 PROJECTED	FY 2027 PROJECTED	FY 2028 PROJECTED	FY 2029 PROJECTED
Property Taxes	877,325	903,645	930,754	958,677	987,437
Interest	25,394	20,000	20,000	20,000	20,000
Non-Operating / Transfers	0	0	0	0	0
Total Revenues	\$902,719	\$923,645	\$950,754	\$978,677	\$1,007,437
Series 2015 General Obligation	435,375	0	0	0	0
Series 2017 General Obligation	441,950	444,425	441,525	0	0
Future Bond Capacity	0	474,220	504,229	973,677	1,002,437
Fiscal Agent Fees	4,000	5,000	5,000	5,000	5,000
Total Expenditures	\$881,325	\$923,645	\$950,754	\$978,677	\$1,007,437



**DEBT SERVICE FUND
FISCAL YEAR 2025 ADOPTED BUDGET**

	FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
REVENUES:				
Property Taxes	910,861	881,050	868,335	877,325
Interest	47,387	15,000	33,859	25,394
Transfers and Contributions	0	0	0	0
Total Revenues:	\$958,248	\$896,050	\$902,194	\$902,719
EXPENDITURES:				
Debt Service	874,950	881,050	881,050	877,325
Fiscal Agent Fees	3,000	4,000	4,000	4,000
Total Expenditures:	\$877,950	\$885,050	\$885,050	\$881,325
Revenue Over/(Under) Expenditures	<i>80,298</i>	<i>11,000</i>	<i>17,144</i>	<i>21,394</i>
Fund Balance - Beginning	116,995	197,293	197,293	214,437
Fund Balance - Ending	\$197,293	\$208,293	\$214,437	\$235,831
Reserve Requirement (25%)		221,263	221,263	220,331
Excess/(Deficit)		(12,969)	(6,826)	15,500

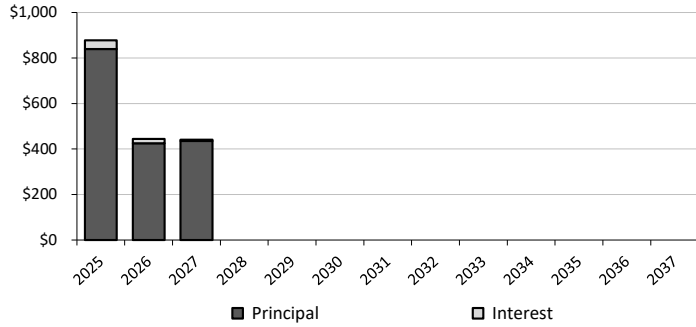
**DEBT SERVICE FUND - DETAIL
FISCAL YEAR 2025 ADOPTED BUDGET**

		FY 2023 YEAR END ACTUAL	FY 2024 AMENDED BUDGET	FY 2024 YEAR END PROJECTED	FY 2025 ADOPTED BUDGET
Revenues					
<u>Property Taxes</u>					
20-4101	Current Taxes	910,861	881,050	868,335	877,325
	Total Property Taxes	910,861	881,050	868,335	877,325
<u>Interest</u>					
20-4400	Interest Income	47,387	15,000	33,859	25,394
	Total Interest	47,387	15,000	33,859	25,394
<u>Non-Operating</u>					
20-4410	Transfer In	0	0	0	0
	Total Non-Operating	0	0	0	0
	TOTAL REVENUES:	958,248	896,050	902,194	902,719
Expenditures					
<u>Financial Obligations</u>					
20-500-5821	Tax Bond Retirement	790,000	820,000	820,000	840,000
20-500-5820	Tax Bond Interest	84,950	61,050	61,050	37,325
20-500-5204	Fiscal Agent Fees	3,000	4,000	4,000	4,000
	Total Financial Obligations	877,950	885,050	885,050	881,325
	TOTAL EXPENDITURES:	877,950	885,050	885,050	881,325
<i>Revenue Over/(Under) Expenditures</i>		<i>80,298</i>	<i>11,000</i>	<i>17,144</i>	<i>21,394</i>

GENERAL LONG-TERM DEBT
AGGREGATE DEBT MATURITY SCHEDULE

Fiscal Year	Principal	Interest	Total
FY2025	840,000	37,325	877,325
FY2026	425,000	19,425	444,425
FY2027	435,000	6,525	441,525
FY2028			
FY2029			
FY2030			
FY2031			
FY2032			
FY2033			
FY2034			
FY2035			
FY2036			
FY2037			
Total	1,700,000	63,275	1,763,275

Series Name	Principal Amount
Series 2015 General Obligation	430,000
Series 2017 General Obligation	1,270,000
Total	1,700,000



DISCRETE DEBT MATURITY SCHEDULES

SERIES 2015 GENERAL OBLIGATION BONDS

Fiscal Year	Principal	Interest	Total
FY2025	430,000	5,375	435,375
FY2026			
FY2027			
FY2028			
FY2029			
FY2030			
FY2031			
FY2032			
FY2033			
FY2034			
FY2035			
FY2036			
FY2037			
Total	430,000	5,375	435,375

SERIES 2017 GENERAL OBLIGATION BONDS

Fiscal Year	Principal	Interest	Total
FY2025	410,000	31,950	441,950
FY2026	425,000	19,425	444,425
FY2027	435,000	6,525	441,525
FY2028			
FY2029			
FY2030			
FY2031			
FY2032			
FY2033			
FY2034			
FY2035			
FY2036			
FY2037			
Total	1,270,000	57,900	1,327,900

ANNUAL ALLOCATION OF DEBT MATURITY

DATE	DESCRIPTION	AMOUNT ISSUED	AMOUNT OUTSTANDING AS OF 12/31/22		PAYMENT TOTAL		AMOUNT OUTSTANDING AS OF 12/31/23
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
2/15/2024	Series 2015 General Obligation	3,910,000	430,000	5,375	435,375		
8/15/2024					0		
	Fiscal Year Total		430,000	5,375	435,375		0
2/15/2024	Series 2017 General Obligation	3,735,000	410,000	19,050	429,050		
8/15/2024				12,900	12,900		
	Fiscal Year Total		410,000	31,950	441,950		860,000
	TOTAL	7,645,000	1,700,000	37,325	877,325		860,000



PINEY POINT VILLAGE, TEXAS

ADOPTED BUDGET

FISCAL YEAR 2025



The City of Piney Point Village

7660 Woodway, Suite 460; Houston, Texas

77063 www.cityofpineypoint.com