

Calhoun County Groundwater Conservation District

Annual Budget

Fiscal Year 2018 -2019

Adopted: August 22, 2018

Annual Budget Requirements under Texas Water Code 36.154

Sec. 36.154. ANNUAL BUDGET.

- a) The board shall prepare and approve an annual budget.
- b) The budget shall contain a complete financial statement, including a statement of:
 - a. the outstanding obligations of the district;
 - b. the amount of cash on hand to the credit of each fund of the district;
 - c. the amount of money received by the district from all sources during the previous year;
 - d. the amount of money available to the district from all sources during the ensuing year;
 - e. the amount of the balances expected at the end of the year in which the budget is being prepared;
 - f. the estimated amount of revenues and balances available to cover the proposal budget; and
 - g. the estimated tax rate or fee revenues that will be required.
- c) The annual budget may be amended on the board's approval.

**Outstanding Obligations of the District
(Texas Water Code 36.154(b)(1))**

As of August 1, 2018, the District has no debt obligations.

**Amount of Cash on Hand by Fund
(Texas Water Code 36.154(b)(2))**

As of August 1, 2018, the District cash or cash equivalent balances were as follows:

Fund	Current Balance
Reserve Fund	552,659.12
Operating Fund	219,622.91
Total:	772,282.03

**Amount of Money Received by the District during Previous Year
(Texas Water Code 36.154(b)(3))**

The District received the following money during Fiscal Year 2016-2017:

Revenue Account	Received Money
Tax Collections Income	\$340,617.09
Interest Income	\$551.10
Total:	\$341,168.19

**Amount of Money Available to the District during the Ensuing
Year (Texas Water Code 36.154(b)(4))**

As of August 1, 2018, the District had the following amounts of money available for Fiscal Year 2017-2018:

Fund	Expected Balances at the End of Fiscal Year
Reserve Fund	552,659.12
Operating Fund	219,622.91
Total:	772,282.03

**Amount of the Expected Balances at the End of the Fiscal Year
(Texas Water Code 36.154(b)(5))**

The District projects the following fund balances at the end of Fiscal Year 2017-2018

Fund	Expected Balances at End of Fiscal Year
Projected Reserve	\$552,659.12
Projected Operating	\$176,489.21
Projected Total Fund Balance:	\$729,148.33

**Estimated Amount of Revenues and Balances Available for
Proposed Budget**

(Texas Water Code 36.154(b)(6))

The District estimates a total fund balance of \$729,148.33 at the end of Fiscal Year 2017-2018.

The District estimates the balance of the Reserve Fund at the end of Fiscal Year 2017-2018 to be \$552,659.12. The District commits the Reserve Fund to groundwater conservation, groundwater monitoring, groundwater research, groundwater management, groundwater protections, groundwater planning and legal contingencies.

The District estimates the balance of the Operating Fund at the end of Fiscal Year 2017-2018 to be \$176,489.21.

The District estimates revenue from sources other than tax revenue such as interest income in Fiscal Year 2017-2018 to be \$1,390.

**Estimated Required Tax Rate
(Texas Water Code 36.154(b)(7))**

The District anticipates expenditures in Fiscal Year 2018-2019 equal to \$323,250.

The District estimates that a 2018 tax rate of \$0.0098/\$100 of taxable value is required for Fiscal Year 2018-2019. The 2018 tax levy is estimated to be \$357,443.