



**VILLAGE OF SALADO, TEXAS
FISCAL YEAR 2016-2017
PROPOSED BUDGET**

This budget will raise more total property taxes than last year's budget by an amount of \$340,876, which is a 59.62 percent increase, and of that amount, \$7,743.47 is tax revenue to be raised from new property added to the tax roll this year.

Record Vote:

Mayor Pro Tem Brown:	✓	(for) _____	(against) _____	(abstained) _____	(absent) _____
Alderman Coachman:	✓	(for) _____	(against) _____	(abstained) _____	(absent) _____
Alderman Dankert:	✓	(for) _____	(against) _____	(abstained) _____	(absent) _____
Alderman McDougal:	✓	(for) _____	(against) _____	(abstained) _____	(absent) _____
Alderman Williams:	✓	(for) _____	(against) _____	(abstained) _____	(absent) _____

Tax Rates:

Tax Rate	Proposed FY 2016-2017	Adopted FY 2015-2016
Property Tax Rate	0.5419	0.3395
Effective Rate	0.3296	0.1852
Effective M&O Tax Rate	0.1942	0.1852
Adopted M&O Tax Rate	0.1999	0.1999
Rollback Tax Rate	0.5517	0.3396
Debt Rate	0.3420	0.1396

City Debt Obligations:

The total amount of municipal debt obligation secured by property taxes for the Village of Salado is \$576,080.

**VILLAGE OF SALADO
ANNUAL BUDGET – FILED BY VILLAGE ADMINISTRATOR
FISCAL YEAR 2016-17**

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FY 2016-17 BUDGET ASSUMPTIONS, UNMET NEEDS, AND RECOMMENDATIONS

BUDGET ASSUMPTIONS - GENERAL FUND

- * Adopt current Operations & Maintenance tax rate of \$0.1999 to raise approx \$7,743.47 in revenue this next years rate is below rollback rate
- * Adopt Debt Tax Rate of \$0.342 for a total tax rate of \$0.5419
- * \$0.01 generates \$16,813 (\$168,130,780 adjusted tax base)
- * Contract w/Justice of the Peace to process police tickets- currently court receipts are very low; eliminates most, but not all court costs
- * Maintain limited municipal court for code/building enforcement complaints.
- * Revenues based on actual year to date receipts through 3rd quarter and 4th quarter calculated proportionally based on last year receipts and trends
- * Some franchise revenues are difficult to forecast because payments are not made at the same time of each year.
- * Revenues should be re-evaluated when the July financials are issued to reflect the most recent information available.
- * Expenses based on actual year to date receipts through 3rd quarter & 4th quarter calculated proportionally based on last year expenses
- * Full year of debt service \$576,080
- * No merit or cost of living raises
- * 8% increase in health insurance
- * \$4,000 (11.1%) increase for Fire Department Contract
- *
Added \$6,700 for Bell Coutny Appraisal District fee which was not included in any prior year budgets
- * Any new internal subdivision lighting and drainage pond/areas to be maintained by HOA and not accepted at platting
- * Included \$1000 funding for map updates; \$3000 for surveying and notices for annexations - new item to budget
- * General Fund absorbed all increases in accounting for all funds; also absorbed revenue decreases for administration for other funds
- * Legal services assumes staff will write all original ordinances and policies and Legal will perform review function only
- * Assumes the Development Ordinance is enforced and if a Development Agreement is needed, the Developer pays for the Legal fees
- * Personnel: eliminates one full time position (AP/AR function and municipal court); reorganizes the maining position to administrative assistant. changes P/T maintenance position to F/T
- * Public notices will continue to be up due to annexations, zonings, and ordinance changes

BUDGET ASSUMPTIONS: STAGECOACH WASTEWATER PLANT

- * Stagecoach Plant continues to operate in a deficit and must be supplemented by the General Fund or Fund Balance (\$33,020)

BUDGET ASSUMPTIONS: HOTEL/MOTEL FUND

- * Signed new contract for services with the Chamber of Commerce. Two employees will remain on Village payroll. Village budget is limited to payroll related expenses, insurance, and contract payment

BUDGET ASSUMPTIONS: CHAMBER FIDUCIARY FUND

- * This fund has been eliminated due to the contract for services with the Chamber of Commerce.

BUDGET ASSUMPTIONS: WASTEWATER FUND

- * Expenditures are being kept to the very minimum, but to keep in compliance
- * Sewer rates will not recover expenses
- * Overtime is charged to this fund for testing on the weekends
- * The Stagecoach plant continues to require transfers from the General Fund or Fund Balance to have a balanced budget (\$33,020)
- * Assumes no funding for major repairs or capital outlay. Last year we had approximately \$82,000 which was funded by Fund Balance
- * Assumes electric charges will be implemented.

RECOMMENDATIONS:

- * Recommend miscellaneous fees be evaluated compared to other cities; revise revenue estimates before budget adoption; several fee types may be missing
- * Consider adopting a Street Maintenance Fee of \$5.00/mth. Due to declining revenues, there is insufficient funding to maintain streets
- * Consider adopting a Drainage Fee of \$5.00 per month per residence; currently nominal drainage work can be done without resources

UNMET NEEDS:

- * Street improvements (\$50,000-100,000)
- * Deer population (\$10,000-20,000)
- * Main Street reserve fund (\$50,000)
- * Coalition contribution (Salamander studies - \$15,000)
- * Survey and mapping for annexation and zoning (partially funded, \$3,000)
- * Reserve fund for emergency sirens grant matching funds- 3 year savings program ($\$108,000 \times 20/3 = \$7,200$)

TOTAL UNMET NEEDS: \$145,750-\$205,750

**ACCOMPLISHMENTS
FY 2015-16**

PLANNING			
PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Adopt Downtown Master Plan and Implementation	Adopt designs and priority list for Main Street Improvements provided by A&M. Begin implementation	Main Street Committee; City Administrator	Concepts completed. Received Project Development grant from TXDOT. Design underway from Salado Plaza to College Hill. Grant value: \$460,000
Master Plan – Parks and Hike/bike	Update and adopt Hike/Bike Master Plan – current plan was adopted in 2004	City Administrator, committee	Parks Committee will complete the Parks Plan by September 30 and present to BOA for approval.
Tourism Master Plan	Develop overall plan/approach for Tourism – Seek assistance from the Governor’s Office & Texas A&M	Bureau Director; Chamber of Commerce Board	A plan was developed and adopted.
Tourism Marketing Plan	Develop overall marketing plan for tourism	Bureau Director; Chamber of Commerce Board	Complete
Master Plans – Thoroughfare Plan	The Thoroughfare Plan is outdated and is not a good tool during platting process;	Street Committee City Administrator	Streets Committee will complete the Thoroughfare Plan by September 30 and present to BOA for approval.
ETJ/Annexation Committee	Develop strategy, obtain necessary documents, knock on doors, execution documentation	BOA Committee, City Administrator	Annexation Committee should begin work in August. Focus will be on annexing state roadways first.
Master Plan – Trails	This plan needs review – 2004 plan; Establish committee to review	City Administrator, Committee	Review of this plan will begin after the parks plan is adopted.
Master Plan – Emergency Management	This plan needs review	Police Chief Fire Chief Emergency Mgmt Coordinator	The Public Safety Committee is reviewing this plan by sections.
Streets Maintenance Plan	Finalize planning document which includes priorities and ratings and streets	Street Improvement Committee; City Administrator	Crack seal program was completed in two years.

**ACCOMPLISHMENTS
FY 2015-16**

CAPITAL INVESTMENT			
PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Implement Main Street and Trails Grant	TAPS statewide grant \$26 million for <5,000 population	City Administrator	Awarded
Streets Maintenance Program	5 year program: Crack seal and pothole repair annual program; hotmix and seal coat program as annually funded	Street Improvement Committee; City Administrator	On-going annual program
Wayfinding signage	Design, construct, and install wayfinding signage on Main Street. Solicit financial contribution for each business sign	Bureau Director; Chamber of Commerce Board	Bureau just started working on this
Wastewater treatment plant and collection system	Design and build plant and collection system	City Administrator Wastewater Committee	Negotiating Wastewater Service Agreement; bonds issued; engineering contract signed and underway for Thomas Arnold and West Village
Wastewater grant (EDA), Main Street Collection Line	Design and build Main Street; administer EDA grant	City Administrator, Wastewater Committee	Applied for and received grant; signed engineering agreement; starting r-o-w entry, bonds issued
Amend wastewater plant permit	File permit revisions with the Public Utility Commission and or TCEQ	City Administrator	Begin upon receipt of permit
Administration building renovations	Complete renovation of municipal building	Street Maintenance, volunteers	Underway

**ACCOMPLISHMENTS
FY 2015-16**

ORDINANCES

PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Pretreatment Ordinance	Industrial and Hazardous Waste Ordinance for the Stagecoach Plant and the new plant	Wastewater Committee, City Administrator	Complete
Floodplain Ordinance	Adjustments needed to allow limited zero rise development in the floodplain	Ordinance Committee City Administrator	Complete
Zoning Ordinance: Non-residential development standards	Committee: Re-write landscaping, non-residential standards	City Administrator, ordinance committee	Landscape and fence ordinances are anticipated to be complete by Sept 30. Sign ordinance is anticipated to be complete shortly thereafter.
Zoning Ordinance: Historic District standards	Re-write Historic District development standards	City Administrator, ordinance committee	This ordinance has been assigned to a committee member but not yet started.
Street Specifications & profiles ordinance	Update street profiles and adopt by ordinance (currently only references Comprehensive Plan)	Streets Committee, City Administrator	Research completed and presented to the Streets Committee.
Zoning Ordinance - Misc	Update miscellaneous provision – change in use, site plan, area regulations	Ordinance committee; City Administrator	These sections of the zoning ordinance have been assigned to ordinance committee members.
Subdivision ordinance	Ease process and steps, achieve clarity	Ordinance committee; City Administrator	Amendments complete.
Certificate of Convenience and Necessity	Establish wastewater territory	City Administrator	Engineering and designated area complete. Waiting on rate study.
Technical Standards Manual	Update Technical Standards Manual that supports the Subdivision Ordinance	Ordinance Committee; City Administrator	Not started.
Consolidated schedule of fees	Research surrounding city fees; Adopt fees that prevent negative budget impact	Ordinance committee; Clerk	An Ordinance committee member has been assigned this project.

**ACCOMPLISHMENTS
FY 2015-16**

GENERAL ADMINISTRATION AND POLICIES			
PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Policy for establishment, scope, membership, and duration of Committees	Policy for establishment, scope, membership, and duration of Committees	Ordinance Committee	Complete and Committees Appointed.
Facility naming policy	Adopt policy for naming buildings, parks, and facilities	Village Secretary	Complete
Bureau Action Plan	Multi-year plan to increase Chamber activities and programs as well as Tourism Establish and implement recruitment program for new venues; Establish and implement recruitment program for meetings and retreats. Web Site improvement	Bureau Director; Chamber of Commerce Board; COC Board – Business Recruitment and Development Committee	Complete
Technology	Finalize security, records mgmt., shared; screen in Chambers	Municipal Court Clerk	Complete
Records management system	Scan documents into indexing system	Village Secretary	System established but scanning needed
Website	Modernize website	City Administrator Village Secretary	Design anticipated to be complete by September 30
Police records mgmt.	Records management	Police Chief	
Police Standards of Operation	Update SOPs	Police Chief	Under review by Public Safety Committee
Personnel Policy Manual	Update personnel policy manual	HR Coordinator City Administrator, department heads	Draft ready for review
Code enforcement	Philosophy, process, approach, priorities, form letters, record keeping	City Administrator, Code Enforcement	Form letters complete
Update Invest. Policy	Annual review and update	Investment Officer	Complete
Update Purchase Policy	Update purchasing policy	AR/AP Assistant; City Administrator, Department Heads	Complete
Development Checklists and Flowcharts	Create checklists/flowcharts for staff and developers/builders to accomp. smoother, predictable process.	City Administrator, Code Enforcement	Checklist complete. Flowcharts underway.

**PROGRAM OF WORK
FY 2016-17**

PLANNING

PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Main Street Design	TXDOT to perform engineering of Main St improvements. Adopt designs & priority list for Improvements. Begin implementation	Main Street Committee; City Administrator	Received Project Development Grant with a value of approx. \$460,000
Master Plan –Hike/bike Trails	Update and adopt Hike/Bike Master Plan – current plan adopted in 2004	Parks/Trails Committee City Administrator	
Master Plans – Street Profiles for Transportation Plan	The Thoroughfare Plan will be updated and needs associated Street Profiles for implementation	Street Committee City Administrator	Streets Committee will complete the Thoroughfare Plan by Sept 30 and present to BOA for approval.
Technical Construction Standards Manual	The Construction Standards Manual needs to be updated to support the zoning and subdivision ordinances	Street Committee City Administrator	
Annexation Plan	<ul style="list-style-type: none"> a. Enticements/incentives b. ETJ nego; Mayor letter c. Road annexations d. Utility annexations e. Focus properties near sewer f. Shovel ready/good properties 	Annexation Committee Economic Development Committee City Administrator	Focus will be on annexing state roadways first, areas served by utilities second.
Master Plan – Emergency Management	This plan needs review	Police Chief Fire Chief Emergency Mgmt Coord	The Public Safety Committee will continue to review this plan by sections.
Street Specifications & profiles ordinance	Update street profiles and adopt by ordinance (currently only references Comprehensive Plan)	Streets Committee, City Administrator	Research completed and presented to the Streets Committee.
Economic Development Plan	Residential incentives; west side development; sync plans; establish target areas & industries; marketing materials, recruitment plan	Economic Development Committee City administrator	
Certificate of Convenience & Necessity	Establish wastewater territory	City Administrator	Engineering & designated area complete. Rate study.
Technical Standards Manual	Update Technical Standards Manual that supports the Subdivision Ord	Ordinance Committee; Village Administrator	Not started.
Streets Maintenance Plan	Finalize planning document which includes priorities, ratings and streets	Street Committee; City Administrator	Explore other funding sources to support crack seal program
Update Future Land Use Plan	Update plan to reflect availability of sewer (density), Transportation Plan	Planning and Zoning Commission	

**PROGRAM OF WORK
FY 2016-17**

CAPITAL INVESTMENT			
PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Trails Grant	TAPS statewide grant \$26 million for <5,000 population	Parks Committee City Administrator	Awarded and under implementation
Main Street Grant	Dept of Ag – Downtown Revitalization program; Section of sidewalk/trails on E/S of Main	Main Street Committee City Administrator	Staff is preparing
Pace Park Boulderizing and Natural Park grant	Boulderizing park/natural resources park grant at Pace Park	Parks Committee City Administrator	Staff is preparing application
Bicycle Rack Grant	Grant available through the COG	Main Street Committee City Administrator	Staff is preparing application
Streets Maintenance Program	5 year program: Crack seal and point repair annual program; hotmix and seal coat program as annually funded Consider Street Maintenance Fee Consider Drainage Fee	Street Improvement Committee; City Administrator	On-going annual program. Need funding to support sealcoat program.
Wayfinding signage	Design, construct, and install wayfinding signage on Main Street. Solicit financial contribution for each business sign	Bureau Director; Chamber of Commerce Board	Budgeted; ready for design.
Wastewater treatment plant and collection system	Design and build plant and collection system	City Administrator Wastewater Committee	Bid in October and November 2016; Construction throughout the year
Wastewater grant (EDA), Main Street Collection Line	Design and build Main Street; administer EDA grant	City Administrator, Wastewater Committee	Bid in October and November 2016; Construction throughout the fiscal year.
Flooding/Drainage	Tap into experts; enforcement	Environmental Committee	
Amend wastewater plant permit for discharge line location	Possibly file permit revisions with the Public Utility Commission and or TCEQ	City Administrator	Filed and on-going
Grants	TBD – discuss during budget	TBD	TBD
Police Department	Staffing levels, fleet, reporting, chain of command, consistency of message/info being put out, 24 hour dept, PR, education program	TBD	TBD

**PROGRAM OF WORK
FY 2016-17**

ORDINANCES			
PROJECT	DESCRIPTION	STATUS/NOTES	PROJECT MANAGER
Concept Plan – Subdivision Ordinance	Update the requirements for a Concept Plan	Reviewed but redline not complete	Ordinance Committee City Administrator
Landscape Ordinance - Zoning ordinance Section 5.2	Complete re-write of this section of the zoning ordinance	This draft has been ready for several months; P&Z recommended approval; workshopped twice at BOA	Ordinance Committee City Administrator
Residential Fence Ordinance - Zoning ordinance Section 5.C	Complete re-write of this section.	This draft has been ready for a couple of months; workshopped twice at BOA; no P&Z action yet	Ordinance Committee City Administrator
Historic District - Zoning ordinance Section 3.15 Preserve/Define Historical	This ordinance is too heavy on process for small projects and signs and needs some quick fixes.	Every project is required to go to P&Z and there are insufficient standards to measure it by. Need some quick fixes such as to replace the term “permit”.	Ordinance Committee Aldermen Brown – coordinate with Historical Society
Definitions – Zoning Ordinance Section 5.8	Move definitions to the end of the ordinance		Ordinance Committee City Administrator
Non-Residential Standards – Zoning Ordinance 5.1-5.6	Needs complete review. Reconcile missing pages.		Ordinance Committee City Administrator
I-35 Overlay Ordinance –Section 3.18 of Zoning Ordinance	Language that was adopted in 2014 is vague and never designated areas that the overlay applied to	Because this ordinance lacks clarity, staff is not enforcing or reviewing.	Ordinance Committee City Administrator
Sign Ordinance	Needs complete re-write. Need to address the separate mapping that the current ordinance has.	Because this ordinance lacks clarity and has conflicting provisions, staff is not enforcing temporary signs.	Ordinance Committee City Administrator

ORDINANCES CON'T

PROJECT	DESCRIPTION	STATUS/NOTES	PROJECT MANAGER
Zoning District – Use Chart	Many uses were added as “Permitted” in the chart, but minutes of the meeting are unclear whether they were actually adopted. Add small lots.		Ordinance Committee City Administrator
Beer, Wine, Package Stores, and Mixed Beverage Sales – Zoning Ordinance Section 5.10; Ordinance 2008.09	Reconcile ordinances.		Ordinance Committee City Administrator
Concept Plan and Site Plan Review – Section 2.6 Zoning Ord	Staff suggests only one review and approval authority at staff level if all requirements are met. Two review types are not necessary.		Ordinance Committee City Administrator
Area Regulations – Zoning Ordinance Section 3.1-3.14; Appendix B Area Regulations	Add small lots and associated regulations; Suggest all regulations be reformatted to a chart and reconcile with Appendix B.		Ordinance Committee City Administrator
Non-conforming Uses & Structures – Zoning Ordinance Section 2.1	Triggers when and to what extent a commercial building must meet current standards		Ordinance Committee City Administrator
Certificate of Occupancy - Zoning Ordinance Section 2.5; IBC	Reconcile ordinances		Ordinance Committee City Administrator
Consolidated fee schedule ordinance – all ordinances	Remove fee schedules from all ordinances and combine into one ordinance.		Ordinance Committee City Administrator
Accessory Buildings -Zoning Ordinance Section 4.1g	Revise content and location in ordinance. Not reader friendly.		Ordinance Committee City Administrator
Right-of-way Ordinance	Ordinance regulates third party use of Village r-o-w; repair/replacement		Ordinance Committee City Administrator
Nuisance ordinance	Needs review and updating		Ordinance Committee City Administrator
International Building Codes	Needs to be updated when all surrounding cities do their consolidated update with the Area Builders Association		Ordinance Committee City Administrator

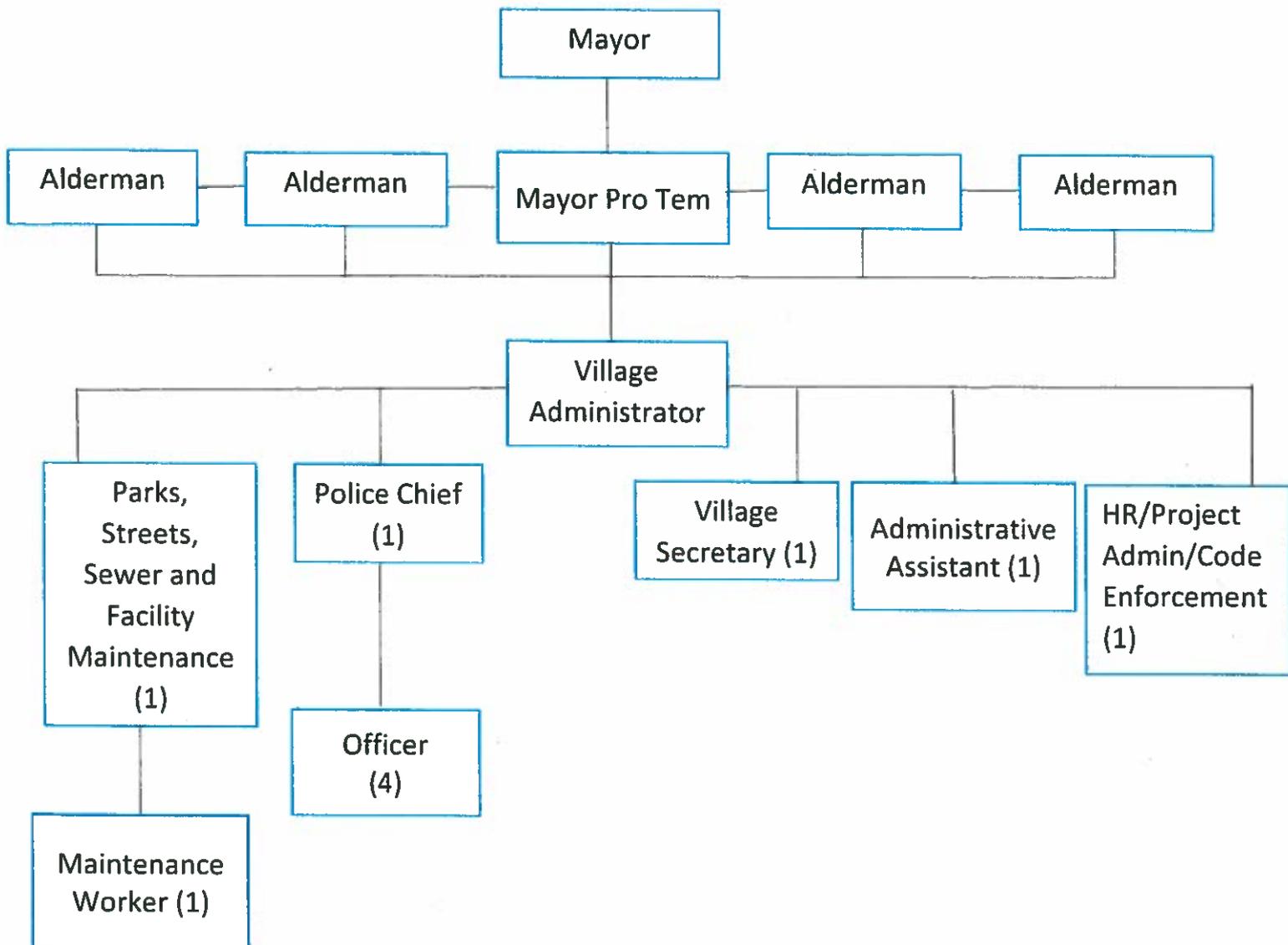
**PROGRAM OF WORK
FY 2016-17**

GENERAL ADMINISTRATION AND POLICIES			
PROJECT	DESCRIPTION	PROJECT MANAGER	STATUS
Inspection and Plan review Process	Evaluate inspection and plan review process; evaluate inspection company and make recommendations; comparison of alternatives	Annexation Committee City Administrator	
Technology	Need server for city hall	IT Consultant	This item may be delayed due to lack of resources
Records management. system	Scan documents into indexing system	Village Secretary	System established but scanning needed
Website	Modernize website	City Administrator Village Secretary	Design anticipated to be complete by September 30; populate site over the FY
Police records mgmt.	Records management	Police Chief	
Police Standards of Operation	Update SOPs	Public Safety Committee Police Chief	Continued review by Public Safety Committee
Personnel Policy Manual	Update personnel policy manual	HR Coordinator City Administrator, department heads	Draft ready for review
Development Flowcharts	Create flowcharts for staff and developers/builders to accomp. smoother, predictable process.	Development Coordinator	Will begin in October.
Project Follow-ups	Sanctuary Development Stagecoach Development	City Administrator	
Streamline BOA Workshops and Meetings	Streamline BOA workshops and meetings	Mayor	

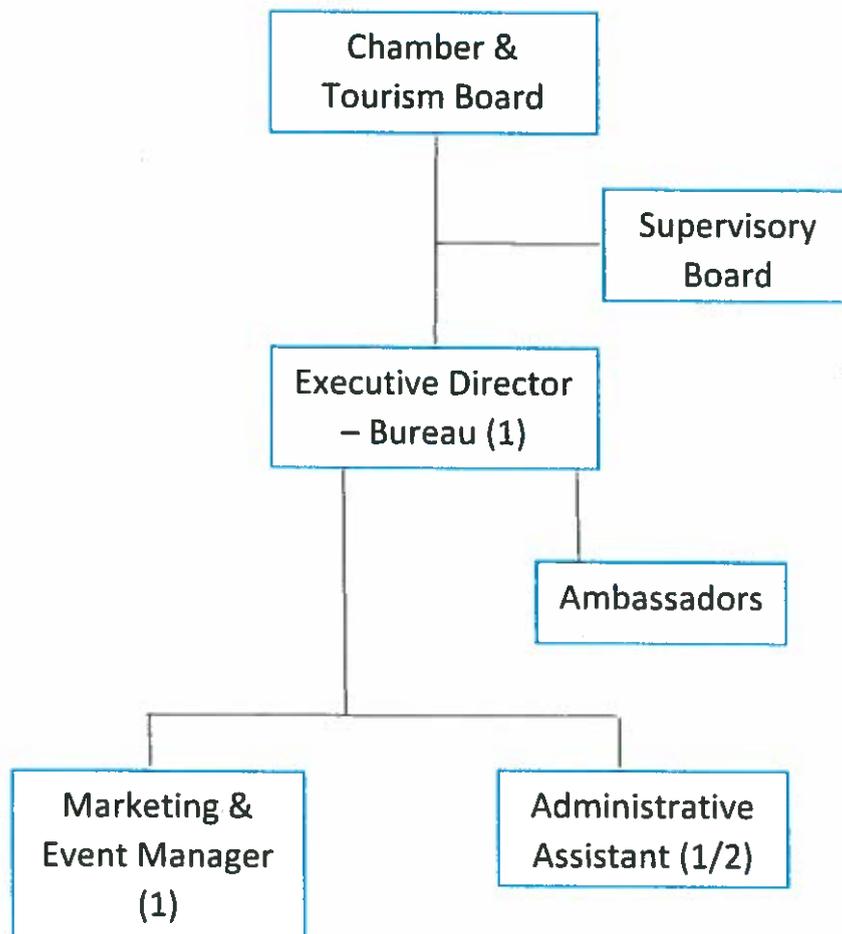
Tax Rate Comparison
FY 16-17



ORGANIZATIONAL CHART



ORGANIZATIONAL CHART



FY 2016-17 Budget Summary

Revenues/Other Sources	Adopted/ Amended Budget FY 2015-16	Budget FY 2016-17	% Increase/ Decrease
General Fund	\$1,057,500	\$974,200	-7.88%
Hotel/Motel Tax Fund	\$199,400	\$187,850	-5.79%
Chamber Fiduciary Fund	\$98,510	\$0	-100.00%
Park Fee Fund	\$10,000	\$10,000	0.00%
Technology Fund	\$5,397	\$4,197	-22.23%
Security Fee Fund	\$4,073	\$3,273	-19.64%
Capital Outlay Fund	\$62,778	\$63,778	1.59%
LEOSE Fund	\$6,136	\$6,236	1.63%
Stagecoach Wastewater Treatment Plant Fund	\$49,360	\$15,900	-67.79%
Wastewater - Grant Fund	\$2,570,700	\$2,270,094	-11.69%
Wastewater - Capital Outlay Fund	\$6,654,300	\$6,219,843	-6.53%
Wastewater - Series 2015 Debt Service Fund	\$231,705	\$576,080	148.63%
Total Revenues / Other Sources	\$10,949,859	\$10,331,451	-5.65%

Expenditures / Transfers	Adopted/ Amended Budget FY 2015-16	Budget FY 2016-17	% Increase/ Decrease
General Fund	\$1,066,954	\$974,200	-8.69%
Hotel/Motel Tax Fund	\$279,714	\$187,850	-32.84%
Chamber Fiduciary Fund	\$110,605	\$0	-100.00%
Park Fee Fund	\$0	\$0	0.00%
Technology Fund	\$2,400	\$4,197	74.88%
Security Fee Fund	\$0	\$3,273	-
Capital Outlay Fund	\$57,785	\$58,285	0.87%
LEOSE Fund	\$2,500	\$6,236	149.44%
Stagecoach Wastewater Treatment Plant Fund	\$49,360	\$48,920	-0.89%
Wastewater - Grant Fund	\$2,570,700	\$2,270,094	-11.69%
Wastewater - Capital Outlay Fund	\$6,629,300	\$6,187,442	-6.67%
Wastewater - Series 2015 Debt Service Fund	\$231,705	\$576,080	148.63%
Total Expenditures / Transfers	\$11,001,023	\$10,316,577	-6.22%

GENERAL FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
	INCOME				
4425	COURT FINES - NET OF STATE FEE	\$44,100	\$58,000	\$32,300	\$0
4120	SALES TAX EARNED	\$375,000	\$375,000	\$367,000	\$367,000
4115	PROPERTY TAXES	\$315,000	\$358,000	\$350,200	\$350,200
4130	MIXED BEVERAGES	\$8,000	\$8,200	\$12,800	\$12,800
4160	ELECTRIC FRANCHISE FEE	\$120,000	\$120,000	\$116,600	\$116,600
4165	TELEPHONE FRANCHISE FEE	\$50,000	\$30,000	\$31,300	\$30,500
4170	WASTE DISPOSAL FRANCHISE FEE	\$10,000	\$16,000	\$14,500	\$16,500
4175	CABLE FRANCHISE FEE	\$1,760	\$3,500	\$11,430	\$9,500
4180	WATER FRANCHISE FEE	\$16,000	\$25,000	\$18,450	\$20,000
4210	SIGN PERMIT/MISC.	\$0	\$800	\$725	\$800
4220	SUBDIV/PLATS/WAIVERS/EXCEPT.	\$500	\$27,000	\$3,600	\$13,600
4230	BUILDING PERMIT FEES	\$8,000	\$15,000	\$12,000	\$19,000
4260	CERTIFICATE OF OCCUPANCY	\$0	\$500	\$1,300	\$1,300
4270	CONTRACTOR REGISTRATION	\$3,000	\$3,300	\$4,315	\$4,000
4277	ZONING/VARIANCES	\$0	\$0	\$5,300	\$750
4428	MUNICIPAL COURT COLLECTIONS	\$0	\$6,000	\$0	\$0
4705	PACE PARK RENTAL FEE	\$4,000	\$3,000	\$4,800	\$4,200
4750	TOURISM DEPT. ADMINISTRATION	\$3,000	\$3,000	\$1,000	\$0
4752	LEOSE	\$0	\$0	\$0	\$0
4755	CRASH REPORT FEES	\$0	\$200	\$270	\$250
4760	SERVICE FEES (BURN)	\$1,500	\$500	\$480	\$500
4775	INSURANCE CLAIM INCOME	\$0	\$0	\$16,800	\$0
4778	MAIN STREET FUND DONATIONS		\$0	\$0	\$0
4780	TECHNOLOGY FEE	\$0	\$0	\$0	\$0
4785	SECURITY FEE	\$0	\$0	\$0	\$0
4750	INTEREST INCOME	\$3,000	\$3,000	\$6,300	\$4,000
4761	SERVICE FEES (ITINERANT VENDOR)	\$0	\$500	\$2,200	\$1,700
4790	OTHER INCOME	\$1,000	\$1,000	\$15,585	\$1,000
	TOTAL INCOME	\$963,860	\$1,057,500	\$1,029,255	\$974,200
	EXPENSE				
5001	SPECIAL PROJECTS	\$0	\$10,000	\$0	\$0
	SPECIAL PROJECTS TOTAL EXPENSE	\$0	\$10,000	\$0	\$0
10000	STREETS DEPT.				
10283	CONTRACT LABOR	\$2,400	\$2,400	\$1,600	\$1,000
10284	SALARY - SEASONAL LABOR STREETS	\$0	\$0	\$0	\$0
10285	PAYROLL TAX	\$0	\$200	\$0	\$0
10300	SUPPLIES	\$0	\$2,400	\$150	\$1,000
10301	SIGNAGE	\$1,200	\$800	\$381	\$800
10314	AUTO EXPENSE (FUEL)	\$900	\$2,200	\$750	\$2,200

GENERAL FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
10328	STREET R & M (EQUIP REPAIR)	\$0	\$2,250	\$1,150	\$2,250
10340	STREET SUPPLY	\$0	\$18,500	\$3,750	\$8,500
6645	PUBLIC FACILITY RENTAL (public RR)	\$0	\$0	\$0	\$0
10414	UTILITIES - STREETS	\$13,000	\$12,465	\$11,095	\$12,500
6670	PACE PARK	\$0	\$0	\$0	\$0
	STREETS TOTAL EXPENSE	\$17,500	\$41,215	\$18,876	\$28,250
8000	PARKS				
8214	PARKS - UTILITIES	\$2,400	\$2,400	\$2,550	\$2,550
8300	SUPPLIES	\$0	\$3,700	\$1,560	\$3,500
8314	AUTO & EQUIPMENT EXPENSE (FUEL)	\$0	\$720	\$300	\$720
8328	PARKS - R & M (EQUIP REPAIR)	\$4,500	\$2,550	\$245	\$2,207
	PARKS TOTAL EXPENSE	\$6,900	\$9,370	\$4,655	\$8,977
9000	MUNICIPAL COURT				
9100	JUDGE SERVICES	\$6,000	\$6,000	\$6,000	\$2,500
9121	MUNICIPAL COURT PAYROLL TAXES	\$0	\$400	\$311	\$0
9214	UTILITIES	\$0	\$0	\$0	\$0
9216	PROF. FEES - LEGAL, COURT	\$12,000	\$10,000	\$7,540	\$0
9282	TECHNOLOGY FEE	\$1,200	\$0	\$0	\$0
9283	JUDGE EXPENSE	\$800	\$150	\$0	\$100
9316	SUPPLIES	\$600	\$145	\$110	\$75
9317	SECURITY FEE	\$900	\$0	\$0	\$0
9328	MAINTENANCE AND REPAIR	\$0	\$1,500	\$2,039	\$2,100
9421	DUES AND SUBSCRIPTIONS	\$0	\$200	\$0	\$100
9436	TRAVEL AND TRAINING	\$0	\$1,000	\$2,055	\$300
9150	SALARY MUNICIPAL COURT ADMINIS.	\$23,257	\$20,085	\$19,587	\$0
9155	COURT CLERK ASSISTANT - PT	\$0	\$10,292	\$10,129	\$0
9160	COURT CLERK - BENEFITS	\$0	\$4,080	\$4,946	\$0
	DEPUTY COURT CLERK BENEFITS	\$0	\$1,780	\$0	\$0
	DEPUTY COURT CLERK PAYROLL TAX	\$0	\$113	\$311	\$0
9426	COLLECTIONS/OMNI CONTRACT	\$0	\$4,000	\$1,038	\$0
	MUNICIPAL COURT TOTAL EXPENSE	\$44,757	\$59,745	\$54,066	\$5,175
7000	FACILITIES/ MISC MAINTENANCE DEPT.				
7329	DEER DISPOSAL FEE	\$0	\$0	\$0	\$100
7328	MAINTENANCE- R & M - BUILDING	\$0	\$3,000	\$3,100	\$3,000
7314	MAINTENANCE - FUEL	\$1,440	\$0	\$0	\$0
7121	PAYROLL TAX	\$621	\$550	\$550	\$1,239
7209	CELL PHONE	\$0	\$250	\$480	\$480
7214	UTILITIES	\$0	\$0	\$0	\$0
7205	UNIFORMS AND BOOTS	\$0	\$875	\$880	\$1,150
7300	MAINTENANCE - SUPPLIES	\$7,400	\$0	\$0	\$0

GENERAL FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
7103	MAINTENANCE - OVERTIME	\$1,200	\$1,200	\$2,890	\$1,400
7100	MAINTENANCE - SALARY/WAGES	\$31,068	\$32,943	\$34,196	\$60,653
7110	MAINTENANCE - BENEFITS	\$7,872	\$7,606	\$6,765	\$15,709
7101	CERTIFICATION PAY	\$0	\$350	\$250	\$900
7102	P/T MAINTENANCE MAN HOURLY	\$0	\$9,479	\$8,178	\$0
7104	P/T MAINT. BENEFITS (TMRS)	\$7,872	\$681	\$0	\$0
7105	P/T MAINT. PAYROLL TAX	\$0	\$143	\$16	\$0
	MAINTENANCE TOTAL EXPENSE	\$57,473	\$57,077	\$57,305	\$84,631
5000	GENERAL GOVERNMENT				
5600	CAPITAL OUTLAY				
5601	EQUIPMENT - Information Technology	\$0	\$12,000	\$4,045	\$1,000
	EQUIPMENT - PARKS & STREETS	\$0	\$0	\$0	\$0
5603	BUILDING	\$0	\$0	\$0	\$0
	CAPITAL OUTLAY TOTAL EXPENSE	\$0	\$12,000	\$4,045	\$1,000
	SERVICES				
5510	KEEP SALADO BEAUTIFUL/PALS	\$0	\$1,000	\$1,000	\$6,350
5105	ALDERMAN COMPENSATION	\$0	\$0	\$0	\$0
5505	BELLCAD	\$0	\$0	\$0	\$6,700
5181	MEETING EXPENSE	\$1,100	\$1,100	\$965	\$1,000
5205	BELL CO HEALTH SERVICES CONTRACTS	\$4,876	\$4,876	\$5,085	\$5,085
5467	INTEREST EXP/BANK FEES	\$0	\$250	\$325	\$325
5210	PRINTING EXPENSE	\$1,000	\$750	\$1,260	\$1,500
5211	TELEPHONE & INTERNET	\$3,300	\$3,300	\$5,580	\$4,890
5214	UTILITIES	\$6,000	\$5,465	\$5,150	\$5,465
5213	EQUIPMENT - LEASED/RENTED	\$4,600	\$4,600	\$5,020	\$4,600
5215	JANITORIAL	\$0	\$4,800	\$3,064	\$3,000
	SERVICES TOTAL EXPENSE	\$20,876	\$26,141	\$27,449	\$38,915
5216-1	PROFESS. FEES - PLANNING	\$4,200	\$3,000	\$6,662	\$1,500
5216-2	PROFESS. FEES - ENGINEERING	\$12,000	\$25,000	\$0	\$0
5216-2a	GENERAL ENGINEERING	\$0	\$0	\$12,000	\$5,000
5216-2b	ZONING/ ANNEXATION	\$0	\$0	\$6,637	\$3,300
5216-2c	PLAT REVIEW	\$0	\$0	\$5,493	\$10,000
5216-3	PROFESS. FEES - ACCOUNTING/AUDIT	\$14,000	\$15,000	\$17,700	\$25,900
5216-4	PROFESS. FEES - INSPECTIONS	\$8,500	\$12,000	\$12,600	\$18,300
5216-5	PROFESS. FEES - LEGAL	\$20,000	\$25,000	\$60,478	\$25,000
5216-6	PROFESS. FEES - SPECIAL STUDIES	\$0	\$8,000	\$8,000	\$1,000
	PROFESS. FEES TOTAL EXPENSE	\$58,700	\$88,000	\$129,570	\$90,000

GENERAL FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
5255	<i>FIRE DEPARTMENT-EXPENSE</i>				
5255-1	BURN FEES	\$1,125	\$500	\$385	\$385
5255-2	CONTRACT	\$36,000	\$36,000	\$36,000	\$40,000
	<i>FIRE DEPT. TOTAL EXPENSE</i>	\$37,125	\$36,500	\$36,385	\$40,385
5244	ELECTION EXPENSE	\$12,000	\$7,000	\$4,500	\$5,500
5250	EMERGENCY OPERATIONS	\$0	\$50	\$0	\$0
5286	DISCRETIONARY FUND	\$0	\$0	\$0	\$0
5316	OFFICE SUPPLIES	\$4,000	\$3,600	\$4,950	\$4,500
5318	POSTAGE	\$1,300	\$1,300	\$2,153	\$2,200
5321	BUILDING SUPPLIES	\$1,000	\$750	\$525	\$750
5328	EQUIPMENT - R/M	\$3,000	\$6,500	\$4,875	\$5,500
5402	ADVERTISING	\$0	\$0	\$0	\$0
5403	WEBSITE	\$300	\$5,000	\$6,395	\$1,100
5415	PUBLIC NOTICES	\$4,000	\$4,000	\$6,920	\$7,000
5416	INSURANCE (TML property & GL)	\$22,050	\$20,500	\$20,104	\$21,000
5421	DUES AND SUBSCRIPTIONS	\$5,861	\$2,200	\$1,080	\$1,300
5436	TRAINING & TRAVEL	\$2,275	\$4,500	\$3,466	\$3,500
5209	CELL PHONE	\$0	\$0	\$0	\$0
5110	BENEFITS	\$25,379	\$25,305	\$31,673	\$36,866
	<i>GENERAL GOVT EXPENSE</i>	\$81,165	\$80,705	\$86,641	\$89,216
5452	<i>CODE ENFORCE/HR/BUILDING/DEV</i>				
5452-4	PAYROLL TAX	\$0	\$575	\$499	\$750
5452-3	BENEFITS	\$1,137	\$8,060	\$7,130	\$8,510
5452-1	SALARY/WAGES	\$18,645	\$38,750	\$39,037	\$39,915
5452-7	DUES AND SUBSCRIPTIONS	\$0	\$300	\$0	\$0
5452-5	TRAINING & TRAVEL	\$0	\$800	\$925	\$500
	<i>ENF/HR/BLDG/DEV TOTAL EXPENSE</i>	\$19,782	\$48,485	\$47,591	\$49,675
5104	ADMINISTRATIVE PT HOURLY WAGES	\$0	\$10,292	\$9,375	\$0
5105	PT CLERK BENEFITS (TMRS,INSURANCE)	\$0	\$0	\$0	\$0
5106	PT CLERK PAYROLL TAX	\$0	\$113	\$0	\$0
5102	ADMINISTRATIVE HOURLY WAGES	\$42,500	\$20,085	\$19,633	\$32,240
5100	ADMINISTRATIVE SALARY	\$124,900	\$125,440	\$124,941	\$127,497
5103	ADMINISTRATIVE OVERTIME	\$0	\$0	\$0	\$0
5121	PAYROLL TAXES	\$2,343	\$8,200	\$7,397	\$8,814
	<i>ADMIN. WAGES TOTAL EXPENSE</i>	\$169,743	\$164,130	\$161,346	\$168,551

GENERAL FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
6000	POLICE DEPARTMENT				
6603	OFFICER EQUIPMENT	\$0	\$10,000	\$2,389	\$7,500
6600	POLICE - CAPITAL OUTLAY	\$0	\$5,000	\$32,345	\$5,500
6455	ANIMAL CONTROL	\$2,508	\$500	\$273	\$500
6103	OFFICERS - OVERTIME	\$3,900	\$3,900	\$6,750	\$6,080
6106	LONGEVITY & CERTIF. PAY	\$3,960	\$4,500	\$3,078	\$4,500
6436	TRAINING & TRAVEL	\$1,000	\$0	\$0	\$0
6111	RESERVE OFFICER/CHAPLAIN	\$0	\$0	\$0	\$0
6121	PAYROLL TAXES	\$4,315	\$3,240	\$2,636	\$3,975
6209	CELL PHONES / COMMUNICATIONS	\$5,520	\$6,520	\$9,000	\$10,700
6214	UTILITIES	\$0	\$6,990	\$6,050	\$7,600
6215	JANITORIAL	\$0	\$1,800	\$1,800	\$1,800
6301	AMMUNITION	\$1,000	\$1,500	\$0	\$1,500
6302	CRIME PREVENTION SUPPLIES	\$1,000	\$500	\$0	\$250
6314	AUTO EXPENSES (FUEL, ETC)	\$20,988	\$18,000	\$9,500	\$16,500
6316	SUPPLIES	\$4,200	\$1,700	\$850	\$1,500
6317	EQUIPMENT MAINTENANCE & REPAIR	\$0	\$2,500	\$1,220	\$2,000
6328	BUILDING R & M	\$0	\$0	\$0	\$500
6421	DUES & SUBSCRIPTIONS	\$1,000	\$1,900	\$3,681	\$3,785
6110	BENEFITS	\$43,320	\$41,370	\$27,608	\$36,112
6100	SALARY - CHIEF OF POLICE	\$56,275	\$57,963	\$56,285	\$56,285
6101	SALARY/WAGES - OFFICERS	\$151,472	\$156,660	\$139,067	\$152,838
	TOTAL POLICE DEPARTMENT	\$300,458	\$324,543	\$302,531	\$319,425
10600	STREETS- CAPITAL OUTLAY	\$200,000	\$61,000	\$61,921	\$50,000
10650	MAIN STREET IMPROVEMENTS	\$0	\$15,000	\$15,000	\$0
	TOTAL STREETS-CAPITAL OUTLAY	\$200,000	\$76,000	\$76,921	\$50,000
	DUE TO OTHER FUNDS				
98001	DUE TO - STAGECOACH WW PLANT	\$50,000	\$32,860	\$32,860	\$0
98002	DUE TO - SERIES 2015 BOND FUND	\$0	\$183	\$0	\$0
	TOTAL DUE TO OTHER FUNDS		\$33,043	\$32,860	\$0
	TOTAL EXPENSES	\$1,014,479	\$1,066,954	\$1,040,242	\$974,200
	NET INCREASE/DECREASE IN FUND	(\$50,619)	(\$9,454)	(\$10,987)	\$0

HOTEL / MOTEL FUND

CODE	ACCOUNT NAME	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
	INCOME			
4905	VISITOR'S GUIDE INCOME	\$0	\$0	\$ -
4134	COUNTY HOTEL OCCUPANCY TAX	\$9,000	\$9,000	\$ 7,000
4800	INTEREST INCOME	\$500	\$750	\$ -
4135	OCCUPANCY TAX	\$180,000	\$145,600	\$ 150,000
4700	OTHER INCOME	\$800	\$250	\$ 350
4901	RENT INCOME FROM CHAMBER	\$7,200	\$7,200	\$ -
4903	SPECIAL EVENTS-OTHER	\$15,500	\$14,692	\$ -
4710	TROLLEY RENTAL	\$100	\$127	\$ 500
	TRANSFER IN FROM RESERVE FUND BALANCE	\$0	\$0	\$ 30,000
4902	UTILITY INCOME FROM CHAMBER	\$1,800	\$2,800	\$ -
	TOTAL INCOME	\$214,900	\$180,419	\$ 187,850
	EXPENSE			
5000	GENERAL EXPENSE			
5110	BENEFITS	\$19,941	\$15,000	\$ 20,550
5498	CONTINGENCY	\$0	\$0	\$ -
5283	CHAMBER OF COMMERCE CONTRACT	\$0	\$0	\$ 39,250
	DIRECTOR BONUS PROGRAM	\$5,000	\$5,000	\$ 5,000
5421	DUES AND SUBSCRIPTIONS	\$500	\$645	\$ -
5328	EQUIPMENT - R&M	\$0	\$0	\$ -
5416	INSURANCE	\$950	\$950	\$ 950
5215	JANITORIAL SERVICES	\$1,200	\$1,200	\$ -
5601	OFFICE EQUIPMENT	\$1,500	\$2,900	\$ -
5316	OFFICE SUPPLIES	\$1,600	\$3,000	\$ -
5490-1	OUTSIDE SPONSORSHIPS/ SPEC. PROJECTS	\$0	\$2,800	\$ -
5121	PAYROLL TAXES	\$1,850	\$1,400	\$ 2,100
5318	POSTAGE	\$5,000	\$3,000	\$ -
5210	PRINTING	\$4,000	\$1,000	\$ -
5213	<i>RENT</i>			
5213-1	RENT - VISITORS CENTER	\$28,800	\$26,400	\$ -
5213-2	RENT/UTIL - PUBLIC RESTROOM	\$5,400	\$5,300	\$ -
5100	SALARY	\$97,458	\$97,800	\$ 120,000
5211	TELEPHONE	\$3,000	\$3,000	\$ -
5436	TRAINING & TRAVEL	\$2,000	\$0	\$ -
5328-1	TROLLEY MAINTENANCE	\$1,000	\$300	\$ -
5214	UTILITIES	\$4,100	\$5,500	\$ -
5495	VILLAGE ADMIN. FEE	\$1,000	\$1,000	\$ -
5440	VISITOR SERVICES	\$4,400	\$2,500	\$ -
5490-2	WAYFINDING SIGNS - I-35 & MAIN	\$5,000	\$0	\$ -
	EVENTS	\$19,500	\$19,573	\$ -
	GENERAL TOTAL EXPENSE	\$213,199	\$198,268	\$ 187,850

HOTEL / MOTEL FUND

CODE	ACCOUNT NAME	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
5402	MARKETING			
5402-1	GENERAL	\$73,315	\$65,000	\$ -
5402-2	TRADE SHOWS	\$2,000	\$656	\$ -
5402-3	WEBSITE	\$3,000	\$3,000	\$ -
5402-4	MARKETING CONTINUITY	\$5,000	\$4,000	\$ -
	MARKETING TOTAL EXPENSE	\$83,315	\$72,656	\$ -
5216	PROFESSIONAL FEES			
5216-3	LEGAL FEES	\$0	\$1,400	\$ -
5216-5	ACCOUNTING FEES	\$2,700	\$3,000	\$ -
	PROFESSIONAL FEES TOTAL EXPENSE	\$2,700	\$4,400	\$ -
	TOTAL EXPENSES	\$299,214	\$275,324	\$ 187,850
	NET INCREASE/DECREASE IN FUND	(\$84,314)	(\$94,905)	\$ -

STAGECOACH WASTEWATER TREATMENT PLANT

CODE	ACCOUNT NAME	BUDGET FY 15-16	FORECAST BUDGET FY 15-16	BUDGET FY 16-17
4000	MONTHLY SERVICE FEE	\$16,000	\$15,480	\$15,900
4001	TAP FEE	\$200	\$0	\$0
	SECURITY DEPOSIT	\$300	\$0	\$0
4002	LATE FEES	\$0	\$0	\$0
	FINES	\$0	\$0	\$0
4010	OTHER INCOME	\$0	\$312	\$0
9700	TRANSFER IN FROM GENERAL FUND	\$32,860	\$32,860	\$0
	TOTAL REVENUES	\$49,360	\$48,652	\$15,900
	EXPENSE			
5100	<i>PERSONNEL SERVICES</i>			
5101	SALARY	\$0	\$0	\$0
5102	HOURLY	\$0	\$0	\$0
5103	OVERTIME	\$0	\$0	\$2,500
5106	LONGEVITY	\$0	\$0	\$0
5110	BENEFITS	\$0	\$0	\$0
5121	PAYROLL TAXES	\$0	\$0	\$0
5181	MEETING EXPENSES	\$0	\$0	\$0
5209	CELL PHONE	\$0	\$0	\$0
5210	PRINTING EXPENSE	\$100	\$0	\$100
5211	TELEPHONE	\$0	\$0	\$0
5213	EQUIPMENT-LEASED	\$0	\$0	\$0
5214	<i>UTILITIES</i>			
5214-1	ELECTRIC UTILITIES	\$11,000	\$0	\$11,000
5214-2	GAS UTILITIES	\$0	\$0	\$0
5214-3	WATER/SEWER/GARB.	\$360	\$2,759	\$6,720
5216	PROFESSIONAL FEES	\$0	\$0	\$0
5216-1	PROFESS FEES - PLANNING	\$0	\$0	\$0
5216-2	PROFESS FEES - ENGINEERING	\$0	\$0	\$0
5216-3	PROFESS FEES - AUDITOR	\$750	\$750	\$850
5216-4	PROFESS FEES - INSPECTIONS	\$350	\$0	\$0
5216-5	PROFESS FEES - LEGAL	\$500	\$2,300	\$1,000
5250	EMERGENCY OPERATIONS	\$500	\$0	\$0
5283	CONTRACT LABOR	\$11,250	\$8,090	\$0
5286	START UP	\$0	\$0	\$0
5314	AUTO EXP - FUEL & LUBRICANTS	\$200	\$94	\$200
5316	OFFICE SUPPLIES	\$100	\$0	\$100
5317	CLOTHING & UNIFORMS	\$0	\$0	\$0
5318	POSTAGE	\$200	\$0	\$200
5321	BUILDING SUPPLIES	\$100	\$233	\$100
5322	TESTING	\$7,750	\$4,386	\$8,000
5323	SLUDGE TESTING	\$0	\$0	\$0

STAGECOACH WASTEWATER TREATMENT PLANT

CODE	ACCOUNT NAME	BUDGET FY 15-16	FORECAST BUDGET FY 15-16	BUDGET FY 16-17
5324	SLUDGE DISPOSAL	\$7,000	\$8,520	\$9,000
5328	EQUIPMENT REPAIR & MAINT.	\$4,000	\$82,509	\$4,000
5402	ADVERTISING	\$0	\$0	\$0
5403	WEB SITE	\$0	\$0	\$0
5415	PUBLIC NOTICES	\$150	\$1,760	\$150
5416	INSURANCE	\$2,000	\$2,077	\$2,200
5417	AFLAC INSURANCE	\$0	\$0	\$0
5421	DUES AND SUBSCRIPTIONS	\$0	\$0	\$0
5436	TRAVEL AND TRAINING	\$800	\$2,380	\$1,500
5452	CODE ENFORCEMENT	\$0	\$0	\$0
5455	PERMITS	\$1,250	\$7,165	\$1,300
5467	INTEREST	\$0	\$0	\$0
5473	DEPRECIATION EXPENSE	\$0	\$0	\$0
5499	RECONCILIATION DISCREPANCIES	\$0	\$0	\$0
5600	<i>CAPITAL OUTLAY</i>			
5601	EQUIPMENT	\$500	\$0	\$0
5602	LAND (LEASE)	\$0	\$0	\$0
5603	BUILDING	\$0	\$0	\$0
5604	BACKHOE	\$0	\$0	\$0
	CAPITAL RESERVE	\$500	\$0	\$0
	TOTAL EXPENDITURES	\$49,360	\$123,023	\$48,920
	NET INCOME	\$0	(\$74,371)	-\$33,020

CAPITAL OUTLAY FUND - WASTEWATER

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
INCOME					
1001	Cash in Bank	\$0	\$0	\$0	\$0
1200	Due from General Fund	\$0	\$0	\$0	\$0
1225	Due from (1) (Series 2015 Wastewater)	\$0	\$6,629,300	\$6,629,300	\$6,194,843
1230	Due from (2)	\$0	\$0	\$0	\$0
1250	Due from other governments	\$0	\$0	\$0	\$0
4000	Property tax revenue	\$0	\$0	\$0	\$0
4100	Interest income	\$0	\$25,000	\$32,296	\$25,000
7000	Other income	\$0	\$0	\$0	\$0
TOTAL INCOME		\$0	\$6,654,300	\$6,661,596	\$6,219,843
EXPENDITURES					
5000	Grant administration	\$0	\$0	\$0	\$0
6150	Bond issuance fees	\$0	\$156,132	\$1,220	\$154,912
6151	Special Studies - CCN, Impact Fees, Rate Study	\$0	\$84,200	\$23,382	\$60,818
6152	State and federal clearances, permit	\$0	\$32,500	\$7,375	\$25,125
6153	Land acquisition	\$0	\$15,000	\$0	\$15,000
6154	Easements/ROW/Boundary survey	\$0	\$169,000	\$105,513	\$63,487
6155	Design - wastewater plant & discharge line	\$0	\$263,000	\$79,646	\$183,354
6156	Design - collection lines & Lift Station - Royal St.	\$0	\$128,080	\$93,490	\$34,590
6157	Design - collection system - Other	\$0	\$93,300	\$110,645	\$0
6158	Design - collection lines & Lift Station - Main St.	\$0	\$0	\$7,550	\$0
6159	Electrical engineering & Geotech- subcontract	\$0	\$87,300	\$12,000	\$75,300
6160	Existing plant decommissioning/engineering	\$0	\$162,800	\$0	\$162,800
6161	Bidding and award	\$0	\$22,500	\$0	\$22,500
6162	Construction - lines, lift station	\$0	\$2,230,000	\$0	\$2,230,000
6163	Construction - plant, discharge line	\$0	\$2,649,700	\$0	\$2,649,700
6164	Construction Administration & Staking	\$0	\$65,400	\$0	\$65,400
6165	On Site representation	\$0	\$100,000	\$0	\$100,000
6166	Plan review	\$0	\$18,000	\$11,609	\$6,391
6167	Buildings and equipment	\$0	\$250,000	\$0	\$250,000
6168	Other	\$0	\$102,388	\$14,324	\$88,064
TOTAL EXPENDITURES		\$0	\$6,629,300	\$466,753	\$6,187,442
NET INCREASE/DECREASE IN FUND		\$0	\$25,000	\$6,194,843	\$32,401

DEBT SERVICE - WASTEWATER FUND SERIES 2015

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
INCOME					
1001	Cash in Bank	\$0	\$0	\$0	\$0
1200	Due from General Fund		\$183	\$183	\$0
1225	Due from (1) (Series 2015 Wastewater)	\$0	\$0	\$0	\$0
1230	Due from (2)	\$0	\$0	\$0	\$0
1250	Due from other governments	\$0	\$0	\$0	\$0
4000	Property tax revenue	\$0	\$231,422	\$231,422	\$576,080
4100	Interest income	\$0	\$100	\$100	\$0
7000	Other income	\$0	\$0	\$0	\$0
	TOTAL INCOME	\$0	\$231,705	\$231,705	\$576,080
EXPENDITURES					
2000	Accounts payable	\$0	\$0	\$0	\$0
3100	Unappropriated Fund Balance	\$0	\$0	\$0	\$0
3900	Retained earnings	\$0	\$0	\$0	\$0
6105	Bond principal (Year 1)*	\$0	\$0	\$0	\$0
6110	Bond principal (Year 2)	\$0	\$0	\$0	\$455,540
6125	Bond interest (Year 1)	\$0	\$231,705	\$231,705	\$0
6130	Bond interest (Year 2)	\$0	\$0	\$0	\$120,540
6150	Bond administrative fees	\$0	\$0	\$0	\$0
6152	Legal	\$0	\$0	\$0	\$0
					\$0
6160	Bank Charges	\$0	\$0		\$0
	TOTAL EXPENDITURES	\$0	\$231,705	\$231,705	\$576,080
4500	Grant - Revenue	\$0	\$0	\$0	\$0
4501	Grant #1	\$0	\$0	\$0	\$0
4502	Grant #2	\$0	\$0	\$0	\$0
4503	Grant #3	\$0	\$0	\$0	\$0
	NET INCREASE/DECREASE IN FUND	\$0	\$0	\$0	\$0

*First year is interest only payment

GRANT FUND - WASTEWATER

9

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
INCOME					
1001	Cash in Bank	\$0	\$0	\$0	\$0
1200	Due from General Fund	\$0	\$0	\$0	\$0
1225	Due from (1) (Series 2015 Wastewater)	\$0	\$1,570,700	\$1,570,700	\$0
1230	Due from (2) Economic Development Admin.	\$0	\$1,000,000	\$1,000,000	\$1,000,000
1250	Due from other governments	\$0	\$0	\$0	\$0
4000	Property tax revenue	\$0	\$0	\$0	\$1,270,094
4100	Interest income	\$0	\$0	\$0	\$0
7000	Other income	\$0	\$0	\$0	\$0
TOTAL INCOME		\$0	\$2,570,700	\$2,570,700	\$2,270,094
EXPENDITURES					
5000	Grant administration	\$0	\$40,000	\$0	\$40,000
6150	Bond issuance fees	\$0	\$0	\$0	\$0
6151	Special Studies - CCN, Impact Fees, Rate Study	\$0	\$0	\$0	\$0
6152	State and federal clearances, permit	\$0	\$22,500	\$1,002	\$21,498
6153	Land acquisition	\$0	\$0	\$0	\$0
6154	Easements/ROW/Boundary survey	\$0	\$75,000	\$0	\$75,000
6155	Design - wastewater plant & discharge line	\$0	\$0		\$0
6156	Design - collection lines & Lift Station - Royal St.	\$0	\$0		\$0
6157	Design - collection system - Other	\$0	\$0		\$0
6158	Design - collection lines & Lift Station - Main St.	\$0	\$329,800	\$299,604	\$30,196
6159	Electrical engineering & Geotech- subcontract	\$0	\$0	\$0	\$0
6160	Existing plant decommissioning/engineering	\$0	\$0	\$0	\$0
6161	Bidding and award	\$0	\$12,500	\$0	\$12,500
6162	Construction - lines, lift station	\$0	\$1,941,000	\$0	\$1,941,000
6163	Construction - plant, discharge line	\$0	\$0	\$0	\$0
6164	Construction Administration & Staking	\$0	\$74,900	\$0	\$74,900
6165	On Site representation	\$0	\$75,000	\$0	\$75,000
6166	Plan review	\$0	\$0	\$0	\$0
6167	Buildings and equipment	\$0	\$0	\$0	\$0
6168	Other	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES		\$0	\$2,570,700	\$300,606	\$2,270,094
NET INCREASE/DECREASE IN FUND		\$0	\$0	\$2,270,094	\$0

CAPITAL OUTLAY FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST ACTUAL FY 15-16	BUDGET FY 16-17
	INCOME				
	BEGINNING BALANCE	\$50,000	\$42,778	\$42,778	\$58,278
	DUE FROM GENERAL FUND	\$0	\$20,000	\$15,000	\$5,500
10650	MAIN STREET DONATIONS	\$0	\$0	\$500	\$0
	DUE FROM HOTEL MOTEL FUND	\$0	\$0	\$0	\$0
	TOTAL INCOME	\$50,000	\$62,778	\$58,278	\$63,778
	EXPENSE				
6601	CAPITAL OUTLAY - FLEET	\$0	\$0	\$0	\$0
10650	CAPITAL OUTLAY - MAIN STREET	\$50,000	\$45,778	\$0	\$46,278
	CAPITAL OUTLAY - EQUIPMENT	\$0	\$0	\$0	\$0
	CAPITAL OUTLAY - TECHNOLOGY	\$0	\$1,000	\$0	\$1,000
	CAPITAL OUTLAY - OTHER	\$0	\$11,007	\$0	\$11,007
	TOTAL EXPENSE	\$0	\$57,785	\$0	\$58,285
	NET RESERVE	\$50,000	\$4,993	\$58,278	\$5,493

Reserve Recap by Expenditures:	As of 09/30/16
Main Street	\$46,278
Technology	\$1,000
I-35 Wayfinding signage	\$11,007
Fleet	\$0

LEOSE FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST FY 15-16	BUDGET FY 16-17
	INCOME				
	BEGINNING BALANCE	\$4,325	\$5,236	\$5,236	\$5,736
4752	LEOSE COLLECTIONS	\$0	\$900	\$500	\$500
	TOTAL INCOME	\$4,325	\$6,136	\$5,736	\$6,236
	EXPENSE				
6402	TRAINING	\$0	\$2,500	\$0	\$6,236
	TOTAL EXPENSE	\$0	\$2,500	\$0	\$6,236
	NET RESERVE	\$4,325	\$3,636	\$5,736	\$0

SECURITY FEE FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST FY 15-16	BUDGET FY 16-17
	INCOME				
	BEGINNING BALANCE	\$0	\$2,773	\$2,773	\$3,273
4490	SECURITY FEE	\$0	\$1,300	\$500	\$0
	TOTAL INCOME	\$0	\$4,073	\$3,273	\$3,273
	EXPENSE				
9317	SECURITY FEE	\$0	\$0	\$0	\$3,273
	TOTAL EXPENSE	\$0	\$0	\$0	\$3,273
	NET RESERVE	\$0	\$4,073	\$3,273	\$0

PARK FEE FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST FY 15-16	BUDGET FY 16-17
	INCOME				
	BEGINNING BALANCE	\$0	\$10,000	\$10,000	\$10,000
4800	PARK FEE	\$0	\$0	\$0	\$0
	ENDING BALANCE	\$0	\$10,000	\$10,000	\$10,000
	EXPENSE				
	PARK DEVELOPMENT	\$0	\$0	\$0	\$0
	TOTAL EXPENSE	\$0	\$0	\$0	\$0
	NET RESERVE	\$0	\$10,000	\$10,000	\$10,000

TECHNOLOGY FUND

CODE	ACCOUNT NAME	BUDGET FY 14-15	BUDGET FY 15-16	FORECAST FY 15-16	BUDGET FY 16-17
	INCOME				
	BEGINNING BALANCE	\$0	\$3,697	\$3,697	\$4,197
4495	TECHNOLOGY FEE	\$0	\$1,700	\$500	\$0
	TOTAL INCOME	\$0	\$5,397	\$4,197	\$4,197
	EXPENSE	\$0			
9282	TECHNOLOGY EXPENSE	\$0	\$2,400	\$0	\$4,197
	TOTAL EXPENSE	\$0	\$2,400	\$0	\$4,197
	NET RESERVE	\$0	\$2,997	\$4,197	\$0



**VILLAGE OF SALADO
RESOLUTION**

R-2016-149

**A RESOLUTION OF THE BOARD OF
ALDERMEN ADOPTING AN INVESTMENT
POLICY FOR FISCAL YEAR 2016-2017 AND
DESIGNATING AN INVESTMENT OFFICER
FOR FISCAL YEAR 2016-2017**

- WHEREAS,** the Village of Salado is a Type A government of the State of Texas; and
- WHEREAS,** the Board of Aldermen seek to be in compliance with The Public Funds Investment Act governed by Government Code §2256.001; and
- WHEREAS,** Government Code § 2256.006 states that a governing body may purchase, sell, and invest its funds and funds under its control in investments authorized under this subchapter in compliance with investment policies approved by the governing body; and
- WHEREAS,** the Public Funds Investment Act requires the Village to adopt an investment policy, investment strategies, and designate an Investment Officer; and
- WHEREAS,** the Investment Officer and the Village Accountant have reviewed the investment policy and have deemed it to be congruent with the investment philosophy of the Village and reflective of the Village's fiscal goals of safety, liquidity, and yield.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE
VILLAGE OF SALADO THAT:**

The Investment Policy attached as "Exhibit A" has been reviewed by the Board of Aldermen and the Board hereby adopts the Investment Policy as presented.

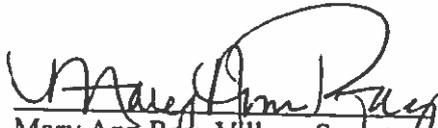
IT IS FURTHER RESOLVED, that Dan Nixon is hereby appointed Investment Officer to be responsible for the investment of funds in accordance with the attached Investment Policy.

APPROVED AND PASSED this, the 15th day of September, 2016, by a vote of 5 (ayes) to 0 (nays) to 0 (abstentions).

VILLAGE OF SALADO, TEXAS


Skip Blancett, Mayor

ATTEST:


Mary Ann Ray, Village Secretary



INVESTMENT POLICY

Investment Policy

Adopted October 1, 2016

The Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, prescribes that each Village is to adopt rules governing its investment practices and to define the authority of the investment officer. The following Investment Policy addresses the methods, procedures, and practices, which must be exercised to ensure effective and judicious fiscal management of the Village's funds.

The Investment Officer is designated as the investment officer of the Village of Salado, Texas, and is responsible for all investment decisions and activities.

I. Scope

This Policy applies to all investment activities of the Village's funds under its control, except those subject to other investment covenants, or excluded by contract. The Investment Policy will govern the activities of the Investment Officer in his and designated deputies in their management of all public funds covered by this Investment Policy.

In order to make effective use of the Village's resources, all funds shall be pooled for investment purposes, except for those funds required to be accounted for in other accounts as stipulated by applicable laws, bond covenants, contracts or Village policy. The pooled funds will include, but are not limited to, the funds of the General Fund, Water & Wastewater, GO Interest & Sinking, Hotel/Motel, Capital Projects, Federal/State Grant, Drainage, and Tax Increment Funds. The Firemen's Pension Fund, Deferred Compensation Plans, and any investments donated to the Village for a particular purpose, or under terms of use specified by the donor, are outside the scope of this Investment Policy.

This Policy also requires the formal adoption of an Investment Strategy that specifically addresses each of the Village's fund groups. (See Attachment A)

II. Objectives

The primary objectives of the Village investment activities, in order of priority, shall be:

- A. **Safety** – Investments shall be undertaken in a manner that seeks to ensure the preservation of principal.
- B. **Liquidity** – The Village's investment portfolio will remain sufficiently liquid to enable the Village to meet all operating requirements, which might be reasonably anticipated.
- C. **Yield** – The Village's investment strategy is conservative. Given this strategy, the benchmark used by the Investment Officer to determine whether market yields are being achieved shall be the 90-day T-bill rate. Return on investment is of least importance compared to the safety and liquidity objectives.

Each investment transaction shall seek to first ensure that principal losses are avoided, whether they are from security defaults or erosion of market value.

III. Delegation Of Authority

The Investment Officer may designate deputies to assist with the management of the investment portfolio.

The Investment Officer or designated deputy shall be responsible for all transactions, compliance with internal controls, and insuring that all safekeeping, custodial, and collateral duties are in compliance with this investment policy and other applicable laws and regulations.

IV. Standard Of Care

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. This investment principle shall be applied in the context of managing the overall investment portfolio.

The Investment Officer or designated deputy, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for an individual security's credit risk or market price changes, provided that deviations from expectations are reported in a timely manner to the City Administrator, and appropriate action is taken to control adverse developments.

V. Ethics And Conflicts Of Interest

The Investment Officer and designated deputies shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. An individual who has a personal business relationship with a business organization offering to engage in an investment transaction with the Village shall file a statement with the Texas Ethics Commission and the Board of Aldermen disclosing that personal business interest. A disclosure statement will also be filed if the Investment Officer or any designated deputy is related within the second degree by affinity of consanguinity, as determined under Chapter 573, to an individual seeking to sell an investment to the Village.

For the purpose of this section, an individual has a personal business relationship with a business organization if:

- A. The individual owns 10 percent or more of the voting stock or shares of the business organization, or owns \$5,000 or more of the fair market value of the business organizations;
- B. Funds received by the individual from the business organization exceed 10 percent of the individual's gross income for the previous year; or
- C. The individual has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the individual.

VI. Accounting/Reporting

The Investment Officer shall, not less than quarterly, prepare and submit to the Board of Aldermen a written report of investment transactions for all funds covered by this investment policy for the preceding reporting period. The report should:

- A. Describe the investment position of the entity on the date of the report;
- B. Be prepared and signed by the Investment Officer;
- C. Contain a summary statement prepared in compliance with Governmental Accounting Standards (GAS) that states the beginning market values, additions and changes to the market value, ending market value and fully accrued interest for the reporting period;
- D. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by type of asset and fund type invested

- E. State the maturity date of each separately invested asset that has a maturity date;
- F. State the compliance of the investment portfolio as it relates to the Village's Investment Policy, the Village's Investment Strategy and the Public Funds Investment Act, and
- G. The reports should be formally reviewed at least annually by an independent auditor.

The method used to monitor the market price of acquired investments is to obtain market rates for the total portfolio from at least two independent brokers or from a recognized entity that provides a similar service.

VII. Internal Controls

The management of the Village of Salado, Texas, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objective of an internal control structure is to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this policy, we have identified procedural controls for the purchase of investments (See Attachment B). Significant internal control structure policies and procedures are beyond the scope of this policy. The Director of Finance shall comply with the Village's Internal Control Policies and Procedures at all times.

VIII. Diversification

The Village will diversify use of investment types and issuers to avoid incurring unreasonable risks inherent in over-investment in specific instruments, individual issuers or maturities.

The investment portfolio shall not exceed the following guidelines without prior approval of City Administrator:

- A. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the total investment portfolio will be invested in a single investment type.
- B. Investment in any one single U.S. Agency Issue shall not exceed 30% of the total investment portfolio.
- C. Commercial Paper shall not exceed more than 5% of the total investment portfolio.
- D. With the exception of U.S. Treasury securities, no more than 40% of the total investment portfolio shall be invested with a single issuer.
- E. Investment with maturities of three years shall be limited to a maximum of 20% of the total portfolio.

- F. The minimum maturity on any individual investment shall be one day (overnight). Maturities will be scheduled to meet liquidity and operating requirements.
- G. The maximum maturity for each investment and the total portfolio will be timed to maturity to meet cash flow needs established by the cash flow analysis. The maximum maturity of any individual investment shall not exceed three (3) years.
- H. The maximum dollar-weighted average maturity of the total investment portfolio is 270 days.

Maturity schedules shall be timed according to anticipated liquidity needs. Investments, from time to time, may be liquidated before maturity for cash-flow purposes. To meet these disbursement schedules, market gains or losses may be required. Any losses for early maturity liquidation should be minimized, and they should be reported as such to the City Administrator in a timely manner. Actual risk of default shall be minimized by adequate collateralization. Market risk shall be minimized by diversification of investment type and maturity.

The Investment Officer shall routinely monitor the contents of the investment portfolio, the available markets and the relative values of competing instruments, and shall adjust the investment portfolio accordingly, keeping in mind the overall objectives of the investments.

IX. Cash Flow Analysis

The Investment Officer, in conjunction with the Village Accountant may develop and maintain a comprehensive cash flow analysis for select Village's fund types. The purposes will be to determine liquidity needs and the available funds for investing. The summarized cash flow analysis reports will be provided to the Board of Aldermen and the Village Administrator on a quarterly basis.

X. Authorized Investments

The following is a list of authorized investments:

- A. Obligations issued, guaranteed, insured by, or backed by the full faith and credit of the United States or its agencies and instrumentalities (i.e. U.S. Treasury and Agency Issues).
- B. Certificates of Deposit, which are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor and are secured by obligations of the United States or its agencies and instrumentalities, that have a market value of not less than the principal amount of the certificates.
- C. Fully collateralized repurchase agreements that have a defined termination date and are secured by obligations of the United States or its agencies and instrumentalities. The securities purchased by the Village must be pledged to the Village, held in the Village's name and deposited at the time the investment is made with the Village's custodial bank. Repurchase agreements can only be placed through primary government securities dealers or financial institutions doing business in Texas. The maximum term for repurchase agreements is ninety (90) days from the date the reverse security repurchase agreement is delivered and securities held as collateral must not mature later than the agreement's expiration date.
- D. Commercial paper with a stated maturity of 270 days or less from the date of issuance. Must be rated not less than A- 1 or P-1, or an equivalent, by at least two nationally recognized credit rating agencies or rated by one credit rating agency plus fully secured by an irrevocable letter of credit issued by a domestic bank.

- E. Investment pools that are authorized by Council, invest only in investments approved by the Public Funds Investment Act, have an advisory board and are continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating agency. Investment pools must provide an offering circular, investment transaction confirmations, and monthly reports.
- F. S.E.C. registered no-load money market mutual funds that have a dollar-weighted average stated maturity of ninety (90) days or less and include in its investment objectives the maintenance of a stable net asset value of \$1 for each share.

An investment that requires a minimum rating under this policy does not qualify as an authorized investment during the period the investment does not have the minimum rating. The Investment Officer will take all prudent measures that are consistent with this policy to liquidate an investment that does not have the minimum rating; however, the Investment Officer will not be required to liquidate investments that were authorized investments at the time of purchase.

The Investment Officer is specifically prohibited from investing in:

- A. Structured notes, investments with inverse-floater s, collateralized mortgage obligations, or any other form of derivatives;
- B. Any investment not authorized by this Policy or the Public Funds Investment Act;
- C. Any instrument for which there would not be a ready market for immediate resale;
- D. Any investment pool in which the Village would own more than 20% of the market value of the pool;
- E. Highly sophisticated investments not freely conducted in the marketplace e.g., derivatives; and
- F. Any one mutual fund in which the Village would own more than 10% of the total assets of the mutual fund.

The Investment Officer is also specifically prohibited from borrowing funds for the purpose of reinvesting the funds to leverage return.

XI. **Eligible Institutions**

The following financial institutions are eligible for consideration for investment transactions by the Investment Officer:

- A. State or national banks domiciled in the State of Texas.
- B. Savings banks domiciled in the State of Texas.
- C. State or federal credit unions domiciled in the State of Texas.
- D. Brokers approved and designated as primary dealers by the Federal Reserve Bank of New York.
- E. Secondary or regional brokers who meet the following requirements:
 - 1. National Association of Security Dealers certified;

2. Carry Texas State Registration;
3. Have net capital of \$1 million or more for Delivery Versus Payment investment transactions or net capital of \$50 million or more for Repurchase Agreement transactions; and
4. Have at least five (5) years of operation.

F. Local government investment pools, i.e. Texpool, TexSTAR, etc.

G. S.E.C. registered money market mutual funds.

Routine investment transactions, not covered in the scope of this policy such as sweep accounts, certificates of deposit, and float interest earnings, would be allowed with the Village's depository.

A written copy of the Village's investment policy shall be presented to any financial institution offering to engage in an investment transaction with the Village. The qualified representative of the financial institution offering to engage in an investment transaction with the Village shall execute an Investment Policy Certification substantially to the effect that the financial institution has:

- A. Received and reviewed the Village's investment policy; and
- B. Acknowledged that the financial institution has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Village and the institution that are not authorized by the Village's investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Village's entire portfolio or requires an interpretation of subjective investment standards.

A list of individual qualified institutions authorized to engage in investment transactions with the Village shall, at least annually, be reviewed, revised, and adopted by the Board of Aldermen. (See Attachment C)

All broker/dealers will have on file, with the Village, Trading Authorization Agreements.

XII. Security Purchases/Trades

The Village will purchase securities on an "as needed" basis only. The Village will determine investment requirements based on cash flow analysis and current cash positions. The Village will evaluate all bids given for determination of the securities best suited for the Village's requirements.

Security selections and term will be determined in accordance with, (1) safety of principal, (2) cash flow needs, (3) investment type as a percentage of total investment portfolio and (4) yield.

Brokers/dealers are not encouraged to contact the Village on currently available securities that the broker/dealers believe are items of interest to the Village.

All securities placed will be solicited from no less than three qualified institutions. The Investment Officer will obtain the quotes and get approval from the Village Administrator or a designated deputy prior to making any investment decision. All security purchases and trades conducted through the Village will be settled with the Village's third party custodial bank. The use of Delivery versus Payment (DVP) for investment transactions/purchases, except with investment pools and money market mutual funds, will be continually used by the Investment Officer at the Village's third party custodian bank.

The Investment Officer Village Administrator, Village Secretary and Assistant Village Secretary are the only individuals authorized to wire funds for the Village. Dual authorization shall be used for all non-repetitive wire transfers.

XIII. Collateralization Requirements

Consistent with the requirements of the Public Funds Collateral Act, Chapter 2257, Texas Government Code, as amended, the Village will require full collateralization of all deposits with depository institutions. In order to anticipate market changes and provide a level of security, the collateralization level will be 102% of market value of principal and accrued interest on the deposits less the amount insured by the Federal Deposit Insurance Corporation. Securities pledged as collateral shall be held in the Village's name by an independent third party with whom the Village has a current custodial agreement. A clearly marked evidence of ownership must be supplied to the Village for retention. The Village must approve any release and/or substitution of collateral before such action is taken. Collateral shall be reviewed daily to assure that the market value of the securities pledged equals or exceeds the related deposit.

Securities authorized by the Public Funds Collateral Act are acceptable for collateralization purposes.

Private insurance coverage is not an acceptable collateralization form.

XIV. Investment Training

The Investment Officer and designated deputies shall attend:

- A. At least one training session relating to the Investment Officer designated deputies' responsibilities within 12 months after taking office or assuming duties.
- B. Investment training sessions not less than once in a two year period and receive not less than ten (10) hours of instruction relating to investment responsibilities.

Training must include education in investment controls, security risks, strategy risks, market risks, diversification of the investment portfolio, and compliance with the Public Funds Investment Act.

All training shall be from an independent source on the list of approved training seminar sponsors. (See Attachment D)

XV. Conclusion

The Investment Officer will adhere to the investment policy in all investment decisions of the Village. The Investment Officer will provide quarterly written reports to the Village Administrator and Board of Aldermen on the investment activity of the Village's investment portfolio.

All current investment activity, which does not comply with the above stated policy, will be allowed to mature, and all future investment activity will be negotiated under the terms of the stated policy.

In conjunction with the annual financial audit, a compliance audit will be performed on management controls and adherence to this policy.

An annual review of the Investment Policy and Strategy will be conducted by the Investment Officer. The Investment Policy and Strategy, with any changes, will then be presented for the Board of Aldermen to review. Formal adoption of the Investment Policy and Strategy will be documented in the minutes of the Board of Aldermen meeting and the adopting resolution.

INVESTMENT STRATEGY -

Attachment A

The investment strategy of the Village of Salado, Texas, is adopted to provide investment guidelines that will minimize the risk of loss. In order to make effective use of the Village's resources, all monies shall be pooled into one fund, except for those monies required to be accounted for in other accounts as stipulated by applicable laws, bond covenants, contracts or Village policy. Investment priorities (in order of importance) are as follows:

- A. Suitability – Any investment allowed by the Investment Policy is suitable. Maturity schedules shall be timed according to anticipated needs.
- B. Safety of Principal – All investments should be of high quality with no perceived default risk.
- C. Liquidity – Local government investment pools and mutual funds shall provide daily liquidity. Fixed maturity investments shall provide liquidity as required by anticipated needs.
- D. Marketability – Investments should have an active and efficient secondary market to enable the Village to liquidate investments prior to the maturity for unanticipated cash requirements.
- E. Diversification - The Village will diversify use of security types, issuers and maturities. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the total investment portfolio shall be invested in a single security type. With the exception of U.S. Treasury securities, no more than 40% of the total investment portfolio shall be invested with a single issuer. Maturity schedules shall be timed according to anticipated liquidity needs. The maximum dollar-weight average maturity is 270 days.
- F. Yield – The Village's investment strategy is conservative. The benchmark used by the Investment Officer to determine whether market yields are being achieved shall be the 90-day T-bill rate.

INVESTMENT PURCHASING PROCEDURAL CONTROLS -

Attachment B

- A. Investment Officer shall analyze cash flow and determine specific cash flow needs of the Village before any current securities mature or any new money is invested.
- B. Investment Officer agree to type of security (as allowed or as authorized by law, contract, or investment policy), denominations, and duration.
- C. Village Secretary
 - Issues Request for Qualifications from brokers to establish an authorized brokers list in accordance with state law procedures;
 - Obtains three (3) net quotes for securities from authorized brokers;
 - Prepares quote listing with relevant information from the offerers;
 - Submits quote listing with recommendation for best responsible net offerer to Investment Officer or ;
 - Investment Officer approves best responsible net offerer; and
 - Contacts selected offerer with instructions to buy.
- D. Broker faxes or calls Village Secretary with details of the purchase (disc, etc.).

- E. Village Secretary contacts safekeeping with details, and faxes copy of CUSIP to safekeeping for security verification.
- F. Safekeeping compares CUSIP to delivered securities to initiate payment. The purchase of individual securities shall be executed "delivery versus payment" (DVP) through the Federal Reserve System. By so doing, Village funds are not released until the Village has received, through the Federal Reserve wire, the securities purchased.
- G. A letter is prepared with Investment Officer and Village Secretary's signature stating all details of the purchase, and is sent to the broker.
- H. The broker must verify the letter for understanding and correctness of securities purchased, sign it, and return it to the Village of Salado.
- I. The investment portfolio and cash flow documents are updated to reflect security transactions. The Village accountant reconciles the investment portfolio with the general ledger monthly. The reconciliation is reviewed and approved by the Village Administrator.
- J. Safekeeping receipts are received by a Finance employee who is independent from the initiating or approval of the purchase, and are verified with the Daily Balance Report, if correct, the receipts are filed for documentation upon arrival.

LIST OF QUALIFIED INSTITUTIONS -

Attachment C

The following institutions are authorized for use by the Investment Officer. Additional institutions may be added to the list if Local Government Code procedures are followed.

Texpool – Local government investment pool
TexSTAR – Local government investment pool
Local banks
Local savings and loans

This list shall be revised when necessary throughout the year to account for additions and deletions.

TRAINING SEMINAR SPONSORS -

Attachment D

All investment training shall be from an independent source approved by the Board of Aldermen.

The following sponsors are hereby approved:

- A. Government Finance Officer's Association (GFOA);
- B. Texas Society of Certified Public Accountants (TSCPA);
- C. American Institute of Certified Public Accountants (AICPA);
- D. Texas Municipal League (TML);
- E. Government Treasurer's Organization of Texas (GTOT);
- F. Sponsors approved by the TSCPA and GFOA, GFOAT, GTOT, to provide CPE credits; or
- G. Other sponsors approved on an individual basis by the Village Administrator or Mayor.

**Ordinance No. 2016.17
Village of Salado
County of Bell
State of Texas
September 15, 2016**

FY 2016-2017 BUDGET

AN ORDINANCE OF THE VILLAGE OF SALADO TO ADOPT THE 2016-2017 FISCAL YEAR BUDGET; DECLARING FINDINGS OF FACT; PROVIDING AN EFFECTIVE DATE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN OPEN MEETINGS CLAUSE.

WHEREAS, the Board of Aldermen of the Village of Salado recognize the need for a budget and to be in compliance with the Local Government Code §102.002 of The State of Texas directing municipalities to create a fiscal year budget; and

WHEREAS, the Village of Salado Board of Aldermen have diligently researched each line item of revenue and expense to prepare a budget felt to adequately guide the Village's finances for the fiscal year of 2016-2017; and

WHEREAS, the Board of Aldermen held a public hearing on the proposed fiscal year 2016-2017 budget on September 8, 2016, as required by law and after considering the comments of the public at such public hearing, the Board of Aldermen desire to adopt the budget for the fiscal year 2016-2017; and

NOW THEREFORE, be it ordained by the Board of Aldermen of the Village of Salado, County of Bell, State of Texas, that:

1. FINDINGS OF FACT

Part 1: The public hearing on the budget was held at 6:30 p.m. on September 8, 2016, in the Village of Salado Municipal Building.

Part 2: The budget for the Village of Salado for the fiscal year beginning October 1, 2016, and ending September 30, 2017, together with the changes and amendments adopted by the Board of Aldermen, is on file in the Office of the Village Secretary and posted on the Village's website.

2. ENACTMENT

The budget for Fiscal Year 2016-17 *Exhibit "A"*, which is attached hereto and incorporated into this Ordinance for all intents and purposes.

3. SEVERABILITY

Should any of the clauses, sentences, paragraphs, sections or parts of this Ordinance be deemed invalid, unconstitutional, or unenforceable by a court of law or administrative agency with jurisdiction over the matter, such action shall not be construed to affect any other valid portion of this Ordinance.

4. FILING OF THE BUDGET

The City Secretary is hereby directed to file the budget on the website of the Village and in the Village's official records.

5. EFFECTIVE DATE

This Ordinance shall be effective immediately upon passage.

4. PROPER NOTICE AND MEETING

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

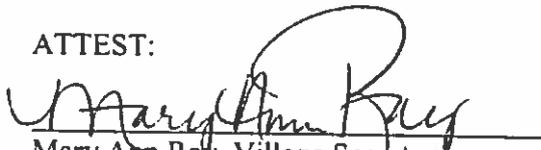
PASSED & APPROVED this 15th Day of September 2016, by the following Board of Alderman record vote:

Mayor Pro Tem Brown:	<u> ✓ </u>	(for)	<u> </u>	(against)	<u> </u>	(abstained)	<u> </u>	(absent)
Alderman Coachman:	<u> ✓ </u>	(for)	<u> </u>	(against)	<u> </u>	(abstained)	<u> </u>	(absent)
Alderman Dankert:	<u> ✓ </u>	(for)	<u> </u>	(against)	<u> </u>	(abstained)	<u> </u>	(absent)
Alderman McDougal:	<u> ✓ </u>	(for)	<u> </u>	(against)	<u> </u>	(abstained)	<u> </u>	(absent)
Alderman Williams:	<u> ✓ </u>	(for)	<u> </u>	(against)	<u> </u>	(abstained)	<u> </u>	(absent)

THE VILLAGE OF SALADO, TEXAS:


Mayor Skip Blancett

ATTEST:


Mary Ann Ray, Village Secretary

**Ordinance No. 2016.18
Village of Salado
County of Bell
State of Texas
September 15, 2016**

Tax Rate & Levy Ordinance

AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, SETING A PROPERTY (AD VALOREM) TAX RATE; APPROVING THE 2016-2017 AD VALOREM TAX RATE AND LEVY OF (\$0.5419) PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE VILLAGE; PROVIDING FOR AN EXEMPTION ON RESIDENCE HOMESTEADS; PROVIDING FOR EXEMPTIONS FOR INDIVIDUALS WHO ARE DISABLED OR 65 YEARS OF AGE OR OLDER; PROVIDING FOR PENALTIES AND INTEREST; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEALING CONFLICT; PROVIDING FOR PROPER NOTICE & MEETING; PROVIDING FOR ENGROSSMENT & ENROLLMENT; PROVIDING FOR NOTIFICATION TO ASSESSOR; AND PROVIDING FOR PUBLICATION & EFFECTIVE DATE.

WHEREAS, the Village of Salado, Texas is responsible for the maintenance and repair of the streets within corporate boundaries of the Village; and

WHEREAS, pursuant to the Texas Constitution and Texas Property Tax Code, a general-law municipality such as Village of Salado has the authority to establish, enact and collect property taxes; and

WHEREAS, Texas Tax Code Section 26.05 requires that the Village adopt a tax rate for the current tax year and shall notify the assessor for the unit of the rate adopted; and

WHEREAS, the Board of Aldermen finds that a tax rate of \$.5419 cents per one hundred dollars (\$100) is reasonable and prudent at this point in time; and

WHEREAS, a budget appropriating revenues generated for the use and support of the municipal government of the Village of Salado has been approved and adopted by the Village of Salado Board of Aldermen as required by Section 102.009 of the Texas Local Government Code;

WHEREAS, a notice of the hearings on a proposed tax revenue increase were published in the Village's official newspaper on August 25, 2016, and September 1, 2016.

WHEREAS, pursuant to Chapter 51 of the Texas Local Government Code, and the Village's inherent police powers, the Village of Salado Board of Aldermen finds it to be reasonable and necessary to adopt regulations providing for conducting Village business.

NOW, THEREFORE, BE IT ORDAINED by the Board of Aldermen of the Village of Salado, Texas:

Section 1. Findings of Fact

The above Findings of Fact shall be incorporated herein as Legislative findings of the Board of Aldermen.

Section 2. Approval of 2016-2017 Tax Rate & Levy

That there be and is hereby levied and shall be assessed and collected for the fiscal year 2016-2017 on all taxable property, real, personal and mixed, situated within the city limits of the Village of Salado, Texas, and not exempt by the Constitution of the State and valid state laws, an *ad valorem* tax rate of \$.5419 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property, and shall be apportioned and distributed as follows:

- (a) For the purpose of defraying the current expenses and budget of the municipal government of the Village (maintenance and operation), a tax rate of 19.99 cents (\$0.1999) on each One Hundred Dollars (\$100.00) assessed value of taxable property.

For the payment of principal and interest on bonds and other debt of the City, a tax rate of 34.20 cents (\$0.3420) on each One Hundred Dollars (\$100.00) assessed value of taxable property;

TOTAL TAX RATE OF \$0.5419.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 2.9% PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.

- (b) The Village Secretary shall cause the following notice to be posted on the homepage of the Village's internet website:

THE VILLAGE OF SALADO, TEXAS ADOPTED A TAX RATE THAT WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 2.9% PERCENT AND

WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.

Section 3. Exemptions & Tax Freeze

The homestead exemptions and tax freeze previously ordained by the Board of Alderman remain in effect.

The Board of Aldermen, pursuant to Section 1-b, Article VIII of the Texas Constitution and Section 11.13(d) of the Texas Property Tax Code, has adopted an exemption on the residence homesteads of persons who are disabled or sixty-five (65) years of age or older. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized and instructed to implement the necessary procedures to exempt from taxation fifty thousand dollars (\$50,000.00) of the appraised value of the residence homestead.

The Board of Aldermen has adopted an exemption amounting to twenty percent (20%) of the appraised value. The exemption is granted to owner-occupied single-family residential units within the Village. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized and instructed to implement the necessary procedures to exempt from taxation twenty percent (20%) of the appraised value as provided above.

The Board of Aldermen, pursuant to Section 1-b(h), Article VIII of the Texas Constitution and Section 11.261 of the Texas Property Tax Code, previously adopted an ad valorem tax freeze on the residence homesteads of persons who are disabled or 65 years of age or older. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized to implement the necessary procedures to freeze the ad valorem taxes on the residence homesteads of persons who are disabled or 65 years of age or older, as provided for in Section 1-b(h), Article VIII of the Texas Constitution and Section 11.261 of the Texas Property Tax Code.

Section 4. Penalty & Interest

All taxes shall become a lien upon the property against which assessed and the Tax Assessor/Collector for the Village of Salado, Texas shall by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest, and the penalty and interest collected from such delinquent taxes shall be appropriated for the general fund of the Village of Salado, Texas.

Section 5. Severability

If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set circumstances for any reason is held to be unconstitutional, void or invalid or for any reason unenforceable, the validity of the remaining portions of this ordinance of the application thereby shall remain in effect, it being the intent of the Board of Aldermen of the Village of Salado, Texas in adopting this ordinance, that no portion thereof or

provision contained herein shall become inoperative or fail by any reason of unconstitutionality or invalidity of any portion or provision.

Section 6. Repealing Conflict

All ordinances and parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of conflict with this Ordinance.

Section 7. Proper Notice & Meeting

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

PASSED & APPROVED this 15th Day of September 2016, by the following Board of Alderman record vote:

Mayor Pro Tem Brown:	<u> ✓ </u>	(for)	_____	(against)	_____	(abstained)	_____	(absent)
Alderman Coachman:	<u> ✓ </u>	(for)	_____	(against)	_____	(abstained)	_____	(absent)
Alderman Dankert:	<u> ✓ </u>	(for)	_____	(against)	_____	(abstained)	_____	(absent)
Alderman McDougal:	<u> ✓ </u>	(for)	_____	(against)	_____	(abstained)	_____	(absent)
Alderman Williams:	<u> ✓ </u>	(for)	_____	(against)	_____	(abstained)	_____	(absent)

Section 8. Engrossment & Enrollment

The Village Secretary of the Village is hereby directed to engross and enroll this Ordinance by copying the caption, publication clause, penalty clause, and effective date clause in the minutes of the Board of Aldermen and by filing this Ordinance in the ordinance records of the Village.

Section 9. Notification to Assessor

The Village Secretary of the Village is hereby directed to notify the tax assessor for the Village of the tax rate adopted.

Section 10. Publishing & Effective Date

This Ordinance shall become effective immediately upon publication. The Village Secretary is hereby directed to publish in the Official newspaper of the Village of Salado, the caption, and effective date clause of this Ordinance as required by Section 52.011 of the Texas Local Government Code.

THE VILLAGE OF SALADO, TEXAS


Skip Blancett, Mayor

ATTEST:


Mary Ann Ray, Village Secretary



2016 Property Tax Rates in VILLAGE OF SALADO

This notice concerns 2016 property tax rates for VILLAGE OF SALADO. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$344,723
Last year's debt taxes	\$240,737
Last year's total taxes	\$585,460
Last year's tax base	\$161,955,582
Last year's total tax rate	0.339500/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$550,463
=This year's adjusted tax base (after subtracting value of new property)	\$166,988,106
=This year's effective tax rate	0.329600/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures)	\$324,373
=This year's adjusted tax base	\$166,988,106
=This year's effective operating rate	0.194200/\$100
×1.08 = this year's maximum operating rate	0.209700/\$100
+This year's debt rate	0.342000/\$100
=This year's rollback rate	0.551700/\$100

Statement of Increase/Decrease

If VILLAGE OF SALADO adopts a 2016 tax rate equal to the effective tax rate of 0.329600 per \$100 of value, taxes would decrease compared to 2015 taxes by \$ 4,608.

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
Maintenance & Operation Tax Fund	808,232
Interest & Sinking Fund	123,057

Schedule B: 2016 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Permanent Improvement Bonds, Series 2015	335,000	241,080	0	576,080
Total required for 2016 debt service				\$576,080
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2016				\$576,080
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2016				\$0
= Total Debt Levy				\$576,080

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 411 East Central, Belton, TX 76513.

Name of person preparing this notice: Marvin Hahn

Title: Chief Appraiser

Date prepared: July 22, 2016

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR VILLAGE OF SALADO AND NOTICE OF PUBLIC HEARINGS ON PROPOSED PROPERTY TAX RATE

A tax rate of \$0.541900 per \$100 valuation has been proposed by the governing body of VILLAGE OF SALADO. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

PROPOSED TAX RATE	\$0.541900 per \$100
PRECEDING YEAR'S TAX RATE	\$0.339500 per \$100
EFFECTIVE TAX RATE	\$0.329600 per \$100
ROLLBACK TAX RATE	\$0.551700 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for VILLAGE OF SALADO from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that VILLAGE OF SALADO may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

Marvin Hahn
Tax Appraisal District of Bell County
411 East Central
254-939-5841
Marvin.hahn@belcad.org

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: 09/01/2016 at 6:30 p.m. at City Hall, 301 North Stagecoach Rd., Salado, TX 76571.

Second Hearing: 09/08/2016 at 6:30 p.m. at City Hall, 301 North Stagecoach Rd., Salado, TX 76571.

**VILLAGE OF SALADO
NOTICE OF PUBLIC HEARING ON THE PROPOSED
FISCAL YEAR 2016-2017 ANNUAL BUDGET**

The Village of Salado will hold a public hearing on the proposed Fiscal Year 2016-2017 budget at 6:30 p.m. September 8, 2016, at City Hall, 301 N. Stagecoach, Salado, Texas 76571. You are urged to attend and express your view at this public hearing.

This budget will raise more total property taxes than last year's budget by an amount of \$340,876, which is a 59.62% increase, and of that amount, \$7,743.47 is tax revenue to be raised from new property added to the tax roll this year.

**VILLAGE OF SALADO, TEXAS
NOTICE OF PUBLIC HEARINGS
ON BUDGET ORDINANCE AND
TAX RATE AND LEVY ORDINANCE**

The Board of Aldermen will conduct a meeting at 6:30 PM., Thursday, September 15, 2016 at the Village of Salado Municipal Building, 301 N. Stagecoach Road, Salado, Texas, to discuss and consider Ordinances as follows:

Hold a public hearing and consider Ordinance No. 2016.17:

An ordinance of the Village of Salado to adopt the 2016-2017 Fiscal Year Budget.

Hold a public hearing and consider Ordinance No. 2016.18:

An ordinance of the Village of Salado, Texas, setting a Property (Ad Valorem) Tax Rate; approving the 2016-2017 Ad Valorem Tax Rate and Levy of \$0.5419 per one hundred dollars (\$100) of assessed valuation of all taxable property within the corporate limits of the Village; providing for an exemption on residence homesteads; providing for exemptions for individuals who are disabled or 65 years of age or older; providing for penalties and interest; providing for severability; providing for repealing conflict; providing for proper notice & meeting; providing for engrossment & enrollment; providing for notification to assessor; and providing for effective date.

Information regarding these proposed ordinances are on file for public examination in the Municipal Building, 301 N. Stagecoach Road, Salado, Texas.

If you require interpreter services for the deaf or hearing impaired, please contact the Village Secretary at City Hall at least 48 hours in advance, at 254-947-5060.

NEWSPAPER SUBMITTED TO: Salado Village Voice

DATE SUBMITTED BY EMAIL: 8-26-2016

RECEIVED BY: _____

PUBLISH DATES: 9-8-2016

**PLEASE SIGN & FAX BACK TO 254-947-5061
TO CONFIRM RECEIPT**