



**REGULAR BOARD OF ALDERMEN MEETING**  
**SALADO MUNICIPAL BUILDING**  
**301 N. STAGECOACH - SALADO, TEXAS**  
**SEPTEMBER 15, 2022 – 6:30 P.M.**

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**THIS WILL BE AN IN-PERSON MEETING THAT WILL ALSO BE AVAILABLE VIRTUALLY USING ZOOM. YOU CAN ACCESS THE MEETING FROM YOUR COMPUTER, TABLET OR SMARTPHONE USING THE FOLLOWING LINK:**

**<https://us02web.zoom.us/j/87988676803?pwd=aG56RmZyS2pYdklRc2l4VjdmZkV5Zz09>**

**MEETING ID: 879 8867 6803**

**PASSWORD: 771042**

**OR YOU CAN DIAL IN TO THE MEETING WITH YOUR PHONE USING ONE OF THE FOLLOWING PHONE NUMBERS AND USING THE MEETING ID AND PASSWORD:**

**1-346-248-7799**

**1-253-215-8782**

**1-669-900-6833**

**1-301-715-8592**

**1-312-626-6799**

**1-929-205-6099**

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**AGENDA**

**CALL TO ORDER**

**SEPTEMBER 15, 2022, AT 6:30 P.M.**

**CALL OF ROLL**

**CITY SECRETARY**

**INVOCATION**

## **PLEDGE OF ALLEGIANCE/SALUTE TO THE TEXAS FLAG**

### **PROCLAMATIONS**

PRESENTATION OF PROCLAMATIONS TO SALADO POLICE CHIEF GARY MCHONE AND SALADO POLICE OFFICER SAMANTHA MIKESKA FOR THEIR EFFORTS TO SAVE THE LIFE OF A SALADO RESIDENT.

#### **1. CITIZENS COMMUNICATIONS**

*THE BOARD OF ALDERMEN WELCOMES COMMENTS FROM CITIZENS ON ISSUES AND ITEMS OF CONCERN NOT ON THE AGENDA. THOSE WISHING TO SPEAK MUST SIGN IN BEFORE THE MEETING BEGINS AND OBSERVE A THREE (3) MINUTE TIME LIMIT WHEN ADDRESSING THE BOARD. SPEAKERS WILL HAVE ONE (1) OPPORTUNITY TO SPEAK DURING THIS TIME-PERIOD. SPEAKERS DESIRING TO SPEAK ON AN AGENDA ITEM WILL BE ALLOWED TO SPEAK WHEN THE AGENDA ITEM IS CALLED. INQUIRIES ABOUT MATTERS NOT LISTED ON THE AGENDA WILL EITHER BE DIRECTED TO STAFF OR PLACED ON A FUTURE AGENDA FOR ALDERMEN CONSIDERATION.*

#### **2. CONSENT AGENDA**

- (A) APPROVAL OF MINUTES OF THE REGULAR BOARD OF ALDERMEN MEETING OF SEPTEMBER 1, 2022.
- (B) APPROVAL OF MINUTES OF THE SPECIAL BOARD OF ALDERMEN MEETING OF SEPTEMBER 8, 2022.
- (C) APPROVAL OF THE AUGUST 2022 FINANCIAL STATEMENTS FOR THE VILLAGE OF SALADO.
- (D) APPROVAL OF THE FY 2022 QUARTERLY INVESTMENT REPORTS FOR THE VILLAGE OF SALADO.
- (E) APPROVAL OF THE COMPREHENSIVE FUND BALANCE POLICY AND FUND BALANCE CLASSIFICATION FOR THE VILLAGE OF SALADO.
- (F) APPROVAL OF THE INVESTMENT POLICY FOR THE VILLAGE OF SALADO.

#### **3. DISCUSS AND CONSIDER POSSIBLE ACTION REGARDING ANY ITEM REMOVED FROM THE CONSENT AGENDA**

4. **VILLAGE ADMINISTRATOR'S REPORT**

- SALES TAX COLLECTIONS
- UPDATE ON STREET IMPROVEMENTS
- UPDATE ON SUBDIVISION ORDINANCE REVIEW
- UPDATE ON DEVELOPMENT OF HISTORIC OVERLAY DISTRICT
- SALADO COMMUNITY INSTITUTE FALL SESSION
- KEEP SALADO BEAUTIFUL UPDATE

5. **PUBLIC HEARINGS AND POSSIBLE ACTION**

- (A) HOLD A PUBLIC HEARING AND CONSIDER APPROVAL OF PROPOSED AMENDMENTS TO THE EXISTING AND FUTURE LAND USE MAPS IN THE VILLAGE OF SALADO'S COMPREHENSIVE PLAN. (VILLAGE ADMINISTRATOR)
- (B) HOLD A PUBLIC HEARING AND CONSIDER APPROVAL OF AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, REZONING APPROXIMATELY 57.985 ACRES, LOCATED NEAR THE SOUTHEAST CORNER OF FM 2286 AND INTERSTATE 35 IN SALADO, BELL COUNTY, TEXAS, FROM PLANNED DEVELOPMENT DISTRICT (PDD-C) TO AGRICULTURAL (A); PROVIDING FOR THE FOLLOWING: SEVERABILITY; EFFECTIVE DATE AND PROPER NOTICE AND MEETING. (VILLAGE ADMINISTRATOR)

6. **ORDINANCES**

- (A) DISCUSS AND CONSIDER APPROVAL OF AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, ADOPTING THE FISCAL YEAR 2023 OPERATING BUDGET FOR THE VILLAGE OF SALADO; DECLARING FINDINGS OF FACT; PROVIDING AN EFFECTIVE DATE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN OPEN MEETINGS CLAUSE. (VILLAGE ADMINISTRATOR)
- (B) DISCUSS AND CONSIDER APPROVAL OF AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, SETTING A PROPERTY (AD VALOREM) TAX RATE; APPROVING THE AD VALOREM TAX RATE AND LEVY OF \$0.3957 PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE VILLAGE FOR THE 2022 TAX YEAR TO HELP FUND THE FISCAL YEAR 2023 OPERATING BUDGET FOR THE VILLAGE OF SALADO; 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. (VILLAGE ADMINISTRATOR)

**7. DISCUSSION AND POSSIBLE ACTION**

- (A) DISCUSS AND CONSIDER POSSIBLE ACTION REGARDING A LETTER OF INTENT REGARDING THE PROPOSED ACQUISITION OF THE PAMPA INVESTMENT GROUP, LP WASTEWATER TREATMENT PLANT AND COLLECTION SYSTEM BY THE VILLAGE OF SALADO. (MAYOR MICHAEL COGGIN)
- (B) DISCUSS AND CONSIDER POSSIBLE ACTION REGARDING A PROPOSED AMENDMENT TO THE MEMBERSHIP REQUIREMENTS FOR THE SALADO PARKS ADVISORY BOARD. (VILLAGE ADMINISTRATOR)
- (C) DISCUSS AND CONSIDER ACTION RENEWING THE VILLAGE OF SALADO'S INSURANCE AGREEMENT WITH TEXAS MUNICIPAL LEAGUE HEALTH TO PROVIDE EMPLOYEE INSURANCE BENEFITS. (VILLAGE ADMINISTRATOR)
- (D) DISCUSS AND CONSIDER POSSIBLE ACTION APPROVING THE AMENDED FISCAL YEAR 2022 OPERATING BUDGET FOR THE VILLAGE OF SALADO. (VILLAGE ADMINISTRATOR)

**ADJOURNMENT**

THE BOARD OF ALDERMEN MAY RETIRE INTO EXECUTIVE SESSION AT ANY TIME BETWEEN THE MEETING'S OPENING AND ADJOURNMENT FOR THE PURPOSE OF DISCUSSING ANY MATTERS LISTED ON THE AGENDA AS AUTHORIZED BY THE TEXAS GOVERNMENT CODE INCLUDING, BUT NOT LIMITED TO, HOMELAND SECURITY PURSUANT TO CHAPTER 418.183 OF THE TEXAS LOCAL GOVERNMENT CODE; CONSULTATION WITH LEGAL COUNSEL PURSUANT TO CHAPTER 551.071 OF THE TEXAS GOVERNMENT CODE; DISCUSSION ABOUT REAL ESTATE ACQUISITION PURSUANT TO CHAPTER 551.072 OF THE TEXAS GOVERNMENT CODE; DISCUSSION OF PERSONNEL MATTERS PURSUANT TO CHAPTER 551.074 OF THE TEXAS GOVERNMENT CODE; DELIBERATIONS ABOUT GIFTS AND DONATIONS PURSUANT TO CHAPTER 551.076 OF THE TEXAS GOVERNMENT CODE; DISCUSSION OF ECONOMIC DEVELOPMENT PURSUANT TO CHAPTER 551.087 OF THE TEXAS GOVERNMENT CODE; ACTION, IF ANY, WILL BE TAKEN IN OPEN SESSION.

## CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the Bulletin Board at the Salado Municipal Building on September 12, 2022, at 5:30 p.m.



Cara McPartland, City Secretary

The Village of Salado is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please contact Don Ferguson, Village Administrator, at 254-947-5060 for information. Hearing-impaired or speech-disabled persons equipped with telecommunication devices for the deaf may call 512-272-9116 or may utilize the stateside Relay Texas Program at 1-800-735-2988.

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF MINUTES OF THE SEPTEMBER 1, 2022, REGULAR MEETING OF THE BOARD OF ALDERMEN

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to consider approval of the minutes of the September 1, 2022, Regular Meeting of the Board of Aldermen.

**Village of Salado  
Salado Municipal Building  
301 North Stagecoach Road  
Salado, Texas  
Minutes of Regular Meeting of Board of Aldermen  
September 1, 2022 at 6:30 p.m.**

The Board of Aldermen meeting was called to order at 6:30 p.m. by Mayor Michael Coggin. *The meeting was conducted in person and using videoconferencing. Public participation was available via videoconference.*

Mayor Coggin gave the Invocation and the Board of Aldermen led the Pledge of Allegiance to the United States and Texas flags.

Board Members Present: Mayor Michael Coggin, Mayor Pro-tem Rodney Bell, Aldermen John Cole, Paul Cox, and D. Jasen Graham attended in person. Alderman Jason Howard attended via videoconference.

Staff Present: Village Administrator Don Ferguson, Assistant Village Administrator Stacey Ybarra, City Secretary Cara McPartland, and Police Chief Gary McHone

**1. Citizens Communications**

No citizen comments were heard.

**2. Consent Agenda**

- A. Approval of minutes of the Regular Board of Aldermen meeting of August 18, 2022.
- B. Approval of the appointment of Marcia Costa to the Village of Salado Parks Advisory Board.

Village Administrator Ferguson requested the Board continue Consent Agenda Item 2B. Alderman Graham moved to approve the Consent Agenda, excluding Item 2B, as presented. Alderman Howard seconded. Motion carried on a vote of 5-0.

**3. Discuss and Consider Possible Action Regarding any Item Removed from the Consent Agenda**

As previously stated, Consent Agenda Item 2B was continued for future consideration.

**4. Status Reports**

- A. Village Administrator's Status Report
  - Rezoning of Certain Sanctuary Properties

Village Administrator Ferguson reported the Village has initiated a zoning case to rezone 57.985 acres near the southeast corner of FM 2268 and IH-35 from Planned Development District (PDD-C) to Agriculture (A). He advised public hearings on the rezoning case will be held on September 13, 2022 by the Planning & Zoning Commission and on September 15, 2022 by the Board of Aldermen. He noted the Future Land Use Plan in the Comprehensive Plan will be amended to reflect the zoning change for the subject property, if approved.

- Historic Overlay District Development

Village Administrator Ferguson reported the task force has met two times and reached consensus on the purpose and regulatory sections of a proposed Historic Overlay District ordinance. He noted that the task force plans to discuss finalization of a boundary map and allowable land uses at next week's meeting and anticipated a task force recommendation by the end of September.

- Street Improvements

Village Administrator Ferguson reported the contractor has been given authorization to proceed with Bluff Circle improvements, which were delayed due to recent rain. He advised a contractor has been secured to repair the saw teeth on the South Ridge low water crossing. He noted design work is underway on the Royal Street Improvement Project and discussions are ongoing with TxDOT and KTMPO regarding updated costs and a potential funding shortfall, as materials costs have increased significantly. He said meetings with several Royal Street property owners were held with Mayor Coggin and valuable input was received, including a consensus that summer is the preferred timeframe for the project. He stated the developer has completed installation of pavers at the entrance to the Sanctuary residential area off of Royal Street.

Discussion addressed the Village's 20 percent match requirement for Royal Street improvements grant funding and timing of project letting; anticipated resolution and advance funding agreement for future Board consideration; advance public notification of South Ridge low water crossing closures during saw teeth repair; and lack of development activity on the area of Sanctuary property that is proposed to be rezoned.

#### B. Salado Police Chief Status Report

- School Safety

No report was heard.

- Calls for Service

Police Chief Gary McHone presented the following statistics for August: calls for service (512); number of offense reports (19); number of supplemental reports (14); number of crash reports (5); number of warrants obtained (2); other agency assists (4); number of citations issued (24); number of warnings issued (139); number of arrests (3); 1 grand jury referral; and average response times.



- License Plate Reader Program Update

Chief McHone presented August statistics on the number of license plate images captured (158,117); number of deleted license plates (141,556); license plate images retained for investigative purposes (3); system alerts (22); average system notification time for alert (3-4 minutes); number of times system used for criminal investigative purposes (10); number of times system accessed by SPD (10); number of times system accessed for SPD administrative use (9); and number of house watches/security checks conducted by patrol officers (36).

- Citizens on Patrol Program (COP) Update

Chief McHone reported that COP volunteers found 5 open doors for August and are updating the business contacts list.

Discussion clarified priority classifications for various types of service calls and addressed positive feedback received on Salado PD's interactions with SISD students.

### C. Salado Fire Chief Status Report

- Calls for Service

Fire Chief Jim Franz was not in attendance at tonight's meeting.

### D. Tourism Director's Report

- Salado Marketing Activities
- Visitors Center Activities
- Upcoming Events

Tourism Director Andrea Howard was not in attendance at tonight's meeting.

## 5. Public Hearing

Hold a public hearing regarding the Proposed Fiscal Year 2023 Operating Budget for the Village of Salado, Texas. (*Village Administrator*)

Village Administrator Ferguson presented details on the proposed budget, including the General Fund; Hotel Motel Tax Fund (funded solely with Hotel Occupancy Tax revenue); Wastewater Operating Fund (funded solely with wastewater fee revenue); Interest & Sinking (or "Debt Service") Fund used to pay the Village's wastewater debt; and increased revenues generally. He highlighted specific expenditures related to: 3 percent pay adjustment for all employees, except for a 10 percent market adjustment for the public works foreman; 2 additional School Resource Officers and patrol vehicles; improvements to Salado School Road, Center Circle, Pace Park Pavilion, and Sirena parking lot lighting; increased tree maintenance; first-year contribution as part of a regional effort toward the development of a Habitat Conservation Plan; breakdown of anticipated General Fund revenue sources, including sales/property/mixed beverage tax revenue

and certain permitting fees; breakdown of General Fund expenditures, including personnel, wastewater maintenance and operations (with no rate increases proposed or General Fund subsidization), and debt service payment; increased marketing expenditures to be paid from HOT revenue; refinanced wastewater debt reducing debt service tax rate; ad valorem tax rates; proposed reduction in debt tax rate from 0.2644 (per \$100 valuation) to 0.2244 and examples of tax bills based on various appraised values. Mayor Coggin referenced previously presented charts and noted that revenues are up and taxes are down. In response to Mayor Pro-tem Bell, Village Administrator Ferguson stated that tonight's public hearing is on the proposed budget, not the tax rate, as the tax rate public hearing is scheduled for next Thursday, September 8, 2022.

Mayor Coggin opened the public hearing at 7:06 p.m.

Linda Reynolds of 1110 Mill Creek Drive spoke on the proposed rezoning of approximately 58 acres of Sanctuary property and expressed concerns regarding loss of tax revenue and effect on the Village's budget. She asked for a comparison of what Sanctuary would pay in taxes under existing and proposed zoning. She was in favor of anything that could cut taxes and restated her concerns regarding loss of tax revenue to the Village, Bell County, and Salado ISD.

Tim Fleischer of 912 Cedar Park Circle expressed concerns regarding various exemptions that he said have a tremendous impact on the Village's revenue. He stated approximately 75 percent of the value of taxable property in Salado is residential and 25 percent or so is commercial, which receives no exemptions whatsoever. He said the Village has the most generous exemptions and freezes of any municipality in Bell County and cited exemption percentages. He favored revisiting exemptions that if changed, would not affect properties currently claiming exemptions or freezes. He stated such a change could be made that would only affect properties sold to new people coming into the Village and said those properties that are frozen would be unaffected. He asked the Board to examine the Village's generous exemptions as he felt they cripple the Village's ability to maintain our streets. He said the \$200,000 allocated to streets is not going to be sustainable. He also expressed concerns regarding sales tax revenue projections, which he said are not realistic in the next year, as he felt the nation is in a recession. He said Salado feels recessions more than others due to its reliance on tourism.

Hearing no further comments, Mayor Coggin closed the public hearing at 7:13 p.m.

## **6. Discussion and Possible Action**

- A. Discuss and consider possible action regarding a request to sell and serve beer and wine at the Sirena's Creekside Carnival at Pace Park in October 2022. (*Village Administrator*)

Village Administrator Ferguson advised that organizers have requested to sell and serve beer and wine at the event, which was not part of the original event plans previously approved by the Board. He said organizers will adhere to all alcohol/insurance requirements and staff has no issue with this request. Event organizer Amber Dankert, speaking via phone conference, added that 50 percent of all proceeds will go directly toward the all-abilities playground. She also noted that Chupacabra owners have offered to donate 50 percent of their profits.

Alderman Cole asked for the number of children projected to attend this event. Ms. Dankert replied this is a family event, not an alcohol-based event and cited family-friendly activities for children, which she felt will likely outnumber adults. Alderman Cole asked if it would be detrimental to the event if alcohol was not offered. Ms. Dankert felt that alcohol sales would monetarily benefit the event, as people may go off-site and not return to the event, but she did not think the event would fail due to lack of alcohol sales.

Alderman Cole moved to approve the request to sell and serve beer and wine at Sirena's Creekside Carnival, as presented. Alderman Cox seconded. Motion carried on a vote of 3-1-1, with Aldermen Cole, Cox, and Graham voting in favor, Mayor Pro-tem Bell voting against, and Alderman Howard abstaining.

- B. Discuss and consider possible action regarding a proposed concept plan and requested variances for Bar V Bar Ranch, a 432.53-acre residential development located near the intersection of FM 2484 and Crows Ranch Road in the E-T-J of the Village of Salado.  
(*Village Administrator*)

Village Administrator Ferguson reviewed concept plan procedures and the subject property's location, 3-phase residential development, minimum lot size (at least one acre), amount of acreage set aside for commercial use, and dedicated parkland. He advised the concept plan includes a trail system, sidewalks, water service from Salado Water Supply Corporation, and wastewater service provided by on-site septic facilities. He noted the developer is seeking variances from the Village's access and block length requirements, which are more applicable to urban subdivisions. He noted that the developer has proposed a turnaround and wider roads to help mitigate the requested variances. He advised the Planning & Zoning Commission voted to recommend approval, including a condition regarding the aforementioned traffic-calming turnaround on the long entry street to the subdivision. Village Administrator Ferguson reminded that the developers would have to comply with TxDOT access standards on FM 2484, such as sight distance and acceleration/deceleration lanes. He said the applicant is in discussions about dedication of additional right-of-way in the Crows Ranch Road area and noted this subdivision is in the far western reaches of the Village's E-T-J.

David Gray of Gray Engineering provided details on the subject development, including density (minimum 1-acre or larger lot size); provision of water/wastewater service by Salado Water Supply Corporation and private on-site septic facilities, respectively; compliance with street design standards; stormwater drainage/detention; parkland dedication; and reasoning for two variances requested relating to access and block length. He noted the variance requests are to allow three points of access to existing public right-of-way (one point on FM 2484 and two points on Crows Ranch Road) and two temporary dead-end stub-outs for connection to adjacent future development. He also spoke of planned additional right-of-way width and acceleration/deceleration lanes. Mr. Gray cited block length requirements and provided reasoning for requesting specific variances for certain portions of streets within the development.

Discussion addressed safety enhancements such as acceleration/deceleration lanes, additional right-of-way, and sidewalks; low-density nature of development suited for a more rural setting in

the Village's E-T-J; traffic concerns/traffic impact analysis; and anticipated possible commercial development.

Mayor Coggin invited public comments.

June Ritterbusch spoke of her residence's location on FM 2484 in relation to the proposed development. She expressed safety concerns and felt that the subject area is not a rural environment. She said there are many houses and school bus traffic on FM 2484 and questioned if the number of entrances is adequate given the amount of projected traffic. She noted her property has been in the Village's E-T-J since 2005 and felt that she is a part of Salado. She asked the Board to carefully consider this concept plan and variance requests.

Discussion addressed mitigation of traffic/access safety concerns; traffic impact analysis procedures; role of TxDOT in street design and maintenance of FM 2484 as a State roadway; and future construction plat approval process to include a traffic impact analysis and possible additional traffic controls, if warranted.

Alderman Cox moved to approve the concept plan and requested variances, as presented. Alderman Cole seconded. Brief discussion addressed the subject development's location, safety concerns with entries/exits, and existing curve in roadway. Motion carried on a vote of 4-1, with Mayor Pro-tem Bell voting against.

- C. Discuss and consider possible action regarding an amendment to the interlocal agreement with the Salado ISD regarding School Resource Officers. (*Village Administrator*)

Village Administrator Ferguson explained this item was requested by Salado ISD to clarify language in the agreement to ensure School Resource Officers will not be pulled from campuses by the Salado Police Chief unless they are needed to assist with a significant non-school related event that requires multiple officers to address.

Mayor Pro-tem Bell moved to approve the amendment to the interlocal agreement with Salado ISD regarding School Resource Officers, as presented. Alderman Graham seconded. Motion carried on a vote of 5-0.

- D. Discuss and consider possible action awarding a contract for improvements to Pace Park Road and Mill Creek Road between Main Street and Chisholm Trail. (*Village Administrator*)

Village Administrator Ferguson reported that Blacksmith Ventures, LLC of Jacksboro, Texas and Texas Materials Group, Inc. of Cedar Park, Texas submitted bids for overlay of Pace Park Road and Mill Creek Road between Chisholm Trail and Main Street. He advised both bidders were asked to submit an additional bid for construction of laydown curb on Pace Park Road that would be done in conjunction with surface improvement work. He advised that Blacksmith Ventures was the low bidder with a base bid of \$215,900.25, and an alternate bid of \$313,900.25, if additional optional curb construction is selected. He noted that the Village Engineer has recommended awarding the contract to the lowest bidder, Blacksmith Ventures, LLC. He advised that the amount

budgeted for the projects was originally \$120,000 based on conditions at the time, but due to significantly increased materials costs, those additional project costs or any optional additional curb construction costs would need to come from the Village's General Fund Balance, if the Board so desires.

Mayor Coggin compared project costs versus budgeted costs and impact on Fund Balance, given the Village's obligation for other street improvements in the upcoming fiscal year budget. He provided examples of the impact on Fund Balance, using the base bid and the optional alternate bid that includes curb construction. Mayor Coggin favored staff's recommendation to award the contract for the base bid only, with the opportunity in the future to fund curbing. Village Administrator Ferguson said there is a supply and demand issue with concrete right now affecting not just the Village, but construction projects in general.

Discussion addressed the Village's existing grant match obligations for Royal Street improvements; scope of the resurfacing and associated timeframe for completion; chip seal versus resurfacing as a way to cut costs in order to address other roads; deterioration of Pace Park Road and park improvements likely to increase traffic volume; possibility of exploring a bond issue to fund future major capital improvements to roads and streets; prioritization/timeframes of road improvements, weather permitting; notice to property owners and signage regarding construction activity; and resolving roadway edge issues at the Mill Creek/Chisholm Trail intersection.

Alderman Graham moved to approve awarding a contract for improvements to Pace Park Road and Mill Creek Road between Main Street and Chisholm Trail in the amount of \$215,900.25, as presented, and to amend the budget to reflect the expenditure. Mayor Pro-tem Bell seconded. Motion carried on a vote of 4-1, with Alderman Cole voting against.

- E. Discuss and consider issues relating to the development of the FY 2023 Village of Salado Operating Budget. (*Mayor Michael Coggin; this is a workshop item and no action will be taken*)

Discussion included earmarking funds for future anticipated obligations to help avoid using the General Fund to pay for unplanned expenditures and/or grant match requirements and funding options for future sidewalk projects.

### **Adjournment**

Alderman Graham moved to adjourn. Mayor Coggin called the meeting adjourned at 8:12 p.m.

Recorded by:

Cara McPartland

These minutes approved on the 15<sup>th</sup> of September, 2022.

**APPROVED:**

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**Michael Coggin, Mayor**

**ATTEST:**

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**Cara McPartland, City Secretary**

DRAFT

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF MINUTES OF THE SEPTEMBER 8, 2022, SPECIAL MEETING OF THE BOARD OF ALDERMEN

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to consider approval of the minutes of the September 8, 2022, Special Meeting of the Board of Aldermen.

**Village of Salado**  
**Salado Municipal Building**  
**301 North Stagecoach Road**  
**Salado, Texas**  
**Minutes of Special Meeting of Board of Aldermen**  
**September 8, 2022 at 6:30 p.m.**

The Board of Aldermen meeting was called to order at 6:35 p.m. by Mayor Michael Coggin. *The meeting was conducted in person and by videoconference. Public participation was also available via videoconference.*

Board Members Present: Mayor Michael Coggin, Mayor Pro-tem Rodney Bell, Aldermen Paul Cox, John Cole, D. Jasen Graham, and Jason Howard attended in person.

Staff Present: Village Administrator Don Ferguson and City Secretary Cara McPartland

### **Public Hearing**

Hold a public hearing regarding the proposed Ad Valorem Tax Rate for the 2022 Tax Year to help fund the Proposed Fiscal Year 2023 Operating Budget for the Village of Salado.  
(*Village Administrator*)

Mayor Coggin introduced the item and Village Administrator Ferguson reviewed the proposed tax rates resulting from the Board's commitment to lower the debt tax rate from \$0.2644 (as originally proposed in the Mayor's filed Fiscal Year 2023 Budget) to \$0.2244 per \$100 valuation. He advised that the new lowered debt tax rate is about 25 percent than the current debt tax rate. He noted the new proposed reduced total property tax rate is \$0.3957 per \$100 valuation, which is about 20 percent lower than the current adopted total property tax rate. He stated the M & O tax rate remains \$0.1713 per \$100 valuation, as originally proposed. In addition to refinancing of bonds, he explained the Village was able to further lower the debt rate by developing a plan utilizing impact fees and excess tax collections.

Mayor Coggin recapped Village Administrator Ferguson's comments and cited reduced tax rate percentages that will result in taxpayers paying less in taxes to the Village of Salado than last year, even when accounting for increased property valuations. Specific examples were provided based on hypothetical property values. Mayor Coggin commented that the Village's total budget is about \$2,100,000, up 27 percent from last year, while the tax rate is down, which is primarily due to growth in the Village, plus certain Fund Balance expenditures.

Discussion addressed the Village's tax rates compared to other Bell County municipalities, which are among the lowest, if not the lowest, in Bell County.

Mayor Coggin opened the public hearing at 6:42 p.m.

Linda Reynolds of 1110 Mill Creek Drive said percentages do not mean a lot and that dollars are what matters to her. She said every year "our tax rate is just under the place where we might get



to have a vote.” She spoke of receiving COVID money last year from the federal government and giving some of it to Brookshire Brothers for their essential workers who put themselves in harm’s way. She said having a low M & O rate may be lovely in some people’s eyes, but she felt the low M & O rate is not very good for her car. She wished the Board would consider raising the rate and had the courage to put more money in the budget for paving and fixing roads all around the Village.

Hearing no further comments, Mayor Coggin closed the public hearing at 6:44 p.m.

### **Adjournment**

Alderman Cox moved to adjourn. Mayor Coggin called the meeting adjourned at 6:45 p.m.

Recorded by:

Cara McPartland

These minutes approved on the 15<sup>th</sup> of September, 2022.

**APPROVED:**

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**Michael Coggin, Mayor**

**ATTEST:**

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**Cara McPartland, City Secretary**

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF AUGUST 2022 FINANCIAL STATEMENTS FOR THE VILLAGE OF SALADO

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to consider approval of the August 2022 Financial Statements for the Village of Salado.

Village of Salado-General Fund  
**Balance Sheet**  
 As of August 31, 2022

	<u>Aug 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1002 · Horizon GF Operating xxx8101	966,681.65
1003 · Horizon Payroll xxx9962	79,232.04
1004 · Horizon Forfeiture xxx3514	6,408.92
1006 · Horizonx1297AllAbilitiesPlaygro	42,871.47
1099 · Petty Cash	100.00
<b>Total Checking/Savings</b>	<u>1,095,294.08</u>
<b>Other Current Assets</b>	
<b>1100 · Investments</b>	
1120 · TexPool	4,414.30
<b>Total 1100 · Investments</b>	<u>4,414.30</u>
<b>1200 · Other receivables</b>	
1213 · Credit Card Payments Receivable	3,825.59
1215 · Property Tax Receivable	7,922.24
1217 · Franchise Fee Receivable	28,943.26
1218 · Sales Tax Receivable	115,368.63
1219 · Mixed Beverage Receivable	5,850.19
<b>Total 1200 · Other receivables</b>	<u>161,909.91</u>
<b>1205 · Due To/From Other Funds</b>	
1224 · Due From WW Operations	301,719.06
1206 · Due From Fund 200 - Hotel/Motel	20,821.54
<b>Total 1205 · Due To/From Other Funds</b>	<u>322,540.60</u>
<b>Total Other Current Assets</b>	<u>488,864.81</u>
<b>Total Current Assets</b>	<u>1,584,158.89</u>
<b>Fixed Assets</b>	
1700 · Land	45,576.83
1705 · Building	384,593.71
1730 · Machinery & Equipment	343,530.47
1740 · Infrastructure	800,248.00
1799 · Accumulated Depreciation	-720,231.71
<b>Total Fixed Assets</b>	<u>853,717.30</u>
<b>Other Assets</b>	
1800 · Construction in Progress	378,030.15
<b>Total Other Assets</b>	<u>378,030.15</u>
<b>TOTAL ASSETS</b>	<u><u>2,815,906.34</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
	50,323.92
<b>Other Current Liabilities</b>	
2050 · Accrued Wages	34,113.41
2100 · Payroll Liabilities	2,005.01
<b>2200 · Due to other funds</b>	
2201 · Due to I&S	1,824.24
<b>Total 2200 · Due to other funds</b>	<u>1,824.24</u>
2300 · Unearned ARPA Grant Revenue	293,626.35
2301 · Escrow- Sanctuary	92,184.85
2700 · Deferred Revenue	
2704 · Deferred Revenue - Ad Valorem	6,973.36

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09/10/22  
Accrual Basis

Village of Salado-General Fund  
**Balance Sheet**  
As of August 31, 2022

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	<u>Aug 31, 22</u>
<b>Total 2700 - Deferred Revenue</b>	6,973.36
2899 · Reserved-LTPDF TruancyPrevFund	936.12
2900 · Reserved- Security Fee	2,541.75
2861 · Reserved Child Safety Fee	2,575.00
2862 · Reserved- Technology Fund	6,050.70
<b>Total Other Current Liabilities</b>	<u>442,830.79</u>
<b>Total Current Liabilities</b>	<u>493,154.71</u>
<b>Total Liabilities</b>	493,154.71
<b>Equity</b>	
3110 · Investments in Fixed Assets	1,231,747.45
32000 · Retained Earnings	820,892.51
Net Income	<u>270,111.67</u>
<b>Total Equity</b>	<u>2,322,751.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,815,906.34</u></u>

**VILLAGE OF SALADO, TEXAS**  
**FUND BALANCE- GENERAL FUND**  
**As of August 31, 2022**

**Current Assets:**

Cash and Cash Equivalents	\$ 1,095,294.08
Investments	\$ 4,414.30
Receivables	\$ 484,450.51
<b>Total Current Assets</b>	<b>\$ 1,584,158.89</b>

**Liabilities and Fund Balances:**

**Liabilities:**

Accounts Payable	\$ 50,323.92
Payroll Liabilities	\$ 2,005.01
Intergovernmental Payable	\$ 1,824.24
Deferred Revenues	\$ 392,784.56
Accrued Wages & Expenses	\$ 34,113.41
<b>Total Liabilities</b>	<b>\$ 481,051.14</b>

**Reserves/Balances:**

Non-spendable Fund Balance	\$ -
Restricted Fund Balance	\$ 12,103.57
Committed Fund Balances	
Public Works	\$ 436,401.67
Future Grant Matches	\$ 272,751.05
Wastewater Operations	\$ 381,851.46
Assigned Fund Balance	\$ -
Unassigned Fund Balance	\$ -
<b>Total Reserves/Balances</b>	<b>\$ 1,103,107.75</b>

<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,584,158.89</b>
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**Village of Salado-General Fund  
Profit & Loss Budget Performance  
August 2022**

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · GENERAL FUND REVENUE</b>				
<b>4100 · Tax Revenue</b>				
4115 · Property Taxes	0.00	487,687.71	440,431.61	110.73%
4120 · Sales Tax Earned	83,700.76	711,005.68	650,772.00	109.26%
4130 · Mixed Beverages	2,997.44	35,338.33	25,000.00	141.35%
<b>Total 4100 · Tax Revenue</b>	<b>86,698.20</b>	<b>1,234,031.72</b>	<b>1,116,203.61</b>	<b>110.56%</b>
<b>4150 · Franchise Fees</b>				
4160 · Electric Franchise	0.00	114,351.81	135,000.00	84.71%
4165 · Telephone Franchise	2,808.46	11,239.17	20,000.00	56.2%
4170 · Waste Disposal Franchise Fee	6,737.50	20,504.87	20,000.00	102.52%
4175 · Cable Franchise	7.36	22,317.64	27,500.00	81.16%
4180 · Water Franchise	0.00	25,343.82	37,500.00	67.58%
<b>Total 4150 · Franchise Fees</b>	<b>9,553.32</b>	<b>193,757.31</b>	<b>240,000.00</b>	<b>80.73%</b>
<b>4200 · Licenses, Permits, and Fees</b>				
4210 · Sign Permit / Misc	15.00	135.00	250.00	54.0%
4215 · Service Fees (Burn)	0.00	220.00	500.00	44.0%
4216 · Service Fees (Itinerant Vendor)	-50.00	5,875.00	1,650.00	356.06%
4230 · Building Permit Fees	40,629.95	134,497.25	76,500.00	175.81%
4260 · Certificate of Occupancy	90.00	1,440.00	1,500.00	96.0%
4270 · Contractor Registration	550.00	13,040.00	7,000.00	186.29%
<b>Total 4200 · Licenses, Permits, and Fees</b>	<b>41,234.95</b>	<b>155,207.25</b>	<b>87,400.00</b>	<b>177.58%</b>
<b>4300 · Service Fees</b>				
4310 · Subdiv/Plats/Waivers/Exceptions	0.00	12,627.00	19,800.00	63.77%
4315 · Zoning/Variances	0.00	1,300.00	1,100.00	118.18%
4320 · Pace Park Rental Fees	100.00	1,166.00	5,000.00	23.32%
4330 · LEOSE	0.00	768.83	910.00	84.49%
4340 · Crash Report Fees	30.00	234.20	250.00	93.68%
<b>Total 4300 · Service Fees</b>	<b>130.00</b>	<b>16,096.03</b>	<b>27,060.00</b>	<b>59.48%</b>
<b>4700 · Investment and other income</b>				
4780 · Interest Income	1,003.15	11,107.54	8,500.00	130.68%
4790 · Other Income	2,972.24	121,387.49	50,000.00	242.78%
<b>Total 4700 · Investment and other income</b>	<b>3,975.39</b>	<b>132,495.03</b>	<b>58,500.00</b>	<b>226.49%</b>
<b>4400 · Fines and Forfeitures</b>				
4400 · Fines and Forfeitures	1,909.00	24,115.81	47,500.00	50.77%
<b>Total 4000 · GENERAL FUND REVENUE</b>	<b>143,500.86</b>	<b>1,755,703.15</b>	<b>1,576,663.61</b>	<b>111.36%</b>
<b>Total Income</b>	<b>143,500.86</b>	<b>1,755,703.15</b>	<b>1,576,663.61</b>	<b>111.36%</b>
<b>Expense</b>				
<b>GENERAL FUND EXPENDITURES</b>				
<b>5000 · ADMINISTRATION DEPARTMENT</b>				
<b>5100 · Personnel Services</b>				
5101 · Village Administrator Salary	9,395.20	112,742.40	122,138.00	92.31%
5102 · City Secretary Salary	5,185.60	60,380.64	67,654.96	89.25%
5103 · Assistant Village Administrator	5,000.00	43,750.00	65,000.00	67.31%
5121 · Payroll Tax- MC Admin	283.93	3,144.67	3,694.50	85.12%
5122 · Payroll Tax- SS Admin	1,214.01	13,446.13	15,797.16	85.12%

**Village of Salado-General Fund**  
**Profit & Loss Budget Performance**  
August 2022

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
5123 · Payroll Tax- TWC Admin	0.00	791.00	432.00	183.1%
5126 · TMRS Contributions- Admin	1,241.42	13,780.02	16,306.75	84.51%
5127 · Health Care- Admin	2,226.47	23,890.63	25,877.52	92.32%
5128 · Pay Comparability Adjustment	0.00	976.00	2,000.00	48.8%
<b>Total 5100 · Personnel Services</b>	<b>24,546.63</b>	<b>272,901.49</b>	<b>318,900.89</b>	<b>85.58%</b>
<b>5200 · Services</b>				
5201 · Meeting Expense	99.46	278.14	250.00	111.26%
5202 · Bell Co Health Svcs Contracts	0.00	5,994.00	6,172.38	97.11%
5203 · Printing Expense	0.00	179.00	250.00	71.6%
5204 · Telephone	218.49	3,024.87	3,370.84	89.74%
5205 · Equipment - Leased / Rented	0.00	3,419.18	3,723.00	91.84%
5206 · Interest Exp/Bank Fees	44.77	527.77	650.00	81.2%
5207 · BELLCAD	0.00	9,110.25	10,500.00	86.76%
5214 · Utilities	512.28	4,526.23	5,100.00	88.75%
5215 · Janitorial	237.00	2,845.50	2,844.00	100.05%
<b>Total 5200 · Services</b>	<b>1,112.00</b>	<b>29,904.94</b>	<b>32,860.22</b>	<b>91.01%</b>
<b>5216 · Professional Fees</b>				
5216-3 · Profess Fees - Accounting	3,080.00	46,010.00	50,500.00	91.11%
5216-4 · Profess Fees - Inspections	13,711.72	87,564.89	45,000.00	194.59%
5216-5 · Profess. Fees - Legal	0.00	38,084.35	35,000.00	108.81%
<b>Total 5216 · Professional Fees</b>	<b>16,791.72</b>	<b>171,659.24</b>	<b>130,500.00</b>	<b>131.54%</b>
<b>5300 · Other Services &amp; Charges</b>				
5301 · Election Expenses	0.00	4,018.10	4,650.00	86.41%
5304 · Office Supplies	158.00	5,667.04	3,500.00	161.92%
5305 · Postage	57.23	2,622.34	2,750.00	95.36%
5306 · Building Supplies	0.00	440.00	250.00	176.0%
5307 · Building & Equipment - R & M	0.00	1,710.16	500.00	342.03%
5309 · Website	0.00	1,940.00	15,000.00	12.93%
5310 · Public Notices	1,012.00	3,214.50	3,000.00	107.15%
5311 · Insurance (TML Property & GL)	0.00	36,631.70	30,000.00	122.11%
5312 · Dues and Subscriptions	16.23	2,598.91	2,000.00	129.95%
5313 · Training & Travel	0.00	250.00	500.00	50.0%
5319 · Technology	1,478.50	33,317.50	19,919.00	167.27%
5320 · Special Projects	0.00	2,191.40	23,473.28	9.34%
<b>Total 5300 · Other Services &amp; Charges</b>	<b>2,721.96</b>	<b>94,601.65</b>	<b>105,542.28</b>	<b>89.63%</b>
<b>5400 · Capital Outlay</b>				
5401 · Equipment (IT)	0.00	0.00	2,500.00	0.0%
<b>Total 5400 · Capital Outlay</b>	<b>0.00</b>	<b>0.00</b>	<b>2,500.00</b>	<b>0.0%</b>
<b>Total 5000 · ADMINISTRATION DEPARTMENT</b>	<b>45,172.31</b>	<b>569,067.32</b>	<b>590,303.39</b>	<b>96.4%</b>
<b>5500 · DEVELOPMENT SERVICES DEPARTMENT</b>				
<b>5501 · Personnel Services</b>				
5502 · Director Salary	3,200.00	41,568.73	65,239.20	63.72%
5503 · Payroll Tax- MC Dev Svcs	46.40	602.75	945.97	63.72%
5504 · Payroll Tax- SS Dev Svcs	198.40	2,577.27	4,044.83	63.72%
5505 · Payroll Tax- TWC Dev Svcs	0.00	296.80	144.00	206.11%
5506 · TMRS Contributions- Dev Svcs	202.88	2,644.07	4,175.31	63.33%

**Village of Salado-General Fund  
Profit & Loss Budget Performance  
August 2022**

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
5507 · Health Care- Dev Svcs	734.73	7,968.34	8,625.84	92.38%
<b>Total 5501 · Personnel Services</b>	<b>4,382.41</b>	<b>55,657.96</b>	<b>83,175.15</b>	<b>66.92%</b>
5600 · Other Services & Charges				
5601 · Travel & Training	0.00	0.00	500.00	0.0%
<b>Total 5600 · Other Services &amp; Charges</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.0%</b>
5700 · Professional Fees				
5701 · General Engineering	1,722.50	19,743.27	12,500.00	157.95%
5703 · Engineering- Plat Review	0.00	34,142.23	10,000.00	341.42%
<b>Total 5700 · Professional Fees</b>	<b>1,722.50</b>	<b>53,885.50</b>	<b>22,500.00</b>	<b>239.49%</b>
<b>Total 5500 · DEVELOPMENT SERVICES DEPARTMENT</b>	<b>6,104.91</b>	<b>109,543.46</b>	<b>106,175.15</b>	<b>103.17%</b>
6000 · PUBLIC SAFETY DEPARTMENT				
6001 · Fire Department				
6003 · Burn Fees	0.00	0.00	500.00	0.0%
<b>Total 6001 · Fire Department</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.0%</b>
6200 · Police Department				
6201 · Personnel Services				
6202 · Salary - Chief of Police	6,079.62	71,666.52	79,034.68	90.68%
6203 · Salary- Sergeant	4,321.61	56,261.84	56,180.80	100.14%
6204 · Salary / Wages - Officers	11,635.20	124,752.73	200,075.20	62.35%
6205 · Officers - Overtime	705.33	17,670.68	7,000.00	252.44%
6206 · Longevity & Certif Pay	0.00	0.00	4,500.00	0.0%
6207 · Payroll Tax- MC PD	329.75	3,920.12	4,861.71	80.63%
6208 · Payroll Tax- SS PD	1,409.98	16,761.80	20,788.02	80.63%
6209 · Payroll Tax- TWC PD	8.31	1,278.87	864.00	148.02%
6210 · TMRS Contributions- PD	1,441.83	17,190.69	21,458.60	80.11%
6211 · Health Care- PD	7,386.82	36,935.80	43,470.40	84.97%
<b>Total 6201 · Personnel Services</b>	<b>33,318.45</b>	<b>346,439.05</b>	<b>438,233.41</b>	<b>79.05%</b>
6212 · Services				
6213 · Telephone	194.09	7,225.23	7,750.68	93.22%
6214 · Utilities	294.46	2,794.73	3,500.00	79.85%
6215 · Janitorial	150.00	1,898.50	1,800.00	105.47%
6215.1 · Technology- PD	607.00	2,105.29	17,302.88	12.17%
<b>Total 6212 · Services</b>	<b>1,245.55</b>	<b>14,023.75</b>	<b>30,353.56</b>	<b>46.2%</b>
6216 · Other Services & Charges				
6217 · Ammunition	458.77	2,833.83	1,500.00	188.92%
6219 · Auto Expenses	894.35	33,025.70	25,000.00	132.1%
6220 · Supplies	1,747.43	7,247.59	6,000.00	120.79%
6221 · Equipment Maintenance & Repair	0.00	1,263.75	800.00	157.97%
6222 · Building R & M	0.00	193.64	500.00	38.73%
6223 · Dues & Subscriptions	0.00	4,436.60	8,140.00	54.5%
6224 · Animal Control	0.00	1,200.00	1,000.00	120.0%
<b>Total 6216 · Other Services &amp; Charges</b>	<b>3,100.55</b>	<b>50,201.11</b>	<b>42,940.00</b>	<b>116.91%</b>
6225 · Police - Capital Outlay				
6226 · Capital Outlay- PD Vehicles	0.00	20,326.00	45,000.00	45.17%
6227 · Capital Outlay- PD Equipment	0.00	29,155.15	26,710.25	109.15%
6228 · Cap O/L- Vehicle Rplcmnt Prgrm	0.00	0.00	5,000.00	0.0%



**Village of Salado-General Fund  
Profit & Loss Budget Performance  
August 2022**

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
6229 · Capital Outlay- IT	0.00	2,805.00	3,500.00	80.14%
<b>Total 6225 · Police - Capital Outlay</b>	<b>0.00</b>	<b>52,286.15</b>	<b>80,210.25</b>	<b>65.19%</b>
<b>Total 6200 · Police Department</b>	<b>37,664.55</b>	<b>462,950.06</b>	<b>591,737.22</b>	<b>78.24%</b>
<b>6500 · Municipal Court</b>				
6550 · Professional Fees				
6551 · Judicial Services	800.00	8,800.00	9,600.00	91.67%
6552 · Prosecutor	0.00	10,642.99	5,000.00	212.86%
<b>Total 6550 · Professional Fees</b>	<b>800.00</b>	<b>19,442.99</b>	<b>14,600.00</b>	<b>133.17%</b>
6570 · Other Services & Charges				
6571 · Supplies	0.00	0.00	250.00	0.0%
6573 · Dues and Subscriptions	0.00	2,500.21	2,500.00	100.01%
6575 · Travel and Training	0.00	233.00	1,000.00	23.3%
<b>Total 6570 · Other Services &amp; Charges</b>	<b>0.00</b>	<b>2,733.21</b>	<b>3,750.00</b>	<b>72.89%</b>
<b>Total 6500 · Municipal Court</b>	<b>800.00</b>	<b>22,176.20</b>	<b>18,350.00</b>	<b>120.85%</b>
<b>Total 6000 · PUBLIC SAFETY DEPARTMENT</b>	<b>38,464.55</b>	<b>485,126.26</b>	<b>610,587.22</b>	<b>79.45%</b>
<b>7000 · PUBLIC WORKS DEPARTMENT</b>				
7001 · Personnel Services				
7002 · Wages- Maintenance Worker	2,435.20	29,192.80	31,660.20	92.21%
7004 · Maintenance Worker- Overtime	0.00	159.81	3,500.00	4.57%
7005 · Payroll Tax- MC Maint	35.31	425.62	447.88	95.03%
7006 · Payroll Tax- SS Maint	150.98	1,819.86	1,915.06	95.03%
7007 · Payroll Tax- TWC Maint	0.00	252.00	144.00	175.0%
7008 · TMRS Contributions- Maint	154.40	1,866.13	1,976.83	94.4%
7009 · Healthcare- Maintenance	732.62	11,217.12	8,625.84	130.04%
<b>Total 7001 · Personnel Services</b>	<b>3,508.51</b>	<b>44,933.34</b>	<b>48,269.81</b>	<b>93.09%</b>
7015 · Other Services & Charges				
7016 · Maint- Uniforms and Boots	0.00	0.00	250.00	0.0%
7017 · Telephone	0.00	2,257.28	540.00	418.02%
<b>Total 7015 · Other Services &amp; Charges</b>	<b>0.00</b>	<b>2,257.28</b>	<b>790.00</b>	<b>285.73%</b>
<b>Total 7000 · PUBLIC WORKS DEPARTMENT</b>	<b>3,508.51</b>	<b>47,190.62</b>	<b>49,059.81</b>	<b>96.19%</b>
<b>8000 · PARKS DEPARTMENT</b>				
8001 · Services				
8002 · Utilities	350.67	2,503.92	1,750.00	143.08%
<b>Total 8001 · Services</b>	<b>350.67</b>	<b>2,503.92</b>	<b>1,750.00</b>	<b>143.08%</b>
8010 · Other Services & Charges				
8011 · Supplies	0.00	2,854.63	3,500.00	81.56%
8012 · Auto Expenses	0.00	0.00		
8014 · Contract Services	0.00	2,700.00	10,000.00	27.0%
<b>Total 8010 · Other Services &amp; Charges</b>	<b>0.00</b>	<b>5,554.63</b>	<b>13,500.00</b>	<b>41.15%</b>
8030 · Capital Outlay- Parks	0.00	0.00	55,000.00	0.0%
<b>Total 8000 · PARKS DEPARTMENT</b>	<b>350.67</b>	<b>8,058.55</b>	<b>70,250.00</b>	<b>11.47%</b>
<b>9000 · STREET DEPARTMENT</b>				
9001 · Other Services & Charges				
9002 · Contract Services	2,950.00	74,873.70	100,000.00	74.87%
9003 · Signage	0.00	4,118.03	5,000.00	82.36%
9004 · Auto Expense	157.00	157.00		

**Village of Salado-General Fund  
 Profit & Loss Budget Performance  
 August 2022**

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
9006 · Street Supplies	283.90	5,389.90	2,500.00	215.6%
<b>Total 9001 · Other Services &amp; Charges</b>	<b>3,390.90</b>	<b>84,538.63</b>	<b>107,500.00</b>	<b>78.64%</b>
9050 · Services				
9051 · Utilities	1,693.66	18,314.02	30,000.00	61.05%
<b>Total 9050 · Services</b>	<b>1,693.66</b>	<b>18,314.02</b>	<b>30,000.00</b>	<b>61.05%</b>
9500 · Capital Outlay				
9501 · Capital Outlay- Streets	4,031.00	163,752.62	127,500.00	128.43%
<b>Total 9500 · Capital Outlay</b>	<b>4,031.00</b>	<b>163,752.62</b>	<b>127,500.00</b>	<b>128.43%</b>
<b>Total 9000 · STREET DEPARTMENT</b>	<b>9,115.56</b>	<b>266,605.27</b>	<b>265,000.00</b>	<b>100.61%</b>
<b>Total GENERAL FUND EXPENDITURES</b>	<b>102,716.51</b>	<b>1,485,591.48</b>	<b>1,691,375.57</b>	<b>87.83%</b>
66000.1 · Payroll Expenses- SUTA	0.00	0.00		
66000 · Payroll Expenses	0.00	0.00		
<b>Total Expense</b>	<b>102,716.51</b>	<b>1,485,591.48</b>	<b>1,691,375.57</b>	<b>87.83%</b>
<b>Net Ordinary Income</b>	<b>40,784.35</b>	<b>270,111.67</b>	<b>-114,711.96</b>	<b>-235.47%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
97500 · Use of Fund Balance	0.00	0.00	114,711.96	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>114,711.96</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>114,711.96</b>	<b>0.0%</b>
<b>Net Income</b>	<b>40,784.35</b>	<b>270,111.67</b>	<b>0.00</b>	<b>100.0%</b>

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 09/10/22  
 Accrual Basis

## Village of Salado-General Fund Check Listing

Date	Num	Name	As of August 31, 2022	Memo	Amount
08/03/2022	Draft	Cirro Energy	Utilities- Electric		20.33
08/03/2022	Draft	Cirro Energy	Utilities- Electric		21.35
08/03/2022	Draft	Cirro Energy	Utilities- Electric		31.19
08/03/2022	Draft	Cirro Energy	Utilities- Electric		32.05
08/03/2022	Draft	Cirro Energy	Utilities- Electric		50.74
08/03/2022	Draft	Cirro Energy	Utilities- Electric		41.63
08/03/2022	Draft	Cirro Energy	Utilities- Electric		70.15
08/03/2022	Draft	Cirro Energy	Utilities- Electric		166.75
08/03/2022	Draft	Cirro Energy	Utilities- Electric		323.26
08/03/2022	Draft	Cirro Energy	Utilities- Electric		875.48
08/03/2022	Draft	Cirro Energy	Utilities- Electric		22.49
08/04/2022	4252	CBS Construction LLC	Main Street Watering		3,350.00
08/04/2022	4253	Kristi Stegall	Accounting Services July 2022		3,150.00
08/04/2022	4254	Salado Village Voice Newspaper	Public Notice- Notice to Bidders		218.00
08/04/2022	4255	Bureau Veritas	Inspection Services		7,993.87
08/05/2022	4256	Salado Water Supply Corporation	Utilities- Water		966.94
08/05/2022	4257	Verizon Wireless	Village Cell Phones		1,317.44
08/10/2022	Draft	Cirro Energy	Utilities- Electric		37.26
08/11/2022	4264	Ramon Talamantez	Refund Itinerant Vendor Fee Paid in Error		50.00
08/11/2022	4258	Bickerstaff Heath Delgado Acosta LLP	Professional Services		5,552.00
08/11/2022	4259	Eagle Disposal	Utilities- Waste Disposal		112.50
08/11/2022	4260	Extraco Technology	Monthly IT Support		1,292.50
08/11/2022	4261	Grande Communications Network LLC	Telephone/Internet		218.49
08/11/2022	4262	GT Distributors	PD Supplies		2,280.44
08/11/2022	4263	The Arbor Barber	Dead Wood Removal		14,500.00
08/11/2022	4265	Keith's Ace Hardware	R&M Supplies		1,210.16
08/18/2022	4266	Salado I.S.D.	Child Safety Funds from Bell County, for Crossing Guard Program		2,687.76
08/18/2022	4267	The Police and Sheriffs Press	PD Supplies- ID Cards		47.58
08/18/2022	4268	Xerox Financial Services	Copier Lease Payment- July and August		551.50
08/18/2022	4269	MRB Group	Professional Services- Engineering		12,144.50
08/22/2022	4270	Village Landscape & Design	Contracted Services		11,218.00
08/29/2022	4271	Card Service Center	July Credit Card Transactions		967.76
08/29/2022	4272	Clifford Lee Coleman	Judicial Services for August 2022		800.00
08/29/2022	4273	Grande Communications Network LLC	PD Telephone and Internet		194.09
08/29/2022	4274	GT Distributors	PD Uniforms- PO Mikeska		682.50
08/29/2022	4275	Law Enforcement Systems, Inc.	PD Supplies- Vehicle Impoundment Reports		56.00
08/29/2022	4276	Salado Village Voice Newspaper	Public Notice		176.00
08/29/2022	4277	Card Service Center	July Credit Card Transactions		29.95
					73,460.66
					73,460.66

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09/10/22  
Accrual Basis

Village of Salado, Hotel-Motel Fund  
**Balance Sheet**  
As of August 31, 2022

	<u>Aug 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	295,859.55
<b>Other Current Assets</b>	
1200 · AR Taxes	60,462.91
1100 · Investments	
1120 · TexPool	<u>5,288.31</u>
<b>Total 1100 · Investments</b>	5,288.31
1500 · Petty Cash	<u>100.00</u>
<b>Total Other Current Assets</b>	<u>65,851.22</u>
<b>Total Current Assets</b>	<u>361,710.77</u>
<b>TOTAL ASSETS</b>	<u><u>361,710.77</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	4.50
<b>Other Current Liabilities</b>	
2050 · Accrued Wages	4,699.10
2400 · Reserve For Trolley Project	6,675.00
2200 · Due To Other Funds	
2201 · Due to GF	<u>20,821.54</u>
<b>Total 2200 · Due To Other Funds</b>	<u>20,821.54</u>
<b>Total Other Current Liabilities</b>	<u>32,195.64</u>
<b>Total Current Liabilities</b>	<u>32,200.14</u>
<b>Total Liabilities</b>	32,200.14
<b>Equity</b>	
32000 · Retained Earnings	304,789.12
Net Income	<u>24,721.51</u>
<b>Total Equity</b>	<u>329,510.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>361,710.77</u></u>

**VILLAGE OF SALADO, TEXAS**  
**FUND BALANCE- HOTEL OCCUPANCY FUND**  
**As of August 31, 2022**

**Current Assets:**

Cash and Cash Equivalents	\$ 295,959.55
Investments	\$ 5,288.31
Receivables	<u>\$ 60,462.91</u>
<b>Total Current Assets</b>	<u><u>\$ 361,710.77</u></u>

**Liabilities and Fund Balances:**

**Liabilities:**

Accounts Payable	\$ 4.50
Intergovernmental Payable	\$ 20,821.54
Accrued Wages	<u>\$ 4,699.10</u>
<b>Total Liabilities</b>	<u><u>\$ 25,525.14</u></u>

**Reserves/Balances:**

Non-spendable Fund Balance	\$ -
Restricted Fund Balance-Emergency Tourism Marketing	\$ 32,951.06
Committed Fund Balance- Tourism Division Operations	\$ 296,559.57
Assigned Fund Balance- Trolley Project	\$ 6,675.00
Unassigned Fund Balance	<u>\$ -</u>
<b>Total Reserves/Balances</b>	<u><u>\$ 336,185.63</u></u>

<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 361,710.77</u></u>
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Village of Salado, Hotel-Motel Fund  
Profit & Loss Budget Performance  
August 2022

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · HOT FUND REVENUE</b>				
4100 · County Hotel Occupancy Tax	0.00	0.00	7,000.00	0.0%
4200 · Occupancy Tax	12,728.78	273,514.93	240,000.00	113.97%
4300 · Other Income	266.95	4,026.89		
<b>Total 4000 · HOT FUND REVENUE</b>	<b>12,995.73</b>	<b>277,541.82</b>	<b>247,000.00</b>	<b>112.37%</b>
<b>Total Income</b>	<b>12,995.73</b>	<b>277,541.82</b>	<b>247,000.00</b>	<b>112.37%</b>
<b>Expense</b>				
<b>5000 · HOT FUND EXPENDITURES</b>				
<b>5001 · Personnel Services</b>				
5002 · Salary- Director	4,808.48	57,643.12	62,525.85	92.19%
5003 · Wages- Visitors Ctr Coordinator	2,692.80	31,344.00	35,000.00	89.55%
5004 · Payroll Tax- MC	108.78	1,293.14	1,414.12	91.45%
5005 · Payroll Tax- SS	465.09	5,529.28	6,046.60	91.44%
5006 · Payroll Tax- TWC	0.00	606.48	288.00	210.58%
5007 · TMRS Contribution	475.58	5,422.75	6,248.65	86.78%
5008 · Health Care	1,507.93	17,906.01	17,019.08	105.21%
<b>Total 5001 · Personnel Services</b>	<b>10,058.66</b>	<b>119,744.78</b>	<b>128,542.30</b>	<b>93.16%</b>
<b>5050 · Other Charges &amp; Services</b>				
5051 · Lease- Visitors Center	1,517.00	16,687.00	18,204.00	91.67%
5052 · Marketing	3,436.29	62,797.79	70,000.00	89.71%
5053 · Office Supplies	0.00	130.34	500.00	26.07%
5054 · Arts- Public Art League	0.00	100.00	20,000.00	0.5%
5055 · Printing	0.00	3,200.00	3,500.00	91.43%
5056 · Postage	9.65	803.64	1,500.00	53.58%
5057 · Dues & Subscriptions	0.00	1,796.67	2,500.00	71.87%
5058 · Travel & Training	0.00	2,040.66	3,000.00	68.02%
5059 · Vehicle Maintenance	196.81	211.43	1,000.00	21.14%
5061 · Community Grant Program	0.00	31,500.00	35,000.00	90.0%
<b>Total 5050 · Other Charges &amp; Services</b>	<b>5,159.75</b>	<b>119,267.53</b>	<b>155,204.00</b>	<b>76.85%</b>
<b>5100 · Capital Outlay</b>				
5110 · Capital Outlay- Equipment	0.00	13,808.00		
<b>Total 5100 · Capital Outlay</b>	<b>0.00</b>	<b>13,808.00</b>		
<b>Total 5000 · HOT FUND EXPENDITURES</b>	<b>15,218.41</b>	<b>252,820.31</b>	<b>283,746.30</b>	<b>89.1%</b>
<b>Total Expense</b>	<b>15,218.41</b>	<b>252,820.31</b>	<b>283,746.30</b>	<b>89.1%</b>
<b>Net Ordinary Income</b>	<b>-2,222.68</b>	<b>24,721.51</b>	<b>-36,746.30</b>	<b>-67.28%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
98000 · Transfer from HOT Fund Balance	0.00	0.00	36,746.30	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>36,746.30</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>36,746.30</b>	<b>0.0%</b>
<b>Net Income</b>	<b>-2,222.68</b>	<b>24,721.51</b>	<b>0.00</b>	<b>100.0%</b>

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09/10/22  
Accrual Basis

Village of Salado, Hotel-Motel Fund  
**Check Listing**  
As of August 31, 2022

Date	Num	Name	Memo	Amount
08/11/2022	1765	ASCAP	Music License Fees	397.67
08/11/2022	1767	SignAd Outdoor	Advertising Lease Space 07/25/22 - 08/21/22	1,200.00
08/11/2022	1768	Visit Widget LLC	Website Hosting & Support	409.00
08/11/2022	1769	Bell County Expo Center, Inc.	Advertising Space- 3X6 Lobby Static Sign	4,000.00
08/29/2022	1770	Fairway Sports Vehicles	Trolley Repairs- Annual Service	184.59
08/29/2022	1771	Salado Chamber of Commerce	Tourism Lease at Visitor's Center	1,517.00
08/29/2022	1772	Salado Village Voice	Quarter Page Ad- 4th QTR 2022 Jewel Magazine- Pace Park	175.00
08/29/2022	1773	Texas Department of Transportation	Texas Highways Events Calendar, 1/2 Page	1,299.00
				<u>9,182.26</u>
				<u>9,182.26</u>

1:06 PM

09/10/22

Accrual Basis

**Village of Salado- 400 Wastewater System Revenue**  
**Balance Sheet**  
**As of August 31, 2022**

	<u>Aug 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Horizon Account x353	15,481.91
<b>Total Checking/Savings</b>	15,481.91
Accounts Receivable	
Accounts Receivable	30,187.90
<b>Total Accounts Receivable</b>	30,187.90
Other Current Assets	
Accounts Receivable- Sewer Conn	18,792.00
<b>Total Other Current Assets</b>	18,792.00
<b>Total Current Assets</b>	64,461.81
<b>TOTAL ASSETS</b>	<u><u>64,461.81</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	14,379.38
<b>Total Accounts Payable</b>	14,379.38
Other Current Liabilities	
Accrued Interest	21,203.00
Due to General Fund	301,719.06
<b>Total Other Current Liabilities</b>	322,922.06
<b>Total Current Liabilities</b>	337,301.44
<b>Total Liabilities</b>	337,301.44
<b>Equity</b>	
Retained Earnings	-161,988.76
Net Income	-110,850.87
<b>Total Equity</b>	-272,839.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>64,461.81</u></u>



**VILLAGE OF SALADO, TEXAS**  
**FUND BALANCE- WASTEWATER SYSTEM FUND**  
**As of August 31, 2022**

**Current Assets:**

Cash and Cash Equivalents	\$ 15,481.91
Receivables	\$ 48,979.90
<b>Total Current Assets</b>	<u>\$ 64,461.81</u>

**Liabilities and Fund Balances:**

**Liabilities:**

Accounts Payable	\$ 14,379.38
Accrued Interest	\$ 21,203.00
Intergovernmental Payable	\$ 301,719.06
<b>Total Liabilities</b>	<u>\$ 337,301.44</u>

**Reserves/Balances:**

Non-spendable Fund Balance	\$ -
Restricted Fund Balance	\$ -
Committed Fund Balance- Plant Operations	\$ (272,839.63)
Assigned Fund Balance	
Unassigned Fund Balance	\$ -
<b>Total Reserves/Balances</b>	<u>\$ (272,839.63)</u>

<b>Total Liabilities and Fund Balances</b>	<u>\$ 64,461.81</u>
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Village of Salado- 400 Wastewater System Revenue  
**Profit & Loss Budget Performance**  
 August 2022

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Monthly Service Fees</b>	22,414.04	204,963.63	253,808.52	80.76%
<b>Interest Income</b>	1.56	24.89	35.00	71.11%
<b>Total Income</b>	22,415.60	204,988.52	253,843.52	80.75%
<b>Expense</b>				
<b>Misc</b>	0.00	1,460.00		
<b>Bank Service Charge</b>	35.19	35.19	1.00	3,519.0%
<b>Maintenance Contractor</b>	14,093.33	165,019.99	160,920.00	102.55%
<b>Professional Fees- Engineering</b>	0.00	32,692.82		
<b>Repairs</b>	8,578.00	61,217.90	10,091.31	606.64%
<b>Supplies</b>	0.00	0.00	25,000.00	0.0%
<b>TCEQ Fees</b>	0.00	1,250.00	1,250.00	100.0%
<b>Utilities</b>				
<b>Utilities- Electric</b>	5,557.60	52,198.20	54,549.73	95.69%
<b>Utilities- Water</b>	221.59	1,965.29	2,031.48	96.74%
<b>Total Utilities</b>	5,779.19	54,163.49	56,581.21	95.73%
<b>Total Expense</b>	28,485.71	315,839.39	253,843.52	124.42%
<b>Net Ordinary Income</b>	-6,070.11	-110,850.87	0.00	100.0%
<b>Net Income</b>	-6,070.11	-110,850.87	0.00	100.0%

1:10 PM  
09/10/22  
Accrual Basis

## Village of Salado- 400 Wastewater System Revenue Check Listing

Date	Num	Name	As of August 31, 2022	Memo	Amount
08/04/2022	100248	Frontier Utilities	Electric Service at 401 S Stagecoach Road Well		69.70
08/05/2022	100251	Stagecoach Properties	Plumbing Reimbursement		939.87
08/05/2022	100249	EGSW LLC	Micro-Solve Drums		7,400.00
08/05/2022	100250	Salado Water Supply Corporation	Utilities- Water		169.29
08/11/2022	100252	EGSW LLC	Micro-Solve Drums		7,400.00
08/11/2022	100253	Wastewater Transport Service	Hydro-Jetting Emergency Service- 1110 N Robertson		1,851.71
08/22/2022	Draft	Cirro- USR Electrical	Cirro Electric- Waste Water Facilities Accounts		5,493.14
					<u>23,323.71</u>
					<u>23,323.71</u>

1:31 PM  
09/10/22  
Accrual Basis

Village of Salado- 500 Wastewater Customer Deposits  
**Balance Sheet**  
As of August 31, 2022

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	<u>Aug 31, 22</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	10,702.73
<b>Total Current Assets</b>	<u>10,702.73</u>
<b>TOTAL ASSETS</b>	<u><u>10,702.73</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Wastewater Customer Deposits	10,960.00
<b>Total Other Current Liabilities</b>	<u>10,960.00</u>
<b>Total Current Liabilities</b>	<u>10,960.00</u>
<b>Total Liabilities</b>	10,960.00
Equity	
Retained Earnings	-266.92
Net Income	9.65
<b>Total Equity</b>	<u>-257.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,702.73</u></u>

1:32 PM

**Village of Salado- 500 Wastewater Customer Deposits  
Profit & Loss**

09/10/22

October 2021 through August 2022

Accrual Basis

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	<u>Oct '21 - Aug 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	15.81
<b>Total Income</b>	15.81
<b>Net Ordinary Income</b>	15.81
<b>Net Income</b>	<u>15.81</u>

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09/10/22  
Accrual Basis

# Village of Salado- 500 Wastewater Customer Deposits

## Check Listing

As of August 31, 2022

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
(No checks drawn this period)				
				<u>0.00</u>
				<u>0.00</u>

1:40 PM

Village of Salado - 700 WW Permanent Improvement Bonds

09/10/22

Balance Sheet

Accrual Basis

As of August 31, 2022

	<u>Aug 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1002 · Horizon Bond Disbursement x8630	118,818.38
1003 · Horizon '18 Bond Proceeds x9230	315,778.91
<b>Total Checking/Savings</b>	<u>434,597.29</u>
<b>Total Current Assets</b>	434,597.29
<b>Fixed Assets</b>	
1520 · Equipment	5,857.10
1530 · Wastewater Treatment Facility	10,854,736.00
1531 · Accum Depr- Depreciation WWTP	-847,776.30
<b>Total Fixed Assets</b>	<u>10,012,816.80</u>
<b>TOTAL ASSETS</b>	<u><u>10,447,414.09</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2900 · Restricted Impact Fees	170,217.34
<b>Total Other Current Liabilities</b>	<u>170,217.34</u>
<b>Total Current Liabilities</b>	170,217.34
<b>Long Term Liabilities</b>	
2502 · '22 Refunding Bonds	7,530,000.00
2503 · Current Portion of Bonds	500,000.00
<b>Total Long Term Liabilities</b>	<u>8,030,000.00</u>
<b>Total Liabilities</b>	8,200,217.34
<b>Equity</b>	
3110 · Investments in Fixed Assets	1,532,817.00
32000 · Unrestricted Net Assets	660,091.78
Net Income	54,287.97
<b>Total Equity</b>	<u>2,247,196.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,447,414.09</u></u>

1:41 PM

Village of Salado - 700 WW Permanent Improvement Bonds

09/10/22

Profit & Loss

Accrual Basis

October 2021 through August 2022

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	<u>Oct '21 - Aug 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4100 · Interest Income	4,745.98
<b>Total Income</b>	4,745.98
<b>Expense</b>	
6162 · Construction-Lines/Lift Station	400,458.01
<b>Total Expense</b>	400,458.01
<b>Net Ordinary Income</b>	-395,712.03
<b>Other Income/Expense</b>	
<b>Other Income</b>	
9700 · Transfers In- Series 2015 Bonds	450,000.00
<b>Total Other Income</b>	450,000.00
<b>Net Other Income</b>	450,000.00
<b>Net Income</b>	<u>54,287.97</u>



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09/10/22  
Accrual Basis

# Village of Salado - 700 WW Permanent Improvement Bonds

## Check Listing As of August 31, 2022

Date	Num	Name	Memo	Amount
08/05/2022	1255	Roan Commercial Group, LLC	2021 Wastewater Extensions	23,110.50
08/05/2022	1256	Roan Commercial Group, LLC	2021 Wastewater Extensions	19,237.50
				<u>42,348.00</u>
				<u>42,348.00</u>

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09/10/22  
Accrual Basis

Village of Salado - 300 Interest and Sinking Fund  
**Balance Sheet**  
As of August 31, 2022

	<u>Aug 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	135,090.75
<b>Other Current Assets</b>	
1200 · Due To/From General Fund	1,824.24
1215 · Property Tax Receivable	13,016.79
<b>Total Other Current Assets</b>	<u>14,841.03</u>
<b>Total Current Assets</b>	<u>149,931.78</u>
<b>TOTAL ASSETS</b>	<u><u>149,931.78</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
2704 · Deferred Revenue- Ad Valorem	11,457.72
<b>Total Other Current Liabilities</b>	<u>11,457.72</u>
<b>Total Current Liabilities</b>	<u>11,457.72</u>
<b>Total Liabilities</b>	11,457.72
<b>Equity</b>	
32000 · Unrestricted Net Assets	143,851.80
Net Income	-5,377.74
<b>Total Equity</b>	<u>138,474.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>149,931.78</u></u>

**Village of Salado - 300 Interest and Sinking Fund**  
**Profit & Loss Budget Performance**  
 August 2022

	Aug 22	Oct '21 - Aug 22	Annual Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000 · Property Tax Revenue	0.00	747,609.92	675,403.56	110.69%
4100 · Interest Income	160.24	1,328.02	3,500.00	37.94%
<b>Total Income</b>	<b>160.24</b>	<b>748,937.94</b>	<b>678,903.56</b>	<b>110.32%</b>
<b>Expense</b>				
6105 · 2015 Bond Principal	0.00	0.00	380,000.00	0.0%
6106 · 2015 Bond Interest	0.00	0.00	189,042.00	0.0%
6107 · 2018 Bond Principal	0.00	0.00	120,000.00	0.0%
6108 · 2018 Bond Interest	0.00	0.00	65,395.00	0.0%
6110 · 2022 Bond Interest	77,556.42	754,315.68		
<b>Total Expense</b>	<b>77,556.42</b>	<b>754,315.68</b>	<b>754,437.00</b>	<b>99.98%</b>
<b>Net Ordinary Income</b>	<b>-77,396.18</b>	<b>-5,377.74</b>	<b>-75,533.44</b>	<b>7.12%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
7000 · Transfer- Surplus Debt Service	0.00	0.00	78,849.65	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>78,849.65</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>78,849.65</b>	<b>0.0%</b>
<b>Net Income</b>	<b>-77,396.18</b>	<b>-5,377.74</b>	<b>3,316.21</b>	<b>-162.17%</b>

1:49 PM  
09/10/22  
Accrual Basis

Village of Salado - 300 Interest and Sinking Fund  
**Check Listing**  
As of August 31, 2022

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
08/11/2022	997	Amegy Bank of Texas	Debt Service Payment	<u>77,556.42</u>
				<u>77,556.42</u>
				<u>77,556.42</u>

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** APPROVAL OF THE QUARTERLY INVESTMENT REPORTS FOR FISCAL YEAR 2022 FOR THE VILLAGE OF SALADO

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to consider approval of the Quarterly Investment Reports for Fiscal Year 2022.

FIRST QUARTER OF FY2021-2022

Fund	Investment Portfolio Summary				TexPool Summary				Horizon
	Cash In Bank	TexPool	Total	Percent Total Investment	Yield Rate	Month to Date Interest Earned	Interest Rate	Month to Date Interest Earned	
21-Oct									
General Fund	\$974,647.13	\$4,400.52	\$979,047.65	44.25%	0.0354%	\$0.00	1.00%	\$896.82	
Playground Fund	\$42,900.12	\$0.00	\$42,900.12	1.94%			0.10%	\$0.12	
Hotel Occupancy Fund	\$267,270.29	\$5,271.34	\$272,541.63	12.32%	0.0354%	\$0.27	1.00%	\$192.16	
Bond Proceeds	\$392,711.12	\$0.00	\$392,711.12	17.75%			1.00%	\$311.77	
Wastewater Disbursement	\$268,255.59	\$0.00	\$268,255.59	12.13%			1.00%	\$212.96	
Interest Fund	\$142,405.78	\$0.00	\$142,405.78	6.44%			1.00%	\$113.05	
Payroll Fund	\$50,092.46	\$0.00	\$50,092.46	2.26%			1.00%	\$42.46	
Forfeiture	\$6,408.92	\$0.00	\$6,408.92	0.29%			1.01%	\$5.79	
Wastewater Operating Fund	\$33,590.67	\$0.00	\$33,590.67	1.52%			0.10%	\$2.04	
Wastewater Deposits	\$24,381.19	\$0.00	\$24,381.19	1.10%			0.10%	\$1.93	
Total	\$2,202,663.27	\$9,671.86	\$2,212,335.13			\$0.27		\$1,779.10	
Portfolio Diversification Ratio	99.56%	0.44%							
21-Nov									
General Fund	\$1,097,479.47	\$4,400.52	\$1,101,879.99	47.53%	0.0381%	\$0.00	1.00%	\$869.11	
Playground Fund	\$42,839.30	\$0.00	\$42,839.30	1.85%			1.10%	\$3.76	
Hotel Occupancy Fund	\$241,697.04	\$5,271.64	\$246,968.68	10.65%	0.0381%	\$0.30	1.00%	\$218.67	
Bond Proceeds	\$393,055.41	\$0.00	\$393,055.41	16.95%			1.00%	\$344.29	
Wastewater Disbursement	\$268,140.71	\$0.00	\$268,140.71	11.57%			1.00%	\$235.12	
Interest Fund	\$142,530.63	\$0.00	\$142,530.63	6.15%			1.00%	\$124.85	
Payroll Fund	\$50,096.50	\$0.00	\$50,096.50	2.16%			1.00%	\$46.50	
Forfeiture Fund	\$6,361.01	\$0.00	\$6,361.01	0.27%			1.00%	\$5.57	
Wastewater Operating Fee	\$42,024.17	\$0.00	\$42,024.17	1.81%			0.10%	\$2.99	
Wastewater Deposits	\$24,483.33	\$0.00	\$24,483.33	1.06%			0.10%	\$2.14	
Total	\$2,308,707.57	\$9,672.16	\$2,318,379.73			\$0.30		\$1,853.00	
Portfolio Diversification Ratio	99.58%	0.42%							
21-Dec									
General Fund	\$1,136,853.92	\$4,400.52	\$1,141,254.44	48.41%	0.0376%	\$0.00	1.00%	\$994.37	
Playground Fund	\$42,842.94	\$0.00	\$42,842.94	1.82%			0.10%	\$3.64	
Hotel Occupancy Fund	\$259,274.98	\$5,271.91	\$264,546.89	11.22%	0.0376%	\$0.27	1.00%	\$207.90	
Bond Proceeds	\$393,389.24	\$0.00	\$393,389.24	16.69%			1.00%	\$333.83	
Wastewater Disbursement	\$268,368.45	\$0.00	\$268,368.45	11.38%			1.00%	\$227.74	
Interest Fund	\$142,651.68	\$0.00	\$142,651.68	6.05%			1.00%	\$121.05	
Payroll Fund	\$50,097.06	\$0.00	\$50,097.06	2.12%			1.00%	\$47.06	
Forfeiture Fund	\$6,366.41	\$0.00	\$6,366.41	0.27%			1.00%	\$5.40	
Wastewater Operating Fund	\$23,417.92	\$0.00	\$23,417.92	0.99%			0.10%	\$2.37	
Wastewater Deposits	\$24,685.42	\$0.00	\$24,685.42	1.05%			0.10%	\$2.09	
Total	\$2,347,948.02	\$9,672.43	\$2,357,620.45			\$0.27		\$1,945.45	
Portfolio Diversification Ratio	99.59%	0.41%							

The attached information comprises the Quarterly Investment Report for the Village of Salado, Texas for the quarter ended December 31, 2021. The undersigned acknowledges that the Village's

Investment portfolio has been and is in compliance with the policies and strategies as contained in the Village's Investment Policy and also in compliance with the Public Funds Investment Act of the State of Texas. The annual review of the Village's Investment Policy was approved by the Board of Aldermen on September 16, 2021.

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Don Ferguson  
City Administrator

SECOND QUARTER OF FY2021-2022

Fund	Investment Portfolio Summary				TexPool Summary				Horizon
	Cash In Bank	TexPool	Total	Percent Total Investment	Yield Rate	Month to Date Interest Earned	Interest Rate	Month to Date Interest Earned	
22-Jan									
General Fund	\$1,608,440.73	\$4,400.62	\$1,612,841.35	57.12%	0.0376%	\$0.10	1.00%	\$1,272.46	
Playground Fund	\$42,846.58	\$0.00	\$42,846.58	1.52%			0.10%	\$3.64	
Hotel Occupancy Fund	\$239,263.10	\$5,272.12	\$244,535.22	8.66%	0.0376%	\$0.21	1.00%	\$207.66	
Bond Proceeds	\$393,723.35	\$0.00	\$393,723.35	13.94%			1.00%	\$334.11	
Wastewater Disbursement	\$268,596.38	\$0.00	\$268,596.38	9.51%			1.00%	\$227.93	
Interest Fund	\$142,772.84	\$0.00	\$142,772.84	5.06%			1.00%	\$121.16	
Payroll Fund	\$49,862.51	\$0.00	\$49,862.51	1.77%			1.00%	\$44.79	
Forfeiture Fund	\$6,371.82	\$0.00	\$6,371.82	0.23%			1.01%	\$5.41	
Wastewater Operating Fund	\$37,231.54	\$0.00	\$37,231.54	1.32%			0.10%	\$2.54	
Wastewater Deposits	\$24,687.52	\$0.00	\$24,687.52	0.87%			0.10%	\$2.10	
Total	\$2,813,796.37	\$9,672.74	\$2,823,469.11			\$0.31		\$2,221.80	
Portfolio Diversification Ratio	99.66%	0.34%							
22-Feb									
General Fund	\$1,049,327.24	\$4,400.90	\$1,053,728.14	50.02%	0.0632%	\$0.28	1.00%	\$905.60	
Playground Fund	\$42,849.87	\$0.00	\$42,849.87	2.03%			0.10%	\$3.29	
Hotel Occupancy Fund	\$260,506.89	\$5,272.40	\$265,779.29	12.62%	0.0632%	\$0.28	1.00%	\$184.31	
Bond Proceeds	\$394,025.38	\$0.00	\$394,025.38	18.70%			1.00%	\$302.03	
Wastewater Disbursement	\$111,137.64	\$0.00	\$111,137.64	5.28%			1.00%	\$115.39	
Interest Fund	\$122,384.21	\$0.00	\$122,384.21	5.81%			1.00%	\$138.83	
Payroll Fund	\$50,041.34	\$0.00	\$50,041.34	2.38%			1.00%	\$41.34	
Forfeiture Fund	\$6,376.71	\$0.00	\$6,376.71	0.30%			1.01%	\$4.89	
Wastewater Operating Fund	\$35,632.45	\$0.00	\$35,632.45	1.69%			0.10%	\$2.84	
Wastewater Deposits	\$24,698.41	\$0.00	\$24,698.41	1.17%			0.10%	\$1.89	
Total	\$2,096,980.14	\$9,673.30	\$2,106,653.44			\$0.56		\$1,700.41	
Portfolio Diversification Ratio	99.54%	0.46%							
22-Mar									
General Fund	\$1,080,859.86	\$4,401.50	\$1,085,261.36	53.66%	0.1536%	\$0.60	1.00%	\$935.11	
Playground Fund	\$42,849.87	\$0.00	\$42,849.87	2.12%			0.10%	\$3.64	
Hotel Occupancy Fund	\$243,895.09	\$5,273.04	\$249,168.13	12.32%	0.1536%	\$0.64	1.00%	\$211.69	
Bond Proceeds	\$394,360.03	\$0.00	\$394,360.03	19.50%			1.00%	\$334.65	
Wastewater Disbursement	\$25,254.21	\$0.00	\$25,254.21	1.25%			1.00%	\$100.61	
Interest Fund	\$122,488.15	\$0.00	\$122,488.15	6.06%			1.00%	\$103.94	
Payroll Fund	\$50,096.49	\$0.00	\$50,096.49	2.48%			1.00%	\$46.49	
Forfeiture Fund	\$6,382.13	\$0.00	\$6,382.13	0.32%			1.01%	\$5.42	
Wastewater Operating Fund	\$36,136.07	\$0.00	\$36,136.07	1.79%			0.10%	\$3.56	
Wastewater Deposits	\$10,568.28	\$0.00	\$10,568.28	0.52%			0.10%	\$1.21	
Total	\$2,012,890.18	\$9,674.54	\$2,022,564.72			\$1.24		\$1,746.32	
Portfolio Diversification Ratio	99.52%	0.48%							

The attached information comprises the Quarterly Investment Report for the Village of Salado, Texas for the quarter ended March 31, 2022. The undersigned acknowledges that the Village's investment portfolio has been and is in compliance with the policies and strategies as contained in the Village's Investment Policy and also in compliance with the Public Funds



Investment Act of the State of Texas. The annual review of the Village's Investment Policy was approved by the Board of Aldermen on September 16, 2021.

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Don Ferguson  
City Administrator

THIRD QUARTER OF FY2021-2022

Investment Portfolio Summary

TexPool Summary

Horizon

Fund	Cash In Bank	TexPool	Total	Percent Total Investment	Yield Rate	Month to Date Interest Earned	Interest Rate	Month to Date Interest Earned
22-Apr								
General Fund	\$1,088,769.22	\$4,402.63	\$1,093,171.85	54.11%	0.3042%	\$1.13	1.00%	\$890.07
Playground Fund	\$42,856.91	\$0.00	\$42,856.91	2.12%			0.10%	\$3.40
Hotel Occupancy Fund	\$239,177.15	\$5,274.38	\$244,451.53	12.10%	0.3042%	\$1.34	1.00%	\$195.10
Bond Proceeds	\$394,673.36	\$0.00	\$394,673.36	19.53%			1.00%	\$313.33
Wastewater Disbursement	\$25,274.28	\$0.00	\$25,274.28	1.25%			1.00%	\$20.07
Interest Fund	\$122,585.47	\$0.00	\$122,585.47	6.07%			1.00%	\$97.32
Payroll Fund	\$50,043.65	\$0.00	\$50,043.65	2.48%			1.00%	\$43.65
Forfeiture Fund	\$6,387.20	\$0.00	\$6,387.20	0.32%			1.00%	\$5.07
Wastewater Operating Fund	\$30,409.85	\$0.00	\$30,409.85	1.51%			0.10%	\$2.61
Wastewater Deposits	\$10,569.12	\$0.00	\$10,569.12	0.52%			0.10%	\$0.84
Total	\$2,010,746.21	\$9,677.01	\$2,020,423.22			\$2.47		\$1,571.46
Portfolio Diversification Ratio	99.52%	0.48%						
22-May								
General Fund	\$1,127,883.43	\$4,404.98	\$1,132,288.41	55.23%	0.6228%	\$2.35	1.00%	\$967.93
Playground Fund	\$42,860.67	\$0.00	\$42,860.67	2.09%			0.10%	\$3.76
Hotel Occupancy Fund	\$285,449.97	\$5,277.14	\$290,727.11	14.18%	0.6228%	\$2.76	1.00%	\$238.82
Bond Proceeds	\$314,984.31	\$0.00	\$314,984.31	15.37%			1.00%	\$310.95
Wastewater Disbursement	\$55,267.90	\$0.00	\$55,267.90	2.70%			1.00%	\$42.12
Interest Fund	\$122,692.94	\$0.00	\$122,692.94	5.99%			1.00%	\$107.47
Payroll Fund	\$50,048.83	\$0.00	\$50,048.83	2.44%			1.00%	\$48.83
Forfeiture Fund	\$6,392.80	\$0.00	\$6,392.80	0.31%			1.00%	\$5.60
Wastewater Operating Fund	\$24,163.81	\$0.00	\$24,163.81	1.18%			0.10%	\$2.02
Wastewater Deposits	\$10,570.05	\$0.00	\$10,570.05	0.52%			0.10%	\$0.93
Total	\$2,040,314.71	\$9,682.12	\$2,049,996.83			\$5.11		\$1,728.43
Portfolio Diversification Ratio	99.53%	0.47%						
22-Jun								
General Fund	\$1,218,610.07	\$4,408.59	\$1,223,018.66	57.58%	1.0013%	\$3.61	1.00%	\$916.21
Playground Fund	\$42,864.19	\$0.00	\$42,864.19	2.02%			0.10%	\$3.52
Hotel Occupancy Fund	\$281,738.23	\$5,281.50	\$287,019.73	13.51%	1.0013%	\$4.36	1.00%	\$230.37
Bond Proceeds	\$315,243.20	\$0.00	\$315,243.20	14.84%			1.00%	\$258.89
Wastewater Disbursement	\$55,313.33	\$0.00	\$55,313.33	2.60%			1.00%	\$45.43
Interest Fund	\$122,793.78	\$0.00	\$122,793.78	5.78%			1.00%	\$100.84
Payroll Fund	\$50,045.58	\$0.00	\$50,045.58	2.36%			1.00%	\$45.58
Forfeiture Fund	\$6,398.05	\$0.00	\$6,398.05	0.30%			1.00%	\$5.25
Wastewater Operating Fund	\$10,841.85	\$0.00	\$10,841.85	0.51%			0.10%	\$1.27
Wastewater Deposits	\$10,570.92	\$0.00	\$10,570.92	0.50%			0.10%	\$0.87
Total	\$2,114,419.20	\$9,690.09	\$2,124,109.29			\$7.97		\$1,608.23
Portfolio Diversification Ratio	99.54%	0.46%						

The attached information comprises the Quarterly Investment Report for the Village of Salado, Texas for the quarter ended June 30, 2022. The undersigned acknowledges that the Villages investment portfolio has been and is in compliance with the policies and strategies as contained in the Village's Investment Policy and also in compliance with the Public Funds

Investment Act of the State of Texas. The annual review of the Village's Investment Policy was approved by the Board of Aldermen on September 16, 2021.

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Don Ferguson  
City Administrator

FOURTH QUARTER OF FY2021-2022

Fund	Investment Portfolio Summary				TexPool Summary				Horizon	
	Cash In Bank	TexPool	Total	Percent Total Investment	Yield Rate	Month to Date Interest Earned	Interest Rate	Month to Date Interest Earned	Interest Rate	Month to Date Interest Earned
22-Jul										
General Fund	\$1,052,181.66	\$4,409.14	\$1,056,590.80	49.62%	1.5206%	\$5.71	1.00%	\$908.59	1.00%	\$3.41
Playground Fund	\$42,867.60	\$0.00	\$42,867.60	2.01%			0.10%	\$206.02	0.10%	\$250.47
Hotel Occupancy Fund	\$294,439.05	\$5,288.31	\$299,727.36	14.08%	1.5206%	\$6.81	1.00%	\$60.67	1.00%	\$42.72
Bond Proceeds	\$315,493.67	\$0.00	\$315,493.67	14.82%			1.00%	\$5.08	1.00%	\$1.09
Wastewater Disbursement	\$106,236.00	\$0.00	\$106,236.00	4.99%			1.00%	\$0.84	1.00%	
Interest Fund	\$212,486.93	\$0.00	\$212,486.93	9.98%						
Payroll Fund	\$50,042.72	\$0.00	\$50,042.72	2.35%						
Forfeiture Fund	\$6,403.13	\$0.00	\$6,403.13	0.30%						
Wastewater Operating Fund	\$28,680.64	\$0.00	\$28,680.64	1.35%						
Wastewater Deposits	\$10,671.76	\$0.00	\$10,671.76	0.50%						
Total	\$2,119,503.16	\$9,697.45	\$2,129,200.61			\$12.52		\$1,618.16		
Portfolio Diversification Ratio	99.54%	0.46%								
22-Aug										
General Fund	\$994,267.59	\$4,422.40	\$998,689.99	49.08%	2.1627%	\$8.10	1.00%	\$943.12	1.00%	\$3.87
Playground Fund	\$42,870.47	\$0.00	\$42,870.47	2.11%			0.10%	\$266.95	0.10%	\$285.24
Hotel Occupancy Fund	\$299,035.14	\$5,298.04	\$304,333.18	14.96%	2.1627%	\$9.73	1.00%	\$78.38	1.00%	\$160.24
Bond Proceeds	\$315,778.91	\$0.00	\$315,778.91	15.52%			1.00%	\$50.37	1.00%	\$5.79
Wastewater Disbursement	\$118,818.38	\$0.00	\$118,818.38	5.84%			1.00%	\$1.56	1.00%	\$0.97
Interest Fund	\$135,090.75	\$0.00	\$135,090.75	6.64%						
Payroll Fund	\$86,448.52	\$0.00	\$86,448.52	4.25%						
Forfeiture Fund	\$6,408.92	\$0.00	\$6,408.92	0.31%						
Wastewater Operating Fund	\$15,481.91	\$0.00	\$15,481.91	0.76%						
Wastewater Deposits	\$10,702.73	\$0.00	\$10,702.73	0.53%						
Total	\$2,024,903.32	\$9,720.44	\$2,034,623.76			\$17.83		\$1,796.49		
Portfolio Diversification Ratio	99.52%	0.48%								
22-Sep										
General Fund	\$0.00	\$0.00	\$0.00		0.0000%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
Playground Fund	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Hotel Occupancy Fund	\$0.00	\$0.00	\$0.00		0.0000%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
Bond Proceeds	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Wastewater Disbursement	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Interest Fund	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Payroll Fund	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Wastewater Operating Fund	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Wastewater Deposits	\$0.00	\$0.00	\$0.00					\$0.00		\$0.00
Total	\$0.00	\$0.00	\$0.00			\$0.00		\$0.00		\$0.00
Portfolio Diversification Ratio	0.00%	0.00%								

The attached information comprises the Quarterly Investment Report for the Village of Salado, Texas for the quarter ended September 30, 2022. The undersigned acknowledges that the Village's investment portfolio has been and is in compliance with the policies and strategies as contained in the Village's Investment Policy and also in compliance with the Public Funds Investment Act of the State of Texas. The annual review of the Village's Investment Policy was approved by the Board of Aldermen on September 15, 2022.

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Don Ferguson  
City Administrator

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF COMPREHENSIVE FUND BALANCE POLICY AND FUND BALANCE CLASSIFICATION PLAN

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

## Project/Proposal Summary:

This item was placed on the agenda to allow board members to discuss and consider approving the Comprehensive Fund Balance Policy ("Policy") and Fund Balance Classification Plan ("Plan") for the Village of Salado.

Much like the Village's Investment Policy, the Village is obligated to review the Policy and Plan on an annual basis. No changes in the policy or plan are being recommended.

The primary objective of the Policy is to improve the usefulness and comparability of fund balance information by reporting fund balance in more insightful and meaningful components. This policy also clarifies the definitions of the different types of funds that a governmental entity may set up for financial reporting purposes.

The Plan simply identifies how the dollars in fund balance are to be classified. While an approved classification plan must be in place, the classifications can be changed at any time by board members.

Village staff is recommending the Board of Aldermen approve the Policy and Plan as submitted.

## VILLAGE OF SALADO

### COMPREHENSIVE FUND BALANCE POLICY

#### BACKGROUND

The Governmental Accounting Standards Board (“GASB”) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions (“GASB-54”)*. The primary objective of this new standard is to improve the usefulness and comparability of fund balance information by reporting fund balance in more intuitive and meaningful components. This standard also clarifies the definitions of the different types of funds that a governmental entity may set up for financial reporting purposes.

GASB-54 now requires the Village of Salado to classify the fund balance amounts reported within our financial statements in accordance with five new and more detailed classifications shown below. These categories are as follows:

*Non-spendable Fund Balance.* Fund balance reported as “non-spendable” represents fund balance associated with inventory or prepaid items. The cash outlay for these types of items has already been made and therefore the resources represented by this fund balance category cannot be spent again; hence the term “non-spendable”.

*Restricted Fund Balance.* Fund balance reported as “restricted” represents amounts that can be spent only on the specific purposes stipulated by law or by the external providers of those resources.

*Committed Fund Balance.* Fund balance reported as “committed” includes amounts that can be used only for the specific purposes determined by a formal action of The Board of Aldermen.

*Assigned Fund Balance.* Fund balance reported as “assigned” represents amounts intended to be used for specific purposes, but not meeting the criteria to be reported as committed or restricted fund balance. In addition, the Board of Aldermen may grant to the Village Administrator the authority to “assign” fund balance.

*Unassigned Fund Balance.* Fund balance reported as “unassigned” represents the residual classification of fund balance and includes all spendable amounts not contained within the other classifications.

GASB-54 is effective for periods beginning after June 15, 2010. Therefore, the Village of Salado was required to implement this new standard starting with Fiscal Year 2011.

A written Comprehensive Fund Balance Policy is recommended to be formally adopted by the governing body of our organization depicting the procedures that will be used for committing fund balance, assigning fund balance, how stabilization funds, if any, will be determined, order of spending the fund balance categories, minimum fund balance levels, and use of governmental fund types.

## COMPREHENSIVE FUND BALANCE POLICIES

### 1.0 Policy on Committing Funds

In accordance with GASB-54, it is the policy of the Village of Salado that fund balance amounts will be reported as “Committed Fund Balance” only after formal action and approval by the Board of Aldermen. The action to constrain amounts in such a manner must occur prior to year end; however, if the actual dollar amount is not known that may be determined in the subsequent period.

For example, the Board of Aldermen may approve a motion prior to year end to report within the year-end financial statements, if available, up to a specified dollar amount as Committed Fund Balance for Capital Projects. The exact dollar amount to be reported as Committed Fund Balance for Capital Projects may not be known at the time of approval due to the annual financial audit not yet being completed. This amount can be determined at a later date when known and appropriately reported within the year-end financial statements due to the governing body approving this action before year-end.

It is the policy of the Village of Salado that the Board of Aldermen may commit fund balance for any reason that is consistent with the definition of Committed Fund Balance contained within GASB-54. Examples of reasons to commit fund balance would be to display intentions to use portions of fund balance for future capital projects, stabilization funds, or to earmark special General Fund revenue streams unspent at year-end that are intended to be used for specific purposes.

After approval by the Board of Aldermen, the amount reported as Committed Fund Balance cannot be undone without utilizing the same process required to commit the funds. Therefore, in accordance with GASB-54, it is the policy of the Village of Salado that funds can only be removed from the Committed Fund Balance category after motion and approval by the Board of Aldermen.

### 2.0 Policy on Assigning Funds

In accordance with GASB-54, funds that are *intended* to be used for a specific purpose but have not received the formal approval action by the Board of Aldermen may be recorded as Assigned Fund Balance. Likewise, redeploying assigned resources to an alternative use does not require formal action by the governing body.

GASB-54 states that resources can be assigned by the governing body or by another internal body or person whom the governing body gives the authority to do so, such as the Village Administrator.

Therefore, having considered the requirements to assign fund balance, it is the policy of the Village of Salado that the Village Administrator will have the authority to assign fund balance of this organization based on intentions for use of fund balance communicated by the Board of Aldermen.



### 3.0 Policy on Order of Spending Resources

It is the policy of the Village of Salado that when expenditures are incurred that would qualify as expenditures of either Restricted Fund Balance or Unrestricted Fund Balance (Committed, Assigned, or Unassigned), those expenditures will first be applied to the Restricted Fund Balance category.

Furthermore, it is the policy of the Village of Salado that when expenditures are incurred that would qualify as a use of any of the Unrestricted Fund Balance categories (Committed, Assigned, or Unassigned), those expenditures will be applied in the order of Committed first, then Assigned, and then Unassigned.

### 4.0 Policy on the Acceptable Minimum Level of Fund Balances

It is the policy of the Village of Salado to maintain at all times an overall Unrestricted Fund Balance (Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance) of not less than three months of regular General Fund operating expenditures, measured based on the most recently completed fiscal year. If it is determined that the Village of Salado is below this minimum established fund balance level, the Board of Aldermen will be informed of this condition and take necessary budgetary steps to bring the fund balance level into compliance with this policy through budgetary actions.

### 5.0 Review of Governmental Fund Classifications

The Village of Salado desires that the governmental fund types available for use in governmental financial reporting be appropriately selected based on the GASB-54 definitions of these fund types. Furthermore, the fund balance categories utilized within each these fund types are also to be appropriately selected from the new GASB-54 classifications.

Therefore, after consideration of the purpose of each governmental fund type, it is the policy of the Village of Salado to limit the fund balance categories that may be used with each governmental fund type as follows:

#### General Fund

Non-spendable Fund Balance  
Restricted Fund Balance  
Committed Fund Balance  
Assigned Fund Balance  
Unassigned Fund Balance

#### Debt Service Funds

Restricted Fund Balance  
Committed Fund Balance  
Assigned Fund Balance

#### Capital Projects Funds

Restricted Fund Balance  
Committed Fund Balance  
Assigned Fund Balance

#### Special Revenue Funds

Restricted Fund Balance  
Committed Fund Balance  
Assigned Fund Balance

## **VILLAGE OF SALADO FUND BALANCE DESIGNATION**

### **General Fund**

#### Restricted Fund Balance

- 0% of funds

#### Committed Fund Balance

- 50% of the funds for public works (roads, drainage, etc)
- 50% of the funds for future grant matches

#### Assigned Fund Balance

- 0% of funds

### **Hotel Occupancy Fund (*Special Revenue Fund*)**

#### Restricted Fund Balance

- 10% of funds for Emergency Tourism Marketing

#### Committed Fund Balance

- 90% of funds for Tourism Division Operations

#### Assigned Fund Balance

- 0% of funds

### **Wastewater Fund (*Special Revenue Fund*)**

#### Restricted Fund Balance

- 0% of funds

#### Committed Fund Balance

- 100% of funds for Wastewater Plant Operations

#### Assigned Fund Balance

- 0% of funds

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF VILLAGE OF SALADO INVESTMENT POLICY

**Funds Required:**

**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to discuss and consider approval of the Village of Salado Investment Policy. State law requires the Board to review the policy on an annual basis.

No changes are proposed in the policy.

Village staff recommends approval of the policy as presented.

# Investment Policy

## I. Purpose

The purpose of this document is to establish the investment policies for the management of the public funds of the Village of Salado, Texas (Village). This policy will be reviewed on an annual basis by Board of Aldermen. At such time, the council will adopt a resolution that (1) states that the investment policy has been reviewed and (2) enumerates the changes to be made to the policy.

These policies are designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with those of comparable funds and financial market indexes.

A copy of this policy will be provided to all business organizations offering to engage in investment transactions with the Village. A qualified representative of the business organization must confirm in writing (1) that this policy has been read and thoroughly reviewed and (2) that reasonable controls have been established to preclude unauthorized investment transactions. The Village prior to the firm providing any services must receive this confirmation.

## II. Statutory Authority

This policy was adopted in accordance with the Public Funds Investment Act (V.T.C.A., Government Code §2256).

## III. Policy Scope

This investment policy applies to all of the financial assets (i.e., cash, bank deposits and securities) of the Village. These assets are pooled into a single common investment fund that incorporates the following accounting fund types:

- General fund;
- Special revenue funds; and
- Enterprise funds.

Investments in the Village's employee deferred compensation plan are independently managed and are not covered by this policy.

## IV. Investment Strategy Statement

It is the Village's policy to invest public funds in a manner that meets the following objectives:

- Ensure the suitability of the investment to the financial requirements of the Village;
- Ensure preservation and safety of capital;
- Provide sufficient liquidity to meet cash flow needs;

- Ensure the marketability of the investments;
- Provide sufficient diversification; and
- Provide a competitive return on investment.

## V. Investment Objectives

The following is a detailed discussion of the Village's investment objectives, in priority order:

### A. Suitability of Investments

Investments shall be made with the primary focus of having cash available to meet the Village's financial requirements. This requires that the Village match investment maturities with anticipated expenditures.

### B. Preservation and Safety of Capital

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To achieve this objective it is necessary to minimize credit risk and interest rate risk.

Credit risk is the risk of loss due to failure of the security issuer to pay interest and/or principal in a timely manner. It may be reduced by:

- Limiting investments to the safest types of securities;
- Pre-qualifying the business organizations with which the Village will do business; and
- Requiring that investments not insured or guaranteed by the United States Government be fully collateralized.

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. The longer the term, the more tendencies there are for rates to fluctuate. Interest rate risk may be reduced by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and
- Investing primarily in shorter-term securities.

Both types of risk may also be controlled through diversification.

### C. Liquidity

It is the Village's objective that the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Liquidity is the relative ease with which a security may be converted to cash, typically

through sale on the open market. The goals of liquidity and preservation of capital may conflict at times. While a security may be easily converted to cash, the amount of cash received may be less than the amount initially paid due to fluctuations in market value. For that reason, it is important for the portfolio to be structured so that securities mature concurrent with anticipated cash needs, hereby avoiding the need to liquidate investments under adverse market conditions.

#### D. Marketability of Investments

Marketability is the availability to quickly purchase and sell a security at competitive prices in secondary markets. Some investments, such as Treasury bills, can be sold at any time. Other more exotic instruments may not be much in demand by other investors and, consequently, may be much harder to sell.

Since all possible cash demands cannot be anticipated, the portfolio should consist of securities with active secondary or resale markets. This will ensure that in the event the Village must sell a security, a buyer can be readily found.

At all times, selling a security before maturity may produce a loss. With the exception of the following situations, securities shall not be sold at a loss:

- A security with a declining market value could be sold early to minimize loss;
- A security swap would improve the quality, yield, or target duration in the portfolio; or
- Liquidity needs of the portfolio require that a security be sold and all other sales would result in a larger loss.

#### E. Diversification

The constraints established by this investment policy minimize the Village's risk exposure. Through diversification, the Village can further limit risk exposure. The Village will address diversification in its portfolio by not limiting its exposure to any one type of investment, staggering investment maturities, and using several investment providers.

#### F. Yield

A fundamental rule of investments is that risk equals return. The Village has deliberately established a low risk threshold in order to protect its financial resources and ensure that cash is available when needed. Return on investment is the least important objective of the Village's investment program. It is anticipated, however, that the Village will still earn a competitive rate of return given the level of risk assumed.

### VI. Standards of Care

#### A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing the overall portfolio, not each investment decision. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided that the investment decision was consistent with this written policy.

The “prudent person” standard requires that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of capital as well as the probable income to be derived.

#### B. Ethics and Conflicts of Interest

Employees involved in the investment process shall refrain from personal business activity that could conflict with the proper executing and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from under-taking personal investment transactions with the same individual with which business is conducted on behalf of the Village.

#### C. Delegation of Authority

The Village Administrator shall be responsible for insuring that all of the physical and monetary assets of the Village are appropriately safeguarded and controlled and perform any duties of Village Treasurer as required by the general laws of the State of Texas. Through the adoption of this policy, the position of Village Administrator shall be designated as an investment officer who is responsible for the investment of the Village’s funds. In the absence of the Village Administrator, the Mayor shall have the responsibility for investment decisions and activities. No person may engage in an investment transaction or the management of funds except as provided under the terms of this Investment Policy as approved by the Board of Aldermen. The investment authority granted to the investment officer is effective until rescinded by the governing body.

The Village Administrator shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

#### D. Training

The Village Administrator and Finance Officers shall attend at least one training session related to their respective duties within 24 months of assuming office or duties. This training must include education in investment controls, security risks, strategy risks, market risks and compliance with the Public Funds Investment Act.

Both the Village Administrator and the Mayor shall receive training as required by state law, which is designed to ensure the continued proper performance of their duties under this policy and the Public Funds Investment Act. The Village Administrator and the Mayor shall attend an investment training session no less often than once every two fiscal years commencing February 1, 2009 and shall receive not less than 10 hours of instruction relating to investment responsibilities. The investment training session shall be provided by an independent source approved by the Board of Aldermen. For purposes of this policy, an “independent source” from which investment training shall be obtained shall include a professional organization, an institute of higher learning or any other sponsor other than a business organization with whom the Village of Salado may engage in an investment transaction.

#### DI. Execution of Security Transactions

##### A. Authorized Financial Dealers and Institutions

A list will be maintained of the business organizations authorized by the Board of Aldermen to provide investment services. These may include “primary dealers” or regional dealers that qualify under Securities and Exchange Commission Rule 15C3 1 (uniform net capital rule).

All business organizations desiring to become qualified bidders for investment transactions must supply the following, as appropriate:

- Audited financial statements
- Proof of National Association of Securities Dealers (NASD) certification
- Proof of state registration
- Completed broker/dealer questionnaire
- Certification signed by a qualified representative of the firm, of having read and thoroughly reviewed the Village’s investment policy and having implemented reasonable procedures and controls in an effort to preclude unauthorized investment transactions. (See Appendix B for an example.)

A qualified representative of a business organization is a person who holds a position with the organization, is authorized to act on behalf of the organization, and who is:

- For organizations regulated or registered with a securities commission, registered under the rules of the National Association of Securities Dealers; or
- For state and national banks and savings banks, a member of the loan committee or authorized by corporate resolution to act on behalf of and bind the banking institution.
- For an investment pool, the person authorized by the elected official or board with authority to administer the activities of the investment pool to sign the written instrument on behalf of the investment.

The Village Administrator shall conduct an annual review of the financial condition and



registration of qualified business organizations interested in providing investment services for the Village. The Village Administrator shall recommend six or more qualified bidders to the Board of Aldermen, which will then select qualified bidders to provide investment services for the Village for the next year.

#### B. Selection of Investments

The Village Administrator shall establish a competitive process for the selection of investments.

#### C. Delivery vs. Payment

With the exception of mutual funds, all investment transactions will be executed by delivery vs. payment (DVP). This requires that the release of funds and the receipt of the investment occur simultaneously.

#### D. Safekeeping

The Village will utilize an independent third party as a custodial agent for safekeeping of the Village's investments. Book entry only securities may be held in the custodial agent's account with a Federal Reserve Bank, as long as the custodial agent's internal records clearly indicate the Village's ownership of the securities. Any physical securities will be transferred directly to the custodial agent.

Receipts must be issued by the custodial agent for all property received in physical or book entry form. Not less than quarterly, the Village should be provided with reports of all assets held in safekeeping.

#### E. Measuring Market Value

The Village shall use The Wall Street Journal or a comparable nationally recognized business publication to measure the market value of its investments. The price quote used will be as of the date of market valuation.

### VIII. Internal Controls and Compliance Audit

#### A. Internal Controls

The Village Administrator is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Village are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The internal control structure should address the following points:

- Control of collusion. Collusion is a situation where two or more employees work in conjunction to defraud their employer.
- Separation of transaction authority from accounting and record keeping. By separating the person who authorizes or performs the transactions from the people who record or otherwise account for the transaction, a separation of duties is achieved.
- Custodial safekeeping. Securities purchased from any bank or dealer including appropriate collateral shall be placed with an independent third party for custodial safekeeping.
- Avoidance of physical delivery securities. Book entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.
- Clear delegation of authority to subordinate staff members. Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
- Written confirmation of telephone transactions for investments and wire transfers. Due to the potential for error and improprieties arising from telephone transactions, all telephone transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and the safekeeping institution has a list of authorized signatures.
- Development of a wire transfer agreement with the lead bank or third party custodial. This agreement should outline the various controls, security provisions, and delineate responsibilities of each party making and receiving wire transfers.

#### B. Annual Audit

The Village Administrator shall establish a process for annual independent review by an external auditor to:

- Assure compliance with policies and procedures; and
- Review monthly investment reports.

This review is to be done in conjunction with the annual audit of the Village's financial statements.

## IX. Suitable and Authorized Investments

### A. Investment Types

The following investments are permitted under this policy.

- Obligations of the United States Government (i.e., treasury bills, treasury notes and treasury bonds):
  - Mutual funds offered by the Village's depository bank as part of its cash management program;
  - Certificates of deposit issued by a state or national bank or a savings bank domiciled in the State of Texas; and
  - Demand deposits with state and national banks and savings banks.
  - Statewide investment pools.

### B. Collateralization

Certificates of deposit and all other deposits with banks and savings banks shall be 1) guaranteed or insured by the Federal Deposit Insurance Corporation or 2) fully collateralized as required by the Public Funds Investment Act. In order to provide an appropriate level of protection, the market value of the pledged security will be a minimum of 105% of the amount on deposit plus accrued interest.

The Village prior to the substitution taking place must approve substitution of collateral in writing.

Collateral will be held by an independent third party. A clearly marked safekeeping receipt showing the securities pledged in the Village's name must be provided to the Village on a monthly basis.

### C. Prohibited Investments

Any investment not specifically authorized by this policy is prohibited. Any investment that is a derivative in nature, even though the underlying asset may meet the guidelines established in this policy, is also prohibited.

### D. Additional Qualifications by Investment Type:

#### 1. Mutual Funds

As part of its overall cash management program, the Village intends to utilize the automatic investment sweep program offered by its depository bank. This program will enable the Village to eliminate idle cash balances in its checking accounts, while ensuring that adequate cash is on hand to meet daily requirements.

For this purpose, the Village is authorized to invest in a no-load money market mutual fund, if the mutual fund:

- Is registered with and regulated by the Securities and Exchange Commission;
- Provides the Village with a prospectus and any other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940;
- Invests exclusively in obligations of the U.S. Treasury and/or repurchase agreements fully collateralized by such obligations;
- Is continuously rated as AAA or its equivalent by at least one nationally recognized rating service;
- Has a dollar-weighted average stated maturity of 90 days or less; and
- Includes in its investment objectives the maintenance of a stable net asset value of \$1 per share.

## 2. State Wide Investment Pools

Statewide investment pools are separate legal entities established to invest the funds of 2 or more other government entities. The investment pool typically has its own management and investment staff and provides a highly liquid investment option.

In order to be eligible to provide services to the Village, investment pools must meet all the requirements of state law as determined under Chapter 2256 of the Government Code, as amended and the following requirements:

- Provide the Village with an offering circular and other information required by the Public Funds Investment Act;
- Provide investment transaction confirmations;
- Provide monthly detailed transaction and performance reports as specified by state statute;
- Establish an advisory board composed of qualified members representing participants and non-participants;
- Be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.

In addition to the preceding requirements, investment pools created to function, as money market mutual funds must mark-to-market daily and must maintain a market value ratio (market value divided by book value) between .995 and 1.005.

Investment in a particular pool will be made only after a thorough investigation of the pool and approval by the Board of Aldermen. The

Village Administrator shall conduct an annual review of the pools and recommend qualified pools to the Board of Aldermen, which will then select and adopt a list of approved pools.

With the exception of mortgage-backed securities or any other derivative, pools are permitted to invest in a broader range of investment instruments than those authorized under this policy, provided those instruments are authorized under the Public Funds Investment Act.

## X. Investment Parameters

### A. Investment Management Style

Investment maturities are timed to correspond with anticipated cash requirements and should be purchased at or near par. The Village employs a passive management style in which investments are expected to be held to maturity. This does not preclude the use of active portfolio management techniques.

### B. Diversification

At the time of purchase, investments will be selected to ensure that the Village's portfolio is diversified by security type and institution as follows:

- United States Treasuries;
- No-load money market mutual funds;
- Certificates of deposit within maximum limitation of FDIC and/or collateralization limits.
- Savings bank deposits within maximum limitation of FDIC and/or collateralization limits.
- Authorized investment pools.

### C. Maximum Maturities

To the extent possible, the Village will attempt to match its investments with anticipated cash flow requirements.

Maximum allowable stated maturities are limited by investment type as follows:

- 3 years for United States treasuries securities;
- 90 days for certificates of deposit; and
- 90 days for no-load money market mutual funds.

## XI. Performance Standards

During an environment of stable interest rates, the portfolio should obtain a market average rate of return. Since the Village follows a passive investment strategy, the basis used by the Village

Accountant to determine whether market yields are being achieved shall be the average 90-day Treasury for the month, as quoted in The Wall Street Journal or comparable nationally recognized business publication.

## XII. Reporting

The Village Administrator or his designee shall prepare an investment report on a quarterly basis that summarizes investment strategies employed in the most recent quarter and describes the portfolio in terms of investment securities, maturities, and shall explain the total investment return for the quarter. The report shall be signed by all designated investment officers and include the statement that the report is in full compliance with the investment strategies as established by the Village of Salado Investment Policy and Public Funds Investment Act (Government Code Chapter 2256)

The quarterly investment report shall include a summary statement of investment activity prepared in compliance with generally accepted accounting principles. This summary will be prepared in a manner which will allow the Village to ascertain whether investment activities during the reporting period have conformed to the Investment Policy. The report will be provided to the Board of Aldermen. The report will include the following:

- A listing of individual securities held at the end of the reporting period.
- Unrealized gains or losses resulting from appreciation or depreciation by listing the beginning and ending book and market value of securities for the period.
- Additions and changes to the market value during the period.
- Average weighted yield to maturity of portfolio as compared to applicable benchmark.
- Listing of investments by maturity date.
- Fully accrued interest for the reporting period
- The percentage of the total portfolio which each type of investment represents.
- Statement of compliance of the Village's investment portfolio with state law and the investment strategy and policy approved by the Board of Aldermen.

A formal annual review of the quarterly reports will be performed by an independent auditor with the results reported to the governing body.

## APPENDIX A: GLOSSARY

**ACTIVE PORTFOLIO MANAGEMENT:** An approach to investment management in which the investment officer actively trades the portfolio to take advantage of changing market conditions. This style requires the investment officer to develop a comprehensive economic outlook and to take action based upon that outlook. Requires relatively technical knowledge of the investment field.

**BENCHMARKS:** A measure used to evaluate the effectiveness of the investment program. Suitable benchmarks are readily available and share the characteristics of the portfolio with respect to legal constraints and investment policy compliance. Benchmarks may be published figures or indexes in publications such as the Wall Street Journal or they may be specially created for entity.

**BOOK ENTRY SECURITIES:** Securities that are purchased, sold and held with only electronic computer entries rather than the transfer of physical certificates. Buyers typically receive receipts or confirmations as evidence of ownership.

**BROKER:** A party who brings buyers and sellers together. Brokers do not take ownership of the property being traded. They are compensated by commissions.

**COLLATERAL:** Securities that a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**DEALER:** A firm or an individual who buys and sells for his own account. Dealers have ownership, even if only for an instant, between a purchase from one party and a sale to another party. They are compensated by the spread between the price they pay and the price they receive.

**DERIVATIVES:** Financial instruments whose value depends on the values of underlying assets or indexes.

**MARKET VALUE:** The price at which a security is trading and could presumably be purchased or sold.

**PASSIVE INVESTMENT MANAGEMENT:** An approach to investment management in which the investment officer adopts a buy and hold strategy. Some investment techniques are used. Requires

basic level investment knowledge.

**PRIMARY DEALERS:** A group of securities dealers who are recognized as major participants in the government securities markets and who are willing to market all government securities. Primary dealers must submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its oversight.

**RATE OF RETURN:** The yield obtainable on a security based on its purchase price or its current market price.

**REGIONAL DEALERS:** The second tier of broker/dealers (after primary dealers) composed of brokerage firms that specialize in certain market niches, typically on a regional basis.

**SAVINGS BANK DEPOSITS:** Demand deposits held in an account at a savings and loan association.

**SECONDARY MARKET:** A market made for the purchase and sale of outstanding debt issues following the initial distribution.

**TREASURY BILLS:** Short term obligations issued by the United States Treasury. Bills are issued for maturities of one year or less. They do not pay interest but are issued on a discount basis instead.

**TREASURY NOTES:** Medium term obligations issued by the United States Treasury. Notes are issued for initial maturities over 1 to 10 years.

**YIELD:** The annual return on an investment expressed as a percentage.

**APPENDIX B: ILLUSTRATIVE BROKER/DEALER  
CERTIFICATION FORM**

**Broker Dealer Certification Form**

(As required by Texas Government Code 2256.005(k))

The Village of Salado (Village) acknowledges that the only means the firm has to preclude unauthorized investment transactions between the firm and the Village is to confirm that all provisions of the Village's investment policy are followed in investment transactions conducted between the firm and the Village, and, the second paragraph below should be read accordingly.

I, \_\_\_\_\_, as a qualified representative for the firm \_\_\_\_\_ do hereby certify that I and the broker covering this account, \_\_\_\_\_, have received and thoroughly reviewed the investment policy of the Village of Salado .

I acknowledge that this firm has implemented reasonable internal procedures and controls in an effort to preclude investment transactions not authorized by the Village's investment policy.

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION REGARDING ANY ITEMS REMOVED FROM THE CONSENT AGENDA

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to discuss and consider approval of any items removed from the Consent Agenda.

# BOA Agenda Item Form



Date Submitted: September 12, 2022

Agenda Date Requested: September 15, 2022

Project/Proposal Title: VILLAGE ADMINISTRATOR'S REPORT

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

- Sales Tax Collections
- Update on Street Improvements
- Update on Subdivision Ordinance Review
- Update on Development of Historic Overlay District
- Salado Community Institute Fall Session
- Keep Salado Beautiful Update

# BOA Agenda Item Form



Date Submitted: September 12, 2022

Agenda Date Requested September 15, 2022

**Project/Proposal Title:** HOLD A PUBLIC HEARING AND CONSIDER ACTION REGARDING PROPOSED AMENDMENTS TO THE VILLAGE OF SALADO COMPREHENSIVE PLAN

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to hold a public hearing and consider approval of a proposed amendment to existing and future land use maps in the Village of Salado Comprehensive Plan ("Plan").

Specifically, the staff is proposing to change the existing and future land use maps in the Plan to reflect the land use for the approximately 57.985 acres, located near the southeast corner of FM 2268 and Interstate 35, as Agricultural and not Retail/Commercial.

The property in question is covered by a development agreement between the Village and the Sanctuary developers which was approved more than six (6) years ago. To date, the property remains vacant, and no development plans have been submitted for permitting.

The Planning and Zoning Commission is scheduled to discuss the proposed amendments to the Plan at its meeting on September 13<sup>th</sup> and make a recommendation to the Board of Aldermen.

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** HOLD A PUBLIC HEARING AND CONSIDER APPROVAL OF AN ORDINANCE REZONING APPROXIMATELY 57.985 ACRES LOCATED NEAR THE SOUTHEAST CORNER OF THE INTERSECTION OF FM 2268 AND IH-35

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to hold a public hearing and consider action regarding an ordinance changing the zoning on approximately 57.985 acres, located near the southeast corner of FM 2268 and Interstate 35, from Planned Development District (PPD-C) to Agriculture (A).

The property in question was annexed into the Village in early 2016 and was zoned as a PDD-C (Planned Development District – Commercial) in February 2016. The property is covered by a development agreement between the Village and the Sanctuary developers.

Since the initial zoning, the property has remained undeveloped, and the Village is not aware of any potential projects considering the property.

The intent of this agenda item is to hear from the public regarding the current zoning and discuss whether it is still the appropriate zoning for the property in the current circumstances, given that significant development has occurred in other areas of the Village over the past six and a half years, but no development has occurred on this tract.

The Village staff's recommendation is to consider and take public comment on rezoning the property to Agriculture District, which is the Village's standard zoning district for undeveloped land. As the Zoning Ordinance states in Section 3.2(A), "Territory that has been newly annexed into the Village is initially zoned Agriculture unless it is assigned another zoning district. It is anticipated that Agriculture zoned land will eventually be rezoned to another more permanent, urban zoning classification in the future."

Rezoning the property will allow prospective developers to hold discussions with the Village about different types of projects than are allowed under the current PDD-C zoning, and to then bring the property or parts of the property back to the Commission for rezoning, without having to fit within the current PDD-C zoning.

The owner of the property in question is opposed to the proposed rezoning. Attached is a copy of their letter of opposition.

The Planning and Zoning Commission is scheduled to hold a public hearing and make a recommendation regarding the proposed rezoning at its regular meeting on September 13<sup>th</sup>.

## SANCTUARY SALADO INVESTMENT II, LLC

1101 South Bryan Boulevard  
San Angelo, Texas 76903

September 9, 2022

Village of Salado  
301 North Stagecoach Road  
Salado, Texas 76571  
Attention: Don Ferguson, Village Administrator

*via e-mail to [dferguson@saladotx.gov](mailto:dferguson@saladotx.gov)  
and via Federal Express*

RE: Protest and objection to the proposed re-zoning of 57.985 acres (southeast corner of FM 2268 and Interstate 35) located in the Village of Salado (the "Village"), Bell County, Texas, as described in that certain Notice of Public Hearing dated August 25, 2022 (the "Notice")

Dear Mr. Ferguson:

As you are aware, Sanctuary Salado Investment II, LLC ("Sanctuary") is the current owner of that certain property located at the southeast corner of FM 2268 and IH-35 in Salado, Bell County, Texas (the "Sanctuary South Tract").

Sanctuary is in receipt of the Notice which informs it that the Village proposes to re-zone Sanctuary's property from Planned Development District (PDD-C) to Agricultural District (A). Without waiving its rights under that certain Master Development Agreement between the Village and the Sanctuary Landowners dated November 25, 2015 (the "MDA"), which establishes the land uses and development allowed after annexation even if the Village fails to provide PDD zoning, Sanctuary contends that the proposed re-zoning clearly and flagrantly violates Texas law and is a breach of the agreements between the landowners and the Village. Specifically, the proposed zoning is illegal and/or will subject to the Village to substantial liability for at least the following reasons:

- The proposed re-zoning violates the terms of the MDA, subjecting the Village to actual damages, equitable relief, and attorneys' fees as provided in Section 212.172 of the Texas Local Government Code;
- The proposed re-zoning violates the terms of and/or constitutes a failure of consideration under the Donation Agreement between the Village and Billie Hanks, Jr. dated November 25, 2015, subjecting the Village to legal and equitable remedies therefor;

- The proposed re-zoning violates Article I, Section 17 of the Texas Constitution and the 5<sup>th</sup> Amendment of the United States Constitution because it would be a regulatory taking of Sanctuary's property without just compensation;
- The proposed re-zoning violates Section 43.002 of the Texas Local Government Code as it seeks to prohibit uses that were planned for prior to annexation; and
- The proposed re-zoning violates Texas law because it is arbitrary and capricious.

The above list of Texas law violations is not intended to be exhaustive, but merely illustrative of the liability that the Village faces if it chooses to willfully violate the terms of our agreements when the Sanctuary owners have fully lived up to their obligations.

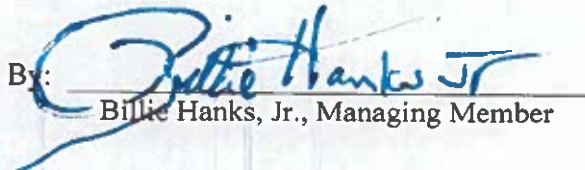
For these reasons, among others, as the undersigned owner of the area of land covered by the proposed zoning change, Sanctuary hereby provides its written protest and objects to the proposed re-zoning of the above described 57.985 acres pursuant to Section 211.006 of the Texas Local Government Code.

Thank you for your attention to this matter.

Sincerely,

SANCTUARY SALADO INVESTMENT II, LLC,  
a Texas limited liability company

By:



Billie Hanks, Jr., Managing Member

cc: Hon. Michael Coggin, Mayor

*via e-mail to [mcoggin@saladotx.gov](mailto:mcoggin@saladotx.gov)*

Cobby Caputo, Attorney

*via e-mail to [ccaputo@bickerstaff.com](mailto:ccaputo@bickerstaff.com)*

**ORDINANCE NO. 2022-\_\_\_\_**

**AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, REZONING APPROXIMATELY 57.985 ACRES, LOCATED NEAR THE SOUTHEAST CORNER OF FM 2268 AND INTERSTATE 35 IN SALADO, BELL COUNTY, TEXAS, FROM PLANNED DEVELOPMENT DISTRICT (PDD-C) TO AGRICULTURE DISTRICT (A); PROVIDING FOR THE FOLLOWING: SEVERABILITY; EFFECTIVE DATE AND PROPER NOTICE AND MEETING.**

**WHEREAS**, the regulations established by the Village of Salado Zoning Ordinance, as amended, (the "Code") are specifically designed to lessen congestion in the streets; secure safety from fire, panic, and other dangers; promote health and general welfare; provide adequate light and air; prevent the overcrowding of land; avoid undue concentration of population; facilitate the adequate provision of transportation, water, sewers, schools, parks, and other public facilities; and

**WHEREAS**, in the course of adopting the regulations established by the Code, the Planning and Zoning Commission and Board of Aldermen gave careful consideration to the unique qualities of the Village, including the demographics of its inhabitants, the community's history, geography, natural resources, existing structures, property values, workforce, education levels, commercial base, surrounding communities, public facilities and infrastructure; and

**WHEREAS**, the regulations established by the Code have been adopted with reasonable consideration, among other things, for the character of each district and its peculiar suitability for the particular uses; with a view of conserving property values and encouraging the most appropriate use of land in the Village; and

**WHEREAS**, the regulations established by the Code are in furtherance of the public interest, for the good government, peace, order, trade and commerce of the Village and necessary and proper for carrying out the power granted by law to the Village; and

**WHEREAS**, the following enactments are a valid exercise of the Village's broad police powers and based upon the Village's statutory regulatory authority, including but not limited to Texas Local Government Code Chapters 51, 52, and 211; and

**WHEREAS**, the Board of Aldermen desires to amend the Village of Salado Zoning Map by rezoning approximately 57.985 acres, located near the southeast corner of FM 2268 and Interstate 35 in Salado, Bell County, Texas from Planned Development District (PDD-C) to Agriculture District (A) zoning classification; and

**WHEREAS**, the Board of Aldermen has carefully reviewed the requirements of the Village's Code of Ordinances and have concluded that the requested rezoning is consistent with established Village policy and in the public interest; and

**WHEREAS**, parties in interest and citizens have had an opportunity to be heard at public hearings conducted by the Planning and Zoning Commission and Board of Aldermen, notice of which was published in the Village's official newspaper before the 15th day before the first public

hearing and agendas for each hearing were posted at the Village Municipal Building more than seventy-two (72) hours prior to the respective hearing.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE VILLAGE OF SALADO, BELL COUNTY, TEXAS:**

**ARTICLE I. REZONING**

The Board of Aldermen of the Village of Salado has established zoning districts to regulate land use on individual properties within the corporate limits of the Village. For each zoning district, the Village has adopted use, height, area and development regulations that shall apply to that particular district. The following geographic boundaries of the zoning district for the property listed below is hereby established as follows:

THAT the zoning classification for approximately 57.985 acres, generally located near the southeast corner of FM 2268 and Interstate 35 in Salado, Bell County, Texas, according to the map or plat thereof recorded in Bell County Plat Records, and as described the attached Exhibit "A", incorporated by reference for all purposes, is hereby changed from Planned Development District (PDD-C) to Agriculture District (A) zoning classification.

**ARTICLE II. ZONING DISTRICT MAP**

The official Zoning District Map shall be revised to reflect the zoning district boundary established by this Ordinance.

**ARTICLE III. SEVERABILITY**

It is hereby declared to be the intention of the Board of Aldermen that the phrases, clauses, sentences, paragraphs and sections of this Ordinance be severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance, and the remainder of this Ordinance shall be enforced as written.

**ARTICLE IV. EFFECTIVE DATE**

This ordinance shall take effect immediately from and after its passage and publication as may be required by governing law.

**ARTICLE V. 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 as required and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551 of the Texas Government Code, the Standard Zoning Enabling Act, and Chapter 211 of the Texas Local Government Code. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

**PASSED AND APPROVED** this 15<sup>th</sup> day of September 2022, by \_\_\_\_\_ (Ayes) to \_\_\_\_\_ (Nays) \_\_\_\_\_ (Abstain) vote of the Board of Aldermen of the Village of Salado, Texas.

**VILLAGE OF SALADO**

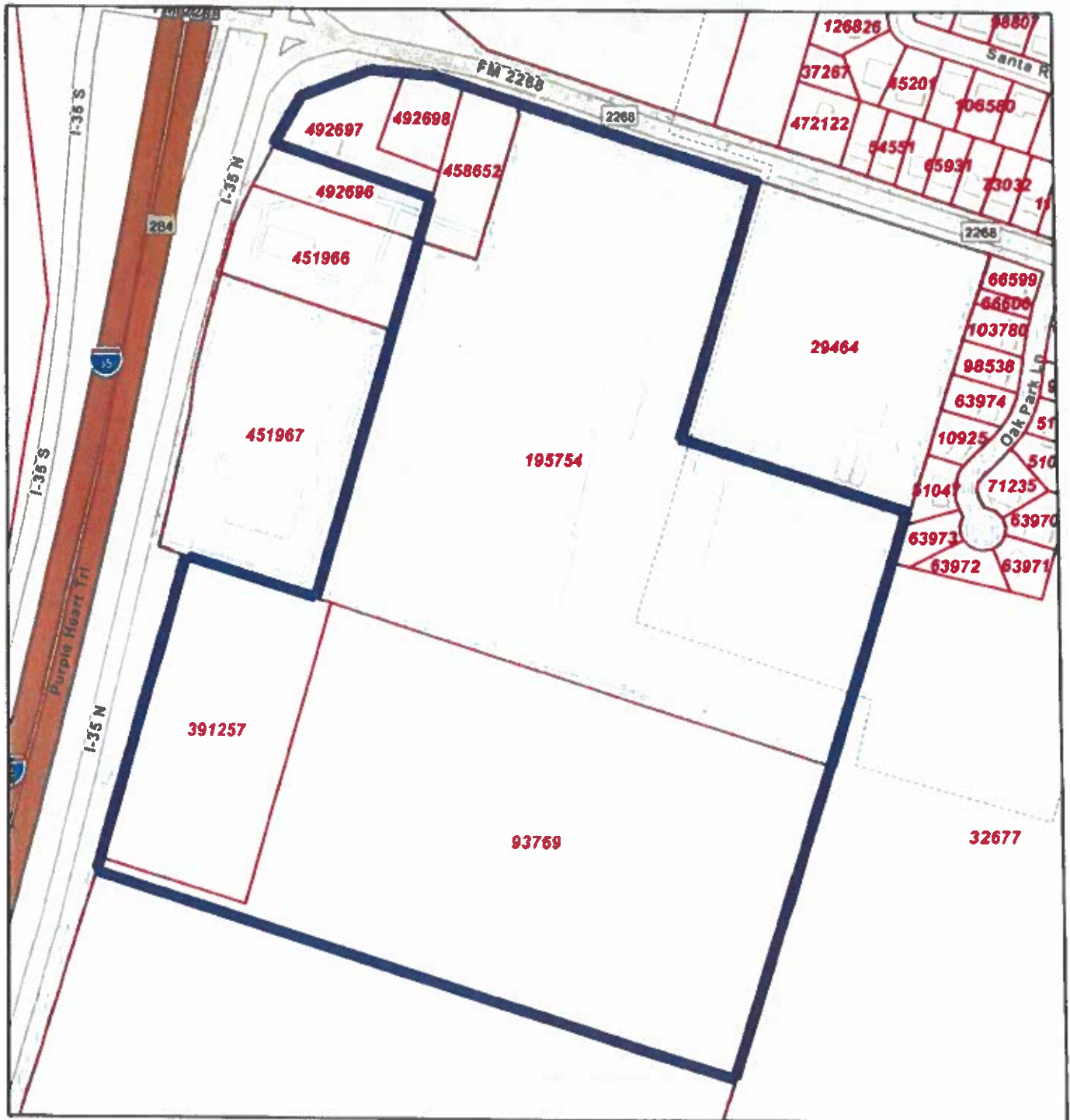
BY: \_\_\_\_\_  
Michael Coggin, Mayor

**ATTEST:**

\_\_\_\_\_  
Cara McPartland, City Secretary

Exhibit "A"

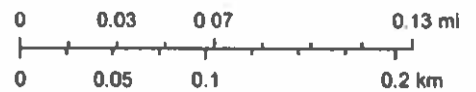
# Area of Proposed Rezoning



8/30/2022, 1:38:47 PM

 Parcels

1:4,514



Esri Community Maps Contributors, Baylor University, Texas Parks & Wildlife, © OpenStreetMap, Microsoft, CONANP, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION ON A PROPOSED ORDINANCE ADOPTING THE FISCAL YEAR 2023 BUDGET FOR THE VILLAGE OF SALADO  
**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed agenda to allow the board members to discuss and consider possible action regarding a proposed ordinance adopting the Fiscal Year 2023 Village of Salado Budget.

The proposed budget was originally filed with the City Secretary on August 12<sup>th</sup>, as required by State law. A detailed briefing on the proposed spending plan was presented to the Board of Aldermen on August 18<sup>th</sup>. A public hearing on the proposed budget was held on September 1<sup>st</sup>.

Copies of the proposed budget have been available for public review at the Salado Public Library and Salado Municipal Building, as well as on the Village of Salado's website.

Attached is a copy of a proposed ordinance approving the proposed budget. Approval of the proposed ordinance will require a record vote of the Board.

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE VILLAGE OF SALADO ADOPTING THE FISCAL YEAR 2023 OPERATING BUDGET FOR THE VILLAGE OF SALADO, TEXAS; 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 Sec.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 2023; and

**WHEREAS**, the Board of Aldermen held a public hearing on the proposed Fiscal Year 2023 Budget on September 1, 2022, 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 2023; 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 1, 2022, in the Village of Salado Municipal Building.

Part 2: The budget for the Village of Salado for the fiscal year beginning October 1, 2022, and ending September 30, 2023, together with the changes and amendments adopted by the Board of Aldermen, is on file in the Office of the City Secretary and posted on the Village's website.

**2. ENACTMENT**

The budget for Fiscal Year 2023 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 as well as with the Bell County Clerk.

### 5. EFFECTIVE DATE

This Ordinance shall be effective immediately upon passage.

### 6. 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 AND APPROVED** this 15<sup>th</sup> day of September 2022, by the following Village of Salado Board of Aldermen record vote:

	Aye	Nay	Abstain
Mayor Pro-Tem Rodney Bell			
Alderman Paul Cox			
Alderman John Cole			
Alderman D. Jasen Graham			
Alderman Jason Howard			

THE VILLAGE OF SALADO, TEXAS

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Michael Coggin, Mayor

ATTEST:

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Cara McPartland, City Secretary

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
4000 · GENERAL FUND REVENUE				
4100 · Tax Revenue				
4115 · Property Taxes	486,483.61	440,431.61	475,000.00	34,568.39
4120 · Sales Tax Earned	561,286.58	650,772.00	750,000.00	99,228.00
4130 · Mixed Beverages	28,234.07	25,000.00	35,000.00	10,000.00
<b>Total 4100 · Tax Revenue</b>	<b>1,076,004.26</b>	<b>1,116,203.61</b>	<b>1,260,000.00</b>	<b>143,796.39</b>
4150 · Franchise Fees				
4160 · Electric Franchise	114,351.81	135,000.00	135,000.00	-
4165 · Telephone Franchise	8,414.72	20,000.00	21,000.00	1,000.00
4170 · Waste Disposal Franchise Fee	13,452.92	20,000.00	21,000.00	1,000.00
4175 · Cable Franchise	22,310.28	27,500.00	28,875.00	1,375.00
4180 · Water Franchise	25,343.82	37,500.00	39,327.00	1,827.00
<b>Total 4150 · Franchise Fees</b>	<b>183,873.55</b>	<b>240,000.00</b>	<b>245,202.00</b>	<b>5,202.00</b>
4200 · Licenses, Permits, and Fees				
4210 · Sign Permit / Misc	5,030.00	250.00	500.00	250.00
4215 · Service Fees (Burn)	220.00	500.00	500.00	-
4216 · Service Fees (Itinerant Vendor)	900.00	1,650.00	1,650.00	-
4230 · Building Permit Fees	80,570.00	76,500.00	100,000.00	23,500.00
4260 · Certificate of Occupancy	1,170.00	1,500.00	2,500.00	1,000.00
4270 · Contractor Registration	11,490.00	7,000.00	10,000.00	3,000.00
<b>Total 4200 · Licenses, Permits, and Fees</b>	<b>99,380.00</b>	<b>87,400.00</b>	<b>115,150.00</b>	<b>27,750.00</b>
4300 · Service Fees				
4310 · Subdiv/Plats/Waivers/Exceptions	12,087.00	19,800.00	35,000.00	15,200.00
4315 · Zoning/Variances	1,300.00	1,100.00	1,200.00	100.00
4320 · Pace Park Rental Fees	1,066.00	5,000.00	3,500.00	(1,500.00)
4330 · LEOSE	768.83	910.00	910.00	-
4340 · Crash Report Fees	180.20	250.00	250.00	-
<b>Total 4300 · Service Fees</b>	<b>15,402.03</b>	<b>27,060.00</b>	<b>40,860.00</b>	<b>13,800.00</b>
4700 · Investment and other income				
4780 · Interest Income	9,138.88	8,500.00	9,200.00	700.00
4790 · Other Income	116,083.49	50,000.00	200,000.00	150,000.00

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
Total 4700 · Investment and other income	125,222.37	58,500.00	209,200.00	150,700.00
Total 4400 · Fines and Forfeitures	19,708.81	47,500.00	60,000.00	12,500.00
<b>Total 4000 · GENERAL FUND REVENUE</b>	<b>1,518,591.14</b>	<b>1,576,663.61</b>	<b>1,930,412.00</b>	<b>353,748.39</b>

GENERAL FUND EXPENDITURES

5000 · ADMINISTRATION DEPARTMENT				0.00%
5050 · Transfer Out- Stagecoach Sewer				
5100 · Personnel Services				

5101 · Village Administrator Salary	93,952.00	122,138.00	125,802.14	3,664.14
5102 · City Secretary Salary	50,009.44	67,654.96	69,435.18	1,780.22
5103- Assistant Village Administrator	33,750.00	65,000.00	66,950.00	1,950.00
5121 · Payroll Tax- MC Admin	2,576.82	3,694.50	3,801.72	107.22
5122 · Payroll Tax- SS Admin	11,018.12	15,797.16	16,255.61	458.45
5123 · Payroll Tax- TWC Admin	791.00	432.00	27.00	(405.00)
5126 · TMRS Contributions- Admin	11,297.18	16,306.75	16,622.68	315.93
5127 · Health Care- Admin	19,437.69	25,877.52	28,841.76	2,964.24
5128 · Pay Comparability Adjustment	976.00	2,000.00	2,000.00	-
<b>Total 5100 · Personnel Services</b>	<b>223,808.25</b>	<b>318,900.89</b>	<b>329,736.09</b>	<b>10,835.20</b>

5200 · Services				
5201 · Meeting Expense	178.68	250.00	250.00	-
5202 · Bell Co Health Svcs Contracts	5,994.00	6,172.38	6,172.38	-
5203 · Printing Expense	179.00	250.00	250.00	-
5204 · Telephone	2,523.38	3,370.84	3,750.00	379.16
5205 · Equipment - Leased / Rented	2,867.68	3,723.00	3,909.15	186.15
5206 · Interest Exp/Bank Fees	443.82	650.00	650.00	-
5207 · Bell CAD	9,110.25	10,500.00	10,500.00	-
5214 · Utilities	3,425.85	5,100.00	5,100.00	-
5211- Janitorial	2,371.50	2,844.00	2,844.00	-
<b>Total 5200 · Services</b>	<b>27,094.16</b>	<b>32,860.22</b>	<b>33,425.53</b>	<b>565.31</b>
5216 · Professional Fees				



GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
5216-3 · Profess Fees - Accounting	39,780.00	50,500.00	50,500.00	-
5216-4 · Profess Fees - Inspections	65,859.30	45,000.00	75,000.00	30,000.00
5216-5 · Profess. Fees - Legal	32,532.35	35,000.00	37,500.00	2,500.00
<b>Total 5216 · Professional Fees</b>	<b>138,171.65</b>	<b>130,500.00</b>	<b>163,000.00</b>	<b>32,500.00</b>
<b>5300 · Other Services &amp; Charges</b>				
5301 · Election Expenses	582.00	4,650.00	4,650.00	-
5304 · Office Supplies	3,447.43	3,500.00	3,750.00	250.00
5305 · Postage	2,306.36	2,750.00	2,750.00	-
5306 · Building Supplies	440.00	250.00	250.00	-
5307 · Building & Equipment - R & M	500.00	500.00	1,500.00	1,000.00
5309 · Website	1,940.00	15,000.00	2,500.00	(12,500.00)
5310 · Public Notices	1,984.50	3,000.00	3,000.00	-
5311 · Insurance (TML Property & GL)	36,631.70	30,000.00	37,750.00	7,750.00
5312 · Dues and Subscriptions	2,467.45	2,000.00	2,500.00	500.00
5313 · Training & Travel	.250.00	500.00	500.00	-
5319 · Technology	23,817.50	19,919.00	20,000.00	81.00
5320 · Special Projects	2,191.40	23,473.28	88,333.20	64,859.92
5322 · TDEM CRF Expenditures				
<b>Total 5300 · Other Services &amp; Charges</b>	<b>76,558.34</b>	<b>105,542.28</b>	<b>167,483.20</b>	<b>61,940.92</b>
<b>5400 · Capital Outlay</b>				
5401 · Equipment (IT)		2,500.00	2,500.00	-
5400 · Capital Outlay - Other				
<b>Total 5400 · Capital Outlay</b>		<b>2,500.00</b>	<b>2,500.00</b>	
<b>Total 5000 · ADMINISTRATION DEPARTMENT</b>	<b>465,632.40</b>	<b>590,303.39</b>	<b>696,144.82</b>	<b>105,841.43</b>
<b>5500 · DEVELOPMENT SERVICES DEPARTMENT</b>				
5501 · Personnel Services				
5502 · Director Salary	35,168.73	65,239.20	42,848.00	(22,391.20)
5503 · Payroll Tax- MC Dev Svcs	509.95	945.97	621.30	(324.67)
5504 · Payroll Tax- SS Dev Svcs	2,180.47	4,044.83	2,656.58	(1,388.25)
5505 · Payroll Tax- TWC Dev Svcs	296.80	144.00	9.00	(135.00)
5506 · TMRS Contributions- Dev Svcs	2,238.31	4,175.31	2,716.56	(1,458.75)

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
5507 · Health Care- Dev Svcs	6,498.88	8,625.84	9,613.92	988.08
<b>Total 5501 · Personnel Services</b>	<b>46,893.14</b>	<b>83,175.15</b>	<b>58,465.36</b>	<b>(24,709.79)</b>
5600 · Other Services & Charges				
5601 · Travel & Training		500.00	500.00	
<b>Total 5600 · Other Services &amp; Charges</b>		<b>500.00</b>	<b>500.00</b>	
5700 · Professional Fees				
5701 · General Engineering	16,355.77	12,500.00	12,500.00	
5702 · Zoning/Annexation				
5703 · Engineering- Plat Review	34,142.23	10,000.00	35,000.00	25,000.00
<b>Total 5700 · Professional Fees</b>	<b>50,498.00</b>	<b>22,500.00</b>	<b>47,500.00</b>	<b>25,000.00</b>
Capital Outlay				
Equipment				
<b>Total Capital Outlay</b>				
<b>Total 5500 · DEVELOPMENT SERVICES DEPARTMENT</b>	<b>97,391.14</b>	<b>106,175.15</b>	<b>106,465.36</b>	<b>290.21</b>

6000 · PUBLIC SAFETY DEPARTMENT

6001 · Fire Department				
6002 · Contract		500.00	500.00	
6003 · Burn Fees				
<b>Total 6001 · Fire Department</b>		<b>500.00</b>	<b>500.00</b>	
6200 · Police Department				
6201 · Personnel Services				
6202 · Salary - Chief of Police	59,507.28	79,034.68	81,406.05	2,371.37
6203 · Salary- Sergeant	47,618.63	56,180.80	57,866.22	1,685.42
6204 · Salary / Wages - Officers	107,115.13	200,075.20	316,539.57	116,464.37
6205 · Officers - Overtime	15,675.00	7,000.00	7,000.00	
6206 · Longevity & Certif Pay		4,500.00	11,500.00	7,000.00
6207 · Payroll Tax- MC PD	3,333.80	4,861.71	6,609.27	1,747.56
6208 · Payroll Tax- SS PD	14,254.79	20,788.02	28,260.34	7,472.32
6209 · Payroll Tax- TWC PD	1,262.43	864.00	72.00	(792.00)
6210 · TMRS Contributions- PD	14,627.07	21,458.60	28,898.47	7,439.87

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
6211 · Health Care- PD	27,993.24	43,470.40	75,487.17	32,016.77
<b>Total 6201 · Personnel Services</b>	<b>291,387.37</b>	<b>438,233.41</b>	<b>613,639.09</b>	<b>175,405.68</b>
6212 · Services				
6213 · Telephone	6,393.40	7,750.68	8,500.00	749.32
6214 · Utilities	2,027.50	3,500.00	3,500.00	-
6215 · Janitorial	1,598.50	1,800.00	1,800.00	-
6215.1 · Technology- PD	1,399.29	17,302.88	30,000.00	12,697.12
<b>Total 6212 · Services</b>	<b>11,418.69</b>	<b>30,353.56</b>	<b>43,800.00</b>	<b>13,446.44</b>
6216 · Other Services & Charges				
6217 · Ammunition	1,574.85	1,500.00	1,000.00	(500.00)
6218 · Crime Prevention Supplies				
6219 · Auto Expenses	29,496.64	25,000.00	30,000.00	5,000.00
6220 · Supplies	3,923.55	6,000.00	6,000.00	-
6221 · Equipment Maintenance & Repair	1,263.75	800.00	1,000.00	200.00
6222 · Building R & M	113.64	500.00	500.00	-
6223 · Dues & Subscriptions	4,436.60	8,140.00	8,140.00	-
6224 · Animal Control	1,200.00	1,000.00	1,500.00	500.00
<b>Total 6216 · Other Services &amp; Charges</b>	<b>42,009.03</b>	<b>42,940.00</b>	<b>48,140.00</b>	<b>5,200.00</b>
6225 · Police - Capital Outlay				
6226 · Capital Outlay- PD Vehicles	20,326.00	45,000.00	96,108.00	51,108.00
6227 · Capital Outlay- PD Equipment	29,155.15	26,710.25	17,000.00	(9,710.25)
6228 · Cap O/L- Vehicle Rplcmnt Prgrm		5,000.00	5,000.00	-
6229 · Capital Outlay- IT	2,805.00	3,500.00	13,000.00	9,500.00
<b>Total 6225 · Police - Capital Outlay</b>	<b>52,286.15</b>	<b>80,210.25</b>	<b>131,108.00</b>	<b>50,897.75</b>
<b>Total 6200 · Police Department</b>	<b>397,101.24</b>	<b>591,737.22</b>	<b>836,687.09</b>	<b>244,949.87</b>
6500 · Municipal Court				
6550 · Professional Fees				
6551 · Judicial Services	7,200.00	9,600.00	9,600.00	-
6552 · Prosecutor	10,642.99	5,000.00	12,000.00	7,000.00
<b>Total 6550 · Professional Fees</b>	<b>17,842.99</b>	<b>14,600.00</b>	<b>21,600.00</b>	<b>7,000.00</b>
6570 · Other Services & Charges				

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
6571 · Supplies	-	250.00	250.00	-
6573 · Dues and Subscriptions	2,500.21	2,500.00	2,500.00	-
6575 · Travel and Training	233.00	1,000.00	1,000.00	-
<b>Total 6570 · Other Services &amp; Charges</b>	<b>2,733.21</b>	<b>3,750.00</b>	<b>3,750.00</b>	<b>7,000.00</b>
<b>Total 6500 · Municipal Court</b>	<b>20,576.20</b>	<b>18,350.00</b>	<b>25,350.00</b>	<b>251,949.87</b>
<b>Total 6000 · PUBLIC SAFETY DEPARTMENT</b>	<b>417,677.44</b>	<b>610,587.22</b>	<b>862,537.09</b>	
<b>7000 · PUBLIC WORKS DEPARTMENT</b>				
7001 · Personnel Services				
7002 · Wages- Maintenance Foreman	24,322.40	31,660.20	34,777.60	3,117.40
7003- Wages-Maintenance Laborer				
7004 · Maintenance Worker- Overtime	159.81	3,500.00	2,000.00	(1,500.00)
7005 · Payroll Tax- MC Maint	354.99	447.88	504.28	56.40
7006 · Payroll Tax- SS Maint	1,517.89	1,915.06	2,156.21	241.15
7007 · Payroll Tax- TWC Maint	252.00	144.00	9.00	(135.00)
7008 · TMRS Contributions- Maint	1,557.33	1,976.83	2,204.90	228.07
7009 · Healthcare- Maintenance	9,751.88	8,625.84	9,613.92	988.08
<b>Total 7001 · Personnel Services</b>	<b>37,916.30</b>	<b>48,269.81</b>	<b>51,265.91</b>	<b>2,996.10</b>
7015 · Other Services & Charges				
7016 · Maint- Uniforms and Boots		250.00	500.00	250.00
7017 · Telephone	1,429.82	540.00	650.00	110.00
7018 · Maint - R & M (Bldg)				
<b>Total 7015 · Other Services &amp; Charges</b>	<b>1,429.82</b>	<b>790.00</b>	<b>1,150.00</b>	<b>360.00</b>
<b>Total 7000 · PUBLIC WORKS DEPARTMENT</b>	<b>39,346.12</b>	<b>49,059.81</b>	<b>52,415.91</b>	<b>3,356.10</b>
<b>8000 · PARKS DEPARTMENT</b>				
8001 · Services				
8002 · Utilities	1,836.46	1,750.00	2,500.00	750.00
<b>Total 8001 · Services</b>	<b>1,836.46</b>	<b>1,750.00</b>	<b>2,500.00</b>	<b>750.00</b>
8010 · Other Services & Charges				
8011 · Supplies	2,104.33	3,500.00	3,500.00	-

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
8012 · Auto Expenses				
Contract Services	2,700.00	10,000.00	7,500.00	(2,500.00)
8013 · Equipment Repair				
Total 8010 · Other Services & Charges	4,804.33	13,500.00	11,000.00	(2,500.00)
8030 · Capital Outlay- Parks		55,000.00	55,000.00	
<b>Total 8000 · PARKS DEPARTMENT</b>	<b>6,640.79</b>	<b>70,250.00</b>	<b>68,500.00</b>	<b>(1,750.00)</b>
<b>9000 · STREET DEPARTMENT</b>				
9001 · Other Services & Charges				
9001.1 · Supplies				
9002 · Contract Services	31,077.70	100,000.00	120,000.00	20,000.00
9003 · Signage	4,118.03	5,000.00	5,000.00	
9004 · Auto Expense			500.00	500.00
9005 · Equipment Repair	5,018.70	2,500.00	5,000.00	2,500.00
9006 · Street Supplies	40,214.43	107,500.00	130,500.00	23,000.00
<b>Total 9001 · Other Services &amp; Charges</b>				
9050 · Services				
9051 · Utilities	14,697.51	30,000.00	25,000.00	(5,000.00)
<b>Total 9050 · Services</b>	<b>14,697.51</b>	<b>30,000.00</b>	<b>25,000.00</b>	<b>(5,000.00)</b>
9500 · Capital Outlay				
9501 · Capital Outlay- Streets	132,995.62	127,500.00	200,000.00	72,500.00
9502 · Main Street Improvements				
9503 · Capital Outlay- Other			7,000.00	7,000.00
9500 · Capital Outlay - Other				
<b>Total 9500 · Capital Outlay</b>	<b>132,995.62</b>	<b>127,500.00</b>	<b>207,000.00</b>	<b>79,500.00</b>
<b>Total 9000 · STREET DEPARTMENT</b>	<b>187,907.56</b>	<b>265,000.00</b>	<b>362,500.00</b>	<b>97,500.00</b>
<b>Total - OPERATING TRANSFER OUT (INTEREST &amp; SINKING)</b>				
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>1,691,375.57</b>	<b>2,148,563.18</b>	<b>457,187.61</b>	

GENERAL FUND BUDGET

	FY 2022 Budget Oct'21-June '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
<b>NET ORDINARY INCOME</b>		(114,711.96)	(218,151.18)	(103,439.22)
Other Income				
Use of Fund Balance		114,711.96	218,151.18	103,439.22
<b>NET OTHER INCOME</b>		(0.00)	0.00	0.00

	FY 2022 Budget Oct '21 - Jun'22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
<b>Income</b>				
4000 · HOT FUND REVENUE				
4100 · County Hotel Occupancy Tax	3,547.11	7,000.00	4,000.00	(3,000.00)
4200 · Occupancy Tax	199,939.91	240,000.00	260,000.00	20,000.00
4300 · Other Income	0	-	-	-
<b>Total 4000 · HOT FUND REVENUE</b>	<b>203,487.02</b>	<b>247,000.00</b>	<b>264,000.00</b>	<b>17,000.00</b>
<b>Expense</b>				
5000 · HOT FUND EXPENDITURES				
5001 · Personnel Services				
5002 · Salary- Director	48,026.16	62,525.85	64,385.54	1,859.69
5002 · Salary - Visitors Center Coordinator	25,958.40	35,000.00	36,056.59	1,056.59
5003 · Wages- Part Time Employees	0.00	-	-	-
5004 · Payroll Tax- MC	1,075.60	1,414.12	1,456.41	42.29
5005 · Payroll Tax- SS	4,599.12	6,046.60	6,227.41	180.81
5006 · Payroll Tax- TWC	606.48	288.00	18.00	(270.00)
5007 · TMRS Contribution	4,471.59	6,248.65	6,368.03	119.38
5008 · Health Care	14,890.15	17,019.08	19,227.96	2,208.88
<b>Total 5001 · Personnel Services</b>	<b>99,627.50</b>	<b>128,542.30</b>	<b>133,739.94</b>	<b>5,197.64</b>
5050 · Other Charges & Services				
5051 · Lease- Visitors Center	13,653.00	18,204.00	18,204.00	-
5052 · Marketing	52,987.50	70,000.00	85,000.00	15,000.00
5053 · Office Supplies	130.34	500.00	500.00	-
5054 · Arts- Cultural District	100.00	20,000.00	20,000.00	-
5055 · Printing	3,200.00	3,500.00	3,500.00	-
5056 · Postage	47.04	1,500.00	1,500.00	-
5057 · Dues & Subscriptions	1,399.00	2,500.00	2,500.00	-
5058 · Travel & Training	2,040.66	3,000.00	3,000.00	-
5059 · Vehicle Maintenance	0.00	1,000.00	1,000.00	-

	FY 2022 Budget Oct '21- Jun'22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
5060 - Community Grant Program	31,500.00	35,000.00	20,000.00	(15,000.00)
Total 5050 - Other Charges & Services	105,057.54	155,204.00	155,204.00	-
5051 - Capital Outlay				
Equipment	13,808.00	-	-	-
Total 5051 - Capital Outlay	13,808.00	-	-	-
Total 5000 - HOT FUND EXPENDITURES	218,493.04	283,746.30	288,943.94	5,197.64
Net Ordinary Income		(36,746.30)	(24,943.94)	11,802.36
Transfer from HOT Fund Balance		36,746.30	24,943.94	(11,802.36)
Net Income		0.00	(0.00)	(0.00)



	FY 2022 Budget Oct'21-Jun'22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
<b>Income</b>				
Monthly Service Fees	162,130.26	253,808.52	285,000.00	31,191.48
Miscellaneous	0			
Interest Income	22.24	35.00	35.00	
<b>Total Income</b>	<b>162,152.50</b>	<b>253,843.52</b>	<b>285,035.00</b>	<b>31,191.48</b>
<b>Expense</b>				
Misc.	1,460.00			
Bank Service Charge	0.00	1.00	1.00	
Maintenance Contractor	136,833.33	160,920.00	172,077.00	11,157.00
Professional Fees- Engineering	32,692.82		5,607.00	5,607.00
Professional Fees- Legal	0.00			
Repairs	963.32	10,091.31	15,000.00	4,908.69
Supplies	0.00	25,000.00	25,000.00	
Sludge Disposal	0.00		5,000.00	5,000.00
TCEQ Fees	1,250.00	1,250.00	1,250.00	
Utilities				
Utilities- Electric	40,584.86	54,549.73	59,000.00	4,450.27
Utilities- Water	1,574.41	2,031.48	2,100.00	68.52
<b>Total Utilities</b>	<b>42,159.27</b>	<b>56,581.21</b>	<b>61,100.00</b>	<b>4,518.79</b>
<b>Total Expense</b>	<b>253,943.41</b>	<b>253,843.52</b>	<b>285,035.00</b>	<b>31,191.48</b>
<b>Net Ordinary Income</b>				
Other Income				
Transfer - General Fund				
<b>Net Other Income</b>				

INTEREST SINKING FUND  
BUDGET

	FY 2022 Budget Oct'21-Jun'22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs FY 2023
<b>Income</b>				
4000 · Property Tax Revenue	745,785.68	675,403.56	705,147.98	29,744.42
4100 · Interest Income	1,028.51	3,500.00	3,500.00	-
4200 · Impact Fee Revenue	-	-	-	-
<b>Total Income</b>	<b>746,814.19</b>	<b>678,903.56</b>	<b>708,647.98</b>	<b>29,744.42</b>
<b>Expense</b>				
6105 · 2015 Bond Principal	0.00	380,000.00	-	(380,000.00)
6106 · 2015 Bond Interest	0.00	189,042.00	-	(189,042.00)
6107 · 2018 Bond Principal	0.00	120,000.00	-	(120,000.00)
6108 · 2018 Bond Interest	0.00	65,395.00	-	(65,395.00)
6109 - Series 2022 Refunding	676,759.26	-	550,000.00	550,000.00
6110 - 2022 Bond Principal	0.00	-	152,570.00	152,570.00
6111 - 2022 Bond Interest	0.00	-	152,570.00	152,570.00
<b>Total Expense</b>	<b>676,759.26</b>	<b>754,437.00</b>	<b>702,570.00</b>	<b>(51,867.00)</b>
<b>Net Ordinary Income</b>		<b>(75,533.44)</b>	<b>6,077.98</b>	<b>81,611.42</b>
Transfer from Surplus Debt Service		78,849.65		(78,849.65)
<b>Net Income</b>		<b>3,316.21</b>	<b>6,077.98</b>	<b>2,761.77</b>

FY 2023 American Relief Act Plan Budget

		Oct '21 - Jun '22	Approved FY 2022 Budget	Proposed FY 2023 Budget	FY 2022 vs. FY 2023	% Change
<b>Income</b>						
	ARPA Funds	0.00	587,252.70	587,252.70	-	
	Interest Income	0.00	1,500.00	1,500.00	-	
	<b>Total Income</b>	<b>0.00</b>	<b>588,752.70</b>	<b>588,752.70</b>	<b>-</b>	
<b>Expense</b>						
	Capital Outlay	0.00	587,252.70	587,252.70	-	
	<b>Total Expense</b>	<b>0.00</b>	<b>587,252.70</b>	<b>587,252.70</b>	<b>-</b>	
<b>Net Ordinary Income</b>		<b>0.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>-</b>	
	Transfer from General Fund		0.00	-		
<b>Net Income</b>		<b>0.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>-</b>	

# BOA Agenda Item Form



Date Submitted: September 12, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION ON A PROPOSED ORDINANCE ADOPTING THE 2022 PROPERTY TAX YEAR PROPERTY TAX RATE

**Funds Required:**

**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

## Project/Proposal Summary:

This item was placed agenda to allow board members to discuss and consider possible action regarding a proposed ordinance adopting the property tax rate for the 2022 Property Tax Year to help fund the Fiscal Year 2023 Village of Salado Budget.

An ad valorem tax rate of \$0.3957 is proposed to help fund the Fiscal Year 2023 Operating Budget for the Village. The proposed ad valorem tax rate is almost 9.9 cents lower than the current tax rate.

The ad valorem tax rate consists of two (2) components - a maintenance and operation tax rate and a debt service rate. For the 2022 Property Tax Year, a maintenance and operation rate of \$0.1713 is proposed while the proposed debt service rate is \$0.2244.

A public hearing on the proposed tax rate was held on September 8<sup>th</sup>.

Approval of the attached ordinance establishing the property tax rate will require a record vote of the Board.

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, SETTING A PROPERTY (AD VALOREM) TAX RATE; APPROVING THE AD VALOREM TAX RATE AND LEVY OF \$0.3957 PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE VILLAGE FOR THE 2022 TAX YEAR TO HELP FUND THE FISCAL YEAR 2023 OPERATING BUDGET FOR THE VILLAGE OF SALADO; 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 \$0.3957 cents per one hundred dollars (\$ 100) of assessed valuation of all taxable property within the corporate limits of Salado 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 hearing on a proposed tax rate was published in the Village's official newspaper on August 25, 2022.

**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 2022 Tax Year Tax Rate and Levy**

That there be and is hereby levied and shall be assessed and collected for the 2022 Tax Year 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 \$0.3957 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 \$0.1713 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property.
- (b) For the payment of Principal and Interest on Bonds and other debt of the City, a tax rate of \$0.2244 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property;

TOTAL TAX RATE OF \$0.3957 CENTS.

THIS TAX RATE WILL GENERATE MORE TOTAL PROPERTY TAX REVENUE THAN LAST YEAR'S TAX RATE BY \$\_\_\_\_\_ OR \_\_\_\_\_% AND OF THAT AMOUNT, \$\_\_\_\_\_ IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

- (c) The City 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 OF \$0.3957 FOR THE 2022 TAX YEAR THAT WILL GENERATE MORE TOTAL PROPERTY TAX

REVENUE THAN THE 2022 TAX YEAR'S TAX RATE BY \_\_\_\_\_ OR \_\_\_\_\_%  
AND OF THAT AMOUNT, \_\_\_\_\_ IS TAX REVENUE TO BE RAISED FROM  
NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

### **Section 3. Exemptions and 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 I-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 I-b(h), Article VIII of the Texas Constitution and Section 1 1.261 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 I-b(h), Article VIII of the Texas Constitution and Section 1 1.261 of the Texas Property Tax Code.

### **Section 4. Penalty and 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 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.

### **Section 8. Engrossment & Enrollment**

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

### **Section 10. Publishing and Effective Date**

This Ordinance shall become effective immediately upon publication. The City 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.

**PASSED & APPROVED** this 15<sup>th</sup> day of September 2022, by the following Village of Salado Board of Aldermen record vote:

	Aye	Nay	Abstain
Mayor Pro-Tem Rodney Bell			
Alderman Paul Cox			
Alderman John Cole			
Alderman D. Jasen Graham			
Alderman Jason Howard			

**THE VILLAGE OF SALADO, TEXAS**

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Michael Coggin, Mayor

ATTEST:

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Cara McPartland, City Secretary

# BOA Agenda Item Form



Date Submitted: September 12, 2022

Agenda Date Requested September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION REGARDING A LETTER OF INTENT REGARDING THE PROPOSED ACQUISITION OF THE PAMPA INVESTMENT GROUP, LP WASTEWATER TREATMENT PLANT AND COLLECTION SYSTEM

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda by Mayor Coggin to allow board members to discuss and consider possible action regarding a letter of intent regarding the proposed acquisition of the Pampa Investment Group, LP Wastewater Treatment Plant and Collection System by the Village of Salado.

Pampa Investment Group, LP recently approached Mayor Coggin about the possibility of the Village acquiring Pampa's wastewater treatment plant and collection system located near the intersection of FM 2484 and Interstate 35. Subsequent discussions produced the terms of a proposed letter of intent for board members to review and consider.

A copy the proposed letter will provided to board members under separate cover in advance of the meeting for review.

Mayor Coggin will brief board members on the letter and the path forward should the Board want to move forward with the letter.

# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION REGARDING A PROPOSED AMENDMENT TO THE MEMBERSHIP REQUIREMENTS FOR THE SALADO PARKS ADVISORY BOARD

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to discuss and consider possible action regarding a proposed amendment to the membership requirements for the Salado Parks Advisory Board.

On September 6<sup>th</sup>, the Salado Parks Advisory Board unanimously voted to recommend designating a second position on their seven (7) member board for a resident of the Village's E-T-J.

Currently, there is one (1) position allocated on the Board for E-T-J representation. Board members believe the surge in growth and development in the Village's E-T-J warrants the expansion in E-T-J membership.

# BOA Agenda Item Form



Date Submitted: September 12, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER ACTION REGARDING THE PROVISION OF HEALTH AND LIFE INSURANCE BENEFITS IN PLAN YEAR 2022-2023 TO FULL-TIME EMPLOYEES OF THE VILLAGE OF SALADO

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

This item was placed on the agenda to allow board members to discuss and consider action regarding the provision of health and life insurance benefits for Plan Year 2022-2023 to all full-time employees of the Village of Salado.

Specifically, the Village staff is recommending the Board renew the Village's insurance agreement with the Texas Municipal League Health (TML) to provide employee insurance benefits.

The cost of employee medical insurance from TML will increase eighteen (18) percent in the coming year while there will be no increase in the cost of dental and vision coverage. Such is also the case for the cost of medical, dental and vision insurance for the spouses, children and the families of employees who are on the TML plan.

The Village funds the insurance costs for all full-time employees while each employee is responsible for the cost of insurance coverage for their spouses, children or family, if such coverage is needed.

The Village staff recommends board members approve the renewal of the Village's insurance agreement with Texas Municipal League Health for the Plan Year 2022-2023.



# Renewal Notice and Benefit Verification Form

## Village of Salado

Original

Plan Year 01/01/2023 - 12/31/2023 (12 Months)

**Important Notice:** "If TML Health does not receive the fully executed renewal notice by the due date, it will result in an automatic renewal of current benefits at the new rates, with **CURRENT** employee contributions."

### Medical

**Employer Group Medical Plan**

Plan	Benefit Percent	In Net Ded	Out Net Ded	In Net OOP	Office Visit	Rates	Current	New
Copay-750-4K ER-DAW1&2	80/50	\$750	\$1500	\$4000	\$30	EE Only:	\$684.22	\$807.38
						EE + Spouse:	\$1,388.96	\$1,638.98
						EE + Child(ren):	\$1,204.22	\$1,420.98
						EE + Family:	\$2,018.44	\$2,381.76

In Network Deductible applies towards In Network OOP.

Medical and Dental Plan Accumulators will be based on Calendar Year.

### Monthly Employer Contribution Amounts

TML Health requires 60% employer contribution toward employee medical – Minimum employer contribution is \$484.43

Use this section for **Monthly Employer Contribution** for Active Employees Medical (**monetary values ONLY, no percentages**). Include EE Only amount in each tier.

**Note:** If providing a Defined Contribution (lump sum given to employees to purchase benefits) do not use this section. Skip to the defined contribution section below.

Plan	EE Only:	EE+Spouse:	EE+Child(ren):	EE+Family:
Copay-750-4K ER-DAW1&2	\$ _____	\$ _____	\$ _____	\$ _____

Are there different contributions based on other factors (ex: hourly vs salary, department or location based)? If so, please explain here:

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### Defined Contribution

Use this section if providing a Defined Contribution (lump sum given to employees to purchase benefits).

**Note:** All Defined Contributions will be allocated as follows (if offered): Medical, Dental, Vision, & all Employee Paid Voluntary Products (ex: voluntary life, voluntary spouse life, voluntary AD&D...). Any left-over contribution dollars will then be applied to an employee's HRA or HSA (as applicable) depending on medical plan election.

1. Employer's **MONTHLY** Defined Contribution of \$ \_\_\_\_\_ equal to a full **ANNUAL** Defined Contribution of \$ \_\_\_\_\_ (monthly contribution x12).

2. Will employees receive this Defined Contribution if medical coverage is waived? No  Yes  (if yes, see 2a).

a. Will employee's receive the full monthly Defined Contribution or a partial amount? Full  Partial  \$ \_\_\_\_\_

3. Are there different contributions based on other factors (ex: hourly vs salary, department, location...)? If so please explain here:

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**Dental**

<u>Rates</u>	<u>Current (Dental IV)</u>	<u>New (Dental IV)</u>
EE Only:	\$28.44	\$28.44
EE + Spouse:	\$66.82	\$66.82
EE + Child(ren):	\$61.10	\$61.10
EE + Family:	\$85.24	\$85.24

Use this section for **Monthly Employer Contributions** for Active Employees Dental (monetary values **ONLY**, no percentages). Include the EE Only amount in each tier, enter **\$0** if no contribution.

**Note: Not applicable for defined contribution plans.**

EE Only \$ \_\_\_\_\_ EE + Spouse \$ \_\_\_\_\_ EE + Child(ren) \$ \_\_\_\_\_ EE + Family \$ \_\_\_\_\_

**Vision**

<u>Rates</u>	<u>Current (Standard)</u>	<u>New (Standard)</u>
EE Only:	\$6.16	\$6.16
EE + Spouse:	\$11.70	\$11.70
EE + Child(ren):	\$12.32	\$12.32
EE + Family:	\$15.71	\$15.71

Use this section for **Monthly Employer Contributions** for Active Employees Vision (monetary values **ONLY**, no percentages). Include the EE Only amount in each tier, enter **\$0** if no contribution.

**Note: Not applicable for defined contribution plans.**

EE Only \$ \_\_\_\_\_ EE + Spouse \$ \_\_\_\_\_ EE + Child(ren) \$ \_\_\_\_\_ EE + Family \$ \_\_\_\_\_

**Basic Life and AD&D: Plan 23 (1.5xBAE, Max \$100,000)**

	<u>Current Rate</u>	<u>New Rate</u>
Life:	\$0.194	\$0.194
AD&D:	\$0.040	\$0.040

**Note: Plan requires 100% Participation and is 100% EMPLOYER paid (not deducted from defined contribution if elected).**

**Additional Employee Life and AD&D**

<u>Age of Employee</u>	<u>Current Rate per \$1000</u>	<u>New Rate per \$1000</u>
Under 30	0.041	0.041
30 - 34	0.052	0.052
35 - 39	0.091	0.091
40 - 44	0.129	0.129
45 - 49	0.198	0.198
50 - 54	0.332	0.332
55 - 59	0.595	0.595
60 - 64	0.913	0.913
65 - 69	1.513	1.513
70 and over	2.431	2.431

**Note: Plan is EMPLOYEE paid (will be applied to defined contribution if elected).**

**Dependent Life**

No Dependent Life Coverage

**Voluntary AD&D**

No Voluntary AD&D Coverage

**LTD**

No LTD Coverage

**STD**

No STD Coverage

**Pre-65 Retiree Medical**

No Pre-65 Retiree Medical Coverage

**Pre-65 Retiree Dental**

No Pre-65 Retiree Dental Coverage

**Pre-65 Retiree Vision**

No Pre-65 Retiree Vision Coverage

**Basic & Additional Retiree Life**

No Basic & Additional Retiree Life Coverage

**Retiree Dependent Life**

No Retiree Dependent Life Coverage

**Benefit Waiting Period**

None

**FSA, DCA, HRA, HSA & RRA**

FSA Admin

No

DCA Admin

No

HRA Admin

No

HSA Admin

No

RRA Admin

No

**Required Annual Eligibility and Enrollment Information**

Please provide the following information:

1. Total Full Time Employee Count: \_\_\_\_\_

2. Total Part Time Employee Count: \_\_\_\_\_

3. Total Employees with Medical Coverage: \_\_\_\_\_

4. Total Employees with Coverage Waiver: \_\_\_\_\_

5. Do you have an Ordinance or Resolution adopting Elected Official Benefit Coverage? No  \*Yes

\*If yes, please provide a current copy (required annually).

6. How will Open Enrollment and Qualifying Life Events be addressed (please check all that apply):

A. Employee Self Service (ESS) via TML Health Online

B. Employee enrollment by phone

C. Employer/Administrator enrollment via TML Health Online





# BOA Agenda Item Form



Date Submitted: September 11, 2022

Agenda Date Requested: September 15, 2022

**Project/Proposal Title:** CONSIDER APPROVAL OF VILLAGE OF SALADO FISCAL YEAR 2022 OPERATING BUDGET AMENDMENTS

**Funds Required:**  
**Funds Available:**

**Council Action Requested:**

- Ordinance
- Resolution
- Motion
- Discussion

**Project/Proposal Summary:**

As the Village nears the end of its fiscal year, there is a need for the board members to amend the FY 2022 Operating Budget to account for anticipated differences in actual expenditures and revenues compared to budgeted expenses and revenues.

A copy of the proposed Amended FY 2022 Operating Budget will be provided to board members under separate cover in advance of the meeting for review and consideration.