

ORDINANCE ON FIRST READING ADOPTING THE 2024-25 FISCAL YEAR UTILITY FUND BUDGET AND MAKING APPROPRIATION IN ACCORDANCE WITH SAID BUDGET FOR THE PERIOD BEGINNING THE FIRST DAY OF OCTOBER 2024 AND ENDING THE LAST DAY OF SEPTEMBER 2025; APPROPRIATING MONEY TO A SINKING FUND TO PAY INTEREST AND PRINCIPAL DUE ON THE CITY'S INDEBTEDNESS; PROVIDING FOR THE EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THIS ORDINANCE

WHEREAS, in accordance with the City Charter, it is necessary to adopt a budget for the Fiscal Year 2024-25; and

WHEREAS, a Proposed Annual Budget for the period commencing October 1, 2024 and ending September 30, 2025 has been prepared by the City Manager in accordance with Article X of the City Charter, and the City Council has considered the City Manager's proposed budget; and,

WHEREAS, a public hearing on the Annual Budget was held on September 3, 2024 after due and proper notice of said hearing having been given in accordance with the City Charter, NOW THEREFORE;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEGUIN:

SECTION 1. The Annual Utility Fund Budget for the fiscal year commencing October 1, 2024 and ending September 30, 2025, is hereby approved and adopted.

SECTION 2. The sums set forth below are hereby appropriated for the ensuing 2024-25 fiscal year for the different departments and purposes of the City;

FISCAL YEAR 2024-25 BUDGET

UTILITY FUND

Revenue:

Electric Revenues	33,283,550
Water Revenues	19,332,790
Sewer Revenues	13,635,500
Other Charges	1,112,686
Other Revenues	1,117,150
Intragovernmental Services	43,000
Use of Retained Earnings	<u>4,166,980</u>
Total Operating Revenue	72,691,656

Other Revenue Sources:

Utility Capital Projects Fund	
Interest Earnings	417,490
Storm Water Drainage Utility Fund	
Storm Water Drainage Utility Fee	1,115,000
Interest Earnings	30,100
2014 Utility Revenue Bond Fund	

Use of Retained Earnings	4,480
2017 Utility Revenue Bond Fund	
Interest Earnings	10,000
Use of Retained Earnings	859,600
2018 Utility Revenue Bond Fund	
Interest Earnings	25,000
Use of Retained Earnings	666,025
2020 Utility Revenue Bond Fund	
Interest Earnings	75,000
Use of Retained Earnings	2,450,346
2022 Certificates of Obligation-Utility portion	
Interest Earnings	350,000
Use of Retained Earnings	12,499,413
2022A Certificates of Obligation-Utility portion	
Interest Earnings	500,000
Use of Retained Earnings	56,712,979
2024 Certificates of Obligation-Utility portion	
Interest Earnings	400,000
Use of Retained Earnings	79,377,493
Texas Water Development Board Bond Fund	
Interest Earnings	5,000,000
Use of Retained Earnings	97,567,471
Water Impact Fund	
Water Impact Fees	500,000
Interest Earnings	100,100
Sewer Impact Fund	
Sewer Impact Fees	5,000,000
Interest Earnings	200,500
Wholesale Power Savings Fund	
Interest Earnings	20,000
Hydroelectric Subordination Fund	
Interest Earnings	10,000
Lease Revenue	25,000
Rate Stabilization Fund-Electric	
Interest Earnings	50,000
Rate Stabilization Fund-Water	
Interest Earnings	10,000
Rate Stabilization Fund-Sewer	
Use of Retained Earnings	953,672
Emergency Fund	
Interest Earnings	100,100
Utility Bonds Reserve Fund	
Interest Earnings	100,000
Utility I & S Fund	
Interest Earnings	700,000
Reimbursement from SEDC	497,714
Use of Retained Earnings	<u>5,830,519</u>
Total Other Revenue Sources	<u>272,158,002</u>

TOTAL REVENUE 344,849,658

Expenditures by Department:

Utility Billing	741,731
Utility Administration	685,285
Administrative Services	2,008,055
Electric Distribution	23,394,966
Utility Services	2,176,582
Capital Projects/Engineering Department	1,490,631
Water Plant	7,273,448
Water/Sewer Maintenance	7,351,822
Geronimo Creek WWTP	545,500
Walnut Branch WWTP	1,705,841
Economic Development	647,856
Facilities	1,455,190
Information Technologies	1,665,292
City Attorney	364,146
Non-Departmental	1,235,350
Indirect Cost Allocation	<u>6,500,291</u>

Total Expenditures 59,241,986

Other Expenditures:

Utility Fund Capital Projects	5,313,383
Stormwater Drainage Utility Fund	805,934
2014 Utility Revenue Bond Fund	4,480
2017 Utility Revenue Bond Fund	869,600
2018 Utility Revenue Bond Fund	691,025
2020 Utility Revenue Bond Fund	2,525,346
2022 Certificates of Obligation-Utility portion	12,849,413
2022A Certificates of Obligation-Utility portion	57,212,979
2024 Certificates of Obligation-Utility portion	79,777,493
Texas Water Development Board Bond Fund	102,567,471
Hydroelectric Subordination Payment	25,000
Emergency Fund	5,000
Utility I & S Fund	<u>19,548,192</u>

Total Other Expenditures 282,195,316

Subtotal Expenditures 341,437,302

Transfers to Retained Earnings

Utility Fund Capital Projects	187,490
Stormwater Drainage Utility Fund	339,166
Water Impact Fund	154,212
Sewer Impact Fund	1,300,500
Wholesale Power Savings Fund	20,000
Hydroelectric Subordination Fund	10,000
Rate Stabilization Fund-Electric	50,000
Rate Stabilization Fund-Water	455,890
Emergency Fund	95,100
Utility Reserve Fund	100,000

Utility I&S	<u>699,998</u>
Total Transfers to Retained Earnings	<u>3,412,356</u>
TOTAL EXPENDITURES	<u>344,849,658</u>

SECTION 3. This ordinance shall take effect on the First day of October, 2024.

PASSED ON FIRST READING on the 3rd day of September, 2024.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS on this 17th day of September, 2024.

Donna Dodgen, Mayor

ATTEST:

Kristin Mueller, City Secretary