

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ending  
September 30, 2023



*ANNUAL  
COMPREHENSIVE  
FINANCIAL REPORT*

of the

**CITY OF  
BEEVILLE, TEXAS**

For the Fiscal Year Ended  
September 30, 2023

**Prepared by:**

**Kristine Horton, CGFO  
Finance Director**

**&**

**The City's Finance Department**

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# CITY OF BEEVILLE, TEXAS

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***INTRODUCTORY SECTION***

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## CITY OF BEEVILLE – Finance Department

400 N. Washington St. | Beeville, TX 78102 | Tel: (361) 358-4641 | [www.beevilletx.org](http://www.beevilletx.org)

April 18, 2024

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Beeville, Texas:

The Annual Comprehensive Financial Report for the City of Beeville, Texas (“City”) for the fiscal year ended September 30, 2023 is hereby submitted. This report was prepared through the cooperative efforts of the Finance Department and the City’s independent auditors. The purpose of the report is to provide the City Council, management, staff, the public, and other interested parties with detailed information reflecting the City’s financial condition.

This report consists of management’s representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the management of the City has established a comprehensive internal control framework that is designed both to protect the City’s assets from loss, theft, or misuse; and to compile sufficient, reliable information for the preparation of the City’s financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City’s framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed financial statements and schedules are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds, departments, and component unit of the City of Beeville.

The City Charter requires an independent auditing firm to annually complete an audit of the books and accounts of every City department/fund. The City’s financial statements have been audited by Belt Harris Pechacek, LLLP, a firm of licensed certified public accountants. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City’s financial statements for the fiscal year ended September 30, 2023, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). The basic financial statements, including the accompanying notes, represent the core of the financial section. These financial statements present the City’s financial condition as a single entity, as well as the individual funds that account for the City’s various governmental and business-type activities. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City’s MD&A can be found immediately following the independent auditors’ report.

### **PROFILE OF THE CITY**

The City became a home-rule city in 1951 as a Council-Manager form of government. The City is about 1 hour from Corpus Christi and 1 ½ hours from San Antonio. The City has a land area of approximately 6.38 square miles and an estimated population of 13,200. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

As a Council-Manager form of government, policy-making and legislative authority are vested in a governing Council that is comprised of a Mayor, Mayor Pro-Tem, and three Council Members. The Council Members are all elected at large for two-year terms. Future Council member elections will be for four-year terms as the Charter was amended in May 2023. Elections are staggered with two Council Members elected together and three Council Members the next election. The Mayor and Mayor Pro-Tem moving forward will be reappointed every year. The City Manager is appointed by the Council and is responsible for implementing Council policy and day-to-day operations of the City.

The City provides a full range of municipal services including public safety, water and wastewater services, public improvements, repair and maintenance of infrastructure, and general administrative services. The City provides water service to residents within the City limits and within the City's extra-territorial jurisdiction (ETJ).

Budgeting is an essential element of the financial planning, control, and evaluating process of municipal governments. The "operating budget" is the City's annual financial operating plan. The annual budget includes all the operating departments of the general fund, utility fund, special revenue funds, capital equipment/project funds, and debt services fund. During the months of July through September, the Council will go over the submitted proposed budget during weekly workshops. During that time, the Council will adjust the proposed budget and hold budget/tax rate public hearings. During the month of September (usually the 1st Council meeting of the month), the Council will approve the property tax rate and budget by ordinance in accordance with State statutes and the City charter.

Usually, an amendment to the budget happens when expenditures are expected to exceed revenues, an emergency arises, and/or a new project comes to light mid-year. Amendments to the adopted budget require City Council approval if the amendments are between funds. If a budget adjustment is required within the same fund, then the City manager or finance director will make that decision/change if needed. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

The Beeville Economic Improvement Corporation (BEIC) meets the criteria of a blended component unit; therefore, it has been included in the report as a blended component unit.

The BEIC is governed by a seven-member board, consisting of members appointed by the City Council. The BEIC is funded by 0.375% of Section 4B sales tax. The City is financially accountable for the BEIC because the purpose of the BEIC is to issue revenue bonds to finance major capital improvements on behalf of the City.

## **LOCAL ECONOMY**

The City of Beeville experienced a slight increase in property values in 2022, resulting in a slight tax increase for the fiscal year 2022-2023 budget in the I&S portion of our tax rate. Sales tax revenue has steadily increased since the end of the fiscal year 2021. The local economy experienced slight growth, with most industries remaining in local government and retail. Notable new developments include Starbucks and NAFFCO (Triga Fire Solutions. L.L.C), a Dubai-based fire safety diversified equipment manufacturer, which entered into a 50-year lease agreement with the Beeville Development Authority (BDA) to locate its first North American manufacturing and distribution facility out at Chase Field Industrial and Airport Complex. With NAFFCO, it is estimated that they will generate 400 new jobs.

Funds from the American Rescue Plan Act and from the CARES Act have helped the City substantially in reducing the economic effect of COVID-19, recovering from the impact of COVID-19, and financing necessary maintenance and improvements to utilities and other services in the City. Such expenditures include safety solutions for City employees at work, public safety equipment, additional pay for employees, and several future planned expenditures to improve the City's water/wastewater infrastructure.

## **LONG-TERM STRATEGIC PLANNING**

The current strategic plan was adopted by City Council on June 28, 2023. This document is used as a planning tool and provides priorities based on City Council's focused areas.

During the last few years with a more stable management team, the City has begun the process of developing a priority-based improvement schedule for projects, maintenance, and equipment. These schedules will be used in the future budget planning process to provide the total amounts needed to maintain City assets and infrastructure so that this can be included in the annual comprehensive financial report.

The City management and Council are looking for ways to improve the priority-based schedules, as well as vehicle replacement schedules, in the coming fiscal years.

## **ACKNOWLEDGEMENTS**

The preparation of this report would not have been possible without the proficient and dedicated work of the entire finance department. We wish to thank all City departments for their assistance in providing the data necessary to prepare this report. We also wish to express our appreciation to the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully Submitted,

*John Benson*

John Benson  
City Manager

*Kristine Horton*

Kristine Horton, CGFO  
Finance Director

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**CITY OF BEEVILLE, TEXAS**  
***LIST OF ELECTED AND APPOINTED OFFICIALS***  
September 30, 2023

<b>Elected Officials</b>	<b>Position</b>
Brian Watson	Mayor
Michael Willow II	Mayor Pro-Tem
Benny Puente, Jr.	Council Member
Alexis Bledsoe	Council Member
Daryl Martin	Council Member

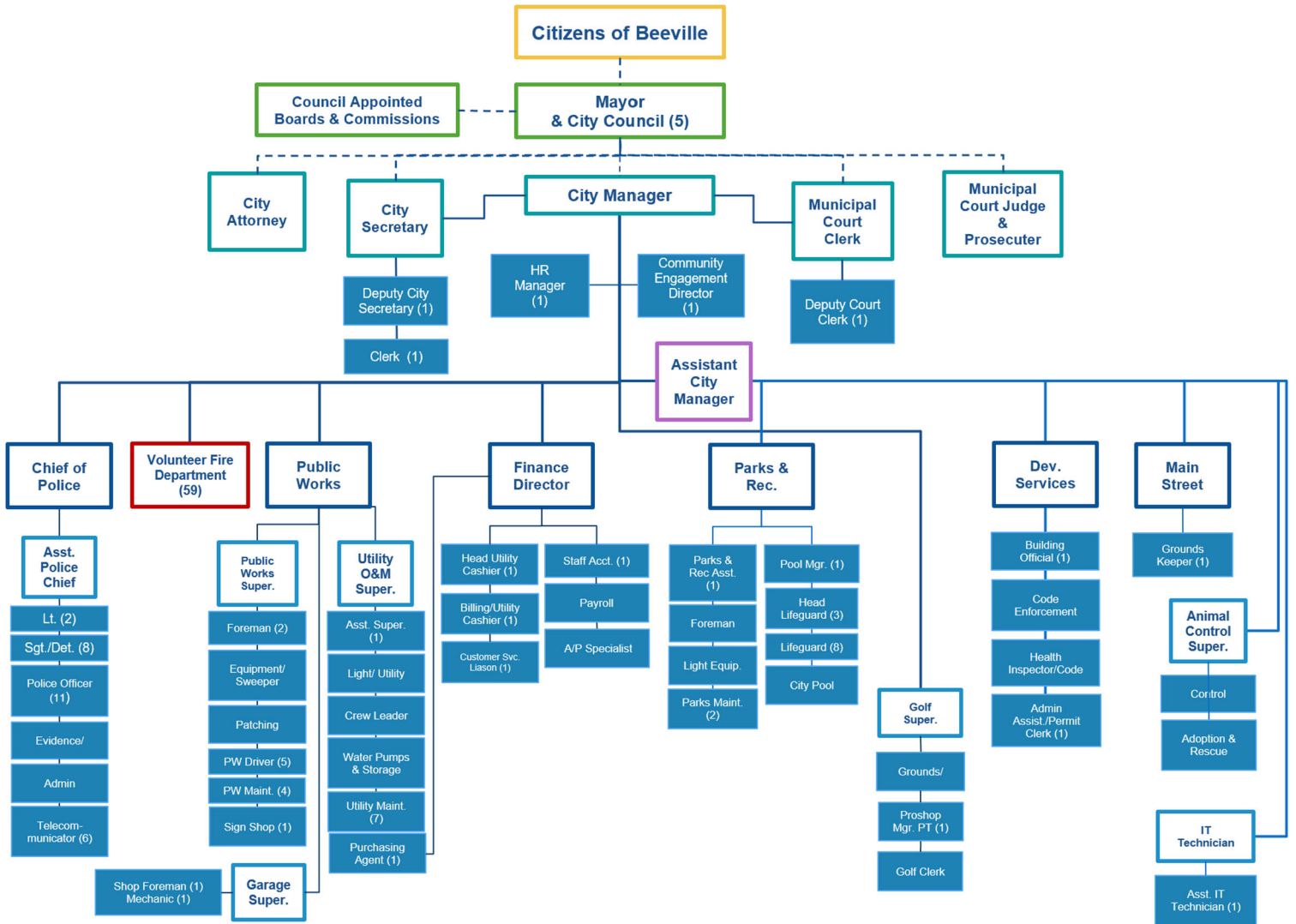
<b>Appointed Officials</b>	<b>Position</b>
John Benson	City Manager
Kristine Horton	Finance Director
Frank Warner	City Attorney

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# CITY OF BEEVILLE, TEXAS

## ORGANIZATIONAL CHART

September 30, 2023



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***FINANCIAL SECTION***

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## **INDEPENDENT AUDITORS' REPORT**

To the Honorable Mayor and  
City Council Members of the  
City of Beeville, Texas:

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Beeville, Texas (the "City"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Change in Accounting Principle**

As described in Note I.F.9. to the financial statements, the City adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, in fiscal year 2023. Our opinion is not modified with respect to this matter.

## **Responsibility of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, schedule of changes in net pension liability and related ratios, and schedule of contributions, identified as Required Supplementary Information on the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic

financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Required Supplementary Information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining statements and schedules are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 18, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

The logo for Belt Harris Pechacek, LLLP features the company name in a stylized, cursive font. The letters 'B', 'H', and 'P' are significantly larger and more decorative than the other letters, which are in a smaller, simpler font. The 'L' and 'L' at the end are also stylized.

Belt Harris Pechacek, LLLP  
*Certified Public Accountants*  
Houston, Texas  
April 18, 2024

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***MANAGEMENT'S DISCUSSION  
AND ANALYSIS***

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**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

The Statement of Net Position and the Statement of Activities divide the City's financials into two classes of activities:

1. *Governmental Activities* – Most of the City's basic services are reported here, including general government, public safety, public works, and culture and recreation. Interest payments on the City's debt are also reported here. Sales taxes, property taxes, franchise fees, charges for services, and other revenue finance most of these activities.
2. *Business-Type Activities* – Services involving a fee for those services are reported here. These services include the City's water and wastewater operations.

The government-wide financial statements can be found after the MD&A.

## **FUND FINANCIAL STATEMENTS**

Funds may be considered as operating companies of the parent corporation, which is the City. They are usually segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal reporting requirements. The two categories of City funds are governmental and proprietary.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 27 governmental funds. Information is presented in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, COVID grant fund, and the 2023 Certificate of Obligation (CO) capital projects fund, which are considered to be major funds for reporting purposes.

The City adopts an annual appropriated budget for its general fund, debt service fund, and certain special revenue funds. Budgetary comparison schedules have been provided for each of these funds to demonstrate compliance with these budgets.

**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

**Proprietary Funds**

The City maintains one type of proprietary fund, enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses one enterprise fund, the utility fund, to account for its water and wastewater operations. The proprietary fund financial statements can be found in the basic financial statements of this report.

**Notes to Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are the last section of the basic financial statements.

**Other Information**

In addition to basic financial statements, MD&A, and accompanying notes, this report also presents certain Required Supplementary Information (RSI). The RSI includes a budgetary comparison schedule for the general fund and the schedule of changes in net pension liability and related ratios and schedule of contributions for the Texas Municipal Retirement System. RSI can be found after the notes to the basic financial statements.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. Assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$37,794,473 as of year end.

A portion of the City's net position, 70%, reflects its investment in capital assets (e.g., land, facilities, infrastructure), less any outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities. The City's net investments in capital assets was \$26,443,572 at the end of the fiscal year, which was an increase of \$3,009,119 from the prior year. This increase in net investment in capital assets is primarily due to an increase in governmental activities capital additions and current year principal payments of debt.

**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

**Statement of Net Position**

The following table reflects the condensed Statement of Net Position:

	2023			2022		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>						
Current and other assets	\$ 25,589,669	\$ 3,832,080	\$ 29,421,749	\$ 12,548,243	\$ 3,496,175	\$ 16,044,418
Noncurrent assets	13,372,860	39,391,502	52,764,362	10,238,393	39,222,765	49,461,158
<b>Total Assets</b>	<b>38,962,529</b>	<b>43,223,582</b>	<b>82,186,111</b>	<b>22,786,636</b>	<b>42,718,940</b>	<b>65,505,576</b>
<b>Deferred Outflows of Resources</b>						
Deferred charge on refunding	-	23,917	23,917	-	28,700	28,700
Deferred outflows - pensions	822,633	221,264	1,043,897	229,826	92,269	322,095
<b>Total Deferred Outflows of Resources</b>	<b>822,633</b>	<b>245,181</b>	<b>1,067,814</b>	<b>229,826</b>	<b>120,969</b>	<b>350,795</b>
<b>Liabilities</b>						
Long-term liabilities	23,093,581	18,534,591	41,628,172	5,183,618	18,615,793	23,799,411
Other liabilities	3,031,903	591,939	3,623,842	3,645,876	1,588,122	5,233,998
<b>Total Liabilities</b>	<b>26,125,484</b>	<b>19,126,530</b>	<b>45,252,014</b>	<b>8,829,494</b>	<b>20,203,915</b>	<b>29,033,409</b>
<b>Deferred Inflows of Resources</b>						
Deferred inflows - pensions	37,343	104,913	142,256	526,374	211,326	737,700
Deferred inflows - lease	65,182	-	65,182	81,145	-	81,145
<b>Total Deferred Inflows of Resources</b>	<b>102,525</b>	<b>104,913</b>	<b>207,438</b>	<b>607,519</b>	<b>211,326</b>	<b>818,845</b>
<b>Net Position</b>						
Net investment in capital assets	6,100,070	20,343,502	26,443,572	4,852,994	18,581,459	23,434,453
Restricted	4,748,677	1,067,244	5,815,921	6,689,507	2,148,583	8,838,090
Unrestricted	2,708,406	2,826,574	5,534,980	2,036,948	1,694,626	3,731,574
<b>Total Net Position</b>	<b>\$ 13,557,153</b>	<b>\$ 24,237,320</b>	<b>\$ 37,794,473</b>	<b>\$ 13,579,449</b>	<b>\$ 22,424,668</b>	<b>\$ 36,004,117</b>

A portion of the City's net position, \$5,815,921, represents resources that are subject to external restriction on how they may be used. The balance of unrestricted net position, \$5,534,980, may be used to meet the City's ongoing obligation to citizens and creditors.

The City's total net position increased by \$1,790,356 or 5% during the current fiscal year. Total assets increased by \$16,680,535. Current and other assets increased due to proceeds from a new bond issuance. Noncurrent assets increased due to capital asset additions. Total deferred outflows of resources increased while total deferred inflows of resources decreased due to the net difference between projected and actual investment earnings on pension plan assets. Total liabilities increased by \$16,218,605 due to a new bond issuance and lease liabilities during the fiscal year. Other liabilities were larger in the prior year due to on-going capital projects.

**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
For the Year Ended September 30, 2023

**Statement of Activities**

The following table provides a summary of the City's changes in net position:

	2023			2022		
	Governmental Activities	Business-Type Activities	Total Primary Government	Governmental Activities	Business-Type Activities	Total Primary Government
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 3,247,492	\$ 9,844,403	\$ 13,091,895	\$ 3,366,559	\$ 9,985,562	\$ 13,352,121
Operating grants and contributions	1,052,075	-	1,052,075	1,602,332	-	1,602,332
Capital grants and contributions	538,114	-	538,114	-	-	-
General revenues:						
Property taxes	3,530,969	-	3,530,969	3,335,748	-	3,335,748
Sales taxes	4,342,391	-	4,342,391	4,169,552	-	4,169,552
Franchise fees and local taxes	900,122	-	900,122	954,804	-	954,804
Interest	229,243	62,316	291,559	119,310	70,862	190,172
Other	84,687	171,351	256,038	228,239	191,602	419,841
<b>Total Revenues</b>	<b>13,925,093</b>	<b>10,078,070</b>	<b>24,003,163</b>	<b>13,776,544</b>	<b>10,248,026</b>	<b>24,024,570</b>
<b>Expenses</b>						
General government	3,407,198	-	3,407,198	3,401,434	-	3,401,434
Public safety	4,121,196	-	4,121,196	3,673,522	-	3,673,522
Public works	4,507,447	-	4,507,447	4,725,953	-	4,725,953
Culture and recreation	1,422,009	-	1,422,009	996,304	-	996,304
Interest and fiscal charges	503,822	-	503,822	145,373	-	145,373
Utility	-	8,251,135	8,251,135	-	8,379,656	8,379,656
<b>Total Expenses</b>	<b>13,961,672</b>	<b>8,251,135</b>	<b>22,212,807</b>	<b>12,942,586</b>	<b>8,379,656</b>	<b>21,322,242</b>
<b>Increase (Decrease) in Net Position before Transfers</b>	<b>(36,579)</b>	<b>1,826,935</b>	<b>1,790,356</b>	<b>833,958</b>	<b>1,868,370</b>	<b>2,702,328</b>
Transfers	14,283	(14,283)	-	441,440	(441,440)	-
	14,283	(14,283)	-	441,440	(441,440)	-
<b>Change in Net Position</b>	<b>(22,296)</b>	<b>1,812,652</b>	<b>1,790,356</b>	<b>1,275,398</b>	<b>1,426,930</b>	<b>2,702,328</b>
Beginning net position	13,579,449	22,424,668	36,004,117	12,304,051	20,997,738	33,301,789
<b>Ending Net Position</b>	<b>\$ 13,557,153</b>	<b>\$ 24,237,320</b>	<b>\$ 37,794,473</b>	<b>\$ 13,579,449</b>	<b>\$ 22,424,668</b>	<b>\$ 36,004,117</b>

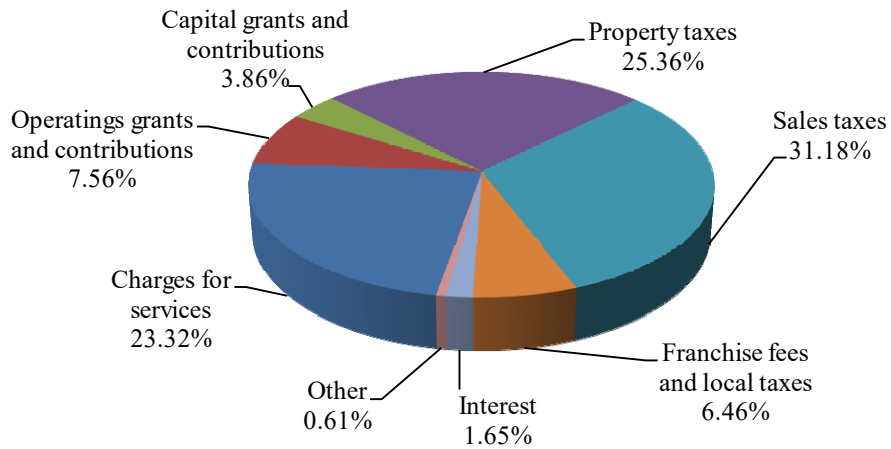
# CITY OF BEEVILLE, TEXAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

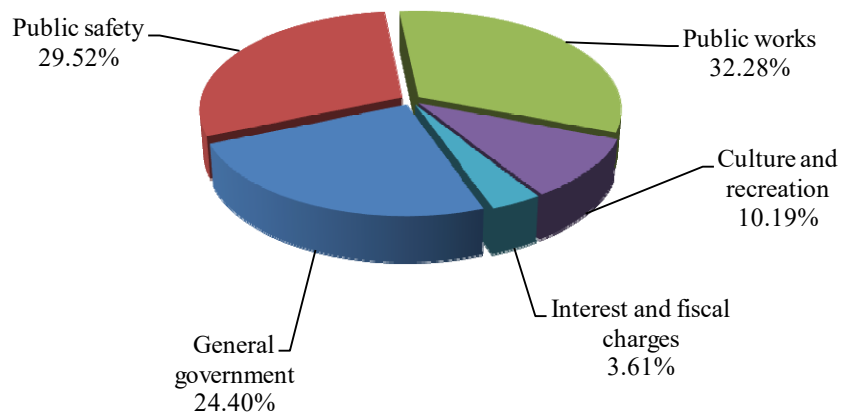
### For the Year Ended September 30, 2023

Graphic presentation of the selected data from the summary tables follow to assist in the analysis of the City's activities.

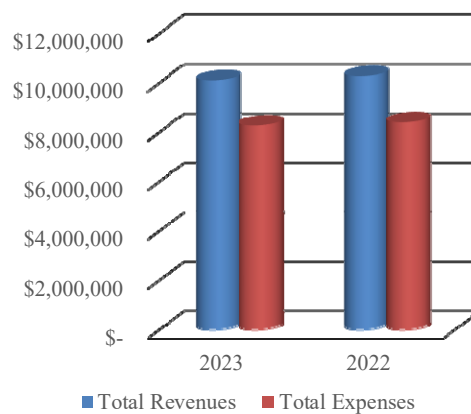
#### Governmental Revenues



#### Governmental Expenses



#### Business-Type Activities



**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

Current year net revenues for the governmental activities increased \$148,549, which was primarily due to an increase in property tax revenues from an increase in appraised property values and an increase in sales tax revenues from an increase in economic activity within the City. Governmental expenses increased by \$1,019,086 compared to the prior year due to increases in pension expenses, issuance costs on new debt, garbage collection costs, grants, and financial assistance provided to the Bee Development Authority related to an economic development performance agreement.

Revenues for business-type activities decreased by \$169,956 due to a decrease in customer consumption compared to the prior year. Expenses decreased \$128,521 primarily from a decrease in water purchased from the City of Corpus Christi and prior year inspection services and fines.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As noted earlier, fund accounting is used to demonstrate and ensure compliance with finance-related legal requirements.

**Governmental Funds** – The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, the unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the year.

The City's governmental funds reflect a combined fund balance of \$21,822,462. Of this, \$18,841 is nonspendable for prepaids, \$19,813,562 is restricted for various purposes, and \$564,834 is committed for street maintenance. The City has unassigned fund balance of \$1,425,225. Overall, there was an increase in combined fund balance of \$15,684,080 in comparison to the prior year due to a new bond issuance.

The general fund is the chief operating fund of the City. At the end of the current year, unassigned fund balance of the general fund was \$1,441,172, while total fund balance reached \$1,460,013. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 12% of total expenditures, while total fund balance represents 12% of the same amount. The fund balance for the general fund demonstrated an overall increase of \$183,800. Revenues increased \$334,363 compared to the prior year due to increases in property tax revenues from an increase in the assessed values of properties within the City and an increase in sales tax collections from improved economic conditions within the City. Expenditures increased \$895,943 compared to the prior year due to an increase in capital outlay related to new lease agreements, building projects, and equipment.

The debt service fund had a net decrease in fund balance for the year of \$115,699. The decrease is primarily due to transfers to the utility fund for debt service payments of \$688,958.

The COVID grant fund recognized ARPA CSLFRF grant revenues and expenditures/transfers out of \$798,502 during the fiscal year. Fund balance increased by \$34,059, which is equal to interest earnings during the fiscal year, resulting in an ending fund balance of \$56,882.

The 2023 CO capital projects fund had an increase in fund balance of \$16,040,024 related to a new bond issuance during the current year.

**Proprietary Fund** – The City's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

There had been a planned increase in final budgeted fund balance in the amount of \$117,182 in the general fund while realizing an actual net increase in general fund balance of \$183,800. The final budgeted revenues exceeded actual revenues by \$459,006 due to less intergovernmental revenues than anticipated, which was partially offset by more property tax and sales tax revenues than anticipated. Actual expenditures exceeded the final budgeted expenditures by \$326,233. The largest negative budget variances were recognized within sanitation, debt service, and capital outlay.

**CAPITAL ASSETS**

At the end of the year, the City's governmental and business-type activities had invested \$50,603,673 in a variety of capital assets and infrastructure (net of accumulated depreciation).

Major capital asset events during the year included the following:

- Purchased building - \$681,000
- Playground equipment - \$270,577
- Seal coating - \$239,981
- Pumper fire truck - \$364,600
- Additions to construction in progress that were not completed at year end for the following projects:
  - Downtown revitalization - \$361,022
  - New City Hall - \$344,562
  - Moore St. WWTP - \$1,465,796

More detailed information about the City's capital assets is presented in note III.D. to the financial statements.

**LONG-TERM DEBT**

At the end of the year, the City had total governmental and business-type activities long-term debt outstanding of \$39,570,594. Governmental activities long-term debt outstanding included certificates of obligation of \$18,480,000, sales tax revenue bonds of \$1,397,000, notes payable of \$1,005,711, lease liability of \$683,647, and subscription liability of \$116,842. Business-type activities long-term debt outstanding included general obligation of \$3,755,000, certificates of obligation of \$10,177,000, notes payable of \$3,841,976, and lease liability of \$113,418. During the year, the City had an overall increase in long-term debt of \$15,946,907 due to the issuance of Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023.

More detailed information about the City's long-term liabilities is presented in note III.E. to the financial statements.

The current underlying Standards and Poor's ratings on both debt issues for general obligation bonds and certificates of obligation are 'A'.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The fiscal year 2024 adopted budget appropriations total \$41,803,577 for all operating funds. Of that amount, approximately \$11,585,946 is for general fund operations and maintenance, \$6,690,799 is for the utility fund, and \$6,537,698 is for special revenue funds. General debt service appropriation for the 2024 fiscal year is \$3,715,551.

Funding for the fiscal year 2024 adopted general fund budget is generated by means of utilizing fiscal year 2023 revenues and a customary transfer in from other operating funds for general and administrative functions. Revenues in the adopted budget have been projected using existing trends, with these notable changes. Overall, general fund

**CITY OF BEEVILLE, TEXAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**  
**For the Year Ended September 30, 2023**

revenues are estimated at \$12.1 million for the fiscal year 2024, which represents an approximate 6.4% increase from the fiscal year 2023 adopted budget. This is primarily due to growth in new and existing values in property tax and growth in sales and use taxes. Sales and use tax revenue is estimated to be \$2.8 million for the fiscal year 2024, or an increase of 1% from the fiscal year 2023 end-of-year estimated budget.

Funding for the fiscal year 2024 adopted utility fund budget is generated by means of utilizing fiscal year 2023 revenues and is estimated at \$10.8 million, which represents an approximate 4.3% increase from the fiscal year 2023 adopted budget. To keep up with rising material costs and water/wastewater infrastructure improvements, the Council updated the five-year utility service rate plan to increase the water and sewer rates by 13% for fiscal year 2024.

The adopted total property tax rate for the 2023 tax levy, which is for revenues in fiscal year 2024, is \$0.60925 per \$100 of taxable property values. This is an increase from the prior year tax rate of \$0.54329. The proposed budget will raise more revenue from property taxes than last year's budget by an amount of \$1,038,638, which is a 34.79% increase from last year's budget.

**CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the City's finances. Questions concerning this report or requests for additional financial information should be directed to finance department, City of Beeville, Texas, 400 N. Washington, Beeville, Texas, 78102 or send an email at [finance.director@beevilletx.org](mailto:finance.director@beevilletx.org).

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***BASIC FINANCIAL STATEMENTS***

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# CITY OF BEEVILLE, TEXAS

## STATEMENT OF NET POSITION

September 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b><u>Assets</u></b>			
Cash and cash equivalents	\$ 22,602,755	\$ 1,525,153	\$ 24,127,908
Restricted cash and cash equivalents	-	995,508	995,508
Investments	682,344	-	682,344
Due from other governments	140,814	-	140,814
Receivables, net	2,144,915	1,311,419	3,456,334
Prepaid expenses	18,841	-	18,841
	<u>25,589,669</u>	<u>3,832,080</u>	<u>29,421,749</u>
Noncurrent assets:			
Net pension asset	1,093,445	1,067,244	2,160,689
Nondepreciable/nonamortizable capital assets	1,685,665	17,144,830	18,830,495
Net depreciable/amortizable capital assets	10,593,750	21,179,428	31,773,178
	<u>13,372,860</u>	<u>39,391,502</u>	<u>52,764,362</u>
<b>Total Assets</b>	<u>38,962,529</u>	<u>43,223,582</u>	<u>82,186,111</u>
<b><u>Deferred Outflows of Resources</u></b>			
Deferred charge on refunding	-	23,917	23,917
Deferred outflows - pensions	822,633	221,264	1,043,897
<b>Total Deferred Outflows of Resources</b>	<u>822,633</u>	<u>245,181</u>	<u>1,067,814</u>
<b><u>Liabilities</u></b>			
Accounts payable			
and other current liabilities	1,352,840	115,296	1,468,136
Accrued interest payable	101,662	93,801	195,463
Unearned revenue	1,577,401	-	1,577,401
Customer deposits	-	382,842	382,842
	<u>3,031,903</u>	<u>591,939</u>	<u>3,623,842</u>
Noncurrent liabilities:			
Long-term liabilities due within one year	2,089,593	1,298,475	3,388,068
Long-term liabilities due in more than one year	21,003,988	17,236,116	38,240,104
	<u>23,093,581</u>	<u>18,534,591</u>	<u>41,628,172</u>
<b>Total Liabilities</b>	<u>26,125,484</u>	<u>19,126,530</u>	<u>45,252,014</u>
<b><u>Deferred Inflows of Resources</u></b>			
Deferred inflows - pensions	37,343	104,913	142,256
Deferred inflows - lease	65,182	-	65,182
<b>Total Deferred Inflows of Resources</b>	<u>102,525</u>	<u>104,913</u>	<u>207,438</u>
<b><u>Net Position</u></b>			
Net investment in capital assets	6,100,070	20,343,502	26,443,572
Restricted for:			
Debt service	432,522	-	432,522
Construction	38,283	-	38,283
Culture	273,354	-	273,354
Economic development	1,591,518	-	1,591,518
General administration	271,536	-	271,536
Grants	94,903	-	94,903
Hotel/Motel	643,688	-	643,688
Public safety	309,428	-	309,428
Net pension asset	1,093,445	1,067,244	2,160,689
Unrestricted	2,708,406	2,826,574	5,534,980
<b>Total Net Position</b>	<u>\$ 13,557,153</u>	<u>\$ 24,237,320</u>	<u>\$ 37,794,473</u>

See Notes to Financial Statements.

# CITY OF BEEVILLE, TEXAS

## STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
<b>Governmental Activities</b>				
General government	\$ 3,407,198	\$ 353,908	\$ 805,319	\$ -
Public safety	4,121,196	285,609	246,756	100,000
Public works	4,507,447	2,496,343	-	438,114
Culture and recreation	1,422,009	111,632	-	-
Interest and fiscal charges	503,822	-	-	-
<b>Total Governmental Activities</b>	<b>13,961,672</b>	<b>3,247,492</b>	<b>1,052,075</b>	<b>538,114</b>
<b>Business-Type Activities</b>				
Utility	8,251,135	9,844,403	-	-
<b>Total Business-Type Activities</b>	<b>8,251,135</b>	<b>9,844,403</b>	<b>-</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 22,212,807</b>	<b>\$ 13,091,895</b>	<b>\$ 1,052,075</b>	<b>\$ 538,114</b>

**General Revenues:**

Taxes:

Property taxes

Sales taxes

Franchise fees and local taxes

Investment income

Other

Transfers in (out)

**Total General Revenues and Transfers  
Change in Net Position**

Beginning net position

**Ending Net Position**

See Notes to Financial Statements.

**Net (Expense) Revenue and Changes in Net Position  
Primary Government**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
\$ (2,247,971)	\$ -	\$ (2,247,971)
(3,488,831)	-	(3,488,831)
(1,572,990)	-	(1,572,990)
(1,310,377)	-	(1,310,377)
(503,822)	-	(503,822)
<u>(9,123,991)</u>	<u>-</u>	<u>(9,123,991)</u>
-	1,593,268	1,593,268
-	1,593,268	1,593,268
<u>(9,123,991)</u>	<u>1,593,268</u>	<u>(7,530,723)</u>
3,530,969	-	3,530,969
4,342,391	-	4,342,391
900,122	-	900,122
229,243	62,316	291,559
84,687	171,351	256,038
14,283	(14,283)	-
<u>9,101,695</u>	<u>219,384</u>	<u>9,321,079</u>
(22,296)	1,812,652	1,790,356
<u>13,579,449</u>	<u>22,424,668</u>	<u>36,004,117</u>
<u>\$ 13,557,153</u>	<u>\$ 24,237,320</u>	<u>\$ 37,794,473</u>

# CITY OF BEEVILLE, TEXAS

## BALANCE SHEET GOVERNMENTAL FUNDS September 30, 2023

	General	Debt Service	COVID Grant	2023 CO Capital Projects
<b><u>Assets</u></b>				
Cash and cash equivalents	\$ 902,303	\$ 350,806	\$ 1,499,608	\$ 16,805,024
Investments	5,007	-	-	-
Due from other governments	-	-	-	-
Receivables, net	1,584,485	126,767	-	-
Due from other funds	68,806	-	-	-
Prepays	18,841	-	-	-
<b>Total Assets</b>	<b>\$ 2,579,442</b>	<b>\$ 477,573</b>	<b>\$ 1,499,608</b>	<b>\$ 16,805,024</b>
<b><u>Liabilities</u></b>				
Accounts payable and accrued liabilities	\$ 316,124	\$ -	\$ 19,373	\$ 765,000
Accrued wages	86,878	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	1,423,353	-
<b>Total Liabilities</b>	<b>403,002</b>	<b>-</b>	<b>1,442,726</b>	<b>765,000</b>
<b><u>Deferred Inflows of Resources</u></b>				
Deferred inflows - lease	65,182	-	-	-
Unavailable revenue - garbage	62,900	-	-	-
Unavailable revenue - court fines and warrants	230,286	-	-	-
Unavailable revenue - property taxes	358,059	120,539	-	-
<b>Total Deferred Inflows of Resources</b>	<b>716,427</b>	<b>120,539</b>	<b>-</b>	<b>-</b>
<b><u>Fund Balances</u></b>				
Nonspendable:				
Prepays	18,841	-	-	-
Restricted:				
Debt service	-	357,034	-	-
Construction	-	-	-	16,040,024
Culture	-	-	-	-
Economic development	-	-	-	-
General administration	-	-	-	-
Grants	-	-	56,882	-
Hotel/Motel	-	-	-	-
Public safety	-	-	-	-
Committed	-	-	-	-
Unassigned	1,441,172	-	-	-
<b>Total Fund Balances</b>	<b>1,460,013</b>	<b>357,034</b>	<b>56,882</b>	<b>16,040,024</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 2,579,442</b>	<b>\$ 477,573</b>	<b>\$ 1,499,608</b>	<b>\$ 16,805,024</b>

See Notes to Financial Statements.

<u>Nonmajor Governmental</u>	<u>Total Governmental Funds</u>
\$ 3,045,014	\$ 22,602,755
677,337	682,344
140,814	140,814
433,663	2,144,915
-	68,806
-	18,841
<u>\$ 4,296,828</u>	<u>\$ 25,658,475</u>
\$ 165,465	\$ 1,265,962
-	86,878
68,806	68,806
154,048	1,577,401
<u>388,319</u>	<u>2,999,047</u>
-	65,182
-	62,900
-	230,286
-	478,598
<u>-</u>	<u>836,966</u>
-	18,841
56,611	413,645
175,466	16,215,490
273,354	273,354
1,591,518	1,591,518
271,536	271,536
38,021	94,903
643,688	643,688
309,428	309,428
564,834	564,834
(15,947)	1,425,225
<u>3,908,509</u>	<u>21,822,462</u>
<u>\$ 4,296,828</u>	<u>\$ 25,658,475</u>

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**CITY OF BEEVILLE, TEXAS**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
September 30, 2023

Total fund balances for the governmental funds	\$ 21,822,462
Adjustments for the Statement of Net Position:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	
Nondepreciable/amortizable capital assets	1,685,665
Depreciable/amortizable capital assets	26,191,334
Accumulated depreciation/amortization	(15,597,584)
Noncurrent asset and deferred outflows and inflows related to the pensions are not reported in the governmental funds.	
Net pension asset	1,093,445
Deferred outflows - pensions	822,633
Deferred inflows - pensions	(37,343)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	
Unavailable revenue related to property taxes	478,598
Unavailable revenue related to court fines and warrants	230,286
Unavailable revenue related to garbage	62,900
Liabilities from accrued interest payable and long-term liabilities from debt, compensated absences, and total OPEB liability are not reported in the governmental funds.	
Accrued interest payable	(101,662)
Long-term liabilities due within one year	(2,089,593)
Long-term liabilities due in more than one year	(21,003,988)
<b>Net Position of Governmental Activities</b>	<b>\$ 13,557,153</b>

See Notes to Financial Statements.

**CITY OF BEEVILLE, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2023**

<u>Revenues</u>	<u>General</u>	<u>Debt Service</u>	<u>COVID Grant</u>	<u>2023 CO Capital Projects</u>
Property taxes	\$ 2,597,289	\$ 867,189	\$ -	\$ -
Sales taxes	2,895,147	-	-	-
Occupancy taxes	-	-	-	-
Charges for services	2,824,219	-	-	-
Franchise fees and local taxes	597,758	-	-	-
Fines and forfeitures	152,894	-	-	-
Licenses and permits	179,757	-	-	-
Investment income	31,089	7,192	34,059	95,997
Intergovernmental	14,802	-	798,502	-
Other	89,728	-	-	-
<b>Total Revenues</b>	<b>9,382,683</b>	<b>874,381</b>	<b>832,561</b>	<b>95,997</b>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
General government	2,221,252	-	31,028	-
Public safety	3,561,883	-	-	-
Public works	4,101,038	-	-	-
Culture and recreation	977,671	-	-	-
<b>Debt service:</b>				
Principal	62,264	282,655	-	-
Interest and fiscal charges	1,784	95,392	-	-
Issuance costs	-	-	-	314,660
<b>Capital outlay</b>	<b>881,373</b>	<b>-</b>	<b>337,007</b>	<b>765,000</b>
<b>Total Expenditures</b>	<b>11,807,265</b>	<b>378,047</b>	<b>368,035</b>	<b>1,079,660</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(2,424,582)</b>	<b>496,334</b>	<b>464,526</b>	<b>(983,663)</b>
<b><u>Other Financing Sources (Uses)</u></b>				
Bond proceeds	-	4,133	-	16,535,867
Bond premiums	-	-	-	643,793
Leases	690,215	-	-	-
Subscriptions	64,545	-	-	-
Transfers in	1,926,414	72,792	-	-
Transfers (out)	(72,792)	(688,958)	(430,467)	(155,973)
<b>Total Other Financing Sources (Uses)</b>	<b>2,608,382</b>	<b>(612,033)</b>	<b>(430,467)</b>	<b>17,023,687</b>
<b>Net Change in Fund Balances</b>	<b>183,800</b>	<b>(115,699)</b>	<b>34,059</b>	<b>16,040,024</b>
Beginning fund balances	1,276,213	472,733	22,823	-
<b>Ending Fund Balances</b>	<b>\$ 1,460,013</b>	<b>\$ 357,034</b>	<b>\$ 56,882</b>	<b>\$ 16,040,024</b>

See Notes to Financial Statements.

<b>Nonmajor Governmental</b>	<b>Total Governmental Funds</b>
\$ -	\$ 3,464,478
1,447,244	4,342,391
284,258	284,258
111,632	2,935,851
18,106	615,864
11,309	164,203
-	179,757
60,906	229,243
676,885	1,490,189
85,823	175,551
<u>2,696,163</u>	<u>13,881,785</u>
676,951	2,929,231
89,947	3,651,830
41,957	4,142,995
4,295	981,966
391,000	735,919
38,741	135,917
-	314,660
1,701,284	3,684,664
<u>2,944,175</u>	<u>16,577,182</u>
<u>(248,012)</u>	<u>(2,695,397)</u>
-	16,540,000
-	643,793
-	690,215
-	64,545
269,977	2,269,183
(480,069)	(1,828,259)
<u>(210,092)</u>	<u>18,379,477</u>
(458,104)	15,684,080
<u>4,366,613</u>	<u>6,138,382</u>
<u>\$ 3,908,509</u>	<u>\$ 21,822,462</u>

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**CITY OF BEEVILLE, TEXAS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2023**

Net changes in fund balances - total governmental funds \$ 15,684,080

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital asset acquisitions	3,397,409
Capital contributions	100,000
Depreciation/amortization expense	(1,365,523)
Net disposals	(90,864)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Net change in unavailable revenues - property taxes	66,491
Net change in unavailable revenues - court fines and warrants	9,948
Net change in unavailable revenues - garbage	(42,267)

Changes in net pension liability/(asset) and deferred outflows and inflows related to the net pension liability/(asset) are not reported in the governmental funds.

Net pension (asset)	(1,596,829)
Deferred outflows - pensions	592,807
Deferred inflows - pensions	489,031

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal paid on long-term debt	735,919
Amortization of premium	29,700
Accrued interest expense	(82,945)
Issuance of debt	(16,540,000)
Premiums on issuance of debt	(643,793)
Leases	(690,215)
Subscriptions	(64,545)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated absences	(10,700)
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<b>Change in Net Position of Governmental Activities</b>	<b>\$ (22,296)</b>
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See Notes to Financial Statements.

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# CITY OF BEEVILLE, TEXAS

## STATEMENT OF NET POSITION

### PROPRIETARY FUND

September 30, 2023

	Business-Type Activities
	Utility
<b><u>Assets</u></b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$ 1,525,153
Restricted cash and cash equivalents	995,508
Receivables, net	1,311,419
<b>Total Current Assets</b>	<b>3,832,080</b>
<b>Noncurrent Assets</b>	
Net pension asset	1,067,244
Capital assets:	
Right-to-use assets	113,418
Land	318,924
Construction in progress	16,825,906
Building	548,396
Infrastructure	37,413,045
Machinery and equipment	2,668,932
Less accumulated depreciation/amortization	(19,564,363)
<b>Total Net Depreciable/Amortizable Assets</b>	<b>38,324,258</b>
<b>Total Noncurrent Assets</b>	<b>39,391,502</b>
<b>Total Assets</b>	<b>43,223,582</b>
<b><u>Deferred Outflows of Resources</u></b>	
Deferred outflows - pensions	221,264
Deferred charge on refunding	23,917
<b>Total Deferred Outflows of Resources</b>	<b>245,181</b>
<b><u>Liabilities</u></b>	
<b>Current Liabilities</b>	
Accounts payable and accrued liabilities	97,004
Accrued interest payable	93,801
Accrued wages payable	18,292
Customer deposits	382,842
Bonds, notes, and other payables - current	1,226,695
Compensated absences	71,780
<b>Total Current Liabilities</b>	<b>1,890,414</b>
<b>Noncurrent Liabilities</b>	
Bonds, notes, and other payables, net of premium	17,228,140
Compensated absences	7,976
<b>Total Noncurrent Liabilities</b>	<b>17,236,116</b>
<b>Total Liabilities</b>	<b>19,126,530</b>
<b><u>Deferred Inflows of Resources</u></b>	
Deferred inflows - pensions	104,913
<b><u>Net Position</u></b>	
Net investment in capital assets	20,343,502
Restricted	1,067,244
Unrestricted	2,826,574
<b>Total Net Position</b>	<b>\$ 24,237,320</b>

See Notes to Financial Statements.

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**CITY OF BEEVILLE, TEXAS**  
**STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUND**

For the Year Ended September 30, 2023

	<b>Business-Type Activities</b>
	<b>Utility</b>
<b><u>Operating Revenues</u></b>	
Water charges	\$ 6,003,660
Wastewater charges	3,840,743
Other	171,351
<b>Total Operating Revenues</b>	<b>10,015,754</b>
 <b><u>Operating Expenses</u></b>	
Personnel	1,233,532
Supplies	106,134
Services	5,222,845
Depreciation/amortization	1,182,346
<b>Total Operating Expenses</b>	<b>7,744,857</b>
<b>Operating Income</b>	<b>2,270,897</b>
 <b><u>Nonoperating Revenues (Expenses)</u></b>	
Investment earnings	62,316
Interest expense	(506,278)
<b>Total Nonoperating (Expenses)</b>	<b>(443,962)</b>
<b>Income (Loss) Before Transfers and Contributions</b>	<b>1,826,935</b>
 <b><u>Transfers and Contributions</u></b>	
Capital contributions	426,641
Transfers in	1,013,764
Transfers out	(1,454,688)
<b>Total Transfers and Contributions</b>	<b>(14,283)</b>
<b>Change in Net Position</b>	<b>1,812,652</b>
Beginning net position	22,424,668
<b>Ending Net Position</b>	<b>\$ 24,237,320</b>

See Notes to Financial Statements.

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# CITY OF BEEVILLE, TEXAS

## STATEMENT OF CASH FLOWS

### PROPRIETARY FUND

For the Year Ended September 30, 2023

	<u>Business-Type Activities</u>
	<u>Utility</u>
<b><u>Cash Flows from Operating Activities</u></b>	
Receipts from customers	\$ 10,551,316
Payments to suppliers	(5,679,449)
Payments to employees	(1,144,034)
<b>Net Cash Provided by Operating Activities</b>	<u>3,727,833</u>
<b><u>Cash Flows from Noncapital Financing Activities</u></b>	
Transfers in	1,013,764
Transfers (out)	(1,454,688)
<b>Net Cash (Used) by Noncapital Financing Activities</b>	<u>(440,924)</u>
<b><u>Cash Flows from Capital and Related Financing Activities</u></b>	
Acquisition and construction of capital assets	(1,158,493)
Principal paid on capital debt	(882,351)
Interest payments	(459,671)
<b>Net Cash (Used) by Capital and Related Financing Activities</b>	<u>(2,500,515)</u>
<b><u>Cash Flows from Investing Activities</u></b>	
Interest received	62,316
<b>Net Cash Provided by Investing Activities</b>	<u>62,316</u>
<b>Net Increase in Cash and Cash Equivalents</b>	848,710
Beginning cash and cash equivalents	1,671,951
<b>Ending Cash and Cash Equivalents</b>	<u>\$ 2,520,661</u>
<b>Ending Cash and Cash Equivalents:</b>	
Unrestricted cash and cash equivalents	\$ 1,525,153
Restricted cash and cash equivalents	995,508
<b>Ending Cash and Cash Equivalents</b>	<u>\$ 2,520,661</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>	
Operating income	\$ 2,270,897
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation/Amortization	1,182,346
<b>Changes in Operating Assets and Liabilities:</b>	
<b>(Increase) Decrease in:</b>	
Accounts receivable	512,805
Net pension asset	347,469
Deferred outflows - pension	(128,995)
<b>Increase (Decrease) in:</b>	
Accounts payable and accrued liabilities	(350,470)
Accrued wages payable	(38,582)
Customer deposits	22,757
Compensated absences	16,019
Deferred inflows - pension	(106,413)
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 3,727,833</u>
<b>Schedule of Non-Cash Capital and Related Financing Activities:</b>	
Capital contributions	\$ 426,641
Right-to-use assets	113,418
Lease liability	(113,418)
<b>Total Non-Cash Capital and Related Financing Activities</b>	<u>\$ 426,641</u>

See Notes to Financial Statements.

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**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2023

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The City of Beeville, Texas (the “City”) was incorporated by an election. The City operates under a Home Rule City type of government and provides the following services: public safety (fire, ambulance, and law enforcement), public transportation (streets), health, culture, recreation, public facilities, legal, election functions, and general administrative services.

The City Manager is appointed by a majority vote of the City Council and is responsible to the City Council for the administration of all the affairs of the City. The City Manager is responsible for the appointment and removal of department directors and employees, supervision and control of all City departments, and preparation of the annual budget.

The City is an independent political subdivision of the State governed by an elected council and a mayor and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the City’s financial reporting entity. The Beeville Economic Improvement Corporation, although legally separate, is considered part of the reporting entity. No other entities have been included in the City’s reporting entity. Additionally, as the City is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the City’s financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the City is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the City’s financial reporting entity status is that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

**Blended Component Unit**

**Beeville Economic Improvement Corporation**

The Beeville Economic Improvement Corporation (BEIC) was created by State law to provide financing for economic development objectives and infrastructure improvements. Revenues are provided primarily with funds derived from 0.375% sales and use tax approved by the voters. The City Council appoints the board and has financial accountability. Although it is legally separate from the City, the BEIC is reported as if it were part of the primary government because its primary purpose is to issue revenue bonds to finance major capital improvements on behalf of the City.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**B. Government-Wide Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. *Governmental activities*, which are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

**C. Basis of Presentation – Government-Wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City's enterprise fund. Separate financial statements are provided for governmental funds and proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the City's utility functions and various other functions of the City. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**D. Basis of Presentation – Fund Financial Statements**

The fund financial statements provide information about the City's funds. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

The City reports the following governmental funds:

The *general fund* is used to account for all financial transactions not properly includable in other funds. The principal sources of revenues include local property taxes, sales taxes, franchise fees, licenses and permits, fines and forfeitures, and charges for services. Expenditures include general government, public safety, public works, and culture and recreation. The general fund is always considered a major fund for reporting purposes.

The *debt service fund* is used to account for the payment of interest and principal on all general obligation bonds and other long-term debt of the City. The primary source of revenue for debt service is local property taxes. While the debt service fund did not meet the criteria to be reported as a major fund, the City has elected to present it as major due to its significance.

The *special revenue funds* are used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The COVID grant fund is considered a major fund for reporting purposes. The remaining special revenue funds are considered nonmajor funds for reporting purposes.

The *capital projects funds* are used to account for the expenditures of resources accumulated from bonds, notes and related interest earnings for capital improvement projects. The 2023 Certificates of Obligation (CO) capital projects fund is considered a major fund for reporting purposes. The remaining capital projects funds are considered nonmajor funds for reporting purposes.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

The City reports the following proprietary fund:

The *enterprise fund* is used to account for the activities of the water distribution system, the sewer and sewage treatment plant, sewage pumping stations, and collection systems. The services are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis will be financed or recovered primarily through user charges. The utility fund is considered a major fund for reporting purposes.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the governmental-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances within the enterprise fund are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances within the enterprise fund are eliminated so that only the net amount is included as transfers in the business-type activities column.

**E. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide and proprietary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, sales taxes, franchise fees, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Entitlements

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the City.

**F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

**1. Cash and Cash Equivalents**

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments with maturity of three months or less when purchased to be cash equivalents.

**2. Investments**

Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest-earning contracts, such as certificates of deposit, are reported at cost.

The City has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Government Code. In summary, the City is authorized to invest in the following:

- Direct obligations of the U.S. government
- Fully collateralized certificates of deposit
- Money market accounts
- Statewide investment pools

**3. Inventories and Prepaid Items**

The costs of governmental fund type inventories are recorded as expenditures when the related liability is incurred (i.e., the purchase method). Certain payments to vendors reflect costs applicable to the future accounting period (prepaid expenditures) and are recognized as expenditures when utilized.

**4. Capital Assets**

Capital assets, which include property, machinery, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB Statement No. 34, infrastructure has been capitalized retroactively. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

improvements are capitalized as projects are constructed. Interest costs incurred in connection with the construction of enterprise fund capital assets are capitalized when the effects of capitalization materially impact the financial statements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, machinery, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful years:

<u>Asset Description</u>	<u>Estimated Useful Life</u>
Buildings and improvements	10-50 years
Machinery and equipment	3-10 years
Vehicles	3-10 years
Water and wastewater system	5-50 years
Infrastructure	10-50 years

**5. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension activities are amortized over the average of the expected service lives of pension plan members, except for the net differences between the projected and actual investment earnings on the pension plan assets, which are amortized over a period of five years.
- For employer pension plan contributions that were made subsequent to the measurement date through the end of the City's fiscal year, the amount is deferred and recognized as a reduction to the net pension liability during the measurement period in which the contributions were made.
- A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- A deferred inflow related to lease receivable is recognized at the fund level under modified accrual basis of accounting and on the Statement of Net Position under the full accrual basis of accounting. The revenue is recognized at the fund level and on the Statement of Activities as the deferred inflow from lease receivable is amortized.

At the fund level, the City has two types of items, which arises under a modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the items are reported in the governmental funds balance sheet. The governmental funds report unavailable revenues as well as deferred inflows from leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

**6. Compensated Employee Absences**

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Amounts accumulated, up to certain amounts, may be paid to employees upon termination of employment. The estimated amount of compensation for services provided that is expected to be liquidated with expendable, available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it when it matures or becomes due. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable, available financial resources are maintained separately and represent a reconciling item between the fund and government-wide presentations. One-half of sick leave up to 120 hours, all vacation pay up to 240 hours, all compensatory time up to 240 hours, and all police compensatory time up to 480 hours are accrued when incurred.

**7. Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The property tax rate is allocated each year between the general and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with the interest earned in the debt service fund. Although a portion of the general obligation debt was directly related to the purchase of utility infrastructure, the debt service expenditures are included in the governmental fund financial statements as they are expected to be paid from debt service tax revenues instead of utility revenues.

**8. Leases**

**Lessee**

The City is a lessee for a noncancellable lease of vehicles and equipment. The City recognizes a lease liability and an intangible, right-to-use lease asset (the "lease asset") in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the term of the lease.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

**Lessor**

The City is a lessor for a noncancellable lease of land. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**9. Subscription-Based Information Technology Arrangements**

The City has noncancellable subscription-based information technology arrangements (SBITAs) to finance the use of information technology software. The City recognizes a liability (the “subscription liability”) and an intangible, right-to-use subscription asset (the “subscription asset”) in the government-wide financial statements.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

At the commencement of the SBITAs, the City initially measures the subscription liability at the present value of subscription payments expected to be made during the subscription term. Future subscription payments are discounted using either the implicit rate or the City's incremental borrowing rate if the interest rate is not readily determinable. The subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, plus payments made before the commencement of the subscription term and capitalizable implementation costs. The subscription asset is reduced for any vendor incentives received. The subscription asset is amortized on a straight-line basis over the subscription term.

Key estimates and judgments related to the SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) term of the subscription arrangements, and (3) subscription payments.

- The City uses the interest rate charged on the SBITAs as the discount rate. When the interest rate charged on the SBITAs is not provided, the City uses its estimated incremental borrowing rate as the discount rate.
- The term includes the noncancellable period of the SBITAs plus options periods, in which one party may exercise, that the City is reasonably certain will be exercised.
- The subscription payments included in the measurement of the subscription liability are composed of fixed or fixed in substance payments and other payments associated with the SBITA that the City is reasonably certain to make based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its subscription arrangements and will remeasure the subscription liability and asset if certain changes occur that are expected to significantly affect the amount of the subscription liability. The subscription liabilities are reported with long-term debt and the subscription assets are reported with other capital assets on the Statement of Net Position.

**10. Net Position Flow Assumption**

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**11. Fund Balance Flow Assumptions**

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

**12. Fund Balance Policies**

Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

In fiscal year 2023, the City Council adopted a minimum fund balance policy for the general fund. The policy required the unassigned fund balance at fiscal year-end to be at least equal to 20 percent of the subsequent year's budgeted general fund expenditures.

**13. Estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**14. Pensions**

For the purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS' fiduciary net position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

**G. Revenues and Expenditures/Expenses**

**1. Program Revenues**

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

**2. Property Taxes**

Property taxes are levied during October of each year and are due upon receipt of the City's tax bill. Taxes become delinquent, with an enforceable lien on property, on February 1 of the following year.

**3. Proprietary Funds Operating and Nonoperating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services. The enterprise fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. The original budget is adopted by the City Council prior to the beginning of the year. The legal level of budgetary control is at the fund level. The appropriated budget is prepared by fund, function, and department. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the finance director and city manager. Amendments to the budget require City Council approval if the amendments are between funds. Appropriations lapse at the end of the year. Supplemental budget appropriations were made for the fiscal year. The general fund, debt service fund, and certain special revenue funds all have adopted budgets. During the year, the City amended its budget to reflect current levels of revenues and anticipated expenditures. There were not any material changes between the original budget and the final amended budget.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**A. Expenditures in Excess of Appropriations**

Expenditures exceeded the appropriations at the legal level of control as follows:

General Fund	\$	326,233
COVID Grant	\$	100,202
Beeville Economic Improvement Corporation Fund	\$	37,325
CDBG Grant Fund	\$	139,831
Fire Equipment Fund	\$	155,674
Main Street Fund	\$	10,199
Street Maintenance Fund	\$	178,692

**B. Deficit Fund Balance**

As of September 30, 2023, The following funds report a deficit fund balance:

CDBG Grant Fund	\$	15,847
TPWD Grant Fund		14
Non-Specific Capital Fund		86

**III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS**

**A. Deposits and Investments**

As of September 30, 2023, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
TexPool	\$ 17,664,897	0.07
Certificates of deposit	682,344	0.96
<b>Total Investments</b>	<b>\$ 18,347,241</b>	

Portfolio Weighted Average Maturity	0.10
-------------------------------------	------

*Interest rate risk.* In accordance with its investment policy, the City manages its exposure to declines in fair values by structuring the investment portfolio so that investments mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term investments.

*Credit risk.* State law and the City’s investment policy limits investments to obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than “A” or its equivalent. Further, commercial paper must be rated not less than “A-1” or “P-1” or an equivalent rating by at least two nationally recognized credit rating agencies. As of year end, the City’s investments in the investment pool were rated “AAAm” by Standard & Poor’s. All other investments are guaranteed (either express or implied) by the full faith and credit of the U.S. government or the issuing U.S. agency.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

*Custodial credit risk – deposits.* In the case of deposits, this is the risk that the City’s deposits may not be returned in the event of a bank failure. The City’s investment policy requires funds on deposit at the depository bank to be collateralized by securities. As of September 30, 2023, fair market values of pledged securities and FDIC coverage exceeded bank balances.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City’s investment policy requires that it will seek to safekeeping securities at financial institutions, avoiding physical possession. Further, all trades, where applicable, are executed by delivery versus payment to ensure that securities are deposited in the City’s safekeeping account prior to the release of funds.

**TexPool**

TexPool was established as a trust company with the Treasurer of the State as trustee, segregated from all other trustees, investments, and activities of the trust company. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Standard & Poor’s rated TexPool “AAAm”. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor’s, as well as to the office of the Comptroller of Public Accounts for review.

TexPool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, TexPool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity, and diversification requirements within TexPool. TexPool transacts at a net asset value of \$1.00 per share, has weighted average maturities of 60 days or less, and weighted average lives of 120 days or less. Investments held are highly rated by nationally recognized statistical rating organizations, have no more than five percent of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool has a redemption notice period of one day and may redeem daily. TexPool’s authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium, or national state of emergency that affects TexPool’s liquidity.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**B. Receivables**

The following comprise receivable balances at year end:

	<u>General</u>	<u>Debt Service</u>	<u>Nonmajor Governmental</u>	<u>Utility</u>	<u>Total</u>
Property taxes	\$ 384,522	\$ 129,520	\$ -	\$ -	\$ 514,042
Sales taxes	504,960	-	63,120	-	568,080
Accounts	322,471	-	14,517	1,347,670	1,684,658
Franchise fees	82,031	-	-	-	82,031
Hotel occupancy tax	-	-	160,312	-	160,312
Leases	69,873	-	-	-	69,873
Miscellaneous	256,599	6,228	196,104	6,291	465,222
Allowance	(35,971)	(8,981)	(390)	(42,542)	(87,884)
<b>Totals</b>	<u>\$ 1,584,485</u>	<u>\$ 126,767</u>	<u>\$ 433,663</u>	<u>\$ 1,311,419</u>	<u>\$ 3,456,334</u>

**C. Lease Receivable**

The City has entered into a lease agreement (the “Agreement”) as a lessor for the use of land with the lessee (Southern Towers, Inc.). The remaining term of the Agreement, including the renewal option in which it is probable the option will be exercised is 60 months at the start of fiscal year 2023. The annual payments for the lease range from \$1,278 to \$1,712. An initial lease receivable and deferred inflow of resources from leases are recorded in the amount of \$81,145 at the beginning of the fiscal year within the general fund. As of September 30, 2023, the value of the lease receivable is \$69,873. The interest rate on the lease receivable is based on the City’s incremental borrowing rate of 6.50%. The lease revenue for fiscal year 2023 was \$20,454 which consists of an interest payment on the lease receivable of \$4,491 and the amortization of the deferred inflow of resources from the lease of \$15,963. The remaining principal and interest payments from leases are as follows:

<b>Fiscal Year Ending Sep. 30</b>	<b>Lease Receivable</b>			<b>Amortization of Deferred Inflows</b>
	<b>Lease Receipts</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2024	\$ 14,427	\$ 4,124	\$ 18,551	\$ 15,963
2025	16,190	3,129	19,319	15,963
2026	17,871	2,027	19,898	15,963
2027	19,683	812	20,495	15,963
2028	1,702	9	1,711	1,330
<b>Total</b>	<u>\$ 69,873</u>	<u>\$ 10,101</u>	<u>\$ 79,974</u>	<u>\$ 65,182</u>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**D. Capital Assets**

The following is a summary of changes in capital assets for governmental activities for the year:

	*Beginning Balance	Increases	(Decreases)	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated/amortized:				
Land	\$ 719,552	\$ -	\$ -	\$ 719,552
Construction in progress	152,549	813,564	-	966,113
<b>Total capital assets not being depreciated/amortized</b>	872,101	813,564	-	1,685,665
Other capital assets:				
Infrastructure	4,059,774	239,981	-	4,299,755
Buildings and improvements	11,809,797	1,001,887	-	12,811,684
Vehicles and equipment	7,529,925	561,612	-	8,091,537
Intangibles	127,772	-	(127,772)	-
Right-to-use assets vehicles and equipment	-	690,215	-	690,215
Subscription assets	107,993	190,150	-	298,143
<b>Total other capital assets</b>	23,635,261	2,683,845	(127,772)	26,191,334
Less accumulated depreciation/amortization for:				
Infrastructure	(2,029,678)	(139,354)	-	(2,169,032)
Buildings and improvements	(5,916,275)	(535,042)	-	(6,451,317)
Vehicles and equipment	(6,286,108)	(591,948)	-	(6,878,056)
Intangibles	(36,908)	-	36,908	-
Right-to-use assets vehicles and equipment	-	(7,153)	-	(7,153)
Subscription assets	-	(92,026)	-	(92,026)
Total accumulated depreciation/amortization	(14,268,969)	(1,365,523)	36,908	(15,597,584)
Other capital assets, net	9,366,292	1,318,322	(90,864)	10,593,750
<b>Total Governmental Activities Capital Assets, Net</b>	\$ 10,238,393	\$ 2,131,886	\$ (90,864)	12,279,415
			Less associated debt	(22,356,552)
			Unspent debt proceeds	16,177,207
			<b>Net Investment in Capital Assets</b>	<b>\$ 6,100,070</b>

\*Restated.

Depreciation/amortization was charged to governmental functions as follows:

General government	\$ 324,306
Public safety	232,264
Public works	416,804
Culture and recreation	392,149
<b>Total Governmental Activities Depreciation/Amortization Expense</b>	<b>\$ 1,365,523</b>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

Significant construction in progress and the remaining project costs under construction contracts for governmental activities at year end were as follows:

Project Description	Total in Progress	Remaining Project Costs
<b>Governmental activities:</b>		
City Hall	\$ 289,989	\$ 222,227
Downtown Revitalization Program	326,783	67,513
Hurricane Harvey State MIT	227,715	401,048
<b>Total Governmental Activities</b>	<b>\$ 844,487</b>	<b>\$ 690,788</b>

The following is a summary of changes in capital assets for business-type activities for the year:

	*Beginning Balance	Increases	(Decreases)	Ending Balance
<b>Business-Type Activities</b>				
Capital assets not being depreciated/amortized:				
Land	\$ 318,924	\$ -	\$ -	\$ 318,924
Construction in progress	15,360,110	1,465,796	-	16,825,906
<b>Total capital assets not being depreciated/amortized</b>	<b>15,679,034</b>	<b>1,465,796</b>	<b>-</b>	<b>17,144,830</b>
Other capital assets:				
Buildings and improvements	548,396	-	-	548,396
Machinery and equipment	2,549,594	119,338	-	2,668,932
Infrastructure	37,413,045	-	-	37,413,045
Right-to-use assets vehicles	-	113,418	-	113,418
<b>Total other capital assets</b>	<b>40,511,035</b>	<b>232,756</b>	<b>-</b>	<b>40,743,791</b>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(547,388)	(726)	-	(548,114)
Machinery and equipment	(1,992,531)	(199,804)	-	(2,192,335)
Infrastructure	(15,842,098)	(981,816)	-	(16,823,914)
Right-to-use assets vehicles	-	-	-	-
Total accumulated depreciation/amortization	(18,382,017)	(1,182,346)	-	(19,564,363)
Other capital assets, net	22,129,018	(949,590)	-	21,179,428
<b>Total Business-Type Activities</b>				
<b>Capital Assets, Net</b>	<b>\$ 37,808,052</b>	<b>\$ 516,206</b>	<b>\$ -</b>	<b>\$ 38,324,258</b>
			Less associated debt	(18,454,835)
			Unspent debt proceeds	450,162
			Plus deferred loss on refunding	23,917
			<b>Net investment in Capital Assets</b>	<b>\$ 20,343,502</b>

\*Restated.

Depreciation/amortization was charged to business-type functions as follows:

Utility	\$ 1,182,346
<b>Total Business-Type Activities Depreciation/Amortization Expense</b>	<b>\$ 1,182,346</b>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

Significant construction in progress and the remaining project costs under construction contracts for business-type activities at year end were as follows:

Project Description	Total in Progress	Remaining Project Costs
<b>Business-type activities:</b>		
Moore Street Wastewater Treatment Plant	\$ 1,061,300	\$ 32,200
<b>Total Business-Type Activities</b>	<b>\$ 1,061,300</b>	<b>\$ 32,200</b>

**E. Long-Term Debt**

The following is a summary of changes in the City's total long-term liabilities for the year.

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds, notes, and other payables:					
Certificates of obligation	\$ 2,160,000	\$ 16,540,000	\$ (220,000)	\$ 18,480,000	* \$ 747,500
Sales tax revenue from direct borrowings/placements	1,788,000	-	(391,000)	1,397,000	*
Premium	59,259	643,793	(29,700)	673,352	*
Notes payable from direct borrowings/placements	1,068,366	-	(62,655)	1,005,711	*
Lease liability	-	690,215	(6,568)	683,647	*
Subscription liability	107,993	64,545	(55,696)	116,842	*
Compensated absences	726,329	375,031	(364,331)	737,029	663,326
<b>Total Governmental Activities</b>	<b>\$ 5,909,947</b>	<b>\$ 18,313,584</b>	<b>\$ (1,129,950)</b>	<b>\$ 23,093,581</b>	<b>\$ 2,089,593</b>
				<b>\$ 21,003,988</b>	
				<b>\$ 22,356,552</b>	

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Business-Type Activities</b>					
Bonds, notes, and other payables:					
General obligation from direct borrowings/placements	\$ 4,096,000	\$ -	\$ (341,000)	\$ 3,755,000 *	\$ 349,000
Certificates of obligation	8,110,000	-	(145,000)	7,965,000 *	447,500
Certificates of obligation from direct borrowings/placements	2,369,000	-	(157,000)	2,212,000 *	158,000
Premium	598,965	-	(31,524)	567,441 *	-
Notes payable from direct borrowings/placements	4,081,328	-	(239,352)	3,841,976 *	246,460
Lease liability	-	113,418	-	113,418 *	25,735
Compensated absences	63,737	72,299	(56,280)	79,756	71,780
<b>Total Business-Type Activities</b>	<u>\$ 19,319,030</u>	<u>\$ 185,717</u>	<u>\$ (970,156)</u>	<u>\$ 18,534,591</u>	<u>\$ 1,298,475</u>
				<u>\$ 17,236,116</u>	
				<u>\$ 18,454,835</u>	

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. For the governmental activities, compensated absences, the lease liability, and the subscription liability are generally liquidated by the general fund.

Long-term debt at year end was comprised of the following debt issues:

<u>Description</u>	<u>Interest Rates</u>	<u>Balance</u>
<b>Governmental Activities</b>		
<b>Certificates of Obligation</b>		
Series 2014 Tax and Revenue	3.50%-4.00%	\$ 1,015,000
Series 2020 Tax and Revenue	1.88%	925,000
Series 2023	4.00%-5.00%	16,540,000
	<b>Total</b>	<u>18,480,000</u>
<b>Sales Tax Revenue</b>		
Series 2011	3.26%	837,000
Series 2017	2.27%	560,000
	<b>Total</b>	<u>1,397,000</u>
<b>Note Payable</b>		
2020 PSI Engery Saving	2.97%	1,005,711
	<b>Total Governmental Activities Long-Term Debt</b>	<u>\$ 20,882,711</u>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**Business-Type Activities**

**General Obligation**

Series 2016	1.01%-2.12%	\$ 3,035,000
Series 2018 Refunding	2.98%	720,000
<b>Total</b>		<b>3,755,000</b>

**Certificates of Obligation**

Series 2016 Tax and Revenue	0.74%-1.72%	2,212,000
Series 2020 Tax and Revenue	1.88%	925,000
Series 2021 Tax and Revenue	3.00%	7,040,000
<b>Total</b>		<b>10,177,000</b>

**Notes Payable**

2020 PSI Engery Saving	2.97%	3,706,756
2021 PSI Engery Saving-1st Amendment	2.97%	135,220
<b>Total</b>		<b>3,841,976</b>

**Total Business-Type Activities Long-Term Debt** \$ 17,773,976

The City is not obligated in any manner for special assessment debt.

The governmental activities annual requirements to amortize long-term debt issues outstanding at year end were as follows:

<b>Year Ending Sep 30</b>	<b>Governmental Activities - Certificates of Obligation</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 747,500	\$ 775,711	\$ 1,523,211
2025	760,000	765,642	1,525,642
2026	797,500	738,822	1,536,322
2027	835,000	710,155	1,545,155
2028	882,500	680,041	1,562,541
2029-2033	3,007,500	2,934,930	5,942,430
2034-2038	3,100,000	2,205,025	5,305,025
2039-2043	3,755,000	1,447,600	5,202,600
2044-2048	4,595,000	602,225	5,197,225
<b>Total</b>	<b>\$ 18,480,000</b>	<b>\$ 10,860,151</b>	<b>\$ 29,340,151</b>

<b>Year Ending Sep 30</b>	<b>Governmental Activities - Sales Tax Revenue</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 405,000	\$ 39,981	\$ 444,981
2025	419,000	28,119	447,119
2026	428,000	15,850	443,850
2027	145,000	3,287	148,287
<b>Total</b>	<b>\$ 1,397,000</b>	<b>\$ 87,237</b>	<b>\$ 1,484,237</b>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

Year Ending Sep 30	Governmental Activities - Note Payable		
	Principal	Interest	Total
2024	\$ 64,516	\$ 29,870	\$ 94,386
2025	66,432	27,954	94,386
2026	68,405	25,980	94,385
2027	70,436	23,949	94,385
2028	72,528	21,857	94,385
2029-2033	396,261	75,665	471,926
2034-2036	267,133	16,022	283,155
<b>Total</b>	<b>\$ 1,005,711</b>	<b>\$ 221,297</b>	<b>\$ 1,227,008</b>

The business-type activities annual requirements to amortize long-term debt issues outstanding at year end were as follows:

Year Ending Sep 30	Business-Type Activities - General Obligation		
	Principal	Interest	Total
2024	\$ 349,000	\$ 70,688	\$ 419,688
2025	356,000	64,419	420,419
2026	363,000	57,866	420,866
2027	370,000	50,970	420,970
2028	377,000	43,588	420,588
2029-2033	1,175,000	149,420	1,324,420
2034-2036	765,000	32,470	797,470
<b>Total</b>	<b>\$ 3,755,000</b>	<b>\$ 469,421</b>	<b>\$ 4,224,421</b>

Year Ending Sep 30	Business-Type Activities - Certificates of Obligation		
	Principal	Interest	Total
2024	\$ 447,500	\$ 224,090	\$ 671,590
2025	460,000	212,167	672,167
2026	472,500	199,897	672,397
2027	480,000	187,355	667,355
2028	492,500	174,541	667,041
2029-2033	2,012,500	684,805	2,697,305
2034-2038	2,145,000	382,875	2,527,875
2039-2041	1,455,000	66,375	1,521,375
<b>Total</b>	<b>\$ 7,965,000</b>	<b>\$ 2,132,105</b>	<b>\$ 10,097,105</b>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

Year Ending Sep 30	Business-Type Activities - Certificates of Obligation from Direct Borrowings/Placements		
	Principal	Interest	Total
2024	\$ 158,000	\$ 29,530	\$ 187,530
2025	159,000	28,238	187,238
2026	161,000	26,693	187,693
2027	162,000	24,892	186,892
2028	165,000	22,864	187,864
2029-2033	858,000	78,831	936,831
2034-2038	549,000	14,077	563,077
<b>Total</b>	<b>\$ 2,212,000</b>	<b>\$ 225,125</b>	<b>\$ 2,437,125</b>

Year Ending Sep 30	Business-Type Activities - Note Payable		
	Principal	Interest	Total
2024	\$ 246,460	\$ 114,107	\$ 360,567
2025	253,780	106,787	360,567
2026	261,317	99,250	360,567
2027	269,078	91,488	360,566
2028	277,070	83,497	360,567
2029-2033	1,513,781	289,052	1,802,833
2034-2036	1,020,490	61,208	1,081,698
<b>Total</b>	<b>\$ 3,841,976</b>	<b>\$ 845,389</b>	<b>\$ 4,687,365</b>

**General Obligation Bonds**

The City issued general obligation bonds to provide funds for the acquisition and construction of utility system assets. General obligation bonds are direct obligations of the City for which its full faith and credit are pledged. Repayment of general obligation bonds for business-type activities will be paid with utility rate revenues.

**Certificates of Obligation**

The City has issued tax and revenue certificates of obligation to provide funds for the acquisition and construction of major capital facilities. Certificates of obligation are direct obligations of the City for which its full faith and credit are pledged. Repayment of certificates for governmental activities is from taxes levied on all taxable property located within the City, while business-type activities will be paid with utility rate revenues.

During the fiscal year, the City issued \$16,540,000 in Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023 (the "Certificates"). Proceeds from the Certificates will be used for (1) designing, constructing, acquiring, purchasing, renovating, enlarging, and improving the City's water works and sewer utility system; (2) designing, constructing, acquiring, purchasing, renovating, enlarging, and improving City public works, administration, and safety facilities, including improvements to City Hall and the Police Station; (3) purchasing public works, public safety, and administration-related vehicles; (4) purchasing real property, materials, supplies, equipment, information technology, machinery, landscaping, land, and rights of way for authorized needs and purposes related to the aforementioned capital improvements; and (5) pay the costs of issuance and expenses related to the Certificates. The

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

Certificates will be paid by the debt service fund from property tax collections. The interest rates range from 4.00% to 5.00%. The Certificates mature on August 15, 2048.

**Sales Tax Revenue Bonds**

The Beeville Economic Improvement Corporation (BEIC) has issued sales tax revenue bonds to provide funds for the acquisition and construction of major capital facilities for the City. The sales tax revenue bonds are direct obligations of the BEIC which are pledged with, and will be repaid with, BEIC sales tax revenues.

**Notes Payable**

The City has entered into a lease purchasing agreement to finance the acquisition and installation of certain energy savings improvements at certain City facilities. The notes payable are direct obligations of the City for which its full faith and credit are pledged. Repayment of the notes payable for governmental activities is from taxes levied on all taxable property located within the City, while business-type activities will be paid with utility rate revenues.

**Authorized Debt Limit**

The City is authorized to issue debt up to 10% of the average full valuation of taxable real property which is currently \$87,202,846. The net indebtedness subject to the debt limit is \$21,999,518 resulting in a net debt contracting margin of \$65,203,328.

**Federal Arbitrage**

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or are not performed correctly, a substantial liability to the City could result. The City periodically engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

**Lease Liability**

During the fiscal year, the City entered into lease agreements as a lessee for the acquisition and use of vehicles, equipment, and golf carts. An initial lease liability and right-to-use assets were recorded in the amount of \$690,215 for governmental activities and \$113,418 for business-type activities. As of September 30, 2023, the value of the lease liability was \$683,647 for governmental activities and \$113,418 for business-type activities. The City is required to make monthly principal and interest payments ranging from \$783 to \$1,771 for each agreement. The lease interest rate is based on an incremental borrowing rate of 6.50%. In addition, the City's right-to-use lease assets will be amortized using a straight-line basis over the remaining term of the lease. The value of the right-to-use assets, as of the end of the current fiscal year, was \$690,215 for governmental activities and \$113,418 for business-type activities and had an accumulated amortization of \$7,153 for governmental activities and \$0 for business-type activities.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

The future principal and interest lease payments as of September 30, 2023 were as follows:

Year Ending Sep 30	Governmental Activities - Lease Liability		
	Principal	Interest	Total
2024	\$ 142,309	\$ 43,985	\$ 186,294
2025	151,589	34,705	186,294
2026	161,475	24,819	186,294
2027	172,005	14,289	186,294
2028	56,269	3,163	59,432
<b>Total</b>	<b>\$ 683,647</b>	<b>\$ 120,961</b>	<b>\$ 804,608</b>

Year Ending Sep 30	Business-Type Activities - Lease Liability		
	Principal	Interest	Total
2024	\$ 25,735	\$ 7,372	\$ 33,107
2025	27,408	5,699	33,107
2026	29,189	3,918	33,107
2027	31,086	2,021	33,107
<b>Total</b>	<b>\$ 113,418</b>	<b>\$ 19,010</b>	<b>\$ 132,428</b>

**Subscription Liability**

The City has entered into subscription-based information technology arrangements (SBITAs) to control the right to use software for public safety and finance. An initial subscription liability was recorded in the amount of \$172,538 and a subscription asset was recorded in the amount of \$298,143. As of September 30, 2023, the value of the subscription liability was \$116,842. The City is required to make annual principal and interest payments ranging from \$18,841 to \$55,696. The SBITAs' interest rate is based on an incremental borrowing rate of 6.50%. In addition, the City's subscription assets will be amortized using a straight-line basis over the remaining term of the SBITAs. The value of the subscription assets, as of the end of the current fiscal year was \$298,143 and had an accumulated amortization of \$92,026. The future principal and interest SBITAs payments as of September 30, 2023 were as follows:

Year Ending Sep 30	Governmental Activities - Subscription Liability		
	Principal	Interest	Total
2024	\$ 66,942	\$ 7,595	\$ 74,537
2025	15,597	3,243	18,840
2026	16,611	2,230	18,841
2027	17,692	1,150	18,842
<b>Total</b>	<b>\$ 116,842</b>	<b>\$ 14,218</b>	<b>\$ 131,060</b>

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**F. Interfund Transactions**

Interfund balances at September 30, 2023, consisted of the following:

<b>Receivables Fund</b>	<b>Payables Fund</b>	<b>Amounts</b>
General Fund	Nonmajor Governmental	\$ 68,806

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers between the primary government funds during the year were as follows:

<b>Transfers In</b>	<b>Transfers Out</b>	<b>Amounts</b>
General Fund	Utility Fund	\$ 1,437,683
General Fund	2023 CO Capital Projects	155,973
General Fund	COVID Grant	47,912
General Fund	Nonmajor Governmental Funds	284,846
Debt Service Fund	General Fund	72,792
Nonmajor Governmental Funds	COVID Grant	57,749
Nonmajor Governmental Funds	Nonmajor Governmental Funds	195,223
Nonmajor Governmental Funds	Utility Fund	17,005
Utility Fund	Debt Service Fund	688,958
Utility Fund	COVID Grant	324,806
		\$ 3,282,947

Amounts transferred between funds related to amounts collected by the general fund for debt service payments. The 2023 CO capital projects fund transferred funds to the general fund to reimburse the general fund project expenditures. The debt service fund transferred funds to the utility fund for debt service payments. The COVID grant fund transferred funds to the general fund, nonmajor governmental funds, and utility fund to reimburse those funds for expenditures charged to a COVID grant. The nonmajor governmental fund transferred funds to the general fund and nonmajor governmental funds to reimburse those funds for various expenditures. The utility fund transferred funds to the general fund and nonmajor fund to cover various project costs.

**G. Restricted Assets**

As of September 30, 2023, the City held restricted cash and cash equivalents of \$995,508 in the enterprise fund for unspent bond proceeds and customer deposits.

**H. Fund Equity**

As of September 30, 2023, \$683,647 of the City's total fund balance is restricted by enabling legislation.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

**I. Restatement**

The City has restated fund balance and net position in multiple funds for the reasons and amounts noted in the charts below. Net position was restated for the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The restatement had no effect on beginning net position.

	<b>Governmental Activities</b>				
	<b>General</b>	<b>Street Maintenance</b>	<b>COVID Grant</b>	<b>Beeville Economic Improvement Corporation</b>	<b>Governmental Activities</b>
Prior year ending fund balance/net position balance	\$ 1,368,996	\$ 680,030	\$ 2,244,678	\$ 1,654,336	\$ 15,167,199
Sales tax receivable	232,722	29,102	-	87,275	349,099
Unavailable revenue - garbage	(105,167)	-	-	-	-
Unavailable revenue - municipal court	(220,338)	-	-	-	-
Unearned revenues - ARPA	-	-	(2,221,855)	-	(2,221,855)
Prior years payables and retainage not reversed	-	-	-	83,225	83,225
Leases receivable	81,145	-	-	-	81,145
Deferred inflows - leases	(81,145)	-	-	-	(81,145)
Subscription liability	-	-	-	-	(107,993)
Right-to-use subscription asset	-	-	-	-	107,993
Unrecognized prior year construction in progress	-	-	-	-	201,781
<b>Beginning fund balance/net position balance - restated</b>	<b>\$ 1,276,213</b>	<b>\$ 709,132</b>	<b>\$ 22,823</b>	<b>\$ 1,824,836</b>	<b>\$ 13,579,449</b>

	<b>Business-Type Activities</b>		
	<b>Utility</b>	<b>Water Supply District</b>	<b>Business-Type Activities</b>
Prior year ending net position balance	\$ 16,066,049	\$ 5,378,548	\$ 21,444,597
Unrecognized prior year note payable	(143,644)	-	(143,644)
Capital contributions	6,502,263	-	6,502,263
Remove Beeville Water Supply District from the City's Annual Comprehensive Financial Report	-	(5,378,548)	(5,378,548)
<b>Beginning net position balance - restated</b>	<b>\$ 22,424,668</b>	<b>\$ -</b>	<b>\$ 22,424,668</b>

**IV. OTHER INFORMATION**

**A. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City participates along with 2,824 other entities in the Texas Municipal League's Intergovernmental Risk Pools (the "Pool"). The Pool purchases commercial insurance at a group rate for participants in the Pool. The City has no additional risk or responsibility to the Pool, outside of the payment of insurance premiums. The City has not significantly reduced insurance coverage or had settlements that exceeded coverage amounts for the past three years.

The City is a member of the Texas Municipal League Workers' Compensation Intergovernmental Risk Pool (the "TML Pool"), which is not intended to operate as an insurance company, but rather a contracting mechanism by which the City provides self-insurance benefits to its employees. The TML Pool contracts with a third-party administrator for administration, investigation, and adjustment services in the handling

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

of claims. Premiums are based on the estimated City payroll by risk factor and rates. The premiums are adjusted by the City's experience modifier. All loss contingencies, including claims incurred but not reported, if any, are recorded and accounted for by the TML Pool.

**B. Contingent Liabilities**

Amounts received or receivable from granting agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

**C. Pension Plan**

**Texas Municipal Retirement System**

Plan Description

The City participates as one of 909 plans in the defined benefit cash-balance plan administered by TMRS. TMRS is a statewide public retirement plan created by the State and administered in accordance with the Texas Government Code, Title 8, Subtitle G (the "TMRS Act") as an agent multiple-employer retirement system for municipal employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees (the "Board"); however, TMRS is not fiscally dependent on the State. TMRS issues a publicly available annual comprehensive financial report that can be obtained at [tmrs.com](http://tmrs.com).

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the member's benefit is calculated based on the sum of the member's contributions, with interest, and the City-financed monetary credits, with interest, and their age at retirement and other actuarial factors. The retiring member may select one of seven monthly payment options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the total member contributions and interest.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

	<b>2023</b>	<b>2022</b>
Employee deposit rate	5.00%	5.00%
Matching ratio (City to employee)	2 to 1	2 to 1
Years required for vesting	5	5
Service requirement eligibility (expressed as age/yrs of service)	60/5, 0/25	60/5, 0/25
Updated service credit	0%	0%
Annuity increase (to retirees)	0%	0%

Employees Covered by Benefit Terms

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	80
Inactive employees entitled to, but not yet receiving, benefits	78
Active employees	101
<b>Total</b>	<b>259</b>

Contributions

Member contribution rates in TMRS are either 5%, 6%, or 7% of the member's total compensation, and the City-matching percentages 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 5% of their annual gross earnings during the fiscal year. The contribution rate for the City was 1.29% and 1.16% in calendar years 2022 and 2023. The City's contributions to TMRS for the fiscal year ended September 30, 2023 were \$61,599, which were equal to the required contributions.

Net Pension Liability/(Asset)

The City's Net Pension Liability/(Asset) (NPL/(A)) was measured as of December 31, 2022, and the Total Pension Liability (TPL) used to calculate the NPL/(A) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The TPL in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year, adjusted down for population declines, if any
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-Distinct 2019 Municipal Retirees of Texas mortality tables. The rates for active members, healthy retirees, and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied for males and females, respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 to December 31, 2018. The assumptions were adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for the annuity purchase rates is based on the mortality experience investigation study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation, as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, TMRS' actuary focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Global equity	35.00%	7.70%
Core fixed income	6.00%	4.90%
Non-core fixed income	20.00%	8.70%
Other public and private market	12.00%	8.10%
Real estate	12.00%	5.80%
Hedge funds	5.00%	6.90%
Private equity	10.00%	11.80%
<b>Total</b>	<b>100.00%</b>	

Discount Rate

The discount rate used to measure the TPL was 6.75%. The projection of cash flows used to determine the discount rate assumed that member and employer contributions will be made at the rates specified in statute. Based on that assumption, TMRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
For the Year Ended September 30, 2023

Changes in the NPL/(A)

	Increase (Decrease)		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Changes for the year:			
Service cost	\$ 406,743	\$ -	\$ 406,743
Interest	802,488	-	802,488
Changes in benefit terms	-	-	-
Difference between expected and actual experience	(135,480)	-	(135,480)
Changes in assumptions	-	-	-
Contributions - employer	-	62,464	(62,464)
Contributions - employee	-	242,109	(242,109)
Net investment income	-	(1,177,094)	1,177,094
Benefit payments, including refunds of employee contributions	(761,562)	(761,562)	-
Administrative expense	-	(10,215)	10,215
Other changes	-	12,189	(12,189)
<b>Net Changes</b>	<b>312,189</b>	<b>(1,632,109)</b>	<b>1,944,298</b>
Balance at December 31, 2021	12,066,119	16,171,106	(4,104,987)
<b>Balance at December 31, 2022</b>	<b>\$ 12,378,308</b>	<b>\$ 14,538,997</b>	<b>\$ (2,160,689)</b>

Sensitivity of the NPL/(A) to Changes in the Discount Rate

The following presents the NPL/(A) of the City, calculated using the discount rate of 6.75%, as well as what the City's NPL/(A) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's Net Pension Liability/(Asset)	\$ (610,524)	\$ (2,160,689)	\$ (3,444,582)

Pension Plan Fiduciary Net Position

Detailed information about the TMRS fiduciary net position is available in the Schedule of Changes in Fiduciary Net Position, by participating City. That report may be obtained at [www.tmr.com](http://www.tmr.com).

Pension Expense and Deferred Outflows/Deferred Inflows of Resources Related to Pensions

For the fiscal year ended September 30, 2023, the City recognized pension expense of \$63,887.

**CITY OF BEEVILLE, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the Year Ended September 30, 2023**

At September 30, 2023, the City reported deferred outflows and inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual economic experience	\$ 485	\$ 142,256
Changes in actuarial assumptions	-	-
Net difference between projected and actual investment earnings	997,392	-
Contributions subsequent to the measurement date	46,020	-
<b>Total</b>	<b>\$ 1,043,897</b>	<b>\$ 142,256</b>

\$46,020 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as an increase of the NPL/(A) for the fiscal year ending September 30, 2024.

Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended September 30</b>	<b>Pension Expense</b>
2024	\$ (57,899)
2025	190,486
2026	269,307
2027	453,727
2028	-
Thereafter	-
<b>Total</b>	<b>\$ 855,621</b>

**D. Deferred Compensation Plan**

The City offers its employees a deferred compensation plan (the “Plan”) created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Plan’s trust arrangements are established to protect deferred compensation amounts of employees under the Plan from any other use than intended under the Plan (eventual payment to employees deferring the compensation) in accordance with federal tax laws. Amounts of compensation deferred by employees under Plan provisions are disbursed monthly by the City to a third-party administrator. The third-party administrator handles all funds in the Plan, makes investment decisions, and disburses funds to employees in accordance with Plan provisions.

**E. Economic Incentive Agreements**

In 2021, the Beeville Economic Improvement Corporation (BEIC) entered into an economic development performance agreement (the “Agreement”) with a company that agreed to make site improvements on existing property, construct a new facility for a commercial/retail store, invest approximately \$1,900,000 in the overall project, and create 15 full-time jobs. The BEIC agreed to provide \$200,000 in financial assistance. \$50,000 was paid upon the issuance of a letter of completion. Over a term of 10 years, the BEIC agreed to reimburse up to a maximum of \$150,000 in sales tax revenues derived from sales tax from the company’s tenant at the new facility. Reimbursements are made quarterly. The BEIC recognized expenditures of \$37,882 during the fiscal year related to this Agreement.

**CITY OF BEEVILLE, TEXAS**  
***NOTES TO THE FINANCIAL STATEMENTS (Continued)***  
**For the Year Ended September 30, 2023**

**F. Subsequent Event**

In January 2024, the Beeville Economic Improvement Corporation (BEIC) entered into an economic development performance agreement with a company that agreed to make site improvements and renovations of an existing building for a restaurant, invest approximately \$417,527 in the overall project, and create 55 full-time jobs. The BEIC agreed to provide \$200,000 in financial assistance. \$50,000 will be paid upon the issuance of a letter of completion. Over a term of 10 years, the BEIC agreed to reimburse up to a maximum of \$150,000 in sales tax revenues derived from sales tax from the company.

***REQUIRED SUPPLEMENTARY INFORMATION***

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND (Page 1 of 2)**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Budget as Amended</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues</b>				
Property taxes	\$ 2,432,490	\$ 2,438,199	\$ 2,597,289	\$ 159,090
Sales taxes	2,790,500	2,790,500	2,895,147	104,647
Charges for services	2,997,410	2,997,410	2,824,219	(173,191)
Franchise fees and local taxes	615,000	615,000	597,758	(17,242)
Fines and forfeitures	168,000	168,000	152,894	(15,106)
Licenses and permits	151,280	151,280	179,757	28,477
Investment income	19,000	19,000	31,089	12,089
Intergovernmental	615,000	615,000	14,802	(600,198)
Other	47,300	47,300	89,728	42,428
<b>Total Revenues</b>	<u>9,835,980</u>	<u>9,841,689</u>	<u>9,382,683</u>	<u>(459,006)</u>
<b>Expenditures</b>				
General government:				
Administration	696,458	689,250	657,996	31,254
Finance	399,646	405,355	397,213	8,142
Main Street	146,007	146,007	128,837	17,170
Information technology	179,341	179,341	91,502	87,839
City secretary	210,568	210,568	181,715	28,853
Airport	52,230	52,230	35,811	16,419
Developmental services	399,938	404,646	430,208	(25,562)
Non-departmental	341,970	298,159	297,970	189
Total general government	<u>2,426,158</u>	<u>2,385,556</u>	<u>2,221,252</u>	<u>164,304</u>
Public safety:				
Fire	323,351	323,351	277,852	45,499
Police	2,443,806	2,443,806	2,480,455	(36,649)
Ambulance	378,225	378,225	378,225	-
Municipal court	186,749	186,749	189,481	(2,732)
Animal control	258,825	258,825	235,870	22,955
Total public safety	<u>3,590,956</u>	<u>3,590,956</u>	<u>3,561,883</u>	<u>29,073</u>
Public works:				
Street maintenance	1,204,117	1,197,617	1,181,468	16,149
Garage	397,911	404,411	391,893	12,518
Sanitation	2,274,224	2,274,224	2,527,677	(253,453)
Total public works	<u>3,876,252</u>	<u>3,876,252</u>	<u>4,101,038</u>	<u>(224,786)</u>
Culture and recreation:				
Parks	628,905	630,526	634,697	(4,171)
Swimming pool	59,803	58,182	57,403	779
Golf course	293,249	295,749	285,571	10,178
Total culture and recreation	<u>981,957</u>	<u>984,457</u>	<u>977,671</u>	<u>6,786</u>

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND (Page 2 of 2)**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Budget as Amended</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Debt service:				
Principal	\$ -	\$ -	\$ 62,264	\$ (62,264)
Interest and fiscal charges	-	-	1,784	(1,784)
Total debt service	<u>-</u>	<u>-</u>	<u>64,048</u>	<u>(64,048)</u>
Capital outlay	600,000	643,811	881,373	(237,562)
<b>Total Expenditures</b>	<u>11,475,323</u>	<u>11,481,032</u>	<u>11,807,265</u>	<u>(326,233) *</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,639,343)</u>	<u>(1,639,343)</u>	<u>(2,424,582)</u>	<u>(785,239)</u>
<b><u>Other Financing Sources</u></b>				
Leases	-	-	690,215	690,215
Subscriptions	-	-	64,545	64,545
Transfers in	1,829,317	1,829,317	1,926,414	97,097
Transfers (out)	<u>(72,792)</u>	<u>(72,792)</u>	<u>(72,792)</u>	<u>-</u>
<b>Total Other Financing Sources</b>	<u>1,756,525</u>	<u>1,756,525</u>	<u>2,608,382</u>	<u>851,857</u>
<b>Net Change in Fund Balance</b>	<u>\$ 117,182</u>	<u>\$ 117,182</u>	183,800	<u>\$ 66,618</u>
Beginning fund balance			<u>1,276,213</u>	
		<b>Ending Fund Balance</b>	<u>\$ 1,460,013</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

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**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**COVID Grant**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Intergovernmental	\$ -	\$ -	\$ 798,502	\$ 798,502
Investment income	8,000	8,000	34,059	26,059
<b>Total Revenues</b>	<u>8,000</u>	<u>8,000</u>	<u>832,561</u>	<u>824,561</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
General government	27,833	27,833	31,028	(3,195)
Capital outlay	240,000	240,000	337,007	(97,007)
<b>Total Expenditures</b>	<u>267,833</u>	<u>267,833</u>	<u>368,035</u>	<u>(100,202) *</u>
<b>Excess (Deficit) of Revenues Over (Under) Expenditures</b>	<u>(259,833)</u>	<u>(259,833)</u>	<u>464,526</u>	<u>724,359</u>
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	(451,262)	(451,262)	(430,467)	20,795
<b>Total Other Financing (Uses)</b>	<u>(451,262)</u>	<u>(451,262)</u>	<u>(430,467)</u>	<u>20,795</u>
<b>Net Change in Fund Balance</b>	<u>\$ (711,095)</u>	<u>\$ (711,095)</u>	34,059	<u>\$ 745,154</u>
Beginning fund balance			<u>22,823</u>	
<b>Ending Fund Balance</b>			<u>\$ 56,882</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**  
**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
For the Year Ended September 30, 2023

	Measurement Year*			
	2017	2018	2019	2020
<b>Total Pension Liability</b>				
Service cost	\$ 405,134	\$ 360,003	\$ 378,050	\$ 383,174
Interest (on the total pension liability)	687,876	708,647	727,501	751,459
Changes in benefit terms	-	-	-	-
Difference between expected and actual experience	(114,420)	(112,452)	(106,262)	6,557
Changes in assumptions	-	-	(5,392)	-
Benefit payments, including refunds of employee contributions	(569,909)	(726,701)	(645,105)	(637,964)
<b>Net Change in Total Pension Liability</b>	<b>408,681</b>	<b>229,497</b>	<b>348,792</b>	<b>503,226</b>
Beginning total pension liability	10,273,144	10,681,825	10,911,322	11,260,114
<b>Ending Total Pension Liability</b>	<b>\$ 10,681,825</b>	<b>\$ 10,911,322</b>	<b>\$ 11,260,114</b>	<b>\$ 11,763,340</b>
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	\$ 49,164	\$ 39,538	\$ 36,360	\$ 19,592
Contributions - employee	236,368	208,094	219,033	227,808
Net investment income	1,668,282	(401,596)	1,934,429	1,065,747
Benefit payments, including refunds of employee contributions	(569,909)	(726,701)	(645,105)	(637,964)
Administrative expense	(8,652)	(7,769)	(10,947)	(6,908)
Other	(439)	(406)	(330)	(269)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>1,374,814</b>	<b>(888,840)</b>	<b>1,533,440</b>	<b>668,006</b>
Beginning plan fiduciary net position	12,045,668	13,420,482	12,531,642	14,065,082
<b>Ending Plan Fiduciary Net Position</b>	<b>\$ 13,420,482</b>	<b>\$ 12,531,642</b>	<b>\$ 14,065,082</b>	<b>\$ 14,733,088</b>
<b>Net Pension Liability/(Asset)</b>	<b>\$ (2,738,657)</b>	<b>\$ (1,620,320)</b>	<b>\$ (2,804,968)</b>	<b>\$ (2,969,748)</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	125.64%	114.85%	124.91%	125.25%
<b>Covered Payroll</b>	\$ 4,727,355	\$ 4,161,885	\$ 4,380,650	\$ 4,556,169
<b>Net Pension Liability/(Asset) as a Percentage of Covered Payroll</b>	-57.93%	-38.93%	-64.03%	-65.18%

\*Only six years of information is currently available. The City will build this schedule over the next four-year period.

<b>Measurement Year*</b>	
<b>2021</b>	<b>2022</b>
\$ 426,940	\$ 406,743
782,396	802,488
-	-
(135,034)	(135,480)
-	-
(771,523)	(761,562)
302,779	312,189
11,763,340	12,066,119
\$ 12,066,119	\$ 12,378,308
\$ 47,324	\$ 62,464
254,434	242,109
1,916,609	(1,177,094)
(771,523)	(761,562)
(8,887)	(10,215)
61	12,189
1,438,018	(1,632,109)
14,733,088	16,171,106
\$ 16,171,106	\$ 14,538,997
\$ (4,104,987)	\$ (2,160,689)
134.02%	117.46%
\$ 5,088,672	\$ 4,842,174
-80.67%	-44.62%

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**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF CONTRIBUTIONS**  
**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**For the Year Ended September 30, 2023**

	Fiscal Year*					
	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 49,164	\$ 36,360	\$ 19,592	\$ 47,324	\$ 62,302	\$ 61,599
Contributions in relation to the actuarially determined contribution	49,164	36,360	19,592	47,324	62,302	61,599
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 4,727,355	\$ 4,161,885	\$ 4,380,650	\$ 4,556,169	\$ 5,292,279	\$ 5,174,948
Contributions as a percentage of covered payroll	1.04%	0.87%	0.45%	1.04%	1.18%	1.19%

\*Only six years of information is currently available. The City will build this schedule over the next four-year period.

**Notes to Required Supplementary Information:**

1. Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.

2. Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	N/A
Asset valuation method	10 year smoothed market; 12% soft corridor
Inflation	2.50%
Salary increases	3.50% to 11.50% including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2019 valuation pursuant to an experience study of the period 2014-2018.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

3. Other Information:

There were no benefit changes during the year.

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***COMBINING STATEMENTS AND SCHEDULES***

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**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
For the Year Ended September 30, 2023

	<b>Original Budget</b>	<b>Budget as Amended</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b><u>Revenues</u></b>				
Property taxes	\$ 1,102,231	\$ 1,102,231	\$ 867,189	\$ (235,042)
Interest on investments	9,000	9,000	7,192	(1,808)
<b>Total Revenues</b>	1,111,231	1,111,231	874,381	(236,850)
<b><u>Expenditures</u></b>				
<b>Debt Service:</b>				
Principal	1,165,006	1,165,006	282,655	882,351
Interest and fiscal charges	555,692	555,692	95,392	460,300
<b>Total Expenditures</b>	1,720,698	1,720,698	378,047	1,342,651
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(609,467)	(609,467)	496,334	1,105,801
<b><u>Other Financing Sources (Uses)</u></b>				
Bond proceeds	-	-	4,133	4,133
Transfers in	725,854	725,854	72,792	(653,062)
Transfers (out)	-	-	(688,958)	(688,958)
<b>Total Other Financing Sources (Uses)</b>	725,854	725,854	(612,033)	(1,337,887)
<b>Net Change in Fund Balance</b>	\$ 116,387	\$ 116,387	(115,699)	\$ (232,086)
Beginning fund balance			472,733	
		<b>Ending Fund Balance</b>	\$ 357,034	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

# **CITY OF BEEVILLE, TEXAS**

## ***NONMAJOR GOVERNMENTAL FUNDS***

### **SPECIAL REVENUE FUNDS**

#### **Beeville Economic Improvement Corporation**

Funded by 0.0375% of City's sales tax collection, primarily used to focus on job creation, façade improvements, and quality of life.

#### **Animal Control Donation**

Revenue generated is purely by donations and is used for the animal shelter needs.

#### **CDBG MIT**

Funded by State and/or Federal grants, primarily provides a way of keeping track of grant expenditures.

#### **CDBG Grant**

Funded by State and/or Federal grants, primarily provides a way of keeping track of grant expenditures.

#### **Energy Savings Project**

Funded by a loan, expenditures adhere to Local Government Code Ch. 302 Energy Savings Performance Contracts for Local Governments.

#### **Fire Equipment**

Revenue is generated from a \$1.00 fee imposed on all utility billing customers, primarily used for equipment and machinery.

#### **Golf Course Improvement**

Revenue is generated from a fee imposed on all golf course customers, primarily used for golf course improvements.

#### **Hotel/Motel Occupancy Tax**

Funded through the collection of local hotel tax collected per quarter, the expenditures of the funds are dictated by State guidelines.

#### **Local Truancy**

Revenue is generated from citations and the State dictates what the funds can be used for (LGC Sec. 134.156).

#### **Main Street**

Primarily funded by the sale of vendor spaces for City events held in the Main Street area.

#### **Municipal Court Building Security**

Revenue is generated from citations and the State dictates what the funds can be used for; mainly for municipal building security purposes (Code of Criminal Procedure, Art.102.017).

#### **Municipal Court Technology**

Revenue is generated from citations and the State dictates what the funds can be used for; mainly for municipal technology purposes (Code of Criminal Procedure, Art. 012-0172).

#### **Municipal Jury**

Revenue is generated from citations and the State dictates what the funds can be used for (LGC, Sec.134.154).

# **CITY OF BEEVILLE, TEXAS**

## ***NONMAJOR GOVERNMENTAL FUNDS***

### **SPECIAL REVENUE FUNDS**

#### **Park Improvement**

Revenue is generated from a \$1.00 fee imposed on all utility billing customers, primarily used for equipment and machinery.

#### **PEG Fee**

Funded by a percentage of cable franchise fees every quarter, the State mandates how the funds can be utilized.

#### **Police Enforcement**

Revenue is generated from forfeitures and donations, primarily used on police operating functions.

#### **Police LEOSE**

Funded by State grants to be primarily used on police training and travel as approved by State regulations.

#### **Police Opioid Funds**

Funded by opioid settlement agreement, State mandates how funds can be utilized.

#### **Street Maintenance**

Funded by 0.0125% of the City's sales tax collection, primarily provides for the annual seal coating program.

#### **TPWD Grant**

Funded by State grants, primarily used for improvements to City parks.

### **CAPITAL PROJECTS FUNDS**

#### **Construction**

Funded by the surplus sales of old equipment/machinery and used to purchase updated equipment/machinery.

#### **2020 Certificates of Obligation (CO)**

Funded by a bond issued in January 2020, the funds are to be used on improvements with City facilities and to purchase new heavy machinery equipment.

#### **Non-Specific Capital**

Funded by the City's portion of the tax increment finance zone funds, primarily used for ongoing City projects.

**CITY OF BEEVILLE, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 1 of 3)**  
**September 30, 2023**

	Special Revenue			
	Beeville Economic Improvement Corporation	Animal Control Donation	GDBG MIT	CDBG Grant
<b>Assets</b>				
Cash and cash equivalents	\$ 777,025	\$ 6,360	\$ 38,021	\$ 59,767
Investments	677,337	-	-	-
Due from other governments	-	-	-	65,814
Receivables, net	189,360	-	-	-
<b>Total Assets</b>	<b>\$ 1,643,722</b>	<b>\$ 6,360</b>	<b>\$ 38,021</b>	<b>\$ 125,581</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	\$ 268	\$ -	\$ -	\$ 141,428
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>268</b>	<b>-</b>	<b>-</b>	<b>141,428</b>
<b>Fund Balances</b>				
Restricted:				
Construction	-	-	-	-
Culture	-	-	-	-
Debt service	56,611	-	-	-
Economic development	1,586,843	-	-	-
General administration	-	-	-	-
Grants	-	-	38,021	-
Hotel/Motel	-	-	-	-
Public safety	-	6,360	-	-
Committed	-	-	-	-
Unassigned	-	-	-	(15,847)
<b>Total Fund Balances</b>	<b>1,643,454</b>	<b>6,360</b>	<b>38,021</b>	<b>(15,847)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,643,722</b>	<b>\$ 6,360</b>	<b>\$ 38,021</b>	<b>\$ 125,581</b>

See Notes to Financial Statements.

**Special Revenue**

<b>Energy Savings Project</b>	<b>Fire Equipment</b>	<b>Golf Course Improvement</b>	<b>Hotel/Motel Occupancy Tax</b>	<b>Local Truancy</b>	<b>Main Street</b>
\$ -	\$ 234,603	\$ 8,324	\$ 637,424	\$ 9,782	\$ 5,431
-	-	-	-	-	-
-	-	-	-	-	-
-	7,289	-	160,312	-	-
<u>\$ -</u>	<u>\$ 241,892</u>	<u>\$ 8,324</u>	<u>\$ 797,736</u>	<u>\$ 9,782</u>	<u>\$ 5,431</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756
-	-	-	154,048	-	-
-	-	-	-	-	-
-	-	-	154,048	-	756
-	-	-	-	-	-
-	-	8,324	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,675
-	-	-	-	-	-
-	-	-	643,688	-	-
-	241,892	-	-	9,782	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>241,892</u>	<u>8,324</u>	<u>643,688</u>	<u>9,782</u>	<u>4,675</u>
<u>\$ -</u>	<u>\$ 241,892</u>	<u>\$ 8,324</u>	<u>\$ 797,736</u>	<u>\$ 9,782</u>	<u>\$ 5,431</u>

**CITY OF BEEVILLE, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 2 of 3)**  
September 30, 2023

	Special Revenue			
	Municipal Court Building Security	Municipal Court Technology	Municipal Jury	Park Improvement
<b>Assets</b>				
Cash and cash equivalents	\$ 19,121	\$ 6,565	\$ 190	\$ 258,192
Investments	-	-	-	-
Due from other governments	-	-	-	-
Receivables, net	-	-	-	6,838
<b>Total Assets</b>	<b>\$ 19,121</b>	<b>\$ 6,565</b>	<b>\$ 190</b>	<b>\$ 265,030</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	\$ -	\$ 169	\$ -	\$ -
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>169</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>				
Restricted:				
Construction	-	-	-	-
Culture	-	-	-	265,030
Debt service	-	-	-	-
Economic development	-	-	-	-
General administration	-	-	-	-
Grants	-	-	-	-
Hotel/Motel	-	-	-	-
Public safety	19,121	6,396	190	-
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<b>19,121</b>	<b>6,396</b>	<b>190</b>	<b>265,030</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 19,121</b>	<b>\$ 6,565</b>	<b>\$ 190</b>	<b>\$ 265,030</b>

See Notes to Financial Statements.

**Special Revenue**

<b>PEG Fee</b>	<b>Police Enforcement</b>	<b>Police LEOSE</b>	<b>Police Opioid Funds</b>	<b>Street Maintenance</b>	<b>TPWD Grant</b>
\$ 264,792	\$ 15,886	\$ 2,205	\$ 7,596	\$ 503,042	\$ -
-	-	-	-	-	-
-	-	-	-	-	75,000
6,744	-	-	-	63,120	-
<u>\$ 271,536</u>	<u>\$ 15,886</u>	<u>\$ 2,205</u>	<u>\$ 7,596</u>	<u>\$ 566,162</u>	<u>\$ 75,000</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,328	\$ 6,208
-	-	-	-	-	-
-	-	-	-	-	68,806
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,328</u>	<u>75,014</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
271,536	-	-	-	-	-
-	-	-	-	-	-
-	15,886	2,205	7,596	-	-
-	-	-	-	564,834	-
-	-	-	-	-	(14)
<u>271,536</u>	<u>15,886</u>	<u>2,205</u>	<u>7,596</u>	<u>564,834</u>	<u>(14)</u>
<u>\$ 271,536</u>	<u>\$ 15,886</u>	<u>\$ 2,205</u>	<u>\$ 7,596</u>	<u>\$ 566,162</u>	<u>\$ 75,000</u>

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**CITY OF BEEVILLE, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 3 of 3)**  
September 30, 2023

	<b>Capital Projects</b>			<b>Total Nonmajor Governmental Funds</b>
	<b>Construction Fund</b>	<b>2020 Certificates of Obligation Equipment</b>	<b>Non - Specific Capital</b>	
<b><u>Assets</u></b>				
Cash and cash equivalents	\$ 50,997	\$ 138,292	\$ 1,399	\$ 3,045,014
Investments	-	-	-	677,337
Due from other governments	-	-	-	140,814
Receivables, net	-	-	-	433,663
<b>Total Assets</b>	<b>\$ 50,997</b>	<b>\$ 138,292</b>	<b>\$ 1,399</b>	<b>\$ 4,296,828</b>
<b><u>Liabilities</u></b>				
Accounts payable and accrued liabilities	\$ 8,313	\$ 5,510	\$ 1,485	\$ 165,465
Unearned revenue	-	-	-	154,048
Due to other funds	-	-	-	68,806
<b>Total Liabilities</b>	<b>8,313</b>	<b>5,510</b>	<b>1,485</b>	<b>388,319</b>
<b><u>Fund Balances</u></b>				
Restricted:				
Construction	42,684	132,782	-	175,466
Culture	-	-	-	273,354
Debt service	-	-	-	56,611
Economic development	-	-	-	1,591,518
General administration	-	-	-	271,536
Grants	-	-	-	38,021
Hotel/Motel	-	-	-	643,688
Public safety	-	-	-	309,428
Committed	-	-	-	564,834
Unassigned	-	-	(86)	(15,947)
<b>Total Fund Balances</b>	<b>42,684</b>	<b>132,782</b>	<b>(86)</b>	<b>3,908,509</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 50,997</b>	<b>\$ 138,292</b>	<b>\$ 1,399</b>	<b>\$ 4,296,828</b>

See Notes to Financial Statements.

**CITY OF BEEVILLE, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 1 of 3)**  
**For the Year Ended September 30, 2023**

	Special Revenue			
	Beeville Economic Improvement Corporation	Animal Control Donation	CDBG MIT	CDBG Grant
<b>Revenues</b>				
Sales taxes	\$ 1,085,434	\$ -	\$ -	\$ -
Franchise fees and local taxes	-	-	-	-
Occupancy taxes	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Intergovernmental	-	-	68,894	294,220
Investment income	23,080	116	21	-
Other	20,000	3,526	-	-
<b>Total Revenues</b>	<b>1,128,514</b>	<b>3,642</b>	<b>68,915</b>	<b>294,220</b>
<b>Expenditures</b>				
<b>Current:</b>				
General government	493,387	-	-	-
Public safety	-	9,673	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
<b>Debt service:</b>				
Principal	391,000	-	-	-
Interest and fiscal charges	38,741	-	-	-
<b>Capital outlay</b>	<b>63,219</b>	<b>-</b>	<b>68,894</b>	<b>389,831</b>
<b>Total Expenditures</b>	<b>986,347</b>	<b>9,673</b>	<b>68,894</b>	<b>389,831</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>142,167</b>	<b>(6,031)</b>	<b>21</b>	<b>(95,611)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	38,000	79,764
Transfers (out)	(323,549)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(323,549)</b>	<b>-</b>	<b>38,000</b>	<b>79,764</b>
<b>Net Change in Fund Balances</b>	<b>(181,382)</b>	<b>(6,031)</b>	<b>38,021</b>	<b>(15,847)</b>
Beginning fund balances	1,824,836	12,391	-	-
<b>Ending Fund Balances</b>	<b>\$ 1,643,454</b>	<b>\$ 6,360</b>	<b>\$ 38,021</b>	<b>\$ (15,847)</b>

See Notes to Financial Statements.

**Special Revenue**

<b>Energy Savings Project</b>	<b>Fire Equipment</b>	<b>Golf Course Improvement</b>	<b>Hotel/Motel Occupancy Tax</b>	<b>Local Truancy</b>	<b>Main Street</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	284,258	-	-
-	-	-	-	3,880	-
-	51,377	8,324	-	-	-
-	229,357	-	-	-	-
-	3,196	-	9,086	118	71
-	-	-	144	-	15,925
-	<u>283,930</u>	<u>8,324</u>	<u>293,488</u>	<u>3,998</u>	<u>15,996</u>
-	-	-	166,965	-	16,599
-	21,074	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	264,600	-	-	-	-
-	<u>285,674</u>	<u>-</u>	<u>166,965</u>	<u>-</u>	<u>16,599</u>
-	(1,744)	8,324	126,523	3,998	(603)
17,005	-	-	-	-	-
-	-	-	(71,000)	-	-
<u>17,005</u>	<u>-</u>	<u>-</u>	<u>(71,000)</u>	<u>-</u>	<u>-</u>
17,005	(1,744)	8,324	55,523	3,998	(603)
<u>(17,005)</u>	<u>243,636</u>	<u>-</u>	<u>588,165</u>	<u>5,784</u>	<u>5,278</u>
\$ -	\$ 241,892	\$ 8,324	\$ 643,688	\$ 9,782	\$ 4,675

**CITY OF BEEVILLE, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 2 of 3)**  
**For the Year Ended September 30, 2023**

	<u>Special Revenue</u>			
	<u>Municipal Court Building Security</u>	<u>Municipal Court Technology</u>	<u>Municipal Jury</u>	<u>Park Improvement</u>
<b>Revenues</b>				
Sales taxes	\$ -	\$ -	\$ -	\$ -
Franchise fees and local taxes	-	-	-	-
Occupancy taxes	-	-	-	-
Fines and forfeitures	4,016	3,336	77	-
Charges for services	-	-	-	51,931
Intergovernmental	-	-	-	-
Investment income	297	107	2	5,310
Other	-	-	-	1,000
<b>Total Revenues</b>	<u>4,313</u>	<u>3,443</u>	<u>79</u>	<u>58,241</u>
<b>Expenditures</b>				
<b>Current:</b>				
General government	-	-	-	-
Public safety	878	3,212	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	4,295
<b>Debt service:</b>				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Capital outlay</b>	-	-	-	129,173
<b>Total Expenditures</b>	<u>878</u>	<u>3,212</u>	<u>-</u>	<u>133,468</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>3,435</u>	<u>231</u>	<u>79</u>	<u>(75,227)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(2,000)	-	-	(23,208)
<b>Total Other Financing Sources (Uses)</b>	<u>(2,000)</u>	<u>-</u>	<u>-</u>	<u>(23,208)</u>
<b>Net Change in Fund Balances</b>	1,435	231	79	(98,435)
Beginning fund balances	<u>17,686</u>	<u>6,165</u>	<u>111</u>	<u>363,465</u>
<b>Ending Fund Balances</b>	<u>\$ 19,121</u>	<u>\$ 6,396</u>	<u>\$ 190</u>	<u>\$ 265,030</u>

See Notes to Financial Statements.

**Special Revenue**

<b>PEG Fee</b>	<b>Police Enforcement</b>	<b>Police LEOSE</b>	<b>Police Opioid Funds</b>	<b>Street Maintenance</b>	<b>TPWD Grant</b>
\$ -	\$ -	\$ -	\$ -	\$ 361,810	\$ -
18,106	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,871	7,543	-	75,000
9,007	-	19	53	7,884	-
-	25,779	-	-	-	-
<u>27,113</u>	<u>25,779</u>	<u>1,890</u>	<u>7,596</u>	<u>369,694</u>	<u>75,000</u>
-	-	-	-	-	-
-	55,110	-	-	-	-
-	-	-	-	41,957	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	412,035	173,222
-	<u>55,110</u>	<u>-</u>	<u>-</u>	<u>453,992</u>	<u>173,222</u>
<u>27,113</u>	<u>(29,331)</u>	<u>1,890</u>	<u>7,596</u>	<u>(84,298)</u>	<u>(98,222)</u>
-	-	-	-	-	98,208
-	-	-	-	(60,000)	-
-	-	-	-	<u>(60,000)</u>	<u>98,208</u>
27,113	(29,331)	1,890	7,596	(144,298)	(14)
<u>244,423</u>	<u>45,217</u>	<u>315</u>	<u>-</u>	<u>709,132</u>	<u>-</u>
<u>\$ 271,536</u>	<u>\$ 15,886</u>	<u>\$ 2,205</u>	<u>\$ 7,596</u>	<u>\$ 564,834</u>	<u>\$ (14)</u>

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**CITY OF BEEVILLE, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Page 3 of 3)**  
**For the Year Ended September 30, 2023**

	<u>Capital Projects</u>			<b>Total Nonmajor Governmental Funds</b>
	<b>Construction Fund</b>	<b>2020 Certificates of Obligation Equipment</b>	<b>Non - Specific Capital</b>	
<b>Revenues</b>				
Sales taxes	\$ -	\$ -	\$ -	\$ 1,447,244
Franchise fees and local taxes	-	-	-	18,106
Occupancy taxes	-	-	-	284,258
Fines and forfeitures	-	-	-	11,309
Charges for services	-	-	-	111,632
Intergovernmental	-	-	-	676,885
Investment income	352	2,185	2	60,906
Other	18,549	-	900	85,823
<b>Total Revenues</b>	<u>18,901</u>	<u>2,185</u>	<u>902</u>	<u>2,696,163</u>
<b>Expenditures</b>				
<b>Current:</b>				
General government	-	-	-	676,951
Public safety	-	-	-	89,947
Public works	-	-	-	41,957
Culture and recreation	-	-	-	4,295
<b>Debt service:</b>				
Principal	-	-	-	391,000
Interest and fiscal charges	-	-	-	38,741
<b>Capital outlay</b>	171,970	17,855	10,485	1,701,284
<b>Total Expenditures</b>	<u>171,970</u>	<u>17,855</u>	<u>10,485</u>	<u>2,944,175</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(153,069)</u>	<u>(15,670)</u>	<u>(9,583)</u>	<u>(248,012)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	27,500	-	9,500	269,977
Transfers (out)	-	-	(312)	(480,069)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>9,188</u>	<u>(210,092)</u>
<b>Net Change in Fund Balances</b>	(125,569)	(15,670)	(395)	(458,104)
Beginning fund balances	168,253	148,452	309	4,366,613
<b>Ending Fund Balances</b>	<u>\$ 42,684</u>	<u>\$ 132,782</u>	<u>\$ (86)</u>	<u>\$ 3,908,509</u>

See Notes to Financial Statements.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Beeville Economic Improvement Corporation**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Sales taxes	\$ 1,044,000	\$ 1,044,000	\$ 1,085,434	\$ 41,434
Investment income	24,250	24,250	23,080	(1,170)
Other	-	-	20,000	20,000
<b>Total Revenues</b>	<u>1,068,250</u>	<u>1,068,250</u>	<u>1,128,514</u>	<u>60,264</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
General government	470,100	403,092	493,387	(90,295)
<b>Debt service:</b>				
Principal	391,000	391,000	391,000	-
Interest and fiscal charges	51,937	51,937	38,741	13,196
<b>Capital outlay</b>	<u>170,000</u>	<u>102,993</u>	<u>63,219</u>	<u>39,774</u>
<b>Total Expenditures</b>	<u>1,083,037</u>	<u>949,022</u>	<u>986,347</u>	<u>(37,325) *</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(14,787)</u>	<u>119,228</u>	<u>142,167</u>	<u>22,939</u>
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	<u>(189,534)</u>	<u>(323,549)</u>	<u>(323,549)</u>	<u>-</u>
<b>Total Other Financing (Uses)</b>	<u>(189,534)</u>	<u>(323,549)</u>	<u>(323,549)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ (204,321)</u>	<u>\$ (204,321)</u>	<u>(181,382)</u>	<u>\$ 22,939</u>
Beginning fund balance			<u>1,824,836</u>	
<b>Ending Fund Balance</b>			<u>\$ 1,643,454</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Animal Control Donation*  
**For the Year Ended September 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b><u>Revenues</u></b>				
Investment income	\$ 200	\$ 200	\$ 116	\$ (84)
Other	2,500	2,500	3,526	1,026
<b>Total Revenues</b>	2,700	2,700	3,642	942
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	12,150	12,150	9,673	2,477
<b>Total Expenditures</b>	12,150	12,150	9,673	2,477
<b>Net Change in Fund Balance</b>	\$ (9,450)	\$ (9,450)	(6,031)	\$ 3,419
Beginning fund balance			12,391	
		<b>Ending Fund Balance</b>	\$ 6,360	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**CDBG MIT**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Intergovernmental	\$ 3,456,490	\$ 3,456,490	\$ 68,894	\$ (3,387,596)
Investment income	-	-	21	21
<b>Total Revenues</b>	<u>3,456,490</u>	<u>3,456,490</u>	<u>68,915</u>	<u>(3,387,575)</u>
<b><u>Expenditures</u></b>				
Capital outlay	3,494,490	3,494,490	68,894	3,425,596
<b>Total Expenditures</b>	<u>3,494,490</u>	<u>3,494,490</u>	<u>68,894</u>	<u>3,425,596</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(38,000)</u>	<u>(38,000)</u>	<u>21</u>	<u>38,021</u>
<b><u>Other Financing Sources</u></b>				
Transfers in	38,000	38,000	38,000	-
<b>Total Other Financing Sources</b>	<u>38,000</u>	<u>38,000</u>	<u>38,000</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>38,021</u>	<u>\$ 38,021</u>
Beginning fund balance			<u>-</u>	
		<b>Ending Fund Balance</b>	<u>\$ 38,021</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**CDBG Grant**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Intergovernmental	\$ 250,000	\$ 250,000	\$ 294,220	\$ 44,220
<b>Total Revenues</b>	<u>250,000</u>	<u>250,000</u>	<u>294,220</u>	<u>44,220</u>
<b><u>Expenditures</u></b>				
Capital outlay	250,000	250,000	389,831	(139,831)
<b>Total Expenditures</b>	<u>250,000</u>	<u>250,000</u>	<u>389,831</u>	<u>(139,831)*</u>
<b>(Deficiency) of Revenues (Under) Expenditures</b>	<u>-</u>	<u>-</u>	<u>(95,611)</u>	<u>(95,611)</u>
<b><u>Other Financing Sources</u></b>				
Transfers in	-	-	79,764	79,764
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>79,764</u>	<u>79,764</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(15,847)</u>	<u>\$ (15,847)</u>
Beginning fund balance			<u>-</u>	
		<b>Ending Fund Balance</b>	<u>\$ (15,847)</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Fire Equipment**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Charges for services	\$ 51,000	\$ 51,000	\$ 51,377	\$ 377
Intergovernmental	-	-	229,357	229,357
Investment income	3,500	3,500	3,196	(304)
<b>Total Revenues</b>	<u>54,500</u>	<u>54,500</u>	<u>283,930</u>	<u>229,430</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	130,000	85,400	21,074	64,326
<b>Capital outlay</b>	<u>-</u>	<u>44,600</u>	<u>264,600</u>	<u>(220,000)</u>
<b>Total Expenditures</b>	<u>130,000</u>	<u>130,000</u>	<u>285,674</u>	<u>(155,674) *</u>
<b>Net Change in Fund Balance</b>	<u>\$ (75,500)</u>	<u>\$ (75,500)</u>	(1,744)	<u>\$ 73,756</u>
Beginning fund balance			<u>243,636</u>	
			<u>Ending Fund Balance</u>	<u>\$ 241,892</u>

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Golf Course Improvement**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues</b>				
Charges for service	\$ 5,500	\$ 5,500	\$ 8,324	\$ 2,824
<b>Total Revenues</b>	<u>5,500</u>	<u>5,500</u>	<u>8,324</u>	<u>2,824</u>
<b>Net Change in Fund Balance</b>	<u>\$ 5,500</u>	<u>\$ 5,500</u>	8,324	<u>\$ 2,824</u>
Beginning fund balance			-	
			<u>\$ 8,324</u>	
			<u>Ending Fund Balance</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Hotel/Motel Occupancy Tax*  
**For the Year Ended September 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b><u>Revenues</u></b>				
Occupancy taxes	\$ 290,000	\$ 290,000	\$ 284,258	\$ (5,742)
Investment income	9,500	9,500	9,086	(414)
Other	-	-	144	144
<b>Total Revenues</b>	299,500	299,500	293,488	(6,012)
<b><u>Expenditures</u></b>				
<b>Current:</b>				
General government	272,800	272,800	166,965	105,835
<b>Capital outlay</b>	90,000	90,000	-	90,000
<b>Total Expenditures</b>	362,800	362,800	166,965	195,835
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(63,300)	(63,300)	126,523	189,823
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	(71,000)	(71,000)	(71,000)	-
<b>Total Other Financing (Uses)</b>	(71,000)	(71,000)	(71,000)	-
<b>Net Change in Fund Balance</b>	\$ (134,300)	\$ (134,300)	55,523	\$ 189,823
Beginning fund balance			588,165	
		<b>Ending Fund Balance</b>	\$ 643,688	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Local Truancy*  
**For the Year Ended September 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b><u>Revenues</u></b>				
Fines and forfeitures	\$ 2,000	\$ 2,000	\$ 3,880	\$ 1,880
Investment income	60	60	118	58
<b>Total Revenues</b>	<b>2,060</b>	<b>2,060</b>	<b>3,998</b>	<b>1,938</b>
<b>Net Change in Fund Balance</b>	<b>\$ 2,060</b>	<b>\$ 2,060</b>	<b>3,998</b>	<b>\$ 1,938</b>
Beginning fund balance			5,784	
		<b>Ending Fund Balance</b>	<b>\$ 9,782</b>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Main Street*  
For the Year Ended September 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Investment income	\$ 100	\$ 100	\$ 71	\$ (29)
Other	7,000	7,000	15,925	8,925
<b>Total Revenues</b>	<u>7,100</u>	<u>7,100</u>	<u>15,996</u>	<u>8,896</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
General government	6,400	6,400	16,599	(10,199)
<b>Total Expenditures</b>	<u>6,400</u>	<u>6,400</u>	<u>16,599</u>	<u>(10,199) *</u>
<b>Net Change in Fund Balance</b>	<u>\$ 700</u>	<u>\$ 700</u>	(603)	<u>\$ (1,303)</u>
Beginning fund balance			<u>5,278</u>	
		<b>Ending Fund Balance</b>	<u>\$ 4,675</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Municipal Court Building Security**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Fines and forfeitures	\$ 2,600	\$ 2,600	\$ 4,016	\$ 1,416
Investment income	300	300	297	(3)
<b>Total Revenues</b>	<u>2,900</u>	<u>2,900</u>	<u>4,313</u>	<u>1,413</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	<u>6,310</u>	<u>6,310</u>	<u>878</u>	<u>5,432</u>
<b>Total Expenditures</b>	<u>6,310</u>	<u>6,310</u>	<u>878</u>	<u>5,432</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,410)</u>	<u>(3,410)</u>	<u>3,435</u>	<u>6,845</u>
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
<b>Total Other Financing (Uses)</b>	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ (5,410)</u>	<u>\$ (5,410)</u>	<u>1,435</u>	<u>\$ 6,845</u>
Beginning fund balance			<u>17,686</u>	
			<u>\$ 19,121</u>	
				<u>Ending Fund Balance</u>

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Municipal Court Technology**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Fines and forfeitures	\$ 2,200	\$ 2,200	\$ 3,336	\$ 1,136
Investment income	90	90	107	17
<b>Total Revenues</b>	<u>2,290</u>	<u>2,290</u>	<u>3,443</u>	<u>1,153</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	5,180	5,180	3,212	1,968
<b>Total Expenditures</b>	<u>5,180</u>	<u>5,180</u>	<u>3,212</u>	<u>1,968</u>
<b>Net Change in Fund Balance</b>	<u>\$ (2,890)</u>	<u>\$ (2,890)</u>	231	<u>\$ 3,121</u>
Beginning fund balance			<u>6,165</u>	
			<u><u>6,396</u></u>	
		<b>Ending Fund Balance</b>	<u>\$ 6,396</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Municipal Court Jury*  
**For the Year Ended September 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b><u>Revenues</u></b>				
Fines and forfeitures	\$ 40	\$ 40	\$ 77	\$ 37
Investment income	1	1	2	1
<b>Total Revenues</b>	41	41	79	38
<b>Net Change in Fund Balance</b>	\$ 41	\$ 41	79	\$ 38
Beginning fund balance			111	
		<b>Ending Fund Balance</b>	\$ 190	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
*Park Improvement*  
For the Year Ended September 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Charges for services	\$ 51,000	\$ 51,000	\$ 51,931	\$ 931
Investment income	6,000	6,000	5,310	(690)
Other	-	-	1,000	1,000
<b>Total Revenues</b>	<u>57,000</u>	<u>57,000</u>	<u>58,241</u>	<u>1,241</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Culture and recreation	7,000	4,618	4,295	323
<b>Capital outlay</b>	<u>150,000</u>	<u>129,174</u>	<u>129,173</u>	<u>1</u>
<b>Total Expenditures</b>	<u>157,000</u>	<u>133,792</u>	<u>133,468</u>	<u>324</u>
<b>(Deficiency) of Revenues (Under) Expenditures</b>	<u>(100,000)</u>	<u>(76,792)</u>	<u>(75,227)</u>	<u>1,565</u>
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	-	(23,208)	(23,208)	-
<b>Total Other Financing (Uses)</b>	<u>-</u>	<u>(23,208)</u>	<u>(23,208)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ (100,000)</u>	<u>\$ (100,000)</u>	<u>(98,435)</u>	<u>\$ 1,565</u>
Beginning fund balance			<u>363,465</u>	
		<b>Ending Fund Balance</b>	<u>\$ 265,030</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**PEG Fee**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Franchise fees and local taxes	\$ 25,000	\$ 25,000	\$ 18,106	\$ (6,894)
Investment income	1,000	1,000	9,007	8,007
<b>Total Revenues</b>	<u>26,000</u>	<u>26,000</u>	<u>27,113</u>	<u>1,113</u>
<b><u>Expenditures</u></b>				
Capital outlay	105,000	105,000	-	105,000
<b>Total Expenditures</b>	<u>105,000</u>	<u>105,000</u>	<u>-</u>	<u>105,000</u>
<b>Net Change in Fund Balance</b>	<u>\$ (79,000)</u>	<u>\$ (79,000)</u>	27,113	<u>\$ 106,113</u>
Beginning fund balance			<u>244,423</u>	
			<u>Ending Fund Balance</u>	
			<u>\$ 271,536</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Police Enforcement**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Other	\$ 11,500	\$ 11,500	\$ 25,779	\$ 14,279
<b>Total Revenues</b>	<u>11,500</u>	<u>11,500</u>	<u>25,779</u>	<u>14,279</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	61,750	61,750	55,110	6,640
<b>Total Expenditures</b>	<u>61,750</u>	<u>61,750</u>	<u>55,110</u>	<u>6,640</u>
<b>Net Change in Fund Balance</b>	<u>\$ (50,250)</u>	<u>\$ (50,250)</u>	(29,331)	<u>\$ 20,919</u>
Beginning fund balance			<u>45,217</u>	
		<b>Ending Fund Balance</b>	<u>\$ 15,886</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Police LEOSE**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Intergovernmental	\$ 1,800	\$ 1,800	\$ 1,871	\$ 71
Investment income	5	5	19	14
<b>Total Revenues</b>	<u>1,805</u>	<u>1,805</u>	<u>1,890</u>	<u>85</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public safety	1,800	1,800	-	1,800
<b>Total Expenditures</b>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>
<b>Net Change in Fund Balance</b>	<u>\$ 5</u>	<u>\$ 5</u>	1,890	<u>\$ 1,885</u>
Beginning fund balance			<u>315</u>	
		<b>Ending Fund Balance</b>	<u>\$ 2,205</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**CITY OF BEEVILLE, TEXAS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Street Maintenance**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>				
Sales taxes	\$ 347,900	\$ 347,900	\$ 361,810	\$ 13,910
Investment income	10,000	10,000	7,884	(2,116)
<b>Total Revenues</b>	<u>357,900</u>	<u>357,900</u>	<u>369,694</u>	<u>11,794</u>
<b><u>Expenditures</u></b>				
<b>Current:</b>				
Public works	53,300	42,300	41,957	343
Capital outlay	222,000	233,000	412,035	(179,035)
<b>Total Expenditures</b>	<u>275,300</u>	<u>275,300</u>	<u>453,992</u>	<u>(178,692) *</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>82,600</u>	<u>82,600</u>	<u>(84,298)</u>	<u>(166,898)</u>
<b><u>Other Financing (Uses)</u></b>				
Transfers (out)	(60,000)	(60,000)	(60,000)	-
<b>Total Other Financing (Uses)</b>	<u>(60,000)</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 22,600</u>	<u>\$ 22,600</u>	(144,298)	<u>\$ (166,898)</u>
Beginning fund balance			<u>709,132</u>	
		<b>Ending Fund Balance</b>	<u>\$ 564,834</u>	

**Notes to Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. \*Expenditures exceeded appropriations at the legal level of control.

## ***STATISTICAL SECTION***

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and Required Supplementary Information says about the City's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends	124
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	136
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.</i>	
Debt Capacity	142
<i>These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	153
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	
Operating Information	157
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	

# CITY OF BEEVILLE, TEXAS

## NET POSITION BY COMPONENT

Last Ten Years

(accrual basis of accounting)

	Fiscal Year			
	2014	2015	2016	2017
<b>Governmental Activities</b>				
Net investment in capital assets	\$ 3,964,618	\$ 2,656,919	\$ 4,211,390	\$ 3,194,735
Restricted	5,641,793	7,413,717	5,835,205	7,168,643
Unrestricted	641,300	2,107,278	3,695,947	2,564,722
<b>Total Governmental Activities Net Position</b>	<b>\$ 10,247,711</b>	<b>\$ 12,177,914</b>	<b>\$ 13,742,542</b>	<b>\$ 12,928,100</b>
 <b>Business-Type Activities</b>				
Net investment in capital assets	\$ 9,458,916	\$ 9,204,641	\$ 9,975,739	\$ 10,971,471
Restricted	-	-	1,327,526	587,236
Unrestricted	4,121,905	5,710,426	3,185,745	3,170,981
<b>Total Business-Type Activities Net Position</b>	<b>\$ 13,580,821</b>	<b>\$ 14,915,067</b>	<b>\$ 14,489,010</b>	<b>\$ 14,729,688</b>
 <b>Primary Government</b>				
Net investment in capital assets	\$ 13,423,534	\$ 11,861,560	\$ 14,187,129	\$ 14,166,206
Restricted	5,641,793	7,413,717	7,162,731	7,755,879
Unrestricted	4,763,205	7,817,704	6,881,692	5,735,703
<b>Total Primary Government Net Position</b>	<b>\$ 23,828,532</b>	<b>\$ 27,092,981</b>	<b>\$ 28,231,552</b>	<b>\$ 27,657,788</b>

**Fiscal Year**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 4,452,296	\$ 4,361,738	\$ 4,225,006	\$ 4,435,913	\$ 4,852,994	\$ 6,100,070
5,778,671	4,422,346	4,327,422	5,335,611	6,689,507	4,748,677
2,930,468	3,707,353	2,813,173	4,120,277	2,036,948	2,708,406
<u>\$ 13,161,435</u>	<u>\$ 12,491,437</u>	<u>\$ 11,365,601</u>	<u>\$ 13,891,801</u>	<u>\$ 13,579,449</u>	<u>\$ 13,557,153</u>
\$ 11,999,730	\$ 11,999,730	\$ 13,664,369	\$ 7,978,086	\$ 18,581,459	\$ 20,343,502
83,346	1,170,303	1,357,913	6,292,748	2,148,583	1,067,244
4,076,947	3,978,815	1,425,050	368,285	1,694,626	2,826,574
<u>\$ 16,160,023</u>	<u>\$ 17,148,848</u>	<u>\$ 16,447,332</u>	<u>\$ 14,639,119</u>	<u>\$ 22,424,668</u>	<u>\$ 24,237,320</u>
\$ 16,452,026	\$ 16,361,468	\$ 17,889,375	\$ 12,413,999	\$ 23,434,453	\$ 26,443,572
5,862,017	5,592,649	5,685,335	11,628,359	8,838,090	5,815,921
7,007,415	7,686,168	4,238,223	4,488,562	3,731,574	5,534,980
<u>\$ 29,321,458</u>	<u>\$ 29,640,285</u>	<u>\$ 27,812,933</u>	<u>\$ 28,530,920</u>	<u>\$ 36,004,117</u>	<u>\$ 37,794,473</u>

# CITY OF BEEVILLE, TEXAS

## CHANGES IN NET POSITION

Last Ten Years

(accrual basis of accounting)

	Fiscal Year			
	2014	2015	2016	2017
<b>Expenses</b>				
Governmental activities				
General government	\$ 3,104,581	\$ 3,075,752	\$ 2,846,643	\$ 2,177,775
Public safety	3,616,400	2,901,213	3,351,537	3,609,458
Culture and recreation	1,645,034	1,747,984	1,455,702	1,546,177
Public works	3,213,457	3,733,870	3,126,135	3,617,626
Interest and fiscal agent fees	186,189	191,375	179,760	208,041
<b>Total Governmental Activities Expenses</b>	<u>11,765,661</u>	<u>11,650,194</u>	<u>10,959,777</u>	<u>11,159,077</u>
Business-type activities				
Utility	5,668,930	5,987,034	6,446,964	6,662,936
<b>Total Business-Type Activities Expenses</b>	<u>5,668,930</u>	<u>5,987,034</u>	<u>6,446,964</u>	<u>6,662,936</u>
<b>Total Expenses</b>	<u>\$ 17,434,591</u>	<u>\$ 17,637,228</u>	<u>\$ 17,406,741</u>	<u>\$ 17,822,013</u>
<b>Program Revenues</b>				
Governmental activities				
Charges for services				
General government	\$ 462,773	\$ 290,012	\$ 124,012	\$ 132,030
Public safety	465,158	469,837	502,665	299,175
Culture and recreation	83,213	133,274	145,838	127,420
Public works	2,345,447	2,373,192	2,306,457	2,296,730
Operating grants and contributions	58,510	2,300	146,325	-
Capital grants and contributions	-	-	9,861	8,645
<b>Total Governmental Activities</b>	<u>3,415,101</u>	<u>3,268,615</u>	<u>3,235,158</u>	<u>2,864,000</u>
<b>Program Revenues</b>	<u>3,415,101</u>	<u>3,268,615</u>	<u>3,235,158</u>	<u>2,864,000</u>
Business-type activities				
Charges for services				
Utility	7,240,592	7,061,391	6,299,320	6,927,401
Operating grants and contributions	23,567	-	-	-
Capital grants and contributions	-	-	-	40,600
<b>Total Business-Type Activities</b>	<u>7,264,159</u>	<u>7,061,391</u>	<u>6,299,320</u>	<u>6,968,001</u>
<b>Program Revenues</b>	<u>7,264,159</u>	<u>7,061,391</u>	<u>6,299,320</u>	<u>6,968,001</u>
<b>Total Program Revenues</b>	<u>\$ 10,679,260</u>	<u>\$ 10,330,006</u>	<u>\$ 9,534,478</u>	<u>\$ 9,832,001</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (8,350,560)	\$ (8,381,579)	\$ (7,724,619)	\$ (8,295,077)
Business-type activities	1,595,229	1,074,357	(147,644)	305,065
<b>Total Net (Expense)</b>	<u>\$ (6,755,331)</u>	<u>\$ (7,307,222)</u>	<u>\$ (7,872,263)</u>	<u>\$ (7,990,012)</u>

**Fiscal Year**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 2,432,830	\$ 2,574,264	\$ 2,726,839	\$ 3,711,603	\$ 3,401,434	\$ 3,407,198
3,173,873	3,127,920	3,394,272	3,001,923	3,673,522	4,121,196
1,694,361	1,627,328	1,548,367	1,511,530	996,304	1,422,009
3,326,015	3,808,427	4,495,045	3,564,108	4,725,953	4,507,447
177,686	154,226	157,348	163,199	145,373	503,822
<u>10,804,765</u>	<u>11,292,165</u>	<u>12,321,871</u>	<u>11,952,363</u>	<u>12,942,586</u>	<u>13,961,672</u>
6,512,850	6,769,303	7,899,043	8,718,620	8,379,656	8,251,135
<u>6,512,850</u>	<u>6,769,303</u>	<u>7,899,043</u>	<u>8,718,620</u>	<u>8,379,656</u>	<u>8,251,135</u>
<u>\$ 17,317,615</u>	<u>\$ 18,061,468</u>	<u>\$ 20,220,914</u>	<u>\$ 20,670,983</u>	<u>\$ 21,322,242</u>	<u>\$ 22,212,807</u>
\$ 152,735	\$ 125,917	\$ 105,633	\$ 154,358	\$ 189,097	\$ 353,908
246,997	193,794	266,984	318,945	260,800	285,609
122,492	129,483	129,238	156,569	255,405	111,632
2,327,123	2,188,542	2,190,279	2,419,227	2,661,257	2,496,343
25,832	298,444	-	-	1,602,332	1,052,075
6,778	6,253	10,862	25,600	-	538,114
<u>2,881,957</u>	<u>2,942,433</u>	<u>2,702,996</u>	<u>3,074,699</u>	<u>4,968,891</u>	<u>4,837,681</u>
7,610,348	6,716,293	7,195,033	7,734,024	9,985,562	9,844,403
-	-	-	-	-	-
210,062	81,836	264,154	3,300	-	-
<u>7,820,410</u>	<u>6,798,129</u>	<u>7,459,187</u>	<u>7,737,324</u>	<u>9,985,562</u>	<u>9,844,403</u>
<u>\$ 10,702,367</u>	<u>\$ 9,740,562</u>	<u>\$ 10,162,183</u>	<u>\$ 10,812,023</u>	<u>\$ 14,954,453</u>	<u>\$ 14,682,084</u>
\$ (7,922,808)	\$ (8,349,732)	\$ (9,618,875)	\$ (8,877,664)	\$ (7,973,695)	\$ (9,123,991)
1,307,560	28,826	(439,856)	(981,296)	1,605,906	1,593,268
<u>\$ (6,615,248)</u>	<u>\$ (8,320,906)</u>	<u>\$ (10,058,731)</u>	<u>\$ (9,858,960)</u>	<u>\$ (6,367,789)</u>	<u>\$ (7,530,723)</u>

# CITY OF BEEVILLE, TEXAS

## CHANGES IN NET POSITION (Continued)

Last Ten Years

(accrual basis of accounting)

	Fiscal Year			
	2014	2015	2016	2017
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities				
Property taxes	\$ 2,385,628	\$ 2,464,231	\$ 2,485,715	\$ 2,800,071
Sales taxes	4,040,846	3,897,170	3,627,993	3,407,522
Franchise fees and local taxes	1,214,635	1,143,664	847,480	891,105
Investment income	4,285	3,964	18,319	49,952
Other	225,880	662,701	182,075	103,517
Gain on sale of capital assets	-	-	45,782	2,210
Transfers	775,667	583,558	939,766	226,258
<b>Total Governmental Activities</b>	<u>8,646,941</u>	<u>8,755,288</u>	<u>8,147,130</u>	<u>7,480,635</u>
Business-type activities				
Investment income	1,346	1,340	9,042	55,872
Other	27,868	29,263	129,343	105,999
Transfers	(775,667)	(583,558)	(939,766)	(226,258)
<b>Total Business-Type Activities</b>	<u>(746,453)</u>	<u>(552,955)</u>	<u>(801,381)</u>	<u>(64,387)</u>
<b>Total Primary Government</b>	<u>\$ 7,900,488</u>	<u>\$ 8,202,333</u>	<u>\$ 7,345,749</u>	<u>\$ 7,416,248</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 296,381	\$ 373,709	\$ 422,511	\$ (814,442)
Business-type activities	848,776	521,402	(949,025)	240,678
<b>Total Change in Net Position</b>	<u>\$ 1,145,157</u>	<u>\$ 895,111</u>	<u>\$ (526,514)</u>	<u>\$ (573,764)</u>

**Fiscal Year**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 3,000,648	\$ 3,985,954	\$ 3,969,518	\$ 4,321,999	\$ 3,335,748	\$ 3,530,969
3,870,737	3,051,293	2,787,196	2,803,791	4,169,552	4,342,391
945,988	1,013,971	818,048	923,892	954,804	900,122
120,051	166,255	132,783	81,075	119,310	229,243
100,230	153,857	83,878	106,310	228,239	84,687
2,484	2,740	149,955	2,178,719	-	-
116,006	(694,336)	551,661	988,078	441,440	14,283
<u>8,156,144</u>	<u>7,679,734</u>	<u>8,493,039</u>	<u>11,403,864</u>	<u>9,249,093</u>	<u>9,101,695</u>
118,111	145,130	87,390	45,575	70,862	62,316
120,670	120,533	202,611	115,586	191,602	171,351
(116,006)	694,336	(551,661)	(988,078)	(441,440)	(14,283)
<u>122,775</u>	<u>959,999</u>	<u>(261,660)</u>	<u>(826,917)</u>	<u>(178,976)</u>	<u>219,384</u>
<u>\$ 8,278,919</u>	<u>\$ 8,639,733</u>	<u>\$ 8,231,379</u>	<u>\$ 10,576,947</u>	<u>\$ 9,070,117</u>	<u>\$ 9,321,079</u>
\$ 233,336	\$ (669,998)	\$ (1,125,836)	\$ 2,526,200	\$ 1,275,398	\$ (22,296)
1,430,335	988,825	(701,516)	(1,808,213)	1,426,930	1,812,652
<u>\$ 1,663,671</u>	<u>\$ 318,827</u>	<u>\$ (1,827,352)</u>	<u>\$ 717,987</u>	<u>\$ 2,702,328</u>	<u>\$ 1,790,356</u>

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**CITY OF BEEVILLE, TEXAS**  
**GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE**  
 Last Ten Years

<b>Fiscal Year</b>	<b>Property Tax (M&amp;O)</b>	<b>Property Tax (I&amp;S)</b>	<b>Sales Tax</b>	<b>Occupancy Tax</b>	<b>Mixed Beverage Tax</b>	<b>Total</b>
2014	\$ 1,651,827	\$ 611,718	\$ 4,033,631	\$ 524,064	\$ 31,652	\$ 6,852,892
2015	\$ 1,564,287	\$ 780,540	\$ 3,870,314	\$ 384,069	\$ 30,764	\$ 6,629,974
2016	\$ 1,971,803	\$ 438,767	\$ 4,230,217	\$ 178,605	\$ 25,264	\$ 6,844,657
2017	\$ 6,767,805	\$ 637,749	\$ 3,381,491	\$ 263,604	\$ 24,840	\$ 11,075,489
2018	\$ 2,134,159	\$ 724,364	\$ 3,844,273	\$ 279,633	\$ 25,950	\$ 7,008,379
2019	\$ 2,501,721	\$ 364,310	\$ 4,044,500	\$ 342,851	\$ 33,117	\$ 7,286,499
2020	\$ 2,722,324	\$ 317,293	\$ 3,697,406	\$ 204,842	\$ 19,624	\$ 6,961,489
2021	\$ 2,289,491	\$ 1,117,799	\$ 4,281,112	\$ 287,591	\$ 30,422	\$ 8,006,414
2022	\$ 2,189,583	\$ 1,146,165	\$ 4,169,552	\$ 274,003	\$ 33,748	\$ 7,813,051
2023	\$ 2,647,034	\$ 883,935	\$ 4,342,391	\$ 284,258	\$ 28,951	\$ 8,186,569

SOURCE: City Resources  
 Texas Comptroller at <https://mycpa.cpa.state.tx.us/allocation/AllocHist.jsp>

**CITY OF BEEVILLE, TEXAS**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**Last Ten Years**  
**(modified accrual basis of accounting)**

	Fiscal Year			
	2014	2015	2016	2017
<b>General Fund</b>				
Nonspendable	\$ -	\$ 80,200	\$ 82,850	\$ 82,850
Restricted	29,617	691,736	-	-
Unassigned	1,012,591	(266,356)	1,704,169	1,079,177
<b>Total General Fund</b>	<u>\$ 1,042,208</u>	<u>\$ 505,580</u>	<u>\$ 1,787,019</u>	<u>\$ 1,162,027</u>
<b>All Other Governmental Funds</b>				
Restricted	\$ 5,659,645	\$ 7,431,569	\$ 5,835,205	\$ 7,168,643
Committed	-	-	659,850	594,699
Unassigned	-	-	-	-
<b>Total All Other Governmental Funds</b>	<u>\$ 5,659,645</u>	<u>\$ 7,431,569</u>	<u>\$ 6,495,055</u>	<u>\$ 7,763,342</u>

**Fiscal Year**

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 82,850	\$ 82,850	\$ 82,850	\$ 82,850	\$ -	\$ 18,841
-	-	-	-	-	-
1,054,383	1,678,457	1,366,003	1,638,594	1,276,213	1,441,172
<u>\$ 1,137,233</u>	<u>\$ 1,761,307</u>	<u>\$ 1,448,853</u>	<u>\$ 1,721,444</u>	<u>\$ 1,276,213</u>	<u>\$ 1,460,013</u>
\$ 5,778,671	\$ 4,422,346	\$ 4,327,422	\$ 5,344,073	\$ 4,199,144	\$ 19,813,562
839,048	664,314	640,989	874,294	680,030	564,834
-	-	(29,681)	(27,389)	(17,005)	(15,947)
<u>\$ 6,617,719</u>	<u>\$ 5,086,660</u>	<u>\$ 4,938,730</u>	<u>\$ 6,190,978</u>	<u>\$ 4,862,169</u>	<u>\$ 20,362,449</u>

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**CITY OF BEEVILLE, TEXAS**  
**CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS**  
**Last Ten Years**  
**(modified accrual basis of accounting)**

	Fiscal Year			
	2014	2015	2016	2017
<b>Revenues</b>				
Taxes and fees	\$ 7,600,171	\$ 7,468,065	\$ 6,962,057	\$ 7,066,800
Charges for services	2,662,345	2,760,668	2,732,133	2,558,893
Fines and forfeitures	250,180	261,058	253,772	196,668
Licenses and permits	444,066	121,633	93,067	99,794
Investment income	4,285	3,964	18,319	49,952
Intergovernmental	58,510	2,300	201,968	10,855
Other	340,029	785,579	182,075	103,517
<b>Total Revenues</b>	<b>11,359,586</b>	<b>11,403,267</b>	<b>10,443,391</b>	<b>10,086,479</b>
<b>Expenditures</b>				
General government	2,985,379	2,987,381	2,881,434	2,107,432
Public safety	3,181,506	2,636,958	3,186,168	3,215,371
Public works	3,040,593	3,111,051	2,983,794	3,153,193
Culture and recreation	1,272,928	1,370,618	1,404,504	1,419,461
Capital outlay	732,798	1,140,965	1,054,154	274,024
Debt service:				
Principal	804,612	737,043	726,976	589,421
Interest and fiscal charges	186,189	165,602	184,694	162,540
Issuance costs	-	51,338	8,625	48,000
<b>Total Expenditures</b>	<b>12,204,005</b>	<b>12,200,956</b>	<b>12,430,349</b>	<b>10,969,442</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(844,419)</b>	<b>(797,689)</b>	<b>(1,986,958)</b>	<b>(882,963)</b>
<b>Other Financing Sources (Uses)</b>				
Debt issuance	-	1,630,000	250,000	1,300,000
Issuance premiums	-	89,113	-	-
Leases	-	-	-	-
Subscriptions	-	-	-	-
Transfers in	2,177,179	2,170,984	1,837,110	1,637,247
Transfers (out)	(1,401,512)	(1,587,426)	(897,344)	(1,410,989)
<b>Total Other Financing Sources (Uses)</b>	<b>775,667</b>	<b>2,302,671</b>	<b>1,189,766</b>	<b>1,526,258</b>
<b>Net Change in Fund Balances</b>	<b>\$ (68,752)</b>	<b>\$ 1,504,982</b>	<b>\$ (797,192)</b>	<b>\$ 643,295</b>
Debt service as a percentage of noncapital expenditures	8.12%	7.82%	7.40%	7.29%

**Fiscal Year**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$	7,822,604	\$ 8,050,034	\$ 7,530,944	\$ 8,018,742	\$ 8,434,077	\$ 8,706,991
	2,589,608	2,433,198	2,432,497	2,681,874	3,035,768	2,935,851
	145,100	98,103	176,088	228,589	157,219	164,203
	114,639	106,435	83,549	138,636	173,572	179,757
	120,051	166,255	132,783	81,075	119,310	229,243
	35,094	307,437	160,817	2,204,319	1,602,332	1,490,189
	100,230	153,857	83,878	98,854	238,623	175,551
	<u>10,927,326</u>	<u>11,315,319</u>	<u>10,600,556</u>	<u>13,452,089</u>	<u>13,760,901</u>	<u>13,881,785</u>
	2,414,677	2,487,439	3,823,326	3,350,139	3,418,056	2,929,231
	3,057,914	3,134,608	3,191,286	3,475,319	3,641,165	3,651,830
	3,125,044	3,724,070	3,584,343	3,471,078	3,584,891	4,142,995
	1,339,082	1,284,350	1,469,365	1,356,712	1,337,985	981,966
	1,475,888	164,871	1,252,662	461,580	913,748	3,684,664
	617,649	573,421	735,771	684,885	790,897	735,919
	183,495	159,209	160,827	155,767	166,141	135,917
	-	-	-	-	-	314,660
	<u>12,213,749</u>	<u>11,527,968</u>	<u>14,217,580</u>	<u>12,955,480</u>	<u>13,852,883</u>	<u>16,577,182</u>
	(1,286,423)	(212,649)	(3,617,024)	496,609	(91,982)	(2,695,397)
	-	-	2,604,979	31,690	-	16,540,000
	-	-	-	-	-	643,793
	-	-	-	-	-	690,215
	-	-	-	-	-	64,545
	1,603,158	1,883,106	2,230,200	2,647,921	2,175,884	2,269,183
	(1,487,152)	(2,577,442)	(1,678,539)	(1,659,843)	(1,734,444)	(1,828,259)
	<u>116,006</u>	<u>(694,336)</u>	<u>3,156,640</u>	<u>1,019,768</u>	<u>441,440</u>	<u>18,379,477</u>
\$	<u>(1,170,417)</u>	<u>(906,985)</u>	<u>(460,384)</u>	<u>1,516,377</u>	<u>349,458</u>	<u>15,684,080</u>
	6.56%	6.36%	6.31%	6.49%	6.91%	6.61%

**CITY OF BEEVILLE, TEXAS**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**Last Ten Years**

Fiscal Year	Tax Year	Total Assessed Value	Less:		Total Taxable Value	Total Direct Tax Rate	Estimated Levy
			Tax Exempt Real Property				
2014	2013	\$ 441,125,720	\$ 18,356,205	\$	\$ 422,769,515	0.53290	\$ 2,252,939
2015	2014	\$ 437,246,790	\$ 7,887,470	\$	\$ 429,359,320	0.53230	\$ 2,285,480
2016	2015	\$ 493,713,460	\$ 49,265,500	\$	\$ 444,447,960	0.54598	\$ 2,426,597
2017	2016	\$ 523,101,773	\$ 50,649,160	\$	\$ 472,452,613	0.57573	\$ 2,720,051
2018	2017	\$ 530,880,390	\$ 53,447,930	\$	\$ 477,432,460	0.62200	\$ 2,969,630
2019	2018	\$ 542,223,320	\$ 54,522,810	\$	\$ 487,700,510	0.61284	\$ 2,988,824
2020	2019	\$ 580,046,552	\$ 58,802,032	\$	\$ 521,244,520	0.59799	\$ 3,116,990
2021	2020	\$ 678,192,261	\$ 187,069,720	\$	\$ 491,122,541	0.66382	\$ 3,260,170
2022	2021	\$ 555,103,971	\$ 13,472,240	\$	\$ 541,631,731	0.66382	\$ 3,595,460
2023	2022	\$ 872,028,463	\$ 232,354,199	\$	\$ 639,674,264	0.54329	\$ 3,475,286

Note: Property in the City is reassessed annually. The City assesses property at 100% of actual taxable value for all types of real and personal property. Tax rates are per 100% of assessed value.

Sources: City of Beeville  
Bee County Tax Assessor/Collector  
Bee County Appraisal District

**CITY OF BEEVILLE, TEXAS**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**Last Ten Years**

Fiscal Year	Tax Year	City Direct Rates			Overlapping Rates				
		General Fund	Debt Service	Totals	School District	Junior College	Bee County/ FMLR	Beeville Water Supply District	Totals
2014	2013	\$ 0.38725	\$ 0.14565	\$ 0.53290	\$ 1.25423	\$ 0.17388	\$ 0.46010	\$ 0.19018	\$ 2.61129
2015	2014	0.35274	0.17956	0.53230	1.25420	0.17738	0.44564	0.08482	2.49434
2016	2015	0.44899	0.09699	0.54598	1.20540	0.17738	0.47207	0.08190	2.48273
2017	2016	0.43578	0.13995	0.57573	1.20540	0.18524	0.51792	0.00000	2.48429
2018	2017	0.46368	0.15832	0.62200	1.20540	0.19570	0.68751	0.00000	2.71061
2019	2018	0.53784	0.07500	0.61284	1.20540	0.19194	0.67105	0.00000	2.68123
2020	2019	0.53717	0.06082	0.59799	1.20540	0.17687	0.67782	0.14113	2.79921
2021	2020	0.44118	0.22264	0.66382	1.19170	0.16714	0.69544	0.08236	2.80046
2022	2021	0.42940	0.23442	0.66382	1.19240	0.20137	0.72903	0.06538	2.85200
2023	2022	0.40811	0.13518	0.54329	1.13944	0.16403	0.59241	0.08000	2.51917

Sources: Tax department records of the various taxing authorities

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# CITY OF BEEVILLE, TEXAS

## PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Property Taxpayer	2023			2014		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Wal Mart Stores Texas LP	\$ 13,174,746	1	2.06%	\$ 11,269,590	1	2.67%
Eagles Landing Equity Fund LLC	8,514,740	2	1.33%	-	-	-
Beeville Oak Hill 148 LLC	8,457,820	3	1.32%	-	-	-
MCN Beeville LLC	7,065,853	4	1.10%	-	-	-
Beeville Investment Partners	6,700,470	5	1.05%	-	-	-
H.E. Butt Grocery Co	5,645,620	6	0.88%	5,376,380	5	1.27%
Sutherland Lumber & Building	4,469,887	7	0.70%	-	-	-
BMDA3 LLC	4,433,240	8	0.69%	-	-	-
Danville LLC	4,282,720	9	0.67%	3,473,470	9	0.82%
BMDA4 LLC	4,207,510	10	0.66%	-	-	-
Halliburton Energy Services	-	-	-	11,269,590	2	2.67%
AEP Texas Central Company	-	-	-	7,339,640	3	1.74%
Beeville Hotels LLC	-	-	-	6,000,000	4	1.42%
Automotive Rentals Inc.	-	-	-	4,637,080	6	1.10%
SOTX Lodging Inc.	-	-	-	4,265,000	7	1.01%
SCD HBV LLC.	-	-	-	4,200,000	8	0.99%
Integrity Delaware	-	-	-	3,461,280	10	0.82%
Subtotal	66,952,606		10.47%	61,292,030		14.50%
Other Taxpayers	572,721,658		89.53%	361,477,485		85.50%
<b>Total</b>	<b>\$ 639,674,264</b>		<b>100.00%</b>	<b>\$ 422,769,515</b>		<b>100.00%</b>

Source: Bee County Appraisal District

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**CITY OF BEEVILLE, TEXAS**  
**PROPERTY TAX LEVIES AND COLLECTIONS (In Thousands)**  
**Last Ten Years**

<b>Fiscal Year</b>	<b>Tax Levy Year</b>	<b>Taxes Levied for the Fiscal Year (Original Levy)</b>	<b>Current Tax Collected</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
			<b>Tax Collected</b>	<b>Percentage of Levy</b>		<b>Amount Collected</b>	<b>Percentage of Levy</b>
2014	2013	\$ 2,252	\$ 2,152	95.56%	\$ 90	\$ 2,242	99.56%
2015	2014	\$ 2,285	\$ 2,209	96.67%	\$ 64	\$ 2,273	99.47%
2016	2015	\$ 2,426	\$ 2,252	92.83%	\$ 159	\$ 2,411	99.38%
2017	2016	\$ 2,678	\$ 2,499	93.32%	\$ 162	\$ 2,661	99.37%
2018	2017	\$ 2,943	\$ 2,702	91.81%	\$ 217	\$ 2,919	99.18%
2019	2018	\$ 2,980	\$ 2,706	90.81%	\$ 240	\$ 2,946	98.86%
2020	2019	\$ 3,117	\$ 2,872	92.14%	\$ 201	\$ 3,073	98.59%
2021	2020	\$ 3,260	\$ 3,235	99.23%	\$ (34)	\$ 3,201	98.19%
2022	2021	\$ 3,595	\$ 3,210	89.29%	\$ 303	\$ 3,513	97.72%
2023	2022	\$ 3,481	\$ 3,304	94.92%	\$ -	\$ 3,304	94.92%

Source: City of Beeville and the Bee County Tax Assessor/Collector.

**CITY OF BEEVILLE, TEXAS**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
 Last Ten Years

	Fiscal Year			
	2014	2015	2016	2017
<b>Governmental Activities:</b>				
Certificates of obligation	\$ 264,000	\$ 1,767,000	\$ 1,639,000	\$ 1,505,000
Sales tax revenue bonds	3,153,000	2,836,000	2,502,000	3,586,000
Tax revenue bonds	-	-	205,000	155,000
Capital leases/notes payable	1,245,304	931,152	711,176	521,755
Lease liability	-	-	-	-
Subscription liability	-	-	-	-
Bond issuance premiums	-	84,657	80,424	76,191
<b>Subtotal</b>	<b>4,662,304</b>	<b>5,618,809</b>	<b>5,137,600</b>	<b>5,843,946</b>
<b>Business-Type Activities:</b>				
General obligation bonds	-	-	-	4,285,000
Certificates of obligation	1,675,000	1,590,000	4,800,000	4,550,000
Tax revenue bonds	715,000	360,000	-	-
Capital leases/notes payable	149,597	83,960	43,677	-
Lease liability	-	-	-	-
Bond issuance premiums	-	-	-	-
<b>Subtotal</b>	<b>2,539,597</b>	<b>2,033,960</b>	<b>4,843,677</b>	<b>8,835,000</b>
<b>Government-Wide:</b>				
General obligation bonds	-	-	-	4,285,000
Certificates of obligation	1,939,000	3,357,000	6,439,000	6,055,000
Sales tax revenue bonds	3,153,000	2,836,000	2,502,000	3,586,000
Tax revenue bonds	715,000	360,000	205,000	155,000
Capital leases/note payable	1,394,901	1,015,112	754,853	521,755
Lease liability	-	-	-	-
Subscription liability	-	-	-	-
Bond issuance premiums	-	84,657	80,424	76,191
<b>Total Government-Wide</b>	<b>\$ 7,201,901</b>	<b>\$ 7,652,769</b>	<b>\$ 9,981,277</b>	<b>\$ 14,678,946</b>
<b>Total Assessed Property Value</b>	<b>\$ 441,125,720</b>	<b>\$ 437,246,790</b>	<b>\$ 493,713,460</b>	<b>\$ 523,101,773</b>
<b>Percentage of Full Property Value:</b>				
Governmental activities	1.06%	1.29%	1.04%	1.12%
Government-wide	1.63%	1.75%	2.02%	2.81%
<b>Population</b>	<b>13,350</b>	<b>13,303</b>	<b>13,277</b>	<b>12,904</b>
<b>Debt Per Capita:</b>				
Governmental activities	\$ 349	\$ 422	\$ 387	\$ 453
Government-wide	\$ 539	\$ 575	\$ 752	\$ 1,138

Source: City of Beeville financial statements

Note: Personal income is presented with demographic data.

**Fiscal Year**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$	1,370,000	\$ 1,300,000	\$ 2,582,500	\$ 2,372,500	\$ 2,160,000	\$ 18,480,000
	3,253,000	2,903,000	2,541,000	2,171,000	1,788,000	1,397,000
	104,000	52,000	-	-	-	-
	423,106	321,685	1,322,393	1,241,742	1,068,366	1,005,711
	-	-	-	-	-	683,647
	-	-	-	-	107,993	116,842
	71,958	67,725	63,492	59,259	59,259	673,352
	<u>5,222,064</u>	<u>4,644,410</u>	<u>6,509,385</u>	<u>5,844,501</u>	<u>5,183,618</u>	<u>22,356,552</u>
	5,426,000	5,102,000	4,770,000	4,434,000	4,096,000	3,755,000
	2,990,000	2,835,000	4,032,500	10,777,500	10,479,000	10,177,000
	-	-	-	-	-	-
	-	-	3,715,494	4,161,950	4,081,328	3,841,976
	-	-	-	-	-	113,418
	-	-	-	630,489	598,965	567,441
	<u>8,416,000</u>	<u>7,937,000</u>	<u>12,517,994</u>	<u>20,003,939</u>	<u>19,255,293</u>	<u>18,454,835</u>
	5,426,000	5,102,000	4,770,000	4,434,000	4,096,000	3,755,000
	4,360,000	4,135,000	6,615,000	13,150,000	12,639,000	28,657,000
	3,253,000	2,903,000	2,541,000	2,171,000	1,788,000	1,397,000
	104,000	52,000	-	-	-	-
	423,106	321,685	5,037,887	5,403,692	5,149,694	4,847,687
	-	-	-	-	-	797,065
	-	-	-	-	107,993	116,842
	71,958	67,725	63,492	689,748	658,224	1,240,793
\$	<u>13,638,064</u>	<u>12,581,410</u>	<u>19,027,379</u>	<u>25,848,440</u>	<u>24,438,911</u>	<u>40,811,387</u>
\$	530,880,390	\$ 542,223,320	\$ 580,046,552	\$ 678,192,261	\$ 555,103,971	\$ 872,028,463
	0.98%	0.86%	1.12%	0.86%	0.93%	2.56%
	2.57%	2.32%	3.28%	3.81%	4.40%	4.68%
	12,863	12,793	13,669	13,641	13,332	13,200
\$	406	\$ 363	\$ 476	\$ 428	\$ 389	\$ 1,694
\$	1,060	\$ 983	\$ 1,392	\$ 1,895	\$ 1,833	\$ 3,092

**CITY OF BEEVILLE, TEXAS**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**Last Ten Years**

	Fiscal Year			
	2014	2015	2016	2017
<b>Total Taxable Value</b>	\$ 422,769,515	\$ 429,359,320	\$ 444,447,960	\$ 472,452,613
<b>Net Bonded Debt</b>				
Gross bonded debt <sup>(1)</sup>	\$ 4,662,304	\$ 5,618,809	\$ 5,137,600	\$ 5,843,946
Less: amounts available in debt service fund	516,821	844,119	944,444	844,043
<b>Total</b>	<u>\$ 4,145,483</u>	<u>\$ 4,774,690</u>	<u>\$ 4,193,156</u>	<u>\$ 4,999,903</u>
<b>Percentage of Total Taxable Value of Property</b>	0.98%	1.11%	0.94%	1.06%
<b>Population</b>	13,350	13,303	13,277	12,904
<b>Per Capita</b>	\$ 311	\$ 359	\$ 316	\$ 387

Notes:

Additional information about the City's outstanding debt is included in the notes to the financial statements.

(1) These are the amounts of the outstanding debt for governmental activities since this debt is repaid with taxes levied on all taxable property located within the City.

<b>Fiscal Year</b>					
<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 477,432,460	\$ 487,700,510	\$ 521,244,520	\$ 491,122,541	\$ 541,631,731	\$ 639,674,264
5,222,064	4,644,410	6,509,385	5,844,501	5,183,618	22,356,552
940,247	707,142	90,540	394,460	472,733	357,034
\$ 4,281,817	\$ 3,937,268	\$ 6,418,845	\$ 5,450,041	\$ 4,710,885	\$ 21,999,518
0.90%	0.81%	1.23%	1.11%	0.87%	3.44%
12,863	12,793	13,669	13,641	13,332	13,200
\$ 333	\$ 308	\$ 470	\$ 400	\$ 353	\$ 1,667

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**CITY OF BEEVILLE, TEXAS**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
September 30, 2023

<b>Government Unit</b>	<b>Net Debt Outstanding</b>	<b>Estimated Percentage Applicable*</b>	<b>Estimated Share of Overlapping Debt</b>
Bee County	\$ 21,200,000	26.46%	\$ 5,609,520
Beeville ISD	\$ 15,033,000	68.87%	10,353,227
Beeville Water Supply District	\$ 6,265,000	100.00%	6,265,000
Coastal Bend College District	\$ 7,412,000	26.46%	1,961,215
Subtotal, overlapping debt			<u>24,188,962</u>
<b>City Direct Debt</b>	<b>\$ 22,356,552</b>	<b>100.00%</b>	<b><u>22,356,552</u></b>
<b>Total Direct and Overlapping Debt</b>			<b><u><u>\$ 46,545,514</u></u></b>

Note: There is no legal debt limit for the City. Texas municipalities are not bound by any direct constitutional or statutory maximums as to the amount of obligation bonds which may be issued; however, all local bonds must be submitted to and approved by the State Attorney General. It is the established practice of the Attorney General not to approve a prospective bond issue if it will result in a tax levy for general bonded debt of over \$1.00 for cities under 5,000, or \$1.50 for cities over 5,000 population.

Source:

- City of Beeville
- Bee County
- Beeville ISD
- Coastal Bend College
- Municipal Advisory Council of Texas

# CITY OF BEEVILLE, TEXAS

## LEGAL DEBT MARGIN INFORMATION

Last Ten Years

	Fiscal Year			
	2014	2015	2016	2017
Debt limit <sup>(2)</sup>	\$ 44,112,572	\$ 43,724,679	\$ 49,371,346	\$ 52,310,177
Total net debt applicable to limit	4,145,483	4,774,690	4,193,156	4,999,903
Legal debt margin	<u>\$ 39,967,089</u>	<u>\$ 38,949,989</u>	<u>\$ 45,178,190</u>	<u>\$ 47,310,274</u>
Total net debt applicable to the limit as a percentage of debt limit	9.40%	10.92%	8.49%	9.56%
<b>Legal Debt Margin Calculation</b>				
Assessed value	\$ 441,125,720	\$ 437,246,790	\$ 493,713,460	\$ 523,101,773
Debt limit (10% of assessed value)	44,112,572	43,724,679	49,371,346	52,310,177
Debt applicable to limit:				
Gross bonded debt <sup>(1)</sup>	4,662,304	5,618,809	5,137,600	5,843,946
Less: amount set aside for repayment of general obligation debt	516,821	844,119	944,444	844,043
Total net debt applicable to limit	<u>4,145,483</u>	<u>4,774,690</u>	<u>4,193,156</u>	<u>4,999,903</u>
Legal debt margin	<u>\$ 39,967,089</u>	<u>\$ 38,949,989</u>	<u>\$ 45,178,190</u>	<u>\$ 47,310,274</u>

Notes:

- (1) These are the amounts of the outstanding debt for governmental activities since this debt is repaid with taxes levied on all taxable property located within the City.
- (2) There is no legal debt limit for the City. Texas municipalities are not bound by any direct constitutional or statutory maximums as to the amount of obligation bonds which may be issued; however, all local bonds must be submitted to and approved by the State Attorney General. It is the established practice of the Attorney General not to approve a prospective bond issue if it will result in a tax levy for general bonded debt of over \$1.00 for cities under 5,000, or \$1.50 for cities over 5,000 population.

**Fiscal Year**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 53,088,039	\$ 54,222,332	\$ 58,004,655	\$ 67,819,226	\$ 55,510,397	\$ 87,202,846
4,281,817	3,937,268	6,418,845	5,450,041	4,710,885	21,999,518
<u>\$ 48,806,222</u>	<u>\$ 50,285,064</u>	<u>\$ 51,585,810</u>	<u>\$ 62,369,185</u>	<u>\$ 50,799,512</u>	<u>\$ 65,203,328</u>
8.07%	7.26%	11.07%	8.04%	8.49%	25.23%
\$ 530,880,390	\$ 542,223,320	\$ 580,046,552	\$ 678,192,261	\$ 555,103,971	\$ 872,028,463
53,088,039	54,222,332	58,004,655	67,819,226	55,510,397	87,202,846
5,222,064	4,644,410	6,509,385	5,844,501	5,183,618	22,356,552
940,247	707,142	90,540	394,460	472,733	357,034
4,281,817	3,937,268	6,418,845	5,450,041	4,710,885	21,999,518
<u>\$ 48,806,222</u>	<u>\$ 50,285,064</u>	<u>\$ 51,585,810</u>	<u>\$ 62,369,185</u>	<u>\$ 50,799,512</u>	<u>\$ 65,203,328</u>

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# CITY OF BEEVILLE, TEXAS

## *PLEGDED REVENUE COVERAGE*

Last Ten Years

### Utility Revenue Bonds

Fiscal Year	Gross Revenue	Direct Operating Expenses	Net Revenue Available for Debt Service	Average Annual Debt Service Requirements	Times Debt Coverage
2014	\$ 7,241,938	\$ 4,989,882	\$ 2,252,056	\$ 235,787	9.55
2015	\$ 7,062,731	\$ 5,305,882	\$ 1,756,849	\$ 231,086	7.60
2016	\$ 6,437,705	\$ 5,642,047	\$ 795,658	\$ 216,369	3.68
2017	\$ 7,089,272	\$ 5,877,198	\$ 1,212,074	\$ 666,334	1.82
2018	\$ 7,849,129	\$ 5,705,056	\$ 2,144,073	\$ 605,278	3.54
2019	\$ 6,981,956	\$ 5,848,528	\$ 1,133,428	\$ 612,850	1.85
2020	\$ 7,485,034	\$ 6,738,834	\$ 746,200	\$ 780,292	0.96
2021	\$ 7,895,185	\$ 7,293,860	\$ 601,325	\$ 831,928	0.72
2022	\$ 10,248,026	\$ 6,699,345	\$ 3,548,681	\$ 1,319,484	2.69
2023	\$ 10,078,070	\$ 6,562,511	\$ 3,515,559	\$ 1,342,021	2.62

NOTE: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

"Gross Revenue" as used herein refers to all operating revenues and interest income of the Utility Fund. "Direct Operating Expenses" is defined as all operating expenses of the Utility Fund less interest expense, depreciation, and amortization.

SOURCE: City of Beeville

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**CITY OF BEEVILLE, TEXAS**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 Last Ten Years

<b>Fiscal Year</b>	<b>(1) Population</b>	<b>(2) Personal Income</b>	<b>(3) Per Capita Personal Income</b>	<b>(4) School Enrollment</b>	<b>(5) Bee County Unemployment Rate</b>
2014	13,350	\$ 209,608,350	\$ 15,701	3,405	5.80%
2015	13,303	\$ 208,870,403	\$ 15,701	3,403	6.40%
2016	13,277	\$ 219,189,993	\$ 16,509	3,373	8.00%
2017	12,904	\$ 213,032,136	\$ 16,509	3,335	6.10%
2018	12,863	\$ 212,355,267	\$ 16,509	3,291	5.10%
2019	12,793	\$ 246,329,215	\$ 19,255	3,305	4.40%
2020	13,669	\$ 265,028,241	\$ 19,389	3,218	9.90%
2021	13,641	\$ 253,136,037	\$ 18,557	3,141	6.50%
2022	13,332	\$ 243,802,284	\$ 18,287	3,157	4.90%
2023	13,200	\$ 261,716,400	\$ 19,827	3,097	4.30%

Source:

- (1) <https://worldpopulationreview.com/us-cities/beeville-tx-population>
- (2) Census.gov did not have information available. Personal income is calculated by multiplying Per Capita Personal Income by Population.
- (3) City of Beeville Budget
- (4) [https://nces.ed.gov/ccd/districtsearch/district\\_detail.asp?Search=2&ID2=4809720](https://nces.ed.gov/ccd/districtsearch/district_detail.asp?Search=2&ID2=4809720)
- (5) <https://fred.stlouisfed.org/series/TXBEECSURN>

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# CITY OF BEEVILLE, TEXAS

## *PRINCIPAL EMPLOYERS*

Current Year and Nine Years Ago\*

2023			2014		
Employer	Employees	Percentage of Total Area Employment	Employer	Employees	Percentage of Total Area Employment
TDCJ- McConnell	542	5.61%	TDCJ- Garza	890	9.50%
Beeville ISD	473	4.89%	TDCJ- McConnell	542	5.79%
TDCJ- Garza	401	4.15%	Beeville ISD	528	5.64%
Christus Spohn Hospital	310	3.21%	Coastal Bend College	354	3.78%
Coastal Bend College	232	2.40%	Bee County	293	3.13%
Wal-Mart	235	2.43%	Mathis ISD	265	2.83%
H.E.B. Grocery	220	2.28%	Wal-Mart	235	2.51%
Bee County	198	2.05%	City of Beeville	125	1.33%
City of Beeville	106	1.10%	Three Rivers ISD	120	1.28%
Saint Mary's Charter School	94	0.97%	Skidmore- Tynan ISD	115	1.23%
	2,811	29.07%		3,467	37.01%

Note: 2014 list is based of the Bee County ACFR

Source: www.workintexas.com, local employers

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**CITY OF BEEVILLE, TEXAS**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**Last Ten Years**

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
City manager	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.75
Main street	2.50	3.00	3.00	3.00	2.50	2.00	2.00	2.00	2.00	2.00
Information technology	-	-	-	-	1.00	1.00	1.00	1.00	2.00	1.00
City secretary	3.00	3.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Finance	5.58	6.00	6.00	5.25	4.50	4.00	4.00	4.00	4.00	4.00
Development services	4.00	3.00	3.50	3.50	2.00	3.00	2.00	3.00	4.00	4.75
Public safety										
Fire department	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Police	31.50	35.00	35.00	35.00	36.00	34.00	34.00	32.00	32.00	29.00
Municipal court	3.00	3.00	3.00	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Animal control	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50	4.00	3.00
Culture and recreation										
Parks maintenance	10.00	10.00	9.00	9.00	9.00	9.00	9.00	10.00	10.00	8.00
Swimming pool	3.25	3.25	3.25	3.25	3.25	3.25	3.25	1.75	3.25	2.25
Golf course	2.00	2.00	2.50	2.50	2.50	3.00	3.00	4.00	4.00	7.50
Public works										
Streets maintenance	18.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	16.00
Garage	3.75	4.00	4.00	4.00	4.00	4.00	4.00	3.50	3.00	3.00
Utility										
Utility administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
Water treatment	8.00	10.00	10.00	-	-	-	-	-	-	-
Utility maintenance & operations	15.00	20.00	18.50	17.00	17.00	16.00	17.00	16.00	16.00	15.00
Wastewater treatment	7.00	9.00	8.50	9.00	9.00	-	-	-	-	-
<b>Total</b>	<u>127.08</u>	<u>138.75</u>	<u>135.75</u>	<u>123.50</u>	<u>123.25</u>	<u>110.75</u>	<u>111.75</u>	<u>108.75</u>	<u>112.25</u>	<u>106.75</u>

NOTE A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).  
Full-time-equivalent employment is calculated by dividing total labor hours by 2,080.

**CITY OF BEEVILLE, TEXAS**  
**OPERATING INDICATORS BY FUNCTION**  
 Last Ten Years

Function/Program	Fiscal Year			
	2014	2015	2016	2017
General government				
Permits/inspections issued	N/A	N/A	N/A	N/A
Health inspections	N/A	N/A	N/A	N/A
Public safety				
Police				
Physical arrests	1,387	1,414	1,235	1,150
Traffic violations	2,137	1,515	643	726
Fire				
Total incidents	409	483	487	697
Animal control				
Animal intakes	N/A	N/A	N/A	N/A
Animals claimed	N/A	N/A	N/A	N/A
Wildlife releases	N/A	N/A	N/A	N/A
Streets and highways				
Street resurfacing (miles)	4.85	6.37	3.29	3.29
Water and wastewater				
Water				
Bills processed	61,932	61,404	58,800	60,996
System customers	5,161	5,117	4,900	5,083
Billed consumption	11,130,050	10,357,911	2,655,480	10,498,783

SOURCE: City Departments

NOTE: Did not have a health inspector from 2020-2021.

N/A denotes information not available.

**Fiscal Year**

2018	2019	2020	2021	2022	2023
1,080	1,176	1,176	1,200	1,200	1,200
180	396	-	-	120	240
863	694	540	669	648	609
452	2,913	2,065	2,930	3,557	4,871
612	432	600	612	660	496
1995	810	825	800	1000	1000
176	335	114	150	150	80
220	289	212	200	300	300
3.29	3.29	3.29	3.29	3.29	3.29
60,480	59,496	53,976	58,248	59,940	57,996
5,040	4,958	4,498	4,854	4,995	4,833
10,047,483	9,241,511	12,037,158	9,928,610	9,527,834	13,247,121

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**CITY OF BEEVILLE, TEXAS**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
 Last Ten Years

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Animal control										
Shelters	1	1	1	1	1	1	1	1	1	1
Public works										
Streets										
Streets paved (miles)	81.2	81.2	81.2	81.2	81.2	81.2	81.2	81.2	81.2	81.2
Parks and recreation										
Parks										
Acreage	236	236	236	236	236	298	298	298	298	298
Number of parks	9	9	9	9	9	10	10	10	10	10
Swimming polls	1	1	1	1	1	1	1	1	1	1
Community centers	1	1	1	1	1	1	1	1	1	1
Golf										
Golf courses	1	1	1	1	1	1	1	1	1	1
Water and wastewater										
Water										
Storage capacity- million gallons	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13

SOURCE: City Departments

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