

# FINANCIALS

Pursuant to Texas Tax Code Section 26.18, the Matagorda County Navigation District No. One makes the following disclosures:

## 2019 Adopted Budget

Total Revenue		\$ 1,004,451
RESTRICTED FUNDS:		
Total M&O Expense	\$ (771,177)	
Shortfall for Debt Service	-	
Total Capital Improvements	\$ (448,000)	
TOTAL RESTRICTED FUNDS		<u>(1,219,177)</u>
Net Revenue after Budgeted Expenditures		<u>(214,726)</u>
Total Projected Cash Assets - 31 December 2019		\$ 15,978,177
Total Committed Funds		<u>(11,007,352)</u>
Free Reserves		<u>\$ 4,970,825</u>

## 2020 Adopted Budget

Total Revenue		\$ 1,096,726
RESTRICTED FUNDS:		
Total M&O Expense	\$ (784,830)	
Shortfall for Debt Service	\$ (16,010)	
Total Capital Improvements	\$ (425,000)	
TOTAL RESTRICTED FUNDS		<u>(1,225,840)</u>
Net Revenue after Budgeted Expenditures		<u>(129,114)</u>
Total Projected Cash Assets - 31 December 2020		\$ 16,068,517
Total Committed Funds		<u>(10,732,056)</u>
Free Reserves		<u>\$ 5,336,461</u>

## 2021 Adopted Budget

Total Revenue		\$ 1,191,065
RESTRICTED FUNDS:		
Total M&O Expense	\$ (825,134)	
Shortfall for Debt Service	\$ (24,822)	
Total Capital Improvements	\$ (580,000)	
TOTAL RESTRICTED FUNDS		<u>(1,429,956)</u>
Net Revenue after Budgeted Expenditures		<u>(238,891)</u>
Total Projected Cash Assets - 31 December 2021		\$ 16,299,229
Total Committed Funds		<u>(10,779,379)</u>
Free Reserves		<u>\$ 5,519,850</u>

## Change in District's Budget

### 2021 Adopted Budget versus 2020 Adopted Budget

2021	\$1,429,956.00	Difference	\$ 204,116.00 Increase
2020	\$1,225,840.00	Difference %	17% Increase

## TAX REVENUE AND TAX RATES FOR CURRENT AND PREVIOUS TWO YEARS

The following summary shows the tax revenue and tax rates for the MCND #1 over the past two years and the projected total tax revenue for 2020 using the 2020 M&O Tax Rate:

	2018	2019	2020
Tax Base	\$ 1,095,935,005	\$1,119,441,141	\$ 1,132,318,274
Tax Rate - M&O	0.01105 (Effective M&O)	0.01115 (Effective M&O)	0.01115 (2020 M&O Rate)
Tax Rate – I&S (Debt Services)	0.03428	0.03436	0.03449
Total Rate	0.04533 (Effective)	0.04551 (Effective)	0.04564 (2020 Tax Rate)
Tax Revenue – M&O	\$ 121,100.82	\$ 124,817.69	\$ 126,253.49
Tax Revenue – I&S (Debt Services)	\$ 375,686.52	\$ 384,639.98	\$ 390,627.57
TOTAL TAX REVENUE	\$ 496,787.34	\$ 509,457.66	\$ 516,881.06