

FINANCIALS

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

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>

2022 Adopted Budget

Total Revenue		\$ 1,172,976
RESTRICTED FUNDS:		
Total M&O Expense	\$ (983,148)	
Total Capital Improvements	\$ (335,000)	
TOTAL RESTRICTED FUNDS		<u>(1,318,148)</u>
Net Revenue after Budgeted Expenditures		<u>(145,173)</u>
Total Projected Cash Assets - 31 December 2022		\$ 16,392,947
Total Committed Funds		<u>(10,813,942)</u>
Free Reserves		<u>\$ 5,579,005</u>

2023 Adopted Budget

Total Revenue		\$ 981,611
RESTRICTED FUNDS:		
Total M&O Expense	\$ (979,445)	
Total Capital Improvements	\$ (275,000)	
TOTAL RESTRICTED FUNDS		<u>(1,254,445)</u>
Net Revenue after Budgeted Expenditures		<u>(272,834)</u>
Total Projected Cash Assets - 31 December 2023		\$ 16,265,286
Total Committed Funds		<u>(12,977,049)</u>
Free Reserves		<u>\$ 3,288,237</u>

Change in District's Budget

2023 Adopted Budget versus 2022 Adopted Budget

2023	\$1,254,445.00	Difference	\$ 63,703.00	Decrease
2022	\$1,318,148.00	Difference %	5%	Decrease

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 2022 using the 2022 M&O Tax Rate:

	2020	2021	2022
Tax Base	\$ 1,132,318,274	\$1,229,273,377	\$ 1,280,821,547
Tax Rate - M&O	0.01115 (2020 M&O Rate)	0.01031 (2021 M&O Rate)	0.01026 (2022 M&O Rate)
Tax Rate – I&S (Debt Services)	0.03449	-	-
Total Rate	0.04564 (2020 Tax Rate)	0.01031 (2021 Tax Rate)	0.01026 (2022 Tax Rate)
Tax Revenue – M&O	\$ 126,253.49	\$ 126,738.00	\$ 131,412.00
Tax Revenue – I&S (Debt Services)	\$ 390,627.57	\$ -	\$ -
TOTAL TAX REVENUE	\$ 516,881.06	\$ 126,738.00	\$ 131,412.00