

# FINANCIALS

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

## 2022 Adopted Budget

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

## 2023 Adopted Budget

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

## 2024 Adopted Budget

Total Revenue		\$ 1,218,535
RESTRICTED FUNDS:		
Total M&O Expense	\$ (1,021,762)	
Total Capital Improvements	\$ (3,675,000)	
TOTAL RESTRICTED FUNDS		(4,696,762)
Net Revenue after Budgeted Expenditures		(3,478,227)
Total Projected Cash Assets - 31 December 2024		\$ 13,059,893
Total Committed Funds		<u>(10,670,386)</u>
Free Reserves		\$ 2,389,507

## Change in District's Budget

### 2024 Adopted Budget versus 2023 Adopted Budget

2024	\$4,696,762.00	Difference	\$ 3,442,317	Increase
2023	\$1,254,445.00	Difference %	73%	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 2023 using the 2023 M&O Tax Rate:

	2021	2022	2023
Tax Base	\$ 1,229,273,377	\$1,280,821,547	\$ 1,520,839,169
Tax Rate - M&O	0.01031 (2021 M&O Rate)	0.01026 (2022 M&O Rate)	0.00935 (2023 M&O Rate)
Tax Rate – I&S (Debt Services)	-	-	-
Total Rate	0.01031 (2021 Tax Rate)	0.01026 (2022 Tax Rate)	0.00935 (2023 Tax Rate)
Tax Revenue – M&O	\$ 126,738.00	\$ 131,412.00	\$ 142,198.00
Tax Revenue – I&S (Debt Services)	\$ -	\$ -	\$ -
TOTAL TAX REVENUE	\$ 126,738.00	\$ 131,412.00	\$ 142,198.00