

FINANCIALS

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

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

2025 Adopted Budget

Total Revenue		\$	1,257,210
RESTRICTED FUNDS:			
Total M&O Expense	\$	(1,046,594)	
Total Capital Improvements	\$	(3,675,000)	
TOTAL RESTRICTED FUNDS			(4,721,594)
Net Revenue after Budgeted Expenditures			(3,464,384)
Total Projected Cash Assets - 31 December 2025		\$	16,362,436
Total Committed Funds			<u>(10,576,428)</u>
Free Reserves		\$	5,786,008

Change in District's Budget

2025 Adopted Budget versus 2024 Adopted Budget

2025	\$4,721,594.00	Difference	\$	24,832	Increase
2024	\$4,696,762.00	Difference %		0.005%	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 2024 using the 2024 M&O Tax Rate:

	2022	2023	2024
Tax Base	\$ 1,280,821,547	\$1,520,839,169	\$ 2,180,416,135
Tax Rate - M&O	0.01026 (2022 M&O Rate)	0.00935 (2023 M&O Rate)	0.00704 (2024 M&O Rate)
Tax Rate – I&S (Debt Services)	-	-	-
Total Rate	0.01026 (2022 Tax Rate)	0.00935 (2023 Tax Rate)	0.00704 (2024 Tax Rate)
Tax Revenue – M&O	\$ 131,412.00	\$ 142,198.00	\$ 153,501.00
Tax Revenue – I&S (Debt Services)	\$ -	\$ -	\$ -
TOTAL TAX REVENUE	\$ 131,412.00	\$ 142,198.00	\$ 153,501.00